



Harbor Strategic Markets

Institutional Class Performance

Total Returns for periods ending 04/30/2012

STRATEGIC MARKETS

Harbor Commodity Real Return Strategy Fund^{1,2,3,4}
 Harbor Unconstrained Bond Fund^{1,2,5,6}
 Harbor Flexible Capital Fund^{1,2,6,7,8}

Ticker Symbol	Closing NAV	One Month	Three Months	Year to Date	One Year	Three Year	Five Year	Ten Year	Since Inception	Inception Date	% Current Yields		Expense Ratios	
											7-Day	30-Day	Net	Gross
HACMX	\$7.15	0.85%	-0.69%	3.77%	-14.95%	16.42%	N/A	N/A	-2.11%	09/02/2008	N/A	-0.06%	0.94% ^a	1.05%
HAUBX	\$10.21	0.79%	1.39%	2.00%	2.19%	N/A	N/A	N/A	2.94%	04/01/2010	N/A	1.25%	1.05% ^a	1.59%
HAFLX	\$10.80	-0.28%	9.09%	15.63%	3.70%	N/A	N/A	N/A	7.30%	03/01/2011	N/A	0.11%	1.00% ^a	2.91%

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(5) Employing an unconstrained investment approach, the Fund may be exposed to certain types of securities, credit qualities, maturities, countries and regions not reflected in other fixed income indices. As a result, investors considering an investment in the Fund should be prepared to accept significant volatility in the Fund's performance, particularly over shorter time periods, due to the unconstrained nature of the Fund's investment approach.

(6) High-yield investing poses additional credit risk related to lower-rated bonds.

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Harbor Flexible Capital Fund ^{1,2,3,4,5}

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											7-Day	30-Day	Net	Gross
HIFLX	\$10.79	-0.28%	8.99%	15.40%	3.39%	N/A	N/A	N/A	6.94%	03/01/2011	N/A	-0.25%	1.37% ^a	3.28%

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											7-Day	30-Day	Net	Gross	
STRATEGIC MARKETS															
Harbor Commodity Real Return Strategy Fund ^{1,2,3,4}	HCMRX	\$7.13	0.71%	-0.83%	3.63%	-15.26%	16.11%	N/A	N/A	-2.39%	09/02/2008	N/A	-0.31%	1.19% ^a	1.30%
Harbor Unconstrained Bond Fund ^{1,2,5,6}	HRUBX	\$10.20	0.89%	1.39%	2.00%	2.01%	N/A	N/A	N/A	2.70%	04/01/2010	N/A	1.01%	1.30% ^a	1.84%
Harbor Flexible Capital Fund ^{1,2,6,7,8}	HRFLX	\$10.79	-0.28%	8.99%	15.52%	3.47%	N/A	N/A	N/A	7.01%	03/01/2011	N/A	-0.13%	1.25% ^a	3.16%

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											7-Day	30-Day	Net	Gross	
STRATEGIC MARKETS															
Harbor Commodity Real Return Strategy Fund ^{1,2,3,4}	HACMX	\$7.09	-4.45%	2.90%	2.90%	-11.37%	16.22%	N/A	N/A	-2.39%	09/02/2008	N/A	0.12%	0.94% ^a	1.05%
Harbor Unconstrained Bond Fund ^{1,2,5,6}	HAUBX	\$10.13	0.40%	1.20%	1.20%	1.69%	N/A	N/A	N/A	2.65%	04/01/2010	N/A	1.35%	1.05% ^a	1.59%
Harbor Flexible Capital Fund ^{1,2,6,7,8}	HAFLX	\$10.83	3.34%	15.95%	15.95%	6.74%	N/A	N/A	N/A	8.15%	03/01/2011	N/A	0.11%	1.00% ^a	2.91%

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HIFLX	\$10.82	3.24%	15.72%	15.72%	6.32%	N/A	N/A	N/A	7.76%	03/01/2011	N/A	-0.24%	1.37% ^a	3.28%

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Harbor Commodity Real Return Strategy Fund ^{1,2,3,4}	HCMRX	\$7.08	-4.45%	2.91%	2.91%	-11.55%	15.98%	N/A	N/A	-2.64%	09/02/2008	N/A	-0.14%	1.19% ^a	1.30%
Harbor Unconstrained Bond Fund ^{1,2,5,6}	HRUBX	\$10.11	0.30%	1.10%	1.10%	1.41%	N/A	N/A	N/A	2.36%	04/01/2010	N/A	1.11%	1.30% ^a	1.84%
Harbor Flexible Capital Fund ^{1,2,6,7,8}	HRFLX	\$10.82	3.24%	15.85%	15.85%	6.40%	N/A	N/A	N/A	7.84%	03/01/2011	N/A	-0.13%	1.25% ^a	3.16%

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