

Harbor Mid Cap Fund

Retirement Class: HMCRX



Annual Shareholder Report

October 31, 2024

This annual shareholder report contains important information about Harbor Mid Cap Fund ("Fund") for the period of November 1, 2023 to October 31, 2024. You can find additional information about the Fund at www.harborcapital.com/documents/fund. You can also request this information by contacting us at 800-422-1050.

What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Retirement Class	\$91	0.80%

Management's Discussion of Fund Performance

Subadvisor: EARNEST Partners LLC

Performance Summary

The Retirement Class returned 27.26% for the year ended October 31, 2024, while the Russell Midcap[®] Index returned 35.39% during the same period.

Top contributors to relative performance included:

- Security selection within Industrials and Information Technology.
- Positions in Global Payments, Inc. and Labcorp Holdings, Inc. Global Payments, Inc. capitalized on growing demand for digital payment solutions, benefiting from increased transaction volumes and higher-margin software offerings. Labcorp Holdings, Inc. expanded its diagnostic services, bolstered by acquisitions in oncology and genetic testing, which drove revenue growth in its specialty testing segment.

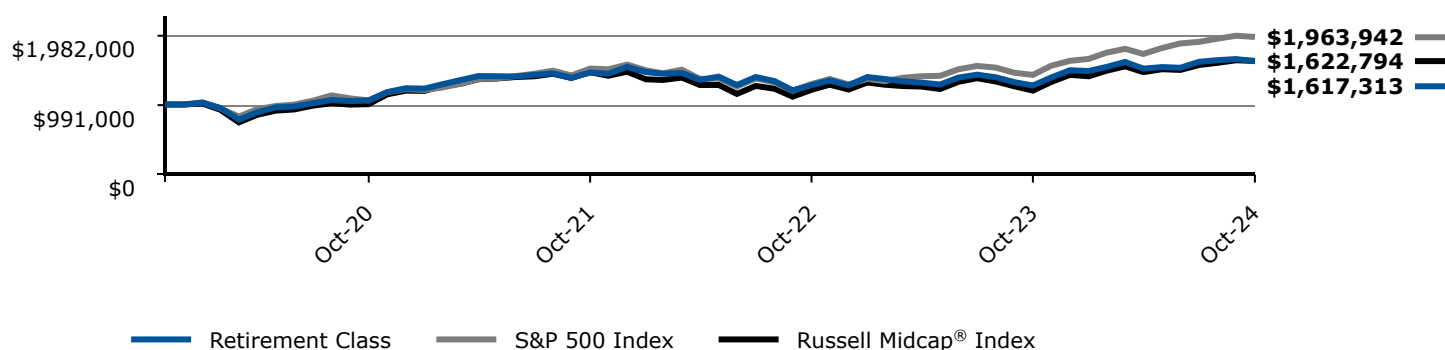
Top detractors from relative performance included:

- Underexposure to high-performing rate-sensitive sectors like Utilities.
- Positions in Synopsys, Inc. and Cummins Inc., which faced short-term margin pressures due to rising operational costs and supply chain challenges.

Keep in mind that the Fund's past performance shown is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

Change in a \$1,000,000 Investment

For the period 12/01/2019 through 10/31/2024



The graph compares a \$1,000,000 initial investment minimum in the Retirement Class with the performance of the S&P 500 Index and Russell Midcap[®] Index. The Retirement Class performance assumes the reinvestment of all dividend and capital gain distributions.

Average Annual Total Returns

	1 Year	5 Years	Life of Class 12/01/2019
Retirement Class	27.26%	-	10.27%
S&P 500 Index	38.02%	-	14.71%
Russell Midcap® Index	35.39%	-	10.35%

The "Life of Class" return as shown reflects the period 12/01/2019 (commencement of operations) through 10/31/2024.

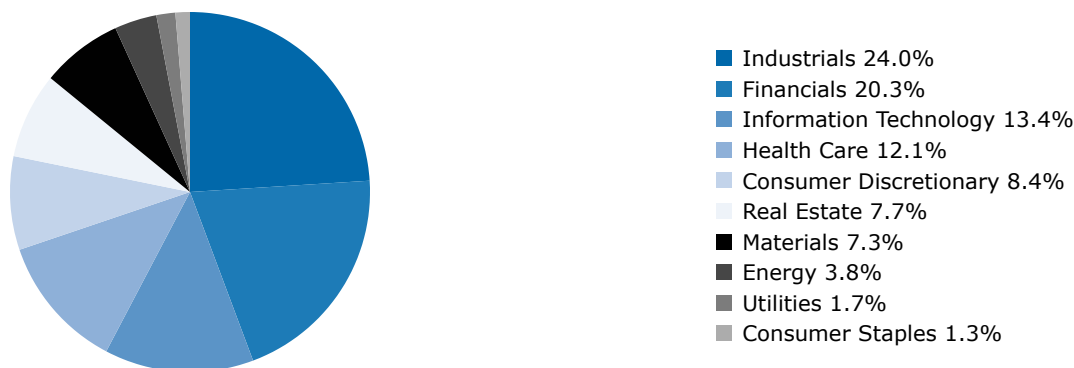
Current performance may differ from returns shown. The most recent month end performance is available under products at www.harborcapital.com or by calling 800-422-1050.

Key Fund Statistics

Total Net Assets (in thousands)	\$165,458
Number of Investments	58
Total Net Advisory Fees Paid (in thousands)	\$1,093
Portfolio Turnover Rate	18%

Fund Investments

Sector Allocation (% of Investments)



Availability of Additional Information

Additional information about the Fund, including but not limited to the Fund's financial statements, prospectus, schedule of holdings or proxy voting information can be accessed by visiting www.harborcapital.com/documents/fund, by scanning the QR code, or by contacting us at 800-422-1050. For proxy voting information, visit www.harborcapital.com/proxy-voting.



Householding

The Fund has adopted a policy that allows it to send only one copy of a Fund's prospectus, proxy materials, annual report and semi-annual report to certain shareholders residing at the same household. This reduces Fund expenses, which benefits you and other shareholders. If you need additional copies or do not want your mailings to be "household," please call the Shareholder Servicing Agent at 800-422-1050. Individual copies will be sent within thirty (30) days after the Shareholder Servicing Agent receives your instructions. Your consent to householding is considered valid until revoked.