



As of March 31, 2012

Harbor Global Growth Fund

INVESTMENT APPROACH

PHILOSOPHY - The Harbor Global Growth Fund invests primarily in common stocks of U.S. and foreign companies that are selected for their long term growth potential. The Fund may invest in companies of any size that are economically tied to any countries or markets throughout the world, including emerging markets countries.

In selecting investments for the Fund, the subadviser uses an approach that combines top-down macroeconomic analysis with bottom-up stock selection. As a result of the top-down analysis, the subadviser seeks to identify sectors, industries and companies that may benefit from the overall trends the subadviser has observed. The subadviser then looks for individual companies or securities with earnings growth potential that may not be recognized by the market at large.

The subadviser may reduce or sell the Fund's investments in a portfolio company if it believes a company's fundamentals change substantially, its stock price appreciates excessively in relation to fundamental earnings growth prospects, the company appears not to realize its growth potential or current income potential, more attractive investment opportunities appear elsewhere, or for other reasons.

Investment Risks - Investing in international and emerging markets poses special risks, including potentially greater price volatility due to social, political and economic factors, as well as currency exchange rate fluctuations. These risks are more severe for securities of issuers in emerging market regions.

Over time, a growth oriented investing style may go in and out of favor, which may cause the Fund to sometimes underperform other equity funds that use different investing styles.

Equity securities, such as common stocks, are affected by company specific events and by movements in the overall stock markets in which those securities principally trade. An adverse company specific event, or downturn in those stock markets, can depress the value of a particular company's equity securities.

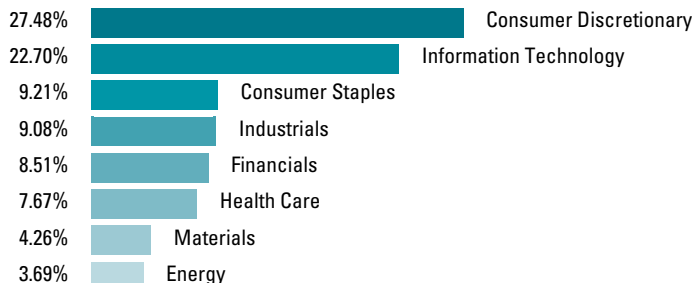
WHY HARBOR -

Recognizing that no single organization can excel in managing all types of asset classes, Harbor assigns the portfolio management responsibility for its mutual funds to outside asset managers, or subadvisers. By outsourcing this key function rather than trying to manage the mutual funds internally, Harbor is able to obtain the services of value-added asset managers from leading investment firms.

Harbor believes its competitive advantage is finding an asset management organization with an outstanding record for each specific asset class. This skill in selecting managers is derived in part from Harbor's many years of experience in managing pension fund assets.

Realizing that low expenses can add significantly to investment returns, Harbor has always emphasized rigorous cost control.

SECTOR ALLOCATION



PORTFOLIO STATISTICS

Morningstar Category	World Stock
Number of Securities	40
Adjusted Price to Earnings Ratio	19.90
Annualized Turnover - as of 10/31/2011	107%
Redemption Fee	2.00%
Average Market Cap (\$MM)	62,641.39
Beta vs. MSCI AC World Index	1.05
Beta vs. MSCI World Index	1.08

TOP TEN HOLDINGS

1. Apple Inc.	8.01%
2. Samsung Electronics Co. Ltd.	4.46%
3. Intuitive Surgical Inc.	4.02%
4. Compagnie Financiere Richemont SA	3.93%
5. Wynn Macau Ltd.	3.89%
6. Starbucks Corp.	3.52%
7. Anheuser-Busch InBev NV	3.17%
8. Mead Johnson Nutrition Company	3.16%
9. Prada SpA	3.15%
10. Wells Fargo & Company	3.05%
Total	40.36%

FUND FACTS

	Institutional Class	Investor Class	Administrative Class
NASDAQ Symbol	HGGAX	HGGIX	HRGAX
Fund Number	2030	2430	2230
CUSIP	411512874	411512858	411512866
Inception Date	03/01/2009	03/01/2009	03/01/2009
12b-1 Fee	None	0.25%	0.25%
Total Net Assets (\$MM)	15.830	1.032	0.334
Investment Goal	Long-term growth of capital		

Harbor Funds

Adjusted Price to Earnings (P/E) Ratio is the closing stock price divided by the sum of the last four quarters Earnings Per Share (EPS); only P/Es of 2.0 and greater are included.

Beta is a measure of systematic risk, or the sensitivity of a fund to movements in the benchmark. A beta of 1 implies that the expected movement of a fund's return would match that of the benchmark used to measure beta.

Certain portfolio statistics are provided by FactSet.

Morningstar Category - ©2012 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

This information should not be considered as a recommendation to purchase or sell a particular security and the holdings, sectors or countries mentioned may change at any time and may not represent current or future investments.

Please keep in mind that as a result of changing market conditions, total net asset levels, expenses and other statistics may change at any time and may differ from those shown.

HARBOR FUNDS and the Lighthouse Design are Reg. U.S. Pat. & Tm. Off.

NOT FDIC Insured. No Bank Guarantee. May Lose Value. Distributed by Harbor Funds Distributors, Inc.

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As of March 31, 2012



MANAGER PROFILE



Thomas F. Marsico



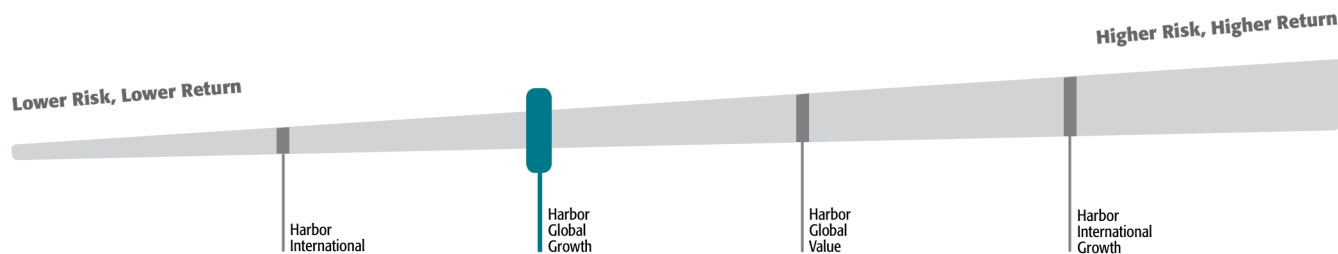
James G. Gendelman

Thomas F. Marsico and James G. Gendelman of Marsico Capital Management LLC, have managed the Harbor Global Growth Fund since its inception in 2009. Thomas Marsico is the founder, Chief Executive Officer and Chief Investment Officer of the firm. James Gendelman is a Portfolio Manager and Senior Analyst and has been with the firm since 2000.

TOP COUNTRIES

United States	49.59%
Switzerland	6.75%
Hong Kong	6.53%
South Korea	4.46%
Belgium	3.17%
Italy	3.15%
Ireland	2.88%
Denmark	2.57%
Spain	2.40%
Argentina	2.37%

HARBOR FUNDS INTERNATIONAL & GLOBAL POTENTIAL RISK & RETURN



About Risk & Return. Mutual fund investors should consider the risk as well as the potential return of their mutual fund investment. A mutual fund's share price will fluctuate up and down with the value of the securities held in its portfolio. When the value of the securities in your fund's portfolio increases, the fund's share price will rise. When the value of the securities in your fund's portfolio decreases, the fund's share price will decline.

Generally, the higher the potential return, the greater the risk of the investment. That means your mutual fund's share price will fluctuate more significantly over time with a riskier investment than with a less risky investment. Equity mutual funds are more risky than fixed income mutual funds so the share prices of equity mutual funds generally fluctuate more widely than the share prices of fixed income mutual funds. Fixed income mutual funds can fluctuate also. Bond funds, for example, can fluctuate with rising or falling interest rates.

The risk and return graph indicates the potential risk and return for Harbor funds in this asset category. You can use this graph to compare generally the relative risk and potential return of one Harbor fund to the risk and potential return of other Harbor funds within this same asset category.

PERFORMANCE - As of March 31, 2012

	Three Months	Year to Date	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	Expense Ratios	
								Net	Gross
Harbor Global Growth Fund - Institutional Class	21.97%	21.97%	2.71%	27.38%	N/A	N/A	29.97%	1.00%	1.68%
Harbor Global Growth Fund - Investor Class	21.90%	21.90%	2.38%	26.90%	N/A	N/A	29.49%	1.37%	2.05%
Harbor Global Growth Fund - Administrative Class	21.91%	21.91%	2.49%	27.06%	N/A	N/A	29.64%	1.25%	1.93%
MSCI AC World Index	11.88%	11.88%	-0.73%	20.75%	N/A	N/A	23.25%	---	---

The Fund has a redemption fee of 2.00% on redemption of shares that are held for less than 60 days.

Performance data shown represents past performance, which is no guarantee of future results. Current performance may be higher or lower than the past performance data shown. Investment returns and the value of an investment will fluctuate, and an investor's shares, when sold, may be worth more or less than their original cost. You can obtain performance data current to the most recent month-end (available within seven business days after the most recent month-end) by calling 800-422-1050 or visiting www.harborfunds.com.

Investors should carefully consider the Fund's investment objectives, risks, charges and expenses before investing. To obtain a summary prospectus or prospectus for this and other information about the Fund, visit harborfunds.com or call 800-422-1050. Read it carefully before investing.

The Harbor Funds performance shown assumes the reinvestment of dividend and capital gain distributions and is net of management fees and expenses. Returns for periods less than one year are not annualized. From time to time, certain fees and/or expenses have been voluntarily waived, which has resulted in higher returns. Without these waivers, the returns would have been lower. Voluntary waivers may be applied or discontinued at any time without notice. The Harbor Funds are no-load; other fees and expenses do apply to a continued investment in the Funds and are described in each Fund's current prospectus.

About Expense Ratios: All mutual funds have expense ratios which represent what shareholders pay for operating expenses and management fees. Expense ratios are expressed as an annualized percentage of a fund's average net assets paid out in expenses. Net expense ratios reflect adjustments due to voluntary or contractual fee waivers or expense reimbursements. Expense ratio information is as of the Fund's current prospectus, as revised and supplemented from time to time.

The net expense ratios for this Fund are contractually capped until 02-28-2013.

The MSCI AC (All Country) World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. This unmanaged index does not reflect fees and expenses and is not available for direct investment.