

Concentrated Quality Growth in the Long Term:

Comgest’s fundamental bottom-up research is the hallmark of their investment process. Their long-term, quality-driven approach is designed to identify companies with earnings that are visible, sustainable and growing. The firm believes that focusing on a singular objective of quality growth over the long-term and adhering to a disciplined equity investment strategy can create sustainable value. Comgest’s high conviction (concentrated, unconstrained) approach means that their portfolios differ from their benchmarks, and as their style seeks to avoid highly cyclical businesses, their portfolios typically display lower volatility than their benchmarks. They believe that committing to a singular investment approach, a long-term investment horizon, and a strong focus on a companies’ earnings visibility distinguishes Comgest from competitors and best adds value for clients.

Comgest Overview: Data as of 12/31/2018. Due to rounding, figures may not add up to the totals shown.

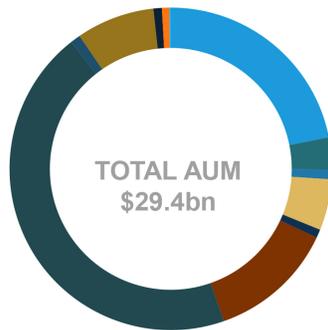
DEVELOPED MARKETS \$9.4bn

- \$6.4bn Europe
- \$939m Europe Opportunities
- \$287m Europe Smaller Companies
- \$1.5bn Japan
- \$250m US

EMERGING MARKETS \$16.2bn

- \$13.1bn GEM
- \$300m GEM Promising Companies (SMID Cap)
- \$2.3bn Asia*
- \$274m China
- \$220m India
- \$38m Latin America

GLOBAL & GLOBAL EX-U.S. \$3.7bn



- Founded in 1985, Comgest Asset Management International Limited is independently owned and well regarded in Europe and Asia.
- Diverse team of 43 seasoned, regionally focused investment professionals located in Paris, Tokyo, Boston, Singapore, Hong Kong and Mumbai.
- Focused on quality growth across the globe, applying a high-conviction, fundamental investment approach across all strategies.
- \$29.4B in total firm assets under management spread across 15+ strategies covering Global Equity Markets.

*Includes Asia ex. Japan, Asia Pacific ex Japan & Asia including Japan.

Harbor believes Comgest’s strengths include the following:

- A disciplined process and a well-resourced team of experienced, intelligent investment professionals.
- Portfolio management teams are high conviction, long-term investors that take a high active share approach; portfolios are concentrated and benchmark agnostic.
- History of strong benchmark and peer-relative performance across most of its lineup, including risk-adjusted results, driven by positive stock selection across all major ex-U.S. regions.
- Integrated Environmental, Social, and Governance (ESG) component embedded in process, including a dedicated team of ESG analysts.

Comgest Asset Management International Limited (“CAMIL”) is an independent subadviser to the Harbor Focused International Fund. In providing services to the Fund, CAMIL uses designated persons of its affiliates, including Comgest S.A., based in Paris, France, and Comgest Singapore Ptd Ltd., based in Singapore. CAMIL and such affiliates are referred to collectively as “Comgest.”

Investors should carefully consider the investment objectives, risks, charges and expenses of a Harbor fund before investing. A summary prospectus or prospectus for this and other information is available at harborfunds.com or by calling 800-422-1050. Read it carefully before investing.

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“For over three decades, Comgest’s partnership culture and mentality has been driving our quality growth investment approach: durable, unconstrained and responsible.”

- Arnaud Cosserat

*Comgest CEO & CIO, Analyst/Portfolio Manager
- European Equities*

Strategy Overview:

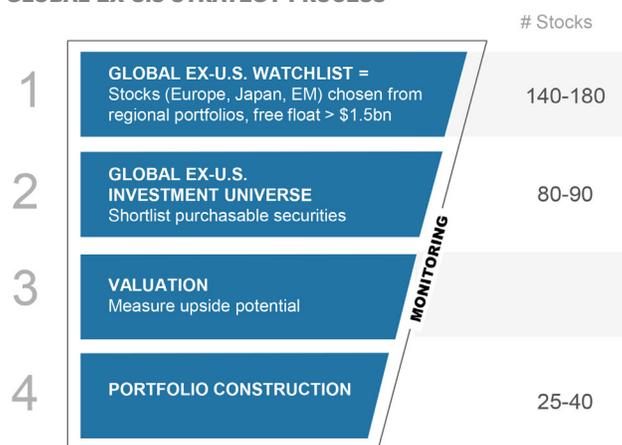
- Fund Inception Date: June 1, 2019
- Strategy Inception Date: May 1, 2012
- Composite Name: Comgest Global ex-U.S.

Portfolio Information:

- Concentrated global growth portfolio of 25-40 stocks
- Stock holding period is typically 3-5+ years
- Unconstrained with high active share of roughly 95%
- Team approach minimizes keyman risk

Quality Growth Approach to Investing:

GLOBAL EX-U.S STRATEGY PROCESS



Key Elements of the Investment Process:

- Seek high quality companies they believe are able to generate above-average growth in earnings per share (EPS) for an extended period of time – minimum 10% growth
- ESG component embedded in process
- Valuation – regional teams construct 5-year earnings and dividend discount models for all stocks in universe
- Global ex-U.S. team builds portfolio by selecting stocks from regional portfolios, which adds additional value over regional portfolios

Harbor Focused International Fund Tickers & Share Class Availability:

Retirement: HNFRX

Institutional: HNFSX

Investor: HNFIX

Investment Risks: Stock markets are volatile and equity values can decline significantly in response to adverse issuer, political, regulatory, market and economic conditions. Investing in foreign and emerging markets poses special risks, including potentially greater price volatility due to regulatory, social, political and economic factors, as well as currency exchange rate fluctuations. These risks are more severe for securities of issuers in emerging markets.

The Fund may invest in a limited number of companies and from time to time, the Fund may be more heavily invested in particular countries, geographic regions or sectors. As a result, the Fund’s performance may be more volatile, and you may experience greater losses.

Active Share – a measure of the percentage of stock holdings in a manager’s portfolio that differ from the benchmark index.

Free-float methodology market capitalization is calculated by taking the equity’s price and multiplying it by the number of shares readily available in the market, excluding locked-in shares.