

Hartford Floating Rate Fund

Tickers A: HFLAX C: HFLCX F: HFLFX I: HFLIX R3: HFLRX R4: HFLSX R5: HFLTX Y: HFLYX

Morningstar® Category Bank Loan **Inception Date** 4/29/05

Market Overview

Global fixed-income markets delivered positive total returns in the fourth quarter of 2025 as policy uncertainty, fiscal developments, and divergent central-bank actions shaped the investment landscape. The US began the quarter with its longest government shutdown on record, which delayed key economic data and forced the Federal Reserve (Fed) to make policy decisions with limited visibility. The shutdown ended in mid-November, but data gaps persisted, adding to market uncertainty. Credit spreads diverged across ratings and regions. In the US, agency MBS and high-yield credit spreads tightened, while investment-grade spreads widened. European spreads broadly narrowed. Both US investment grade and high yield posted positive total returns, outperforming European counterparts. Global aggregate and US high-yield indices contributed positively to returns, while government bond returns were more mixed. In this environment, bank loans, as represented by the Morningstar/LSTA Leveraged Loan Index, returned 1.22%.

Performance Summary

- The Hartford Floating Rate Fund (I Share) underperformed the Morningstar/LSTA Leveraged Loan Index during the quarter.
- In aggregate, sector allocation had a positive impact on relative performance during the quarter. An underweight to the chemicals sector and underweight to automotive contributed to relative results. In contrast, an overweight to the building-materials sector and an underweight to healthcare detracted from relative results.
- In aggregate, security selection had a negative impact on relative performance during the quarter. From a sector perspective, the largest detractors were security selection within automotive and the healthcare industries. In contrast, the largest positive contributors were security selection within energy and chemicals.
- The Fund's out-of-benchmark allocation to high-yield credit had a negligible impact on relative performance. Quality positioning had a negligible impact on relative performance during the period.

Positioning & Outlook

- Economic growth in the US remains positive, driven by stimulative fiscal and monetary policies, AI investment, and a resilient consumer. However, job growth is slowing down on the margin and unemployment ticking up. Looking into the leveraged-loan market, spreads remained tight and yields remain elevated relative to history. Further, the asset class continues to offer an attractive carry.
- Bank-loan issuer earnings remain relatively resilient despite interest rates staying elevated above long-term averages. Lower-quality companies continue to be pressured by higher interest costs, which would be aided by lower policy rates. We prefer companies with stable to improving credit profiles that aren't overly exposed to the consumer.

Portfolio managers from Wellington Management and years of experience

Jeffrey W. Heuer, CFA, 37 years

Top Ten Holdings (%)

SPDR Blackstone Senior Loan ETF	1.78
Asurion LLC	1.57
MH Sub I LLC	1.30
Rocket Software, Inc.	1.25
Acrisure LLC	1.12
HUB International Ltd.	1.05
Charter Communications Operating LLC	0.93
Oryx Midstream Services Permian Basin LLC	0.83
Blackhawk Network Holdings, Inc.	0.82
USI, Inc.	0.81

Percentage Of Portfolio **11.46**

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	0.76	4.27	4.27	7.67	4.60	4.65	3.92	1.05%	1.03%
A with 3% Max Sales Charge	—	—	1.14	6.59	3.96	4.34	3.77	—	—
F	1.03	4.77	4.77	8.11	4.98	5.01	4.22	0.69%	0.69%
I	0.93	4.75	4.75	7.98	4.89	4.94	4.19	0.78%	0.78%
R3	0.71	4.03	4.03	7.41	4.34	4.39	3.70	1.37%	1.28%
R4	0.89	4.40	4.40	7.72	4.60	4.66	3.94	1.11%	1.03%
R5	0.89	4.68	4.68	7.95	4.84	4.92	4.17	0.81%	0.81%
Y	0.94	4.75	4.75	7.97	4.87	4.95	4.23	0.80%	0.78%
Benchmark	1.22	5.90	5.90	9.36	6.42	5.83	—	—	—
Morningstar Category	1.10	5.19	5.19	8.53	5.39	4.74	—	—	—

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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 - 4/29/05; 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 4/29/05. 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: Morningstar LSTA US Leveraged Loan Index is a market-value-weighted index that is designed to measure the performance of the US leveraged loan market based upon market weightings, spreads and interest payments. Indices are unmanaged and not available for direct investment.

¹Expenses are from the Fund's most recent prospectus at the time of publication. Gross expenses do not reflect contractual expense reimbursement arrangements, if any. Net expenses reflect such arrangements in instances when they reduce gross expenses. These arrangements remain in effect until at least 2/28/26. Without these arrangements, performance would have been lower.

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. • 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. • Fixed income security risks include credit, liquidity, call, duration, event and interest-rate risk. As interest rates rise, bond prices generally fall. • Investments in high-yield ("junk") bonds involve greater risk of price volatility, illiquidity, and default than higher-rated debt securities. • 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's investments may fluctuate in value over a short period of time. The Fund should not be considered an alternative to CDs or money market funds. This Fund is intended for investors who are looking to complement their traditional fixed-income investments.

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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