Embark Commodity Strategy Fund (Consolidated)

Retirement Class: ECSQX

Annual Shareholder Report October 31, 2024

This annual shareholder report contains important information about Embark Commodity Strategy Fund (Consolidated) ("Fund") for the period of January 23, 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)

Class Name	Costs of a $10,000 investment*	Costs paid as a percentage of a $10,000 investment†
Retirement Class	$57	0.71%

* 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

Performance Summary
The Retirement Class returned 6.06% since inception on January 23, 2024 through the period ended October 31, 2024, while the Bloomberg Commodity Index returned 4.62% during the same period.

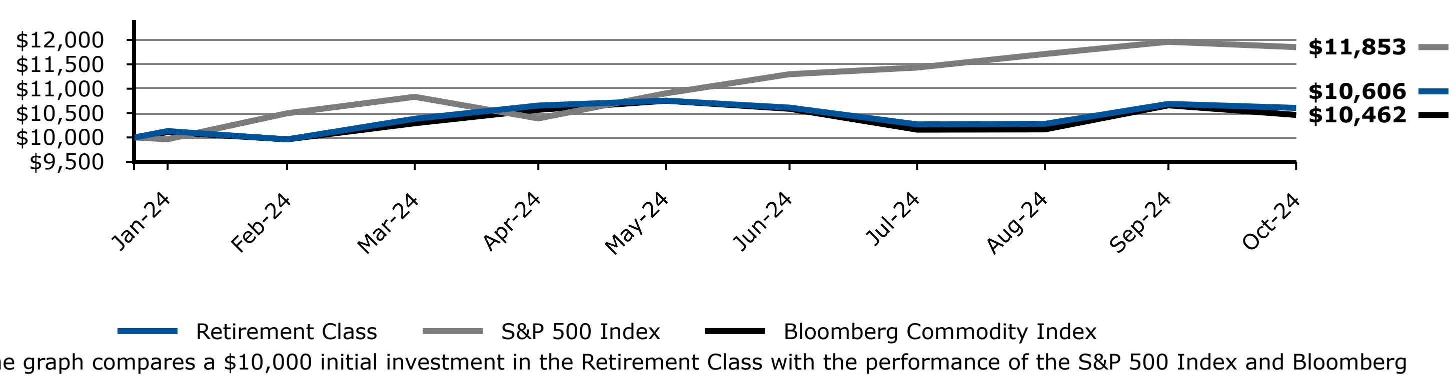
Top contributors to relative performance included:
- Security selection in the Precious Metals, Softs, and Energy commodity sectors.
- Positions in Natural Gas, Gold, and Cocoa.

Top detractors from relative performance included:
- Security selection in the Livestock and Industrial Metals commodity sectors.
- Positions in Heating Oil, Brent Crude, and WTI Crude.

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 01/23/2024 through 10/31/2024



The graph compares a $10,000 initial investment in the Retirement Class with the performance of the S&P 500 Index and Bloomberg Commodity 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 01/23/2024
Retirement Class	-	-	6.06%
S&P 500 Index	-	-	18.53%
Bloomberg Commodity Index	-	-	4.62%

The "Life of Class" return as shown reflects the period 01/23/2024 (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)	$2,924,006
Number of Investments (includes derivatives)	635
Total Net Advisory Fees Paid (in thousands)	$7,295
Portfolio Turnover Rate	34%

Fund Investments

Sector Allocation (% of Investments) (excludes derivatives)

U.S. Treasury Bills	87.0%
Financials	6.1%
Consumer Staples	2.0%
Communication Services	1.7%
Consumer Discretionary	1.0%
Industrials	0.9%
Information Technology	0.7%
Utilities	0.7%

Risk Allocation* (% of Notional Value) Commodities Sector

Precious Metals	27.0%
Energy	26.0%
Grains and Soybean Products	16.1%
Industrial Metals	14.8%
Softs	11.5%
Livestock	4.6%

* Based on the net notional value of the futures contracts (including the futures contracts that make up the underlying reference index of the swap contracts).

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 "householded," 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.