

Hartford Schrodgers Tax-Aware Bond ETF

Tickers: ETF: HTAB

What Happened?

- The Hartford Schrodgers Tax-Aware Bond ETF returned 1.92% due to lower yields across maturities with the yield curve flatter
- Duration-neutral excess returns for tax-exempts were negative in February. Other risk assets, such as corporates, were negative as well, whereas agency mortgage-backed securities (MBS), although slightly negative, fared better.
- Long-term tax-exempt supply of \$39.5 billion set a new February high, topping \$37 billion observed in 2007 and \$36 billion in 2025¹

Portfolio managers from Schrodgers Management and years of experience

Lisa Hornby, CFA, 19 years
 Neil G. Sutherland, CFA, 29 years
 Julio C. Bonilla, CFA, 28 years
 David May, 16 years

Performance Highlights

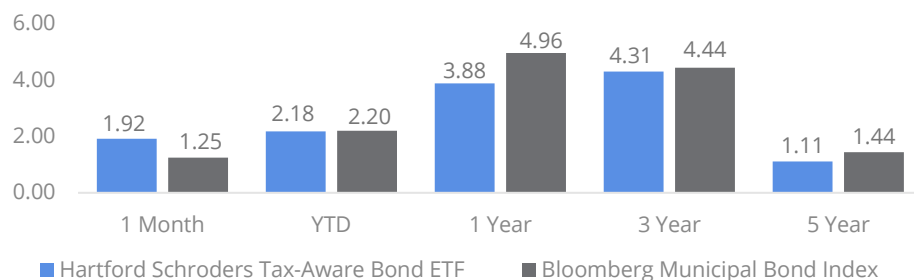
Contributors

- Tax-exempt Fed Agency bonds were the largest contributor followed by tax-exempt corporate-supported bonds and tax-exempt general-obligation (GO) bonds. They are the three largest sector allocations in the ETF.
- All sectors were positive contributors given the drop in yields and despite heavy issuance

Detractors

- Tax-exempt Texas school-district bonds were the only negative performers in absolute terms at the individual security level

Month End Performance (%) as of 2/28/26



Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For more current performance information to the most recent month ended, please visit hartfordfunds.com. Please see page 3 for standardized performance. Returns for less than one year are not annualized.

¹Source: Bloomberg

Spreads are the difference in yields between two fixed-income securities with the same maturity, but originating from different investment sectors.

Duration is a measure of the sensitivity of an investment's price to nominal interest-rate movement.

Yield curve is a line that plots the yields or interest rates of bonds that have equal credit quality but different maturity dates. The slope of the yield curve predicts the direction of interest rates and the economic expansion or contraction that could result.

Current Insight and Positioning From Schroders

- There were no changes in the asset allocation of the ETF. There is a large (84%) allocation to tax-exempt municipals and roughly 13% in cash and US Treasuries combined.
- Although yields have fallen recently, yields for tax-exempts (10-year) are still near their one-year-low levels and roughly in the middle of their five-year ranges
- Spreads for investment-grade corporates were wider in February; however, they are still at tight levels. There is a small exposure to US Treasuries and a larger growing allocation to cash (T-bills) which is a modest reflection on how expensive valuations are.

Portfolio Composition(%) as of 2/28/26

Tax Exempt Municipal	84
Cash and Cash Equivalents	13
Commercial Mortgage Backed Securities	1
Corporate	1
US Treasuries	1
Agency Mortgage Backed Securities	0
Asset Backed Securities	0
Cash	0
Government Related Agencies	0
Mortgage Backed Securities	0
Other	0
Taxable Municipal	0

Characteristics are subject to change. Percentages may be rounded.

Top Ten Holdings (%) as of 2/28/2026

FHLMC Multifamily VRD Certificates, VA, Rev	5.08
Federal Home Loan Mortgage Corp.	4.36
New Mexico Mortgage Finance Auth, NM, Rev	3.94
Main Street Natural Gas, Inc., GA, Rev	3.15
Southeast Energy Auth A Cooperative Dist, AL, Rev	3.09
Kentucky Public Energy Auth, KY, Rev	2.28
Arkansas Dev Finance Auth, AR, Rev	2.20
Black Belt Energy Gas Dist, AL, Rev	2.20
Judson Independent School Dist, TX, GO	2.11
Texas Municipal Gas Acquisition & Supply Corp. V, TX, Rev	2.08
Percentage Of Portfolio	30.49

Credit Exposure (%) as of 2/28/26

Aaa/AAA	17
Aa/AA	63
A	17
Baa/BBB	4
Ba/BB	0
B	0
Caa/CCC or lower	0
Not Rated	0
Cash & Cash Offsets	0

Credit exposure is the credit ratings for the underlying securities of the Fund as provided by S&P, Moody's, or Fitch and typically range from AAA/Aaa (highest) to C/D (lowest). If S&P, Moody's, and Fitch assign different ratings, the average rating is used. If only two ratings agencies assign ratings, the average is used. If only one agency has rated the security, that rating will be used. Securities that are not rated by any of the three agencies may be listed as "Not Rated." Ratings do not apply to the Fund itself or to Fund shares. Ratings may change.

Net Assets	\$307 million
# of Holdings	195
# of Issuers	137
Dividend Frequency	Monthly

Holdings Characteristics

Effective Duration	7.44 yrs.
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Average Annual Total Returns (%) as of 12/31/25

	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI
HTAB NAV	1.29	3.07	3.07	3.88	0.52	—	2.24
HTAB Market Price	1.13	2.91	2.91	3.80	0.49	—	2.22
Benchmark	1.56	4.25	4.25	3.88	0.80	—	—
Morningstar Category	1.02	7.07	7.07	4.81	-0.31	—	—

Expenses¹: 0.39%

Morningstar Category Intermediate Core Bond

ETF Inception: 04/18/2018.

SI = Since Inception. Performance for periods of less than one year is not annualized.

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ETF shares are bought and sold at market price, not net asset value (NAV). Total returns are calculated using the daily 4:00 p.m. Eastern Time NAV. Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns an investor would receive if they traded shares at other times. Brokerage commissions apply and will reduce returns.

Benchmark: Bloomberg Municipal Bond Index is designed to cover the USD-denominated long-term tax exempt bond market. Indices are unmanaged and not available for direct investment.

¹Expenses are the total annual operating expenses from the Fund's most recent prospectus at the time of publication.

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Important Risks: Investing involves risk, including the possible loss of principal. Security prices of the Fund's underlying holdings will fluctuate in value depending on general market and economic conditions and the prospects of individual companies. The market price of the Fund's shares will fluctuate in response to changes in the Fund's net asset value, intraday value of the Fund's holdings, and the supply and demand for shares on the exchange. • The Fund is actively managed and does not seek to replicate the performance of a specified index. • Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall. • Municipal securities may be adversely impacted by state/local, political, economic, or market conditions; these risks may be magnified if the Fund focuses its assets in municipal securities of issuers in a few select states. Investors may be subject to the federal alternative minimum tax as well as state and local income taxes. Capital gains, if any, are taxable. • Obligations of U.S. Government agencies are supported by varying degrees of credit but are generally not backed by the full faith and credit of the U.S. Government. • The risks associated with mortgage-related and asset-backed securities include credit, interest-rate, prepayment, liquidity, default and extension risk. • Derivatives are generally more volatile and sensitive to changes in market or economic conditions than other securities; their risks include currency, leverage, liquidity, index, pricing, valuation, and counterparty risk. • Foreign investments may be more volatile and less liquid than U.S. investments and are subject to the risk of currency fluctuations and adverse political, economic and regulatory developments. • The Fund may effect creations and redemptions partly or wholly for cash, rather than in-kind, which may make the Fund less tax-efficient and incur more fees than an ETF that primarily or wholly effects creations and redemptions in-kind. • Financially material environmental, social and/or governance (ESG) characteristics are one of several factors that may be considered. The Fund may perform differently from funds that do not integrate ESG into their analysis.

Investors should carefully consider a fund's investment objectives, risks, charges and expenses. This and other important information is contained in a fund's full prospectus and summary prospectus, which can be obtained by visiting hartfordfunds.com. Please read it carefully before investing.

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