

Ticker: MEDI

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

Annual Shareholder Report

October 31, 2024

This annual shareholder report contains important information about Harbor Health Care ETF ("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)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Harbor Health Care ETF	\$91	0.80%

Management's Discussion of Fund Performance

Subadvisor: Westfield Capital Management Company, L.P.

Performance Summary

The Fund returned 27.16% for the year ended October 31, 2024, while the Russell 3000[®] Growth Health Care Index returned 25.11% during the same period.

Top contributors to relative performance included:

- Security selection in the Pharmaceuticals and Health Care Equipment & Supplies sectors.
- Positions in a pharmaceutical company, Merck & Co., Inc. and a medical technology company, Lantheus Holdings, Inc.

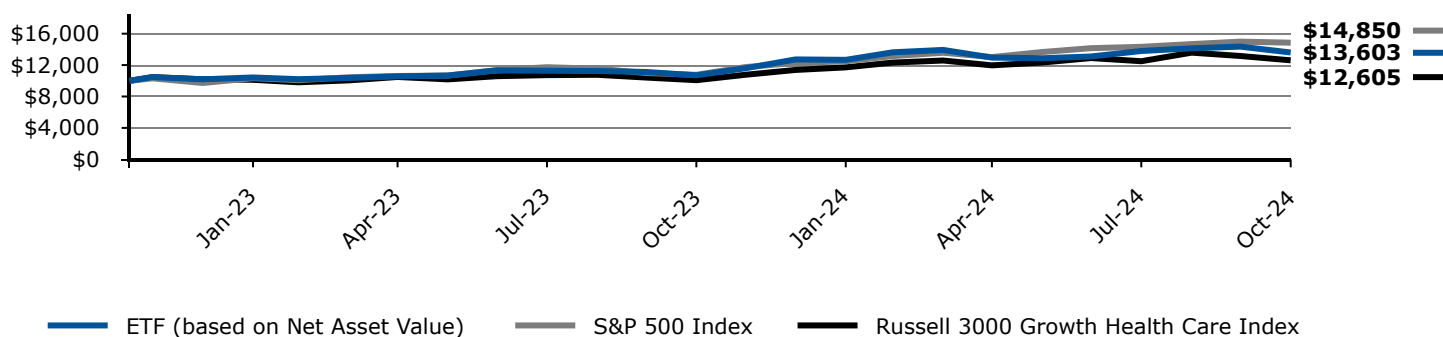
Top detractors from relative performance included:

- Security selection in the Health Care Providers & Services and Health Care Technology sectors.
- Positions in Option Care Health, Inc., a provider of home care solutions, and a health care technology company, Veradigm Inc.

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 11/16/2022 through 10/31/2024



The graph compares a \$10,000 initial investment in the Fund with the performance of the S&P 500 Index and Russell 3000 Growth Health Care 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 11/16/2022
Harbor Health Care ETF (Based on Net Asset Value)	27.16%	-	17.01%
S&P 500 Index	38.02%	-	22.37%
Russell 3000 Growth Health Care Index	25.11%	-	12.55%

The "Life of Fund" return as shown reflects the period 11/16/2022 (commencement of operations) through 10/31/2024.

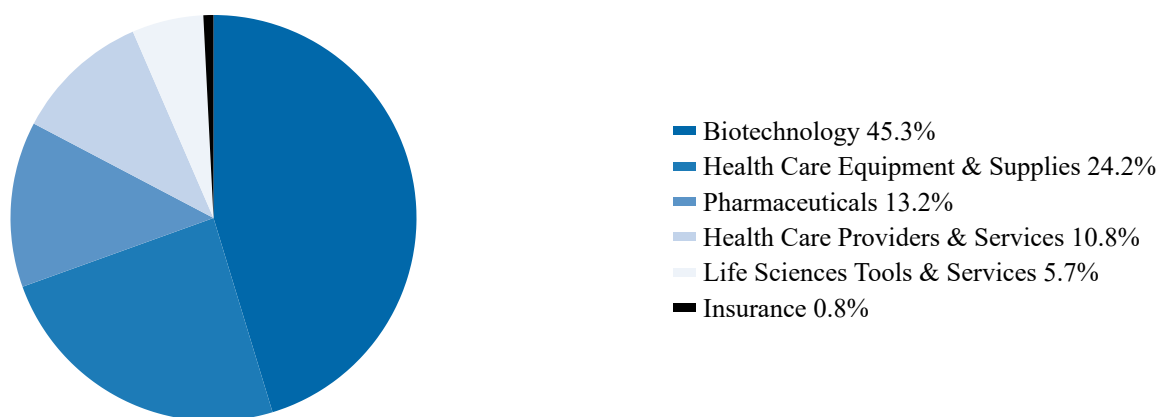
Current performance may differ from returns shown. The most recent month end performance is available under products at www.harborcapital.com or by calling 800-422-1050.

Key Fund Statistics

Total Net Assets (in thousands)	\$17,229
Number of Investments	35
Total Net Advisory Fees Paid (in thousands)	\$94
Portfolio Turnover Rate	146%

Fund Investments

Industry 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.

