

# Embark Small Cap Equity Fund

Ticker: ESCQX



Retirement Class

## Semi-Annual Shareholder Report

April 30, 2026

This semi-annual shareholder report contains important information about Embark Small Cap Equity Fund ("Fund") for the period of November 1, 2025 to April 30, 2026. You can find additional information about the Fund at [www.harborcapital.com/documents/fund](http://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 period?

(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 | \$32                           | 0.61%                                                |

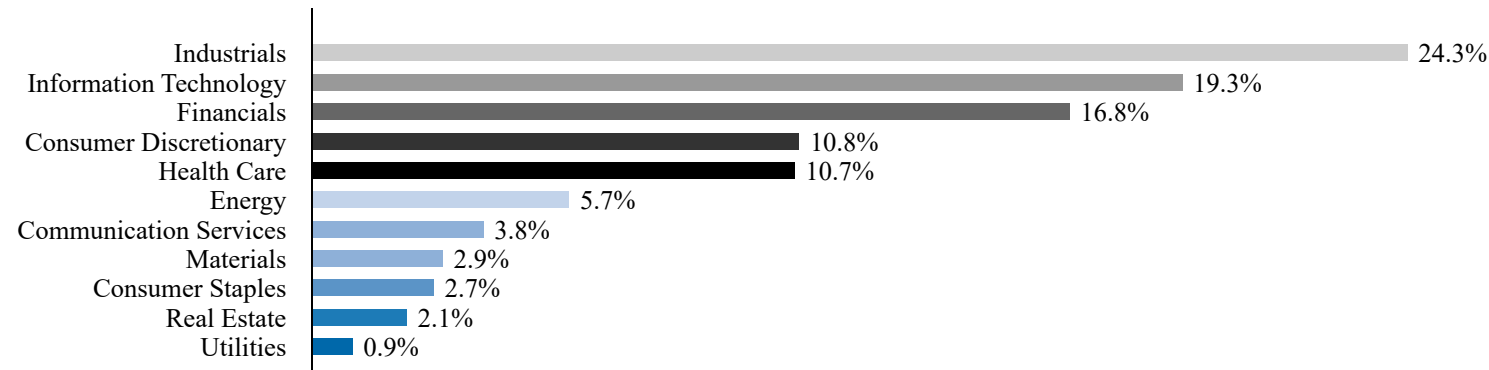
\* Annualized

### Key Fund Statistics as of April 30, 2026

|                                             |           |
|---------------------------------------------|-----------|
| Total Net Assets (in thousands)             | \$571,916 |
| Number of Investments                       | 305       |
| Total Net Advisory Fees Paid (in thousands) | \$1,551   |
| Portfolio Turnover Rate                     | 58%       |

### Fund Investments as of April 30, 2026

#### Sector Allocation (% of Investments)



### 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](http://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](http://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.