

Harbor Long-Term Growers ETF

Ticker: **WINN** | February 2022

Fund Highlights

Long-Term Growth Investing. Active manager with five decades of experience identifying companies with sustainable competitive advantages and significant long-term growth potential. The team's investors attempt to exploit market inefficiencies by investing in companies with underappreciated multi-year, structural growth opportunities.

Research-Centric Expertise. Jennison's investment edge is driven by in-depth fundamental research conducted by teams of portfolio managers and research analysts with decades of experience following their respective sectors. These investors engage with multiple levels of company management and industry participants to build a strategic understanding of companies and identify potential growth catalysts and impediments to growth. They search for companies with significant competitive advantages and management teams able to execute on their growth opportunities.

Systematic Portfolio Construction. Jennison conducts portfolio optimization to incorporate the investment teams' fundamental insights and to ensure the portfolio is aligned with the strategy's desired characteristics.

Overview

The **Harbor Long-Term Growers ETF (WINN)** is an actively-managed Fund that offers exposure to Jennison's flagship large cap growth strategies, as well as to expanded investment opportunity set sourced across Jennison's other growth strategies. The Fund employs a proprietary combination of bottom-up, fundamental research and systematic portfolio construction.

Objective

The **Harbor Long-Term Growers ETF (WINN)** seeks long-term growth of capital by investing in large- and mid- capitalization companies, primarily in the US, that have compelling prospects for long-term growth.

Ticker Symbol	WINN
Cusip	41151J406
Expense (%)	0.57
Inception Date	2/2/2022
Listing Date	2/3/2022
Manager Name	Jennison Associates
Initial Offering Price	\$20.00
Listed Exchange	NYSE
Active/Passive	Active
Benchmark	Russell 1000 Growth Index
Lead Market Maker	GTS Mischler
Morningstar Category	Large Cap Growth

ETF Structure

- **Non-Diversified:** The ETF may allocate greater weight to its largest positions, while offering greater diversification across the remainder of the portfolio. The Harbor Long-Term Growers ETF will generally hold between 70-90 equity securities.
- **Liquid:** The ETF vehicle can be traded throughout the day, which provides intra-day liquidity for shareholders.
- **Tax-efficient:** Due to the in-kind exchange of shares, the ETF vehicle may allow for greater tax efficiency and reduced costs.
- **Transparent:** The availability of daily holdings may allow investors to make more informed investment decisions.



About the Manager

At **Jennison Associates'** inception in 1969, a boutique firm of talented investors sought to establish and foster a disciplined approach to identifying and investing in companies capable of creating true economic value over time.

Jennison believes that sustainable long-term investment performance is driven by bottom-up, fundamental research conducted by specialized teams of experienced portfolio managers and analysts.

The firm constructs benchmark-agnostic portfolios through individual stock selection of companies they expect will have superior growth for multiple years.

The mission across all areas of Jennison Associates is to deliver positive investment outcomes for its clients. This singular focus and alignment of interests with its clients is embedded in the firm's culture and rooted in:

- **Focus:** Investment processes designed to deliver strong long-term performance for clients.
- **Experience:** Long-tenured, experienced investment teams with demonstrated expertise to ensure future success.
- **Independent Thinking:** Values intellectual rigor, diversity of experience and perspective, and collaboration across teams.
- **Integrity:** Enduring client relationships, built on a foundation of partnership, trust, and investment excellence.

ETF Investment Approach

The ETF invests primarily in equity securities of U.S. companies that the investment team believes will deliver superior long-term growth in revenues and earnings.

This strategy employs a proprietary combination of bottom-up, fundamental research and systematic portfolio construction to derive a portfolio of growth stocks that reflects a compelling combination of opportunity, valuation and risk.

The investment team's fundamental research seeks to identify large- and mid- capitalization companies that have superior prospects for long-term growth.

These companies typically possess a combination of the following characteristics:

- Structural competitive advantage.
- Industry leadership and innovation.
- Strong cash flow generation and reinvestment.
- Balance sheet strength.
- Experienced leadership able to execute on the business opportunity.

The investment team uses systematic portfolio construction to achieve characteristics and risk exposures consistent with the Fund's objective. Portfolio optimization tools are employed to incorporate the investment team's fundamental growth insights, considering diversification and liquidity risk.

Portfolio Management Team

Blair Boyer

Natasha Kuhlkin

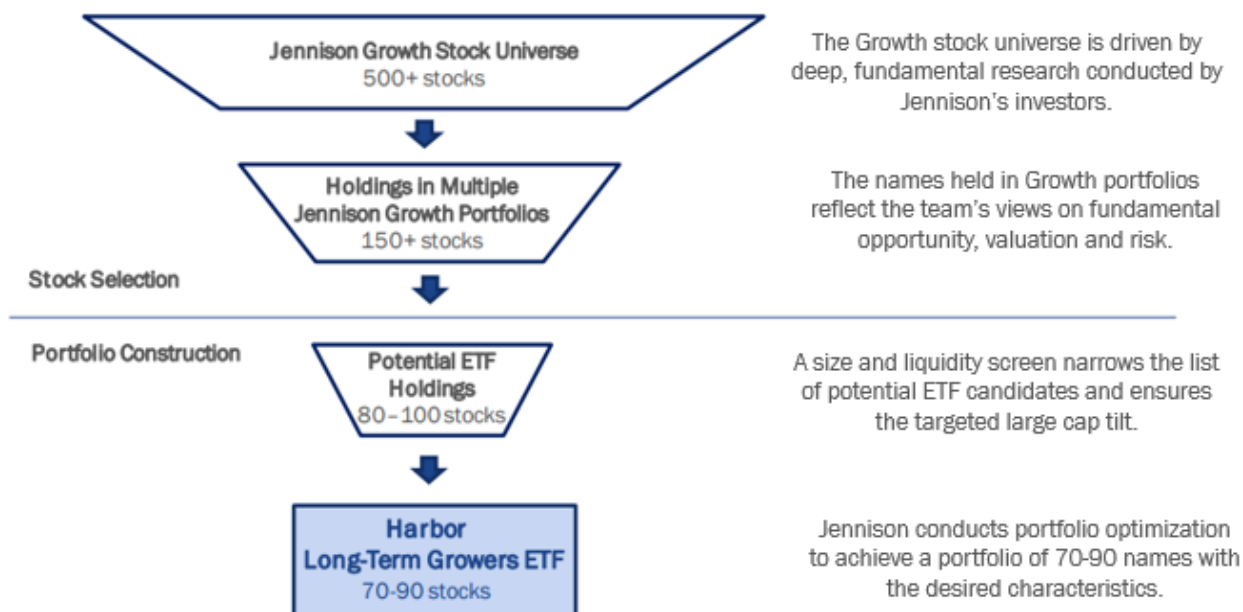
Kathleen McCarragher

Jason McManus



ETF Investment Process

How Jennison Constructs the Harbor Long-Term Growers ETF



For more information, please visit www.harborcapital.com/etfs or call (866) 313-5549.

Important Information

Jennison Associates is a third-party subadviser to the Harbor Long-Term Growers ETF and the Harbor Capital Appreciation Fund.

Stock markets are volatile and equity values can decline significantly in response adverse issuer, political, regulatory, market and economic conditions. At times, a growth investing style may be out of favor with investors which could cause growth securities to underperform value or other equity securities.

Since the Fund may hold foreign securities, it may be subject to greater risks than funds invested only in the U.S. These risks are more severe for securities of issuers in emerging market regions. A non-diversified Fund 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.

Investing involves risk, principal loss is possible. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value. The ETFs are new and have limited operating history to judge.

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Forside Fund Services, LLC is the Distributor of the Harbor Long-Term Growers ETF.

Investors should carefully consider the investment objectives, risks, charges and expenses of a Harbor fund before investing. To obtain a summary prospectus or prospectus for this and other information, visit harborcapital.com or call 800-422-1050. Read it carefully before investing.