Harbor Fund Announces Launch of Harbor Global Equity Fund

February 1, 2001

TOLEDO, Ohio, Feb. 1 /PRNewswire/ -- Harbor Fund today announced the launch of a new fund, the Harbor Global Equity Fund. The new fund commences operations on February 1, 2001.

"With experienced management and a disciplined investment process, the Harbor Global Equity Fund will be a valuable addition to our family of mutual funds," said James M. Williams, Harbor Fund president. "The addition of this new fund demonstrates one of our fundamental strengths at Harbor - the ability to identify investment managers with proven records of outstanding performance."

With this new fund, Harbor now offers 12 actively managed mutual funds, each providing investors with a different combination of risk and potential return characteristics. In addition to the Harbor Global Equity Fund, the Harbor Fund family also includes five domestic equity funds, three international equity funds, and three fixed income funds. Harbor Fund had combined assets of approximately $16 billion as of January 31, 2001.

Harbor's existing equity funds focus principally on either domestic or international investments. By contrast, the Harbor Global Equity Fund will have broader discretion to allocate assets opportunistically among securities of both domestic and foreign companies.

The Harbor Global Equity Fund will have an objective of long-term growth of capital by investing in equity securities of foreign and domestic companies with market capitalizations of at least $500 million at the time of initial investment.

The fund will be managed by Dan Jaworski, Pablo Salas, and Jon Sorensen of BPI Global Asset Management LLP, based in Orlando, Fla. Mr. Jaworski is a chief investment officer, managing director, and a co-founder of BPI Global Asset Management. Mr. Salas is a portfolio manager, managing director, and a co-founder of the firm. Mr. Sorensen is a portfolio manager with the firm. BPI Global Asset Management was founded in 1997 and has more than $4 billion in assets under management.

"At BPI Global Asset Management, we have developed and refined a proven investment process to identify the best investment opportunities from a universe of more than 10,000 companies around the world," Mr. Jaworski said. "Our process includes rigorous buy, sell, and risk-control disciplines designed to deliver value to our investors."

In selecting stocks for the fund's portfolio, the managers utilize bottom- up analysis to identify companies that are undervalued relative to their global industry peers and that possess sustainable competitive advantages. The fund intends to invest substantially all of its assets in a diversified portfolio of equity securities of about 100 to 150 companies.

Harbor Fund

Harbor Fund is a family of 12 actively managed no-load mutual funds, providing different risk and potential return characteristics. Other fees and expenses do apply to a continued investment in the funds and are described in the funds' current prospectus. Harbor Fund is distributed through HCA Securities, Inc.

Harbor Capital Advisors, Inc., a registered investment advisor, is advisor to the Harbor Fund. A wholly owned subsidiary of Owens-Illinois, Inc., Harbor Capital Advisors manages one of the nation's largest private employee benefit funds.

A prospectus containing more complete information, including expenses, is available by visiting the Harbor Fund web site at www.harborfund.com or by calling Harbor at 1-800-422-1050. Investors should read the prospectus carefully before investing or sending money. Past performance is no guarantee of future returns.
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Web site: http: //www.O-I.com http://www.harborfund.com
Company News On-Call: http: //www.prnewswire.com/comp/117254.html or fax, 800-758-5804, ext. 117254
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