

# Harbor Emerging Markets Equity Fund

## PORTFOLIO HOLDINGS

As of 03/31/2022

Subadviser: Marathon Asset Management LLP - Since 09/23/2020

Portfolio Managers: Alex Duffy

SEDOL	Asset Description	Shares/Par/ Contracts	Current Base Price \$	Base Market Value \$	% of Total Net Assets
6889106	Taiwan Semiconductor Manufacturing Co. Ltd.	57,000	20.84	1,187,686	5.88
B4TX8S1	AIA Group Limited	85,200	10.53	896,997	4.44
B01C1P6	PT Bank Central Asia Tbk	1,493,900	0.56	829,511	4.11
2781648	HDFC Bank Limited Sponsored ADR	12,396	61.33	760,247	3.76
6771720	Samsung Electronics Co. Ltd.	12,588	57.42	722,845	3.58
B01NPJ1	Tata Consultancy Services Limited	13,725	49.36	677,411	3.35
2823777	Southern Copper Corporation	8,898	75.90	675,358	3.34
6171900	Housing Development Finance Corporation Limited	19,715	31.55	621,930	3.08
B01B1L9	China Mengniu Dairy Co. Ltd.	111,000	5.39	598,131	2.96
2398822	Infosys Limited Sponsored ADR	22,155	24.89	551,438	2.73
6202673	Advantech Co. Ltd.	42,000	12.90	541,647	2.68
B0190C7	Techtronic Industries Co. Ltd.	32,500	16.20	526,630	2.61
6622691	Naspers Limited Class N	4,616	113.88	525,685	2.60
6450267	SK hynix Inc.	5,070	97.36	493,593	2.44
B58J1S8	Chailease Holding Co. Ltd.	52,500	8.85	464,504	2.30
B929F46	ASML Holding NV	667	678.72	452,704	2.24
BD5CPP1	Midea Group Co. Ltd. Class A	50,266	8.99	451,697	2.24
6260734	Delta Electronics Inc.	48,000	9.37	449,819	2.23
6440859	Capitec Bank Holdings Limited	2,785	160.24	446,277	2.21
B633D97	Zhongsheng Group Holdings Ltd.	63,000	7.07	445,667	2.21
6743956	Weichai Power Co. Ltd. Class H	279,000	1.58	441,048	2.18
BZBFKT7	Bid Corporation Limited	19,718	21.76	429,134	2.12
B01JCK9	Li Ning Company Limited	49,500	8.63	427,280	2.12
2347608	First Quantum Minerals Ltd.	12,021	34.65	416,532	2.06
B0ZV104	Grupo Aeroportuario del Pacifico SAB de CV Class B	24,123	16.18	390,248	1.93
B0MP1B0	Shenzhou International Group Holdings Limited	29,000	13.38	388,079	1.92
6397502	Shinhan Financial Group Co. Ltd.	11,098	34.24	379,990	1.88
6105578	Clicks Group Limited	17,506	21.15	370,247	1.83

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6041122	African Rainbow Minerals Limited	18,183	19.58	356,069	1.76
6372480	MediaTek Inc	11,000	31.59	347,451	1.72
B0498T7	Porto Seguro S.A.	71,194	4.44	316,271	1.57
6761000	Anglo American Platinum Limited	2,297	137.32	315,413	1.56
BFXG366	Pepkor Holdings Ltd.	182,387	1.59	289,573	1.43
B1S34K5	Marico Limited	42,755	6.65	284,206	1.41
B8F2W55	Severstal PAO Sponsored GDR RegS	21,345	13.36	285,118	1.41
2421041	Grupo Financiero Banorte SAB de CV Class O	37,100	7.50	278,222	1.38
6297356	Dabur India Limited	36,767	7.08	260,171	1.29
BQGZWP9	Havells India Limited	17,150	15.21	260,854	1.29
BYZJV17	BOC Aviation Limited	32,700	7.91	258,672	1.28
B3N0H17	Vipshop Holdings Ltd Sponsored ADR	26,599	9.00	239,391	1.19
6372167	Giant Manufacturing Co. Ltd.	25,628	9.09	233,010	1.15
BG36ZK1	B3 SA - Brasil Bolsa Balcao	66,300	3.31	219,189	1.09
BP3R3H0	Sany Heavy Industry Co., Ltd. Class A	74,000	2.76	204,231	1.01
B0FXT17	Baidu Inc Sponsored ADR Class A	1,522	132.30	201,361	1.00
BYWD7L4	Sea Ltd. (Singapore) Sponsored ADR Class A	950	119.79	113,801	0.56
B039445	Delfi Limited	170,700	0.57	96,491	0.48
BYV1VL7	SKSHU Paint Co., Ltd. Class A	3,700	13.96	51,664	0.26
	X 5 RETAIL GROUP NV REGS GDR DEPOSITORY RECEIPT	9,353	0.53	4,966	0.02
	UNTRADE.TIANHE CHEM	2,684,000	0.00	0	0.00
<b>Total</b>		<b>6,115,577</b>		<b>20,178,460</b>	<b>99.89</b>
<b>Cash and Other Assets Less Liabilities</b>					<b>0.11</b>
<b>Total Net Assets</b>					<b>100.00</b>

This information should not be considered as a recommendation to purchase or sell a particular security. The holdings mentioned may change at any time and may not represent current or future investments.

There is no guarantee that the investment objective of the Fund will be achieved. Stock markets are volatile and equity values can decline significantly in response to adverse issuer, political, regulatory, market and economic conditions. Investing in international and emerging markets poses special risks, including potentially greater price volatility due to social, political and economic factors, as well as currency exchange rate fluctuations. These risks are more severe for securities of issuers in emerging market regions. Stocks of small and mid cap companies pose special risks, including possible illiquidity and greater price volatility than stocks of larger, more established companies. Marathon-London's assessment of the capital cycle for a particular industry or company may be incorrect. Investing in companies at inopportune phases of the capital cycle can result in the Fund purchasing company stock at pricing levels that are higher than the market dynamics would support and therefore subject the Fund to greater risk that the stock price would decline rather than increase over time.

All holdings-related data is provided by FactSet. Because FactSet relies on external sources for its data, that data may differ slightly from actual values maintained by Harbor Funds.

**Investors should carefully consider the investment objectives, risks, charges and expenses of a fund before investing. To obtain a summary prospectus or prospectus for this and other information, visit [harborcapital.com](http://harborcapital.com) or call 800-422-1050. Read it carefully before investing.**

**Marathon Asset Management LLP is an independent subadviser to the Harbor Emerging Markets Equity Fund.**

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