

Hartford Conservative Allocation Fund

Tickers A: HCVAX C: HCVCX F: HCVFX I: HCVIX R3: HCVRX R4: HCVSX R5: HCVTX Y: HCVYX

Morningstar® Category Global Moderately Conservative Allocation **Inception Date** 5/28/04

Market Overview

Global markets in the fourth quarter were shaped by the interplay of central bank policy, shifting rate expectations, and recurring geopolitical and trade-related headlines. The Federal Reserve lowered rates at its final meeting of the year, but investors continued to debate how quickly additional easing might unfold as growth signals stayed resilient and inflation readings were interpreted through the lens of data disruptions tied to the government shutdown. Equity markets advanced in a more selective fashion, with ongoing enthusiasm around AI-related investment alongside periodic rotations that favored smaller-cap and value segments at times versus the most crowded mega-cap areas. Outside the U.S., a weaker dollar and relatively more attractive valuations supported international equities; within that, emerging markets also posted gains but tended to trail developed markets modestly, with dispersion across countries and style factors remaining an important driver of results. Meanwhile, intermittent tariff developments and geopolitical risks—including renewed tensions in the Middle East and Venezuela—contributed to bouts of volatility that influenced energy pricing and reinforced demand for perceived safe havens such as gold.

Performance Summary

- Hartford Conservative Allocation Fund (I share) underperformed its benchmark during the period.
- The main driver of the fund's underperformance versus the benchmark was performance of the underlying positions relative to their individual benchmarks. In particular, Hartford World Bond Fund, Hartford Strategic Income ETF and Hartford Core Equity Fund underperformed their respective benchmarks.
- Asset allocation decisions did not materially impact performance during the period.

Positioning & Outlook

- Our stance remains overweight equities and underweight fixed income, with balanced regional and style exposure. We expect lower US interest rates and increased government spending in Europe, Japan, and China to support equity markets and economic growth, while tight spreads* limit upside across fixed income markets.
- We expect steadier markets as rates move lower and fiscal support continues, but current optimism limits room for disappointment. We prefer cyclical and quality growth companies and maintain a slight large-company bias.

Portfolio managers from Hartford Funds and years of experience

Vernon J. Meyer, CFA, 39 years
Allison Mortensen, CFA, 32 years
Jim Glendon, CFA, 17 years

Top Holdings (%)

| | |
|---|--------------|
| Hartford World Bond Fund | 17.86 |
| Hartford Core Bond ETF | 17.30 |
| Hartford Strategic Income ETF | 11.55 |
| Hartford Schrodgers Core Fixed Income Fund | 11.13 |
| Hartford Core Equity Fund | 9.62 |
| Hartford Large Cap Growth ETF | 5.00 |
| Hartford Inflation Plus Fund | 4.95 |
| Hartford Equity Income Fund | 4.57 |
| Hartford International Opportunities Fund | 2.99 |
| Hartford US Value ETF | 2.66 |
| Hartford Multifactor Developed Markets (ex-US) ETF | 2.63 |
| Hartford US Quality Growth ETF | 2.54 |
| Hartford Schrodgers International Contrarian Value Fund | 1.85 |
| Hartford International Growth Fund | 1.75 |
| Hartford Schrodgers Emerging Markets Equity Fund | 1.25 |
| Hartford Small Cap Value Fund | 0.96 |
| Hartford Small Company Fund | 0.95 |
| Percentage Of Portfolio | 99.56 |

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

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

Average Annual Total Returns (%)

| Class | QTD | YTD | 1 Year | 3 Year | 5 Year | 10 Year | SI | Expenses ¹ | |
|------------------------------|------|-------|--------|--------|--------|---------|------|-----------------------|-------|
| | | | | | | | | Gross | Net |
| A | 1.48 | 11.09 | 11.09 | 9.65 | 3.76 | 5.07 | 4.26 | 1.01% | 1.01% |
| A with 5.5% Max Sales Charge | — | — | 4.98 | 7.60 | 2.60 | 4.48 | 3.99 | — | — |
| F | 1.63 | 11.54 | 11.54 | 10.07 | 4.14 | 5.43 | 4.55 | 0.64% | 0.64% |
| I | 1.61 | 11.42 | 11.42 | 9.95 | 4.04 | 5.34 | 4.50 | 0.74% | 0.74% |
| R3 | 1.42 | 10.66 | 10.66 | 9.26 | 3.39 | 4.73 | 3.94 | 1.35% | 1.35% |
| R4 | 1.47 | 11.03 | 11.03 | 9.59 | 3.69 | 5.05 | 4.23 | 1.05% | 1.05% |
| R5 | 1.52 | 11.35 | 11.35 | 9.94 | 4.01 | 5.36 | 4.50 | 0.75% | 0.75% |
| Y | 1.52 | 11.33 | 11.33 | 9.92 | 4.02 | 5.33 | 4.50 | 0.74% | 0.74% |
| Benchmark | 1.82 | 12.17 | 12.17 | 10.20 | 3.86 | 5.85 | — | — | — |
| Morningstar Category | 1.90 | 12.43 | 12.43 | 9.82 | 4.34 | 5.58 | — | — | — |

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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 - 5/28/04; F - 2/28/17; I - 8/31/06; R3, R4, R5 - 12/22/06. 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 5/28/04. 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: The Blended Index consists of 65% Bloomberg US Aggregate Bond Index, 25% Russell 3000 Index and 10% MSCI ACWI ex USA Index (net of dividend withholding tax). Indices are unmanaged and not available for direct investment.

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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. • The Fund invests in underlying funds in a fund-of-funds structure. The ability of the Fund to meet its investment objective is directly related to the ability of the underlying funds to meet their objectives as well as the investment manager's allocation among those underlying funds. The Fund is subject to the risks of the underlying funds, in direct proportion to the amount of assets it invests in each underlying fund. The underlying funds are subject to the risks specific to their investment strategies, such as market, small- and mid-cap securities, foreign securities, emerging-market securities, fixed-income securities which includes bonds, municipal-related and asset-backed securities, securities purchased in the To-Be-Announced market and high-yield ("junk") bonds, and derivative risks, and to the extent the underlying fund is an ETF, risks associated with ETFs.

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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