

HFGO

## Hartford Large Cap Growth ETF

Morningstar® Category Large Growth Lipper Peer Group Multi-Cap Growth Inception Date 11/9/21

**This ETF is different from traditional ETFs.** Traditional ETFs tell the public what assets they hold each day. This ETF will not. **This may create additional risks for your investment.** For example: You may have to pay more money to trade the ETF's shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information. The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared to other ETFs because it provides less information to traders. These additional risks may be even greater in bad or uncertain market conditions. The ETF will publish on its website each day a "Tracking Basket" designed to help trading in shares of the ETF. While the Tracking Basket includes some of the ETF's holdings, it is not the ETF's actual portfolio. The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF secret, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy, however, this may hurt the ETF's performance. For additional information regarding the unique attributes and risks of these ETFs, see the disclosure below and the Principal Risks section of the prospectus.

The Board of Trustees of Hartford Funds Exchange-Traded Trust has approved a proposal to reclassify the Fund from a diversified investment company to a non-diversified investment company. This change is subject to shareholder approval at an upcoming special shareholder meeting scheduled for November 2, 2023. If approved by shareholders, the change will be effective on or about November 28, 2023. For more information about the special shareholder meeting, please see the prospectus supplement and proxy statement, when available.

## Market Overview

US markets surged to record highs during the quarter as stocks extended their robust performance from 2023. While mega-cap stocks outperformed the rest of the market in aggregate, there was more breadth in the rally, fueled by better-than-expected fourth-quarter earnings and an encouraging economic outlook. Earnings for companies in the S&P 500 Index rose approximately 4.0% year-over-year in the fourth quarter, well above an estimate of 1.5% at the end of 2023. Interest rates were unchanged during the quarter, with a narrow majority of US Federal Reserve (Fed) officials projecting three interest-rate cuts in 2023 despite firmer-than-anticipated inflation in recent months. In March, the Fed's quarterly economic projections revealed expectations for economic growth of 2.1% in 2024, a significant increase from the bank's December forecast of 1.4%.

The Russell 1000 Growth Index returned 11.41% for the period. Within the Index, ten out of 11 sectors rose over the quarter. Utilities and communication services were the top-performing sectors, while real estate was the lone sector with negative performance during the period.

## Performance Summary

- The Hartford Large Cap Growth ETF outperformed the Russell 1000 Growth Index during the quarter.
- Security selection was the primary driver of relative outperformance. Selection within information technology and consumer discretionary contributed most to relative performance while selection within energy and consumer staples detracted.
- Sector allocation, a result of our bottom-up stock-selection process, also contributed to relative performance. This was driven by our overweight to communication services and underweight to consumer discretionary. This was partially offset by our overweight to energy, which detracted.
- Top relative contributors to performance during the quarter included not owning Tesla (consumer discretionary), an underweight position in Apple (information technology), and an out-of-benchmark position in ARM Holdings (information technology).

## Positioning &amp; Outlook

- We continue to seek to take advantage of the current market volatility by investing in well-managed companies where we believe future earnings growth is underappreciated by the market while being cognizant of the downside risks. With interest rates looking at a possible downward path this year, we are hopeful this could provide a more supportive backdrop for growth stocks and for fundamentals to drive returns.
- At the end of the period, our largest overweight was to communication services, while our largest underweight was to consumer staples, relative to the benchmark.

## Portfolio Managers from Wellington Management

## Stephen Mortimer

Senior Managing Director  
Equity Portfolio Manager  
Professional Experience Since 1996

## Mario E. Abularach, CFA

Senior Managing Director  
Equity Research Analyst  
Professional Experience Since 1994

## Performance (%)

Class	QTD	YTD	Average Annual Total Returns				SI
			1 Year	3 Year	5 Year	10 Year	
HFGO NAV	15.31	15.31	41.11	—	—	—	-1.35
HFGO Market Price	15.23	15.23	41.18	—	—	—	-1.33
Russell 1000 Growth Index	11.41	11.41	39.00	—	—	—	—
Morningstar Category	11.92	11.92	36.45	—	—	—	—
Lipper Peer Group	11.66	11.66	32.78	—	—	—	—

Total Operating Expenses<sup>1</sup>: 0.60%

Morningstar<sup>®</sup> Category Large Growth Lipper Peer Group Multi-Cap Growth

SI = Since Inception

**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](http://hartfordfunds.com).**

ETF shares are bought and sold at market price, not net asset value (NAV). Total returns are calculated using the daily 4:00 p.m. Eastern Time NAV. Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns an investor would receive if they traded shares at other times. Brokerage commissions apply and will reduce returns.

**Russell 1000 Growth Index** is an unmanaged index which measures the performance of those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth values. Indices are unmanaged and not available for direct investment.

The objective of the actively managed ETF Tracking Basket is to construct a portfolio of stocks and representative index ETFs that tracks the daily performance of an actively managed ETF without exposing current holdings, trading activities, or internal equity research. The Tracking Basket is designed to conceal any nonpublic information about the underlying portfolio and only uses the Fund's latest publicly disclosed holdings, representative ETFs, and the publicly known daily performance in its construction. You can gain access to the Tracking Basket and the Tracking Basket Weight overlap on [hartfordfunds.com](http://hartfordfunds.com).

Although the Tracking Basket is intended to provide investors with enough information to allow for an effective arbitrage mechanism that will keep the market price of the Fund at or close to the underlying NAV per share of the Fund, there is a risk (which may increase during periods of market disruption or volatility) that market prices will vary significantly from the underlying NAV of the Fund; ETFs trading on the basis of a published Tracking Basket may trade at a wider bid/ask spread than ETFs that publish their portfolios on a daily basis, especially during periods of market disruption or volatility, and, therefore, may cost investors more to trade, and although the Fund seeks to benefit from keeping its portfolio information secret, market participants may attempt to use the Tracking Basket to identify a Fund's trading strategy, which, if successful, could result in such market participants engaging in certain predatory trading practices that may have the potential to harm the Fund and its shareholders.

Because shares are traded in the secondary market, a broker may charge a commission to execute a transaction in shares, and an investor may incur the cost of the spread between the price at which a dealer will buy shares and the price at which a dealer will sell shares.

<sup>1</sup>Expenses as shown in the Fund's most recent prospectus.

**Important Risks:** Investing involves risk, including the possible loss of principal. The net asset value (NAV) of the Fund's shares may fluctuate due to changes in the market value of the Fund's holdings which may in-turn fluctuate due to market and economic conditions. The Fund's share price may fluctuate due to changes in the relative supply of and demand for the shares on an exchange. The Fund is actively managed and does not seek to replicate the performance of a specified index. • Different investment styles may go in and out of favor, which may cause the Fund to underperform the broader stock market. • 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. • 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. • 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. • In certain instances, unlike other ETFs, the Fund may effect creations and redemptions partly or wholly for cash, rather than in-kind, which may make the Fund less tax-efficient and incur more fees than an ETF that primarily or wholly effects creations and redemptions in-kind. • 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](http://hartfordfunds.com). Please read it carefully before investing.**

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