

# Quarterly Portfolios of Investments

## HARBOR ETF TRUST

January 31, 2024

Harbor Commodity All-Weather Strategy ETF (Consolidated)

Harbor Disruptive Innovation ETF

Harbor Dividend Growth Leaders ETF

Harbor Energy Transition Strategy ETF (Consolidated)

Harbor Health Care ETF

Harbor Human Capital Factor Unconstrained ETF

Harbor Human Capital Factor US Large Cap ETF

Harbor Human Capital Factor US Small Cap ETF

Harbor International Compounders ETF

Harbor Long-Short Equity ETF

Harbor Long-Term Growers ETF

Harbor Multi-Asset Explorer ETF

Harbor Scientific Alpha High-Yield ETF

Harbor Scientific Alpha Income ETF



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# Harbor Commodity All-Weather Strategy ETF

## CONSOLIDATED PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Principal Amounts, Value and Cost in Thousands

### SHORT-TERM INVESTMENTS—89.5%

Principal Amount		Value
<b>U.S. TREASURY BILLS—89.5%</b>		
U.S. Treasury Bills		
\$ 20,853	5.194%—04/30/2024 <sup>†</sup>	\$ 20,586
3,454	5.213%—03/28/2024 <sup>†</sup>	3,426
22,506	5.221%—03/21/2024 <sup>†</sup>	22,345
39,651	5.257%—02/08/2024 <sup>†</sup>	39,610
8,733	5.290%—02/06/2024 <sup>†</sup>	8,727
16,526	5.291%—02/22/2024 <sup>†</sup>	16,475
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$111,169)		111,169
<b>TOTAL INVESTMENTS—89.5%</b>		
(Cost \$111,169)		111,169
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—10.5%</b>		13,091
<b>TOTAL NET ASSETS—100%</b>		<u>\$ 124,260</u>

### SWAP AGREEMENTS

#### OVER-THE-COUNTER (OTC) EXCESS RETURN SWAPS ON INDICES

Counterparty	Fixed Rate	Pay/Receive Fixed Rate	Reference Index <sup>1</sup>	Expiration Date	Payment Frequency	Notional Amount (000s)	Value (000s)	Upfront Premiums (Received)/ Paid (000s)	Unrealized Appreciation/ (Depreciation) (000s)
Macquarie Bank Limited	0.120%	Pay	Quantix Commodity Index	02/29/2024	Monthly	\$124,219	\$—	\$—	\$—

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments and Swap Agreements schedule) were classified as Level 2.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

<sup>†</sup> Coupon represents yield to maturity

<sup>1</sup> The reference index components are published daily on Harbor Capital's website at [harborcapital.com](http://harborcapital.com). The index is comprised of publicly traded futures contracts on physical commodities. The table below represents the reference index components as of the period ended January 31, 2024.

Commodity	Weight
Gold	38.9%
GasOil	11.1
Heating Oil	6.9
RBOB Gasoline	6.8
Brent Crude Oil	6.1
Copper	4.6
Zinc	3.6
Nickel	3.4
Aluminum	3.3
Corn	3.0
Soybeans	2.5
Sugar	2.2
Soybean Oil	2.0
KC Wheat	1.9
Wheat	1.9
Soymeal	1.8

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Disruptive Innovation ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### COMMON STOCKS—96.5%

Shares	Value
<b>AUTOMOBILES—0.7%</b>	
1,074 Tesla, Inc. *	\$ 201
<b>BIOTECHNOLOGY—11.6%</b>	
1,502 89bio, Inc. *	15
42,608 Adaptimmune Therapeutics PLC ADR <sup>*1</sup>	41
2,871 Alkermes PLC *	78
21,763 Allogene Therapeutics, Inc. *	77
6,479 Arrowhead Pharmaceuticals, Inc. *	208
3,648 Ascendis Pharma AS ADR (Denmark) <sup>*1</sup>	474
64,128 Autolus Therapeutics PLC ADR (United Kingdom) <sup>*1</sup>	386
9,384 Avidity Biosciences, Inc. *	115
7,977 Bicycle Therapeutics PLC ADR (United Kingdom) <sup>*1</sup>	139
23,300 C4 Therapeutics, Inc. *	144
4,535 Fate Therapeutics, Inc. *	28
Freeline Therapeutics Holdings PLC ADR (United Kingdom) <sup>*1</sup>	36
4,100 Intellia Therapeutics, Inc. *	98
20,927 Iovance Biotherapeutics, Inc. *	162
1,816 Krystal Biotech, Inc. *	202
4,772 Kymera Therapeutics, Inc. *	156
1,890 Legend Biotech Corp. ADR <sup>*1</sup>	104
57,473 Magenta Therapeutics, Inc. - CVR *	— <sup>x</sup>
2,979 Moderna, Inc. *	301
229 Mural Oncology PLC *	1
43,587 Precision BioSciences, Inc. *	16
10,023 REGENXBIO, Inc. *	123
13,689 Repare Therapeutics, Inc. (Canada)*	89
9,997 Replimune Group, Inc. *	78
16,529 Rocket Pharmaceuticals, Inc. *	475
8,893 Synlogic, Inc. *	31
8,090 uniQure NV (Netherlands) *	45
	3,622
<b>BROADLINE RETAIL—5.6%</b>	
5,178 Amazon.com, Inc. *	804
588 MercadoLibre, Inc. (Brazil)*	955
	1,759
<b>CHEMICALS—2.3%</b>	
1,777 Linde PLC	719
<b>CONSUMER STAPLES DISTRIBUTION &amp; RETAIL—0.5%</b>	
79,733 Dada Nexus Ltd. ADR (China) <sup>*1</sup>	151
<b>ELECTRICAL EQUIPMENT—0.3%</b>	
282 Hubbell, Inc.	95
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS—0.8%</b>	
7,077 Cognex Corp.	256
<b>ENTERTAINMENT—0.2%</b>	
1,503 Sea Ltd. ADR (Singapore) <sup>*1</sup>	57
<b>FINANCIAL SERVICES—6.8%</b>	
426 Adyen NV (Netherlands) <sup>*2</sup>	539
9,806 Block, Inc. *	638
4,794 Fiserv, Inc. *	680
15,715 Toast, Inc. Class A *	279
	2,136
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—3.3%</b>	
292 Cooper Cos., Inc.	109
4,202 Dexcom, Inc. *	510

### COMMON STOCKS—Continued

Shares	Value
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—Continued</b>	
230 IDEXX Laboratories, Inc. *	\$ 118
609 Inspire Medical Systems, Inc. *	128
502 Insulet Corp. *	96
1,130 Lantheus Holdings, Inc. *	59
	1,020
<b>HEALTH CARE PROVIDERS &amp; SERVICES—0.1%</b>	
69,291 Invitae Corp. *	27
<b>HOTELS, RESTAURANTS &amp; LEISURE—4.2%</b>	
159 Chipotle Mexican Grill, Inc. *	383
247,717 Deliveroo PLC (United Kingdom) <sup>*2</sup>	369
4,382 DoorDash, Inc. Class A *	457
2,643 DraftKings, Inc. Class A *	103
	1,312
<b>INSURANCE—2.4%</b>	
4,135 Progressive Corp.	737
<b>INTERACTIVE MEDIA &amp; SERVICES—2.6%</b>	
3,550 Alphabet, Inc. Class A *	497
835 Meta Platforms, Inc. Class A *	326
	823
<b>IT SERVICES—6.1%</b>	
5,895 Cloudflare, Inc. Class A *	466
502 MongoDB, Inc. *	201
1,099 Okta, Inc. *	91
10,013 Shopify, Inc. Class A (Canada) *	801
1,758 Snowflake, Inc. Class A *	344
	1,903
<b>LIFE SCIENCES TOOLS &amp; SERVICES—4.3%</b>	
3,205 Danaher Corp.	769
725 ICON PLC *	189
385 Lonza Group AG (Switzerland)	190
386 Thermo Fisher Scientific, Inc.	208
	1,356
<b>MACHINERY—0.7%</b>	
1,989 Chart Industries, Inc. *	232
<b>PHARMACEUTICALS—1.8%</b>	
5,392 Arvinas, Inc. *	224
3,157 Catalent, Inc. *	163
273 Eli Lilly & Co.	176
	563
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT—15.4%</b>	
7,037 Advanced Micro Devices, Inc. *	1,180
1,718 Applied Materials, Inc.	282
968 ASML Holding NV (Netherlands)	835
1,223 Lam Research Corp.	1,009
3,959 Lattice Semiconductor Corp. *	241
2,001 Microchip Technology, Inc.	170
820 NVIDIA Corp.	505
3,667 Texas Instruments, Inc.	587
	4,809
<b>SOFTWARE—24.7%</b>	
127,771 Agora, Inc. ADR (China) <sup>*1</sup>	358
827 Atlassian Corp. Class A *	206

# Harbor Disruptive Innovation ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

### COMMON STOCKS—Continued

Shares		Value
<b>SOFTWARE—Continued</b>		
2,937	Bentley Systems, Inc. Class B	\$ 148
2,752	Cadence Design Systems, Inc.*	794
9,085	CCC Intelligent Solutions Holdings, Inc.*	100
2,319	Datadog, Inc. Class A <sup>x</sup>	289
2,579	DoubleVerify Holdings, Inc.*	103
2,765	Dynatrace, Inc.*	158
570	HubSpot, Inc.*	348
3,825	Microsoft Corp.	1,521
508	Monday.com Ltd.*	107
494	Nice Ltd. ADR (Israel) <sup>x,1</sup>	103
908	Palo Alto Networks, Inc.*	307
6,120	Procore Technologies, Inc.*	437
1,753	Salesforce, Inc.*	493
15,489	Samsara, Inc. Class A <sup>x</sup>	486
1,128	ServiceNow, Inc.*	863
5,936	Smartsheet, Inc. Class A <sup>x</sup>	267
687	Splunk, Inc.*	105

### COMMON STOCKS—Continued

Shares		Value
<b>SOFTWARE—Continued</b>		
1,024	Workday, Inc. Class A <sup>x</sup>	\$ 298
926	Zscaler, Inc.*	218
		<u>7,709</u>
<b>SPECIALTY RETAIL—0.0%</b>		
159,844	Farfetch Ltd. Class A (United Kingdom) <sup>x</sup>	5
<b>TRADING COMPANIES &amp; DISTRIBUTORS—2.1%</b>		
1,034	United Rentals, Inc.	647
<b>TOTAL COMMON STOCKS</b>		
	(Cost \$24,429)	<u>30,139</u>
<b>TOTAL INVESTMENTS—96.5%</b>		
	(Cost \$24,429)	<u>30,139</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—3.5%</b>		
		<u>1,085</u>
<b>TOTAL NET ASSETS—100%</b>		
		<u>\$ 31,224</u>

### FAIR VALUE MEASUREMENTS

As of January 31, 2024, the investment in Magenta Therapeutics, Inc - CVR (as disclosed in the preceding Portfolio of Investments) was classified as Level 3 and all other investments were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

The following is a rollforward of the Fund's Level 3 investments during the period ended January 31, 2024. Transfers into or out of Level 3, if any, are recognized as of the last day in the fiscal quarter of the period in which the event or change in circumstances that caused the reclassification occurred.

Valuation Description	Beginning Balance as of 11/01/2023 (000s)	Purchases (000s)	Sales (000s)	Discount/(Premium) (000s)	Total Realized Gain/(Loss) (000s)	Change in Unrealized Appreciation/(Depreciation) (000s)	Transfers Into Level 3 (000s)	Transfers Out of Level 3 (000s)	Ending Balance as of 01/31/2024 (000s)	Unrealized Gain/(Loss) as of 01/31/2024 (000s)
Common Stock	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorized within Level 3 of the fair value hierarchy.

Valuation Descriptions	Ending Balance as of 01/31/24 (000s)	Valuation Technique	Unobservable Input(s)	Input Value(s)
Investments in Securities				
Common Stocks				
Magenta Therapeutics, Inc. - CVR*	\$—	Market Approach	Estimated Recovery Value	USD 0.00

\* Non-income producing security

x Fair valued in accordance with Harbor funds' valuation procedures.

1 Depository receipts such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and other country specific depository receipts are certificates evidencing ownership of shares of a foreign issuer. These certificates are issued by depository banks and generally trade on an established market in the U.S. or elsewhere.

2 Securities purchased in a transaction exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. The Fund has no right to demand registration of these securities. As of January 31, 2024, the aggregate value of these securities was \$908 or 3% of net assets.

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Dividend Growth Leaders ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### COMMON STOCKS—97.5%

Shares		Value
<b>BANKS—2.9%</b>		
129,754	Bank of America Corp. ....	\$ 4,413
426,167	New York Community Bancorp, Inc. ....	2,757
		<u>7,170</u>
<b>BEVERAGES—2.5%</b>		
101,402	Coca-Cola Co. ....	6,032
<b>BIOTECHNOLOGY—3.7%</b>		
24,898	AbbVie, Inc. ....	4,093
61,043	Gilead Sciences, Inc. ....	4,777
		<u>8,870</u>
<b>CAPITAL MARKETS—4.5%</b>		
10,953	Ameriprise Financial, Inc. ....	4,237
31,133	Ares Management Corp. Class A. ....	3,782
14,576	CME Group, Inc. ....	3,000
		<u>11,019</u>
<b>CHEMICALS—2.4%</b>		
40,022	Celanese Corp. ....	5,855
<b>COMMERCIAL SERVICES &amp; SUPPLIES—2.0%</b>		
8,046	Cintas Corp. ....	4,864
<b>COMMUNICATIONS EQUIPMENT—2.3%</b>		
110,207	Cisco Systems, Inc. ....	5,530
<b>DIVERSIFIED TELECOMMUNICATION SERVICES—1.7%</b>		
53,418	Cogent Communications Holdings, Inc. ....	4,124
<b>ELECTRIC UTILITIES—1.5%</b>		
60,959	NextEra Energy, Inc. ....	3,574
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS—2.4%</b>		
26,246	CDW Corp. ....	5,950
<b>FINANCIAL SERVICES—1.7%</b>		
30,543	Global Payments, Inc. ....	4,069
<b>FOOD PRODUCTS—1.7%</b>		
21,612	Hershey Co. ....	4,183
<b>HEALTH CARE PROVIDERS &amp; SERVICES—4.8%</b>		
25,614	Cardinal Health, Inc. ....	2,797
17,188	UnitedHealth Group, Inc. ....	8,796
		<u>11,593</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE—1.5%</b>		
47,563	Restaurant Brands International, Inc. (Canada) ....	3,714
<b>HOUSEHOLD DURABLES—1.7%</b>		
27,425	Lennar Corp. Class A. ....	4,110
<b>INSURANCE—8.0%</b>		
76,336	American International Group, Inc. ....	5,306
34,671	Arthur J Gallagher & Co. ....	8,049
25,736	Primerica, Inc. ....	6,027
		<u>19,382</u>
<b>IT SERVICES—3.6%</b>		
47,394	International Business Machines Corp. ....	8,704

### COMMON STOCKS—Continued

Shares		Value
<b>MACHINERY—5.0%</b>		
10,149	Cummins, Inc. ....	\$ 2,429
24,097	IDEX Corp. ....	5,096
95,462	Mueller Industries, Inc. ....	4,582
		<u>12,107</u>
<b>MEDIA—2.0%</b>		
53,414	Comcast Corp. Class A ....	2,486
69,755	John Wiley & Sons, Inc. Class A ....	2,360
		<u>4,846</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS—3.3%</b>		
28,605	Chevron Corp. ....	4,217
34,208	ConocoPhillips ....	3,827
		<u>8,044</u>
<b>PHARMACEUTICALS—5.4%</b>		
10,490	Eli Lilly & Co. ....	6,772
53,039	Merck & Co., Inc. ....	6,406
		<u>13,178</u>
<b>RESIDENTIAL REITS—3.0%</b>		
55,230	Equity LifeStyle Properties, Inc. ....	3,739
28,689	Sun Communities, Inc. ....	3,596
		<u>7,335</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT—8.5%</b>		
8,489	Broadcom, Inc. ....	10,017
73,598	Microchip Technology, Inc. ....	6,269
21,064	NXP Semiconductors NV (China) ....	4,436
		<u>20,722</u>
<b>SOFTWARE—6.1%</b>		
37,031	Microsoft Corp. ....	14,723
<b>SPECIALIZED REITS—2.1%</b>		
6,024	Equinix, Inc. ....	4,999
<b>SPECIALTY RETAIL—4.6%</b>		
36,820	TJX Cos., Inc. ....	3,495
15,461	Tractor Supply Co. ....	3,473
21,317	Williams-Sonoma, Inc. ....	4,122
		<u>11,090</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS—5.4%</b>		
70,480	Apple, Inc. ....	12,997
<b>TRADING COMPANIES &amp; DISTRIBUTORS—3.2%</b>		
16,388	Ferguson PLC ....	3,079
11,922	Watsco, Inc. ....	4,661
		<u>7,740</u>
<b>TOTAL COMMON STOCKS</b>		
	(Cost \$196,685) ....	<u>236,524</u>
<b>TOTAL INVESTMENTS—97.5%</b>		
	(Cost \$196,685) ....	<u>236,524</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—2.5%</b>		
		<u>5,958</u>
<b>TOTAL NET ASSETS—100%</b>		
		<u>\$ 242,482</u>

# Harbor Dividend Growth Leaders ETF

## PORTFOLIO OF INVESTMENTS—Continued

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### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments) were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

The accompanying notes are an integral part of the Portfolios of Investments.



# Harbor Energy Transition Strategy ETF

## CONSOLIDATED PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Principal Amounts, Value and Cost in Thousands

### SHORT-TERM INVESTMENTS—76.4%

Principal Amount		Value
<b>U.S. TREASURY BILLS—76.4%</b>		
U.S. Treasury Bills		
\$ 6,424	5.213%—03/28/2024 <sup>†</sup>	\$ 6,371
1,929	5.221%—03/21/2024 <sup>†</sup>	1,915
1,117	5.256%—02/06/2024 <sup>†</sup>	1,116
6,254	5.257%—02/08/2024 <sup>†</sup>	6,248
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$15,650)		15,650
<b>TOTAL INVESTMENTS—76.4%</b>		
(Cost \$15,650)		15,650
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—23.6%</b>		4,846
<b>TOTAL NET ASSETS—100%</b>		\$ 20,496

### SWAP AGREEMENTS

#### OVER-THE-COUNTER (OTC) EXCESS RETURN SWAPS ON INDICES

Counterparty	Fixed Rate	Pay/Receive Fixed Rate	Reference Index <sup>1</sup>	Expiration Date	Payment Frequency	Notional Amount (000s)	Value (000s)	Upfront Premiums (Received)/ Paid (000s)	Unrealized Appreciation/ (Depreciation) (000s)
Goldman Sachs International	0.750%	Pay	Quantix Energy Transition Index	02/14/2024	Monthly	\$20,499	\$(44)	\$—	\$(44)

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments and Swap Agreements schedule) were classified as Level 2.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

<sup>†</sup> Coupon represents yield to maturity

<sup>1</sup> The reference index components are published daily on Harbor Capital's website at [harborcapital.com](http://harborcapital.com). The index is comprised of publicly traded futures contracts on physical commodities. The table below represents the reference index components as of the period ended January 31, 2024.

Commodity	Weight
Aluminum	13.2%
Emissions (Europe)	12.6
Natural Gas (United States)	10.9
Natural Gas (Europe)	10.8
Copper	10.0
Soybean Oil	7.6
Silver	7.4
Nickel	7.3
Zinc	4.2
Emissions (California)	4.1
Lead	2.6
Ethanol	2.5
Natural Gas (United Kingdom)	2.5
Platinum	2.2
Palladium	2.1

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Health Care ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### COMMON STOCKS—99.4%

Shares		Value
<b>BIOTECHNOLOGY—40.8%</b>		
3,586	89bio, Inc. *	\$ 36
4,061	AbbVie, Inc. *	668
2,378	Alkermes PLC *	64
7,222	Ascendis Pharma AS ADR (Denmark)* <sup>1</sup>	938
3,291	Bicycle Therapeutics PLC ADR (United Kingdom)* <sup>1</sup>	57
273	Biogen, Inc. *	67
5,893	Legend Biotech Corp. ADR* <sup>1</sup>	324
1,362	MoonLake Immunotherapeutics *	76
12,247	Mural Oncology PLC *	54
562	Neurocrine Biosciences, Inc. *	79
7,546	Rocket Pharmaceuticals, Inc. *	217
2,081	Vaxcyte, Inc. *	149
846	Xenon Pharmaceuticals, Inc. (Canada)*	38
		2,767
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—20.6%</b>		
187	Align Technology, Inc. *	50
2,360	Boston Scientific Corp. *	149
295	Cooper Cos., Inc. *	110
2,237	Dexcom, Inc. *	271
959	GE HealthCare Technologies, Inc. *	70
932	Haemonetics Corp. *	71
209	IDEXX Laboratories, Inc. *	108
327	Inspire Medical Systems, Inc. *	69
449	Insulet Corp. *	86
607	iRhythm Technologies, Inc. *	73
3,538	Lantheus Holdings, Inc. *	184
1,224	Masimo Corp. *	158
		1,399

### COMMON STOCKS—Continued

Shares		Value
<b>HEALTH CARE PROVIDERS &amp; SERVICES—20.3%</b>		
189	Cencora, Inc. *	\$ 44
7,698	Option Care Health, Inc. *	241
3,241	R1 RCM, Inc. *	33
2,078	UnitedHealth Group, Inc. *	1,063
		1,381
<b>LIFE SCIENCES TOOLS &amp; SERVICES—5.6%</b>		
4,752	Avantor, Inc. *	109
818	ICON PLC *	213
309	Repligen Corp. *	59
		381
<b>PHARMACEUTICALS—12.1%</b>		
3,607	Cymabay Therapeutics, Inc. *	85
1,030	Eli Lilly & Co. *	665
4,258	Innoviva, Inc. *	69
		819
<b>TOTAL COMMON STOCKS</b>		
	(Cost \$5,827)	6,747
<b>TOTAL INVESTMENTS—99.4%</b>		
	(Cost \$5,827)	6,747
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—0.6%</b>		41
<b>TOTAL NET ASSETS—100%</b>		\$ 6,788

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments) were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

\* Non-income producing security

<sup>1</sup> Depositary receipts such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and other country specific depositary receipts are certificates evidencing ownership of shares of a foreign issuer. These certificates are issued by depositary banks and generally trade on an established market in the U.S. or elsewhere.

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Human Capital Factor Unconstrained ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### COMMON STOCKS—100.0%

Shares	Value
<b>BANKS—1.5%</b>	
2,089 Pinnacle Financial Partners, Inc. ....	\$ 185
<b>BIOTECHNOLOGY—4.2%</b>	
880 Alnylam Pharmaceuticals, Inc. *	152
5,654 Intellia Therapeutics, Inc. *	135
1,813 Sarepta Therapeutics, Inc. *	216
	503
<b>BROADLINE RETAIL—1.2%</b>	
2,187 Etsy, Inc. *	146
<b>CAPITAL MARKETS—9.8%</b>	
325 FactSet Research Systems, Inc. ....	155
2,244 KKR & Co., Inc. ....	194
555 Morningstar, Inc. ....	155
289 MSCI, Inc. ....	173
370 S&P Global, Inc. ....	166
4,468 TPG, Inc. ....	186
1,615 Tradeweb Markets, Inc. Class A ....	154
	1,183
<b>CONSUMER FINANCE—3.1%</b>	
343 Credit Acceptance Corp. *	185
4,935 Synchrony Financial ....	192
	377
<b>ELECTRIC UTILITIES—1.3%</b>	
5,810 PPL Corp. ....	152
<b>ENTERTAINMENT—5.5%</b>	
333 Netflix, Inc. *	188
3,811 ROBLOX Corp. Class A *	148
1,697 Roku, Inc. *	149
857 Spotify Technology SA *	185
	670
<b>FINANCIAL SERVICES—1.4%</b>	
376 Mastercard, Inc. Class A ....	169
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—4.3%</b>	
2,768 Boston Scientific Corp. *	175
2,071 GE HealthCare Technologies, Inc. ....	152
513 Intuitive Surgical, Inc. *	194
	521
<b>HEALTH CARE PROVIDERS &amp; SERVICES—0.6%</b>	
12,318 agilon health, Inc. *	73
<b>HEALTH CARE TECHNOLOGY—1.3%</b>	
5,888 Doximity, Inc. Class A *	159
<b>HOTELS, RESTAURANTS &amp; LEISURE—1.4%</b>	
1,180 Airbnb, Inc. Class A *	170
<b>HOUSEHOLD PRODUCTS—2.6%</b>	
1,951 Colgate-Palmolive Co. ....	164
983 Procter & Gamble Co. ....	155
	319
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS—1.2%</b>	
8,828 AES Corp. ....	147

### COMMON STOCKS—Continued

Shares	Value
<b>INDUSTRIAL REITS—1.4%</b>	
1,368 Prologis, Inc. ....	\$ 173
<b>INSURANCE—2.6%</b>	
2,669 First American Financial Corp. ....	161
1,104 RLI Corp. ....	151
	312
<b>INTERACTIVE MEDIA &amp; SERVICES—5.5%</b>	
555 Alphabet, Inc. Class A *	78
548 Alphabet, Inc. Class C *	78
445 Meta Platforms, Inc. Class A *	173
2,265 Ziff Davis, Inc. *	153
11,252 ZoomInfo Technologies, Inc. *	180
	662
<b>IT SERVICES—7.1%</b>	
604 EPAM Systems, Inc. *	168
820 Globant SA *	193
376 MongoDB, Inc. *	150
38,844 Thoughtworks Holding, Inc. *	182
2,428 Twilio, Inc. Class A *	171
	864
<b>LIFE SCIENCES TOOLS &amp; SERVICES—1.4%</b>	
1,340 Agilent Technologies, Inc. ....	174
<b>MEDIA—1.3%</b>	
2,211 Trade Desk, Inc. Class A *	151
<b>METALS &amp; MINING—2.8%</b>	
3,238 Commercial Metals Co. ....	169
1,350 Steel Dynamics, Inc. ....	163
	332
<b>MULTI-UTILITIES—1.2%</b>	
1,652 Consolidated Edison, Inc. ....	150
<b>OIL, GAS &amp; CONSUMABLE FUELS—2.4%</b>	
1,294 ConocoPhillips ....	145
631 Pioneer Natural Resources Co. ....	145
	290
<b>PASSENGER AIRLINES—1.4%</b>	
4,244 Delta Air Lines, Inc. ....	166
<b>PHARMACEUTICALS—1.3%</b>	
1,013 Johnson & Johnson ....	161
<b>PROFESSIONAL SERVICES—2.8%</b>	
1,666 ASGN, Inc. *	154
2,669 TransUnion ....	185
	339
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT—5.7%</b>	
3,795 Intel Corp. ....	164
301 NVIDIA Corp. ....	185
1,490 Silicon Laboratories, Inc. *	184
1,650 Teradyne, Inc. ....	159
	692
<b>SOFTWARE—21.2%</b>	
247 Adobe, Inc. *	153

# Harbor Human Capital Factor Unconstrained ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

### COMMON STOCKS—Continued

Shares		Value
<b>SOFTWARE—Continued</b>		
803	Atlassian Corp. Class A*	\$ 201
549	Cadence Design Systems, Inc.*	158
5,458	Dropbox, Inc. Class A*	173
3,067	Gitlab, Inc. Class A*	218
1,547	Guidewire Software, Inc.*	173
269	Intuit, Inc.	170
404	Microsoft Corp.	161
914	Monday.com Ltd.*	192
676	Salesforce, Inc.*	190
5,686	Samsara, Inc. Class A*	178
8,730	SentinelOne, Inc. Class A*	234
229	ServiceNow, Inc.*	175
799	Zscaler, Inc.*	188
		<u>2,564</u>

### COMMON STOCKS—Continued

Shares		Value
<b>SPECIALIZED REITS—1.2%</b>		
640	SBA Communications Corp.	\$ 143
<b>TEXTILES, APPAREL &amp; LUXURY GOODS—1.3%</b>		
348	Lululemon Athletica, Inc.*	158
<b>TOTAL COMMON STOCKS</b>		
	(Cost \$10,617)	<u>12,105</u>
<b>TOTAL INVESTMENTS—100%</b>		
	(Cost \$10,617)	<u>12,105</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—0.0%</b>		
		<u>—</u>
<b>TOTAL NET ASSETS—100%</b>		
		<u>\$ 12,105</u>

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments) were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

\* Non-income producing security

# Harbor Human Capital Factor US Large Cap ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### COMMON STOCKS—92.0%

Shares		Value
<b>AEROSPACE &amp; DEFENSE—1.4%</b>		
6,175	Lockheed Martin Corp. ....	\$ 2,651
3,232	Northrop Grumman Corp. ....	1,444
		<u>4,095</u>
<b>AIR FREIGHT &amp; LOGISTICS—0.9%</b>		
17,574	United Parcel Service, Inc. Class B .....	2,494
<b>AUTOMOBILES—0.3%</b>		
64,650	Ford Motor Co. ....	758
<b>BANKS—1.3%</b>		
109,993	Bank of America Corp. ....	3,741
<b>BEVERAGES—0.3%</b>		
781	Brown-Forman Corp. Class A .....	44
4,896	Brown-Forman Corp. Class B .....	269
2,330	Constellation Brands, Inc. Class A .....	571
		<u>884</u>
<b>BIOTECHNOLOGY—2.7%</b>		
2,074	Alnylam Pharmaceuticals, Inc. * .....	359
9,646	Amgen, Inc. ....	3,031
3,368	BioMarin Pharmaceutical, Inc. * .....	297
3,405	Incyte Corp. * .....	200
1,810	Regeneron Pharmaceuticals, Inc. * .....	1,707
4,752	Vertex Pharmaceuticals, Inc. * .....	2,059
		<u>7,653</u>
<b>BROADLINE RETAIL—0.4%</b>		
18,864	eBay, Inc. ....	775
4,386	Etsy, Inc. * .....	292
		<u>1,067</u>
<b>CAPITAL MARKETS—4.2%</b>		
2,362	Ares Management Corp. Class A .....	287
2,294	BlackRock, Inc. ....	1,776
23,061	Charles Schwab Corp. ....	1,451
460	FactSet Research Systems, Inc. ....	219
4,419	Franklin Resources, Inc. ....	118
5,274	Goldman Sachs Group, Inc. ....	2,025
10,893	KKR & Co., Inc. ....	943
20,229	Morgan Stanley .....	1,765
910	MSCI, Inc. ....	545
5,516	Nasdaq, Inc. ....	319
5,398	S&P Global, Inc. ....	2,420
1,684	Tradeweb Markets, Inc. Class A .....	160
		<u>12,028</u>
<b>CHEMICALS—0.8%</b>		
17,337	Corteva, Inc. ....	788
16,578	Dow, Inc. ....	889
10,330	DuPont de Nemours, Inc. ....	638
		<u>2,315</u>
<b>COMMUNICATIONS EQUIPMENT—0.2%</b>		
2,571	Arista Networks, Inc. * .....	665
<b>CONSTRUCTION &amp; ENGINEERING—0.2%</b>		
3,375	Quanta Services, Inc. ....	655
<b>CONSUMER FINANCE—0.7%</b>		
8,381	American Express Co. ....	1,683

### COMMON STOCKS—Continued

Shares		Value
<b>CONSUMER FINANCE—Continued</b>		
7,645	Synchrony Financial .....	\$ 297
		<u>1,980</u>
<b>ELECTRIC UTILITIES—1.6%</b>		
10,803	American Electric Power Co., Inc. ....	844
7,882	Edison International .....	532
19,971	Exelon Corp. ....	695
33,225	PG&E Corp. ....	561
15,171	PPL Corp. ....	398
21,683	Southern Co. ....	1,507
		<u>4,537</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS—0.1%</b>		
3,171	Trimble, Inc. * .....	161
<b>ENERGY EQUIPMENT &amp; SERVICES—0.6%</b>		
34,294	Schlumberger NV .....	1,670
<b>ENTERTAINMENT—1.4%</b>		
3,908	Electronic Arts, Inc. ....	538
5,304	Netflix, Inc. * .....	2,992
4,235	ROBLOX Corp. Class A * .....	164
1,307	Spotify Technology SA * .....	281
		<u>3,975</u>
<b>FINANCIAL SERVICES—6.0%</b>		
20,493	Berkshire Hathaway, Inc. Class B * .....	7,864
20,614	Mastercard, Inc. Class A .....	9,260
		<u>17,124</u>
<b>FOOD PRODUCTS—0.8%</b>		
9,689	General Mills, Inc. ....	629
21,437	Mondelez International, Inc. Class A .....	1,613
		<u>2,242</u>
<b>GAS UTILITIES—0.1%</b>		
2,856	Atmos Energy Corp. ....	325
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—2.3%</b>		
1,027	Align Technology, Inc. * .....	275
47,384	Boston Scientific Corp. * .....	2,997
5,979	GE HealthCare Technologies, Inc. ....	439
6,252	Intuitive Surgical, Inc. * .....	2,365
2,673	ResMed, Inc. ....	508
		<u>6,584</u>
<b>HEALTH CARE TECHNOLOGY—0.1%</b>		
1,706	Veeva Systems, Inc. Class A * .....	354
<b>HOTELS, RESTAURANTS &amp; LEISURE—3.2%</b>		
11,170	Airbnb, Inc. Class A * .....	1,610
1,322	Booking Holdings, Inc. * .....	4,637
5,103	Expedia Group, Inc. * .....	757
9,324	Marriott International, Inc. Class A .....	2,235
		<u>9,239</u>
<b>HOUSEHOLD PRODUCTS—2.7%</b>		
13,346	Colgate-Palmolive Co. ....	1,124
5,366	Kimberly-Clark Corp. ....	649
38,411	Procter & Gamble Co. ....	6,036
		<u>7,809</u>

# Harbor Human Capital Factor US Large Cap ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

### COMMON STOCKS—Continued

Shares		Value
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS—0.1%</b>		
13,825	AES Corp. ....	\$ 231
<b>INDUSTRIAL CONGLOMERATES—1.2%</b>		
16,882	Honeywell International, Inc. ....	3,415
<b>INDUSTRIAL REITS—0.8%</b>		
17,468	Prologis, Inc. ....	2,213
<b>INSURANCE—1.4%</b>		
5,462	Arch Capital Group Ltd. *	450
2,199	Cincinnati Financial Corp. ....	244
5,079	Hartford Financial Services Group, Inc. ....	442
3,935	Principal Financial Group, Inc. ....	311
9,011	Progressive Corp. ....	1,606
3,870	Travelers Cos., Inc. ....	818
		<u>3,871</u>
<b>INTERACTIVE MEDIA &amp; SERVICES—10.6%</b>		
76,999	Alphabet, Inc. Class A*	10,788
69,649	Alphabet, Inc. Class C*	9,876
4,173	Match Group, Inc. *	160
23,215	Meta Platforms, Inc. Class A*	9,057
7,594	Pinterest, Inc. Class A*	284
13,578	Snap, Inc. Class A*	216
3,795	ZoomInfo Technologies, Inc. *	61
		<u>30,442</u>
<b>IT SERVICES—1.1%</b>		
631	EPAM Systems, Inc. *	176
11,018	International Business Machines Corp. ....	2,024
762	MongoDB, Inc. *	305
3,047	Snowflake, Inc. Class A*	596
2,037	Twilio, Inc. Class A*	143
		<u>3,244</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES—0.6%</b>		
5,059	Agilent Technologies, Inc. ....	658
2,725	Illumina, Inc. *	390
3,172	IQVIA Holdings, Inc. *	660
		<u>1,708</u>
<b>MACHINERY—1.2%</b>		
3,416	Cummins, Inc. ....	817
6,949	Deere & Co. ....	2,735
		<u>3,552</u>
<b>MEDIA—0.3%</b>		
4,528	Omnicom Group, Inc. ....	409
5,340	Trade Desk, Inc. Class A*	366
		<u>775</u>
<b>METALS &amp; MINING—0.6%</b>		
20,777	Newmont Corp. ....	717
5,976	Nucor Corp. ....	1,117
		<u>1,834</u>
<b>MULTI-UTILITIES—0.4%</b>		
7,509	Consolidated Edison, Inc. ....	683
3,987	DTE Energy Co. ....	420
		<u>1,103</u>

### COMMON STOCKS—Continued

Shares		Value
<b>OIL, GAS &amp; CONSUMABLE FUELS—3.5%</b>		
34,290	Chevron Corp. ....	\$ 5,055
24,142	ConocoPhillips ....	2,701
6,234	EQT Corp. ....	221
5,013	Hess Corp. ....	705
7,711	ONEOK, Inc. ....	526
3,948	Pioneer Natural Resources Co. ....	907
		<u>10,115</u>
<b>PASSENGER AIRLINES—0.5%</b>		
15,481	Delta Air Lines, Inc. ....	606
14,419	Southwest Airlines Co. ....	431
7,713	United Airlines Holdings, Inc. *	319
		<u>1,356</u>
<b>PHARMACEUTICALS—8.5%</b>		
14,436	Eli Lilly & Co. ....	9,320
45,713	Johnson & Johnson ....	7,264
42,993	Merck & Co., Inc. ....	5,193
97,730	Pfizer, Inc. ....	2,646
		<u>24,423</u>
<b>PROFESSIONAL SERVICES—0.2%</b>		
3,083	Jacobs Solutions, Inc. ....	416
3,183	TransUnion ....	220
		<u>636</u>
<b>RESIDENTIAL REITS—0.2%</b>		
1,992	Camden Property Trust ....	187
1,147	Essex Property Trust, Inc. ....	267
		<u>454</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT—7.4%</b>		
17,309	Advanced Micro Devices, Inc. *	2,903
49,916	Intel Corp. ....	2,150
9,563	Marvell Technology, Inc. ....	647
25,044	NVIDIA Corp. ....	15,409
1,812	Teradyne, Inc. ....	175
		<u>21,284</u>
<b>SOFTWARE—12.2%</b>		
5,601	Adobe, Inc. *	3,460
1,037	ANSYS, Inc. *	340
1,563	Atlassian Corp. Class A*	390
2,505	Autodesk, Inc. *	636
3,066	Cadence Design Systems, Inc. *	884
2,363	CrowdStrike Holdings, Inc. Class A*	691
7,036	Fortinet, Inc. *	454
3,384	Intuit, Inc. ....	2,137
43,143	Microsoft Corp. ....	17,153
17,634	Palantir Technologies, Inc. Class A*	284
3,367	Palo Alto Networks, Inc. *	1,140
11,800	Salesforce, Inc. *	3,317
2,450	ServiceNow, Inc. *	1,875
1,763	Synopsys, Inc. *	940
2,291	Unity Software, Inc. *	74
2,345	Workday, Inc. Class A*	683
2,611	Zoom Video Communications, Inc. Class A*	169
952	Zscaler, Inc. *	224
		<u>34,851</u>

# Harbor Human Capital Factor US Large Cap ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

### COMMON STOCKS—Continued

Shares		Value
<b>SPECIALIZED REITS—1.2%</b>		
5,466	Digital Realty Trust, Inc. ....	\$ 768
1,724	Equinix, Inc. ....	1,430
2,884	Public Storage ....	817
2,073	SBA Communications Corp. ....	464
		<u>3,479</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS—5.1%</b>		
76,645	Apple, Inc. ....	14,133
15,419	Hewlett Packard Enterprise Co. ....	236
11,865	HP, Inc. ....	341
		<u>14,710</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS—1.4%</b>		
3,967	Lululemon Athletica, Inc.* ....	1,800
19,786	NIKE, Inc. Class B ....	2,009
6,145	VF Corp. ....	101
		<u>3,910</u>
<b>TOBACCO—1.2%</b>		
26,899	Altria Group, Inc. ....	1,079

### COMMON STOCKS—Continued

Shares		Value
<b>TOBACCO—Continued</b>		
24,962	Philip Morris International, Inc. ....	\$ 2,268
		<u>3,347</u>
<b>TOTAL COMMON STOCKS</b>		
	(Cost \$203,042) .....	<u>\$263,308</u>
<b>EXCHANGE-TRADED FUNDS—7.9%</b>		
<b>CAPITAL MARKETS—7.9%</b>		
81,545	Communication Services Select Sector SPDR Fund .	6,188
95,332	Consumer Discretionary Select Sector SPDR Fund. .	16,294
		<u>22,482</u>
<b>TOTAL CAPITAL MARKETS</b>		
	(Cost \$18,438) .....	<u>22,482</u>
<b>TOTAL INVESTMENTS—99.9%</b>		
	(Cost \$221,480) .....	<u>285,790</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—0.1%</b>		
		<u>304</u>
<b>TOTAL NET ASSETS—100%</b>		
		<u>\$ 286,094</u>

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments) were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

\* Non-income producing security

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Human Capital Factor US Small Cap ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### COMMON STOCKS—97.8%

Shares	Value
<b>AUTOMOBILE COMPONENTS—1.0%</b>	
19,066 Gentherm, Inc. *	\$ 918
16,761 Stoneridge, Inc. *	298
	<u>1,216</u>
<b>AUTOMOBILES—0.5%</b>	
88,802 Fisker, Inc. *	71
8,248 Winnebago Industries, Inc. *	542
	<u>613</u>
<b>BANKS—3.2%</b>	
8,749 City Holding Co. *	894
18,688 Live Oak Bancshares, Inc. *	680
16,361 Origin Bancorp, Inc. *	499
46,182 Seacoast Banking Corp. of Florida *	1,134
30,244 Veritex Holdings, Inc. *	636
	<u>3,843</u>
<b>BIOTECHNOLOGY—9.4%</b>	
208,827 Atara Biotherapeutics, Inc. *	130
35,335 Beam Therapeutics, Inc. *	862
29,730 Biohaven Ltd. *	1,322
30,880 Blueprint Medicines Corp. *	2,456
14,463 Cullinan Oncology, Inc. *	219
60,469 Denali Therapeutics, Inc. *	968
18,357 Kymera Therapeutics, Inc. *	602
47,472 Mersana Therapeutics, Inc. *	150
38,566 PTC Therapeutics, Inc. *	1,006
15,417 REGENXBIO, Inc. *	190
38,263 Relay Therapeutics, Inc. *	354
28,592 Sage Therapeutics, Inc. *	733
25,483 Twist Bioscience Corp. *	826
35,086 Ultragenyx Pharmaceutical, Inc. *	1,548
	<u>11,366</u>
<b>BUILDING PRODUCTS—1.2%</b>	
35,021 PGT Innovations, Inc. *	1,444
<b>CAPITAL MARKETS—5.6%</b>	
15,618 Evercore, Inc. Class A *	2,682
22,291 Perella Weinberg Partners *	262
13,327 PJT Partners, Inc. Class A *	1,282
34,150 StepStone Group, Inc. Class A *	1,142
33,727 TPG, Inc. *	1,404
	<u>6,772</u>
<b>CHEMICALS—3.8%</b>	
29,953 HB Fuller Co. *	2,270
9,267 Koppers Holdings, Inc. *	474
28,420 Rayonier Advanced Materials, Inc. *	123
11,122 Stepan Co. *	993
54,908 Tronox Holdings PLC *	757
	<u>4,617</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES—1.3%</b>	
12,710 Cimpress PLC (Ireland) *	956
51,125 Steelcase, Inc. Class A *	648
	<u>1,604</u>
<b>COMMUNICATIONS EQUIPMENT—1.4%</b>	
11,531 Calix, Inc. *	383
34,455 Extreme Networks, Inc. *	466

### COMMON STOCKS—Continued

Shares	Value
<b>COMMUNICATIONS EQUIPMENT—Continued</b>	
23,802 Harmonic, Inc. *	\$ 278
33,212 Infinera Corp. *	164
17,778 Viasat, Inc. *	395
	<u>1,686</u>
<b>CONSUMER FINANCE—0.2%</b>	
31,478 EZCORP, Inc. Class A *	271
<b>CONSUMER STAPLES DISTRIBUTION &amp; RETAIL—1.6%</b>	
17,277 PriceSmart, Inc. *	1,313
26,166 SpartanNash Co. *	587
	<u>1,900</u>
<b>DIVERSIFIED CONSUMER SERVICES—4.0%</b>	
64,825 Chegg, Inc. *	639
21,181 Coursera, Inc. *	405
96,409 Laureate Education, Inc. *	1,217
62,724 Rover Group, Inc. *	686
28,985 Stride, Inc. *	1,738
11,260 Udemy, Inc. *	153
	<u>4,838</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES—0.2%</b>	
4,541 Bandwidth, Inc. Class A *	63
35,201 Liberty Latin America Ltd. Class A (Puerto Rico) *	248
	<u>311</u>
<b>ELECTRIC UTILITIES—0.3%</b>	
32,855 Hawaiian Electric Industries, Inc. *	426
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS—0.1%</b>	
18,769 Arlo Technologies, Inc. *	167
<b>ENERGY EQUIPMENT &amp; SERVICES—3.7%</b>	
83,638 Archrock, Inc. *	1,367
17,488 Bristow Group, Inc. *	461
6,246 Nabors Industries Ltd. *	528
188,295 Patterson-UTI Energy, Inc. *	2,088
	<u>4,444</u>
<b>FINANCIAL SERVICES—5.5%</b>	
89,656 Affirm Holdings, Inc. *	3,632
28,435 Flywire Corp. *	608
176,543 Payoneer Global, Inc. *	826
16,557 Walker & Dunlop, Inc. *	1,599
	<u>6,665</u>
<b>FOOD PRODUCTS—0.2%</b>	
15,669 Vital Farms, Inc. *	225
<b>GAS UTILITIES—0.7%</b>	
14,914 ONE Gas, Inc. *	915
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—3.5%</b>	
22,442 AtriCure, Inc. *	764
15,609 Axogen, Inc. *	151
27,516 Glaukos Corp. *	2,450
19,969 Outset Medical, Inc. *	61
35,946 Tandem Diabetes Care, Inc. *	819
	<u>4,245</u>



# Harbor Human Capital Factor US Small Cap ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

### COMMON STOCKS—Continued

Shares		Value
<b>HEALTH CARE PROVIDERS &amp; SERVICES—2.8%</b>		
153,488	23andMe Holding Co. Class A*	\$ 112
44,165	AdaptHealth Corp. *	319
11,983	Castle Biosciences, Inc. *	276
49,189	DocGo, Inc. *	182
62,465	Hims & Hers Health, Inc. *	536
51,583	Progyny, Inc. *	1,965
		<u>3,390</u>
<b>HEALTH CARE REITS—1.5%</b>		
151,218	Physicians Realty Trust	1,851
<b>HEALTH CARE TECHNOLOGY—2.5%</b>		
6,721	Definitive Healthcare Corp. *	57
21,497	Doximity, Inc. Class A*	579
59,766	Evolent Health, Inc. Class A*	1,758
14,671	GoodRx Holdings, Inc. Class A*	88
10,945	Health Catalyst, Inc. *	107
5,421	HealthStream, Inc. *	144
9,893	Schrodinger, Inc. *	262
59,658	Sharecare, Inc. *	68
		<u>3,063</u>
<b>HOTEL &amp; RESORT REITS—1.8%</b>		
136,980	Apple Hospitality REIT, Inc.	2,200
<b>HOTELS, RESTAURANTS &amp; LEISURE—1.7%</b>		
30,230	Brinker International, Inc. *	1,294
11,076	Dutch Bros, Inc. Class A*	297
23,796	PlayAGS, Inc. *	207
19,540	Xponential Fitness, Inc. Class A*	216
		<u>2,014</u>
<b>HOUSEHOLD DURABLES—4.8%</b>		
6,871	Beazer Homes USA, Inc. *	218
28,610	GoPro, Inc. Class A*	85
7,181	Helen of Troy Ltd. *	822
9,278	iRobot Corp. *	126
19,707	KB Home	1,174
12,606	La-Z-Boy, Inc. *	439
4,915	LGI Homes, Inc. *	580
6,864	M/I Homes, Inc. *	875
36,291	Sonos, Inc. *	565
15,716	Worthington Enterprises, Inc.	897
		<u>5,781</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS—0.2%</b>		
25,804	Sunnova Energy International, Inc. *	271
<b>INSURANCE—2.3%</b>		
38,720	Brighthouse Financial, Inc. *	2,004
12,822	Palomar Holdings, Inc. *	768
		<u>2,772</u>
<b>INTERACTIVE MEDIA &amp; SERVICES—1.3%</b>		
16,022	Cargurus, Inc. *	372
10,625	Cars.com, Inc. *	185
19,682	Eventbrite, Inc. Class A*	165
32,324	Nextdoor Holdings, Inc. *	49
33,564	QuinStreet, Inc. *	425
28,326	Taboola.com Ltd. (Israel)*	134
27,364	Vimeo, Inc. *	109

### COMMON STOCKS—Continued

Shares		Value
<b>INTERACTIVE MEDIA &amp; SERVICES—Continued</b>		
7,213	ZipRecruiter, Inc. Class A*	\$ 100
		<u>1,539</u>
<b>IT SERVICES—1.1%</b>		
5,847	Couchbase, Inc. *	146
9,514	DigitalOcean Holdings, Inc. *	321
22,648	Fastly, Inc. Class A*	456
10,613	Grid Dynamics Holdings, Inc. *	138
54,220	Thoughtworks Holding, Inc. *	254
		<u>1,315</u>
<b>MEDIA—1.1%</b>		
30,590	John Wiley & Sons, Inc. Class A	1,035
23,197	Magnite, Inc. *	205
4,726	TechTarget, Inc. *	162
		<u>1,402</u>
<b>METALS &amp; MINING—1.2%</b>		
9,396	Piedmont Lithium, Inc. *	144
13,723	Ryerson Holding Corp.	471
37,504	SunCoke Energy, Inc.	384
15,716	Worthington Steel, Inc. *	471
		<u>1,470</u>
<b>MULTI-UTILITIES—0.7%</b>		
17,311	Black Hills Corp.	896
<b>OIL, GAS &amp; CONSUMABLE FUELS—3.2%</b>		
195,959	Kosmos Energy Ltd. (Ghana)*	1,188
116,198	Permian Resources Corp.	1,566
4,303	SilverBow Resources, Inc. *	114
48,512	Talos Energy, Inc. *	629
41,095	Teekay Corp. (Bermuda)*	370
		<u>3,867</u>
<b>PERSONAL CARE PRODUCTS—1.0%</b>		
15,596	Edgewell Personal Care Co.	578
16,687	Nu Skin Enterprises, Inc. Class A	310
6,315	USANA Health Sciences, Inc. *	295
		<u>1,183</u>
<b>PHARMACEUTICALS—0.2%</b>		
55,422	Revance Therapeutics, Inc. *	279
<b>PROFESSIONAL SERVICES—5.1%</b>		
4,648	CRA International, Inc.	498
6,300	CSG Systems International, Inc.	317
7,403	Forrester Research, Inc. *	189
11,555	Huron Consulting Group, Inc. *	1,196
20,551	Insperty, Inc.	2,357
12,064	Kforce, Inc.	825
32,724	Planet Labs PBC *	74
57,970	Upwork, Inc. *	795
		<u>6,251</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT—0.6%</b>		
52,024	eXp World Holdings, Inc.	644
12,212	RE/MAX Holdings, Inc. Class A	131
		<u>775</u>
<b>RETAIL REITS—2.9%</b>		
29,797	Getty Realty Corp.	824

# Harbor Human Capital Factor US Small Cap ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

### COMMON STOCKS—Continued

Shares		Value
<b>RETAIL REITS—Continued</b>		
45,825	InvenTrust Properties Corp. ....	\$ 1,138
114,995	SITE Centers Corp. ....	1,532
		<u>3,494</u>
<b>SOFTWARE—8.9%</b>		
13,373	A10 Networks, Inc. ....	179
10,000	Altair Engineering, Inc. Class A* ....	850
11,380	Amplitude, Inc. Class A* ....	148
3,716	Appfolio, Inc. Class A* ....	815
15,853	Asana, Inc. Class A* ....	276
97,416	Aurora Innovation, Inc.* ....	291
25,220	AvePoint, Inc.* ....	194
29,643	Box, Inc. Class A* ....	770
10,014	Braze, Inc. Class A* ....	541
5,801	Domo, Inc. Class B* ....	63
9,902	Expensify, Inc. Class A* ....	16
34,263	Freshworks, Inc. Class A* ....	761
6,422	Intapp, Inc.* ....	277
9,922	Jamf Holding Corp.* ....	184
13,578	N-able, Inc.* ....	176
13,082	nCino, Inc.* ....	412
17,897	PagerDuty, Inc.* ....	424
9,150	Progress Software Corp. ....	520
11,598	Rapid7, Inc.* ....	638
27,034	Samsara, Inc. Class A* ....	849
5,503	SEMrush Holdings, Inc. Class A* ....	64
8,483	Sprout Social, Inc. Class A* ....	520
21,086	Varonis Systems, Inc.* ....	946
9,791	Workiva, Inc.* ....	910
		<u>10,824</u>
<b>SPECIALTY RETAIL—2.0%</b>		
3,662	America's Car-Mart, Inc.* ....	223
10,484	Asbury Automotive Group, Inc.* ....	2,192
		<u>2,415</u>

### COMMON STOCKS—Continued

Shares		Value
<b>TEXTILES, APPAREL &amp; LUXURY GOODS—0.8%</b>		
27,863	Levi Strauss & Co. Class A. ....	\$ 454
4,403	Oxford Industries, Inc. ....	418
7,174	Vera Bradley, Inc.* ....	55
		<u>927</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS—1.9%</b>		
26,966	GMS, Inc.* ....	2,269
<b>WATER UTILITIES—0.4%</b>		
7,680	SJW Group ....	457
<b>WIRELESS TELECOMMUNICATION SERVICES—0.4%</b>		
57,528	Gogo, Inc.* ....	509
<b>TOTAL COMMON STOCKS</b>		
	(Cost \$109,962) .....	<u>118,782</u>
<b>EXCHANGE-TRADED FUNDS—2.2%</b>		
<b>CAPITAL MARKETS—2.2%</b>		
	Invesco S&P SmallCap Consumer Discretionary	
7,207	ETF .....	715
17,289	Invesco S&P SmallCap Financials ETF .....	811
8,704	Invesco S&P SmallCap Industrials ETF .....	983
	Invesco S&P SmallCap Utilities & Communication	
2,629	Services ETF .....	135
<b>TOTAL CAPITAL MARKETS</b>		
	(Cost \$2,368) .....	<u>2,644</u>
<b>TOTAL INVESTMENTS—100.0%</b>		
	(Cost \$112,330) .....	<u>121,426</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—(0.0)%</b>		
		<u>(2)</u>
<b>TOTAL NET ASSETS—100%.</b>		
		<u>\$ 121,424</u>

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments) were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

\* Non-income producing security

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor International Compounders ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### COMMON STOCKS—99.4%

Shares		Value
<b>BANKS—7.9%</b>		
1,521,200	Bank Central Asia Tbk. PT (Indonesia)	\$ 921
27,663	HDFC Bank Ltd. ADR (India) <sup>1</sup>	1,535
		<u>2,456</u>
<b>BEVERAGES—2.3%</b>		
19,599	Diageo PLC (United Kingdom)	710
<b>BUILDING PRODUCTS—5.9%</b>		
33,995	Assa Abloy AB Class B (Sweden)	936
5,600	Daikin Industries Ltd. (Japan)	909
		<u>1,845</u>
<b>CAPITAL MARKETS—2.9%</b>		
4,522	Deutsche Boerse AG (Germany)	903
<b>CHEMICALS—4.5%</b>		
3,481	Linde PLC (United States)	1,409
<b>CONSTRUCTION &amp; ENGINEERING—2.5%</b>		
6,257	Vinci SA (France)	792
<b>ELECTRIC UTILITIES—4.4%</b>		
46,404	Iberdrola SA (Spain)	560
783	Iberdrola SA (Spain)*	10 <sup>x</sup>
37,509	SSE PLC (United Kingdom)	801
		<u>1,371</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS—3.2%</b>		
2,200	Keyence Corp. (Japan)	995
<b>FOOD PRODUCTS—3.8%</b>		
10,446	Nestle SA (United States)	1,193
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—4.1%</b>		
9,900	Hoya Corp. (Japan)	1,274
<b>HOUSEHOLD DURABLES—3.7%</b>		
11,700	Sony Group Corp. (Japan)	1,168
<b>INDUSTRIAL CONGLOMERATES—4.3%</b>		
7,537	Siemens AG (Germany)	1,358
<b>INSURANCE—2.5%</b>		
98,600	AIA Group Ltd. (Hong Kong)	769

### COMMON STOCKS—Continued

Shares		Value
<b>MACHINERY—4.8%</b>		
56,530	Atlas Copco AB Class A (Sweden)	\$ 907
33,437	Epiroc AB Class A (Sweden)	592
		<u>1,499</u>
<b>PERSONAL CARE PRODUCTS—3.6%</b>		
2,315	L'Oréal SA (France)	1,113
<b>PHARMACEUTICALS—11.1%</b>		
8,564	AstraZeneca PLC (United Kingdom)	1,140
20,832	Novo Nordisk AS Class B (Denmark)	2,340
		<u>3,480</u>
<b>PROFESSIONAL SERVICES—1.3%</b>		
10,142	RELX PLC (United Kingdom)	419
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT—10.4%</b>		
2,453	ASML Holding NV (Netherlands)	2,116
9,968	Taiwan Semiconductor Manufacturing Co. Ltd. ADR (Taiwan) <sup>1</sup>	1,126
		<u>3,242</u>
<b>SOFTWARE—4.2%</b>		
7,508	SAP SE (Germany)	1,305
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS—2.7%</b>		
610	Samsung Electronics Co. Ltd. GDR (South Korea) <sup>1</sup>	834
<b>TEXTILES, APPAREL &amp; LUXURY GOODS—3.8%</b>		
1,440	LVMH Moët Hennessy Louis Vuitton SE (France)	1,204
<b>TRADING COMPANIES &amp; DISTRIBUTORS—5.5%</b>		
9,055	Ferguson PLC (United States)	1,704
<b>TOTAL COMMON STOCKS</b>		
	(Cost \$27,699)	<u>31,043</u>
<b>TOTAL INVESTMENTS—99.4%</b>		
	(Cost \$27,699)	<u>31,043</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—0.6%</b>		
		<u>181</u>
<b>TOTAL NET ASSETS—100%</b>		
		<u>\$ 31,224</u>

### FAIR VALUE MEASUREMENTS

As of January 31, 2024, the investment in Iberdrola SA with a \$10 value (as disclosed in the preceding Portfolio of Investments) was classified as Level 2 and all other investments were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

\* Non-income producing security

x Fair valued in accordance with Harbor funds' valuation procedures.

1 Depositary receipts such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and other country specific depositary receipts are certificates evidencing ownership of shares of a foreign issuer. These certificates are issued by depositary banks and generally trade on an established market in the U.S. or elsewhere.

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Long-Short Equity ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### COMMON STOCKS—98.6%

Shares	Value
<b>BIOTECHNOLOGY—11.6%</b>	
621 Amgen, Inc. <sup>1</sup>	\$ 195
8,536 Exelixis, Inc. <sup>*</sup>	186
3,720 Moderna, Inc. <sup>*,1</sup>	376
797 Neurocrine Biosciences, Inc. <sup>*,1</sup>	111
199 Regeneron Pharmaceuticals, Inc. <sup>*,1</sup>	187
13,029 Sage Therapeutics, Inc. <sup>*</sup>	334
469 United Therapeutics Corp. <sup>*,1</sup>	101
242 Vertex Pharmaceuticals, Inc. <sup>*,1</sup>	105
	<u>1,595</u>
<b>BROADLINE RETAIL—0.8%</b>	
709 Amazon.com, Inc. <sup>*,1</sup>	110
<b>CHEMICALS—4.9%</b>	
573 Ecolab, Inc. <sup>1</sup>	114
396 Linde PLC <sup>1</sup>	160
1,809 RPM International, Inc. <sup>1</sup>	193
664 Sherwin-Williams Co. <sup>1</sup>	202
	<u>669</u>
<b>COMMUNICATIONS EQUIPMENT—3.1%</b>	
773 Arista Networks, Inc. <sup>*,1</sup>	200
630 F5, Inc. <sup>*</sup>	116
360 Motorola Solutions, Inc. <sup>1</sup>	115
	<u>431</u>
<b>CONSTRUCTION MATERIALS—0.9%</b>	
229 Martin Marietta Materials, Inc. <sup>1</sup>	116
<b>CONSUMER STAPLES DISTRIBUTION &amp; RETAIL—3.1%</b>	
334 Casey's General Stores, Inc. <sup>1</sup>	91
137 Costco Wholesale Corp. <sup>1</sup>	95
1,640 Performance Food Group Co. <sup>*,1</sup>	119
2,689 U.S. Foods Holding Corp. <sup>*,1</sup>	124
	<u>429</u>
<b>CONTAINERS &amp; PACKAGING—2.2%</b>	
686 Packaging Corp. of America <sup>1</sup>	114
4,756 Westrock Co. <sup>1</sup>	191
	<u>305</u>
<b>DIVERSIFIED CONSUMER SERVICES—1.0%</b>	
2,840 H&R Block, Inc. <sup>1</sup>	133
<b>ELECTRIC UTILITIES—2.4%</b>	
1,763 Constellation Energy Corp. <sup>1</sup>	215
6,401 PG&E Corp. <sup>1</sup>	108
	<u>323</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS—2.2%</b>	
1,144 Amphenol Corp. Class A <sup>1</sup>	115
841 CDW Corp. <sup>1</sup>	191
	<u>306</u>
<b>ENERGY EQUIPMENT &amp; SERVICES—0.8%</b>	
5,542 TechnipFMC PLC (United Kingdom) <sup>1</sup>	107
<b>FINANCIAL SERVICES—2.1%</b>	
267 Mastercard, Inc. Class A <sup>1</sup>	120
793 WEX, Inc. <sup>*,1</sup>	162
	<u>282</u>

### COMMON STOCKS—Continued

Shares	Value
<b>GROUND TRANSPORTATION—3.8%</b>	
819 Landstar System, Inc. <sup>1</sup>	\$ 157
1,633 Ryder System, Inc. <sup>1</sup>	186
2,775 Uber Technologies, Inc. <sup>*,1</sup>	181
	<u>524</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—1.3%</b>	
2,795 Boston Scientific Corp. <sup>*,1</sup>	177
<b>HEALTH CARE PROVIDERS &amp; SERVICES—5.8%</b>	
1,784 Cardinal Health, Inc. <sup>1</sup>	195
926 Cencora, Inc. <sup>1</sup>	215
1,127 DaVita, Inc. <sup>*,1</sup>	122
289 McKesson Corp. <sup>1</sup>	145
314 Molina Healthcare, Inc. <sup>*,1</sup>	112
	<u>789</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE—1.8%</b>	
553 Hilton Worldwide Holdings, Inc. <sup>1</sup>	105
617 Marriott International, Inc. Class A <sup>1</sup>	148
	<u>253</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS—1.8%</b>	
5,922 Vistra Corp. <sup>1</sup>	243
<b>INTERACTIVE MEDIA &amp; SERVICES—5.3%</b>	
818 Alphabet, Inc. Class C <sup>*,1</sup>	116
554 Meta Platforms, Inc. Class A <sup>*,1</sup>	216
4,884 Pinterest, Inc. Class A <sup>*,1</sup>	183
9,838 TripAdvisor, Inc. <sup>*,1</sup>	213
	<u>728</u>
<b>IT SERVICES—2.9%</b>	
246 Gartner, Inc. <sup>*,1</sup>	112
1,050 GoDaddy, Inc. Class A <sup>*,1</sup>	112
2,112 Okta, Inc. <sup>*</sup>	175
	<u>399</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES—1.5%</b>	
1,767 Azenta, Inc. <sup>*</sup>	115
330 ICON PLC <sup>*,1</sup>	86
	<u>201</u>
<b>METALS &amp; MINING—0.7%</b>	
353 Reliance Steel & Aluminum Co. <sup>1</sup>	101
<b>OIL, GAS &amp; CONSUMABLE FUELS—5.3%</b>	
20,996 Antero Midstream Corp. <sup>1</sup>	257
1,104 Marathon Petroleum Corp. <sup>1</sup>	183
843 Phillips 66 <sup>1</sup>	122
1,958 Targa Resources Corp. <sup>1</sup>	166
	<u>728</u>
<b>PHARMACEUTICALS—3.6%</b>	
401 Eli Lilly & Co. <sup>1</sup>	259
1,059 Merck & Co., Inc. <sup>1</sup>	128
569 Zoetis, Inc. <sup>1</sup>	107
	<u>494</u>
<b>SOFTWARE—18.7%</b>	
4,139 AppLovin Corp. Class A <sup>*</sup>	170
463 Cadence Design Systems, Inc. <sup>*,1</sup>	134
1,038 CrowdStrike Holdings, Inc. Class A <sup>*,1</sup>	304

# Harbor Long-Short Equity ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

### COMMON STOCKS—Continued

Shares		Value
<b>SOFTWARE—Continued</b>		
1,936	Guidewire Software, Inc. *	\$ 216
6,493	Informatica, Inc. Class A *	195
442	Manhattan Associates, Inc. *	107
4,710	Nutanix, Inc. Class A *	265
11,088	Palantir Technologies, Inc. Class A <sup>*1</sup>	178
353	Palo Alto Networks, Inc. <sup>*1</sup>	120
6,760	SentinelOne, Inc. Class A *	181
902	Splunk, Inc. <sup>*1</sup>	138
225	Synopsys, Inc. <sup>*1</sup>	120
14,236	UiPath, Inc. Class A *	327
1,629	Zoom Video Communications, Inc. Class A <sup>*1</sup>	105
		<u>2,560</u>
<b>SPECIALTY RETAIL—5.9%</b>		
43	AutoZone, Inc. <sup>*1</sup>	119
353	Murphy USA, Inc. <sup>1</sup>	125
117	O'Reilly Automotive, Inc. <sup>*1</sup>	120
830	Ross Stores, Inc. <sup>1</sup>	116
1,233	TJX Cos., Inc. <sup>1</sup>	117
1,082	Williams-Sonoma, Inc. <sup>1</sup>	209
		<u>806</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS—2.7%</b>		
573	Apple, Inc. <sup>1</sup>	106
1,892	Dell Technologies, Inc. Class C	157

### INVESTMENTS SOLD SHORT

#### COMMON STOCKS—(46.9)%

Shares		Values
<b>BIOTECHNOLOGY—(2.2)%</b>		
(2,578)	Sarepta Therapeutics, Inc. *	\$ (307)
<b>CHEMICALS—(1.4)%</b>		
(1,654)	Albemarle Corp.	(190)
<b>COMMUNICATIONS EQUIPMENT—(1.5)%</b>		
(9,104)	Viasat, Inc. *	(202)
<b>CONSUMER STAPLES DISTRIBUTION &amp; RETAIL—(1.5)%</b>		
(1,512)	Target Corp.	(210)
<b>ENTERTAINMENT—(1.9)%</b>		
(1,545)	Take-Two Interactive Software, Inc. *	(255)
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—(3.8)%</b>		
(1,272)	Inspire Medical Systems, Inc. *	(268)
(1,910)	Masimo Corp. *	(247)
		<u>(515)</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES—(1.9)%</b>		
(3,219)	Acadia Healthcare Co., Inc. *	(265)
<b>HOTELS, RESTAURANTS &amp; LEISURE—(5.0)%</b>		
(1,833)	Churchill Downs, Inc.	(222)
(2,801)	Marriott Vacations Worldwide Corp.	(235)
(2,521)	Starbucks Corp.	(234)
		<u>(691)</u>

### COMMON STOCKS—Continued

Shares		Value
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS—Continued</b>		
1,255	NetApp, Inc.	\$ 109
		<u>372</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS—1.2%</b>		
222	Deckers Outdoor Corp. <sup>*1</sup>	167
<b>WIRELESS TELECOMMUNICATION SERVICES—1.2%</b>		
1,871	GCI Liberty, Inc. *	— <sup>x</sup>
1,014	T-Mobile U.S., Inc. <sup>1</sup>	163
		<u>163</u>
<b>TOTAL COMMON STOCKS</b>		
	(Cost \$12,457)	<u>13,511</u>
<b>EXCHANGE-TRADED FUNDS—2.8%</b>		
	(Cost \$404)	
<b>CAPITAL MARKETS—2.8%</b>		
13,076	Direxion Daily S&P 500 High Beta Bear 3x Shares ETF <sup>1</sup>	382
<b>TOTAL INVESTMENTS—101.4%</b>		
	(Cost \$12,861)	<u>13,893</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—(1.4)%</b>		
		<u>(191)</u>
<b>TOTAL NET ASSETS—100%</b>		
		<u>\$ 13,702</u>

### COMMON STOCKS—Continued

Shares		Values
<b>LIFE SCIENCES TOOLS &amp; SERVICES—(3.5)%</b>		
(781)	Bio-Rad Laboratories, Inc. Class A *	\$ (251)
(1,045)	Charles River Laboratories International, Inc.	(226)
		<u>(477)</u>
<b>MEDIA—(3.5)%</b>		
(444)	Cable One, Inc.	(244)
(638)	Charter Communications, Inc. – Class A Class A *	(236)
		<u>(480)</u>
<b>PASSENGER AIRLINES—(5.3)%</b>		
(6,506)	Alaska Air Group, Inc. *	(233)
(8,843)	Southwest Airlines Co.	(264)
(5,630)	United Airlines Holdings, Inc. *	(233)
		<u>(730)</u>
<b>PHARMACEUTICALS—(2.1)%</b>		
(5,518)	Catalent, Inc. *	(285)
<b>SOFTWARE—(6.7)%</b>		
(11,756)	Confluent, Inc. Class A	(263)
(10,360)	HashiCorp, Inc. Class A	(226)
(2,318)	Oracle Corp.	(259)
(5,187)	Unity Software, Inc.	(168)
		<u>(916)</u>
<b>SPECIALTY RETAIL—(4.9)%</b>		
(4,047)	Advance Auto Parts, Inc.	(270)
(1,140)	Five Below, Inc. *	(205)

# Harbor Long-Short Equity ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

### COMMON STOCKS—Continued

Shares	Values
<b>SPECIALTY RETAIL—Continued</b>	
(789) RH .....	\$ (200)
	(675)
<b>WATER UTILITIES—(1.7)%</b>	
(1,857) American Water Works Co., Inc. ....	(230)
<b>TOTAL COMMON STOCKS SOLD SHORT</b>	
(Proceeds - \$6,325) .....	(6,428)
<b>TOTAL INVESTMENTS SOLD SHORT (PROCEEDS - \$6,325) .....</b>	<b>\$ (6,428)</b>

### FAIR VALUE MEASUREMENTS

As of January 31, 2024, the investment in GCI Liberty, Inc. (as disclosed in the preceding Portfolio of Investments) was classified as Level 3 and all other investments were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

The following is a rollforward of the Fund's Level 3 investments during the period ended January 31, 2024. Transfers into or out of Level 3, if any, are recognized as of the last day in the fiscal quarter of the period in which the event or change in circumstances that caused the reclassification occurred.

Valuation Description	Beginning Balance as of 12/04/2023 (Commencement of Operations) (000s)	Purchases (000s)	Sales (000s)	Discount/(Premium) (000s)	Total Realized Gain/(Loss) (000s)	Change in Unrealized Appreciation/(Depreciation) (000s)	Transfers Into Level 3 (000s)	Transfers Out of Level 3 (000s)	Ending Balance as of 01/31/2024 (000s)	Unrealized Gain/(Loss) as of 01/31/2024 (000s)
Common Stock .....	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorized within Level 3 of the fair value hierarchy.

Valuation Descriptions	Ending Balance as of 01/31/24 (000s)	Valuation Technique	Unobservable Input(s)	Input Value(s)
Investments in Securities				
Common Stocks				
GCI Liberty, Inc. ....	\$—	Market Approach	Estimated Recovery Value	USD 0.00

\* Non-income producing security

x Fair valued in accordance with Harbor funds' valuation procedures.

1 As of January 31, 2024, all or a portion of this security was segregated as collateral for investments sold short. The securities pledged had an aggregate value of \$9,689.

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Long-Term Growers ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

COMMON STOCKS—99.6%	
Shares	Value
<b>AEROSPACE &amp; DEFENSE—0.5%</b>	
5,945 Boeing Co. *	\$ 1,255
<b>AUTOMOBILE COMPONENTS—0.4%</b>	
14,199 Aptiv PLC *	1,155
<b>AUTOMOBILES—2.3%</b>	
32,881 Tesla, Inc. *	6,158
<b>BANKS—0.6%</b>	
4,535 JPMorgan Chase & Co.	791
87,163 NU Holdings Ltd. Class A (Brazil) *	750
	1,541
<b>BIOTECHNOLOGY—1.2%</b>	
11,963 AbbVie, Inc.	1,967
3,011 Vertex Pharmaceuticals, Inc. *	1,305
	3,272
<b>BROADLINE RETAIL—10.2%</b>	
131,228 Amazon.com, Inc. *	20,367
4,145 MercadoLibre, Inc. (Brazil) *	7,095
	27,462
<b>CAPITAL MARKETS—1.0%</b>	
7,037 Blackstone, Inc.	876
1,503 Goldman Sachs Group, Inc.	577
2,970 Moody's Corp.	1,164
	2,617
<b>COMMUNICATIONS EQUIPMENT—0.8%</b>	
8,638 Arista Networks, Inc. *	2,234
<b>CONSUMER STAPLES DISTRIBUTION &amp; RETAIL—2.2%</b>	
8,550 Costco Wholesale Corp.	5,941
<b>ENTERTAINMENT—2.4%</b>	
11,581 Netflix, Inc. *	6,533
<b>FINANCIAL SERVICES—5.1%</b>	
12,489 Apollo Global Management, Inc.	1,254
12,388 Mastercard, Inc. Class A	5,565
25,510 Visa, Inc. Class A	6,971
	13,790
<b>GROUND TRANSPORTATION—2.2%</b>	
91,490 Uber Technologies, Inc. *	5,972
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—1.9%</b>	
7,985 Becton Dickinson & Co.	1,907
2,466 Intuitive Surgical, Inc. *	933
6,892 Stryker Corp.	2,312
	5,152
<b>HEALTH CARE PROVIDERS &amp; SERVICES—0.2%</b>	
1,110 UnitedHealth Group, Inc.	568
<b>HOTELS, RESTAURANTS &amp; LEISURE—2.3%</b>	
4,600 Airbnb, Inc. Class A *	663
589 Chipotle Mexican Grill, Inc. *	1,419
15,623 Hilton Worldwide Holdings, Inc.	2,983
4,418 Marriott International, Inc. Class A	1,059
	6,124

COMMON STOCKS—Continued	
Shares	Value
<b>INTERACTIVE MEDIA &amp; SERVICES—8.8%</b>	
112,348 Alphabet, Inc. Class A *	\$ 15,740
20,453 Meta Platforms, Inc. Class A *	7,979
	23,719
<b>IT SERVICES—2.0%</b>	
7,968 MongoDB, Inc. *	3,191
11,177 Snowflake, Inc. Class A *	2,187
	5,378
<b>MEDIA—0.3%</b>	
9,558 Trade Desk, Inc. Class A *	654
<b>PERSONAL CARE PRODUCTS—0.9%</b>	
24,312 L'Oreal SA ADR (France) <sup>1</sup>	2,324
<b>PHARMACEUTICALS—8.0%</b>	
19,897 AstraZeneca PLC ADR (United Kingdom) <sup>1</sup>	1,326
15,001 Eli Lilly & Co.	9,685
20,188 Merck & Co., Inc.	2,438
69,982 Novo Nordisk AS ADR (Denmark) <sup>1</sup>	8,030
	21,479
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT—15.6%</b>	
68,571 Advanced Micro Devices, Inc. *	11,499
12,100 Applied Materials, Inc.	1,988
10,106 ARM Holdings PLC ADR * <sup>1</sup>	714
ASML Holding NV New York Registry Shares (Netherlands).	865
995	
3,651 Broadcom, Inc.	4,308
873 Lam Research Corp.	720
30,292 Marvell Technology, Inc.	2,051
8,566 Micron Technology, Inc.	735
31,178 NVIDIA Corp.	19,183
	42,063
<b>SOFTWARE—17.6%</b>	
2,575 Adobe, Inc. *	1,591
2,485 Cadence Design Systems, Inc. *	717
9,566 CrowdStrike Holdings, Inc. Class A *	2,798
21,579 Datadog, Inc. Class A *	2,685
1,071 HubSpot, Inc. *	654
77,518 Microsoft Corp.	30,820
7,477 Palo Alto Networks, Inc. *	2,531
7,276 Salesforce, Inc. *	2,045
1,013 ServiceNow, Inc. *	775
5,037 Synopsys, Inc. *	2,687
	47,303
<b>SPECIALIZED REITS—0.9%</b>	
12,772 American Tower Corp.	2,499
<b>SPECIALTY RETAIL—1.2%</b>	
3,305 Home Depot, Inc.	1,167
819 O'Reilly Automotive, Inc. *	838
11,447 TJX Cos., Inc.	1,086
	3,091
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS—8.0%</b>	
116,534 Apple, Inc.	21,489
<b>TEXTILES, APPAREL &amp; LUXURY GOODS—3.0%</b>	
11,626 Lululemon Athletica, Inc. *	5,276

# Harbor Long-Term Growers ETF

## PORTFOLIO OF INVESTMENTS—Continued

Value and Cost in Thousands

COMMON STOCKS—Continued	
Shares	Value
<b>TEXTILES, APPAREL &amp; LUXURY GOODS—Continued</b>	
12,175 LVMH Moet Hennessy Louis Vuitton SE ADR (France) <sup>1</sup> .....	\$ 2,024
7,959 NIKE, Inc. Class B .....	808
	<u>8,108</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$205,266) .....	<u>267,881</u>
<b>TOTAL INVESTMENTS—99.6%</b> (Cost \$205,266) .....	<u>267,881</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—0.4%</b> .....	<u>1,137</u>
<b>TOTAL NET ASSETS—100%</b> .....	<u>\$ 269,018</u>

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments) were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

\* Non-income producing security

<sup>1</sup> Depositary receipts such as American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and other country specific depositary receipts are certificates evidencing ownership of shares of a foreign issuer. These certificates are issued by depositary banks and generally trade on an established market in the U.S. or elsewhere.

The accompanying notes are an integral part of the Portfolios of Investments.



# Harbor Multi-Asset Explorer ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Value and Cost in Thousands

### EXCHANGE-TRADED FUNDS—99.9%

Shares		Value
<b>EQUITY FUNDS—84.0%</b>		
2,948	Communication Services Select Sector SPDR Fund . . . \$	224
647	Energy Select Sector SPDR Fund . . . . .	54
5,276	Financial Select Sector SPDR Fund . . . . .	205
4,993	Invesco Senior Loan ETF . . . . .	105
1,971	iShares Core S&P 500 ETF . . . . .	956
173	iShares Expanded Tech-Software Sector ETF . . . . .	73
6,594	iShares Gold Strategy ETF . . . . .	353
2,804	iShares MSCI EAFE ETF . . . . .	210
4,578	iShares MSCI Emerging Markets ETF . . . . .	176
3,461	iShares MSCI Japan ETF . . . . .	229
756	Technology Select Sector SPDR Fund . . . . .	149
4,291	Vanguard FTSE Europe ETF . . . . .	273
<b>TOTAL EQUITY FUNDS</b>		
(Cost \$2,889) . . . . .		3,007
<b>FIXED INCOME FUNDS—15.9%</b>		
395	iShares 20+ Year Treasury Bond ETF . . . . .	38
1,886	iShares 7-10 Year Treasury Bond ETF . . . . .	182

### EXCHANGE-TRADED FUNDS—Continued

Shares		Value
<b>FIXED INCOME FUNDS—Continued</b>		
2,154	iShares iBoxx \$ High Yield Corporate Bond ETF . . . . \$	167
	iShares J.P. Morgan USD Emerging Markets Bond	
405	ETF . . . . .	36
1,546	iShares MBS ETF . . . . .	145
<b>TOTAL FIXED INCOME FUNDS</b>		
(Cost \$538) . . . . .		568
<b>TOTAL EXCHANGE-TRADED FUNDS</b>		
(Cost \$3,427) . . . . .		3,575
<b>TOTAL INVESTMENTS—99.9%</b>		
(Cost \$3,427) . . . . .		3,575
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—0.1%</b> . . . . .		2
<b>TOTAL NET ASSETS—100%</b> . . . . .		\$ 3,577

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments) were classified as Level 1.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Scientific Alpha High-Yield ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—97.8%

Principal Amount		Value
<b>AEROSPACE &amp; DEFENSE—2.6%</b>		
	TransDigm, Inc.	
\$ 1,200	4.625%—01/15/2029	\$ 1,124
1,200	4.875%—05/01/2029	1,123
		<u>2,247</u>
	Triumph Group, Inc.	
700	7.750%—08/15/2025	701
200	9.000%—03/15/2028 <sup>1</sup>	211
		<u>912</u>
		3,159
<b>AIRLINES—0.8%</b>		
	American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	
975	5.500%—04/20/2026 <sup>1</sup>	965
<b>AUTOMOBILES—2.6%</b>		
	Allison Transmission, Inc.	
900	3.750%—01/30/2031 <sup>1</sup>	788
500	5.875%—06/01/2029 <sup>1</sup>	497
		<u>1,285</u>
	Aston Martin Capital Holdings Ltd.	
1,100	10.500%—11/30/2025 <sup>1</sup>	1,112
	Ford Motor Credit Co. LLC	
300	2.300%—02/10/2025	289
	Wabash National Corp.	
600	4.500%—10/15/2028 <sup>1</sup>	547
		<u>3,233</u>
<b>BANKS—2.7%</b>		
	Intesa Sanpaolo SpA	
1,200	4.198%—06/01/2032 <sup>1,2</sup>	994
500	5.710%—01/15/2026 <sup>1</sup>	499
		<u>1,493</u>
	UniCredit SpA	
1,800	5.459%—06/30/2035 <sup>1,2</sup>	1,689
200	7.296%—04/02/2034 <sup>1,2</sup>	207
		<u>1,896</u>
		3,389
<b>BUILDING PRODUCTS—1.8%</b>		
	Builders FirstSource, Inc.	
800	4.250%—02/01/2032 <sup>1</sup>	716
	Enpro, Inc.	
300	5.750%—10/15/2026	298
	Forestar Group, Inc.	
500	3.850%—05/15/2026 <sup>1</sup>	475
	Griffon Corp.	
800	5.750%—03/01/2028	785
		<u>2,274</u>
<b>CAPITAL MARKETS—0.4%</b>		
	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	
500	9.750%—01/15/2029 <sup>1</sup>	514
<b>CHEMICALS—1.7%</b>		
	Chemours Co.	
1,000	5.750%—11/15/2028 <sup>1</sup>	944
	Rain Carbon, Inc.	
600	12.250%—09/01/2029 <sup>1</sup>	595

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>CHEMICALS—Continued</b>		
	Rayonier AM Products, Inc.	
\$ 600	7.625%—01/15/2026 <sup>1</sup>	\$ 526
		<u>2,065</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES—4.1%</b>		
	Adtalem Global Education, Inc.	
400	5.500%—03/01/2028 <sup>1</sup>	378
	Cimpress PLC	
800	7.000%—06/15/2026	789
	CPI CG, Inc.	
400	8.625%—03/15/2026 <sup>1</sup>	394
	Deluxe Corp.	
900	8.000%—06/01/2029 <sup>1</sup>	811
	GEO Group, Inc.	
400	10.500%—06/30/2028	407
	GFL Environmental, Inc.	
500	3.750%—08/01/2025 <sup>1</sup>	487
	PROG Holdings, Inc.	
800	6.000%—11/15/2029 <sup>1</sup>	731
	Sabre GLBL, Inc.	
600	8.625%—06/01/2027 <sup>1</sup>	561
450	11.250%—12/15/2027 <sup>1</sup>	451
		<u>1,012</u>
		5,009
<b>COMMUNICATIONS EQUIPMENT—0.7%</b>		
	Viasat, Inc.	
700	6.500%—07/15/2028 <sup>1</sup>	541
400	7.500%—05/30/2031 <sup>1</sup>	297
		<u>838</u>
<b>CONSTRUCTION &amp; ENGINEERING—1.1%</b>		
	Arcosa, Inc.	
400	4.375%—04/15/2029 <sup>1</sup>	374
	Tutor Perini Corp.	
500	6.875%—05/01/2025 <sup>1</sup>	490
	VM Consolidated, Inc.	
500	5.500%—04/15/2029 <sup>1</sup>	477
		<u>1,341</u>
<b>CONSUMER FINANCE—0.9%</b>		
	Enova International, Inc.	
498	8.500%—09/15/2025 <sup>1</sup>	493
	FirstCash, Inc.	
700	5.625%—01/01/2030 <sup>1</sup>	668
		<u>1,161</u>
<b>DIVERSIFIED FINANCIAL SERVICES—2.6%</b>		
	BrightSphere Investment Group, Inc.	
400	4.800%—07/27/2026	382
	Coinbase Global, Inc.	
400	3.375%—10/01/2028 <sup>1</sup>	328
	Enova International, Inc.	
500	11.250%—12/15/2028 <sup>1</sup>	523
	goeasy Ltd.	
800	9.250%—12/01/2028 <sup>1</sup>	851
	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	
500	5.250%—05/15/2027	450

# Harbor Scientific Alpha High-Yield ETF

## PORTFOLIO OF INVESTMENTS—Continued

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>DIVERSIFIED FINANCIAL SERVICES—Continued</b>		
	PRA Group, Inc.	
\$ 200	5.000%—10/01/2029 <sup>1</sup>	\$ 161
500	8.375%—02/01/2028 <sup>1</sup>	477
		638
		<u>3,172</u>
<b>DIVERSIFIED REITS—1.6%</b>		
	Global Net Lease, Inc./Global Net Lease Operating Partnership LP	
900	3.750%—12/15/2027 <sup>1</sup>	764
	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	
300	4.250%—02/01/2027 <sup>1</sup>	278
300	4.750%—06/15/2029 <sup>1</sup>	269
		<u>547</u>
	Service Properties Trust	
700	7.500%—09/15/2025	711
		<u>2,022</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES—0.5%</b>		
	Frontier Communications Holdings LLC	
400	6.750%—05/01/2029 <sup>1</sup>	355
	Telesat Canada/Telesat LLC	
500	5.625%—12/06/2026 <sup>1</sup>	303
		<u>658</u>
<b>ELECTRIC UTILITIES—2.4%</b>		
	Drax Finco PLC	
600	6.625%—11/01/2025 <sup>1</sup>	596
	NRG Energy, Inc.	
500	3.625%—02/15/2031 <sup>1</sup>	429
72	3.875%—02/15/2032 <sup>1</sup>	62
		<u>491</u>
	Vistra Operations Co. LLC	
300	4.375%—05/01/2029 <sup>1</sup>	276
1,300	5.500%—09/01/2026 <sup>1</sup>	1,289
100	5.625%—02/15/2027 <sup>1</sup>	99
200	7.750%—10/15/2031 <sup>1</sup>	208
		<u>1,872</u>
		<u>2,959</u>
<b>ELECTRICAL EQUIPMENT—0.5%</b>		
	Atkore, Inc.	
700	4.250%—06/01/2031 <sup>1</sup>	618
<b>ENERGY EQUIPMENT &amp; SERVICES—2.5%</b>		
	CSI Compressco LP/CSI Compressco Finance, Inc.	
300	7.500%—04/01/2025 <sup>1</sup>	300
	USA Compression Partners LP/USA Compression Finance Corp.	
2,000	6.875%—04/01/2026-09/01/2027	1,994
	Weatherford International Ltd.	
800	8.625%—04/30/2030 <sup>1</sup>	818
		<u>3,112</u>
<b>ENTERTAINMENT—3.4%</b>		
	Churchill Downs, Inc.	
1,000	5.750%—04/01/2030 <sup>1</sup>	968
	Lions Gate Capital Holdings LLC	
1,000	5.500%—04/15/2029 <sup>1</sup>	762

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>ENTERTAINMENT—Continued</b>		
	Live Nation Entertainment, Inc.	
\$ 1,000	6.500%—05/15/2027 <sup>1</sup>	\$ 1,011
	Resorts World Las Vegas LLC/RWLV Capital, Inc.	
1,000	4.625%—04/16/2029 <sup>1</sup>	889
	Vail Resorts, Inc.	
600	6.250%—05/15/2025 <sup>1</sup>	601
		<u>4,231</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)—2.0%</b>		
	CTR Partnership LP/CareTrust Capital Corp.	
700	3.875%—06/30/2028 <sup>1</sup>	639
	Iron Mountain Information Management Services, Inc.	
800	5.000%—07/15/2032 <sup>1</sup>	722
	Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC	
1,500	6.500%—02/15/2029 <sup>1</sup>	1,059
		<u>2,420</u>
<b>FINANCIAL SERVICES—1.0%</b>		
	Nationstar Mortgage Holdings, Inc.	
400	5.750%—11/15/2031 <sup>1</sup>	369
	OneMain Finance Corp.	
200	4.000%—09/15/2030	170
300	5.375%—11/15/2029	278
		<u>448</u>
	World Acceptance Corp.	
400	7.000%—11/01/2026 <sup>1</sup>	370
		<u>1,187</u>
<b>FOOD &amp; STAPLES RETAILING—0.5%</b>		
	United Natural Foods, Inc.	
800	6.750%—10/15/2028 <sup>1</sup>	673
<b>FOOD PRODUCTS—1.1%</b>		
	Lamb Weston Holdings, Inc.	
1,200	4.125%—01/31/2030 <sup>1</sup>	1,096
300	4.375%—01/31/2032 <sup>1</sup>	269
		<u>1,365</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—1.4%</b>		
	Hologic, Inc.	
1,200	3.250%—02/15/2029 <sup>1</sup>	1,080
700	4.625%—02/01/2028 <sup>1</sup>	676
		<u>1,756</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES—3.6%</b>		
	Acadia Healthcare Co., Inc.	
400	5.500%—07/01/2028 <sup>1</sup>	391
	DaVita, Inc.	
400	3.750%—02/15/2031 <sup>1</sup>	330
1,600	4.625%—06/01/2030 <sup>1</sup>	1,417
		<u>1,747</u>
	Encompass Health Corp.	
700	4.625%—04/01/2031	643
	IQVIA, Inc.	
600	5.000%—05/15/2027 <sup>1</sup>	587
	Molina Healthcare, Inc.	
1,300	3.875%—05/15/2032 <sup>1</sup>	1,114
		<u>4,482</u>

# Harbor Scientific Alpha High-Yield ETF

## PORTFOLIO OF INVESTMENTS—Continued

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>HOTELS, RESTAURANTS &amp; LEISURE—5.2%</b>		
\$ 1,100	Boyd Gaming Corp. 4.750%—06/15/2031 <sup>1</sup> . . . . .	\$ 1,012
500	Hilton Domestic Operating Co., Inc. 3.625%—02/15/2032 <sup>1</sup> . . . . .	430
1,700	4.000%—05/01/2031 <sup>1</sup> . . . . .	1,529
		<u>1,959</u>
600	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc. 4.875%—07/01/2031 <sup>1</sup> . . . . .	533
200	5.000%—06/01/2029 <sup>1</sup> . . . . .	185
		<u>718</u>
700	Las Vegas Sands Corp. 2.900%—06/25/2025 . . . . .	676
500	Marriott Ownership Resorts, Inc. 4.500%—06/15/2029 <sup>1</sup> . . . . .	450
600	4.750%—01/15/2028 . . . . .	554
		<u>1,004</u>
1,200	New Red Finance, Inc. 3.500%—02/15/2029 <sup>1</sup> . . . . .	1,099
		<u>6,468</u>
<b>HOUSEHOLD DURABLES—1.1%</b>		
1,500	Tempur Sealy International, Inc. 4.000%—04/15/2029 <sup>1</sup> . . . . .	1,355
<b>INDEPENDENT POWER PRODUCERS &amp; ENERGY TRADERS—0.8%</b>		
600	Sunnova Energy Corp. 5.875%—09/01/2026 <sup>1</sup> . . . . .	499
500	11.750%—10/01/2028 <sup>1</sup> . . . . .	435
		<u>934</u>
<b>INTERNET &amp; CATALOG RETAIL—0.9%</b>		
400	Cars.com, Inc. 6.375%—11/01/2028 <sup>1</sup> . . . . .	391
880	GrubHub Holdings, Inc. 5.500%—07/01/2027 <sup>1</sup> . . . . .	769
		<u>1,160</u>
<b>IT SERVICES—0.7%</b>		
1,000	Unisys Corp. 6.875%—11/01/2027 <sup>1</sup> . . . . .	907
<b>LEISURE PRODUCTS—2.7%</b>		
300	Carnival Corp. 7.625%—03/01/2026 <sup>1</sup> . . . . .	305
700	Life Time, Inc. 8.000%—04/15/2026 <sup>1</sup> . . . . .	701
1,000	NCL Corp. Ltd. 5.875%—03/15/2026 <sup>1</sup> . . . . .	976
1,200	Royal Caribbean Cruises Ltd. 11.625%—08/15/2027 <sup>1</sup> . . . . .	1,306
		<u>3,288</u>
<b>MACHINERY—2.6%</b>		
1,400	BWX Technologies, Inc. 4.125%—06/30/2028-04/15/2029 . . . . .	1,307
900	GrafTech Finance, Inc. 4.625%—12/15/2028 <sup>1</sup> . . . . .	597
300	GrafTech Global Enterprises, Inc. 9.875%—12/15/2028 <sup>1</sup> . . . . .	225

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>MACHINERY—Continued</b>		
\$ 400	Manitowoc Co., Inc. 9.000%—04/01/2026 <sup>1</sup> . . . . .	\$ 400
800	Mueller Water Products, Inc. 4.000%—06/15/2029 <sup>1</sup> . . . . .	724
		<u>3,253</u>
<b>MEDIA—4.2%</b>		
1,700	AMC Networks, Inc. 4.250%—02/15/2029 . . . . .	1,310
200	CCO Holdings LLC/CCO Holdings Capital Corp. 4.250%—01/15/2034 <sup>1</sup> . . . . .	159
600	4.500%—06/01/2033 <sup>1</sup> . . . . .	493
1,000	4.750%—03/01/2030-02/01/2032 . . . . .	874
		<u>1,526</u>
300	Cumulus Media New Holdings, Inc. 6.750%—07/01/2026 <sup>1</sup> . . . . .	193
700	DISH DBS Corp. 7.750%—07/01/2026 . . . . .	413
500	Nexstar Media, Inc. 5.625%—07/15/2027 <sup>1</sup> . . . . .	487
1,400	TEGNA, Inc. 5.000%—09/15/2029 . . . . .	1,294
		<u>5,223</u>
<b>METALS &amp; MINING—4.3%</b>		
338	Alliance Resource Operating Partners LP/Alliance Resource Finance Corp. 7.500%—05/01/2025 <sup>1</sup> . . . . .	338
200	Cleveland-Cliffs, Inc. 4.625%—03/01/2029 <sup>1</sup> . . . . .	188
500	Commercial Metals Co. 3.875%—02/15/2031 . . . . .	443
500	4.125%—01/15/2030 . . . . .	457
		<u>900</u>
750	Eldorado Gold Corp. 6.250%—09/01/2029 <sup>1</sup> . . . . .	716
300	FMG Resources August 2006 Pty. Ltd. 4.375%—04/01/2031 <sup>1</sup> . . . . .	270
300	5.875%—04/15/2030 <sup>1</sup> . . . . .	297
700	6.125%—04/15/2032 <sup>1</sup> . . . . .	693
		<u>1,260</u>
800	IAMGOLD Corp. 5.750%—10/15/2028 <sup>1</sup> . . . . .	705
500	Park-Ohio Industries, Inc. 6.625%—04/15/2027 . . . . .	458
700	Taseko Mines Ltd. 7.000%—02/15/2026 <sup>1</sup> . . . . .	688
		<u>5,253</u>
<b>MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITS)—1.3%</b>		
800	Rithm Capital Corp. 6.250%—10/15/2025 <sup>1</sup> . . . . .	792
695	Starwood Property Trust, Inc. 4.375%—01/15/2027 <sup>1</sup> . . . . .	644
200	4.750%—03/15/2025 . . . . .	196
		<u>840</u>
		<u>1,632</u>

# Harbor Scientific Alpha High-Yield ETF

## PORTFOLIO OF INVESTMENTS—Continued

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>OFFICE ELECTRONICS—0.9%</b>		
	Pitney Bowes, Inc.	
\$ 600	6.875%—03/15/2027 <sup>1</sup>	\$ 542
600	7.250%—03/15/2029 <sup>1</sup>	511
		<u>1,053</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS—12.5%</b>		
	AmeriGas Partners LP/AmeriGas Finance Corp.	
300	5.750%—05/20/2027	287
600	9.375%—06/01/2028 <sup>1</sup>	617
		<u>904</u>
	Antero Midstream Partners LP/Antero Midstream Finance Corp.	
1,000	5.375%—06/15/2029 <sup>1</sup>	961
	Chord Energy Corp.	
700	6.375%—06/01/2026 <sup>1</sup>	700
	CNX Resources Corp.	
400	7.250%—03/14/2027 <sup>1</sup>	402
	CVR Energy, Inc.	
400	5.750%—02/15/2028 <sup>1</sup>	370
900	8.500%—01/15/2029 <sup>1</sup>	902
		<u>1,272</u>
	Delek Logistics Partners LP/Delek Logistics Finance Corp.	
700	7.125%—06/01/2028 <sup>1</sup>	667
	Diamond Foreign Asset Co./Diamond Finance LLC	
700	8.500%—10/01/2030 <sup>1</sup>	720
	Gran Tierra Energy, Inc.	
633	9.500%—10/15/2029 <sup>1</sup>	561
	Helix Energy Solutions Group, Inc.	
400	9.750%—03/01/2029 <sup>1</sup>	420
	Murphy Oil USA, Inc.	
800	3.750%—02/15/2031 <sup>1</sup>	691
700	4.750%—09/15/2029	664
		<u>1,355</u>
	New Fortress Energy, Inc.	
400	6.500%—09/30/2026 <sup>1</sup>	388
1,500	6.750%—09/15/2025 <sup>1</sup>	1,483
		<u>1,871</u>
	Parkland Corp.	
200	4.625%—05/01/2030 <sup>1</sup>	184
	PBF Holding Co. LLC/PBF Finance Corp.	
500	6.000%—02/15/2028	489
600	7.875%—09/15/2030 <sup>1</sup>	622
		<u>1,111</u>
	PG&E Corp.	
900	5.250%—07/01/2030	860
	Sunoco LP/Sunoco Finance Corp.	
1,000	4.500%—05/15/2029-04/30/2030	931
300	7.000%—09/15/2028 <sup>1</sup>	307
		<u>1,238</u>
	Transocean, Inc.	
1,000	7.500%—01/15/2026 <sup>1</sup>	991
1,100	11.500%—01/30/2027 <sup>1</sup>	1,150
		<u>2,141</u>
		<u>15,367</u>

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>PERSONAL CARE PRODUCTS—0.7%</b>		
	Coty, Inc.	
\$ 157	5.000%—04/15/2026 <sup>1</sup>	\$ 155
	HLF Financing SARL LLC/Herbalife International, Inc.	
900	4.875%—06/01/2029 <sup>1</sup>	704
		<u>859</u>
<b>PHARMACEUTICALS—2.6%</b>		
	Bausch Health Cos., Inc.	
1,400	4.875%—06/01/2028 <sup>1</sup>	793
300	5.500%—11/01/2025 <sup>1</sup>	276
		<u>1,069</u>
	Herbalife Nutrition Ltd./HLF Financing, Inc.	
1,000	7.875%—09/01/2025 <sup>1</sup>	994
	Jazz Securities DAC	
1,300	4.375%—01/15/2029 <sup>1</sup>	1,200
		<u>3,263</u>
<b>PROFESSIONAL SERVICES—0.6%</b>		
	KBR, Inc.	
300	4.750%—09/30/2028 <sup>1</sup>	277
	TriNet Group, Inc.	
500	3.500%—03/01/2029 <sup>1</sup>	442
		<u>719</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT—2.1%</b>		
	Five Point Operating Co. LP/Five Point Capital Corp.	
84	10.500%—01/15/2028 <sup>1</sup>	86
	Howard Hughes Corp.	
800	4.125%—02/01/2029 <sup>1</sup>	722
900	4.375%—02/01/2031 <sup>1</sup>	780
		<u>1,502</u>
	Kennedy-Wilson, Inc.	
300	4.750%—02/01/2030	244
900	5.000%—03/01/2031	719
		<u>963</u>
		<u>2,551</u>
<b>SOFTWARE—3.6%</b>		
	Fair Isaac Corp.	
1,500	4.000%—06/15/2028 <sup>1</sup>	1,398
300	5.250%—05/15/2026 <sup>1</sup>	297
		<u>1,695</u>
	MicroStrategy, Inc.	
600	6.125%—06/15/2028 <sup>1</sup>	573
	Open Text Corp.	
700	3.875%—12/01/2029 <sup>1</sup>	632
	Open Text Holdings, Inc.	
1,200	4.125%—02/15/2030 <sup>1</sup>	1,087
	PTC, Inc.	
400	3.625%—02/15/2025 <sup>1</sup>	393
		<u>4,380</u>
<b>SPECIALTY RETAIL—3.1%</b>		
	Bath & Body Works, Inc.	
1,100	6.750%—07/01/2036	1,085

# Harbor Scientific Alpha High-Yield ETF

## PORTFOLIO OF INVESTMENTS—Continued

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>SPECIALTY RETAIL—Continued</b>		
Gap, Inc.		
\$ 1,200	3.625%—10/01/2029 <sup>1</sup>	\$ 1,029
1,000	3.875%—10/01/2031 <sup>1</sup>	826
		<u>1,855</u>
GYP Holdings III Corp.		
100	4.625%—05/01/2029 <sup>1</sup>	93
Penske Automotive Group, Inc.		
200	3.750%—06/15/2029	178
Upbound Group, Inc.		
600	6.375%—02/15/2029 <sup>1</sup>	572
		<u>3,783</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS—1.6%</b>		
Xerox Corp.		
400	4.800%—03/01/2035	300
600	6.750%—12/15/2039	505
		<u>805</u>
Xerox Holdings Corp.		
1,250	5.500%—08/15/2028 <sup>1</sup>	1,140
		<u>1,945</u>
<b>TOBACCO—2.0%</b>		
Turning Point Brands, Inc.		
342	5.625%—02/15/2026 <sup>1</sup>	333

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>TOBACCO—Continued</b>		
Vector Group Ltd.		
\$ 1,400	5.750%—02/01/2029 <sup>1</sup>	\$ 1,292
800	10.500%—11/01/2026 <sup>1</sup>	803
		<u>2,095</u>
		<u>2,428</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS—0.6%</b>		
G-III Apparel Group Ltd.		
700	7.875%—08/15/2025 <sup>1</sup>	702
<b>TRANSPORTATION INFRASTRUCTURE—1.2%</b>		
Fortress Transportation & Infrastructure Investors LLC		
1,500	5.500%—05/01/2028 <sup>1</sup>	1,455
<b>TOTAL CORPORATE BONDS &amp; NOTES</b>		
(Cost \$117,027)		<u>120,581</u>
<b>TOTAL INVESTMENTS—97.8%</b>		
(Cost \$117,027)		<u>120,581</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—2.2%</b>		
		<u>2,722</u>
<b>TOTAL NET ASSETS—100.0%</b>		
		<u>\$ 123,303</u>

### FAIR VALUE MEASUREMENTS

All investments as of January 31, 2024 (as disclosed in the preceding Portfolio of Investments) were classified as Level 2.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

- Securities purchased in a transaction exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. The Fund has no right to demand registration of these securities. As of January 31, 2024, the aggregate value of these securities was \$96,193 or 78% of net assets.
- Rate changes from fixed to variable rate at a specified date prior to its final maturity. Stated rate is fixed rate currently in effect and stated date is the final maturity date.

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor Scientific Alpha Income ETF

## PORTFOLIO OF INVESTMENTS—January 31, 2024 (Unaudited)

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—92.8%

Principal Amount		Value
<b>AEROSPACE &amp; DEFENSE—3.5%</b>		
\$ 200	Howmet Aerospace, Inc. 3.000%—01/15/2029	\$ 181
100	5.900%—02/01/2027	102
		<u>283</u>
200	Moog, Inc. 4.250%—12/15/2027 <sup>1</sup>	187
200	TransDigm, Inc. 4.875%—05/01/2029	187
200	5.500%—11/15/2027	195
		<u>382</u>
300	Triumph Group, Inc. 7.750%—08/15/2025	301
		<u>1,153</u>
<b>AUTOMOBILES—1.7%</b>		
100	Allison Transmission, Inc. 3.750%—01/30/2031 <sup>1</sup>	88
100	General Motors Financial Co., Inc. 5.850%—04/06/2030	103
100	Nissan Motor Acceptance Co. LLC 1.850%—09/16/2026 <sup>1</sup>	90
300	Wabash National Corp. 4.500%—10/15/2028 <sup>1</sup>	273
		<u>554</u>
<b>BANKS—1.6%</b>		
400	Intesa Sanpaolo SpA 4.198%—06/01/2032 <sup>1,2</sup>	331
200	UniCredit SpA 5.459%—06/30/2035 <sup>1,2</sup>	188
		<u>519</u>
<b>BEVERAGES—0.3%</b>		
100	PepsiCo, Inc. 2.625%—07/29/2029	92
<b>BIOTECHNOLOGY—0.9%</b>		
300	Biogen, Inc. 4.050%—09/15/2025	296
<b>BUILDING PRODUCTS—1.8%</b>		
200	Carlisle Cos., Inc. 3.750%—12/01/2027	192
200	Lennox International, Inc. 5.500%—09/15/2028	205
200	NVR, Inc. 3.000%—05/15/2030	179
		<u>576</u>
<b>CHEMICALS—2.0%</b>		
300	Ashland, Inc. 3.375%—09/01/2031 <sup>1</sup>	253
100	Minerals Technologies, Inc. 5.000%—07/01/2028 <sup>1</sup>	96
300	Rain Carbon, Inc. 12.250%—09/01/2029 <sup>1</sup>	297
		<u>646</u>

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>COMMERCIAL SERVICES &amp; SUPPLIES—4.4%</b>		
\$ 200	Cimpress PLC 7.000%—06/15/2026	\$ 197
200	CPI CG, Inc. 8.625%—03/15/2026 <sup>1</sup>	197
300	Deluxe Corp. 8.000%—06/01/2029 <sup>1</sup>	270
200	Element Fleet Management Corp. 6.271%—06/26/2026 <sup>1</sup>	204
300	PROG Holdings, Inc. 6.000%—11/15/2029 <sup>1</sup>	274
300	Republic Services, Inc. 2.500%—08/15/2024	296
		<u>1,438</u>
<b>COMMUNICATIONS EQUIPMENT—2.1%</b>		
200	Motorola Solutions, Inc. 4.600%—02/23/2028	199
255	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC 5.152%—09/20/2029 <sup>1</sup>	256
200	Viasat, Inc. 6.500%—07/15/2028 <sup>1</sup>	154
100	7.500%—05/30/2031 <sup>1</sup>	74
		<u>228</u>
		<u>683</u>
<b>CONSTRUCTION &amp; ENGINEERING—2.9%</b>		
200	Arcosa, Inc. 4.375%—04/15/2029 <sup>1</sup>	187
300	Tutor Perini Corp. 6.875%—05/01/2025 <sup>1</sup>	294
200	VM Consolidated, Inc. 5.500%—04/15/2029 <sup>1</sup>	191
300	Williams Scotsman, Inc. 4.625%—08/15/2028 <sup>1</sup>	284
		<u>956</u>
<b>CONSUMER FINANCE—0.6%</b>		
200	Enova International, Inc. 8.500%—09/15/2025 <sup>1</sup>	198
<b>CONTAINERS &amp; PACKAGING—1.4%</b>		
100	Amcor Finance USA, Inc. 3.625%—04/28/2026	97
200	Graphic Packaging International LLC 3.500%—03/15/2028-03/01/2029 <sup>1</sup>	182
200	Silgan Holdings, Inc. 4.125%—02/01/2028	188
		<u>467</u>
<b>DIVERSIFIED REITS—0.8%</b>		
200	Global Net Lease, Inc./Global Net Lease Operating Partnership LP 3.750%—12/15/2027 <sup>1</sup>	170
100	Omega Healthcare Investors, Inc. 4.750%—01/15/2028	97
		<u>267</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES—0.6%</b>		
300	Telesat Canada/Telesat LLC 5.625%—12/06/2026 <sup>1</sup>	182

# Harbor Scientific Alpha Income ETF

## PORTFOLIO OF INVESTMENTS—Continued

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>ELECTRIC UTILITIES—1.7%</b>		
\$ 200	Pacific Gas & Electric Co. 3.300%—12/01/2027	\$ 187
400	Vistra Operations Co. LLC 4.375%—05/01/2029 <sup>1</sup>	368
		<u>555</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS—0.6%</b>		
200	Keysight Technologies, Inc. 4.550%—10/30/2024	198
<b>ENERGY EQUIPMENT &amp; SERVICES—0.9%</b>		
300	Weatherford International Ltd. 8.625%—04/30/2030 <sup>1</sup>	307
<b>ENTERTAINMENT—1.2%</b>		
300	Lions Gate Capital Holdings LLC 5.500%—04/15/2029 <sup>1</sup>	228
200	Resorts World Las Vegas LLC/RWLV Capital, Inc. 4.625%—04/16/2029 <sup>1</sup>	178
		<u>406</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)—1.7%</b>		
200	CTR Partnership LP/CareTrust Capital Corp. 3.875%—06/30/2028 <sup>1</sup>	183
200	Iron Mountain, Inc. 5.250%—07/15/2030 <sup>1</sup>	189
200	VICI Properties LP/VICI Note Co., Inc. 3.750%—02/15/2027 <sup>1</sup>	189
		<u>561</u>
<b>FINANCIAL SERVICES—0.6%</b>		
200	World Acceptance Corp. 7.000%—11/01/2026 <sup>1</sup>	185
<b>FOOD &amp; STAPLES RETAILING—0.6%</b>		
200	CDW LLC/CDW Finance Corp. 3.250%—02/15/2029	181
<b>FOOD PRODUCTS—0.8%</b>		
300	Lamb Weston Holdings, Inc. 4.125%—01/31/2030 <sup>1</sup>	274
<b>GROUND TRANSPORTATION—0.9%</b>		
300	XPO, Inc. 6.250%—06/01/2028 <sup>1</sup>	301
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES—2.0%</b>		
300	Hologic, Inc. 3.250%—02/15/2029 <sup>1</sup>	270
200	Stryker Corp. 3.375%—11/01/2025	195
200	Zimmer Biomet Holdings, Inc. 1.450%—11/22/2024	194
		<u>659</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES—3.6%</b>		
100	Acadia Healthcare Co., Inc. 5.000%—04/15/2029 <sup>1</sup>	96
100	AMN Healthcare, Inc. 4.625%—10/01/2027 <sup>1</sup>	95

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>HEALTH CARE PROVIDERS &amp; SERVICES—Continued</b>		
\$ 200	DaVita, Inc. 3.750%—02/15/2031 <sup>1</sup>	\$ 165
200	4.625%—06/01/2030 <sup>1</sup>	177
		<u>342</u>
200	Elevance Health, Inc. 3.350%—12/01/2024	197
300	HCA, Inc. 3.125%—03/15/2027	285
200	Molina Healthcare, Inc. 3.875%—11/15/2030 <sup>1</sup>	176
		<u>1,191</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE—1.8%</b>		
300	Hilton Domestic Operating Co., Inc. 4.875%—01/15/2030	289
200	New Red Finance, Inc. 3.875%—01/15/2028 <sup>1</sup>	189
100	O'Reilly Automotive, Inc. 4.200%—04/01/2030	97
		<u>575</u>
<b>INDEPENDENT POWER PRODUCERS &amp; ENERGY TRADERS—0.3%</b>		
100	Sunnova Energy Corp. 5.875%—09/01/2026 <sup>1</sup>	83
<b>INTERACTIVE MEDIA &amp; SERVICES—0.3%</b>		
100	Go Daddy Operating Co. LLC/GD Finance Co., Inc. 3.500%—03/01/2029 <sup>1</sup>	91
<b>INTERNET &amp; CATALOG RETAIL—2.6%</b>		
200	Cars.com, Inc. 6.375%—11/01/2028 <sup>1</sup>	195
400	GrubHub Holdings, Inc. 5.500%—07/01/2027 <sup>1</sup>	349
300	Meta Platforms, Inc. 4.800%—05/15/2030	306
		<u>850</u>
<b>IT SERVICES—2.0%</b>		
200	Booz Allen Hamilton, Inc. 3.875%—09/01/2028 <sup>1</sup>	189
100	DXC Technology Co. 1.800%—09/15/2026	92
300	Unisys Corp. 6.875%—11/01/2027 <sup>1</sup>	272
100	VeriSign, Inc. 5.250%—04/01/2025	100
		<u>653</u>
<b>LEISURE PRODUCTS—2.5%</b>		
300	Life Time, Inc. 8.000%—04/15/2026 <sup>1</sup>	301
200	NCL Corp. Ltd. 5.875%—03/15/2026 <sup>1</sup>	195
300	Royal Caribbean Cruises Ltd. 11.625%—08/15/2027 <sup>1</sup>	326
		<u>822</u>
<b>MACHINERY—1.9%</b>		
300	GrafTech Global Enterprises, Inc. 9.875%—12/15/2028 <sup>1</sup>	224



# Harbor Scientific Alpha Income ETF

## PORTFOLIO OF INVESTMENTS—Continued

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>MACHINERY—Continued</b>		
\$ 200	Weir Group PLC 2.200%—05/13/2026 <sup>1</sup>	\$ 186
200	Westinghouse Air Brake Technologies Corp. 4.150%—03/15/2024	200
		<u>610</u>
<b>MEDIA—2.1%</b>		
400	AMC Networks, Inc. 4.250%—02/15/2029	308
300	RELX Capital, Inc. 4.000%—03/18/2029	292
100	Thomson Reuters Corp. 3.350%—05/15/2026	97
		<u>697</u>
<b>METALS &amp; MINING—2.1%</b>		
100	Commercial Metals Co. 3.875%—02/15/2031	89
100	4.125%—01/15/2030	91
100	4.375%—03/15/2032	90
		<u>270</u>
150	Eldorado Gold Corp. 6.250%—09/01/2029 <sup>1</sup>	143
300	IAMGOLD Corp. 5.750%—10/15/2028 <sup>1</sup>	264
		<u>677</u>
<b>MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITS)—0.9%</b>		
200	Rithm Capital Corp. 6.250%—10/15/2025 <sup>1</sup>	198
100	Starwood Property Trust, Inc. 4.750%—03/15/2025	98
		<u>296</u>
<b>OFFICE ELECTRONICS—1.1%</b>		
200	Pitney Bowes, Inc. 6.875%—03/15/2027 <sup>1</sup>	181
200	7.250%—03/15/2029 <sup>1</sup>	170
		<u>351</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS—10.3%</b>		
100	Antero Midstream Partners LP/Antero Midstream Finance Corp. 7.875%—05/15/2026 <sup>1</sup>	102
300	Chord Energy Corp. 6.375%—06/01/2026 <sup>1</sup>	300
300	CVR Energy, Inc. 8.500%—01/15/2029 <sup>1</sup>	301
100	Delek Logistics Partners LP/Delek Logistics Finance Corp. 7.125%—06/01/2028 <sup>1</sup>	95
200	DT Midstream, Inc. 4.375%—06/15/2031 <sup>1</sup>	179
400	Gran Tierra Energy, Inc. 9.500%—10/15/2029 <sup>1</sup>	354
200	Helix Energy Solutions Group, Inc. 9.750%—03/01/2029 <sup>1</sup>	210
200	Marathon Petroleum Corp. 4.700%—05/01/2025	199
200	MPLX LP 2.650%—08/15/2030	173

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>OIL, GAS &amp; CONSUMABLE FUELS—Continued</b>		
\$ 200	Murphy Oil USA, Inc. 3.750%—02/15/2031 <sup>1</sup>	\$ 173
100	4.750%—09/15/2029	95
		<u>268</u>
300	New Fortress Energy, Inc. 6.750%—09/15/2025 <sup>1</sup>	297
100	PBF Holding Co. LLC/PBF Finance Corp. 7.875%—09/15/2030 <sup>1</sup>	104
300	Schlumberger Holdings Corp. 3.900%—05/17/2028 <sup>1</sup>	291
100	TC PipeLines LP 3.900%—05/25/2027	96
200	Transocean, Inc. 8.000%—02/01/2027 <sup>1</sup>	199
200	Williams Cos., Inc. 4.300%—03/04/2024	200
		<u>3,368</u>
<b>PERSONAL CARE PRODUCTS—0.9%</b>		
300	Edgewell Personal Care Co. 5.500%—06/01/2028 <sup>1</sup>	294
<b>PHARMACEUTICALS—2.9%</b>		
300	Bausch Health Cos., Inc. 11.000%—09/30/2028 <sup>1</sup>	205
300	Herbalife Nutrition Ltd./HLF Financing, Inc. 7.875%—09/01/2025 <sup>1</sup>	298
300	Merck & Co., Inc. 1.900%—12/10/2028	270
200	Perrigo Finance Unlimited Co. 4.650%—06/15/2030	183
		<u>956</u>
<b>PROFESSIONAL SERVICES—1.7%</b>		
300	Gartner, Inc. 4.500%—07/01/2028 <sup>1</sup>	287
300	TriNet Group, Inc. 3.500%—03/01/2029 <sup>1</sup>	265
		<u>552</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT—3.1%</b>		
300	Broadcom, Inc. 1.950%—02/15/2028 <sup>1</sup>	270
100	4.000%—04/15/2029 <sup>1</sup>	96
		<u>366</u>
300	Microchip Technology, Inc. 4.250%—09/01/2025	296
200	NVIDIA Corp. 2.850%—04/01/2030	184
200	Texas Instruments, Inc. 2.250%—09/04/2029	180
		<u>1,026</u>
<b>SOFTWARE—5.0%</b>		
200	Broadridge Financial Solutions, Inc. 2.900%—12/01/2029	180
300	Fair Isaac Corp. 4.000%—06/15/2028 <sup>1</sup>	280
100	MicroStrategy, Inc. 6.125%—06/15/2028 <sup>1</sup>	96

# Harbor Scientific Alpha Income ETF

## PORTFOLIO OF INVESTMENTS—Continued

Principal Amounts, Value and Cost in Thousands

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>SOFTWARE—Continued</b>		
\$ 400	Open Text Corp. 3.875%—02/15/2028 <sup>1</sup>	\$ 372
300	6.900%—12/01/2027 <sup>1</sup>	311
		<u>683</u>
300	Oracle Corp. 2.300%—03/25/2028	272
100	6.150%—11/09/2029	107
		<u>379</u>
		<u>1,618</u>
<b>SPECIALTY RETAIL—2.8%</b>		
200	Arko Corp. 5.125%—11/15/2029 <sup>1</sup>	177
400	Bath & Body Works, Inc. 6.875%—11/01/2035	399
400	Gap, Inc. 3.625%—10/01/2029 <sup>1</sup>	343
		<u>919</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS—1.1%</b>		
400	Xerox Holdings Corp. 5.500%—08/15/2028 <sup>1</sup>	365
<b>TEXTILES, APPAREL &amp; LUXURY GOODS—0.6%</b>		
200	Tapestry, Inc. 7.700%—11/27/2030	212
<b>TOBACCO—3.9%</b>		
300	Altria Group, Inc. 4.800%—02/14/2029	301
100	Imperial Brands Finance PLC 3.125%—07/26/2024 <sup>1</sup>	99
200	Philip Morris International, Inc. 5.125%—02/15/2030	203
200	5.625%—11/17/2029	209
		<u>412</u>

### CORPORATE BONDS & NOTES—Continued

Principal Amount		Value
<b>TOBACCO—Continued</b>		
\$ 100	Turning Point Brands, Inc. 5.625%—02/15/2026 <sup>1</sup>	\$ 97
400	Vector Group Ltd. 5.750%—02/01/2029 <sup>1</sup>	369
		<u>1,278</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS—2.2%</b>		
200	Ferguson Finance PLC 4.500%—10/24/2028 <sup>1</sup>	199
300	G-III Apparel Group Ltd. 7.875%—08/15/2025 <sup>1</sup>	301
200	LKQ Corp. 5.750%—06/15/2028	204
		<u>704</u>
<b>TRANSPORTATION INFRASTRUCTURE—0.9%</b>		
300	Fortress Transportation & Infrastructure Investors LLC 5.500%—05/01/2028 <sup>1</sup>	291
<b>WIRELESS TELECOMMUNICATION SERVICES—0.6%</b>		
200	T-Mobile USA, Inc. 2.625%—02/15/2029	180
<b>TOTAL CORPORATE BONDS &amp; NOTES</b>		
	(Cost \$29,900)	<u>30,313</u>
<b>FOREIGN GOVERNMENT OBLIGATIONS—0.4%</b>		
	(Cost \$215)	
200	Russia Foreign Bonds - Eurobond 4.250%—06/23/2027 <sup>1</sup>	131
<b>TOTAL INVESTMENTS—93.2%</b>		
	(Cost \$30,115)	<u>30,444</u>
<b>CASH AND OTHER ASSETS, LESS LIABILITIES—6.8%</b>		
		<u>2,222</u>
<b>TOTAL NET ASSETS—100.0%</b>		
		<u>\$ 32,666</u>

### FUTURES CONTRACTS

Description	Number of Contracts	Expiration Date	Current Notional Value (000s)	Unrealized Appreciation/ (Depreciation) (000s)
U.S. Treasury Note Futures 10 Year (Long)	19	03/19/2024	\$ 2,134	\$ 4
U.S. Treasury Note Futures 2 Year (Long)	50	03/28/2024	10,283	79
U.S. Treasury Note Futures 5 Year (Long)	42	03/28/2024	4,552	81
Total Futures Contracts				<u>\$ 164</u>

# Harbor Scientific Alpha Income ETF

## PORTFOLIO OF INVESTMENTS—Continued

### CREDIT DEFAULT SWAP AGREEMENTS

#### CENTRALLY CLEARED SWAP AGREEMENTS

Counterparty/Exchange	Reference Entity	Buy/ Sell <sup>3,4</sup>	Pay/Receive Fixed Rate	Expiration Date	Implied Credit Spread <sup>5</sup>	Payment Frequency	Notional Amount <sup>6</sup> (000s)	Value <sup>7</sup> (000s)	Upfront Premiums (Received)/Paid (000s)	Unrealized Appreciation/ Depreciation (000s)
ICE Clear Credit LLC . . . . .	Markit CDX North America Investment Grade Index Series 41	Buy	1.000%	12/20/2028	0.556%	Quarterly	\$13,400	\$(277)	\$(216)	\$ (61)
ICE Clear Credit LLC . . . . .	Markit CDX North America High Yield Index Series 41	Buy	5.000%	12/20/2028	3.545%	Quarterly	4,455	(283)	(138)	(145)
Total Centrally Cleared Credit Default Swaps . . . . .										<u>\$(206)</u>

### FAIR VALUE MEASUREMENTS

As of January 31, 2024, the investment in futures contracts (as disclosed in the preceding Futures Contracts schedule) were classified as Level 1 and all other investments were classified as Level 2.

For more information on valuation inputs and their aggregation into the levels identified above, please refer to the Fair Value Measurements and Disclosures in Note 2 of the accompanying Notes to Portfolios of Investments.

- Securities purchased in a transaction exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. The Fund has no right to demand registration of these securities. As of January 31, 2024, the aggregate value of these securities was \$19,608 or 60% of net assets.
- Rate changes from fixed to variable rate at a specified date prior to its final maturity. Stated rate is fixed rate currently in effect and stated date is the final maturity date.
- If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- Implied credit spreads, represented in absolute terms, utilized in determining the value of credit default swap agreements on corporate issues or sovereign issues of an emerging country as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. A credit spread identified as "Defaulted" indicates a credit event has occurred for the referenced entity or obligation.
- The maximum potential amount the Fund could be required to make as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- The quoted market prices and resulting values for credit default swap agreements on asset-backed securities and credit indices serve as an indicator of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

The accompanying notes are an integral part of the Portfolios of Investments.

# Harbor ETF Trust

## NOTES TO PORTFOLIOS OF INVESTMENTS—January 31, 2024 (Unaudited)

### NOTE 1—ORGANIZATIONAL MATTERS

Harbor ETF Trust (the “Trust”) is registered under the Investment Company Act of 1940, as amended (the “Investment Company Act”), as an open-end management investment company. As of January 31, 2024, the Trust consists of the following separate portfolios (individually or collectively referred to as a “Fund” or the “Funds”, respectively). The shares of each Fund are listed and traded on NYSE Arca, Inc. with the exception of shares of Harbor Commodity All-Weather Strategy ETF, Harbor Dividend Growth Leaders ETF, and Harbor Long-Term Growers ETF which are listed and traded on NYSE. Harbor Capital Advisors, Inc. (the “Adviser” or “Harbor Capital”) is the investment adviser for the Funds.

Harbor Commodity All-Weather Strategy ETF (Consolidated)	Harbor Human Capital Factor US Small Cap ETF
Harbor Disruptive Innovation ETF	Harbor International Compounders ETF
Harbor Dividend Growth Leaders ETF	Harbor Long-Short Equity ETF
Harbor Energy Transition Strategy ETF (Consolidated)	Harbor Long-Term Growers ETF
Harbor Health Care ETF	Harbor Multi-Asset Explorer ETF
Harbor Human Capital Factor Unconstrained ETF	Harbor Scientific Alpha High-Yield ETF
Harbor Human Capital Factor US Large Cap ETF	Harbor Scientific Alpha Income ETF

Harbor Long-Short Equity ETF commenced operations on December 4, 2023.

### NOTE 2—SIGNIFICANT ACCOUNTING POLICIES

#### Security Valuation

Investments are valued pursuant to valuation procedures approved by the Board of Trustees. The valuation procedures permit the Adviser to use a variety of valuation methodologies, consider a number of subjective factors, analyze applicable facts and circumstances and, in general, exercise judgment, when valuing Fund investments. The methodology used for a specific type of investment may vary based on the circumstances and relevant considerations, including available market data.

Equity securities (including common stock, preferred stock, and convertible preferred stock), exchange-traded funds and financial derivative instruments (such as futures contracts, rights and warrants) that are traded on a national securities exchange or system (except securities listed on the National Association of Securities Dealers Automated Quotation (“NASDAQ”) system and United Kingdom securities) are valued at the last sale price on a national exchange or system on which they are principally traded as of the valuation date. Securities listed on the NASDAQ system or a United Kingdom exchange are valued at the official closing price of those securities. In the case of securities for which there are no sales on the valuation day, (i) securities traded principally on a U.S. exchange, including NASDAQ, are valued at the mean (or average) of the closing bid and ask price; and (ii) securities traded principally on a foreign exchange, including United Kingdom securities, are valued at the official bid price determined as of the close of the primary exchange. Shares of open-end registered investment companies that are held by a Fund are valued at net asset value. To the extent these securities are actively traded and fair valuation adjustments are not applied, they are normally categorized as Level 1 in the fair value hierarchy. Equity securities traded on inactive markets or valued by reference to similar instruments are normally categorized as Level 2 in the fair value hierarchy. For more information on the fair value hierarchy, please refer to the Fair Value Measurements and Disclosures section.

Debt securities (including corporate bonds, municipal bonds and notes, U.S. government agencies, U.S. treasury obligations, mortgage-backed and asset-backed securities, foreign government obligations, and convertible securities, other than short-term securities, with a remaining maturity of less than 60 days at the time of acquisition) are valued using evaluated prices furnished by a pricing vendor. An evaluated price represents an assessment by the pricing vendor using various market inputs of what the pricing vendor believes is the fair value of a security at a particular point in time. The pricing vendor determines evaluated prices for debt securities that would be transacted at institutional-size quantities using inputs including, but not limited to, (i) recent transaction prices and dealer quotes, (ii) transaction prices for what the pricing vendor believes are securities with similar characteristics, (iii) the pricing vendor’s assessment of the risk inherent in the security taking into account criteria such as credit quality, payment history, liquidity and market conditions, and (iv) various correlations and relationships between security price movements and other factors, such as interest rate changes, which are recognized by institutional traders. In the case of asset-backed and mortgage-backed securities, the inputs used by the pricing vendor may also include information about cash flows, prepayment rates, default rates, delinquency and loss assumption, collateral characteristics, credit enhancements and other specific information about the particular offering. Because many debt securities trade infrequently, the pricing vendor will often not have current transaction price information available as an input in determining an evaluated price for a particular

# Harbor ETF Trust

## NOTES TO PORTFOLIOS OF INVESTMENTS—Continued

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### NOTE 2—SIGNIFICANT ACCOUNTING POLICIES—Continued

security. When current transaction price information is available, it is one input into the pricing vendor's evaluation process, which means that the evaluated price supplied by the pricing vendor will frequently differ from that transaction price. Securities that use similar valuation techniques and inputs as described above are normally categorized as Level 2 in the fair value hierarchy.

Short-term securities with a remaining maturity of less than 60 days at the time of acquisition that are held by a Fund are valued at amortized cost to the extent amortized cost represents fair value. Such securities are normally categorized as Level 2 in the fair value hierarchy.

Swap agreements (including over-the-counter ("OTC") and centrally cleared swaps) generally derive their value from underlying asset prices, indices, reference rates and other inputs, or a combination of these factors. The value of these swap agreements is generally determined by a pricing vendor using a series of techniques, including simulation pricing models, or by the counterparties to the OTC swap agreements, typically using its own proprietary models. The pricing models may use inputs such as issuer details, indices, exchange rates, interest rates, yield curves, and credit spreads, that are observed from actively quoted markets. Swap agreements are normally categorized as Level 2 in the fair value hierarchy.

When reliable market quotations or evaluated prices supplied by a pricing vendor are not readily available or are not believed to accurately reflect fair value, securities fair value determinations are made by the Adviser as designated by the Board of Trustees pursuant to the Investment Company Act. Fair value determinations for investments which incorporate significant unobservable inputs are normally categorized as Level 3 in the fair value hierarchy.

### Fair Value Measurements and Disclosures

Various inputs may be used to determine the value of each Fund's investments, which are summarized in three broad categories defined as Level 1, Level 2, and Level 3. The inputs or methodologies used for valuing investments are not necessarily indicative of the risk associated with investing in those investments. The assignment of an investment to Levels 1, 2, or 3 is based on the lowest level of significant inputs used to determine its fair value.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs are used in situations where quoted prices or other observable inputs are not available or are deemed unreliable. Significant unobservable inputs may include each Fund's own assumptions.

The categorization of investments into Levels 1, 2, or 3, and a summary of significant unobservable inputs used for Level 3 investments, when applicable, can be found at the end of each Fund's Portfolio of Investments schedule.

Each Fund used observable inputs in its valuation methodologies whenever they were available and deemed reliable.

### Securities Transactions

Securities transactions are accounted for on the trade date (the date the order to buy or sell is executed).

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Please refer to the most recent annual or semi-annual reports on the Harbor Capital's website at [harborcapital.com](http://harborcapital.com) for more information regarding each Fund's significant accounting policies, investments, and related transactions.

