

Hartford International Growth Fund

Tickers A: HNCAX C: HNCX F: HNCFX I: HNCJX R3: HNCRX R4: HNCSX R5: HNCTX R6: HNCUX Y: HNCYX

Morningstar® Category Foreign Large Growth

Inception Date 04/30/2001

Lipper Peer Group International Large-Cap Growth

Market Overview

Global equities soared in the first quarter. The MSCI ACWI ex USA Index rose amid stronger earnings, an improved economic outlook, and swelling enthusiasm for AI.

The MSCI ACWI ex USA Index returned 4.69% for the quarter. Within the Index, 9 of the 11 sectors rose for the period. Information technology and energy were the top-performing sectors, while consumer staples and utilities were the bottom-performing sectors for the quarter.

Performance Summary

- The Hartford International Growth Fund (I Share) outperformed the MSCI ACWI ex USA Growth Index during the quarter.
- Strong selection in communication services and healthcare was partially offset by selection in consumer staples and information technology.
- Sector allocation, a result of our bottom-up stock-selection process, aided relative results as our underweight to consumer staples and overweight to information technology contributed, while an overweight to communication services partially offset strong relative performance.
- At the issuer level, our top-two relative contributors were out-of-benchmark allocations to ARM Holdings (information technology) and Spotify Technology (communication services).
- Top relative detractors included an out-of-benchmark allocation to Lululemon (consumer discretionary) and an overweight allocation to Infineon (information technology).

Positioning & Outlook

- Markets were up in the period. The trends that drove markets higher in 2023 persisted, with enthusiasm for artificial intelligence, economic growth, and falling inflation driving the upward trajectory in the US. A shift in corporate behavior and a departure by the Bank of Japan from its 0% interest-rate policy supported Japan's markets while, in Europe, falling energy prices, real wage gains and a rebound in manufacturing activity contributed. Central banks have either said outright that they will be cutting rates or have hinted at it, with easier monetary policy cushioning potential slowdowns. Growth stocks continued to lead in the period; however, the market narrowness we experienced last year abated.
- We think the likelihood of a soft landing has increased due to continued economic strength but, with elections coming up in the US, we anticipate some volatility. With a Biden presidency, the risks are already priced in (e.g., increased regulation). With a Trump presidency, the primary question mark would be geopolitical in nature. In either scenario, we feel confident in our portfolio companies' ability to perform well from a fundamental perspective.
- At the end of the period, our largest overweights were to consumer discretionary and communication services. We were most underweight to financials and materials.

Portfolio Manager from Wellington Management

Matthew D. Hudson, CFA

Senior Managing Director
Equity Portfolio Manager
Professional Experience Since 1991

The portfolio manager is supported by the full resources of Wellington.

Top Ten Holdings (%)

Taiwan Semiconductor Manufacturing Co. Ltd.	5.90
Airbus SE	4.15
Novo Nordisk AS	3.67
Schneider Electric SE	3.60
ASML Holding NV	3.52
Flutter Entertainment PLC	3.06
AstraZeneca PLC	2.94
Accor SA	2.93
Spotify Technology SA	2.92
Samsung Electronics Co. Ltd.	2.85
Percentage Of Portfolio	35.54

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

Class	Performance (%)		Average Annual Total Returns					Expenses ¹		
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Gross	Net	
A	8.23	8.23	11.90	-2.43	5.74	4.79	4.46	1.34%	1.30%	
A with 5.5% Max Sales Charge	—	—	5.74	-4.25	4.55	4.20	4.20	—	—	
F	8.37	8.37	12.51	-1.99	6.22	5.21	4.77	0.89%	0.85%	
I	8.38	8.38	12.30	-2.12	6.08	5.12	4.73	1.00%	0.98%	
R3	8.19	8.19	11.66	-2.69	5.46	4.52	4.38	1.61%	1.57%	
R4	8.27	8.27	12.00	-2.39	5.77	4.83	4.63	1.31%	1.27%	
R5	8.33	8.33	12.31	-2.11	6.09	5.15	4.87	0.97%	0.97%	
R6	8.41	8.41	12.47	-1.99	6.23	5.25	4.96	0.89%	0.85%	
Y	8.37	8.37	12.34	-2.09	6.11	5.18	4.92	1.00%	0.95%	
MSCI ACWI ex USA Growth Index	5.91	5.91	11.22	-0.76	6.24	5.12	—	—	—	
Morningstar Category	6.58	6.58	13.00	0.02	7.20	5.71	—	—	—	
Lipper Peer Group	7.07	7.07	13.43	1.16	7.65	5.40	—	—	—	

Morningstar® Category Foreign Large Growth **Lipper Peer Group** International Large-Cap Growth

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 - 4/30/01; F - 2/28/17; I - 8/31/06; 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 4/30/01. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

MSCI ACWI ex USA Growth Index is a free-float adjusted market-cap weighted index designed to capture large- and mid-cap securities that exhibit overall growth style characteristics across developed and emerging market countries, excluding the U.S. MSCI index performance is shown net of dividend withholding tax. Indices are unmanaged and not available for direct investment.

¹Expenses 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. • Mid-cap securities can have greater risks and volatility than large-cap securities. • Different investment styles may go in and out of favor, which may cause the Fund to underperform the broader stock market. • 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 may hold a limited number of securities, the Fund is subject to a greater risk of loss if any of those securities decline in price.

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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