

Harbor Emerging Markets Select ETF

Ticker: EMES

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



Annual Shareholder Report

October 31, 2025

This annual shareholder report contains important information about Harbor Emerging Markets Select ETF ("Fund") for the period of May 14, 2025 (commencement of operations) to October 31, 2025. 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 Emerging Markets Select ETF	\$32	0.65%

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

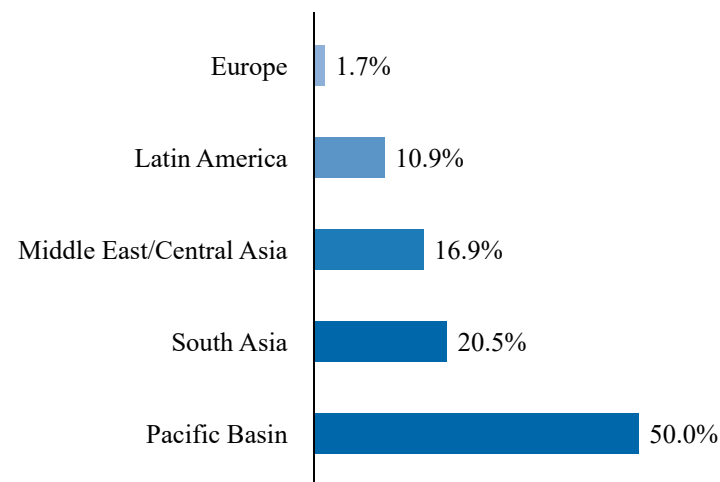
[†] Annualized

Key Fund Statistics as of October 31, 2025

Total Net Assets (in thousands)	\$9,738
Number of Investments	50
Total Net Advisory Fees Paid (in thousands)	\$26
Portfolio Turnover Rate	40%

Fund Investments as of October 31, 2025

Region Breakdown (% of Investments)



Country Breakdown (% of Investments)

China	29.8%
India	20.4%
Taiwan	15.3%
South Korea	14.7%
Brazil	9.6%
Saudi Arabia	2.2%
Indonesia	2.0%
Poland	1.7%
Philippines	1.5%
Hong Kong	1.3%
Others	1.5%

Availability of Additional Information

Additional information about the Fund, including but not limited to the Fund's financial statements, prospectus or schedule of holdings 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.

