

November 11, 2022 – Harbor International Fund Update

During 2020, the Harbor International Fund received foreign tax reclaims from a member country of the European Union, attributable to previous years, and subsequently filed a closing agreement with the Internal Revenue Service (IRS) for the resolution of tax compliance related fees. Once the IRS closing agreement is finalized, which is anticipated to occur later this year, the fund is required to include certain amounts from these reclaims into taxable income. Due to the impending finalization of this closing agreement, the estimated year-end distributions for the Harbor International Fund have been updated in the table below. The estimates for all other Harbor Funds have not been updated since October 25, 2022.

October 25, 2022

The table below includes estimated year-end distributions for Harbor Funds. The estimates in the table below are provided to assist shareholders in year-end tax and investment planning. These estimated distributions are based upon projected results through the remainder of the year. Actual distributions may vary, in some cases materially, from the estimates provided. For example, certain estimates and assumptions have been made about income and the number of shares outstanding to estimate the year-end distributions. Actual income may be higher or lower than the estimated income, which could result in the actual distributions being higher or lower than the estimated distributions. The number of shares outstanding may also fluctuate materially between the date the estimates were made and the record date of the distribution. This fluctuation could result in a higher or lower distribution than is included in these estimates.

The final distributions for 2022 will be paid on December 19, 2022. Important year-end distribution dates are as follows:

| | |
|-------------------|-------------------|
| Record Date: | December 16, 2022 |
| Ex-Dividend Date: | December 19, 2022 |
| Payable Date: | December 19, 2022 |

Please refer to the [Prospectus](#), or the [Tax Center](#) for general tax information about Harbor Funds. The information in the table below should not be construed as specific tax, legal or investment advice. If you have questions, please consult with your tax adviser to determine the appropriate use of this information for your tax situation.

| Fund and Share Class | Ordinary Income | Short-Term Capital Gains¹ | Long-Term Capital Gains | Total Distribution | Net Asset Value Per Share² |
|--|------------------------|---|--|-------------------------------|--|
| Harbor Capital Appreciation (Retirement) | \$ - | \$ - | \$ - | \$ - | \$65.59 |
| Harbor Capital Appreciation (Institutional) | \$ - | \$ - | \$ - | \$ - | \$65.46 |
| Harbor Capital Appreciation (Administrative) | \$ - | \$ - | \$ - | \$ - | \$62.90 |
| Harbor Capital Appreciation (Investor) | \$ - | \$ - | \$ - | \$ - | \$60.55 |
| Harbor Convertible Securities (Retirement) | \$0.02 | \$ - | \$ - | \$0.02 | \$9.67 |
| Harbor Convertible Securities (Institutional) | \$0.01 | \$ - | \$ - | \$0.01 | \$9.67 |
| Harbor Convertible Securities (Administrative) | \$ - | \$ - | \$ - | \$ - | \$9.63 |
| Harbor Convertible Securities (Investor) | \$ - | \$ - | \$ - | \$ - | \$9.62 |
| Harbor Core Bond (Retirement) | * | \$ - | \$ - | \$ - | \$8.56 |
| Harbor Core Bond (Institutional) | * | \$ - | \$ - | \$ - | \$8.56 |
| Harbor Core Plus (Retirement) | * | \$ - | \$ - | \$ - | \$9.71 |
| Harbor Core Plus (Institutional) | * | \$ - | \$ - | \$ - | \$9.69 |
| Harbor Core Plus (Administrative) | * | \$ - | \$ - | \$ - | \$9.70 |
| Harbor Disruptive Innovation (Retirement) | \$ - | \$ - | \$ - | \$ - | \$4.28 |
| Harbor Disruptive Innovation (Institutional) | \$ - | \$ - | \$ - | \$ - | \$4.23 |
| Harbor Disruptive Innovation (Administrative) | \$ - | \$ - | \$ - | \$ - | \$3.58 |
| Harbor Disruptive Innovation (Investor) | \$ - | \$ - | \$ - | \$ - | \$3.20 |

| Fund and Share Class | Ordinary Income | Short-Term Capital Gains¹ | Long-Term Capital Gains | Total Distribution | Net Asset Value Per Share² |
|---|------------------------|---|--|-------------------------------|--|
| Harbor Diversified International All Cap (Retirement) | \$0.24 | \$ - | \$ - | \$0.24 | \$9.66 |
| Harbor Diversified International All Cap (Institutional) | \$0.23 | \$ - | \$ - | \$0.23 | \$9.66 |
| Harbor Diversified International All Cap (Administrative) | \$0.21 | \$ - | \$ - | \$0.21 | \$9.62 |
| Harbor Diversified International All Cap (Investor) | \$0.21 | \$ - | \$ - | \$0.21 | \$9.57 |
| Harbor Global Leaders (Retirement) | \$ - | \$ - | \$2.19 | \$2.19 | \$23.26 |
| Harbor Global Leaders (Institutional) | \$ - | \$ - | \$2.19 | \$2.19 | \$23.16 |
| Harbor Global Leaders (Administrative) | \$ - | \$ - | \$2.19 | \$2.19 | \$22.46 |
| Harbor Global Leaders (Investor) | \$ - | \$ - | \$2.19 | \$2.19 | \$21.99 |
| Harbor High-Yield Bond (Retirement) | * | \$ - | \$ - | \$ - | \$8.47 |
| Harbor High-Yield Bond (Institutional) | * | \$ - | \$ - | \$ - | \$8.47 |
| Harbor High-Yield Bond (Administrative) | * | \$ - | \$ - | \$ - | \$8.50 |
| Harbor High-Yield Bond (Investor) | * | \$ - | \$ - | \$ - | \$8.50 |
| Harbor International (Retirement) | \$1.63 ³ | \$ - ³ | \$ - ³ | \$1.63 ³ | \$36.94 |
| Harbor International (Institutional) | \$1.60 ³ | \$ - ³ | \$ - ³ | \$1.60 ³ | \$37.08 |
| Harbor International (Administrative) | \$1.50 ³ | \$ - ³ | \$ - ³ | \$1.50 ³ | \$37.34 |
| Harbor International (Investor) | \$1.49 ³ | \$ - ³ | \$ - ³ | \$1.49 ³ | \$36.65 |
| Harbor International Growth (Retirement) | \$ - | \$ - | \$ - | \$ - | \$12.61 |
| Harbor International Growth (Institutional) | \$ - | \$ - | \$ - | \$ - | \$12.59 |
| Harbor International Growth (Administrative) | \$ - | \$ - | \$ - | \$ - | \$12.58 |
| Harbor International Growth (Investor) | \$ - | \$ - | \$ - | \$ - | \$12.51 |

| Fund and Share Class | Ordinary Income | Short-Term Capital Gains ¹ | Long-Term Capital Gains | Total Distribution | Net Asset Value Per Share ² |
|---|-----------------|---|-------------------------------|-----------------------|--|
| Harbor International Small Cap (Retirement) | \$0.23 | \$0.03 | \$0.20 | \$0.46 | \$12.32 |
| Harbor International Small Cap (Institutional) | \$0.22 | \$0.03 | \$0.20 | \$0.45 | \$12.32 |
| Harbor International Small Cap (Administrative) | \$0.19 | \$0.03 | \$0.20 | \$0.42 | \$12.28 |
| Harbor International Small Cap (Investor) | \$0.18 | \$0.03 | \$0.20 | \$0.41 | \$12.25 |
| Harbor Large Cap Value (Retirement) | \$0.17 | \$0.00 | \$0.75 | \$0.92 | \$18.49 |
| Harbor Large Cap Value (Institutional) | \$0.16 | \$0.00 | \$0.75 | \$0.91 | \$18.49 |
| Harbor Large Cap Value (Administrative) | \$0.11 | \$0.00 | \$0.75 | \$0.86 | \$18.49 |
| Harbor Large Cap Value (Investor) | \$0.10 | \$0.00 | \$0.75 | \$0.85 | \$18.70 |
| Harbor Mid Cap (Retirement) | \$0.10 | \$0.16 | \$0.22 | \$0.48 | \$11.95 |
| Harbor Mid Cap (Institutional) | \$0.09 | \$0.16 | \$0.22 | \$0.47 | \$11.94 |
| Harbor Mid Cap (Investor) | \$0.09 | \$0.16 | \$0.22 | \$0.47 | \$11.88 |
| Harbor Mid Cap Value (Retirement) | \$0.52 | \$0.04 | \$1.23 | \$1.79 | \$22.78 |
| Harbor Mid Cap Value (Institutional) | \$0.50 | \$0.04 | \$1.23 | \$1.77 | \$22.77 |
| Harbor Mid Cap Value (Administrative) | \$0.44 | \$0.04 | \$1.23 | \$1.71 | \$23.04 |
| Harbor Mid Cap Value (Investor) | \$0.43 | \$0.04 | \$1.23 | \$1.70 | \$22.75 |
| Harbor Overseas (Retirement) | \$0.35 | \$ - | \$ - | \$0.35 | \$9.82 |
| Harbor Overseas (Institutional) | \$0.34 | \$ - | \$ - | \$0.34 | \$9.82 |
| Harbor Overseas (Investor) | \$0.33 | \$ - | \$ - | \$0.33 | \$9.76 |

| Fund and Share Class | Ordinary Income | Short-Term Capital Gains¹ | Long-Term Capital Gains | Total Distribution | Net Asset Value Per Share² |
|--|------------------------|---|--------------------------------|---------------------------|--|
| Harbor Small Cap Growth (Retirement) | \$ - | \$ - | \$0.56 | \$0.56 | \$11.34 |
| Harbor Small Cap Growth (Institutional) | \$ - | \$ - | \$0.56 | \$0.56 | \$11.25 |
| Harbor Small Cap Growth (Administrative) | \$ - | \$ - | \$0.56 | \$0.56 | \$9.73 |
| Harbor Small Cap Growth (Investor) | \$ - | \$ - | \$0.56 | \$0.56 | \$8.84 |
| Harbor Small Cap Value (Retirement) | \$0.19 | \$0.04 | \$1.67 | \$1.90 | \$37.31 |
| Harbor Small Cap Value (Institutional) | \$0.16 | \$0.04 | \$1.67 | \$1.87 | \$37.28 |
| Harbor Small Cap Value (Administrative) | \$0.05 | \$0.04 | \$1.67 | \$1.76 | \$36.92 |
| Harbor Small Cap Value (Investor) | \$0.05 | \$0.04 | \$1.67 | \$1.76 | \$36.01 |

1: Short-Term Capital Gains are considered ordinary income for tax purposes.

2: The Net Asset Value Per Share is as of October 21, 2022 for all Funds except for Harbor International Fund, for which the Net Asset Values Per Share is as of November 9, 2022.

3. Updated November 11, 2022

* This fund pays a monthly dividend; therefore, no estimate is provided at this time. Please note that the December monthly ordinary income distribution payable date will be on December 19, 2022.