

Harbor Disciplined Bond ETF



Ticker: AGGS

Principal U.S. Market: NYSE Arca, Inc.

Annual Shareholder Report

October 31, 2024

This annual shareholder report contains important information about Harbor Disciplined Bond ETF ("Fund") for the period of May 1, 2024 (commencement of operations) 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)

Fund Name	Costs of a \$10,000 investment*	Costs paid as a percentage of a \$10,000 investment†
Harbor Disciplined Bond ETF	\$18	0.35%

* The Fund has less than one year of operations. Expenses would be higher if the Fund operated for a full year.

† Annualized

Management's Discussion of Fund Performance

Subadvisor: Income Research + Management

Performance Summary

The Fund returned 5.11% since inception on May 1, 2024 through the period ended October 31, 2024, while the Bloomberg U.S. Aggregate Bond Index returned 4.93% during the same period.

Top contributors to relative performance included:

- Security selection within the Financials and Industrial sectors and overweight in Financials.
- Security selection in primarily BBB- and BB-rated bonds which outperformed their A-rated counterparts as spreads broadly tightened during the period.
- Overweight to risk assets and underweight to U.S. Treasuries as corporate and securitized bonds broadly outperformed U.S. Treasury bonds.
- Within securitized products, overweight to Asset-Backed Securities and Commercial Mortgage-Backed Securities (CMBS).

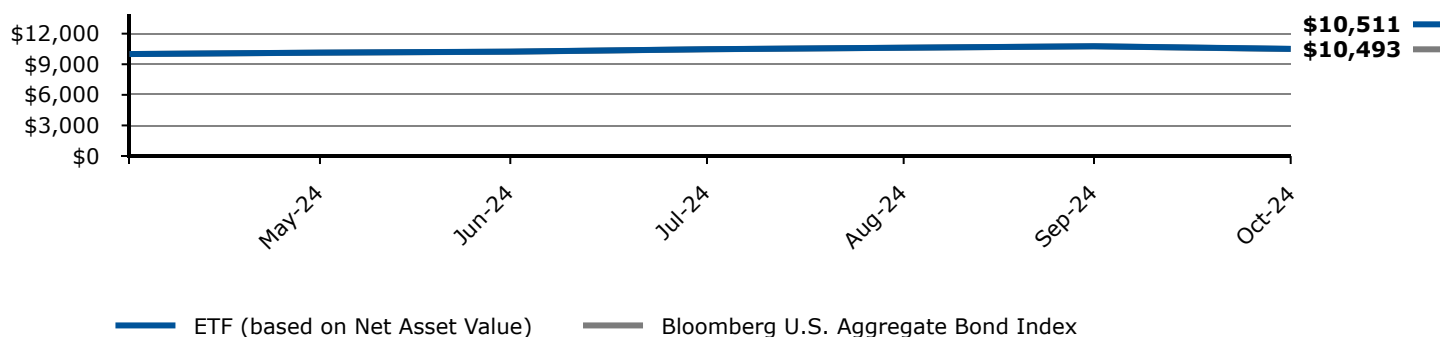
Top detractors from relative performance included:

- Security selection within CMBS.
- Overweight to Agency Residential Mortgage-Back Securities (RMBS) and underweight to Utilities.
- Out-of-index position allocation to Small Business Administration securitizations and non-Agency RMBS.

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 \$10,000 Investment

For the period 05/01/2024 through 10/31/2024



The graph compares a \$10,000 initial investment in the Fund with the performance of the Bloomberg U.S. Aggregate Bond Index. The Fund performance assumes the reinvestment of all dividend and capital gain distributions.

Average Annual Total Returns

	1 Year	5 Years	Life of Fund 05/01/2024
Harbor Disciplined Bond ETF (Based on Net Asset Value)	-	-	5.11%
Bloomberg U.S. Aggregate Bond Index	-	-	4.93%

The "Life of Fund" return as shown reflects the period 05/01/2024 (commencement of operations) through 10/31/2024.

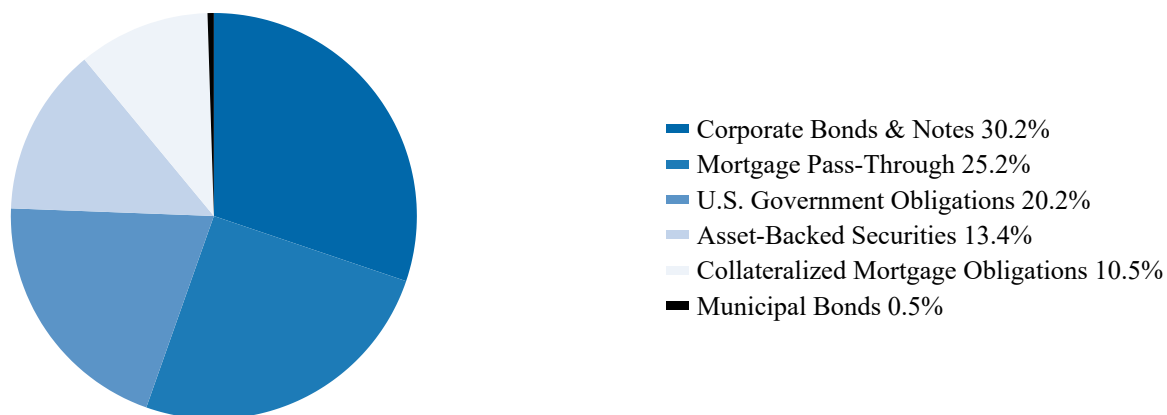
Current performance may differ from returns shown. The most recent month end performance is available under products at www.harborcapital.com or by calling 800-422-1050.

Key Fund Statistics

Total Net Assets (in thousands)	\$26,843
Number of Investments	182
Total Net Advisory Fees Paid (in thousands)	\$47
Portfolio Turnover Rate	41%

Fund Investments

Investment 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.

