Prospectus

Harbor ETF Trust

September 12, 2026

Fund	Exchange	Ticker
800VDC AI Datacenter Ecosystem ETF	NYSE Arca, Inc.	HUMM

The Securities and Exchange Commission (SEC) has not approved the Fund's shares as an investment or determined whether this Prospectus is accurate or complete. Anyone who tells you otherwise is committing a crime.

Harbor ETF TRUST

Table of Contents

Fund Summary

800VDC AI Datacenter Ecosystem ETF 1

Additional Information about the Fund's Investments

Investment Objective 5
Principal Investment Strategies and Risks 5
Portfolio Holdings Disclosure Policy 12

The Advisor

Harbor Capital Advisors, Inc. 13
Portfolio Management 14

Shareholder Information

Valuing Fund Shares 15
Buying and Selling Shares 15
Distribution and Service (12b-1) Fees 16
Investing Through a Financial Intermediary 16
Book Entry 16
Frequent Purchases and Redemptions of Shares 16
Shareholder Actions 16
Investments by Registered Investment Companies 17
Note to Authorized Participants Regarding Continuous Offering 17

Shareholder and Account Policies

Dividends, Distributions and Taxes 18
Taxes on Creations and Redemptions of Creation Units 18
Cost Basis 19

For More Information

Fund Details 20

No financial highlights exist for 800VDC AI Datacenter Ecosystem ETF, which had not commenced operations as of the date of this Prospectus.

800VDC AI Datacenter Ecosystem ETF
Fund Summary

Investment Objective

The Fund seeks to provide investment exposure to companies most directly linked to the 800VDC AI datacenter power ecosystem.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and example below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.49%
Distribution and Service (12b-1) Fees	None
Other Expenses[1,2]	0.00%
Total Annual Fund Operating Expenses	0.49%

[1] *Pursuant to the Investment Advisory Agreement, the Advisor pays all of the operating expenses of the Fund, except for (i) the fee payment under the Investment Advisory Agreement; (ii) payments under the Fund's 12b-1 plan (if any); (iii) the costs of borrowing, including interest and dividend expenses; (iv) taxes and governmental fees; (v) acquired fund fees and expenses; (vi) brokers' commissions and any other transaction-related expenses and fees arising out of transactions effected on behalf of the Fund; (vii) costs of holding shareholder meetings; (viii) any gains or losses attributable to investments under a deferred compensation plan for Trustees who are not "interested persons" of the Trust; and (ix) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the Fund's business.*

[2] *"Other Expenses" are estimated for the current fiscal year.*

Expense Example

This Expense Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other exchange-traded funds. The Expense Example assumes that you invest $10,000 in the Fund for the time periods indicated. The Expense Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, under these assumptions, your costs would be:

One Year	Three Years
$50	$157

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when shares of the Fund are held in a taxable account. These costs, which are not reflected in the Annual Fund Operating Expenses or in the Expense Example, do affect the Fund's performance. The Fund had not commenced operations as of the date of this Prospectus and no portfolio turnover rate existed at the time of this publication.

Principal Investment Strategy

The Fund is an actively managed exchange-traded fund that seeks to invest in a focused portfolio of companies that Harbor Capital Advisors, Inc. (the "Advisor"), the Fund's investment adviser, believes are positioned to benefit from the transition of datacenters from legacy low-voltage power architecture to next-generation 800-volt direct current (800VDC) power delivery systems.

Under normal circumstances the Fund invests at least 80% of its net assets, plus borrowings for investment purposes, in securities of 800VDC AI Datacenter Ecosystem Companies.The Advisor considers an "800VDC AI Datacenter Ecosystem Company" to be a company that derives, or is expected to derive, significant revenues or other economic benefits from products, services, technologies, or infrastructure that enable, support, or are otherwise associated with the adoption of 800VDC power architectures in datacenters, which the Advisor generally considers to mean that a material portion of the company's revenues, profits, assets or capital expenditure plans is attributable to the 800VDC datacenter transition. The 800VDC datacenter transition is linked to the increased energy demands associated with adoption of artificial intelligence (AI) technologies.

The 800VDC AI datacenter ecosystem encompasses a broad range of companies, including those involved in power semiconductors and analog integrated circuits; power management, sensing, protection, and control technologies; switchgear, power distribution, and electrical infrastructure; power conversion, supply units, and voltage regulation; connectors, passive components, and isolation technologies; and other products, services, and infrastructure that enable or support the adoption of 800VDC power architectures in AI datacenters. The Advisor has broad discretion to identify companies across the 800VDC AI datacenter ecosystem and is not limited to any particular segment, industry, or technology within that ecosystem.

The Advisor employs a proprietary thematic scoring process to identify and evaluate 800VDC AI Datacenter Ecosystem Companies. Companies are assessed based on the Advisor's analysis of the strength and materiality of their economic connection to the 800VDC AI datacenter ecosystem, drawing on a range of data sources including company filings, earnings call transcripts, news and media reports, supply-chain data, and market information. The Fund's portfolio, which is constructed and weighted based on the thematic scores, is expected to consist of approximately 20–50 companies. The Advisor may sell or reduce a position when a company's economic connection to the 800VDC AI datacenter ecosystem diminishes (as determined through the Advisor's thematic scoring process), the Advisor's fundamental assessment changes, a more attractive opportunity is identified, or to manage risk or meet redemptions.

The Fund may invest in U.S. and non-U.S. companies of any market capitalization, including those in emerging market countries, and may invest in such companies directly or through depositary receipts. The Fund anticipates that its foreign investment may comprise over 20% of its net assets and expects to maintain significant exposure to companies domiciled in Asia. The Fund is classified as non-diversified, which means that it may invest a greater percentage of its assets in a smaller number of issuers than a diversified fund. As a result, the performance of a limited number of issuers may have a greater effect on the Fund's overall performance and volatility. The Fund will concentrate its investments (i.e., hold more than 25% of its total assets) in the industries and groups of industries comprising the information technology and industrials sectors.

The Fund seeks to maintain focused exposure to companies that the Advisor believes are positioned to benefit from the expansion of the 800VDC AI datacenter ecosystem and generally will not take defensive positions based on the Advisor's views of market, economic, political or other conditions.

Principal Risks

There is no guarantee that the investment objective of the Fund will be achieved. Stocks fluctuate in price and the value of your investment in the Fund may go down. This means that you could lose money on your investment in the Fund or the Fund may not perform as well as other investment options. Principal risks impacting the Fund (in alphabetical order after the first 7 risks) include:

800VDC AI Datacenter Ecosystem Risk: The Fund's investment thesis depends on widespread adoption of 800VDC power architectures in datacenters, which may be delayed, slower than expected, or may not occur at all. The anticipated transition to 800VDC aligned with next-generation rack-scale systems and similar platforms may be deferred by supply constraints, competing architectural approaches, shifts in customer demand, or changes in the competitive landscape among graphics processing unit companies and accelerator vendors. If the 800VDC transition does not materialize as the Advisor anticipates, or if alternative power architectures emerge as substitutes, the Fund's performance could be significantly and adversely affected.

Additionally, the Fund may be adversely affected by developments that reduce the power requirements or overall scale of AI compute infrastructure. Advances in AI model efficiency could reduce the power intensity of AI workloads and diminish or eliminate the need for next-generation power delivery infrastructure. A broader slowdown in AI adoption, a reassessment of near-term commercial returns from AI deployment or a contraction in capital expenditure programs could reduce the pace and scale of datacenter buildout. Even if AI investment continues at pace, hyperscale operators may redirect capital expenditure toward other perceived bottlenecks (such as networking, storage or software) rather than power infrastructure upgrades. One or more of these circumstances could materially reduce demand for the products and services of companies in which the Fund invests.

Artificial Intelligence Risk: Companies involved in artificial intelligence and related technologies are subject to intense competition, rapid technological change, evolving industry standards, short product cycles, and significant research and development expenditures. The Fund's investments may include companies whose products or services may become obsolete or less competitive as new technologies emerge. Many of these companies depend on intellectual property rights, access to computing capacity and specialized hardware, complex supply chains, and continued capital investment to maintain their competitive positions. Failures, delays, security vulnerabilities, operational disruptions, or reduced demand for AI-related products and services could adversely affect such companies. The issuers are also subject to legal, regulatory and political changes that may have a large impact on their profitability. AI technology could face increasing regulatory scrutiny in the future, which may limit the development of this technology and impede the growth of companies that develop and/or utilize this technology. Similarly, the collection of data from consumers and other sources could face increased scrutiny as regulators consider how the data is collected, stored, safeguarded and used. Companies may face regulatory fines and penalties, including potential forced break-ups, that could hinder the ability of the companies to operate on an ongoing basis. Country, government, and/or region-specific regulations or restrictions could have an impact on AI and big data companies.

Thematic Model Risk: The Fund's selection, weighting and monitoring of portfolio holdings depend on the Advisor's proprietary investment process, which scores companies based on their economic linkage to the 800VDC AI datacenter ecosystem. Selection and position sizing are driven principally by a company's thematic exposure to the ecosystem rather than by fundamental attractiveness, valuation, credit quality or other traditional investment factors, and the process may therefore result in the Fund holding, or holding to a significant extent, companies that are expensive, that are unprofitable, or whose fundamental prospects are otherwise weak.

The Advisor's investment process is subject to limitations that could adversely affect the Fund. The data underlying the process may be incomplete, inaccurate, delayed, inconsistent, biased or unavailable. Errors in data collection, processing or interpretation, or in the Advisor's assessment of a company's relationship to the 800VDC AI datacenter ecosystem, may negatively impact the Fund's ability to provide the intended exposure to the 800VDC AI datacenter ecosystem. The judgments underlying the process may prove incorrect or fail to adapt to changes in the ecosystem or market conditions. Any model or methodology may contain flaws, the existence and effect of which may be discovered only after the fact or not at all. In addition, artificial intelligence tools used as part of a model may be subject to one or more undetected errors, defects or security vulnerabilities, and there is a risk that any particular output will be incomplete, inaccurate, unreliable or otherwise flawed. There can be no assurances that the strategies pursued or the techniques implemented in the model will be profitable, and various market conditions may be materially less favorable to certain strategies than others. Even in the absence of flaws, a model may not perform as anticipated.

Market Risk: Securities markets are volatile and can decline significantly in response to adverse market, economic, political, regulatory or other developments, which may lower the value of securities held by the Fund, sometimes rapidly or unpredictably. Events such as war, military conflict, geopolitical disputes, acts of terrorism, social or political unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, tariffs and other restrictions on trade, sanctions, the spread of infectious illness or other public health threats, or the threat or potential of one or more such events and developments, could also significantly impact the Fund and its investments.

Equity Risk: The values of equity securities may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors that affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed income securities.

Non-Diversification Risk: Because the Fund is non-diversified and may invest a greater percentage of its assets in securities of a single issuer, and/or invest in a relatively small number of issuers, it is more susceptible to risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio.

Risks Associated with Exchange-Traded Funds: As an ETF, the Fund is subject to the following risks:

Authorized Participant Concentration/Trading Risk: Only authorized participants ("APs") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as APs and such APs have no obligation to submit creation or redemption orders. Consequently, there is no assurance that APs will establish or maintain an active trading market for the shares. This risk may be heightened to the extent that securities held by the Fund are traded outside a collateralized settlement system. In that case, APs may be required to post collateral on certain trades on an agency basis (i.e., on behalf of other market participants), which only a limited number of APs may be able to do. In addition, to the extent that APs exit the business or are unable to proceed with creation and/or redemption orders with respect to the Fund and no other AP is able to step forward to create or redeem Creation Units (as defined below), this may result in a significantly diminished trading market for shares, and shares may be more likely to trade at a premium or discount to the Fund's net asset value and to face trading halts and/or delisting. This risk may be heightened during periods of volatility or market disruptions.

Cash Transactions Risk: The Fund may effect some or all of its creations and redemptions for cash rather than in-kind. As a result, an investment in the Fund may be less tax-efficient than an investment in an ETF that effects all of its creations and redemptions in-kind. Because the Fund may effect redemptions for cash, it may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds. A sale of portfolio securities may result in capital gains or losses and may also result in higher brokerage costs. To the extent costs are not offset by transaction fees charged by the Fund to APs, the costs of cash transactions will be borne by the Fund.

Large Shareholder Risk: Certain large shareholders, including APs, may from time to time own a substantial amount of the Fund's shares. There is no requirement that these shareholders maintain their investment in the Fund. There is a risk that such large shareholders or that the Fund's shareholders generally may redeem all or a substantial portion of their investments in the Fund in a short period of time, which could have a significant negative impact on the Fund's NAV, liquidity, and brokerage costs. Large redemptions could also result in tax consequences to shareholders and impact the Fund's ability to implement its investment strategy. In addition, transactions by large shareholders may account for a large percentage of the trading volume on the listing exchange and may, therefore, have a material upward or downward effect on the market price of the shares.

Premium/Discount Risk: The market price of the Fund's shares will generally fluctuate in accordance with changes in the Fund's net asset value as well as the relative supply of and demand for shares on the Exchange. The Advisor cannot predict whether shares will trade below, at or above their net asset value because the shares trade on the Exchange at market prices and not at net asset value. Price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for shares will be closely related, but not identical, to the same forces influencing the prices of the holdings of the Fund trading individually or in the aggregate at any point in time. This may result in the Fund's shares trading significantly above (premium) or below (discount) the Fund's net asset value, which will be reflected in the intraday bid/ask spreads and/or the closing price of shares as compared to net asset value. During stressed market conditions, the market for the Fund's shares may become less liquid in response to deteriorating liquidity in the market for the Fund's underlying portfolio holdings, which could in turn lead to differences between the market price of the Fund's shares and their net asset value. To the extent securities held by the Fund trade on foreign exchanges that are closed while the Fund's shares continue to trade in the United States, the value of those securities used to calculate the Fund's NAV may differ from their current market value. As a result, the Fund's shares may trade at a premium or discount to NAV, and bid/ask spreads may be wider than those of funds investing primarily in U.S. securities.

Depositary Receipts Risk: Depositary receipts are certificates evidencing ownership of shares of a foreign issuer. These certificates are issued by depository banks and generally trade on an established market in the U.S.or elsewhere. The underlying shares are held in trust by a custodian bank or similar financial institution. The depository bank may not have physical custody of the underlying securities at all times and may charge fees for various services, including forwarding dividends and interest and corporate actions. Depositary receipts are alternatives to directly purchasing the underlying foreign securities in their national markets and currencies. The issuers of depositary receipts may discontinue issuing new depositary receipts and withdraw existing depositary receipts at any time, which may result in costs and delays in the distribution of the underlying assets to the Fund and may negatively impact the Fund's performance. Depositary receipts are subject to the risks associated with investing directly in foreign securities.

Foreign Currency Risk: As a result of the Fund's investments in securities denominated in, and/or receiving revenues in, foreign currencies, the Fund will be subject to currency risk. Currency risk is the risk that foreign currencies will decline in value relative to the U.S. dollar. As a result, the dollar value of an investment in the Fund would be adversely affected.

Foreign Securities Risk: Because the Fund may invest in securities of foreign issuers, including those located in emerging markets, an investment in the Fund is subject to special risks in addition to those of U.S. securities. These risks include heightened political and economic risks, greater volatility, currency fluctuations, higher transaction costs, delayed settlement, possible foreign controls on investment, possible sanctions by governmental bodies of other countries and less stringent investor protection and disclosure standards of foreign markets. Foreign securities are sometimes less liquid and harder to value than securities of U.S. issuers. These risks are more significant for issuers in emerging market countries. Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. The Fund's significant exposure to Asian companies presents risks distinct from broader foreign or emerging market risks, including heightened geopolitical tensions, the potential for abrupt regulatory or policy shifts by Asian governments, and the risk of economic contagion across closely interconnected regional markets. Investments in Chinese companies may also be subject to variable interest entity (VIE) structural risks and delisting exposure under U.S. regulatory requirements.

Issuer Risk: An adverse event affecting a particular issuer in which the Fund is invested, such as an unfavorable earnings report, may depress the value of that issuer's securities, sometimes rapidly or unpredictably.

Market Capitalization Risk: The Fund may invest in companies of any market capitalization. Securities of smaller companies are usually less stable in price and less liquid than those of larger, more established companies. Smaller companies may have limited product lines, markets and financial resources. Additionally, small- and mid-cap stocks may fall out of favor relative to large cap stocks, which may cause the Fund to underperform other equity funds that focus on larger capitalized companies. Likewise, large cap stocks may fall out of favor relative to small- and mid-cap stocks, which may cause the Fund to underperform other equity funds that focus on smaller capitalized companies.

New Fund Risk: There can be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Board of Trustees may determine to liquidate the Fund. The Board of Trustees may liquidate the Fund at any time in accordance with the Declaration of Trust and governing law. As a result, the timing of the Fund's liquidation may not be favorable.

Sector Exposure Risk: Because the Fund may, from time to time, have significant exposure to particular sectors, the value of its shares may be especially sensitive to factors and economic risks that specifically affect those sector(s). As a result, the Fund's share price may fluctuate more widely than the value of shares of a fund that invests in a broader range of exposures. The Fund may invest a significant portion of its assets in the following sector(s) and, therefore, the performance of the Fund could be negatively impacted by events affecting each of these sector(s).

<u>Information Technology Sector Risk</u>: Companies in the information technology sector can be significantly affected by short product cycles, obsolescence of existing technology, impairment or loss of intellectual property rights, falling prices and profits, competition from new market entrants, government regulation and other factors.

<u>Industrials Sector Risk</u>: Companies in the industrials sector may be affected by supply and demand for their products and services, economic cycles, commodity prices, labor costs, transportation costs, government regulation, defense spending, infrastructure spending, trade policy, and global competition. Companies in this sector may be sensitive to changes in business investment and industrial production.

Unrelated Business Risk: Many of the companies in which the Fund will invest have other business lines unrelated to the Fund's thematic category. These other lines of business could adversely affect those firms' operating results and, in turn, hurt the Fund's performance. The operating results of companies with other business lines may fluctuate independently of the fluctuations in the relevant thematic category businesses. In addition, a particular company's ability to engage in new business activities may expose it to additional risks for which it has less experience than its existing business lines. Despite a company's possible success in activities linked to a thematic category, there can be no assurance that its other lines of business will not adversely affect the company's business, financial condition, or market value. In addition, a particular company's unrelated businesses may impact the Fund's investment returns and it may be difficult to isolate thematic category-related returns from other return sources.

Performance

Because the Fund does not yet have a complete calendar year of performance history, the bar chart and total return tables are not provided. Once the Fund has operated for at least one calendar year, a bar chart and performance table will be included in the prospectus to show the performance of the Fund. When such information is included, this section will provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance history from year to year and showing how the Fund's average annual total returns compare with those of a broad measure of market performance and an additional index. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. To obtain performance information, please visit the Fund's website at *harborcapital.com* or call 800-422-1050.

Portfolio Management

Investment Advisor

Harbor Capital Advisors, Inc.

Portfolio Managers

The portfolio managers are jointly and primarily responsible for the day-to-day investment decision making for the Fund.

Adela Ghinet, CFA, CAIA, Head of Thematic Solutions, Managing Director and Portfolio Manager of Harbor Capital Advisors, Inc., has managed the Fund since 2026.

Spenser P. Lerner, CFA, Head of Multi-Asset Solutions, Managing Director and Portfolio Manager of Harbor Capital Advisors, Inc., has managed the Fund since 2026.

Justin Menne, CFA, Head of Global Equities at Harbor Capital Advisors, Inc., has managed the Fund since 2026.

Jonathan G. Poynter, PhD, CFA, Head of Quantitative Research at Harbor Capital Advisors, Inc., has managed the Fund since 2026.

Buying and Selling Fund Shares

Individual Fund shares may only be bought and sold in the secondary market through a broker or dealer at a market price. Shares of the Fund are listed and traded on an exchange at market price throughout the day rather than at NAV and may trade at a price greater than the Fund's NAV (premium) or less than the Fund's NAV (discount). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase shares (bid) and the lowest price a seller is willing to accept for shares (ask) when buying or selling Fund shares in the secondary market (the "bid-ask spread"). Recent information, including information regarding the Fund's NAV, market price, premiums and discounts, and bid-ask spread, is available at *harborcapital.com*.

Tax Information

Distributions you receive from the Fund are subject to federal income tax and may also be subject to state and local taxes. These distributions will generally be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred retirement account, such as a 401(k) plan or individual retirement account. Investments in tax-deferred accounts may be subject to tax when they are withdrawn.

Payments to Broker-Dealers and Other Financial Intermediaries

The Advisor and/or its related companies have in the past and could in the future pay intermediaries, which may include banks, broker-dealers, or financial professionals, for marketing activities and presentations, educational training programs, conferences, the development of technology platforms and reporting systems and data or other services related to the sale of Fund shares and related services. These payments create a conflict of interest by influencing the broker-dealer or other intermediary and your sales representative to recommend the Fund over another investment. Ask your sales representative or visit your financial intermediary's website for more information.

Additional Information about the Fund's Investments

Investment Objective

The Fund's investment objective may be found in the *Fund Summary*. There can be no assurance that the Fund will be successful in achieving its investment objective. The Board of Trustees of Harbor ETF Trust (the "Board of Trustees") may change the Fund's investment objective without shareholder approval.

Principal Investment Strategies and Risks

The Fund's principal investment strategies and the principal associated risks are described in the *Fund Summary* section at the front of this Prospectus. More detailed descriptions of certain of the principal investments and risks are described below. The order of the below investments and risk factors does not indicate the significance of any particular investment or risk factor.

In addition to the investment strategies described in this Prospectus, the Fund may also make other types of investments, and, therefore, may be subject to other risks. For additional information about the Fund, its investments and related risks, please see the Fund's *Statement of Additional Information*.

80% INVESTMENT POLICY

The 80% investment policy of the Fund may be changed by the Fund upon 60 days' advance notice to shareholders.

The notional value of derivatives that provide investment exposure to investments included in the Fund's 80% policy or exposure to one or more market risk factors associated with such investments will be included in the Fund's 80% basket for purposes of the policy.

ACTIVE MANAGEMENT

The Fund is actively managed by the Advisor. Actively managed portfolios are subject to management risk. In managing the Fund's portfolio, the Advisor applies investment techniques and risk analyses in making investment and asset allocation decisions, but there can be no guarantee that they will produce the desired results.

Temporary Defensive Positions

The Fund does not expect to take temporary defensive positions.

ARTIFICIAL INTELLIGENCE AND TECHNOLOGICAL TRANSFORMATION

The Fund seeks to benefit from the growth and adoption of artificial intelligence and the broader technological transformation it is driving. However, the pace, direction, and commercial consequences of technological change are inherently uncertain, and AI development, adoption, or commercialization may not proceed as expected or in ways that benefit the companies in which the Fund invests.

A company operating at the frontier of AI and enabling technologies is subject to rapid product cycles and the risk that their products, services, or technological approaches will be displaced by newer alternatives. AI-related industries are intensely competitive, with well-capitalized incumbents, well-funded startups, and state-sponsored programs competing simultaneously for market share, engineering talent, and access to scarce inputs such as semiconductor manufacturing capacity and specialized hardware. New architectures, novel algorithms, or efficiency breakthroughs could reshape the competitive landscape rapidly and in ways that are difficult to anticipate, and a company may lose its competitive position quickly and with limited warning.

Investment in and adoption of AI technologies could slow, pause, or reverse for reasons that are difficult to predict, including changes in the macroeconomic environment, shifts in corporate capital allocation priorities, a reassessment of the near-term commercial returns from AI deployment, or a broader loss of confidence in the transformative potential of AI technologies. Advances in model efficiency or the emergence of lower-cost approaches to AI development could compress the economics of the AI industry in ways that benefit some companies while significantly harming others. The commercial development of AI may also prove slower, more uneven, or more concentrated among a smaller number of participants than the Advisor anticipates, and investor expectations embedded in the valuations of AI-related companies may prove difficult to achieve.

Companies engaged in or enabling AI and transformative technologies often require sustained, large-scale capital investment to develop and scale new technologies. High research and development expenditures and long product development cycles mean that profitability can be variable or negative. Industries supplying the physical infrastructure of the AI transformation are also subject to cyclical demand patterns, and periods of strong investment may be followed by inventory corrections, reduced orders, or excess capacity, causing significant earnings volatility even when the long-term trajectory of the underlying technology trend remains intact.

AI and the technologies enabling it are subjects of rapidly evolving regulatory attention across jurisdictions. New rules governing AI development and deployment, data collection and privacy, energy consumption, semiconductor export controls, cross-border data flows, and the market power of large technology platforms could impair the ability of portfolio companies to operate, invest, or compete effectively. Companies may face fines, remediation costs, or penalties. Export controls, technology transfer restrictions, tariffs, and sanctions could limit the ability of companies to source critical inputs, access customers, or conduct operations in key geographies. Companies involved in AI, semiconductor design, software, and related technologies are heavily dependent on intellectual property rights to establish and protect competitive positions. The loss, impairment, or expiration of those protections, or the failure to obtain or enforce them in relevant markets, could significantly impair a company's competitive standing. Conversely, intellectual property claims from competitors or non-practicing entities could result in significant litigation costs, licensing obligations, or injunctions against key products.

DATA AND ARTIFICIAL INTELLIGENCE-RELATED RISKS

The Advisor relies on third-party data providers for various types of financial, market, and index data used in the Fund's investment processes. These data providers may experience errors, omissions, or delays in the collection, processing, and dissemination of data. While the Advisor seeks to identify and correct such errors, there is no guarantee that all inaccuracies will be detected in a timely manner or at all.

Errors in third-party data may affect the calculation of the Fund's net asset value, portfolio composition, risk metrics or other aspects of Fund performance. In some cases, these errors may result in trading losses, misallocation of assets, or unintended exposures. The Fund and the Advisor do not independently verify third-party data and rely on the accuracy of the information provided. Additionally, if a data provider restates or revises historical data after a Fund has made investment decisions based on such information, the Fund may suffer losses.

The Advisor uses artificial intelligence, machine learning, or other automated tools (collectively, "AI tools") in connection with its analysis or use of data as part of the Fund's investment processes. Actual usage of AI tools will vary and is likely to change over time. Investors should be aware that the use of AI tools, while potentially beneficial, presents a range of risks and may result in material adverse consequences for the Fund and/or its service providers. AI tools may produce incomplete, inaccurate, unreliable, biased, misleading, undetectable, manipulative or otherwise flawed output. Such deficiencies may result in operational errors, investment losses, reputational, financial, or social harm, legal liability, regulatory scrutiny or other adverse effects. AI tools and their current and potential future applications, and the regulatory frameworks within which they operate, continue to evolve rapidly, and it is impossible to anticipate the full scope of future AI tool capabilities or rules and the associated risks. No assurance can be given that any controls adopted to govern the use of AI tools will fully mitigate the risks associated with AI tools.

EQUITY AND EQUITY-RELATED SECURITIES

Equity securities represent an ownership interest, or the right to acquire an ownership interest, in an issuer. The Fund principally invests in equity securities of the type and in the manner detailed in the *Fund Summary*.

<u>Common Stock</u>: Common stocks are shares of a corporation or other entity that entitle the holder to a pro rata share of the profits of the corporation, if any, without preference over any other shareholder or class of shareholders. In the event an issuer is liquidated or declares bankruptcy, the claims of owners of bonds and preferred stock take precedence over the claims of those who own common stock. Common stock usually carries with it the right to vote and, frequently, an exclusive right to do so.

<u>Depositary Receipts</u>: Depositary receipts include American Depositary Receipts ("ADRs"), European Depositary Receipts ("EDRs"), International Depositary Receipts ("IDRs"), Non-Voting Depositary Receipts ("NVDRs") and Global Depositary Receipts ("GDRs"). ADRs (sponsored or unsponsored) are receipts typically issued by a U.S. bank or trust company evidencing ownership of the underlying foreign securities. Most ADRs are traded on a U.S. stock exchange. Issuers of unsponsored ADRs are not contractually obligated to disclose material information in the U.S., so there may not be a correlation between such information and the market value of the unsponsored ADR. EDRs and IDRs are receipts typically issued by a European bank or trust company evidencing ownership of the underlying foreign securities. GDRs are receipts issued by either a U.S. or non-U.S. banking institution evidencing ownership of the underlying foreign securities. NVDRs are trading instruments issued by the Thai NVDR Company Limited intended to simulate trading activity in the Thai stock market.

Risks Associated with Equity Securities

The market value of equity securities may decline. Such declines may result from broad economic or market developments that affect securities generally and are not directly tied to the financial condition or prospects of a particular issuer or industry. These developments may include changes in interest rates, periods of heightened market volatility or instability, or extended phases of economic contraction or cyclical shifts. Common stocks may be especially sensitive to these market-wide movements, and a general downturn in equity markets may adversely affect the value of many or all common stocks held by the Fund, or to which the Fund is exposed directly or indirectly.

Investor sentiment or perceptions regarding specific industries or economic sectors may shift. Negative sentiment toward one or more sectors may prompt investors to reduce or exit their positions, which could lead to declines in the value of companies operating within those industries or sectors. Price fluctuations in equity securities may also arise from factors affecting a particular region, industry, or sector, and an issuer's securities may decline in value due solely to conditions impacting other companies in the same or related industries, such as increases in production costs or other shared economic pressures.

The value of a company's equity securities may decline due to factors directly related to that company, including management decisions, reduced demand for its products or services, or deterioration in its financial condition. Common stock prices may be particularly volatile and may experience significant declines over short periods. For example, unfavorable corporate developments, such as disappointing earnings results or the suspension or reduction of anticipated dividend payments, may negatively affect the price of a company's securities.

EXCHANGE-TRADED FUND STRUCTURE

Shares can be purchased and redeemed directly from the Fund at NAV only by authorized participants in large increments (Creation Units). The Fund's shares are listed on an exchange and can be bought and sold in the secondary market at market prices. The market price of the Fund's shares, like other exchange-traded securities, may include a "bid-ask spread" (the difference between the price at which investors are willing to buy shares and the price at which investors are willing to sell shares). The Fund's market price per share will generally fluctuate with changes in the market value of the Fund's portfolio holdings and as a result of the supply and demand for shares of the Fund on the listing exchange.

There is no guarantee that the Fund will be able to attract market makers and authorized participants. Market makers and authorized participants are not obligated to make a market in the Fund's shares or to engage in purchase or redemption transactions. Decisions by market makers or authorized participants to reduce their role with respect to market making or creation and redemption activities during times of market stress, or a decline in the number of authorized participants due to decisions to exit the business, bankruptcy, or other factors, could inhibit the effectiveness of the arbitrage process in maintaining the relationship between the underlying value of the Fund's portfolio holdings and the market price of Fund shares. To the extent no other authorized participants are able to step forward to create or redeem, shares may trade at a discount to NAV and possibly face delisting. The authorized participant concentration risk may be heightened during market disruptions or periods of market volatility and in scenarios where authorized participants have limited or diminished access to the capital required to post collateral.

Investors may sustain losses if they pay more than the Fund's NAV per share when purchasing shares or receive less than the Fund's NAV per share when selling shares in the secondary market. In addition, trading of shares of the Fund in the secondary market may be halted, for example, due to activation of marketwide "circuit breakers." If trading halts or an unanticipated early closing of the listing exchange occurs, an investor may be unable to purchase or sell shares of the Fund. Shares of the Fund, similar to shares of other issuers listed on a stock exchange, may be sold short and are therefore also subject to the risk of increased volatility and price decreases associated with being sold short. There are various methods by which investors can purchase and sell shares and various orders that may be placed. Investors should consult their financial intermediary before purchasing or selling shares of the Fund.

Certain accounts or Advisor or Subadvisor affiliates, including other funds advised by the Advisor, Subadvisor or third parties, may from time to time own (beneficially or of record) or control a substantial amount of the Fund's shares, including through seed capital arrangements. Such shareholders such as those investing through one or more model portfolios, may at times be considered to control the Fund. Dispositions of a large number of shares of the Fund by these shareholders, including as a result of an asset allocation decision made by the Advisor, the Subadvisor, an affiliate of the Advisor or Subadvisor or a third-party intermediary, may adversely affect the Fund's liquidity and net assets to the extent such transactions are executed directly with the Fund in the form of redemptions through an authorized participant, rather than executed in the secondary market. These redemptions may also force the Fund to sell securities, which may increase the Fund's brokerage costs. To the extent these large shareholders transact in shares of the Fund on the secondary market, such transactions may account for a large percentage of the trading volume on the listing exchange and may, therefore, have a material effect (upward or downward), on the market price of the Fund's shares.

FOREIGN SECURITIES

The Fund may invest in foreign developed and emerging market companies as part of its principal investment strategy as described in the *Fund Summary*.

The Advisor is responsible for determining whether a particular issuer would be considered a foreign or emerging market issuer (also referred to as a "non-U.S.company"). Normally, foreign or emerging market governments and their agencies and instrumentalities are considered foreign or emerging market issuers, respectively. In the case of non-governmental issuers, the Advisor may consider an issuer to be a foreign or emerging market issuer if:

- the company has been classified by MSCI, FTSE, or S&P indices or another major index provider as a foreign or emerging market issuer;
- the equity securities of the company principally trade on stock exchanges in one or more foreign or emerging market countries;

- a company derives a substantial portion of its total revenue from goods produced, sales made or services performed in one or more foreign or emerging market countries or a substantial portion of its assets are located in one or more foreign or emerging market countries;
- the company is organized under the laws of a foreign or emerging market country or its principal executive offices are located in a foreign or emerging market country; and/or
- the Advisor otherwise determines an issuer to be a foreign or emerging market issuer in its discretion based on any other factors relevant to a particular issuer.

Certain companies which are organized under the laws of a foreign or emerging market country may nevertheless be classified by the Advisor as a domestic issuer. This may occur when the company's economic fortunes and risks are primarily linked to the U.S. and the company's principal operations are conducted from the U.S. or when the company's equity securities trade principally on a U.S. stock exchange.

Risks Associated with Foreign Securities

Investing in securities of foreign companies and governments may involve risks which are not ordinarily associated with investing in domestic securities. These risks include changes in currency exchange rates and currency exchange control regulations or other foreign or U.S. laws or restrictions applicable to such investments. A decline in the exchange rate may also reduce the value of certain portfolio securities. Even though the securities are denominated in U.S. dollars, exchange rate changes may adversely affect the company's operations or financial health.

Fixed commissions on foreign securities exchanges are generally higher than negotiated commissions on U.S. exchanges, although the Fund endeavors to achieve the most favorable net results on portfolio transactions. There is generally less government supervision and regulation of securities exchanges, brokers, dealers and listed companies than in the U.S. Mail service between the U.S. and foreign countries may be slower or less reliable than within the U.S., thus increasing the risk of delayed settlements of portfolio transactions or loss of certificates for portfolio securities. Individual foreign economies may also differ favorably or unfavorably from the U.S. economy in such respects as growth of gross national product, rate of inflation, capital reinvestment, resource self-sufficiency and balance of payments position.

In addition, investments in foreign countries could be affected by other factors generally not thought to be present in the U.S. Such factors include the unavailability of financial information or the difficulty of interpreting financial information prepared under foreign accounting standards; less liquidity and more volatility in foreign securities markets; the possibility of expropriation; the imposition of foreign withholding and other taxes; the impact of political, social or diplomatic developments; limitations on the movement of funds or other assets of the Fund between different countries; difficulties in invoking legal process abroad and enforcing contractual obligations; and the difficulty of assessing economic trends in foreign countries.

Foreign markets also have different clearance and settlement procedures, and in certain markets there have been times when settlements have been unable to keep pace with the volume of securities transactions. These delays in settlement could result in temporary periods when a portion of the assets of the Fund is uninvested and no return is earned thereon. The inability of the Fund to make intended security purchases due to settlement problems could cause the Fund to miss attractive investment opportunities. An inability to dispose of portfolio securities due to settlement problems could result either in losses to the Fund due to subsequent declines in value of the portfolio securities or, if the Fund has entered into a contract to sell the securities, could result in possible liability to the purchaser.

The Fund's custodian, State Street Bank and Trust Company, has established and monitors subcustodial relationships with banks and certain other financial institutions in the foreign countries in which the Fund may invest in order to permit Fund assets to be held in those foreign countries. These relationships have been established pursuant to Rule 17f-5 of the Investment Company Act of 1940, which governs the establishment of foreign subcustodial arrangements for funds. The Fund's subcustodial arrangements may be subject to certain risks including: (i) the inability to recover assets in the event of the subcustodian's bankruptcy; (ii) legal restrictions on the recovery of assets lost while under the care of the subcustodian; (iii) the likelihood of expropriation, confiscation or a freeze of Fund assets; and (iv) difficulties in converting cash and cash equivalents to U.S. dollars. The Advisor evaluates the political risk associated with an investment in a particular country.

Investing in securities of non-U.S. companies may entail additional risks especially in emerging countries due to the potential political and economic instability of certain countries. These risks include expropriation, nationalization, confiscation or the imposition of restrictions on foreign investment and on repatriation of capital invested and the imposition of sanctions. Should one of these events occur, the Fund could lose its entire investment in any such country. The Fund's investments would similarly be adversely affected by exchange control regulation in any of those countries.

Even though opportunities for investment may exist in foreign countries, any changes in the leadership or policies of the governments of those countries, or in any other government that exercises a significant influence over those countries, may halt the expansion of or reverse the liberalization of foreign investment policies and thereby eliminate any investment opportunities that may currently exist. This is particularly true of emerging markets.

Certain countries in which the Fund may invest may have minority groups that advocate religious or revolutionary philosophies or support ethnic independence. Any action on the part of such individuals could carry the potential for destruction or confiscation of property owned by individuals and entities foreign to such country and could cause the loss of the Fund's investment in those countries.

Certain countries prohibit or impose substantial restrictions on investments in their capital and equity markets by foreign entities like the Fund. Certain countries require governmental approval prior to foreign investments or limit the amount of foreign investment in a particular company or limit the investment to only a specific class of securities of a company that may have less advantageous terms than securities of the company available for purchase by nationals. Moreover, the national policies of certain countries may restrict investment opportunities in issuers or industries deemed sensitive to national interests. In addition, some countries require governmental approval for the repatriation of investment income, capital or the proceeds of securities sales by foreign investors. The Fund could be adversely affected by delays in, or a refusal to grant, any required governmental approval for repatriation, as well as by the application to it of other restrictions on investments. In particular, restrictions on repatriation could make it more difficult for the Fund to obtain cash necessary to satisfy the tax distribution requirements that must be satisfied in order for the Fund to avoid federal income or excise tax.

Global economies and financial markets are becoming increasingly interconnected and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market.

Additional Risks Associated with Emerging Markets

Investments in emerging markets involve risks in addition to those generally associated with investments in foreign securities.

The Advisor has broad discretion to identify countries that it considers to qualify as emerging markets. Emerging market countries are generally located in Asia, Africa, the Middle East, Latin America and Eastern Europe.

Political and economic structures in many emerging markets may undergo significant evolution and rapid development, and such countries may lack the social, political and economic stability characteristic of more developed countries. As a result, the risks described above relating to investments in foreign securities, including the risks of nationalization or expropriation of assets, would be heightened. In addition, unanticipated political or social developments may affect the values of the Fund's investments and the availability to the Fund of additional investments in such emerging markets. The small size and inexperience of the securities markets in certain emerging markets and the limited volume of trading in securities in those markets may make the Fund's investments in such countries less liquid and more volatile than investments in countries with more developed securities markets (such as the U.S., Japan and most Western European countries). In addition, emerging market countries may have more or less government regulation and generally do not impose as extensive and frequent accounting, auditing, financial and other reporting requirements as the securities markets of more developed countries. As a result, there could be less information available about issuers in emerging market countries, which could negatively affect the Advisor's ability to evaluate local companies or their potential impact on the Fund's performance. The imposition of exchange controls (including repatriation restrictions), sanctions, confiscations, trade restrictions (including tariffs) and other government restrictions by the U.S. and other governments, or from problems in share registration, settlement or custody, may also result in losses.

In addition, the U.S. and other nations and international organizations may impose economic sanctions or take other actions that may adversely affect issuers located in certain countries. In particular, the U.S. and/or other countries have imposed economic sanctions on certain Russian and Chinese individuals and/or corporate entities. The U.S. or other countries could also institute additional sanctions on Russia or China. Such sanctions, any future sanctions or other actions, or even the threat of further sanctions or other actions, may negatively affect the value and liquidity of the Fund's portfolio. For example, the Fund may be prohibited from investing in securities issued by companies subject to such sanctions. In addition, the sanctions may require the Fund to freeze its existing investments in companies located in certain countries, prohibiting the Fund from buying, selling or otherwise transacting in these investments. Countries subject to sanctions may undertake countermeasures or retaliatory actions which may further impair the value and liquidity of the Fund's portfolio and potentially disrupt its operations. Such events may have an adverse impact on the economies and debts of other emerging markets as well.

NEW OR SMALLER FUND RISK

A new fund or a fund with fewer assets under management may be more significantly affected by purchases and redemptions of its Creation Units than a fund with relatively greater assets under management would be affected by purchases and redemptions of its shares. As compared to a larger fund, a new or smaller fund is more likely to sell a comparatively large portion of its portfolio to meet significant Creation Unit redemptions, or invest a comparatively large amount of cash to facilitate Creation Unit purchases, in each case when the fund otherwise would not seek to do so. Such transactions may cause funds to make investment decisions at inopportune times or prices or miss attractive investment opportunities. Such transactions may also accelerate the realization of taxable income if sales of securities result in gains and the fund redeems Creation Units for cash, or otherwise cause a fund to perform differently than intended. While such risks may apply to funds of any size, such risks are heightened in funds with fewer assets under management. In addition, new funds may not be able to fully implement their investment strategy immediately upon commencing investment operations, which could reduce investment performance.

NON-DIVERSIFICATION RISK

The Fund is classified as non-diversified, meaning that it may invest a greater percentage of its assets in securities of a single issuer, and/or invest in a relatively small number of issuers. As a result, the Fund may be more susceptible to the risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio. Some of these issuers may also present substantial credit or other risks.

NOT FDIC INSURED

An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fund shares will go up and down in price, meaning that you could lose money by investing in the Fund. Many factors influence the Fund's performance and the Fund's investment strategy may not produce the intended results.

OPERATIONAL RISKS

An investment in the Fund, like any fund, can involve operational risks arising from factors such as processing errors, inadequate or failed processes, failure in systems and technology, cybersecurity breaches, changes in personnel and errors caused by third-party service providers. These errors or failures as well as other technological issues may adversely affect the Fund's ability to calculate its net asset value in a timely manner, including over a potentially extended period, or may otherwise adversely affect the Fund and its shareholders. While the Fund seeks to minimize such events through controls and oversight, there may still be failures that could cause losses to the Fund. In addition, similar incidents affecting issuers of securities held by the Fund may negatively impact Fund performance.

PORTFOLIO TURNOVER

The Fund does not expect to engage in frequent trading to achieve its principal investment strategies. Active and frequent trading in a Fund's portfolio may lead to the realization and distribution to shareholders of higher capital gains, which would increase the shareholders' tax liability. Frequent trading also increases transaction costs, which could detract from the Fund's performance. A portfolio turnover rate greater than 100% would indicate that the Fund sold and replaced the entire value of its securities holdings during the previous one-year period.

SECTOR EXPOSURE

The Fund may have significant exposures to certain sectors as discussed in the *Fund Summary*. To the extent that the Fund is invested significantly in a sector, events affecting companies in such sector may have a greater impact on the Fund than on a fund with broader exposure.

Communication Services Sector Risk

Companies in the communication services sector may be affected by intense competition, rapid technological change, government regulation, cybersecurity incidents, changing consumer preferences, advertising demand, platform regulation, content liability, data privacy concerns, and reputational risk.

Telecommunication Services Industry Risk: Companies in the telecommunication services industry may be affected by intense competition, technological change, evolving industry standards, pricing pressures, high infrastructure and capital expenditure requirements, spectrum licensing costs, and government regulation. Telecommunication services companies may also be adversely affected by cybersecurity incidents, network disruptions, changing consumer usage patterns, and the availability and cost of network infrastructure and equipment. In addition, these companies may face risks associated with mergers, consolidation, and rapid changes in communications technologies and services.

Media & Entertainment Industry Risk: Companies in the media and entertainment industry may be affected by changing consumer preferences, evolving methods of content distribution, advertising demand, competition for audience engagement, rapid technological change, and dependence on intellectual property rights and content licensing arrangements. Companies involved in interactive media and online platforms, including social media and digital advertising businesses, may also be affected by data privacy concerns, platform regulation, content moderation issues, cybersecurity incidents, reputational risks, and regulatory scrutiny relating to market position, advertising practices, and the use of artificial intelligence technologies. The business models of these companies may depend significantly on user growth, engagement, advertising revenue, and continued technological innovation.

Consumer Discretionary Sector Risk

Companies in the consumer discretionary sector may be affected by changes in domestic and global economic conditions, interest rates, disposable household income, consumer confidence, consumer spending, competition, demographics, and changing consumer preferences. Consumer discretionary companies may be more sensitive to economic downturns than companies in other sectors.

Consumer Staples Sector Risk

Companies in the consumer staples sector may be affected by government regulation, changes in consumer tastes, marketing conditions, product liability claims, supply chain disruptions, commodity costs, and consumer confidence. Food, beverage, household product, personal product, and tobacco companies may also be affected by changes in demand, litigation, regulation, and the overall economic environment.

Energy Sector Risk

Energy companies may be affected by changes in the supply of and demand for energy products and services, commodity prices, exploration and production spending, geopolitical events, exchange rates, environmental regulation, tax policy, energy conservation efforts, and the success of exploration or production projects. Securities of energy companies may experience swift price and supply fluctuations.

Financials Sector Risk

Companies in the financials sector may be affected by interest rate changes, credit market conditions, capital availability, loan losses, competition, regulatory requirements, capital requirements, liquidity constraints, and broader economic conditions. Stress in banking, insurance, capital markets, or other financial industries may adversely affect financial companies and the Fund's investments.

Health Care Sector Risk

Health Care companies may be affected by government regulation, reimbursement limits, pricing pressure, research and development costs, patent protection, litigation, product liability, regulatory approvals, competitive forces, technological change, and changes in demand for medical products and services.

Industrials Sector Risk

Companies in the industrials sector may be affected by supply and demand for their products and services, economic cycles, commodity prices, labor costs, transportation costs, government regulation, defense spending, infrastructure spending, trade policy, and global competition. Companies in this sector may be sensitive to changes in business investment and industrial production.

Information Technology Sector Risk

Technology companies may be affected by rapid product cycles, technological obsolescence, intense domestic and international competition, government regulation, cybersecurity incidents, supply chain constraints, intellectual property risks, and changes in growth rates. These companies may be particularly volatile, especially smaller or less-seasoned issuers.

Software & Services Industry Risk: Companies in the software and services industry may be affected by rapid technological change, product obsolescence, cybersecurity incidents, evolving industry standards, changing consumer and enterprise preferences, and intense competition. These companies may rely heavily on intellectual property rights, subscription-based revenue models, and continued innovation to maintain profitability and market share. Software and services companies may also be affected by regulatory developments relating to artificial intelligence, data privacy, cybersecurity, and the use and storage of data. Failures, interruptions, security breaches, or reduced demand for software or cloud-based services could adversely affect such companies and the Fund's investments.

Technology Hardware & Equipment Industry Risk: Companies in the technology hardware and equipment industry may be affected by rapid technological developments, short product cycles, supply chain disruptions, component shortages, changes in consumer and enterprise demand, pricing pressures, and global competition. These companies may depend on the availability and cost of raw materials, semiconductors, manufacturing capacity, and logistics infrastructure. Technology hardware companies may also face risks associated with product defects, recalls, cybersecurity vulnerabilities, and changing trade policies or export restrictions. The success of these companies may depend significantly on continued capital spending and demand for computing, networking, and communications infrastructure.

Semiconductors & Semiconductor Equipment Industry Risk: Semiconductor and semiconductor equipment companies may be highly sensitive to changes in demand for computing power, data centers, artificial intelligence technologies, consumer electronics, and enterprise technology spending. These companies may experience significant volatility due to rapid technological change, short product cycles, high research and development costs, manufacturing complexity, and pricing pressures. Semiconductor companies may also be affected by supply chain disruptions, geopolitical tensions, trade restrictions, export controls, intellectual property disputes, and the availability of manufacturing capacity and raw materials. Because semiconductor production is highly specialized and concentrated in certain geographic regions, disruptions affecting those regions may have a significant impact on the industry and the Fund's investments.

Materials Sector Risk

Companies in the materials sector may be affected by commodity price volatility, exchange rates, import controls, environmental regulation, worldwide competition, changes in consumer and industrial demand, production capacity, and global economic conditions. Companies in this sector may also be affected by energy costs, natural resource availability, and trade restrictions.

Real Estate Sector Risk

Companies in the real estate sector, including REITs and real estate-related companies, may be affected by changes in property values, interest rates, credit conditions, occupancy rates, rents, zoning laws, taxes, environmental liabilities, economic conditions, and political or regulatory developments. Real estate companies may also be sensitive to changes in financing availability and demand for particular property types.

Utilities Sector Risk

Companies in the utilities sector may be affected by supply and demand, fuel costs, operating costs, government regulation, environmental regulation, liabilities for environmental damage, rate caps, rate changes, infrastructure spending, weather events, and interest rate changes. Because many utilities are regulated, their profitability may depend on regulatory approvals and permitted rates of return.

THEMATIC INVESTING

A thematic investment strategy requires the Advisor to make judgments about which companies qualify as meaningful beneficiaries of the theme the Fund targets. These judgments are inherently subjective, may prove incorrect, and may change over time as the landscape evolves. A company the Advisor identifies as a primary beneficiary of a particular theme may not in fact derive the anticipated economic benefits from it, while companies the Advisor does not select may outperform the Fund's holdings. The criteria used to identify theme-relevant companies may be difficult to apply consistently, and the boundaries of any theme will shift as industries, technologies, and economic conditions change. There is no guarantee that the theme the Advisor seeks to capture will develop as anticipated, or that a company in which the Fund invests will benefit from it even if it develops as anticipated.

Many companies in which a thematic Fund invests will have substantial revenues, assets, and operations in businesses unrelated to the theme the Fund targets. Adverse developments in those unrelated businesses, including competitive pressures, product failures, litigation, or cyclical downturns in entirely different end markets, may nonetheless weigh on such companies' stock prices and adversely affect Fund performance. Returns may therefore be influenced by factors wholly disconnected from the themes the Fund seeks to capture.

Stocks of companies associated with a particular investment theme may trade at elevated valuations relative to current earnings or cash flows, reflecting investor expectations of future growth tied to that theme. These valuations may be particularly sensitive to changes in investor sentiment or to any perceived loss of momentum in the underlying theme. A reassessment of the commercial prospects for a theme, even absent a fundamental deterioration in business conditions, could result in rapid and significant price declines across the securities held by the Fund.

Portfolio Holdings Disclosure Policy

A full list of Fund holdings will be provided on *harborcapital.com* on each business day prior to the opening of regular trading on the listing exchange.

Additional information about Harbor ETF Trust's portfolio holdings disclosure policy is available in the *Statement of Additional Information*.

The Advisor

Harbor Capital Advisors, Inc.

Harbor Capital Advisors, Inc. ("Harbor Capital" or the "Advisor") is the investment adviser to Harbor ETF Trust. The Advisor, located at 111 South Wacker Drive, 34th Floor, Chicago, Illinois 60606-4302, is a wholly owned subsidiary of ORIX Corporation ("ORIX"), a global financial services company based in Tokyo, Japan. ORIX provides a range of financial services to corporate and retail customers around the world, including financing, leasing, real estate and investment banking services. The stock of ORIX trades publicly on both the New York (through American Depositary Receipts) and Tokyo Stock Exchanges.

The combined assets of Harbor ETF Trust and the other products managed by the Advisor were approximately $69.1 billion as of June 30, 2026.

The Advisor may manage funds directly or employ a "manager-of-managers" approach in selecting and overseeing investment subadvisers (each, a "Subadvisor"). The Advisor makes day-to-day investment decisions with respect to each fund that it directly manages, such as the Fund. For funds that employ one or more discretionary Subadvisors, the Subadvisors are responsible for the day-to-day management of the fund assets allocated to them by the Advisor. For Harbor funds that employ one or more non-discretionary Subadvisors, the Advisor will make day-to-day investment decisions with respect to each such fund to implement model portfolios provided by non-discretionary Subadvisors.

Subject to the approval of the Board of Trustees, the Advisor establishes, and may modify whenever deemed appropriate, the investment strategy of the Fund. The Advisor also is responsible for overseeing each Subadvisor and recommending the selection, termination and replacement of Subadvisors.

The Advisor also:

- Seeks to ensure quality control in each Subadvisor's investment process with the objective of adding value compared with returns of an appropriate risk and return benchmark or tracking an index, as applicable.
- Monitors and measures risk and return results against appropriate benchmarks and recommends whether the Subadvisor should be retained or changed.
- Focuses on cost control.

In order to more effectively manage the Fund, Harbor Funds and the Advisor have been granted an order from the Securities and Exchange Commission ("SEC"), which extends to Harbor ETF Trust, permitting the Advisor, subject to the approval of the Board of Trustees, to select Subadvisors not affiliated with the Advisor to serve as portfolio managers for the Harbor funds, and to enter into new subadvisory agreements and to materially modify existing subadvisory agreements with such unaffiliated subadvisors, all without obtaining shareholder approval.

In addition to its investment management services, the Advisor administers the business affairs of Harbor ETF Trust. Pursuant to the Investment Advisory Agreement between the Trust and the Advisor with respect to the Fund, and subject to the general supervision of the Board of Trustees, the Advisor provides or causes to be furnished, all supervisory and other services reasonably necessary for the operation of the Fund and also bears the costs of various third-party services required by the Fund, including administration, certain custody, audit, legal, transfer agency, and printing costs. The Advisor pays all other expenses of the Fund except for (i) the fee payment under the Investment Advisory Agreement; (ii) payments under the Fund's 12b-1 plan (if any); (iii) the costs of borrowing, including interest and dividend expenses; (iv) taxes and governmental fees; (v) acquired fund fees and expenses; (vi) brokers' commissions and any other transaction-related expenses and fees arising out of transactions effected on behalf of the Fund; (vii) costs of holding shareholder meetings; (viii) any gains or losses attributable to investments under a deferred compensation plan for Trustees who are not "interested persons" of the Trust; and (ix) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the Fund's business.

ANNUAL ADVISORY FEE RATES

(annual rate based on the Fund's average net assets)

	Actual Advisory Fee Paid	Contractual Advisory Fee
800VDC AI Datacenter Ecosystem ETF	N/A[1]	0.49%

[1] *Has not commenced operations as of the date of this prospectus.*

A discussion of the factors considered by the Board of Trustees when approving the investment advisory of the Fund will be available in the Fund's Form N-CSR following the Fund's commencement of operations.

From time to time, the Advisor or its affiliates may invest "seed" capital in a fund, typically to enable a fund to commence investment operations and/or achieve sufficient scale. The Advisor and its affiliates may hedge such seed capital exposure by investing in derivatives or other instruments expected to produce offsetting exposure. Such hedging transactions, if any, would occur outside of a fund.

The Advisor

Portfolio Management

The *Statement of Additional Information* provides additional information about each portfolio manager's compensation, other accounts managed by each portfolio manager and each portfolio manager's ownership of shares in the Fund.

Harbor Capital Advisors, Inc.

Harbor Capital Advisors, Inc. serves as investment adviser to 800VDC AI Datacenter Ecosystem ETF. The portfolio managers are jointly and primarily responsible for the day-to-day investment decision making for the Fund.

PORTFOLIO MANAGER	PROFESSIONAL EXPERIENCE
Adela Ghinet, CFA	Ms. Ghinet joined Harbor Capital in 2021 and is the Head of Thematic Solutions, a Managing Director, and Portfolio Manager. Prior to joining Harbor Capital, Ms. Ghinet was a Senior Investment Analyst in Investment Management for Jackson. Before that, she was a Manager Research Associate for Mercer, where she conducted fixed income manager due diligence and investment research. Ms. Ghinet began her investment career in 2011. She holds a B.S. in Economics and Mathematics from Northwestern University and is a CFA and CAIA charterholder.
Spenser P. Lerner, CFA	Mr. Lerner joined Harbor Capital in 2020 and is the Head of Multi-Asset Solutions, a Managing Director and Portfolio Manager. Prior to joining Harbor Capital, Mr. Lerner was a Vice President of Equity and Quantitative Investment Research and Equity Manager Research for JP Morgan Asset Management. Before that, he worked as a Research, Portfolio Management and Quantitative Investment Strategy Associate for JP Morgan Asset Management. Mr. Lerner began his investment career in 2009.
Justin Menne, CFA	Mr. Menne joined Harbor Capital in 2021 as a Portfolio Manager and currently serves as Head of Global Equities. Prior to joining Harbor Capital, Mr. Menne was an Associate at JP Morgan Asset Management. Mr. Menne began his investment Career in 2017.
Jonathan G. Poynter, PhD, CFA	Dr. Poynter joined Harbor Capital in 2022 as a Portfolio Manager and currently serves as Head of Quantitative Research. Prior to joining Harbor, Dr. Poynter conducted investment research of quantitative investment strategies at JP Morgan Asset Management. Before that, Dr. Poynter worked on the Quantitative Market Risk team at Morgan Stanley. Dr. Poynter has a PhD from the University of Bristol in the U.K. in Quantitative Analysis of Multivariate Chemical Data. Dr. Poynter began his investment career in 2012.

Shareholder Information

Valuing Fund Shares

The Fund's net asset value ("NAV") per share, is generally calculated each day the NYSE is open for trading as of the close of regular trading on the NYSE, generally 4:00 p.m. Eastern time. The NAV per share is computed by dividing the net assets of the Fund by the number of Fund shares outstanding. The prices at which creations and redemptions occur are based on the next calculation of NAV after a creation or redemption order is received in an acceptable form. The time at which shares and transactions are priced and until which orders are accepted may vary to the extent permitted by the Securities and Exchange Commission and applicable regulations.

Shares of the Fund may be purchased through a broker in the secondary market by individual investors at market prices which may vary throughout the day and may differ from NAV.

On holidays or other days when the NYSE is closed, the NAV is not calculated and the Fund does not transact purchase or redemption requests. Trading of securities that are primarily listed on foreign exchanges may take place on weekends and U.S. business holidays on which the Fund's NAV is not calculated. Consequently, the Fund's portfolio securities may trade and the NAV of the Fund's shares may be significantly affected on days when a shareholder will not be able to purchase or sell shares of the Fund.

Investments are valued pursuant to valuation procedures approved by the Board of Trustees. The valuation procedures permit the Advisor to use a variety of valuation methodologies, consider a number of subjective factors, analyze applicable facts and circumstances and, in general, exercise judgment, when valuing Fund investments. The methodology used for a specific type of investment may vary based on the circumstances and relevant considerations, including available market data. As a general matter, accurately fair valuing investments is difficult and can be based on inputs and assumptions that may not always be correct.

The Fund generally values portfolio securities and other assets for which market quotes are readily available at market value for purposes of calculating the Fund's NAV. In the case of equity securities, market value is generally determined on the basis of last sale prices, or if no sales are reported, on quotes obtained from a quotation reporting system, established market makers, or independent pricing vendors. In the case of fixed income securities and non-exchange traded derivative instruments, fair value is generally determined using prices provided by independent pricing vendors. The prices provided by independent pricing vendors reflect the pricing vendor's assessment using various market inputs of what it believes are the fair values of the securities at the time of pricing. Those market inputs include recent transaction prices and dealer quotations for the securities, transaction prices for what the independent pricing vendor believes are similar securities and various relationships between factors such as interest rate changes and security prices that are believed to affect the prices of individual securities. Because many fixed income securities trade infrequently, the independent pricing vendor often does not have as a market input, current transaction price information when determining a price for a particular security on any given day. When current transaction price information is available, it is one input into the independent pricing vendor's evaluation process, which means that the price supplied by the pricing vendor may differ from that transaction price. Exchange-traded options, futures and options on futures are generally valued at the settlement price determined by the relevant exchange.

Investments initially valued in currencies other than the U.S. dollar are converted to the U.S. dollar using exchange rates obtained from independent pricing vendors. As a result, the NAV of Fund shares may be affected by changes in the value of currencies in relation to the U.S. dollar.

When reliable market quotations or prices supplied by an independent pricing vendor are not readily available or are not believed to accurately reflect fair value, securities are generally priced at their fair value, determined according to fair value pricing procedures adopted by the Board of Trustees. The Fund may also use fair value pricing if the value of some or all of the Fund's securities have been materially affected by events occurring before the Fund's pricing time but after the close of the primary markets or exchanges on which the security is traded. This most commonly occurs with foreign securities, but may occur with other securities as well. When fair value pricing is employed, the prices of securities used by the Fund to calculate its NAV may differ from market quotations, official closing prices or prices supplied by an independent pricing vendor for the same securities. This means the Fund may value those securities higher or lower than another given fund that uses market quotations, official closing prices or prices supplied by an independent pricing vendor. The fair value prices used by the Fund may also differ from the prices that the Fund could obtain for those securities if the Fund were to sell those securities at the time the Fund determines its NAV.

Buying and Selling Shares

The Fund issues and redeems shares only in Creation Units at the NAV per share next determined after receipt of an order from an authorized participant. Authorized participants must be a member or participant of a clearing agency registered with the SEC and must execute a Participant Agreement that has been agreed to by the Distributor, and that has been accepted by the Transfer Agent, with respect to purchases and redemptions of Creation Units. Only authorized participants may acquire shares directly from the Fund, and only authorized participants may tender their shares for redemption directly to the Fund, at NAV. Once created, shares trade in the secondary market in quantities less than a Creation Unit.

These transactions are made at market prices that may vary throughout the day and may be greater than the Fund's NAV (premium) or less than the Fund's NAV (discount). As a result, you may pay more than NAV when you purchase shares, and receive less than NAV when you sell shares, in the secondary market. If you buy or sell shares in the secondary market, you will generally incur customary brokerage commissions and charges and you may also incur the cost of the spread between the price at which a dealer will buy shares of the Fund and the somewhat higher price at which a dealer will sell shares. Due to such commissions and charges and spread costs, frequent trading may detract significantly from investment returns.

The Fund may impose a creation transaction fee and a redemption transaction fee to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units of shares. Information about the procedures regarding creation and redemption of Creation Units and the applicable transaction fees is included in the Statement of Additional Information.

DISTRIBUTION AND SERVICE (12B-1) FEES

Harbor ETF Trust has adopted a distribution plan for the Fund in accordance with Rule 12b-1 under the Investment Company Act. Under its plan, the Fund is authorized to pay distribution and service fees to the Distributor for the sale, distribution and servicing of shares. No Rule 12b-1 fees are currently paid by the Fund, and there are no current plans to impose these fees. However, in the event Rule 12b-1 fees are charged in the future, because these fees are paid out of the Fund's assets on an ongoing basis, these fees will increase the cost of your investment in the Fund and may cost you more than certain other types of sales charges.

INVESTING THROUGH A FINANCIAL INTERMEDIARY

The Advisor and/or its related companies have in the past and could in the future pay intermediaries, which may include banks, broker-dealers, or financial professionals, for marketing activities and presentations, educational training programs, conferences, the development of technology platforms and reporting systems and data or other services related to the sale of Fund shares and related services, including making shares of the Fund and certain other Harbor funds available to their customers generally and in certain investment programs. Such payments, which may be significant to the intermediary or its representatives, are not made by the Fund. Rather, such payments are made by the Advisor or its affiliates from their own resources, which come directly or indirectly in part from fees paid by the Harbor fund complex. Payments of this type are sometimes referred to as revenue-sharing payments.

A financial intermediary may make decisions about which investment options it recommends or makes available, or the level of services provided, to its customers based on the payments or financial incentives it is eligible to receive. Therefore, such payments or other financial incentives offered or made to an intermediary create conflicts of interest between the intermediary (or its representatives) and its customers and may cause the intermediary to recommend the Fund or other Harbor funds over another investment. See the *Statement of Additional Information* for more information. Ask your sales representative or visit your financial intermediary's website for more information.

BOOK ENTRY

Shares of the Fund are held in book-entry form, which means that no stock certificates are issued. The Depository Trust Company (DTC), or its nominee, is the registered owner of all outstanding shares of the Fund. Your ownership of shares will be shown on the records of DTC and the DTC participant broker-dealer through which you hold the shares. Your broker-dealer will provide you with account statements, confirmations of your purchases and sales, and tax information. Your broker-dealer will also be responsible for distributing income and capital gain distributions and for sending you shareholder reports and other information as may be required.

FREQUENT PURCHASES AND REDEMPTIONS OF SHARES

The Fund accommodates frequent purchases and redemptions of Creation Units by authorized participants and does not place a limit on purchases or redemptions of Creation Units by these investors. The Fund reserves the right, but does not have the obligation, to reject any purchase or redemption transaction (subject to legal and regulatory limits regarding redemption transactions) at any time. In addition, the Fund reserves the right to impose restrictions on disruptive, excessive, or short-term trading.

SHAREHOLDER ACTIONS

With the exception of any claims under the federal securities laws, any suit, action or proceeding brought by or in the right of any shareholder or any person claiming any interest in any Fund shares seeking to enforce any provision of, or based on any matter arising out of, or in connection with, Harbor ETF Trust's By-Laws or Harbor ETF Trust or any Fund, including any claim of any nature against Harbor ETF Trust, a Fund, the Trustees or officers or employees of Harbor ETF Trust, shall be brought exclusively in the Court of Chancery of the State of Delaware to the extent there is subject matter jurisdiction in such court for the claims asserted or, if not, then in the Superior Court of the State of Delaware. Any suits, actions or proceedings arising under the federal securities laws shall be exclusively brought in the federal district courts of the United States of America. As a result of these provisions, shareholders may have to bring suit in an inconvenient and less favorable forum. There is a question regarding the enforceability of these provisions since the Securities Act of 1933 (the "1933 Act") and the 1940 Act permit shareholders to bring claims arising from these Acts in both state and federal courts.

INVESTMENTS BY REGISTERED INVESTMENT COMPANIES

Section 12(d)(1) of the Investment Company Act restricts investments by registered investment companies in the securities of other investment companies, including shares of the Fund. Registered investment companies are permitted to invest in the Fund beyond the limits of Section 12(d)(1), subject to certain terms and conditions, including the requirement to enter into an agreement with the Fund.

NOTE TO AUTHORIZED PARTICIPANTS REGARDING CONTINUOUS OFFERING

Certain legal risks may exist that are unique to authorized participants purchasing Creation Units directly from the Fund. Because new Creation Units may be issued on an ongoing basis, at any point a "distribution," as such term is used in the 1933 Act, could be occurring. As a broker-dealer, certain activities that you perform may, depending on the circumstances, result in your being deemed a participant in a distribution, in a manner which could render you a statutory underwriter and subject you to the prospectus delivery and liability provisions of the 1933 Act.

For example, you may be deemed a statutory underwriter if you purchase Creation Units from the Fund, break them down into individual Fund shares, and sell such shares directly to customers, or if you choose to couple the creation of a supply of new Fund shares with an active selling effort involving solicitation of secondary market demand for Fund shares. A determination of whether a person is an underwriter for purposes of the 1933 Act depends upon all of the facts and circumstances pertaining to that person's activities, and the examples mentioned here should not be considered a complete description of all the activities that could lead to a categorization as an underwriter.

Dealers who are not "underwriters" but are participating in a distribution (as opposed to engaging in ordinary secondary market transactions), and thus dealing with shares as part of an "unsold allotment" within the meaning of Section 4(a)(3)(C) of the 1933 Act, will be unable to take advantage of the prospectus delivery exemption provided by Section 4(a)(3) of the 1933 Act.

This is because the prospectus delivery exemption in Section 4(a)(3) of the 1933 Act is not available in respect of such transactions as a result of Section 24(d) of the 1940 Act. As a result, you should note that dealers who are not underwriters but are participating in a distribution (as opposed to engaging in ordinary secondary market transactions) and thus dealing with the shares that are part of an overallotment within the meaning of Section 4(a)(3)(A) of the 1933 Act would be unable to take advantage of the prospectus delivery exemption provided by Section 4(a)(3) of the 1933 Act. Firms that incur a prospectus-delivery obligation with respect to shares of the Fund are reminded that, under Rule 153 under the 1933 Act, a prospectus delivery obligation under Section 5(b)(2) of the 1933 Act owed to an exchange member in connection with a sale on an exchange is satisfied by the fact that the prospectus is available at the exchange upon request. The prospectus delivery mechanism provided in Rule 153 is only available with respect to transactions on an exchange. Certain Fund affiliates may purchase and resell Fund shares pursuant to this prospectus.

This Prospectus provides general tax information only. You should consult your tax adviser about particular federal, state, local or foreign taxes that may apply to you.

DIVIDENDS, DISTRIBUTIONS AND TAXES

The Fund expects to distribute all or substantially all of its net investment income and realized capital gains, if any, each year. The Fund declares and pays any dividends from net income and capital gains at least annually in December. The Fund may also pay dividends and capital gain distributions at other times if necessary, to avoid federal income or excise tax. The Fund expects distributions, if any, to be from net investment income and/or capital gains. If you purchased your shares in the secondary market, your broker is responsible for distributing the income and capital gains distributions to you.

For U.S. federal income tax purposes, distributions of net long-term capital gains are taxable as long-term capital gains which may be taxable at different rates depending on their source and other factors. Distributions of net short-term capital gains are taxable as ordinary income. Dividends from net investment income are taxable either as ordinary income or, if so reported by the Fund and certain other conditions (including holding period requirements) are met by the Fund and the shareholder, as "qualified dividend income" ("QDI"). QDI is taxable to individual shareholders at a maximum rate of 15% or 20% for federal income tax purposes (depending on whether the individual's income exceeds certain threshold amounts). More information about QDI is included in the Fund's *Statement of Additional Information*. Dividends and capital gains distributions are taxable whether you receive them in cash or reinvest them in additional Fund shares.

Generally, you should avoid investing in the Fund before an anticipated dividend or capital gain distribution. If you purchase shares of the Fund just before the distribution, you will pay the full price for the shares and receive a portion of the purchase price back as a taxable distribution. Dividends paid to you may be included in your gross income for tax purposes, even though you may not have participated in the increase in the NAV of the Fund. This is referred to as "buying a dividend."

When you sell Fund shares, you generally will realize a capital gain or capital loss in an amount equal to the difference between the net amount of the sale proceeds you receive and your tax basis for the shares that you sell or exchange. Character and tax status of distributions will be available to shareholders after the close of each calendar year.

An additional 3.8% Medicare tax is imposed on certain net investment income (including ordinary dividends and capital gains distributions received from the Fund and net gains from redemptions or other taxable dispositions of Fund shares) earned by U.S. individuals, estates and trusts to the extent that such person's "modified adjusted gross income" (in the case of an individual) or "adjusted gross income" (in the case of an estate or trust) exceeds a threshold amount.

If you do not provide your correct social security number or other taxpayer identification number, along with certifications required by the Internal Revenue Service ("IRS"), you may be subject to a backup withholding tax, currently at a rate of 24%, on any dividends and capital gain distributions, and any other payments to you. Investors other than U.S. persons may be subject to different federal income tax treatment, including withholding tax at the rate of 30% (or lower applicable treaty rate) on amounts treated as ordinary dividends or otherwise "withholdable payments" from the Fund, as discussed in more detail in the Fund's *Statement of Additional Information*.

TAXES ON CREATIONS AND REDEMPTIONS OF CREATION UNITS

An authorized participant who exchanges securities for Creation Units generally will recognize a gain or loss. The gain or loss will be equal to the difference between the market value of the Creation Units at the time of exchange and the sum of the exchanger's aggregate basis in the securities surrendered and the amount of any cash paid for such Creation Units. An authorized participant who exchanges Creation Units for securities will generally recognize a gain or loss equal to the difference between the exchanger's basis in the Creation Units and the sum of the aggregate market value of the securities received. The IRS, however, may assert that a loss realized upon an exchange of primarily securities for Creation Units cannot be deducted currently under the rules governing "wash sales," or on the basis that there has been no significant change in economic position. Authorized participants exchanging securities for Creation Units or redeeming Creation Units should consult their own tax advisers with respect to whether wash sale rules apply and when a loss might be deductible and the tax treatment of any creation or redemption transaction.

Under current U.S. federal income tax laws, any capital gain or loss realized upon a redemption (or creation) of Creation Units held as capital assets is generally treated as long-term capital gain or loss if the shares (or securities surrendered) have been held for more than one year and as a short-term capital gain or loss if the shares (or securities surrendered) have been held for one year or less.

Shareholder and Account Policies

If you create or redeem Creation Units, you will be sent a confirmation statement showing how many shares you created or sold and at what price.

COST BASIS

The cost basis of shares acquired by purchase will generally be based on the amount paid for the shares subject to adjustments as required by the Internal Revenue Code. The difference between the selling price and the cost basis of shares generally determines the amount of the capital gain or loss realized on the sale or exchange of shares. The cost basis information for sale transactions is generally required to be reported to the IRS and the shareholders. You may elect to have one of several cost basis methods applied to your account and should consult with your tax adviser regarding your specific situation. You should contact your financial intermediary through whom you purchased your shares to obtain information with respect to the available cost basis reporting methods and elections for your account.

Fund Details

Other Harbor funds managed by the Advisor are offered by means of separate prospectuses. To obtain a prospectus for any of the Harbor funds visit our website at *harborcapital.com* or call 800-422-1050 during normal business hours.	**CUSIP NUMBER**	**TICKER SYMBOL**
	800VDC AI Datacenter Ecosystem ETF	
	41151J398	HUMM

Updates Available

For updates on the Fund following the end of each calendar quarter, please visit our website at *harborcapital.com*.

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For more information

For investors who would like more information about the Fund, the following documents are available upon request:

Annual/Semi-Annual Shareholder Reports and Form N-CSRs

Additional information about the Fund's investments is available in the Fund's annual and semi-annual reports to shareholders and in Form N-CSR. The Fund's annual shareholder report contains a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during its last fiscal year. In Form N-CSR, you will find the Fund's annual and semi-annual financial statements.

Statement of Additional Information (SAI)

The SAI provides more detailed information about the Fund and is incorporated into this prospectus by reference and therefore is legally part of this prospectus.

This prospectus is not an offer to sell securities in places other than the United States, its territories, and those countries where shares of a Fund are registered for sale.

Investment Adviser

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312-443-4400

Distributor

Foreside Fund Services, LLC
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Portland, ME 04101
484-320-6239

Shareholder Inquiries

P.O. Box 804660
Chicago, IL 60680-4108
800-422-1050

Obtain Documents

Free copies of the annual and semi-annual shareholder reports, the SAI, and other information, such as the Fund's financial statements, are available:

harborcapital.com

800-422-1050

Harbor ETF Trust
P.O. Box 804660
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Investors may get text-only copies:

sec.gov

publicinfo@sec.gov (for a fee)

Trustees & Officers

Investment Company Act File No. 811-23661

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