

## Hartford Core Equity Fund

**Tickers** A: HAIAX C: HGICX F: HGIFX I: HGIIX R3: HGIRX R4: HGISX R5: HGITX R6: HAITX Y: HGIYX

**Morningstar® Category** Large Blend

**Inception Date** 04/30/1998

**Lipper Peer Group** Large-Cap Core

### Market Overview

US equities 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 4.00% year-over-year in the fourth quarter, well above an estimate of 1.50% at the end of 2023. Interest rates were unchanged during the quarter, with a narrow majority of 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%.

### Performance Summary

- Hartford Core Equity Fund (I share) outperformed the S&P 500 Index during the quarter
- Security selection contributed to performance driven by strong selection in information technology, consumer discretionary, and communication services. This was partially offset by weak selection in energy, utilities, and industrials.
- Sector allocation, a residual of our bottom-up stock selection process, also contributed to performance driven by underweights to real estate and consumer staples. This was partially offset by overweights to utilities and healthcare.
- Top relative contributors included Tesla (consumer discretionary), NVIDIA (information technology), and Apple (information technology).

### Positioning & Outlook

- The S&P 500 Index delivered a robust return in the first quarter and exhibited a continued increase in breadth, with 10 of 11 sectors delivering a positive return for the quarter. Nevertheless, the heightened expectations that the market entered the year surrounding the depth and pace of rate cuts by the Fed are increasingly looking overly optimistic as strong economic data continues to increase the likelihood that the Fed will remain patient and data-dependent moving forward.
- With both major US political parties having chosen their candidates, each party will put forth different narratives of the current economy and visions for what the future might hold to sway public opinion in the coming months. However, despite the varying narratives, with subdued inflation and full employment, the US economic backdrop remains supportive of solid growth with prospects across most industries.
- Looking ahead, we believe the market expanding its breadth should continue to drive more potential leadership outside of the tech companies that dominated the market last year. Broader market leadership expands the potential opportunity set for diversified approaches like our portfolio.
- At the end of the period, our largest overweights were to healthcare and financials. The largest underweights were to information technology and materials.

### Portfolio Managers from Wellington Management

#### Douglas W. McLane, CFA

Senior Managing Director  
Equity Portfolio Manager  
Professional Experience Since 1996

#### David A. Siegle, CFA

Managing Director  
Equity Portfolio Manager  
Professional Experience Since 2001

#### Mammen Chally, CFA

Senior Managing Director  
Equity Portfolio Manager  
Professional Experience Since 1989

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

### Top Ten Holdings (%)

Microsoft Corp.	7.49
NVIDIA Corp.	5.26
Amazon.com, Inc.	5.16
Alphabet, Inc.	4.72
Apple, Inc.	4.64
Meta Platforms, Inc.	3.41
JP Morgan Chase & Co.	2.57
Eli Lilly & Co.	2.37
Broadcom, Inc.	2.23
Mastercard, Inc.	2.22
<b>Percentage Of Portfolio</b>	<b>40.07</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	11.99	11.99	28.81	9.34	13.65	12.57	8.04	0.70%	0.70%
A with 5.5% Max Sales Charge	—	—	21.72	7.30	12.37	11.93	7.80	—	—
F	12.06	12.06	29.20	9.71	14.04	12.90	8.16	0.36%	0.36%
I	12.05	12.05	29.10	9.60	13.94	12.82	8.13	0.45%	0.45%
R3	11.86	11.86	28.27	8.92	13.23	12.18	8.02	1.08%	1.08%
R4	11.96	11.96	28.75	9.31	13.63	12.56	8.24	0.75%	0.75%
R5	12.04	12.04	29.07	9.59	13.92	12.86	8.45	0.46%	0.46%
R6	12.05	12.05	29.22	9.70	14.04	12.96	8.51	0.36%	0.36%
Y	12.05	12.05	29.11	9.62	13.95	12.91	8.49	0.44%	0.44%
S&P 500 Index	10.56	10.56	29.88	11.49	15.05	12.96	—	—	—
Morningstar Category	9.95	9.95	27.24	9.88	13.65	11.45	—	—	—
Lipper Peer Group	10.77	10.77	29.53	10.44	14.13	11.86	—	—	—

Morningstar® Category Large Blend Lipper Peer Group Large-Cap Core

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, Y - 4/30/98; F - 2/28/17; I - 3/31/15; R3, R4, R5 - 12/22/06; R6 - 3/31/15. 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 4/30/98. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

S&P 500 Index is a market capitalization-weighted price index composed of 500 widely held common stocks. Indices are unmanaged and not available for direct investment.

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

**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.

**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.**

Mutual funds are distributed by Hartford Funds Distributors, LLC (HFD), Member FINRA. Advisory services are provided by Hartford Funds Management Company, LLC (HFMC). Certain funds are sub-advised by Wellington Management Company LLP. HFMC and Wellington Management are SEC registered investment advisers. HFD and HFMC are not affiliated with any sub-adviser.