



# Harbor International Growth Fund

## Summary Prospectus – March 1, 2021

Retirement Class **HNGFX**  
Institutional Class **HAIGX**  
Administrative Class **HRIGX**  
Investor Class **HIIGX**

Before you invest, you may want to review the Fund's prospectus, which contains more information about the Fund and its risks. You can find the Fund's prospectus and other information about the Fund online at [harborfunds.com/prospectus](http://harborfunds.com/prospectus). You can also get this information at no cost by calling 800-422-1050 or by sending an email request to [funddocuments@harborfunds.com](mailto:funddocuments@harborfunds.com). If you purchase shares of the Fund through a financial intermediary, the prospectus and other information will also be available from your financial intermediary. The current prospectus and statement of additional information, dated March 1, 2021, as amended or supplemented from time to time, are incorporated by referenced into this summary prospectus and may be obtained, free of charge, at the website, phone number or email address noted above.

### Investment Objective

The Fund seeks long-term growth of capital.

### 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)

	Retirement Class	Institutional Class	Administrative Class	Investor Class
Management Fees	0.75%	0.75%	0.75%	0.75%
Distribution and Service (12b-1) Fees	None	None	0.25%	0.25%
Other Expenses <sup>1</sup>	0.08%	0.16%	0.16%	0.27%
Total Annual Fund Operating Expenses	0.83%	0.91%	1.16%	1.27%
Expense Reimbursement <sup>2</sup>	(0.06)%	(0.06)%	(0.06)%	(0.06)%
Total Annual Fund Operating Expenses After Expense Reimbursement <sup>2</sup>	0.77%	0.85%	1.10%	1.21%

<sup>1</sup> Restated to reflect current fees.

<sup>2</sup> The Adviser has contractually agreed to limit the Fund's operating expenses, excluding interest expense (if any), to 0.77%, 0.85%, 1.10%, and 1.21% for the Retirement Class, Institutional Class, Administrative Class, and Investor Class, respectively, through February 28, 2022. Only the Fund's Board of Trustees may modify or terminate this agreement.

### Expense Example

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual 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. The Example does not reflect brokerage commissions you may pay when buying or selling shares of the Fund. Although your actual costs may be higher or lower, under these assumptions, your costs would be:

	One Year	Three Years	Five Years	Ten Years
Retirement	\$ 79	\$259	\$455	\$1,020
Institutional	\$ 87	\$284	\$498	\$1,114
Administrative	\$112	\$363	\$633	\$1,404
Investor	\$123	\$397	\$691	\$1,529

### 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. During the most recent fiscal year, the Fund's portfolio turnover rate was 24%.

### Principal Investment Strategy

The Fund invests primarily (no less than 65% of its total assets under normal market conditions) in equity securities, including common and preferred stocks, of foreign companies that the Subadviser believes will experience growth and benefit from sustainable competitive advantages in their markets. The Fund may invest in companies of any size located in, or economically tied to, any country or region outside of the United States, including developed foreign and emerging markets. The Fund normally invests in at least three different countries outside of the United States. The Fund may invest in securities denominated in, and/or receiving revenues in, foreign currencies.

The Subadviser primarily uses proprietary, fundamental research to seek to identify companies for investment that can exhibit sustained, above-average growth with attractive financial characteristics, such as superior profit margins and returns on invested capital. The Subadviser normally evaluates these characteristics over a three- to five-year time horizon.

When evaluating individual companies for investment, the Subadviser normally focuses on the following:

- **Opportunity:** The Subadviser looks for companies that have identifiable and sustainable competitive advantages, which will enable the company to achieve above average growth rates. These competitive advantages include the degree to which there are barriers to entry in the market, the uniqueness of the company's product offerings, any enduring cost or technology advantages and the loyalty of the company's customers.
- **Execution:** The Subadviser looks for companies that have management teams that are capable of capitalizing on the opportunities available to them. This analysis involves an assessment of the strength of the company's financial position, including its ability to fund growth opportunities internally through sufficiently attractive profit margins, and an assessment of the management team's actions, including how management chooses to put excess capital to work through reinvestment or acquisitions.
- **Valuation:** After assessing the growth opportunity and management team at each company being evaluated, the Subadviser then compares the current stock price with the Subadviser's view of the value of the company's future growth potential. The Subadviser seeks to invest in companies which appear to be undervalued on this basis.

# Summary Prospectus

## HARBOR INTERNATIONAL GROWTH FUND

In addition to the investment considerations outlined above, the Subadviser considers governance matters and integrates social and environmental (collectively, “ESG”) factors into the decision-making process when the Subadviser believes they are material to the long-term sustainable growth prospects for a company. The Subadviser utilizes in-house ESG-related research to enhance its evaluation of individual companies. The extent to which ESG considerations are incorporated into the evaluation of individual companies is based on the materiality of any particular matter to the long-term sustainability of the company's business, as determined by the Subadviser. As a result, the key ESG considerations may vary depending on the industry, sector, geographic region or other factors and the core business of each company.

The Subadviser may, from time to time and at its discretion, seek to hedge the value of a portion of the Fund's foreign currency exposure to attempt to preserve the value of the Fund's investments in U.S. dollar terms. However, the Subadviser does not normally expect to hedge the Fund's foreign currency exposure.

The Subadviser may sell or reduce the Fund's investment in a portfolio security if the Subadviser detects a material diminution to either the company's growth opportunity or in the level of confidence the Subadviser has in company management's ability to exploit that opportunity. The Subadviser also regularly considers the company's valuation, and whether the current stock price has risen to a level that better reflects the Subadviser's view of the company's future growth potential. However, the Subadviser does not normally trade based upon short-term price movements, as it considers such moves to be poor predictors of long-term results.

### 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 include:

**Emerging Market Risk:** Foreign securities risks are more significant in emerging market countries. These countries may have relatively unstable governments and less-established market economies than developed countries. Emerging markets may face greater social, economic, regulatory and political uncertainties. These risks make emerging market securities more volatile and less liquid than securities issued in more developed countries. Securities exchanges in emerging markets may suspend listed securities from trading for substantially longer periods of time than exchanges in developed markets, including for periods of a year or longer. If the Fund is holding a suspended security, that security would become completely illiquid as the Fund would not be able to dispose of the security until the suspension is lifted. In such instances, it can also be difficult to determine an appropriate valuation for the security because of a lack of trading and uncertainty as to when trading may resume.

**ESG Factors Risk:** The Subadviser's consideration of certain ESG factors in evaluating company quality may result in the selection or exclusion of securities for reasons other than performance and the Fund may underperform relative to other funds that do not consider ESG factors.

**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.

**Foreign Currency Risk:** As a result of the Fund's investments in securities denominated in, and/or receiving revenues in, foreign currencies, the Fund will be subject to currency risk. Currency risk is the risk that foreign currencies will decline in value relative to the U.S. dollar or, in the case of hedging positions, that the U.S. dollar will decline in value relative to the currency hedged. In either event, the dollar value of an investment in the Fund would be adversely affected.

**Foreign Securities Risk:** An investment in the Fund is subject to special risks in addition to those of U.S. securities. These risks include heightened political and economic risks, greater volatility, currency fluctuations, higher transaction costs, delayed settlement, possible foreign controls on investment, possible sanctions by governmental bodies of other countries and less stringent investor protection and disclosure standards of foreign markets. Foreign securities are sometimes less liquid and harder to value than securities of U.S. issuers. The securities markets of many foreign countries are relatively small, with a limited number of companies representing a small number of industries. If foreign securities are denominated and traded in a foreign currency, the value of the Fund's foreign holdings can be affected by currency exchange rates and exchange control regulations. The Fund's investments in foreign securities may also be subject to foreign withholding taxes.

Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market.

**Growth Style Risk:** Over time, a growth 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.

**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 stock, sometimes rapidly or unpredictably.

**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, the spread of infectious illness or other public health threats could also significantly impact the Fund and its investments.

**Preferred Stock Risk:** Preferred stocks in which the Fund may invest are sensitive to interest rate changes, and are also subject to equity risk, which is the risk that stock prices will fall over short or extended periods of time. The rights of preferred stocks on the distribution of a company's assets in the event of a liquidation are generally subordinate to the rights associated with a company's debt securities.

**Selection Risk:** The Subadviser's judgment about the attractiveness, value and growth potential of a particular security may be incorrect. The Subadviser potentially will be prevented from executing investment decisions at an advantageous time or price as a result of domestic or global market disruptions, particularly disruptions causing heightened market volatility and reduced market liquidity, as well as increased or changing regulations. Thus, investments that the Subadviser believes represent an attractive opportunity or in which the Fund seeks to obtain exposure may be unavailable entirely or in the specific quantities or prices sought by the Subadviser and the Fund may need to obtain the exposure through

# Summary Prospectus

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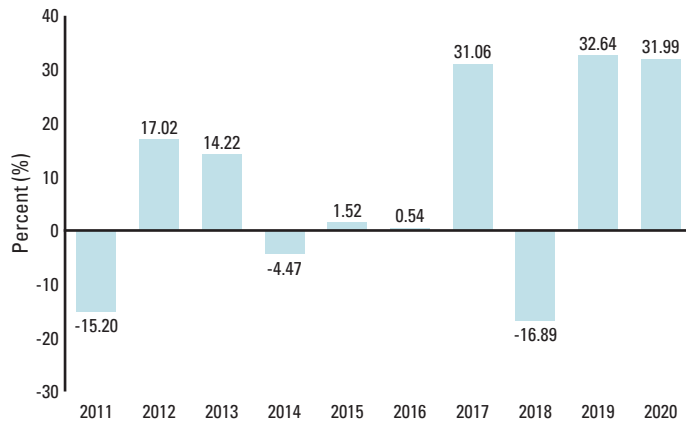
less advantageous or indirect investments or forgo the investment at the time.

### Performance

Effective May 21, 2013, Baillie Gifford Overseas Limited became the Fund's subadviser. Performance data prior to that date is not attributable to Baillie Gifford.

The following bar chart and tables are intended to help you understand the risks and potential rewards of investing in the Fund. The bar chart shows how the performance of the Fund's Institutional Class has varied from one calendar year to another over the periods shown. The table shows how the Fund's average annual total returns of the share classes presented compared to the returns of the Fund's benchmark index, which includes securities with investment characteristics similar to those held by the Fund. 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 updated performance information please visit the Fund's website at [harborfunds.com](http://harborfunds.com) or call 800-422-1050.

#### Calendar Year Total Returns for Institutional Class Shares



During the time periods shown in the bar chart, the Fund's highest and lowest returns for a calendar quarter were:

	Total Returns	Quarter/Year
Best Quarter	26.14%	Q2 2020
Worst Quarter	-20.31%	Q1 2020

#### Average Annual Total Returns — As of December 31, 2020

	One Year	Annualized			Inception Date
		Five Years	Ten Years	Since Inception	
Harbor International Growth Fund					
<b>Retirement Class*</b>					
Before Taxes	32.04%	13.99%	7.78%	5.07%	03-01-2016
<b>Institutional Class</b>					
Before Taxes	31.99%	13.90%	7.74%	5.06%	11-01-1993
After Taxes on Distributions	31.85%	13.67%	7.55%	N/A	
After Taxes on Distributions and Sale of Fund Shares	19.12%	11.17%	6.37%	N/A	
<b>Administrative Class</b>					
Before Taxes	31.58%	13.60%	7.46%	7.95%	11-01-2002
<b>Investor Class</b>					
Before Taxes	31.45%	13.48%	7.34%	7.83%	11-01-2002
Comparative Index (reflects no deduction for fees or expenses)					
<b>MSCI All Country World Ex. U.S. (ND)^</b>					
	10.65%	8.93%	4.92%	N/A	

\* Retirement Class shares commenced operations on March 1, 2016. The performance attributed to the Retirement Class shares prior to that date is that of the Institutional Class shares. Performance prior to March 1, 2016 has not been adjusted to reflect the lower expenses of Retirement Class shares. During this period, Retirement Class shares would have had returns similar to, but potentially higher than, Institutional Class shares due to the fact that Retirement Class shares represent interests in the same portfolio as Institutional Class shares but are subject to lower expenses.

^ Since Inception return not available since the index has not been in existence as long as the Fund.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns will depend on a shareholder's individual tax situation and may differ from those shown. The after-tax returns shown are not relevant to tax-exempt shareholders or shareholders who hold their Fund shares through a tax-deferred arrangement, such as a 401(k) plan or individual retirement account. After-tax returns are shown for Institutional Class shares only. After-tax returns for each of the Retirement, Administrative, and Investor Class of shares will vary.



# Summary Prospectus

## HARBOR INTERNATIONAL GROWTH FUND

### Portfolio Management

#### Investment Adviser

Harbor Capital Advisors, Inc.

#### Subadviser

Baillie Gifford Overseas Limited ("Baillie Gifford") has subadvised the Fund since May 2013.

#### Portfolio Managers

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



**Gerard Callahan**  
Baillie Gifford Overseas Limited

Mr. Callahan is a Portfolio Manager and Chair of the International All Cap Portfolio Construction Group at Baillie Gifford and has co-managed the Fund since 2013.



**Iain Campbell**  
Baillie Gifford Overseas Limited

Mr. Campbell is a Portfolio Manager and member of the International All Cap Portfolio Construction Group at Baillie Gifford and has co-managed the Fund since 2013.



**Joseph M. Faraday, CFA**  
Baillie Gifford Overseas Limited

Mr. Faraday is a Portfolio Manager and member of the International All Cap Portfolio Construction Group at Baillie Gifford and has co-managed the Fund since 2013.



**Moritz Sitte, CFA**  
Baillie Gifford Overseas Limited

Mr. Sitte is a Portfolio Manager and member of the International All Cap Portfolio Construction Group at Baillie Gifford and has co-managed the Fund since 2014.



**Sophie Earnshaw, CFA**  
Baillie Gifford Overseas Limited

Ms. Earnshaw is a Portfolio Manager and member of the International All Cap Portfolio Construction Group at Baillie Gifford and has co-managed the Fund since 2014.

### Buying and Selling Fund Shares

Shareholders may purchase or sell (redeem) Fund shares on any business day (normally any day the New York Stock Exchange is open). You may conduct transactions by mail, by telephone or through our website.

<b>By Mail</b>	Harbor Funds P.O. Box 804660 Chicago, IL 60680-4108
<b>By Telephone</b>	800-422-1050
<b>By Visiting Our Website</b>	harborfunds.com

Investors who wish to purchase, exchange or redeem shares held through a financial intermediary should contact the financial intermediary directly.

The minimum initial investment amounts are shown below. The minimums may be reduced or waived in some cases. There are no minimums for subsequent investments.

Type of Account	Retirement Class <sup>1</sup>	Institutional Class	Administrative Class <sup>2</sup>	Investor Class
Regular	\$1,000,000	\$50,000	\$50,000	\$2,500
Individual Retirement Account (IRA)	\$1,000,000	\$50,000	N/A	\$1,000
Custodial (UGMA/UTMA)	\$1,000,000	\$50,000	N/A	\$1,000

<sup>1</sup> There is no minimum investment for (1) employer-sponsored group retirement or benefit plans (with more than one participant) that maintain accounts with Harbor Funds at an omnibus or plan level, including: (i) plans established under Internal Revenue Code Sections 401(a), 403(b) or 457, (ii) profit-sharing plans, cash balance plans and money purchase pension plans, (iii) non-qualified deferred compensation plans, and (iv) retiree health benefit plans; and (2) certain wrap or model-driven asset allocation program accounts for the benefit of clients of financial intermediaries, as approved by the Distributor.

<sup>2</sup> Limited only to employer-sponsored retirement or benefit plans and financial intermediaries. There is no minimum investment for employer-sponsored retirement or benefit plans.

### 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

If you purchase the Fund through a broker-dealer or other financial intermediary, the Fund and/or its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may 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.



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Retirement Class	Institutional Class	Administrative Class	Investor Class
HNGFX	HAIGX	HRIGX	HIIGX

