

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Harbor Commodity Real Return Strategy Fund		26-3062227	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Anmarie S. Kolinski	312-443-4470	anmarie.kolinski@harborfunds.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
111 South Wacker Drive, Suite 3400		Chicago, IL 60606	
8 Date of action		9 Classification and description	
See Attached Schedule		Regulated Investment Company - Institutional and Administrative Shares	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
411511397,411511389		HACMX, HCMRX	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Harbor Commodity Real Return Strategy Fund made cash distributions to shareholders during calendar year 2016. A portion of these distributions constitute a non-taxable return of capital to shareholders. Please see the attached schedule for distribution record dates, per share distributions and per share return of capital amounts for the Institutional and Administrative Class Shares.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Amounts designated as a return of capital reduce the shareholder's cost basis in their shares. Please see the attached schedule for per share return of capital amounts for the Institutional and Administrative Class Shares.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The calculation of the return of capital is based upon the Harbor Commodity Real Return Strategy Fund's accumulated earnings and profits as of its fiscal year ended October 31, 2016. Accordingly, distributions in excess of earnings and profits are characterized as a non-taxable return of capital distribution that reduces the cost basis of shares.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Section 301(c)(2) - Basis reduction for distribution in excess of Earnings & Profits and Internal Revenue Code Section 316(b)(4) - Special rule for allocation of distribution in excess of Earnings & Profits for the fiscal year of the Regulated Investment Company.

18 Can any resulting loss be recognized? ▶ No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ This action is effective on the distribution date listed on the attached schedule.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ /s/ Anmarie S. Kolinski Date ▶ January 3, 2017

Print your name ▶ Anmarie S. Kolinski Title ▶ Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Harbor Commodity Real Return Strategy Fund

Tax ID : 26-3062227

2016 Return of Capital Distributions

Harbor Commodity Real Return Strategy Fund - Institutional Class

Record Date	Cusip	Ticker	Total Distribution Per Share	Return of Capital Distribution Per Share
03/29/2016	411511397	HACMX	0.00000	0.00000
06/28/2016	411511397	HACMX	0.02841	0.02795
09/28/2016	411511397	HACMX	0.00000	0.00000
12/16/2016	411511397	HACMX	0.00000	0.00000

Harbor Commodity Real Return Strategy Fund - Administrative Class

Record Date	Cusip	Ticker	Total Distribution Per Share	Return of Capital Distribution Per Share
03/29/2016	411511389	HCMRX	0.00000	0.00000
06/28/2016	411511389	HCMRX	0.02333	0.02295
09/28/2016	411511389	HCMRX	0.00000	0.00000
12/16/2016	411511389	HCMRX	0.00000	0.00000