

Hartford International Opportunities Fund

Tickers A: IHOAX C: HIOCX F: IHOFX I: IHOIX R3: IHORX R4: IHOSX R5: IHOTX R6: IHOVX Y: HAOYX

Morningstar® Category Foreign Large Blend **Inception Date** 7/22/96

Market Overview

International equities advanced in the fourth quarter, ending 2025 on a positive note despite bouts of volatility. Markets were supported by strong AI-related investment, solid corporate earnings, and increased liquidity from the US Federal Reserve (Fed). Contained US inflation enabled decisive policy action as the Fed cut rates twice, ended quantitative tightening, and initiated Reserve Management Purchases. The European Central Bank held rates steady, while easing UK inflation prompted a December cut by the Bank of England. In Japan, Sanae Takaichi became prime minister as the Liberal Democratic Party formed a minority coalition with the Japan Innovation Party. Her economic-security agenda boosted nuclear, defense, and tech stocks, while bond yields climbed on expectations of expansionary fiscal policy. The Bank of Japan raised its policy rate by 25 basis points (bps)* to 0.75%, signaling more hikes ahead. Global markets also benefited from improving trade conditions as the US statutory tariff rate fell to 15.7% from an April peak of 30% after US President Donald Trump and Chinese President Xi Jinping agreed to deescalation measures. Gold hit record highs above US\$4,000/oz, while bitcoin fell more than 25% from its peak.

The MSCI ACWI ex USA Index (Net) returned 5.05% for the quarter. Within the Index, eight of the eleven sectors rose over the period. Information technology and materials were the top-performing sectors.

Performance Summary

- The Hartford International Opportunities Fund (I Share) underperformed the MSCI ACWI ex USA Index during the quarter.
- Sector allocation, a result of our bottom-up stock-selection process, was the primary driver of underperformance. An overweight to communication services and underweight to materials was partially offset by our overweight to information technology.
- Security selection contributed to returns. Strong selection in healthcare and information technology was partially offset by selection in industrials and utilities. On a regional basis, selection in emerging markets contributed most.

Positioning & Outlook

- Lack of exposure to Samsung Electronics (information technology) was the top relative detractor, and Tencent (communication services) was the top absolute detractor. SK Hynix (information technology) was the top relative and absolute contributor.
- As a bottom-up-focused portfolio, we will look to take advantage of volatility by investing in companies with improving or sustainable returns on capital that we believe are underappreciated by the market.

Portfolio manager from Wellington Management and years of experience

Tara C. Stilwell, CFA, 32 years

Top Ten Holdings (%)

Taiwan Semiconductor Manufacturing Co. Ltd.	4.90
Tencent Holdings Ltd.	2.86
ASML Holding NV	2.33
SK Hynix, Inc.	2.24
AstraZeneca PLC	2.06
Royal Bank of Canada	2.01
Shell PLC	1.95
Mitsubishi UFJ Financial Group, Inc.	1.90
Allianz SE	1.76
SAP SE	1.76
Percentage Of Portfolio	23.77

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

***Basis point** is a unit that is equal to 1/100th of 1% and is used to denote the change in a financial instrument. The basis point is commonly used for calculating changes in interest rates, equity indexes and the yield of a fixed-income security

Average Annual Total Returns (%)

Class	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Expenses ¹	
								Gross	Net
A	4.74	29.87	29.87	16.10	6.53	7.71	6.00	1.09%	1.09%
A with 5.5% Max Sales Charge	—	—	22.73	13.93	5.33	7.10	5.80	—	—
F	4.91	30.42	30.42	16.57	6.96	8.14	6.25	0.69%	0.69%
I	4.86	30.29	30.29	16.45	6.87	8.04	6.22	0.77%	0.77%
R3	4.69	29.46	29.46	15.72	6.20	7.38	5.99	1.41%	1.41%
R4	4.74	29.80	29.80	16.06	6.52	7.71	6.21	1.10%	1.10%
R5	4.83	30.27	30.27	16.45	6.85	8.04	6.41	0.79%	0.79%
R6	4.84	30.32	30.32	16.54	6.95	8.15	6.49	0.69%	0.69%
Y	4.83	30.26	30.26	16.45	6.87	8.08	6.46	0.79%	0.79%
Benchmark	5.05	32.39	32.39	17.33	7.91	8.41	—	—	—
Morningstar Category	4.35	30.40	30.40	16.73	8.12	8.05	—	—	—

Morningstar® Category Foreign Large Blend

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 - 7/22/96; F - 2/28/17; I - 5/30/08; R3, R4, R5 - 12/22/06; R6 - 11/7/14. 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 7/22/96. 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: MSCI ACWI ex USA Index is a broad-based, unmanaged, market capitalization weighted, total return index that measures the performance of both developed and emerging stock markets, excluding the US MSCI index performance is shown 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. • 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. These risks may be greater, and include additional risks, for investments in emerging markets or if the Fund focuses in a particular geographic region or country. • Mid-cap securities can have greater risks and volatility than large-cap securities. • The securities of large market capitalization companies may underperform other segments of the market. • 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.

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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