



Key Facts

Ticker	EFFE
CUSIP	41151J737
Net Assets	\$107.21M
Net Expense	0.78%
Gross Expense	0.78%
Benchmark	MSCI Emerging Markets (ND) Index
Morningstar Category	Diversified Emerging Mkts
Subadvisor	Osmosis Investment Management US LLC, Since 12/11/2024

Portfolio Manager(s)

Robbie Parker, Alex Stephen

Investment Philosophy

The Harbor Osmosis Emerging Markets Resource ETF (EFFE) focuses on creating compelling, alpha seeking portfolios by leveraging proprietary environmental data on carbon, water, and waste efficiency. This approach aims to deliver consistent, quality returns while aiming to meaningfully lower the portfolio’s carbon, water, and waste footprint, making it a compelling choice for long-term investors.

Market Capitalization

Size	Market Cap	Portfolio Weight
Large	Above 25.0B	43.18%
	10.0B - 25.0B	24.42%
Mid	5.0B - 10.0B	22.13%
	1.0B - 5.0B	9.29%
Small	0.0 - 1.0B	-

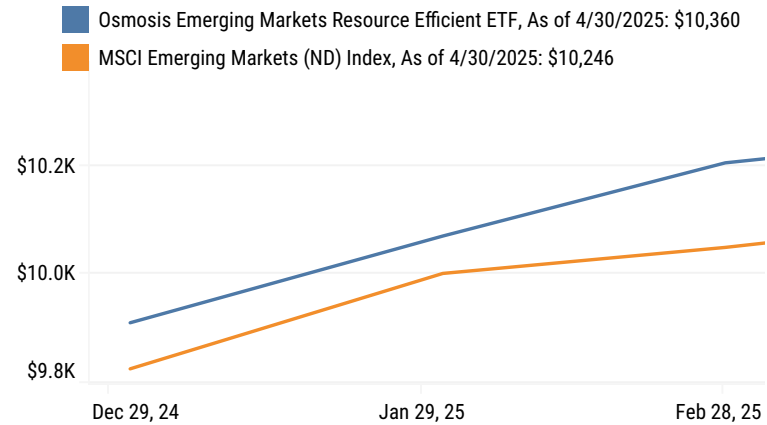
Portfolio Characteristics

Characteristic	Portfolio	Benchmark
Number of Holdings	86	1,206
Wtd Avg Market Cap (\$Bil)	60.4	156.1
Median Market Cap (\$Bil)	13.0	8.7
Price/Book Ratio	2.4	3.1
Adjusted Trailing P/E Ratio	14.5	18.0
% EPS Growth - Past 3 Yr	17.9	13.5
Est 3-5 Yr EPS Growth Rate (%)	10.2	12.6
Return on Equity (%)	17.9	16.2
Forecasted P/E Ratio	12.3	15.2

Top 10 Holdings

Holding	Portfolio	Benchmark
Xiaomi Corporation Class B	4.3%	1.3%
TIM S.A.	3.7%	0.0%
Lenovo Group Limited	3.7%	0.1%
Tata Motors Limited	3.5%	0.1%
Asustek Computer Inc.	3.4%	0.1%
Kia Corporation	3.4%	0.1%
MediaTek Inc	3.3%	0.8%
Tencent Music Entertainment Group Spon..	3.3%	0.1%
Global Unichip Corp.	3.0%	0.0%
Asian Paints Ltd.	3.0%	0.1%
Total	34.6%	2.7%

Hypothetical Growth of \$10,000 Since Fund Inception



Hypothetical growth of \$10,000 is calculated at NAV and assumes reinvestment of all dividends and capital gains. It does not account for sales charges or taxes. Results are not indicative of future performance.

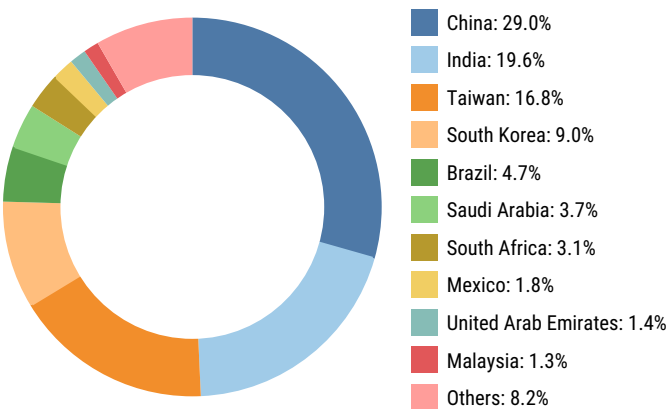
Fund Performance

Fund (Inception date: 12/18/2024)	Average Annual Returns as of 3/31/2025				Total Returns as of 4/30/2025					
	1 Yr	5Yr	10Yr	Since Inception	1M	3M	YTD	1Yr	3Yr	Since Inception
Harbor Osmosis Emerging Markets Resource Efficient ETF (NAV)	N/A	N/A	N/A	2.65%	0.93%	2.88%	4.54%	N/A	N/A	3.60%
Harbor Osmosis Emerging Markets Resource Efficient ETF (Market)	N/A	N/A	N/A	3.35%	0.24%	3.08%	4.96%	N/A	N/A	3.60%
MSCI Emerging Markets (ND) Index	N/A	N/A	N/A	1.13%	1.31%	2.45%	4.28%	N/A	N/A	2.46%

Performance Disclosures

Performance data shown represents past performance and is no guarantee of future results. Past performance is net of management fees and expenses and reflects reinvested dividends and distributions. Investment returns and principal value will fluctuate and when redeemed may be worth more or less than their original cost. Returns for periods less than one year are not annualized. Current performance may be higher or lower and is available through the most recent month end at harborcapital.com or by calling 800-422-1050. Shares are bought and sold at market price not net asset value (NAV). A fund’s NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. Market price returns are based upon the closing composite market price and do not represent the returns you would receive if you traded shares at other times.

Sector	Portfolio	Compared to Benchmark	Difference
Financials	24.2%	<div></div>	-0.6%
Information Technology	22.0%	<div></div>	0.3%
Consumer Discretionary	15.0%	<div></div>	1.2%
Communication Services	11.0%	<div></div>	0.9%
Industrials	7.1%	<div></div>	0.7%
Energy	5.3%	<div></div>	1.0%
Materials	4.7%	<div></div>	-1.1%
Consumer Staples	4.0%	<div></div>	-1.0%
Health Care	2.8%	<div></div>	-0.6%
Real Estate	1.7%	<div></div>	-0.1%



Important Information

**Risks:** Investing involves risk, principal loss is possible. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value. Harbor ETFs are new and have limited operating history to judge. 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. Large cap stocks may underperform compared to small or mid cap stocks, which may lead the Fund to lag behind funds focused on smaller caps, while mid cap stocks carry added risks like illiquidity and higher volatility than those of large companies. The Fund's investments in foreign securities, particularly emerging markets, expose it to higher risks than funds investing only in the U.S., including currency risk, which may negatively impact its value if foreign currencies fluctuate against the U.S. dollar. There is no guarantee that the Subadvisor's resource efficiency strategy will accurately provide exposure to resource efficient companies and the Fund may outperform or underperform other funds that invest in similar asset classes but employ different investment styles. The Subadvisor relies on company data for Resource Efficiency Scores but can't guarantee its accuracy or completeness, especially in emerging markets. The Fund utilizes a quantitative model and there are limitations in every quantitative model. There can be no assurances that the strategies pursued or the techniques implemented in the quantitative model will be profitable, and various market conditions may be materially less favorable to certain strategies than others.

**Benchmarks:** The MSCI Emerging Markets (ND) Index is a market capitalization weighted index of equity securities in more than 20 emerging market economies. This unmanaged index does not reflect fees and expenses and is not available for direct investment.

**Disclosures:** Expense ratio information is as of the Fund's current prospectus, as supplemented. Gross expenses are the Fund's total annual operating expense. This information is not a recommendation to buy or sell securities; holdings, allocations, and returns may change, total net assets and expenses may vary, and sector or country holdings may exceed 100% due to derivatives; data from FactSet may differ from actual values maintained by Harbor Capital Advisors. Holdings are subject to change. Go to [harborcapital.com/etf/effe](http://harborcapital.com/etf/effe) for current holdings. Due to valuation procedures and intra-day trading exclusions in FactSet calculations, actual returns may vary, and cash returns may appear distorted due to delayed settlements. Linked Performance by Sectors data is produced from FactSet using data supplied by State Street Bank and Trust Company. Sector allocations are determined using the Global Industry Classification Standard (GICS), which is a service of Morgan Stanley Capital International (MSCI) and Standard & Poor's (S&P).

**Definitions:** Median Market Cap: The median size of the companies in a portfolio or index as measured by the market value of outstanding shares. Weighted Average Market Capitalization: The average size of the companies in a portfolio or index as measured by the market value of outstanding shares. Return on Equity (ROE) is a measure of financial performance calculated by dividing net income by shareholders' equity. All P/E, ROE and P/B statistics are calculated as weighted medians. Forecasted P/E Ratio: a measure of the P/E (price-to-earnings) ratio using forecasted earnings for the P/E calculation. The Adjusted Trailing P/E (price-to-earnings) Ratio is the closing stock price divided by the sum of the last 12 months actual EPS. Earnings per share (EPS) is the portion of a company's profit allocated to each outstanding share. EPS Growth Rate is calculated by subtracting the initial EPS from the final EPS and dividing the change in EPS by the initial EPS. % EPS Growth - Past 3 Year: Earnings per share refers to the bottom-line measure of a company's profitability defined as net income divided by the number of outstanding shares. The Est 3-5 Yr EPS Growth (%) is the estimated growth of earnings per share over the next 3-5 years, using pre-calculated mean long-term EPS growth rate estimates, which are calculated using each individual broker's methodology, from FactSet, First Call, I/B/E/S Consensus, and Reuters. Forward looking estimates may not come to pass. The Price/Book (price-to-book) Ratio evaluates a firm's market value relative to its book value. Alpha: Alpha is the excess return of an investment relative to the return of a benchmark index.