

Harbor Long-Term Growers ETF

Ticker: WINN

Principal U.S. Market: NYSE



Annual Shareholder Report

October 31, 2025

This annual shareholder report contains important information about Harbor Long-Term Growers ETF ("Fund") for the period of November 1, 2024 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 Long-Term Growers ETF	\$64	0.57%

Management's Discussion of Fund Performance

Subadvisor: Jennison Associates LLC

Performance Summary

The Fund returned 26.10% for the year ended October 31, 2025, while the Russell 1000® Growth Index and the S&P 500 Index returned 30.52% and 21.45%, respectively, during the same period.

Top contributors to relative performance included:

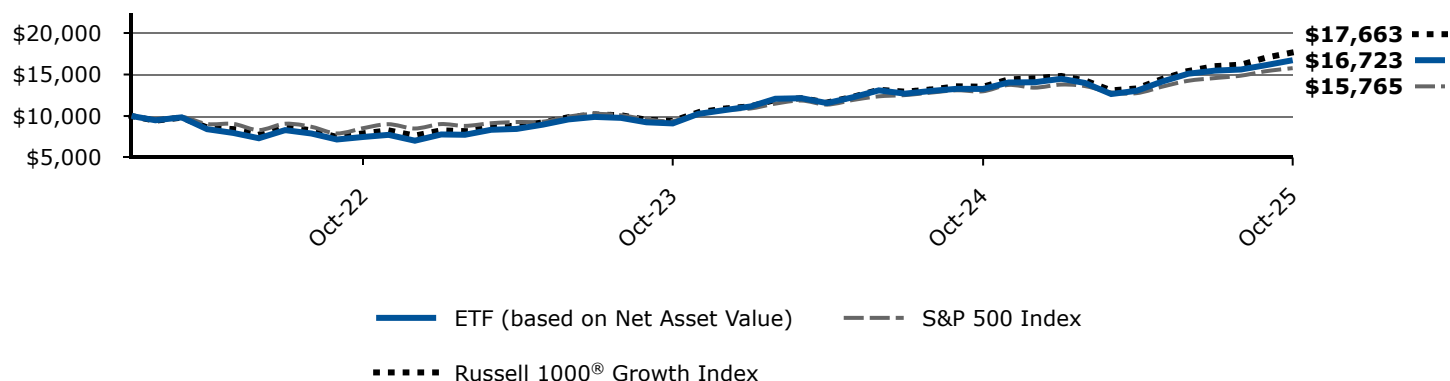
- Positions in the Industrials and Consumer Staples sectors were strong contributors to relative performance. Within the Industrials sector, GE Aerospace, Boeing Co., and Uber Technologies, Inc. were among the top performers, while gains in the Consumer Staples sector were led by Walmart, Inc.

Top detractors from relative performance included:

- Positions in the Health Care, Consumer Discretionary, and Communication Services sectors. Within the Health Care sector, shares of Novo Nordisk AS and Vertex Pharmaceuticals, Inc. declined. In the Consumer Discretionary sector, a smaller position in Tesla, Inc. and weakness in Nike, Inc. detracted from results. The Communication Services sector was also held back by Trade Desk, Inc., which lost value during the period.

Change in a \$10,000 Investment

For the period 02/02/2022 through 10/31/2025



Average Annual Total Returns

	1 Year	Life of Fund 02/02/2022
Harbor Long-Term Growers ETF (Based on Net Asset Value)	26.10%	14.72%
S&P 500 Index	21.45%	12.92%
Russell 1000® Growth Index	30.52%	16.40%

The "Life of Fund" return as shown reflects the period 02/02/2022 (commencement of operations) through 10/31/2025.

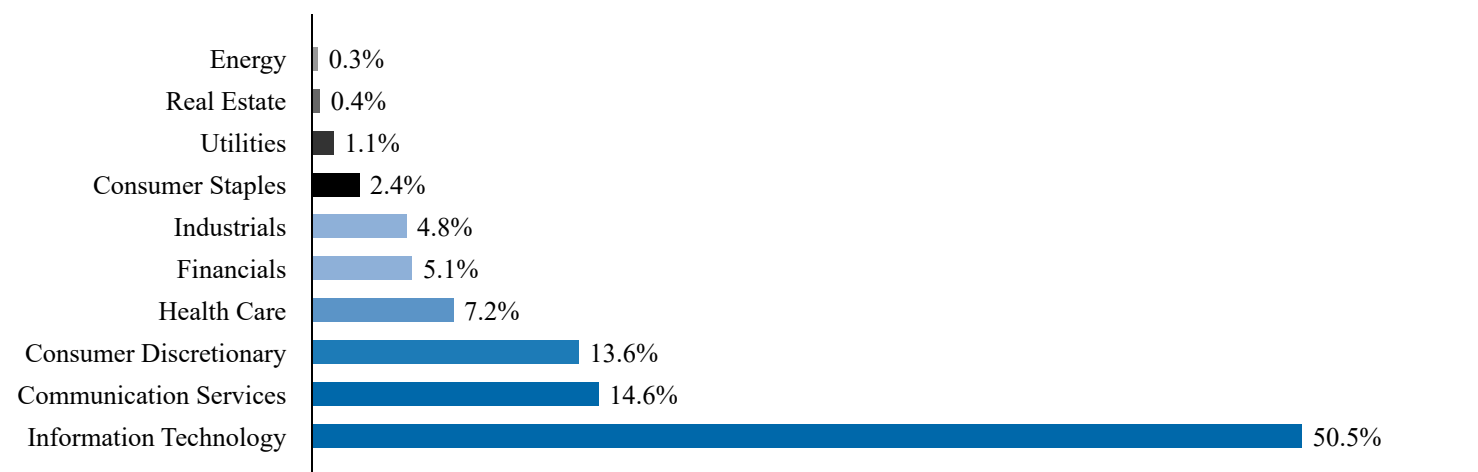
Keep in mind that the Fund's past performance shown is not a good predictor of how the Fund will perform in the future. The Fund performance assumes the reinvestment of all dividend and capital gain distributions. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares. The most recent month end performance is available under products at www.harborcapital.com or by calling 800-422-1050.

Key Fund Statistics as of October 31, 2025

Total Net Assets (in thousands)	\$1,101,315
Number of Investments	70
Total Net Advisory Fees Paid (in thousands)	\$4,666
Portfolio Turnover Rate	52%

Fund Investments as of October 31, 2025

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, by scanning the QR code, or by contacting us at 800-422-1050. For proxy voting information, visit www.harborcapital.com/proxy-voting.



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