Prospectus

Harbor ETF Trust

August 14, 2024

Fund	Exchange	Ticker
Harbor AlphaEdge™ Large Cap Value ETF	NYSE Arca, Inc.	VLLU
Harbor AlphaEdge™ Next Generation REITs ETF	NYSE Arca, Inc.	AREA

The Securities and Exchange Commission (SEC) has not approved any Fund's shares as an investment or determined whether this Prospectus is accurate or complete. Anyone who tells you otherwise is committing a crime.

Harbor℠
ETF TRUST

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No financial highlights exist for the Funds, which had not commenced operations as of the date of this Prospectus.

Harbor AlphaEdge™ Large Cap Value ETF

Fund Summary

Investment Objective

The Fund seeks to provide investment results that track, before fees and expenses, the performance of the Harbor AlphaEdge™ Large Cap Value Index (the "Index").

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and example below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.25%
Distribution and Service (12b-1) Fees	None
Other Expenses[1,2]	0.00%
Total Annual Fund Operating Expenses	0.25%

[1] *Pursuant to the Investment Advisory Agreement, the Advisor pays all of the operating expenses of the Fund, except for (i) the fee payment under the Investment Advisory Agreement; (ii) payments under the Fund's 12b-1 plan (if any); (iii) the costs of borrowing, including interest and dividend expenses; (iv) taxes and governmental fees; (v) acquired fund fees and expenses; (vi) brokers' commissions and any other transaction-related expenses and fees arising out of transactions effected on behalf of the Fund; (vii) costs of holding shareholder meetings; and (viii) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the Fund's business.*

[2] *"Other Expenses" are estimated for the current fiscal year.*

Expense Example

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other exchange-traded funds. The Example assumes that you invest $10,000 in the Fund for the time periods indicated. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, under these assumptions, your costs would be:

One Year	Three Years
$26	$80

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when shares of the Fund are held in a taxable account. These costs, which are not reflected in the Annual Fund Operating Expenses or in the Expense Example, do affect the Fund's performance. The Fund had not commenced operations as of the date of this Prospectus and no portfolio turnover rate existed at the time of this publication.

Principal Investment Strategy

The Fund employs an indexing (or "passive") investment approach designed to track the performance of the Index, which is constructed by Harbor Capital Advisors, Inc. ("Harbor Capital," the "Advisor" or the "Index Provider") using a proprietary, rules-based methodology. The Index consists of equity securities of U.S.-listed companies that exhibit attractive valuation along with positive fundamental and price characteristics according to the Index Provider's methodology. The Fund invests at least 80% of its total assets in securities that are included in the Index.

The Index construction process involves the following steps:

- The Index Provider identifies the universe of securities eligible to be included in the Index (the "Index Universe"). The Index Universe consists of the 1500 largest U.S.-listed companies, subject to certain constraints with respect to liquidity, price and sales.
- The Index Provider then scores each company in the Index Universe based on its proprietary stock selection scoring model, which assesses companies across five individual factor composites: Capital Deployment, Momentum, Quality, Risk and Valuation. Each individual factor composite reflects a combination of various factors or metrics. The individual factor composites are combined to produce an overall stock selection score. The weighting of the individual factor composites to produce a security's overall stock selection score is determined in accordance with the Index Provider's "regime model," which is used to determine the prevailing business cycle regime. The business cycle regime is used to identify the current environment for riskier assets by evaluating various economic conditions (e.g. growth, liquidity, inflation, sentiment).
- Based on the stock selection scores determined above, the Index Provider uses an optimization engine to maximize the expected information ratio relative to the Russell® 1000 Value Index. Portfolio optimization is the process of selecting and weighting an optimal portfolio from a set of possible portfolios in accordance with a set objective, in this case to maximize the information ratio relative to the Russell® 1000 Value Index, subject to certain constraints. The information ratio is a measure of risk-adjusted returns of a portfolio relative to a benchmark, with a higher information ratio indicating better risk-adjusted returns. Only the companies in the Index Universe with the highest Valuation factor composites (suggesting a cheaper valuation), according to the Index Provider's proprietary scoring model, are included in the optimization.

The Index typically includes between 50 and 150 equity securities. As of June 30, 2024, the Index consisted of 75 securities with a market capitalization range of approximately $2 billion to $877 billion, with a median market capitalization of $23 billion.

The Index has been created by Harbor Capital and is calculated, published and distributed by Solactive AG ("Solactive"). The Index is normally reconstituted and rebalanced monthly. The Fund will concentrate its investments in a particular industry or group of industries from time to time to approximately the same extent that the Index concentrates in an industry or group of industries. The Index and, therefore, the Fund may also from time to time have significant exposure to particular sectors. As of the date of this Prospectus, the Index has significant exposure to the financials sector. The components of the Index, the number of components and the degree to which these components represent certain sectors, industries, or groups of industries may change over time.

The Fund uses an indexing investment approach to attempt to approximate, before fees and expenses, the investment performance of the Index. The Fund generally will use a replication strategy, which means that the Fund seeks to hold each security found in the Index in approximately the same proportion as represented in the Index itself. However, the Fund may under certain circumstances use a representative sampling strategy, which means the Fund would invest in a representative sample of securities with an investment profile, collectively, similar to that of the Index. The Fund does not take temporary defensive positions when markets decline or appear overvalued. The Fund may also invest in cash and cash equivalents, including shares of money market funds.

Principal Risks

There is no guarantee that the investment objective of the Fund will be achieved. Stocks fluctuate in price and the value of your investment in the Fund may go down. This means that you could lose money on your investment in the Fund or the Fund may not perform as well as other investment options. Principal risks impacting the Fund (in alphabetical order after the first eight risks) include:

Market Risk: Securities markets are volatile and can decline significantly in response to adverse market, economic, political, regulatory or other developments, which may lower the value of securities held by the Fund, sometimes rapidly or unpredictably. Events such as war, acts of terrorism, social unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, sanctions, the spread of infectious illness or other public health threats could also significantly impact the Fund and its investments.

Equity Risk: The values of equity or equity-related securities may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors that affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed income securities.

Value Style Risk: Securities issued by companies that may be perceived as undervalued may fail to appreciate for long periods of time and may never realize their full potential value. Over time, a value oriented investing style may go in and out of favor, which may cause the Fund to underperform other equity funds that use different investing styles.

Index Tracking Risk: The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund's return may not track the performance of the Index for a number of reasons. For example, tracking error may occur because of differences between the securities held in the Fund's portfolio and the Index constituents, transaction costs incurred by the Fund, the Fund's holding of uninvested cash, or differences in timing of the accrual of or the valuation of dividends or interest. Any transaction costs and market exposure arising from rebalancing the Fund's portfolio to reflect changes in the composition of the Index will be borne directly by the Fund and its shareholders. The Fund may not be able to invest in certain Index constituents, or may not be able to invest in them in the exact proportions in which they are represented in the Index, due to legal restrictions, potential adverse tax consequences or other regulatory reasons. The risk that the Fund may not track the performance of the Index may be magnified during times of heightened market volatility or other unusual market conditions. For tax efficiency purposes, the Fund may sell certain securities to realize losses causing it to deviate from the Index.

Index Strategy Risk: The Fund is managed to seek to track, before fees and expenses, the performance of the Index. Therefore, unless a specific security is removed from the Index because it no longer qualifies to be included in the Index, the Fund generally would not sell a security because the security's issuer is in financial trouble. If a specific security is removed from the Index, it is possible that the Fund may be forced to sell such security at an inopportune time or for prices other than at current market values, which could have a negative effect on the Fund's performance. The Advisor will not use techniques or defensive strategies designed to lessen the effects of market volatility or to reduce the impact of periods of market decline. Thus, based on market and economic conditions, the Fund's performance could be lower than funds that actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline or a decline in the value of one or more securities. Unusual market conditions or other unforeseen circumstances (such as natural disasters, pandemics, political unrest or war) may impact the Index Provider and could cause the Index Provider to change the rebalance schedule of the Index. This could cause the Index to vary from its normal or expected composition. Apart from scheduled rebalances, the Index Provider or its agents may carry out additional ad hoc rebalances to the Index due to reaching certain weighting constraints, unusual market conditions or corporate events or, for example, to correct an error in the selection of index constituents. When the Index is rebalanced and the Fund in turn rebalances its portfolio to attempt to increase the correlation between the Fund's portfolio and the Index, any transaction costs and market exposure arising from such portfolio rebalancing will be borne directly by the Fund and its shareholders. Therefore, errors and additional ad hoc rebalances carried out by the Index Provider to the Index may increase the costs to and the tracking error risk of the Fund.

Index Construction Risk: The Index Provider identifies companies for the Index based on a proprietary methodology. The theories and assumptions upon which the Index Provider bases the Index and/or the methodology used in evaluating companies for the Index may be unsound. The Index Provider and Solactive rely on third-party data they believe to be reliable in constructing the Index, but the providers of such data do not guarantee its accuracy, availability or timeliness. The Fund may outperform or underperform other funds that invest in similar asset classes but employ different investment styles. Errors in the construction or calculation of the Index may occur from time to time and any such errors may not be immediately identified and corrected, which may have an adverse impact on the Fund and its shareholders. There is no guarantee that the construction methodology will accurately provide the intended exposure.

Authorized Participant Concentration/Trading Risk: Only authorized participants ("APs") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as APs and such APs have no obligation to submit creation or redemption orders. Consequently, there is no assurance that APs will establish or maintain an active trading market for the shares. This risk may be heightened to the extent that securities held by the Fund are traded outside a collateralized settlement system. In that case, APs may be required to post collateral on certain trades on an agency basis (i.e., on behalf of other market participants), which only a limited number of APs may be able to do. In addition, to the extent that APs exit the business or are unable to proceed with creation and/or redemption orders with respect to the Fund and no other AP is able to step forward to create or redeem Creation Units (as defined below), this may result in a significantly diminished trading market for shares, and shares may be more likely to trade at a premium or discount to the Fund's net asset value and to face trading halts and/or delisting. This risk may be heightened during periods of volatility or market disruptions.

Premium/Discount Risk: The market price of the Fund's shares will generally fluctuate in accordance with changes in the Fund's net asset value as well as the relative supply of and demand for shares on the Exchange. The Advisor cannot predict whether shares will trade below, at or above their net asset value because the shares trade on the Exchange at market prices and not at net asset value. Price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for shares will be closely related, but not identical, to the same forces influencing the prices of the holdings of the Fund trading individually or in the aggregate at any point in time. This may result in the Fund's shares trading significantly above (premium) or below (discount) the Fund's net asset value, which will be reflected in the intraday bid/ask spreads and/or the closing price of shares as compared to net asset value. However, given that shares can only be purchased and redeemed in Creation Units to to and from broker-dealers and large institutional investors that have entered into participation agreements (unlike shares of closed-end funds, which frequently trade at appreciable discounts from, and sometimes at premiums to, their net asset value), the Advisor believes that large discounts or premiums to the net asset value of shares should not be sustained. During stressed market conditions, the market for the Fund's shares may become less liquid in response to deteriorating liquidity in the market for the Fund's underlying portfolio holdings, which could in turn lead to differences between the market price of the Fund's shares and their net asset value.

Cash Transactions Risk: The Fund will effect some or all of its creations and redemptions for cash rather than in-kind. As a result, an investment in the Fund may be less tax-efficient than an investment in an ETF that effects all of its creations and redemptions in-kind. Because the Fund may effect redemptions for cash, it may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds. A sale of portfolio securities may result in capital gains or losses and may also result in higher brokerage costs. To the extent costs are not offset by transaction fees charged by the Fund to APs, the costs of cash transactions will be borne by the Fund.

Concentration Risk: Concentration in a particular industry or group of industries or significant investment in a particular sector will subject the Fund to the risk that economic, political or other conditions that have a negative effect on that sector, industry or group of industries will negatively impact the Fund to a greater extent than if the Fund's assets were invested in a wider variety of sectors or industries. Companies in the financials sector are subject to extensive government regulation and can be significantly affected by changes in interest rates, availability and cost of capital funds, the rate of corporate and consumer debt defaults, and price competition.

Issuer Risk: An adverse event affecting a particular issuer in which the Fund is invested, such as an unfavorable earnings report, may depress the value of that issuer's securities, sometimes rapidly or unpredictably.

Large Cap Risk: Large cap stocks may fall out of favor relative to small or mid cap stocks, which may cause the Fund to underperform other equity funds that focus on small or mid cap stocks.

New Fund Risk: There can be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Board of Trustees may determine to liquidate the Fund. The Board of Trustees may liquidate the Fund at any time in accordance with the Declaration of Trust and governing law. As a result, the timing of the Fund's liquidation may not be favorable.

Performance

Because the Fund is newly organized and does not yet have a complete calendar year of performance history, the bar chart and total return tables are not provided. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. To obtain performance information, please visit the Fund's website at *harborcapital.com* or call 800-422-1050.

Portfolio Management

Investment Advisor

Harbor Capital Advisors, Inc.

Portfolio Managers

The portfolio managers are jointly and primarily responsible for the day-to-day investment decision making for the Fund.

Stephen Cook, Managing Director, ETFs of Harbor Capital, has managed the Fund since 2024.

James Erceg, Executive Vice President and Head of Product at Harbor Capital, has managed the Fund since 2024.

Buying and Selling Fund Shares

Individual Fund shares may only be bought and sold in the secondary market through a broker or dealer at a market price. Shares of the Fund are listed and traded on an exchange at market price throughout the day rather than at NAV and may trade at a price greater than the Fund's NAV (premium) or less than the Fund's NAV (discount). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase shares (bid) and the lowest price a seller is willing to accept for shares (ask) when buying or selling Fund shares in the secondary market (the "bid-ask spread"). Recent information, including information regarding the Fund's NAV, market price, premiums and discounts, and bid-ask spread, is available at *harborcapital.com*.

Tax Information

Distributions you receive from the Fund are subject to federal income tax and may also be subject to state and local taxes. These distributions will generally be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred retirement account, such as a 401(k) plan or individual retirement account. Investments in tax-deferred accounts may be subject to tax when they are withdrawn.

Payments to Broker-Dealers and Other Financial Intermediaries

The Advisor and/or its related companies have in the past and could in the future pay intermediaries, which may include banks, broker-dealers, or financial professionals, for marketing activities and presentations, educational training programs, conferences, the development of technology platforms and reporting systems and data or other services related to the sale of Fund shares and related services. These payments create a conflict of interest by influencing the broker-dealer or other intermediary and your sales representative to recommend the Fund over another investment. Ask your sales representative or visit your financial intermediary's website for more information.

Investment Objective

The Fund seeks to provide investment results that track, before fees and expenses, the performance of the Harbor AlphaEdge™ Next Generation REITs Index (the "Index").

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and example below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.50%
Distribution and Service (12b-1) Fees	None
Other Expenses[1,2]	0.00%
Total Annual Fund Operating Expenses	0.50%

[1] *Pursuant to the Investment Advisory Agreement, the Advisor pays all of the operating expenses of the Fund, except for (i) the fee payment under the Investment Advisory Agreement; (ii) payments under the Fund's 12b-1 plan (if any); (iii) the costs of borrowing, including interest and dividend expenses; (iv) taxes and governmental fees; (v) acquired fund fees and expenses; (vi) brokers' commissions and any other transaction-related expenses and fees arising out of transactions effected on behalf of the Fund; (vii) costs of holding shareholder meetings; and (viii) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the Fund's business.*

[2] *"Other Expenses" are estimated for the current fiscal year.*

Expense Example

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other exchange-traded funds. The Example assumes that you invest $10,000 in the Fund for the time periods indicated. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, under these assumptions, your costs would be:

One Year	Three Years
$51	$160

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when shares of the Fund are held in a taxable account. These costs, which are not reflected in the Annual Fund Operating Expenses or in the Expense Example, do affect the Fund's performance. The Fund had not commenced operations as of the date of this Prospectus and no portfolio turnover rate existed at the time of this publication.

Principal Investment Strategy

The Fund employs an indexing (or "passive") investment approach designed to track the performance of the Index, which is constructed by Harbor Capital Advisors, Inc. ("Harbor Capital," the "Advisor" or the "Index Provider") in accordance with a proprietary, rules-based methodology. The Index consists of next generation (generally defined as non-traditional) real estate investment trusts ("REITs") traded on U.S. exchanges that exhibit positive fundamental and price characteristics according to the Index Provider's methodology. The Fund invests at least 80% of its total assets in securities that are included in the Index. A REIT is an entity dedicated to owning, and usually operating, income-producing real estate, or to financing real estate. REITs pool investors' funds for investment primarily in income-producing real estate or real estate-related loans or interests.

The Index construction process involves the following steps:

- The Index Provider identifies the universe of securities eligible to be included in the Index (the "Index Universe"). The Index Universe consists of all "next-generation" REITs within the largest 3000 securities listed on U.S. exchanges subject to certain constraints with respect to size, liquidity, price and sales. The Index Provider generally defines "next-generation" REITs as those within the following RBICS (Factset's Revere Business Industry Classification System) sub-industry classifications: data center equity REITs, gaming equity REITs, healthcare and life sciences equity REITs, hotel and motel equity REITs, land equity REITs, manufactured homes equity REITs, self-storage equity REITs and tower equity REITs. As of June 30, 2024, the Index Universe consisted of 57 companies.
- The Index Provider then scores each company in the Index Universe based on its proprietary stock selection scoring model, which assesses companies across five individual factor composites: Capital Deployment, Momentum, Quality, Risk and Valuation. Each individual factor composite reflects a combination of various factors or metrics. The individual factor composites are combined to produce an overall stock selection score. The weighting of the individual factor composites to produce a security's overall score is determined in accordance with the Index Provider's "regime model," which is used to determine the prevailing business cycle regime. The business cycle regime is used to identify the current environment for riskier assets by evaluating various economic conditions (e.g. growth, liquidity, inflation, sentiment).
- Based on the stock selection scores determined above, the Index Provider uses an optimization engine to maximize the expected information ratio relative to a market capitalization-weighted reference portfolio of non-traditional REITs. Portfolio optimization is the process of selecting and weighting an optimal portfolio from a set of possible portfolios in accordance with a set objective, in this case to maximize the information ratio relative to the reference portfolio, subject to certain constraints. The information ratio is a measure of risk-adjusted returns of a portfolio relative to a benchmark, with a higher information ratio indicating better risk-adjusted returns.

The Index typically includes between 35 and 70 (and no fewer than 35) constituent REITs. At the time of reconstitution, the hotel and motel equity REITs sub-industry is capped at 15% of the Index. As of June 30, 2024, the Index consisted of 43 securities.

The Index has been created by Harbor Capital and is calculated, published and distributed by Solactive AG ("Solactive"). The Index is normally reconstituted and rebalanced monthly. The components of the Index, the number of components and the degree to which these components represent certain industries, or groups of industries may change over time. The Fund will concentrate its investments in a particular industry or group of industries from time to time to approximately the same extent that the Index concentrates in an industry or group of industries. As of the date of this Prospectus, the Index is concentrated in the group of industries comprising the real estate sector.

The Fund uses an indexing investment approach to attempt to approximate, before fees and expenses, the investment performance of the Index. The Fund generally will use a replication strategy, which means that the Fund seeks to hold each security found in the Index in approximately the same proportion as represented in the Index itself. However, the Fund may under certain circumstances use a representative sampling strategy, which means the Fund would invest in a representative sample of securities with an investment profile, collectively, similar to that of the Index. The Fund does not take temporary defensive positions when markets decline or appear overvalued. The Fund may also invest in cash and cash equivalents, including shares of money market funds.

The Fund is classified as non-diversified, which means the Fund may invest in the securities of a smaller number of issuers than a diversified fund.

Principal Risks

There is no guarantee that the investment objective of the Fund will be achieved. Stocks fluctuate in price and the value of your investment in the Fund may go down. This means that you could lose money on your investment in the Fund or the Fund may not perform as well as other investment options. Principal risks impacting the Fund (in alphabetical order after the first ten risks) include:

Market Risk: Securities markets are volatile and can decline significantly in response to adverse market, economic, political, regulatory or other developments, which may lower the value of securities held by the Fund, sometimes rapidly or unpredictably. Events such as war, acts of terrorism, social unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, sanctions, the spread of infectious illness or other public health threats could also significantly impact the Fund and its investments.

Equity Risk: The values of equity or equity-related securities may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors that affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed income securities.

Real Estate Investment Risk: Due to the composition of the Index, investors in the Fund are exposed to the risks of owning real estate directly and to the performance of real estate markets. Real estate is highly sensitive to general and local economic conditions and developments, and characterized by intense competition and periodic overbuilding. If the Fund's real estate-related investments are concentrated in one geographic area or in one property type, the Fund will be particularly subject to the risks associated with that area or property type or related real estate conditions.

REIT Risk: In addition to the risks associated with investing in securities of real estate companies and companies related to the real estate industry, REITs are subject to certain additional risks. REITs may be affected by changes in the value of the underlying properties owned by the trusts. Further, REITs are dependent upon specialized management skills and may have their investments in relatively few properties, or in a small geographic area or a single property type. REITs are also subject to heavy cash flow dependency, defaults by borrowers and self-liquidation. The value of a REIT will also rise and fall in response to the creditworthiness of the issuer. In particular, the value of these securities may be affected by changes in interest rates. In addition, REITs could possibly fail to qualify for tax-free pass through of income under the Internal Revenue Code of 1986, as amended, or to maintain their exemptions from registration under the Investment Company Act of 1940, as amended. The failure of a company to qualify as a REIT under federal tax law may have adverse consequences to the Fund. The above factors may also adversely affect a borrower's or a lessee's ability to meet its obligations to the REIT. In addition, REITs have their own expenses, and the Fund will bear a proportionate share of those expenses. Further, dividends paid by REITs are taxed as ordinary income and generally do not qualify for the preferential rate applicable to qualified dividend income. REITs may be more volatile and/or more illiquid than other types of securities.

Non-Diversification Risk: Because the Fund is non-diversified and 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.

Index Tracking Risk: The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund's return may not track the performance of the Index for a number of reasons. For example, tracking error may occur because of differences between the securities held in the Fund's portfolio and the Index constituents, transaction costs incurred by the Fund, the Fund's holding of uninvested cash, or differences in timing of the accrual of or the valuation of dividends or interest. Any transaction costs and market exposure arising from rebalancing the Fund's portfolio to reflect changes in the composition of the Index will be borne directly by the Fund and its shareholders. The Fund may not be able to invest in certain Index constituents, or may not be able to invest in them in the exact proportions in which they are represented in the Index, due to legal restrictions, potential adverse tax consequences or other regulatory reasons. The risk that the Fund may not track the performance of the Index may be magnified during times of heightened market volatility or other unusual market conditions. For tax efficiency purposes, the Fund may sell certain securities to realize losses causing it to deviate from the Index.

Index Strategy Risk: The Fund is managed to seek to track, before fees and expenses, the performance of the Index. Therefore, unless a specific security is removed from the Index because it no longer qualifies to be included in the Index, the Fund generally would not sell a security because the security's issuer is in financial trouble. If a specific security is removed from the Index, it is possible that the Fund may be forced to sell such security at an inopportune time or for prices other than at current market values, which could have a negative effect on the Fund's performance. The Advisor will not use techniques or defensive strategies designed to lessen the effects of market volatility or to reduce the impact of periods of market decline. Thus, based on market and economic conditions, the Fund's performance could be lower than funds that actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline or a decline in the value of one or more securities. Unusual market conditions or other unforeseen circumstances (such as natural disasters, pandemics, political unrest or war) may impact the Index Provider and could cause the Index Provider to change the rebalance schedule of the Index. This could cause the Index to vary from its normal or expected composition. Apart from scheduled rebalances, the Index Provider or its agents may carry out additional ad hoc rebalances to the Index due to reaching certain weighting constraints, unusual market conditions or corporate events or, for example, to correct an error in the selection of index constituents. When the Index is rebalanced and the Fund in turn rebalances its portfolio to attempt to increase the correlation between the Fund's portfolio and the Index, any transaction costs and market exposure arising from such portfolio rebalancing will be borne directly by the Fund and its shareholders. Therefore, errors and additional ad hoc rebalances carried out by the Index Provider to the Index may increase the costs to and the tracking error risk of the Fund.

Index Construction Risk: The Index Provider identifies companies for the Index based on a proprietary methodology. The theories and assumptions upon which the Index Provider bases the Index and/or the methodology used in evaluating companies for the Index may be unsound. The Index Provider and Solactive rely on third-party data they believe to be reliable in constructing the Index, but the providers of such data do not guarantee its accuracy, availability or timeliness. The Fund may outperform or underperform other funds that invest in similar asset classes but employ different investment styles. Errors in the construction or calculation of the Index may occur from time to time and any such errors may not be immediately identified and corrected, which may have an adverse impact on the Fund and its shareholders. There is no guarantee that the construction methodology will accurately provide the intended exposure.

Authorized Participant Concentration/Trading Risk: Only authorized participants ("APs") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as APs and such APs have no obligation to submit creation or redemption orders. Consequently, there is no assurance that APs will establish or maintain an active trading market for the shares. This risk may be heightened to the extent that securities held by the Fund are traded outside a collateralized settlement system. In that case, APs may be required to post collateral on certain trades on an agency basis (i.e., on behalf of other market participants), which only a limited number of APs may be able to do. In addition, to the extent that APs exit the business or are unable to proceed with creation and/or redemption orders with respect to the Fund and no other AP is able to step forward to create or redeem Creation Units (as defined below), this may result in a significantly diminished trading market for shares, and shares may be more likely to trade at a premium or discount to the Fund's net asset value and to face trading halts and/or delisting. This risk may be heightened during periods of volatility or market disruptions.

Premium/Discount Risk: The market price of the Fund's shares will generally fluctuate in accordance with changes in the Fund's net asset value as well as the relative supply of and demand for shares on the Exchange. The Advisor cannot predict whether shares will trade below, at or above their net asset value because the shares trade on the Exchange at market prices and not at net asset value. Price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for shares will be closely related, but not identical, to the same forces influencing the prices of the holdings of the Fund trading individually or in the aggregate at any point in time. This may result in the Fund's shares trading significantly above (premium) or below (discount) the Fund's net asset value, which will be reflected in the intraday bid/ask spreads and/or the closing price of shares as compared to net asset value. However, given that shares can only be purchased and redeemed in Creation Units to to and from broker-dealers and large institutional investors that have entered into participation agreements (unlike shares of closed-end funds, which frequently trade at appreciable discounts from, and sometimes at premiums to, their net asset value), the Advisor believes that large discounts or premiums to the net asset value of shares should not be sustained. During stressed market conditions, the market for the Fund's shares may become less liquid in response to deteriorating liquidity in the market for the Fund's underlying portfolio holdings, which could in turn lead to differences between the market price of the Fund's shares and their net asset value.

Cash Transactions Risk: The Fund will effect some or all of its creations and redemptions for cash rather than in-kind. As a result, an investment in the Fund may be less tax-efficient than an investment in an ETF that effects all of its creations and redemptions in-kind. Because the Fund may effect redemptions for cash, it may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds. A sale of portfolio securities may result in capital gains or losses and may also result in higher brokerage costs. To the extent costs are not offset by transaction fees charged by the Fund to APs, the costs of cash transactions will be borne by the Fund.

Concentration Risk: Concentration in a particular industry or group of industries or significant investment in a particular sector will subject the Fund to the risk that economic, political or other conditions that have a negative effect on that sector, industry or group of industries will negatively impact the Fund to a greater extent than if the Fund's assets were invested in a wider variety of sectors or industries.

Issuer Risk: An adverse event affecting a particular issuer in which the Fund is invested, such as an unfavorable earnings report, may depress the value of that issuer's securities, sometimes rapidly or unpredictably.

New Fund Risk: There can be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Board of Trustees may determine to liquidate the Fund. The Board of Trustees may liquidate the Fund at any time in accordance with the Declaration of Trust and governing law. As a result, the timing of the Fund's liquidation may not be favorable.

Performance

Because the Fund is newly organized and does not yet have a complete calendar year of performance history, the bar chart and total return tables are not provided. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. To obtain performance information, please visit the Fund's website at *harborcapital.com* or call 800-422-1050.

Portfolio Management

Investment Advisor

Harbor Capital Advisors, Inc.

Portfolio Managers

The portfolio managers are jointly and primarily responsible for the day-to-day investment decision making for the Fund.

Stephen Cook, Managing Director, ETFs of Harbor Capital, has managed the Fund since 2024.

James Erceg, Executive Vice President and Head of Product at Harbor Capital, has managed the Fund since 2024.

Buying and Selling Fund Shares

Individual Fund shares may only be bought and sold in the secondary market through a broker or dealer at a market price. Shares of the Fund are listed and traded on an exchange at market price throughout the day rather than at NAV and may trade at a price greater than the Fund's NAV (premium) or less than the Fund's NAV (discount). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase shares (bid) and the lowest price a seller is willing to accept for shares (ask) when buying or selling Fund shares in the secondary market (the "bid-ask spread"). Recent information, including information regarding the Fund's NAV, market price, premiums and discounts, and bid-ask spread, is available at *harborcapital.com*.

Tax Information

Distributions you receive from the Fund are subject to federal income tax and may also be subject to state and local taxes. These distributions will generally be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred retirement account, such as a 401(k) plan or individual retirement account. Investments in tax-deferred accounts may be subject to tax when they are withdrawn.

Payments to Broker-Dealers and Other Financial Intermediaries

The Advisor and/or its related companies have in the past and could in the future pay intermediaries, which may include banks, broker-dealers, or financial professionals, for marketing activities and presentations, educational training programs, conferences, the development of technology platforms and reporting systems and data or other services related to the sale of Fund shares and related services. These payments create a conflict of interest by influencing the broker-dealer or other intermediary and your sales representative to recommend the Fund over another investment. Ask your sales representative or visit your financial intermediary's website for more information.

Additional Information about the Funds' Investments

Investment Objective

Each Fund seeks to provide investment results that correspond, before fees and expenses, to the performance of its underlying index. The Board of Trustees (the "Board of Trustees") of Harbor ETF Trust may change a Fund's investment objective without shareholder approval.

Investment Policies

The 80% investment policy of each Fund may be changed by the Fund upon 60 days' advance notice to shareholders.

Indexing and Index Description

INDEXING

Each Fund utilizes indexing. Indexing is an investment strategy for tracking the performance of a specified index. An index is a group of securities or other financial instruments that represents and measures the performance of a particular market. Indexes can represent entire markets or market segments. Investors cannot invest directly in an index. Index funds hold securities or other financial instruments that are representative of an entire index, so that the performance rises and falls alongside that index.

The Index Provider is responsible for determining the composition of the Index, including the securities or other financial instruments held and their relative weightings. Generally, the Index Provider does not provide any warranty, or accept any liability, with respect to the quality, accuracy or completeness of the Index or its related data. The Index Provider may make errors from time to time, which may not be identified by the Index Provider for a period of time or at all. The gains, losses or costs associated with the Index Provider's errors may be borne by a Fund and its shareholders.

Unusual market conditions may also cause the Index Provider to modify, postpone or cancel a scheduled rebalance, which could cause the Index to vary from its normal or expected composition. The modification, postponement, or cancellation of a scheduled rebalance could mean that Index constituents that would otherwise be removed at a rebalance in accordance with the Index's methodology may remain in the Index and the Fund, causing the performance and constituents of the Index and a Fund to vary from those expected under normal conditions.

Apart from scheduled rebalances, the Index Provider or its agents may carry out additional ad hoc rebalances to the Index in order, for example, to correct an error in the selection of index constituents. When the Index is rebalanced and a Fund in turn rebalances its portfolio to attempt to increase the correlation between the Fund's portfolio and its Index, any transaction costs and market exposure arising from such portfolio rebalancing may be borne directly by a Fund and its shareholders. Therefore, errors and additional ad hoc rebalances carried out by the Index Provider or its agents to the Index may increase the costs to and the tracking error risk of a Fund.

An index fund seeks to hold all, or a representative sample, of the securities or other financial instruments that comprise or otherwise track its target index and attempts to mirror the target index's performance, for better or worse. However, an index fund generally does not perform exactly like its target index. An index fund's operating expenses and transaction costs will impact the performance of an index fund relative to its target index. The timing and size of cash flows, the size of the fund and other factors may also impact the ability of an index fund to match its performance to that of its target index.

INDEX REPLICATION STRATEGY

Although each Fund generally will use a replication strategy, meaning that each Fund generally holds each security found in the applicable target index (the "Index") in approximately the same proportion as represented in the Index itself, each Fund may utilize a representative sampling strategy with respect to the Index when it might not be possible or practicable to purchase all of the securities of the Index in approximately the same proportions as in the Index. For example, this might occur when there are practical difficulties or substantial costs involved in compiling a portfolio of securities to replicate the Index, in instances in which a security in the Index becomes temporarily illiquid, unavailable or less liquid, or as a result of legal restrictions or limitations (such as tax diversification requirements) that apply to a Fund but not the Index. A fund using a replication strategy can be expected to have greater correlation to the index than one using a representative sampling strategy.

Each Fund's use of representative sampling may result in it holding a smaller number of securities than are in the Index. As a result, an adverse development with respect to an issuer of a security held by a Fund could result in a greater decline in net asset value than would be the case if the Fund held all the securities of the Index. Conversely, a positive development relating to an issuer of a security in the Index that is not held by a Fund could cause the Fund to underperform the Index. To the extent the assets in a Fund are smaller, these risks will be greater. A representative sampling strategy may increase a Fund's susceptibility to Index Tracking Risk.

Each Fund reserves the right to substitute a different index for the Index if the Index is discontinued, if the Advisor's agreement with the Index Provider is terminated, or for any other reason determined in good faith by the Board of Trustees.

THE HARBOR ALPHAEDGE™ LARGE CAP VALUE INDEX

The Index, which is constructed by Harbor Capital Advisors, Inc. (the "Index Provider"), consists of equity securities of U.S.-listed companies selected and weighted using the Index Provider's proprietary stock selection model.

The Index was created and is sponsored by the Index Provider, an affiliate of the Fund, which also serves as the Fund's investment adviser.

The Index Provider constructs the Index utilizing a rules-based methodology summarized below.

Index Universe: The eligible "Index Universe" consists of the largest 1500 companies traded on U.S. exchanges, subject to certain constraints with respect to liquidity, price and sales. The index calculation agent may exclude shares of certain issuers from the Index Universe based on impending corporate actions or certain other events anticipated to have a material impact on the shares.

Index Construction Process:

Calculation of Factor Scores

The Index Provider scores each company in the Index Universe based on its proprietary stock selection model, which assesses companies across five factor composites: Capital Deployment, Momentum, Quality, Risk and Valuation (the "Factor Composites"). Each Factor Composite reflects a combination of various relevant factors (such as price-to-earnings ratio and price-to-book ratio, among others, for Valuation).

Companies with Valuation Factor Composites in the top two quintiles (suggesting a cheaper valuation), along with any companies that were Index constituents as of the prior reconstitution, are eligible for inclusion in the Index ("Eligible Companies").

Determination of Prevailing Business Cycle

The Index Provider utilizes its proprietary "regime model" to determine the prevailing business cycle regime. The regime model categorizes the business cycle into various regimes based primarily on the intersection of three macroeconomic factors (growth, liquidity, and inflation).

Calculation of Overall Score

The Factor Composites are combined to produce an overall score for the Eligible Companies. The relative weight of each Factor Composite in calculating the score varies depending on the prevailing business cycle regime using the regime model.

Optimization

Eligible Companies are selected for inclusion in the Index and weighted using an optimization engine. The optimization uses the scores to maximize the anticipated information ratio of the portfolio relative to the Russell® 1000 Value Index at the time the Index is reconstituted, subject to certain constraints.

Additional Information:

The Index typically includes between 50 and 150 constituents. At the time of reconstitution, individual constituent weights are limited to 5% of the Index.

The Index is normally reconstituted and rebalanced monthly. The Index Provider may carry out additional ad hoc index rebalances or delay or cancel a scheduled reconstitution of the Index or the implementation of certain rules at its sole discretion (for example, in the event of unusual market conditions or other unforeseen circumstances). In general, the addition or removal of securities will occur on the reconstitution dates, and no changes will be made to the Index between reconstitution dates.

The personnel of the Advisor who are responsible for the day-to-day portfolio management of the Fund have no discretion over the construction of the Index. The Advisor has implemented and maintains an information barrier around personnel who have access to information concerning changes and adjustments to the Index.

The Fund is entitled to use the Index pursuant to a licensing arrangement with the Index Provider at no charge to the Fund. The Fund does not pay the Index Provider for the use of the Index.

Solactive AG ("Solactive") calculates, publishes and distributes the Index. The Fund does not provide any warranty or guarantee against errors made by the Index Provider in constructing the Index or Solactive in calculating the Index. Information regarding the Index is available at http://www.solactive.com.

THE HARBOR ALPHAEDGE™ NEXT GENERATION REITS INDEX

The Index, which is constructed by Harbor Capital Advisors, Inc. (the "Index Provider"), consists of real estate investment trusts ("REITs") in non-traditional sub-industry classifications traded on U.S. exchanges selected and weighted using the Index Provider's proprietary stock selection model.

The Index was created and is sponsored by the Index Provider, an affiliate of the Fund, which also serves as the Fund's investment adviser.

The Index Provider constructs the Index utilizing the rules-based methodology summarized below.

Index Universe: The eligible "Index Universe" consists of all "next-generation" REITs within the largest 3000 equity securities listed on U.S. exchanges that meet the Index Provider's size, liquidity, price and sales criteria. The Index Provider considers "next-generation REITs" to be REITs that own and operate properties outside of the traditional REIT property types of office, retail, industrial and multi-family residential. In particular, the Index Provider generally defines "next-generation" REITs as those within the following RBICS (Factset's Revere Business Industry Classification System) sub-industry classifications:

- Data center equity REITs (REITs that own and operate facilities for computing and other technologies)
- Gaming equity REITs (REITs that own and operate casino and other entertainment properties)
- Healthcare and life sciences equity REITs (REITs that own and operate healthcare-related properties)
- Hotel and motel equity REITs (REITs that own and operate hotels and motels)
- Land equity REITs (REITs that focus on owning, acquiring and operating land (*e.g.*, farmland, forests) for specific purposes)
- Manufactured homes equity REITs (REITs that own and operate manufactured housing communities)
- Self-storage equity REITs (REITs that own and operate properties that rent storage space)
- Tower equity REITs (REITs that own and operate cell towers and other telecommunications-related properties)

The Index Provider may, however, subject to the oversight and approval of the index committee, classify individual securities as within or outside the Index Universe based on a determination of whether or not, respectively, such securities constitute non-traditional REITs. The index calculation agent may exclude shares of certain issuers from the Index Universe based on impending corporate actions or certain other events anticipated to have a material impact on the shares.

Index Construction Process:

Calculation of Factor Scores

The Index Provider scores each company in the Index Universe based on its proprietary stock selection model, which assesses companies across five factor composites: Capital Deployment, Momentum, Quality, Risk and Valuation (the "Factor Composites"). Each Factor Composite reflects a combination of various relevant factors (such as price-to-earnings ratio and price-to-book ratio, among others, for Valuation).

Determination of Prevailing Business Cycle

The Index Provider utilizes its proprietary "regime model" to determine the prevailing business cycle regime. The regime model categorizes the business cycle into various regimes based primarily on the intersection of three macroeconomic factors (growth, liquidity, and inflation).

Calculation of Overall Score

The Factor Composites are combined to produce an overall score for each company in the Index Universe. The relative weight of each Factor Composite in calculating the score varies depending on business cycle regime determined using the regime model.

Optimization

Companies are selected for inclusion in the Index and weighted using an optimization engine. The optimization uses the scores to maximize the anticipated information ratio of the portfolio relative to a reference portfolio, subject to certain constraints. The reference portfolio is a market capitalization-weighted portfolio of all constituents of the Index Universe with no single constituent comprising more than 4% of the reference portfolio.

Additional Information:

The Index typically includes between 35 and 70 constituent REITs, but holds no fewer than 35 constituents. At the time of reconstitution, (i) individual constituent weights are limited to no more than 7% of the Index; and (ii) the hotel and motel equity REITs sub-industry is capped at 15% of the Index.

The Index is normally reconstituted and rebalanced monthly. The Index Provider may carry out additional ad hoc index rebalances or delay or cancel a scheduled reconstitution of the Index or the implementation of certain rules at its sole discretion (for example, in the event of unusual market conditions or other unforeseen circumstances). In general, the addition or removal of securities will occur on the reconstitution dates, and no changes will be made to the Index between reconstitution dates.

The personnel of the Advisor who are responsible for the day-to-day portfolio management of the Fund have no discretion over the construction of the Index. The Advisor has implemented and maintains an information barrier around personnel who have access to information concerning changes and adjustments to the Index.

The Fund is entitled to use the Index pursuant to a licensing arrangement with the Index Provider at no charge to the Fund. The Fund does not pay the Index Provider for the use of the Index.

Solactive AG ("Solactive") calculates, publishes and distributes the Index. The Fund does not provide any warranty or guarantee against errors made by the Index Provider in constructing the Index or Solactive in calculating the Index. Information regarding the Index is available at http://www.solactive.com.

Principal Investments

Each Fund's principal investment strategies are described in the *Fund Summary* section.

The principal risks associated with investing in each Fund are summarized in the respective *Fund Summary* section at the front of this Prospectus.

An investment in a Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fund shares will go up and down in price, meaning that you could lose money by investing in a Fund. Many factors influence a Fund's performance and a Fund's investment strategy may not produce the intended results.

More detailed descriptions of certain of the principal risks of certain of the Funds are described below.

A new fund or a fund with fewer assets under management may be more significantly affected by purchases and redemptions of its Creation Units than a fund with relatively greater assets under management would be affected by purchases and redemptions of its shares. As compared to a larger fund, a new or smaller fund is more likely to sell a comparatively large portion of its portfolio to meet significant Creation Unit redemptions, or invest a comparatively large amount of cash to facilitate Creation Unit purchases, in each case when the fund otherwise would not seek to do so. Such transactions may cause funds to make investment decisions at inopportune times or prices or miss attractive investment opportunities. Such transactions may also accelerate the realization of taxable income if sales of securities result in gains and the fund redeems Creation Units for cash, or otherwise cause a fund to perform differently than intended. While such risks may apply to funds of any size, such risks are heightened in funds with fewer assets under management. In addition, new funds may not be able to fully implement their investment strategy immediately upon commencing investment operations, which could reduce investment performance.

EQUITY SECURITIES

Equity securities represent an ownership interest, or the right to acquire an ownership interest, in an issuer. Harbor AlphaEdge™ Large Cap Value ETF invests primarily in common stocks. Harbor AlphaEdge™ Next Generation REITs ETF invests primarily in publicly traded real estate investment trusts.

COMMON STOCK

Common stocks are shares of a corporation or other entity that entitle the holder to a pro rata share of the profits of the corporation, if any, without preference over any other shareholder or class of shareholders. In the event an issuer is liquidated or declares bankruptcy, the claims of owners of bonds and preferred stock take precedence over the claims of those who own common stock. Common stock usually carries with it the right to vote and frequently, an exclusive right to do so.

REAL ESTATE INVESTMENT TRUSTS

Harbor AlphaEdge™ Next Generation REITs ETF may gain exposure to the real estate sector by investing in real estate investment trusts ("REITs").

Investment in REITs is subject, directly or indirectly, to risks associated with ownership of real estate, including changes in the general economic climate or local conditions (such as an oversupply of space or a reduction in demand for space), loss to casualty or condemnation, increases in property taxes and operating expenses, zoning law amendments, changes in interest rates, overbuilding and increased competition, including competition based on rental rates, variations in market value, changes in the financial condition of tenants, changes in operating costs, attractiveness and location of the properties, adverse changes in the real estate markets generally or in specific sectors of the real estate industry and possible environmental liabilities. For example, the value of securities of REITs may decline when interest rates rise and will also be affected by the real estate market and by the management or development of the underlying properties. The underlying properties may be subject to mortgage loans, which may also be subject to the risks of default. Real estate-related investments may entail leverage and may be highly volatile.

REITs are pooled investment vehicles that own, and typically operate, income-producing real estate. If a REIT meets certain requirements, including distributing to shareholders substantially all of its taxable income (other than net capital gains), then it is not generally taxed on the income distributed to shareholders. REITs are subject to management fees and other expenses, and so the Fund will bear its proportionate share of the costs of the REITs' operations.

Nontraditional REITs carry additional risks. Income expectations may not be met, competitive new supply may emerge, and specialized property may be difficult to sell at its full expected value or require substantial investment before it can be adapted to an alternate use should its original purpose falter. In addition, each sub-category of non-traditional REITs will be significantly impacted by developments in the particular areas in which they operate. Data center equity REITs and tower equity REITs are subject to various risks including government regulation, intense competition, cyberattacks and obsolescence of existing technology. Gaming equity REITs and hotel and motel equity REITs are subject to various risks including the performance of the overall economy and changing consumer tastes and levels of disposable income. Healthcare and life sciences equity REITs are subject to risks associated with the healthcare and life sciences industries more generally, including government regulation, product liability claims, rapid obsolescence and patent expirations. Land equity REITs are subject to risks associated with the materials industries more generally, including commodity price volatility, exchange rate fluctuations, worldwide competition, liability for environmental damage, depletion of resources, and government regulation. Manufactured homes equity REITs are subject to risks associated with housing markets more generally, including changes in interest rates, changes in housing starts and the level of new and existing home sales. Self-storage equity REITs are subject to various risks including low barriers to entry, resulting in oversupply.

Along with the risks common to different types of real estate-related securities, REITs, no matter the type, involve additional risk factors. These include poor performance by the REIT's manager, changes to the tax laws, and failure by the REIT to qualify for tax-free distribution of income or exemption under the Investment Company Act of 1940. Furthermore, REITs are not diversified and are heavily dependent on cash flow.

NON-DIVERSIFICATION RISK

Harbor AlphaEdge™ Next-Generation REITs ETF is classified as non-diversified, meaning that it may invest a greater percentage of its assets in securities of a single issuer, and/or invest in relatively small number of issuers. As a result, the Fund may be more susceptible to the risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio. Some of these issuers may also present substantial credit or other risks.

Non-Principal Investments

In addition to the investment strategies described in this Prospectus, the Funds may also make other types of investments, and, therefore, may be subject to other risks. For additional information about the Funds, its investments and related risks, please see the Funds' *Statement of Additional Information*.

Operational Risks

An investment in a Fund, like any fund, can involve operational risks arising from factors such as processing errors, inadequate or failed processes, failure in systems and technology, cybersecurity breaches, changes in personnel and errors caused by third-party service providers. These errors or failures as well as other technological issues may adversely affect a Fund's ability to calculate its net asset value in a timely manner, including over a potentially extended period, or may otherwise adversely affect a Fund and its shareholders. While each Fund seeks to minimize such events through controls and oversight, there may still be failures that could cause losses to a Fund. In addition, similar incidents affecting issuers of securities held by a Fund may negatively impact Fund performance.

Exchange-Traded Fund Structure

Shares can be purchased and redeemed directly from a Fund at NAV only by authorized participants in large increments (Creation Units). A Fund's shares are listed on an exchange and can be bought and sold in the secondary market at market prices. The market price of a Fund's shares, like other exchange-traded securities, may include a "bid-ask spread" (the difference between the price at which investors are willing to buy shares and the price at which investors are willing to sell shares). A Fund's market price per share will generally fluctuate with changes in the market value of the Fund's portfolio holdings and as a result of the supply and demand for shares of the Fund on the listing exchange.

There is no guarantee that a Fund will be able to attract market makers and authorized participants. Market makers and authorized participants are not obligated to make a market in a Fund's shares or to engage in purchase or redemption transactions. Decisions by market makers or authorized participants to reduce their role with respect to market making or creation and redemption activities during times of market stress, or a decline in the number of authorized participants due to decisions to exit the business, bankruptcy, or other factors, could inhibit the effectiveness of the arbitrage process in maintaining the relationship between the underlying value of a Fund's portfolio holdings and the market price of Fund shares. To the extent no other authorized participants are able to step forward to create or redeem, shares may trade at a discount to NAV and possibly face delisting. The authorized participant concentration risk may be heightened during market disruptions or periods of market volatility and in scenarios where authorized participants have limited or diminished access to the capital required to post collateral.

Investors may sustain losses if they pay more than a Fund's NAV per share when purchasing shares or receive less than the Fund's NAV per share when selling shares in the secondary market. In addition, trading of shares of the Funds in the secondary market may be halted, for example, due to activation of marketwide "circuit breakers." If trading halts or an unanticipated early closing of the listing exchange occurs, an investor may be unable to purchase or sell shares of a Fund. Shares of the Funds, similar to shares of other issuers listed on a stock exchange, may be sold short and are therefore also subject to the risk of increased volatility and price decreases associated with being sold short. There are various methods by which investors can purchase and sell shares and various orders that may be placed. Investors should consult their financial intermediary before purchasing or selling shares of a Fund.

Certain accounts or Advisor affiliates, including other funds advised by the Advisor or third parties, may from time to time own (beneficially or of record) or control a substantial amount of a Fund’s shares, including through seed capital arrangements. Such shareholders may at times be considered to control a Fund. Dispositions of a large number of shares of a Fund by these shareholders may adversely affect the Fund’s liquidity and net assets to the extent such transactions are executed directly with the Fund in the form of redemptions through an authorized participant, rather than executed in the secondary market. These redemptions may also force a Fund to sell securities, which may increase the Fund’s brokerage costs. To the extent these large shareholders transact in shares of a Fund on the secondary market, such transactions may account for a large percentage of the trading volume on the listing exchange and may, therefore, have a material effect (upward or downward), on the market price of the Fund’s shares.

Portfolio Turnover

The Funds do not expect to engage in frequent trading to achieve their principal investment strategies. Active and frequent trading in a Fund’s portfolio may lead to the realization and distribution to shareholders of higher capital gains, which would increase the shareholders’ tax liability. Frequent trading also increases transaction costs, which could detract from the Fund’s performance. A portfolio turnover rate greater than 100% would indicate that a Fund sold and replaced the entire value of its securities holdings during the previous one-year period.

Portfolio Holdings Disclosure Policy

A full list of Fund holdings will be provided on *harborcapital.com* on each business day prior to the opening of regular trading on the listing exchange.

Additional information about Harbor ETF Trust’s portfolio holdings disclosure policy is available in the *Statement of Additional Information*.

The Advisor

Harbor Capital Advisors, Inc.

Harbor Capital Advisors, Inc. ("Harbor Capital" or the "Advisor") is the investment adviser to Harbor ETF Trust. The Advisor, located at 111 South Wacker Drive, 34th Floor, Chicago, Illinois 60606-4302, is a wholly owned subsidiary of ORIX Corporation ("ORIX"), a global financial services company based in Tokyo, Japan. ORIX provides a range of financial services to corporate and retail customers around the world, including financing, leasing, real estate and investment banking services. The stock of ORIX trades publicly on both the New York (through American Depositary Receipts) and Tokyo Stock Exchanges.

The combined assets of Harbor ETF Trust and the other products managed by the Advisor were approximately $56.7 billion as of March 31, 2024.

The Advisor may manage funds directly or employ a "manager-of-managers" approach in selecting and overseeing Subadvisors. The Advisor makes day-to-day investment decisions with respect to each fund that it directly manages, such as the Funds. Subject to the approval of the Board of Trustees, the Advisor establishes, and may modify whenever deemed appropriate, the investment strategies of each such Fund.

In the case of subadvised funds, the Advisor evaluates and allocates fund assets to one or more Subadvisors. Discretionary Subadvisors are responsible for the day-to-day management of the assets allocated to them. For Harbor funds that employ one or more non-discretionary Subadvisors, the Advisor will make day-to-day investment decisions with respect to each such fund to implement model portfolios provided by the non-discretionary Subadvisors. Subject to the approval of the Board of Trustees, the Advisor establishes, and may modify whenever deemed appropriate, the investment strategies of each such Fund. The Advisor also is responsible for overseeing each Subadvisor and recommending the selection, termination and replacement of Subadvisors.

The Advisor also:

- Seeks to ensure quality control in each Subadvisor's investment process with the objective of adding value compared with returns of an appropriate risk and return benchmark or tracking an index, as applicable.
- Monitors and measures risk and return results against appropriate benchmarks and recommends whether a Subadvisor should be retained or changed.
- Focuses on cost control.

In order to more effectively manage the Funds, Harbor Funds and the Advisor have been granted an order from the Securities and Exchange Commission ("SEC"), which extends to Harbor ETF Trust, permitting the Advisor, subject to the approval of the Board of Trustees, to select Subadvisors not affiliated with the Advisor to serve as portfolio managers for the Harbor funds, and to enter into new subadvisory agreements and to materially modify existing subadvisory agreements with such unaffiliated Subadvisors, all without obtaining shareholder approval.

In addition to its investment management services, the Advisor administers the business affairs of Harbor ETF Trust. Pursuant to the Investment Advisory Agreement between the Trust and the Advisor with respect to the Fund, and subject to the general supervision of the Board of Trustees, the Advisor provides, or causes to be furnished, all supervisory and other services reasonably necessary for the operation of the Funds and also bears the costs of various third-party services required by the Funds, including administration, certain custody, audit, legal, transfer agency, and printing costs. The Advisor pays all other expenses of the Funds except for (i) the fee payment under the Investment Advisory Agreement; (ii) payments under the Fund's 12b-1 plan (if any); (iii) the costs of borrowing, including interest and dividend expenses; (iv) taxes and governmental fees; (v) acquired fund fees and expenses; (vi) brokers' commissions and any other transaction-related expenses and fees arising out of transactions effected on behalf of the Fund; (vii) costs of holding shareholder meetings; (viii) any gains or losses attributable to investments under a deferred compensation plan for Trustees who are not "interested persons" of the Trust; and (ix) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of a Fund's business. The Advisor pays a subadvisory fee to each Subadvisor out of its own assets. The Funds are not responsible for paying any portion of the subadvisory fee to a Subadvisor.

ANNUAL ADVISORY FEE RATES

(annual rate based on the Fund's average net assets)

	Actual Advisory Fee Paid	Contractual Advisory Fee
Harbor AlphaEdge™ Large Cap Value ETF	N/A[1]	0.25
Harbor AlphaEdge™ Next Generation REITs ETF	N/A[1]	0.50

[1] *Has not commenced operations as of the date of this prospectus.*

A discussion of the factors considered by the Board of Trustees when approving the investment advisory agreement of the Funds will be available in the Funds' annual report to shareholders dated October 31, 2024.

The Advisor

From time to time, the Advisor or its affiliates may invest "seed" capital in a fund, typically to enable a fund to commence investment operations and/or achieve sufficient scale. The Advisor and its affiliates may hedge such seed capital exposure by investing in derivatives or other instruments expected to produce offsetting exposure. Such hedging transactions, if any, would occur outside of a fund.

Portfolio Management

The *Statement of Additional Information* provides additional information about the portfolio manager's compensation, other accounts managed by the portfolio manager and the portfolio manager's ownership of shares in the Fund.

Harbor AlphaEdge™ Large Cap Value ETF

Harbor Capital Advisors, Inc., located at 111 S. Wacker Drive, 34th Floor, Chicago, IL 60606, serves as investment adviser to Harbor AlphaEdge™ Large Cap Value ETF. The portfolio managers are jointly responsible for the day-to-day investment decision making for the Fund.

PORTFOLIO MANAGER	SINCE	PROFESSIONAL EXPERIENCE
Stephen Cook	2024	Mr. Cook joined Harbor Capital in 2021 as Managing Director, ETFs. Prior to joining Harbor Capital, Mr. Cook was a Senior Vice President, Global Services Client Operations at State Street Corporation. Before State Street, Mr. Cook spent 20 years at BNY Mellon, most recently as Managing Director and COO Global Structured Funds. Mr. Cook began his investment career in 1996.
James Erceg	2024	Mr. Erceg joined Harbor Capital in 2019 as Executive Vice President and Head of Product. Prior to joining Harbor Capital, Mr. Erceg held multiple product roles during his 12 years at T.Rowe Price & Associates, most recently as Head of Product Strategy and Channel Management for North America. Prior to T. Rowe Price, Mr. Erceg was a Director of Product at Ryder Capital Partners. Mr. Erceg began his investment career in 1995.

Harbor AlphaEdge™ Next Generation REITs ETF

Harbor Capital Advisors, Inc., located at 111 S. Wacker Drive, 34th Floor, Chicago, IL 60606, serves as investment adviser to Harbor AlphaEdge™ Next Generation REITs ETF. The portfolio managers are jointly responsible for the day-to-day investment decision making for the Fund.

PORTFOLIO MANAGER	SINCE	PROFESSIONAL EXPERIENCE
Stephen Cook	2024	Mr. Cook joined Harbor Capital in 2021 as Managing Director, ETFs. Prior to joining Harbor Capital, Mr. Cook was a Senior Vice President, Global Services Client Operations at State Street Corporation. Before State Street, Mr. Cook spent 20 years at BNY Mellon, most recently as Managing Director and COO Global Structured Funds. Mr. Cook began his investment career in 1996.
James Erceg	2024	Mr. Erceg joined Harbor Capital in 2019 as Executive Vice President and Head of Product. Prior to joining Harbor Capital, Mr. Erceg held multiple product roles during his 12 years at T.Rowe Price & Associates, most recently as Head of Product Strategy and Channel Management for North America. Prior to T. Rowe Price, Mr. Erceg was a Director of Product at Ryder Capital Partners. Mr. Erceg began his investment career in 1995.

Shareholder Information

Valuing Fund Shares

Each Fund's net asset value ("NAV") per share, is generally calculated each day the NYSE is open for trading as of the close of regular trading on the NYSE, generally 4:00 p.m. Eastern time. The NAV per share is computed by dividing the net assets of a Fund by the number of Fund shares outstanding. The prices at which creations and redemptions occur are based on the next calculation of NAV after a creation or redemption order is received in an acceptable form. The time at which shares and transactions are priced and until which orders are accepted may vary to the extent permitted by the Securities and Exchange Commission and applicable regulations.

Shares of a Fund may be purchased through a broker in the secondary market by individual investors at market prices which may vary throughout the day and may differ from NAV.

On holidays or other days when the NYSE is closed, the NAV is not calculated and a Fund does not transact purchase or redemption requests. Trading of securities that are primarily listed on foreign exchanges may take place on weekends and U.S. business holidays on which a Fund's NAV is not calculated. Consequently, a Fund's portfolio securities may trade and the NAV of the Fund's shares may be significantly affected on days when a shareholder will not be able to purchase or sell shares of the Fund.

Investments are valued pursuant to valuation procedures approved by the Board of Trustees. The valuation procedures permit the Advisor to use a variety of valuation methodologies, consider a number of subjective factors, analyze applicable facts and circumstances and, in general, exercise judgment, when valuing Fund investments. The methodology used for a specific type of investment may vary based on the circumstances and relevant considerations, including available market data. As a general matter, accurately fair valuing investments is difficult and can be based on inputs and assumptions that may not always be correct.

Each Fund generally values portfolio securities and other assets for which market quotes are readily available at market value for purposes of calculating the Fund's NAV. In the case of equity securities, market value is generally determined on the basis of last reported sales prices, or if no sales are reported, on quotes obtained from a quotation reporting system, established market makers, or independent pricing vendors. In the case of fixed income securities and non-exchange traded derivative instruments, fair value is generally determined using prices provided by independent pricing vendors. The prices provided by independent pricing vendors reflect the pricing vendor's assessment using various market inputs of what it believes are the fair values of the securities at the time of pricing. Those market inputs include recent transaction prices and dealer quotations for the securities, transaction prices for what the independent pricing vendor believes are similar securities and various relationships between factors such as interest rate changes and security prices that are believed to affect the prices of individual securities. Because many fixed income securities trade infrequently, the independent pricing vendor often does not have as a market input, current transaction price information when determining a price for a particular security on any given day. When current transaction price information is available, it is one input into the independent pricing vendor's evaluation process, which means that the price supplied by the pricing vendor may differ from that transaction price. Short-term fixed income investments having a maturity of 60 days or less are generally valued at amortized cost, which approximates fair value. Exchange-traded options, futures and options on futures are generally valued at the settlement price determined by the relevant exchange.

When reliable market quotations or prices supplied by an independent pricing vendor are not readily available or are not believed to accurately reflect fair value, securities are generally priced at their fair value, determined according to fair value pricing procedures adopted by the Board of Trustees. A Fund may also use fair value pricing if the value of some or all of the Fund's securities have been materially affected by events occurring before the Fund's pricing time but after the close of the primary markets or exchanges on which the security is traded. This most commonly occurs with foreign securities, but may occur with other securities as well. When fair value pricing is employed, the prices of securities used by a Fund to calculate its NAV may differ from market quotations, official closing prices or prices supplied by an independent pricing vendor for the same securities. This means a Fund may value those securities higher or lower than another given fund that uses market quotations, official closing prices or prices supplied by an independent pricing vendor. The fair value prices used by a Fund may also differ from the prices that the Fund could obtain for those securities if the Fund were to sell those securities at the time the Fund determines its NAV.

Buying and Selling Shares

Each Fund issues and redeems shares only in Creation Units at the NAV per share next determined after receipt of an order from an authorized participant. Authorized participants must be a member or participant of a clearing agency registered with the SEC and must execute a Participant Agreement that has been agreed to by the Distributor, and that has been accepted by the Transfer Agent, with respect to purchases and redemptions of Creation Units. Only authorized participants may acquire shares directly from a Fund, and only authorized participants may tender their shares for redemption directly to a Fund, at NAV. Once created, shares trade in the secondary market in quantities less than a Creation Unit.

These transactions are made at market prices that may vary throughout the day and may be greater than the Fund's NAV (premium) or less than the Fund's NAV (discount). As a result, you may pay more than NAV when you purchase shares, and receive less than NAV when you sell shares, in the secondary market.

If you buy or sell shares in the secondary market, you will generally incur customary brokerage commissions and charges and you may also incur the cost of the spread between the price at which a dealer will buy shares of a Fund and the somewhat higher price at which a dealer will sell shares. Due to such commissions and charges and spread costs, frequent trading may detract significantly from investment returns.

A Fund may impose a creation transaction fee and a redemption transaction fee to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units of shares. Information about the procedures regarding creation and redemption of Creation Units and the applicable transaction fees is included in the Statement of Additional Information.

DISTRIBUTION AND SERVICE (12B-1) FEES

Harbor ETF Trust has adopted a distribution plan for each Fund in accordance with Rule 12b-1 under the Investment Company Act. Under its plan, each Fund is authorized to pay distribution and service fees to the Distributor for the sale, distribution and servicing of shares. No Rule 12b-1 fees are currently paid by the Funds, and there are no current plans to impose these fees. However, in the event Rule 12b-1 fees are charged in the future, because these fees are paid out of a Fund's assets on an ongoing basis, these fees will increase the cost of your investment in the Fund may cost you more than certain other types of sales charges.

INVESTING THROUGH A FINANCIAL INTERMEDIARY

The Advisor and/or its related companies have in the past and could in the future pay intermediaries, which may include banks, broker-dealers, or financial professionals, for marketing activities and presentations, educational training programs, conferences, the development of technology platforms and reporting systems and data or other services related to the sale of Fund shares and related services, including making shares of a Fund and certain other Harbor funds available to their customers generally and in certain investment programs. Such payments, which may be significant to the intermediary or its representatives, are not made by a Fund. Rather, such payments are made by the Advisor or its affiliates from their own resources, which come directly or indirectly in part from fees paid by the Harbor fund complex. Payments of this type are sometimes referred to as revenue-sharing payments.

A financial intermediary may make decisions about which investment options it recommends or makes available, or the level of services provided, to its customers based on the payments or financial incentives it is eligible to receive. Therefore, such payments or other financial incentives offered or made to an intermediary create conflicts of interest between the intermediary (or its representatives) and its customers and may cause the intermediary to recommend a Fund or other Harbor funds over another investment. See the Statement of Additional Information for more information. Ask your sales representative or visit your financial intermediary's website for more information.

BOOK ENTRY

Shares of the Funds are held in book-entry form, which means that no stock certificates are issued. The Depository Trust Company (DTC), or its nominee, is the registered owner of all outstanding shares of the Funds. Your ownership of shares will be shown on the records of DTC and the DTC participant broker-dealer through which you hold the shares. Your broker-dealer will provide you with account statements, confirmations of your purchases and sales, and tax information. Your broker-dealer will also be responsible for distributing income and capital gain distributions and for sending you shareholder reports and other information as may be required.

FREQUENT PURCHASES AND REDEMPTIONS OF SHARES

Each Fund accommodates frequent purchases and redemptions of Creation Units by authorized participants and does not place a limit on purchases or redemptions of Creation Units by these investors. Each Fund reserves the right, but does not have the obligation, to reject any purchase or redemption transaction (subject to legal and regulatory limits regarding redemption transactions) at any time.

SHAREHOLDER ACTIONS

With the exception of any claims under the federal securities laws, any suit, action or proceeding brought by or in the right of any shareholder or any person claiming any interest in any Fund shares seeking to enforce any provision of, or based on any matter arising out of, or in connection with, Harbor ETF Trust's By-Laws or Harbor ETF Trust or any Fund, including any claim of any nature against Harbor ETF Trust, a Fund, the Trustees or officers or employees of Harbor ETF Trust, shall be brought exclusively in the Court of Chancery of the State of Delaware to the extent there is subject matter jurisdiction in such court for the claims asserted or, if not, then in the Superior Court of the State of Delaware. Any suits, actions or proceedings arising under the federal securities laws shall be exclusively brought in the federal district courts of the United States of America. As a result of these provisions, shareholders may have to bring suit in an inconvenient and less favorable forum. There is a question regarding the enforceability of these provisions since the Securities Act of 1933 (the "1933 Act") and the Investment Company Act of 1940 permit shareholders to bring claims arising from these Acts in both state and federal courts.

INVESTMENTS BY REGISTERED INVESTMENT COMPANIES

Section 12(d)(1) of the Investment Company Act restricts investments by registered investment companies in the securities of other investment companies, including shares of the Funds. Registered investment companies are permitted to invest in the Funds beyond the limits of Section 12(d)(1), subject to certain terms and conditions, including the requirement to enter into an agreement with the Fund.

NOTE TO AUTHORIZED PARTICIPANTS REGARDING CONTINUOUS OFFERING

Certain legal risks may exist that are unique to authorized participants purchasing Creation Units directly from a Fund. Because new Creation Units may be issued on an ongoing basis, at any point a "distribution," as such term is used in the 1933 Act, could be occurring. As a broker-dealer, certain activities that you perform may, depending on the circumstances, result in your being deemed a participant in a distribution, in a manner which could render you a statutory underwriter and subject you to the prospectus delivery and liability provisions of the 1933 Act.

For example, you may be deemed a statutory underwriter if you purchase Creation Units from a Fund, break them down into individual Fund shares, and sell such shares directly to customers, or if you choose to couple the creation of a supply of new Fund shares with an active selling effort involving solicitation of secondary market demand for Fund shares. A determination of whether a person is an underwriter for purposes of the 1933 Act depends upon all of the facts and circumstances pertaining to that person's activities, and the examples mentioned here should not be considered a complete description of all the activities that could lead to a categorization as an underwriter.

Dealers who are not "underwriters" but are participating in a distribution (as opposed to engaging in ordinary secondary market transactions), and thus dealing with shares as part of an "unsold allotment" within the meaning of Section 4(a)(3)(C) of the 1933 Act, will be unable to take advantage of the prospectus delivery exemption provided by Section 4(a)(3) of the 1933 Act.

This is because the prospectus delivery exemption in Section 4(a)(3) of the 1933 Act is not available in respect of such transactions as a result of Section 24(d) of the 1940 Act. As a result, you should note that dealers who are not underwriters but are participating in a distribution (as opposed to engaging in ordinary secondary market transactions) and thus dealing with the shares that are part of an overallotment within the meaning of Section 4(a)(3)(A) of the 1933 Act would be unable to take advantage of the prospectus delivery exemption provided by Section 4(a)(3) of the 1933 Act. Firms that incur a prospectus-delivery obligation with respect to shares of a Fund are reminded that, under Rule 153 under the 1933 Act, a prospectus delivery obligation under Section 5(b)(2) of the 1933 Act owed to an exchange member in connection with a sale on an exchange is satisfied by the fact that the prospectus is available at the exchange upon request. The prospectus delivery mechanism provided in Rule 153 is only available with respect to transactions on an exchange. Certain Fund affiliates may purchase and resell Fund shares pursuant to this prospectus.

This Prospectus provides general tax information only. You should consult your tax adviser about particular federal, state, local or foreign taxes that may apply to you.

DIVIDENDS, DISTRIBUTIONS AND TAXES

Each Fund expects to distribute all or substantially all of its net investment income and realized capital gains, if any, each year. Each Fund declares and pays any dividends from net income and capital gains at least annually in December. Each Fund may also pay dividends and capital gain distributions at other times if necessary, to avoid federal income or excise tax. Each Fund expects distributions, if any, to be from net investment income and/or capital gains. If you purchased your shares in the secondary market, your broker is responsible for distributing the income and capital gains distributions to you.

For U.S. federal income tax purposes, distributions of net long-term capital gains are taxable as long-term capital gains which may be taxable at different rates depending on their source and other factors. Distributions of net short-term capital gains are taxable as ordinary income. Dividends from net investment income are taxable either as ordinary income or, if so reported by a Fund and certain other conditions (including holding period requirements) are met by the Fund and the shareholder, as "qualified dividend income" ("QDI"). QDI is taxable to individual shareholders at a maximum rate of 15% or 20% for U.S. federal income tax purposes (depending on whether the individual's income exceeds certain threshold amounts). Since Harbor AlphaEdge™ Next Generation REITs ETF's income is derived primarily from sources that do not pay "qualified dividend income," dividends from the Fund generally will not qualify for taxation at the maximum rate of 15% or 20% U.S. federal income tax rate available to individuals on qualified dividend income. More information about QDI is included in the Funds' *Statement of Additional Information*. Dividends and capital gains distributions are taxable whether you receive them in cash or reinvest them in additional Fund shares.

Individuals and certain other noncorporate entities are generally eligible for a 20% deduction with respect to ordinary dividends received from REITs ("qualified REIT dividends") through 2025. Treasury regulations permit a Fund to pass through to its shareholders qualified REIT dividends eligible for the 20% deduction. Accordingly, individual and certain other non-corporate shareholders of the Harbor AlphaEdge™ Next Generation REITs ETF (and any other Fund that holds REIT investments) may be able to take advantage of this 20% deduction with respect to any such amounts passed through.

Generally, you should avoid investing in a Fund shortly before an anticipated dividend or capital gain distribution. If you purchase shares of a Fund just before the distribution, you will pay the full price for the shares and receive a portion of the purchase price back as a taxable distribution. Dividends paid to you may be included in your gross income for tax purposes, even though you may not have participated in the increase in the NAV of the Fund. This is referred to as "buying a dividend."

When you sell Fund shares, you generally will realize a capital gain or capital loss in an amount equal to the difference between the net amount of the sale proceeds you receive and your tax basis for the shares that you sell or exchange. Character and tax status of distributions will be available to shareholders after the close of each calendar year.

An additional 3.8% Medicare tax is imposed on certain net investment income (including ordinary dividends and capital gains distributions received from a Fund and net gains from redemptions or other taxable dispositions of Fund shares) earned by U.S. individuals, estates and trusts to the extent that such person's "modified adjusted gross income" (in the case of an individual) or "adjusted gross income" (in the case of an estate or trust) exceeds a threshold amount.

If you do not provide your correct social security number or other taxpayer identification number, along with certifications required by the Internal Revenue Service ("IRS"), you may be subject to a backup withholding tax, currently at a rate of 24%, on any dividends and capital gain distributions, and any other payments to you. Investors other than U.S. persons may be subject to different U.S. federal income tax treatment, including withholding tax at the rate of 30% (or lower applicable treaty rate) on amounts treated as ordinary dividends or otherwise "withholdable payments" from a Fund, as discussed in more detail in the Funds' *Statement of Additional Information*.

ADDITIONAL CONSIDERATIONS REGARDING REITS

The Internal Revenue Code of 1986, as amended, requires a REIT to distribute at least 90% of its taxable income to investors. In many cases, however, because of "noncash" expenses such as property depreciation, an equity REIT's cash flow will exceed its taxable income. The REIT may distribute this excess cash to investors. Such a distribution is classified as a return of capital.

Because REITs do not provide information on the taxability of their distributions until after the calendar year end, a Fund investing in REITs may mail its tax statements to shareholders later than a Fund that does not make such investments.

TAXES ON CREATIONS AND REDEMPTIONS OF CREATION UNITS

An authorized participant who exchanges securities for Creation Units generally will recognize a gain or loss. The gain or loss will be equal to the difference between the market value of the Creation Units at the time of exchange and the sum of the exchanger's aggregate basis in the securities surrendered and the amount of any cash paid for such Creation Units. An authorized participant who exchanges Creation Units for securities will generally recognize a gain or loss equal to the difference between the exchanger's basis in the Creation Units and the sum of the aggregate market value of the securities received. The IRS, however, may assert that a loss realized upon an exchange of primarily securities for Creation Units cannot be deducted currently under the rules governing "wash sales," or on the basis that there has been no significant change in economic position. Authorized participants exchanging securities for Creation Units or redeeming Creation Units should consult their own tax advisers with respect to whether wash sale rules apply and when a loss might be deductible and the tax treatment of any creation or redemption transaction.

Under current U.S. federal income tax laws, any capital gain or loss realized upon a redemption (or creation) of Creation Units held as capital assets is generally treated as long-term capital gain or loss if the Shares (or securities surrendered) have been held for more than one year and as a short-term capital gain or loss if the Shares (or securities surrendered) have been held for one year or less.

If you create or redeem Creation Units, you will be sent a confirmation statement showing how many Shares you created or sold and at what price.

COST BASIS

The cost basis of Shares acquired by purchase will generally be based on the amount paid for the Shares subject to adjustments as required by the Internal Revenue Code of 1996, as amended. The difference between the selling price and the cost basis of Shares generally determines the amount of the capital gain or loss realized on the sale or exchange of Shares. The cost basis information for sale transactions is generally required to be reported to the IRS and the shareholders. You may elect to have one of several cost basis methods applied to your account and should consult with your tax adviser regarding your specific situation. You should contact your financial intermediary through whom you purchased your Shares to obtain information with respect to the available cost basis reporting methods and elections for your account.

Fund Details

Other Harbor funds managed by the Advisor are offered by means of separate prospectuses. To obtain a prospectus for any of the Harbor funds visit our website at *harborcapital.com* or call 800-422-1050 during normal business hours.

CUSIP NUMBER	TICKER SYMBOL
HARBOR ETF TRUST	
Harbor AlphaEdge Large Cap Value ETF	
41151J778	VLLU
Harbor AlphaEdge Next Generation REITs ETF	
41151J760	AREA

Updates Available

For updates on the Funds following the end of each calendar quarter, please visit our website at *harborcapital.com*.

For more information

For investors who would like more information about the Funds, the following documents are available upon request:

Annual/Semi-Annual Reports

Additional information about each Fund's investments is available in the Funds' annual and semi-annual reports to shareholders. The annual report contains a discussion of the market conditions and investment strategies that significantly affected each Fund's performance during its last fiscal year.

Statement of Additional Information (SAI)

The SAI provides more detailed information about each Fund and is incorporated into this prospectus by reference and therefore is legally part of this prospectus.

This prospectus is not an offer to sell securities in places other than the United States, its territories, and those countries where shares of a Fund are registered for sale.

Investment Adviser

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312-443-4400

Distributor

Foreside Fund Services, LLC
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484-320-6239

Shareholder Inquiries

P.O. Box 804660
Chicago, IL 60680-4108
800-422-1050

Obtain Documents

Free copies of the annual and semi-annual reports, the SAI, and other information about the Funds are available:

harborcapital.com

800-422-1050

Harbor ETF Trust
P.O. Box 804660
Chicago, IL 60680-4108

Investors may get text-only copies:

sec.gov

publicinfo@sec.gov (for a fee)

Trustees & Officers

Investment Company Act File No. 811-23661

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