

Hartford Multi-Asset Income Fund

Tickers A: ITTAX C: HAFCX F: ITTFX I: ITTIX R3: ITTRX R4: ITTSX R5: ITTTX R6: ITTVX Y: IHAYX

Morningstar® Category Global Moderately Conservative Allocation **Inception Date** 7/22/96

Market Overview

Global equities advanced in the fourth quarter, marking a third consecutive quarterly gain and closing 2025 on a positive note despite intermittent volatility. Markets were driven higher by robust AI infrastructure spending, strong corporate earnings, and a liquidity boost from the US Federal Reserve (Fed). US inflation remained contained, enabling decisive policy action in response to a softening labor market. The Fed cut interest rates twice during the quarter, ended quantitative tightening, and launched new Reserve Management Purchases (RMP) to bolster liquidity. Amid a relatively positive economic backdrop, the European Central Bank (ECB) left interest rates unchanged, while easing UK inflation led the Bank of England (BOE) to lower rates in December. In Japan, Sanae Takaichi was elected prime minister as the Liberal Democratic Party (LDP) formed a minority coalition with the Japan Innovation Party. Markets rallied on Prime Minister Takaichi's economic security agenda, boosting nuclear, defense, and tech stocks, while Japanese government bond yields climbed on expectations of a more expansionary fiscal agenda to bolster economic growth. The Bank of Japan (BOJ) raised its policy rate by 25 basis points¹ (bps) to 0.75%, signaling further hikes in 2026 to support the currency as the economy transitions through the impacts of tariffs. Positive trade developments supported markets and aided the global economy, with the US statutory tariff rate declining to 15.7% by year end from a daunting 30% peak in April, after US President Donald Trump and Chinese President Xi Jinping agreed to a series of measures to deescalate the trade war. Gold surged to record highs above US\$4,000/oz, while bitcoin slid more than 25% from its peak.

Performance Summary

- The Multi-Asset Income Fund (I share) generated positive returns and outperformed the blended index.
- Fixed-income exposure generated positive absolute returns and contributed to relative performance, driven by the strategic income allocation.
- Equity exposures generated a positive absolute return and contributed to relative performance, driven by income factor opportunities, a global high dividend factor-based approach. Equity-linked notes also contributed at the margin.
- Tactical asset allocation positioning was additive, while active risk control was marginally negative.

Positioning & Outlook

- In the Fund manager's view, the outlook for risk assets remains constructive, supported by resilient growth, moderating inflation and rate volatility, and accommodative monetary and fiscal policies. As a result, we maintain a constructive stance on global equities while regionally, we have closed out relative value positions with the intent of establishing a new set of views as we go into 2026. On the fixed-income side, we view global yields as remaining range-bound, and we continue to identify relative value opportunities beneath the surface. Within credit spreads² are extremely tight, leaving little cushion against potential market volatility and very limited room for upside.

Overall Morningstar Rating™ (I-Share)*

★★★★

222 Products

Global Moderately Conservative
Allocation Category Based on Risk-
Adjusted Returns as of 12/31/2025

Portfolio manager from Wellington Management and years of experience

Stephen A. Gorman, PhD, CFA, 32 years
Nick L. Samouilhan, PhD, CFA, FRM, 18
years

Top Five Equity Holdings (%)

Nomura America Finance LLC	1.71
Royal Bank of Canada	1.60
BNP Paribas Issuance BV	1.57
NVIDIA Corp. (Mizuho Markets Cayman LP)	0.83
Alphabet, Inc. (Mizuho Markets Cayman LP)	0.81
Percentage Of Portfolio	6.52

Top Five Fixed-Income Issuers (%)

U.S. Treasury Notes	4.82
Government National Mortgage Association	2.30
Federal Home Loan Mortgage Corp.	1.92
U.S. Treasury Inflation- Indexed Bonds	1.46
Federal National Mortgage Association Connecticut Avenue Securities Trust	1.35
Percentage Of Portfolio	11.85

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

¹**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

²**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	2.35	12.89	12.89	9.75	4.53	5.79	6.30	1.05%	1.05%
A with 5.5% Max Sales Charge	—	—	6.68	7.70	3.35	5.19	6.09	—	—
F	2.44	13.30	13.30	10.19	4.94	6.18	6.44	0.66%	0.66%
I	2.40	13.21	13.21	10.07	4.84	6.10	6.41	0.75%	0.75%
R3	2.24	12.53	12.53	9.43	4.23	5.49	6.30	1.37%	1.37%
R4	2.34	12.91	12.91	9.72	4.51	5.77	6.49	1.07%	1.07%
R5	2.44	13.25	13.25	10.07	4.82	6.08	6.69	0.77%	0.77%
R6	2.43	13.35	13.35	10.18	4.94	6.19	6.76	0.66%	0.66%
Y	2.44	13.26	13.26	10.08	4.83	6.12	6.73	0.76%	0.76%
Benchmark	1.80	12.11	12.11	12.70	6.25	7.86	—	—	—
Morningstar Category	1.90	12.43	12.43	9.82	4.34	5.58	—	—	—

Morningstar® Category Global Moderately Conservative Allocation

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 - 3/31/15; R3, R4, R5 - 12/22/06; R6 - 2/28/18. 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: The Blended Index consists of 55% Bloomberg US Aggregate Bond Index and 45% S&P 500 Index. 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.

*Class I-Shares Star Ratings: 3-year 4 stars out of 222 products, 5-year 4 stars out of 215 products, and 10-year 4 stars out of 179 products for the period ended herein. Other share classes may have different ratings. The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a 3-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. Star rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (without adjusting for any sales load, if applicable), placing more emphasis on downward variations and rewarding consistent performance. 5 stars are assigned to the top 10%, 4 stars to the next 22.5%, 3 stars to the next 35%, 2 stars to the next 22.5%, and 1 star to the bottom 10%. Overall Morningstar Rating is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Fund Ratings, including their methodology, please go to global.morningstar.com/managerdisclosures. ©2026 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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 portfolio managers may allocate a portion of the Fund's assets to specialist portfolio managers, and among different asset classes, each of which may not work as intended. • Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall. • Investments in Equity Linked Notes (ELNs) are subject to interest, credit, management, counterparty, liquidity, and market risks, and as applicable, foreign security and currency risks. • Loans can be difficult to value and less liquid than other types of debt instruments; they are also subject to nonpayment, collateral, bankruptcy, default, extension, prepayment and insolvency risks. • Investments in high-yield ("junk") bonds involve greater risk of price volatility, illiquidity, and default than higher-rated debt securities. • 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. • Foreign investments, including foreign government debt, 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. • 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. • Mortgage-related and asset-backed securities' risks include credit, interest-rate, prepayment, and extension risk. • The purchase of securities in the To-Be-Announced (TBA) market can result in higher portfolio turnover, which could increase transaction costs and an investor's tax liability. The risks associated with the TBA market include and related expenses as well as price and counterparty risk. • Restricted securities may be more difficult to sell and price than other securities. • For dividend-paying stocks, dividends are not guaranteed and may decrease without notice. • The value of securities selected using quantitative analysis can perform differently from the market as a whole or from their expected performance. • The Fund's investments may fluctuate in value over a short period of time. • 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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