

July 21, 2021

On June 29, 2021, Harbor announced a change to the investment team on the Harbor Emerging Markets Equity Fund. More information can be found in [the prospectus supplement](#).

The change in the investment team is expected to drive a change in underlying holdings which will have a tax impact to taxable shareholders. The estimate in the table below is provided to assist shareholders in year-end tax and investment planning. These estimated distributions are based upon the anticipated results of the change in the underlying holdings. Actual distributions may vary, in some cases materially, from the estimates provided. For example, certain estimates and assumptions have been made about income, portfolio turnover and the number of shares outstanding to estimate the year-end distributions. Actual income and gains may be higher or lower than the estimated amounts, 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 this estimate.

Updated ordinary income and capital gain estimates will be available on the [Dividends & Distributions page](#) at the end of October. Important year-end distribution dates are as follows:

**Record Date:** 12/17/21  
**Ex-Dividend Date:** 12/20/21  
**Payable Date:** 12/20/21

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 Gains*	Long-Term Capital Gains	Total Distribution	Net Asset Value Per Share**	Total Distribution % of NAV
Harbor Emerging Markets Equity (Retirement)	\$ 0.14	\$ 4.03	\$ 0.75	\$ 4.92	\$11.40	43%
Harbor Emerging Markets Equity (Institutional)	\$ 0.11	\$ 4.03	\$ 0.75	\$ 4.89	\$11.42	43%
Harbor Emerging Markets Equity (Administrative)	\$ 0.11	\$ 4.03	\$ 0.75	\$ 4.89	\$11.74	42%
Harbor Emerging Markets Equity (Investor)	\$ 0.09	\$ 4.03	\$ 0.75	\$ 4.87	\$11.36	43%

\* Short-Term Capital Gains are considered ordinary income for tax purposes.

\*\*The Net Asset Value Per Share is as of July 20, 2021.

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