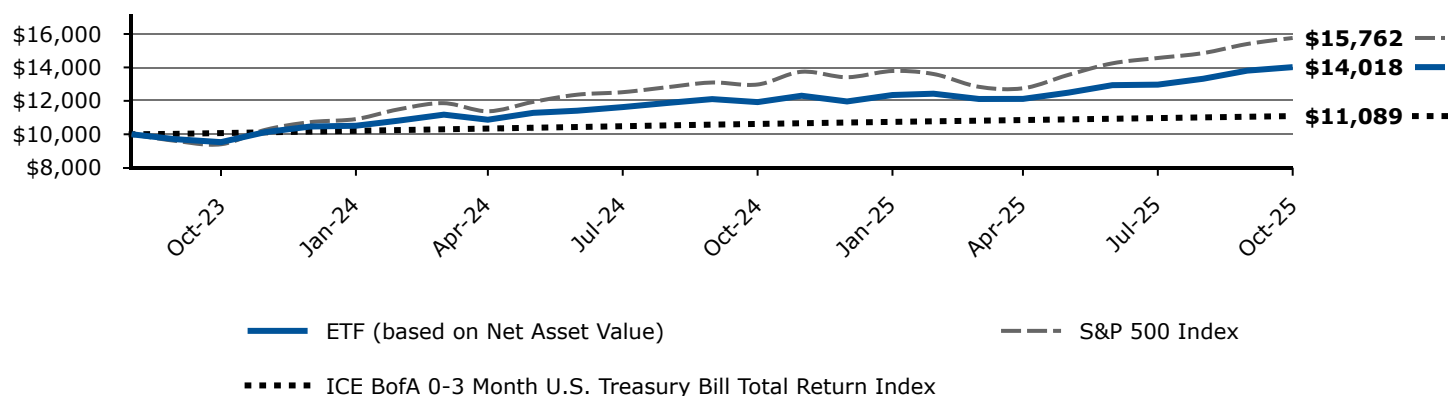




Average Annual Total Returns

	1 Year	Life of Fund 09/13/2023
Harbor Multi-Asset Explorer ETF (Consolidated) (Based on Net Asset Value)	17.55%	17.15%
S&P 500 Index	21.45%	23.76%
ICE BofA 0-3 Month U.S. Treasury Bill Total Return Index	4.43%	4.96%

The "Life of Fund" return as shown reflects the period 09/13/2023 (commencement of operations) through 10/31/2025.

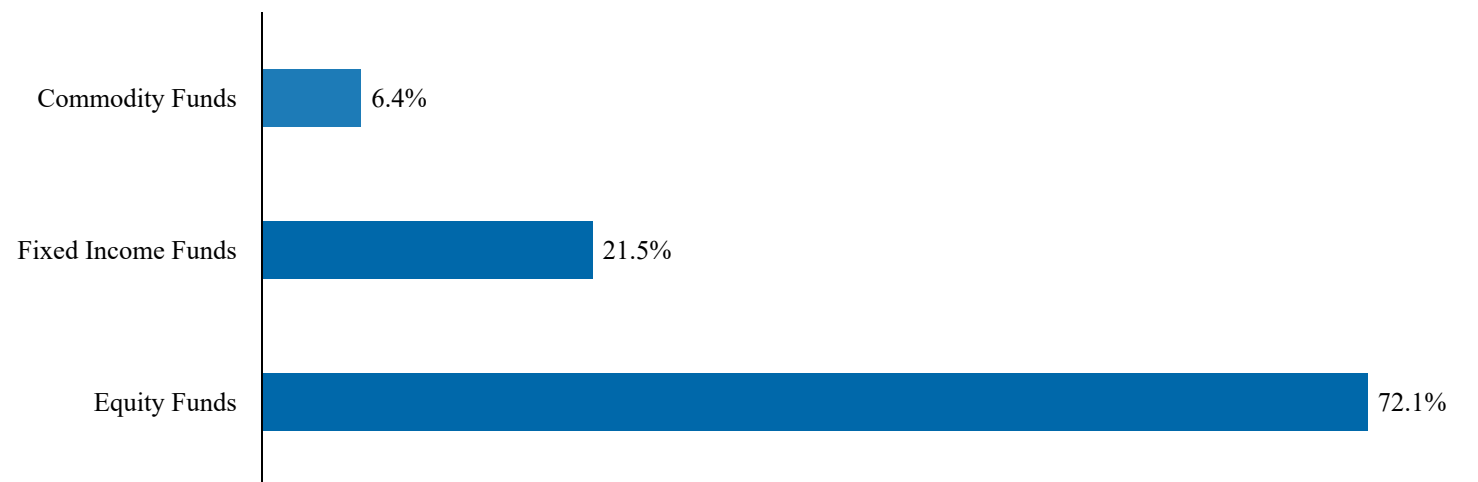
Keep in mind that the Fund's past performance shown is not a good predictor of how the Fund will perform in the future. The Fund performance assumes the reinvestment of all dividend and capital gain distributions. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares. The most recent month end performance is available under products at www.harborcapital.com or by calling 800-422-1050.

Key Fund Statistics as of October 31, 2025

Total Net Assets (in thousands)	\$7,987
Number of Investments	17
Total Net Advisory Fees Paid (in thousands)	\$38
Portfolio Turnover Rate	155%

Fund Investments as of October 31, 2025

Investment Allocation (% of Investments)



Material Fund Changes

This is a summary of certain changes to the Fund since November 1, 2024. For more complete information, you may review the Fund's next prospectus, which we expect to be available by March 1, 2026 at www.harborcapital.com/documents/fund or upon request by contacting us at 800-422-1050.

Effective January 28, 2025, the Fund may invest up to 25% of its total assets, as determined at the end of each fiscal quarter, in a wholly owned and controlled subsidiary, Harbor Cayman Multi-Asset Ltd, in order to facilitate the Fund's exposure to commodities.

Availability of Additional Information

Additional information about the Fund, including but not limited to the Fund's financial statements, prospectus or schedule of holdings can be accessed by visiting www.harborcapital.com/documents/fund, by scanning the QR code, or by contacting us at 800-422-1050. For proxy voting information, visit www.harborcapital.com/proxy-voting.

