

## Hartford Emerging Markets Equity Fund

**Tickers** A: HERAX C: HERCX F: HERFX I: HERIX R3: HERRX R4: HERSX R5: HERTX R6: HERVX Y: HERYX

**Morningstar® Category** Diversified Emerging Markets

**Inception Date** 05/31/2011

**Lipper Peer Group** Emerging Markets

### Market Overview

Emerging-market equities rose, led by Asia, and followed by Europe, the Middle East, and Africa (EMEA) and Latin America. In Asia, China fell sharply in January before rebounding on improvements in key economic indicators and new measures of support from the government and the central bank. India registered robust gains for the fourth consecutive quarter, with Moody's raising its GDP forecast to 6.80%. In EMEA, South Africa fell as inflation rose toward the upper bound of the central bank's target range, pushing expectations for an interest-rate cut to the third quarter. Saudi Arabia generated gains despite fourth-quarter GDP shrinking 3.70% year-over-year on a 16.40% decline in oil activities. In Latin America, Mexico's trade data showed that the country surpassed China in 2023 to become the largest exporter to the United States. The MSCI Emerging Markets Index returned 2.37% for the period. Within the Index, six out of 11 sectors rose over the period. Information technology and energy were the top-performing sectors, while real estate and materials were the bottom-performing sectors for the period.

### Performance Summary

- The Hartford Emerging Markets Equity Fund (I Share) outperformed the MSCI Emerging Markets Index during the quarter.
- Security selection was the primary driver of relative outperformance. Strong selection in financials, information technology, and industrials was partially offset by selection in energy. On a market basis, strong stock selection in India and China was slightly offset by selection in Chile and Greece.
- Sector allocation, a result of our bottom-up stock-selection process, detracted from relative performance. Allocation effect was driven by our overweight to consumer discretionary and information technology but partially offset by an underweight to materials and consumer staples.
- At the issuer level, our top-two relative contributors were an overweight to Quanta Computer (information technology) and an out-of-benchmark allocation to International Games (communication services), while our top-two detractors were underweights to Taiwan Semi (information technology) and Hon Hai Precision (information technology).

### Positioning & Outlook

- The Fund seeks to add value by using proprietary quantitative research and investment tools in a highly disciplined framework. Fund positions and transactions are driven by two objectives: to maximize the return-to-risk ratio, as well as to minimize unintended and uncompensated risks. Stock selection is intended to be the key driver of returns.
- On a market basis at quarter-end, we were most overweight China and Poland, and most underweight India and Taiwan, relative to the benchmark.
- On a sector basis, we were most overweight to real estate and consumer discretionary, and most underweight to consumer staples and industrials, relative to the benchmark.

### Portfolio Managers from Wellington Management

#### Mark A. Yarger, CFA

Managing Director  
Associate Director of Portfolio Management, Quantitative Investment Group  
Professional Experience Since 1991

#### Christopher R. Grohe, CFA

Senior Managing Director  
Associate Director of Global Industry Research  
Professional Experience Since 1997

#### David J. Elliott, CFA

Senior Managing Director  
Co-Director of Quantitative Investment Management and Portfolio Manager  
Professional Experience Since 1989

The portfolio managers are supported by the full resources of Wellington.

### Top Ten Holdings (%)

Taiwan Semiconductor Manufacturing Co. Ltd.	7.32
Tencent Holdings Ltd.	3.95
Samsung Electronics Co. Ltd.	3.06
Alibaba Group Holding Ltd.	2.46
MediaTek, Inc.	1.80
Bank Mandiri Persero Tbk. PT	1.73
Quanta Computer, Inc.	1.67
Bank of China Ltd.	1.65
Banco do Brasil SA	1.60
CTBC Financial Holding Co. Ltd.	1.49
<b>Percentage Of Portfolio</b>	<b>26.73</b>

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

Class	Performance (%)		Average Annual Total Returns					Expenses <sup>1</sup>	
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	5.59	5.59	15.19	-1.91	3.52	3.48	1.88	1.50%	1.45%
A with 5.5% Max Sales Charge	—	—	8.85	-3.74	2.35	2.89	1.43	—	—
F	5.76	5.76	15.76	-1.42	4.00	3.94	2.31	1.04%	0.98%
I	5.71	5.71	15.63	-1.60	3.84	3.83	2.22	1.15%	1.15%
R3	5.61	5.61	14.95	-2.13	3.25	3.22	1.62	1.76%	1.70%
R4	5.59	5.59	15.12	-1.93	3.53	3.49	1.89	1.46%	1.45%
R5	5.66	5.66	15.60	-1.63	3.78	3.72	2.14	1.16%	1.15%
R6	5.72	5.72	15.65	-1.45	3.98	3.94	2.33	1.04%	0.98%
Y	5.62	5.62	15.55	-1.57	3.87	3.87	2.27	1.15%	1.10%
MSCI Emerging Markets Index	2.37	2.37	8.15	-5.05	2.22	2.95	—	—	—
Morningstar Category	2.70	2.70	10.31	-3.83	3.23	2.96	—	—	—
Lipper Peer Group	3.04	3.04	9.83	-4.95	3.00	2.89	—	—	—

**Morningstar® Category** Diversified Emerging Markets **Lipper Peer Group** Emerging Markets

**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).**

Share Class Inception: A, I, Y, R3, R4, R5 - 5/31/11; F - 2/28/17; 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 5/31/11. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

**MSCI Emerging Markets Index** is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance in the global emerging markets. MSCI index performance is shown net of dividend withholding tax. Indices are unmanaged and not available for direct investment.

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<sup>1</sup>Expenses as shown in the Fund's most recent prospectus. Gross expenses do not reflect contractual expense reimbursement arrangements. Net expenses reflect such arrangements in instances when they reduce gross expenses. These arrangements remain in effect until 2/28/25 unless the Fund's Board of Directors approves an earlier termination. 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. • 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, such as China. • Risks associated with investments in China include currency fluctuation, political, economic, social, environmental, regulatory and other risks, including risks associated with differing legal standards. • Small- and mid-cap securities can have greater risks and volatility than large-cap securities. • 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](http://hartfordfunds.com). Please read it carefully before investing.**

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