

Hartford MidCap Value Fund

Tickers A: HMOVAX C: HMOVX F: HMOVFX I: HMOVJX R3: HMOVX R4: HMOVX R5: HMOVX R6: HMOVX Y: HMOVX

Morningstar® Category Mid-Cap Value **Inception Date** 4/30/01

Market Overview

US equities advanced in the fourth quarter, registering a sizable return for 2025. Markets were bolstered by robust corporate earnings, resilient consumer spending, and solid economic growth, although anxiety about lofty valuations in the technology sector and concerns surrounding massive AI spending drove capital toward value/cyclical areas of the market. The cooling labor market and worries about upside inflation risks also kept the markets on edge. GDP surged 4.3% annually, primarily fueled by robust consumer spending but also aided by a rebound in exports, business investment on equipment and AI, and increased government spending on defense.

The Russell Midcap Value Index returned 1.42% for the period. Within the Index, six out of 11 sectors rose over the quarter. Healthcare and information technology were the top performing sectors, while real estate and consumer discretionary were the bottom performing sectors for the period.

Performance Summary

- The Hartford MidCap Value Fund (I share) outperformed the Russell MidCap Value Index during the quarter.
- Security selection was the primary driver of relative outperformance. Strong selection in financials, energy, and industrials was partially offset by selection in information technology and healthcare. Sector allocation, a result of our bottom-up stock selection process, was neutral to returns. Allocation effect was driven by our underweight to information technology and overweight to consumer discretionary but was offset by our overweight to healthcare and underweight to real estate and energy.
- The top two relative contributors included an overweight position in MKS and an out-of-benchmark position in Freeport-McMoRan, while our top two relative detractors were an out-of-benchmark position in Wix.com and an overweight position in Valvoline.

Positioning & Outlook

- Given the range of economic outcomes and government policy, we continue to emphasize quality across the portfolio, stress-testing models and balance sheets, and actively identifying new opportunities created by market volatility.
- Our largest overweights at the end of the period were to the industrials and consumer discretionary sectors. We were most underweight to information technology and communication services.

Portfolio managers from Wellington Management and years of experience

Gregory J. Garabedian, 29 years

Top Ten Holdings (%)

M&T Bank Corp.	2.06
U.S. Foods Holding Corp.	2.04
XPO, Inc.	1.95
TransUnion	1.91
MKS, Inc.	1.85
Dover Corp.	1.84
Flex Ltd.	1.83
Synovus Financial Corp.	1.80
Camden Property Trust	1.78
L3Harris Technologies, Inc.	1.76
Percentage Of Portfolio	18.82

Holdings and characteristics are subject to change. Percentages may be rounded.

Average Annual Total Returns (%)

Class	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Expenses ¹	
								Gross	Net
A	1.71	4.27	4.27	10.23	9.50	8.32	8.19	1.14%	1.14%
A with 5.5% Max Sales Charge	—	—	-1.47	8.17	8.27	7.71	7.94	—	—
F	1.81	4.64	4.64	10.64	9.92	8.74	8.45	0.76%	0.76%
I	1.77	4.60	4.60	10.53	9.82	8.63	8.41	0.87%	0.87%
R3	1.66	3.95	3.95	9.85	9.15	7.99	8.18	1.48%	1.48%
R4	1.73	4.23	4.23	10.17	9.47	8.32	8.39	1.18%	1.18%
R5	1.81	4.55	4.55	10.51	9.80	8.64	8.59	0.88%	0.88%
R6	1.81	4.65	4.65	10.64	9.93	8.74	8.45	0.76%	0.76%
Y	1.82	4.55	4.55	10.52	9.81	8.68	8.63	0.87%	0.87%
Benchmark	1.42	11.05	11.05	12.27	9.83	9.78	—	—	—
Morningstar Category	2.00	10.24	10.24	11.65	10.57	9.73	—	—	—

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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.

Share Class Inception: A, Y - 4/30/01; F - 2/28/17; I - 5/28/10; R3, R4, R5 - 5/28/10. Performance shown prior to the inception of a class reflects performance and operating expenses of another class(es) (excluding sales charges, if applicable). Had fees and expenses of a class been reflected for the periods prior to the inception of that class, performance would be different. Since inception (SI) performance is from 4/30/01. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge. Performance for periods of less than one year is not annualized.

Benchmark: Russell Midcap Value Index measures the performance of the mid-cap value segment of the US equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values. 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.

Important Risks: Investing involves risk, including the possible loss of principal. Security prices fluctuate in value depending on general market and economic conditions and the prospects of individual companies. • Mid-cap securities can have greater risks and volatility than large-cap securities. • Value investing style may go in and out of favor, which may cause the Fund to underperform other equity funds that use different investment styles. • 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. • To the extent the Fund focuses on one or more sectors, the Fund may be subject to increased volatility and risk of loss if adverse developments occur. • The Fund may have high portfolio turnover, which could increase its transaction costs and an investor's tax liability.

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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