FEBRUARY 28, 2026

Monthly Fund Commentary

HF

Hartford World Bond Fund

Tickers: A: HWDAX **C**: HWDCX **F**: HWDFX **I**: HWDIX **R3**: HWDRX **R4**: HWDSX **R5**: HWDTX **R6**: HWDVX **Y**: HWDYX

What Happened?

- Global sovereign yields moved lower as cooling inflation, mixed growth signals, and renewed demand for government bonds supported the rally amid broader concerns around technological disruption and geopolitical uncertainty. In the US, Treasury yields declined across the curve amid mixed inflation readings and intermittent flight-to-quality flows. In the euro area, Bund yields fell on easing price pressures and a cautious growth outlook, while UK gilts outperformed following continued disinflation progress and a notably dovish central-bank stance. Across APAC, Japanese yields moved lower, led by the intermediate and long maturities, reflecting strong auction demand and reduced expectations of near-term policy tightening, and Australian yields also declined alongside global peers, with still-firm domestic inflation tempering expectations for rapid easing. Emerging-market (EM) yields ended broadly lower, supported by the global bond-market rally and a more constructive backdrop for fixed income, with lower US yields creating room for selective compression in higher-quality markets.
- The US dollar (USD) ended February mixed, strengthening against most G10 peers amid periodic safe-haven demand and ongoing geopolitical uncertainty, supported by relatively favorable interest-rate differentials and resilient economic momentum. Within G10, the British pound (GBP) underperformed as softer UK data and shifting policy expectations weighed on sentiment, while the Japanese yen (JPY) weakened amid persistent yield differentials and expectations that policy normalization would remain gradual. In contrast, the Australian dollar (AUD) outperformed, supported by monetary-policy tightening and firmer commodity price dynamics. EM currencies also finished mixed against the USD, with high carry Latin American currencies such as the Brazilian real (BRL) and Mexican peso (MXN) outperforming on relatively attractive yield differentials, while in Asia, the Chinese yuan (CNY) strengthened, supported by policy measures aimed at stabilizing currency conditions.

Performance Highlights

Contributors

- Strategic duration contributed. Our positioning in New Zealand, Australian and US duration added to performance. New Zealand, Australian and US yields moved lower amid easing inflation signals, mixed global growth expectations and renewed safe-haven demand for government bonds amid renewed tariff threats as well as geopolitical uncertainty.
- Credit strategies contributed to performance despite widening spreads, as a decrease in US Treasury yields aided results
- Opportunistic currency strategies were muted. Our long positions in the New Zealand dollar (NZD) and Swedish krona (SEK) detracted from returns amid US dollar strength. High-carry LatAm currencies (most notably BRL) performed well, supported by relatively attractive yield differentials.

Detractors

- Strategic currency detracted from performance. Our long exposure to select developed-market (DM) currencies—notably the euro (EUR), NZD, and JPY—contributed negatively to performance. The USD strengthened over the month as heightened global uncertainty drove safe-haven demand.
- Opportunistic duration strategies detracted from performance. Our short positioning in Canadian duration contributed negatively due to the risk-off tone at various points during the month.

Overall Morningstar Rating™ (I-Share)*

★★★★ 147 Products

Global Bond Category Based on Risk-Adjusted Returns as of 2/28/26

Portfolio managers from Wellington Management and years of experience

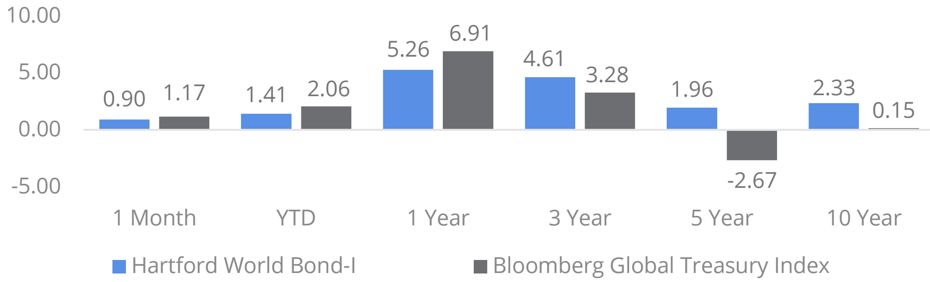
Martin Harvey, 22 years

Marion Pelata, 15 years

Duration is a measure of the sensitivity of an investment's price to nominal interest-rate movement.

Yield curve is a line that plots the yields or interest rates of bonds that have equal credit quality but different maturity dates. The slope of the yield curve predicts the direction of interest rates and the economic expansion or contraction that could result.

Month End Performance (%) (I-Share) as of 2/28/26



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. Please see page 4 for standardized performance. Returns for less than one year are not annualized.

Current Insight and Positioning From Wellington Management

- Over the month, we increased the Fund's duration to 4.45 years. Within strategic duration, we increased the size of our Germany, UK, Australia, and New Zealand exposure. We also trimmed our exposure in Switzerland, Sweden, Norway, and the Netherlands. Our base case is that the European Central Bank is done cutting rates, supported by positive growth leads and a tighter labor market. With financial conditions loose and fiscal policy turning expansionary, further easing appears unnecessary as long as the cycle continues to improve. If growth reaccelerates, the surprise in 2026 could be a rapid re-emergence of inflation pressures.
- In strategic-market currency, we reduced our non-USD exposure and adjusted our exposure to developed-market currencies. We exited our longs in GBP and NZD, Our positioning in AUD remained relatively unchanged. We increased our long in EUR and South Korean won (KRW) and initiated a Norwegian krone (NOK) long. Overall we maintain a short USD bias as the medium- to long-term case for further dollar depreciation remains intact, driven by deteriorating institutional credibility and global investors gradually diversifying away from US assets.

Top Ten Countries (%) as of 2/28/26

Australia	22.31
New Zealand	20.73
South Korea	11.33
Czech Republic	7.55
Germany	7.34
United States	5.95
Norway	5.17
Mexico	3.14
Japan	2.99
Sweden	2.77

Top Ten Countries represent the Fund's top ten country exposures based on contribution to duration. Negative numbers indicate the Fund has investments that are expected to benefit if country's bonds decline in value.

Top Ten Currencies (%) as of 2/28/26

US Dollar	78.07
Euro Currency	7.58
South Korean Won	4.14
Norwegian Krone	3.50
Australian Dollar	2.53
New Zealand Dollar	1.17
Offshore Chinese Renminbi	0.99
Brazilian Real	0.94
Taiwan Dollar (New)	0.91
Swiss Franc	-1.76

Top Ten Currencies represent the Fund's top ten currency exposures based on underlying currency exposure. Negative numbers indicate the Fund has investments that are expected to benefit if currency declines in value.

Sector Exposure as of 2/28/26

Developed Government	47
Cash and Cash Equivalents	14
Emerging Market Debt	11
Securitized Debt	11
High Yield Credit	9
Investment Grade Credit	8
Equities	0
Other	0

Characteristics are subject to change. Percentages may be rounded.

Credit Exposure (%) as of 2/28/26

Aaa/AAA	35
Aa/AA	27
A	12
Baa/BBB	6
Ba/BB	7
B	3
Caa/CCC or lower	0
Not Rated	3
Cash & Cash Offsets	7

Credit exposure is the credit ratings for the underlying securities of the Fund as provided by S&P, Moody's, or Fitch and typically range from AAA/Aaa (highest) to C/D (lowest). If S&P, Moody's, and Fitch assign different ratings, the highest rating is used. If only two agencies assign ratings, the highest rating is used. If only one agency has rated the security, that rating will be used. Securities that are not rated by any of the three agencies are listed as "Not Rated." Ratings do not apply to the Fund itself or to Fund shares. Ratings may change.

Net Assets	$3.9 billion
# of Holdings	881
# of Issuers	463
Dividend Frequency	Quarterly

Holdings Characteristics

Effective Duration	4.45 yrs.

Average Annual Total Returns (%) as of 12/31/25

Class	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Expenses[1] Gross	Net
A	-0.13	4.70	4.70	4.11	1.35	1.96	2.32	1.00%	1.00%
A with 4.5% Max Sales Charge	—	—	-0.01	2.52	0.42	1.49	1.99	—	—
F	0.07	5.24	5.24	4.52	1.74	2.34	2.66	0.62%	0.62%
I	0.04	5.04	5.04	4.43	1.64	2.25	2.60	0.72%	0.72%
R3	-0.11	4.51	4.51	3.78	1.01	1.63	1.98	1.34%	1.34%
R4	-0.04	4.75	4.75	4.09	1.33	1.94	2.30	1.04%	1.04%
R5	0.04	5.03	5.03	4.42	1.63	2.24	2.60	0.73%	0.73%
R6	-0.03	5.12	5.12	4.51	1.73	2.34	2.70	0.62%	0.62%
Y	-0.06	5.02	5.02	4.41	1.63	2.27	2.65	0.72%	0.72%
Benchmark	-0.44	6.82	6.82	2.38	-3.73	0.38	—	—	—
Morningstar Category	0.66	9.49	9.49	4.96	-0.93	1.62	—	—	—

Morningstar® Category Global Bond

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Benchmark: The Bloomberg Global Treasury Index tracks fixed-rate, local currency government debt of investment grade countries, including both developed and emerging markets. The index represents the treasury sector of the Bloomberg Global Aggregate Index. Indices are unmanaged and not available for direct investment.

Prior to 3/31/25, the Fund's benchmark was FTSE World Government Bond Index

*Class I-Shares Star Ratings: 3-year 3 stars out of 147 products, 5-year 4 stars out of 142 products, and 10-year 4 stars out of 123 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.

[1]Expenses 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. • Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall. • 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 or if the Fund focuses in a particular geographic region or country. • Investments in high-yield ("junk") bonds are considered speculative, involve heightened credit risk and greater risk of price volatility, illiquidity, and default than investment grade bonds. • Mortgage-related and asset-backed securities' risks include credit, interest-rate, prepayment, and extension risk. • 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. • Because the Fund is non-diversified, it may invest in a smaller number of issuers, and may be more exposed to risks and volatility than a more broadly diversified fund. • Restricted securities may be more difficult to sell and price than other 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. • The portfolio managers may allocate a portion of the Fund's assets to specialist portfolio managers, which may not work as intended. • The Fund may have high portfolio turnover, which could increase its transaction costs and an investor's tax liability. • 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 price and counterparty risk..

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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