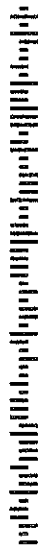


Harbor Funds.

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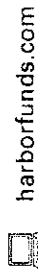
HOTEL & RESTAURANT EMP LOCAL 25
AND EMPLOYERS HEALTH & WELFARE FUND
JOHN DOUGHERTY
911 RIDGEBROOK RD
SPARKS MD 21152-9459



Your Investment Summary

Account Number: 29876568
01/01/2016 - 12/31/2016

How to reach us:



harborfunds.com



800-422-1050

Monday through Friday, 8:00 a.m. - 6:00 p.m. Eastern time

Total Account Value (as of 12/31/2016) \$588,743.37

Account Summary

Beginning Value (01/01/2016)	\$570,248.27
Purchases	\$0.00
Exchanges In	\$0.00
Exchanges Out	\$0.00
Redemptions	\$0.00
+/- Change in Investment Value*	\$18,495.10
Ending Value (12/31/2016)	\$588,743.37

* Change in Investment Value represents the appreciation or depreciation of your investment as well as dividend and capital gains distributions.

Earnings

	Year-to-date
Dividend Income	\$16,647.33
Short Term Capital Gains	\$8,525.50
Long Term Capital Gains	\$0.00
Total	\$25,172.83



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HOTEL & RESTAURANT EMPLOYEES
LOCAL 25 & EMPLOYERS HEALTH &
WELFARE FUND DTD 6/15/1976
911 RIDGEBROOK RD
SPARKS MD 21152-9459

How to Reach Us



ONLINE
www.dodgeandcox.com



BY PHONE
800-621-3979
Monday through Friday,
8:00 am to 8:00 pm ET



BY MAIL
Dodge & Cox Funds
c/o Boston Financial Data Services
P.O. Box 8422
Boston, MA 02266-8422

PORTFOLIO OVERVIEW

Total Portfolio Value as of 12/31/2016 \$403,135.68

Portfolio Summary

	Value this Quarter 10/01/2016 - 12/31/2016	Value this Year 01/01/2016 - 12/31/2016
Beginning Value	\$408,214.08	\$780,504.44
Purchases	\$0.00	\$0.00
Dividends Reinvested	\$2,856.91	\$12,275.01
Capital Gain Distributions Reinvested	\$0.00	\$545.70
Transfers In	\$0.00	\$0.00
Exchanges In	\$0.00	\$0.00
Redemptions/Fees	\$0.00	-\$400,000.00
Transfers Out	\$0.00	\$0.00
Exchanges Out	\$0.00	\$0.00
Change in Market Value	-\$7,935.31	\$9,810.53
Ending Value	\$403,135.68	\$403,135.68
Distributions Paid in Cash	\$0.00	\$0.00

Shareholder News

Tax forms for 2016, if applicable for your investments in the Dodge & Cox Funds, will be accessible through our secure website at dodgeandcox.com and mailed to you in late January if you opted to receive paper tax forms. The 2016 Tax Guide and supplemental information will also be available to assist you in preparing your tax return.