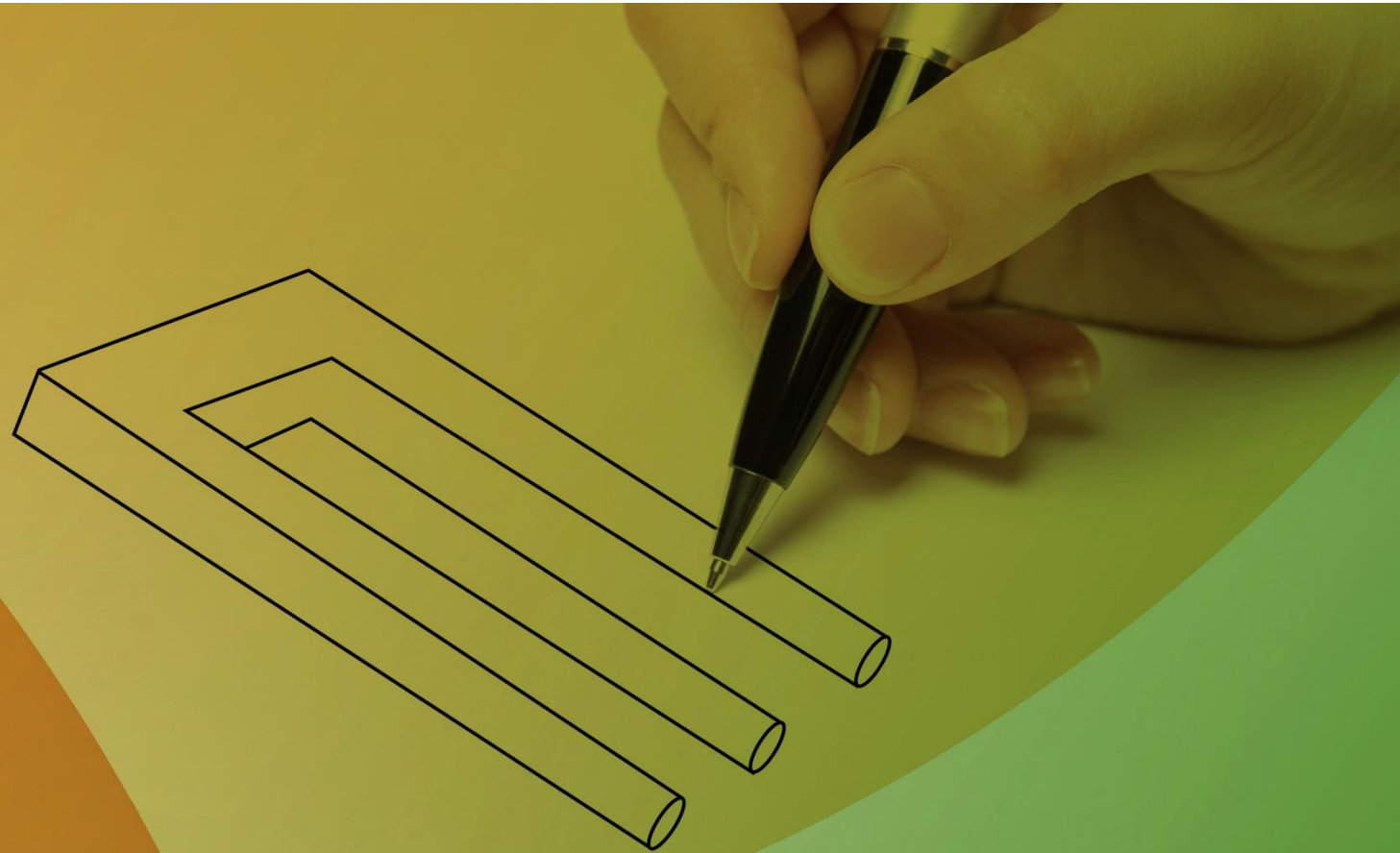
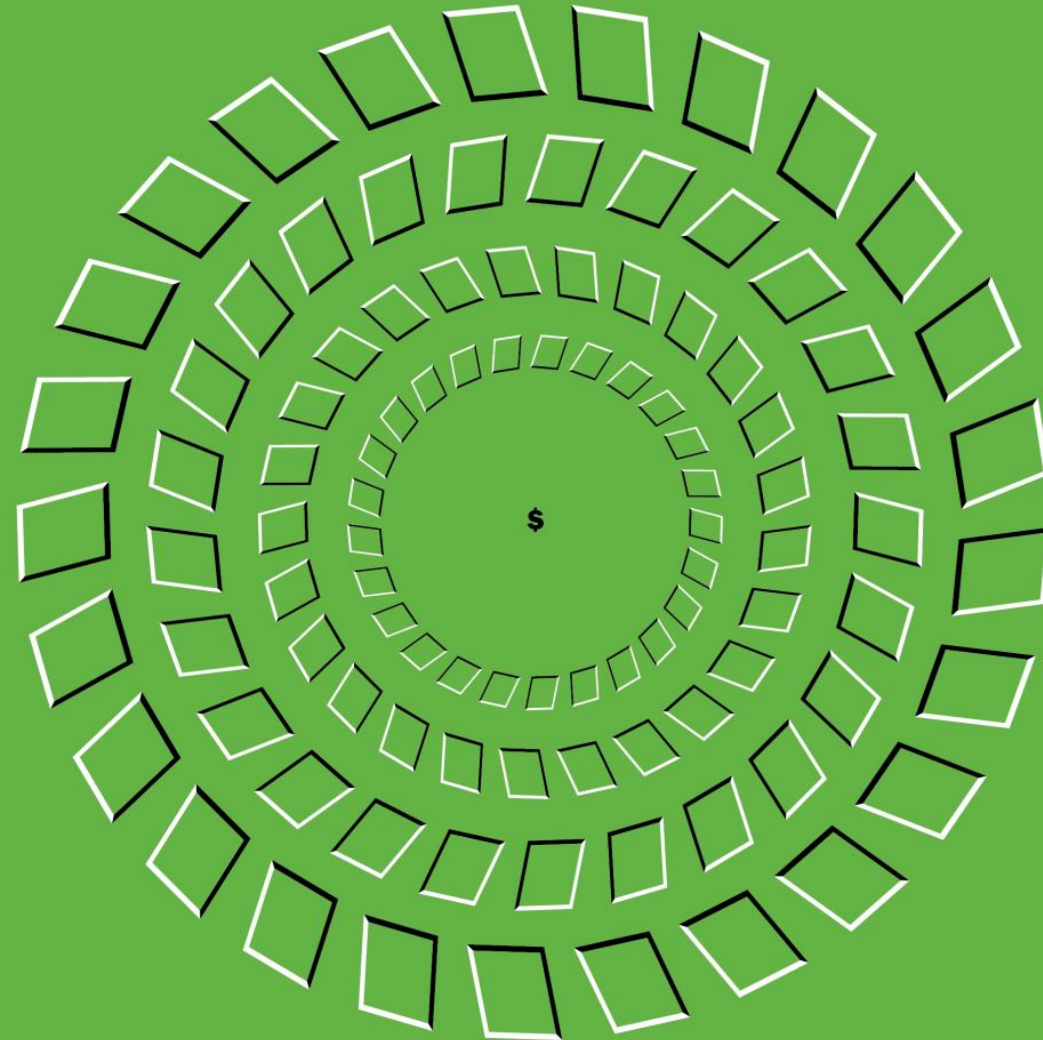


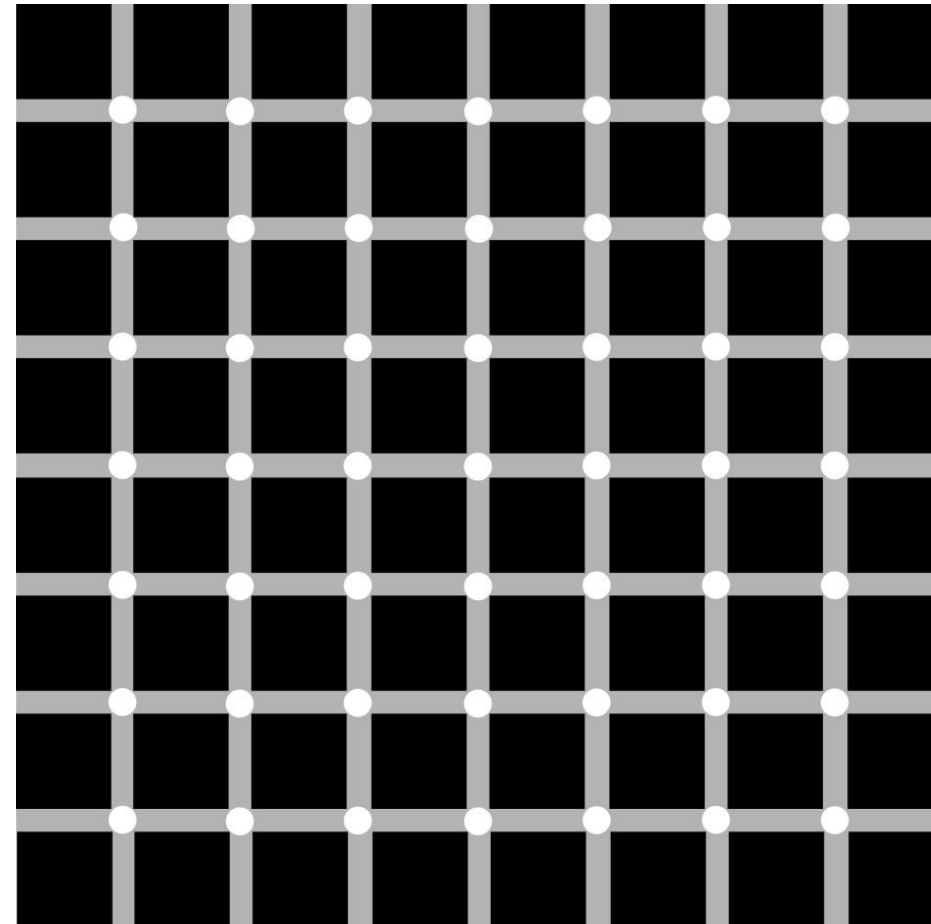
Beyond Investment Illusions



NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

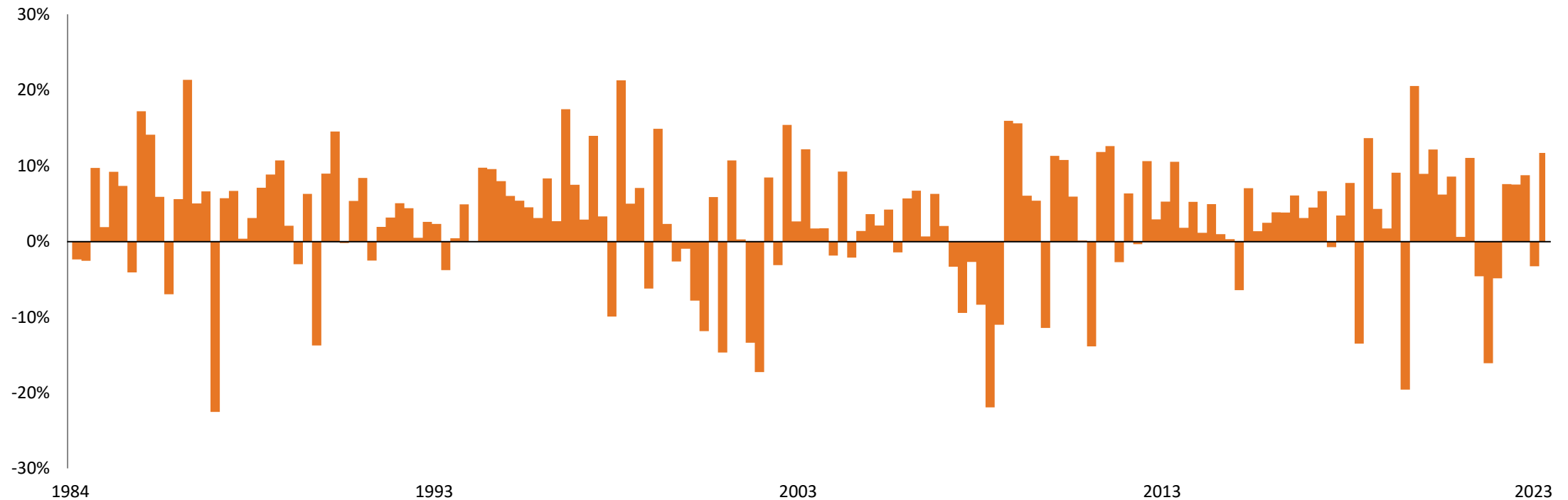


Looking For What's Not Really There?



Volatility Must Be Feared

Short-Term Volatility: S&P 500 Index Quarterly Returns % (1984–2023)



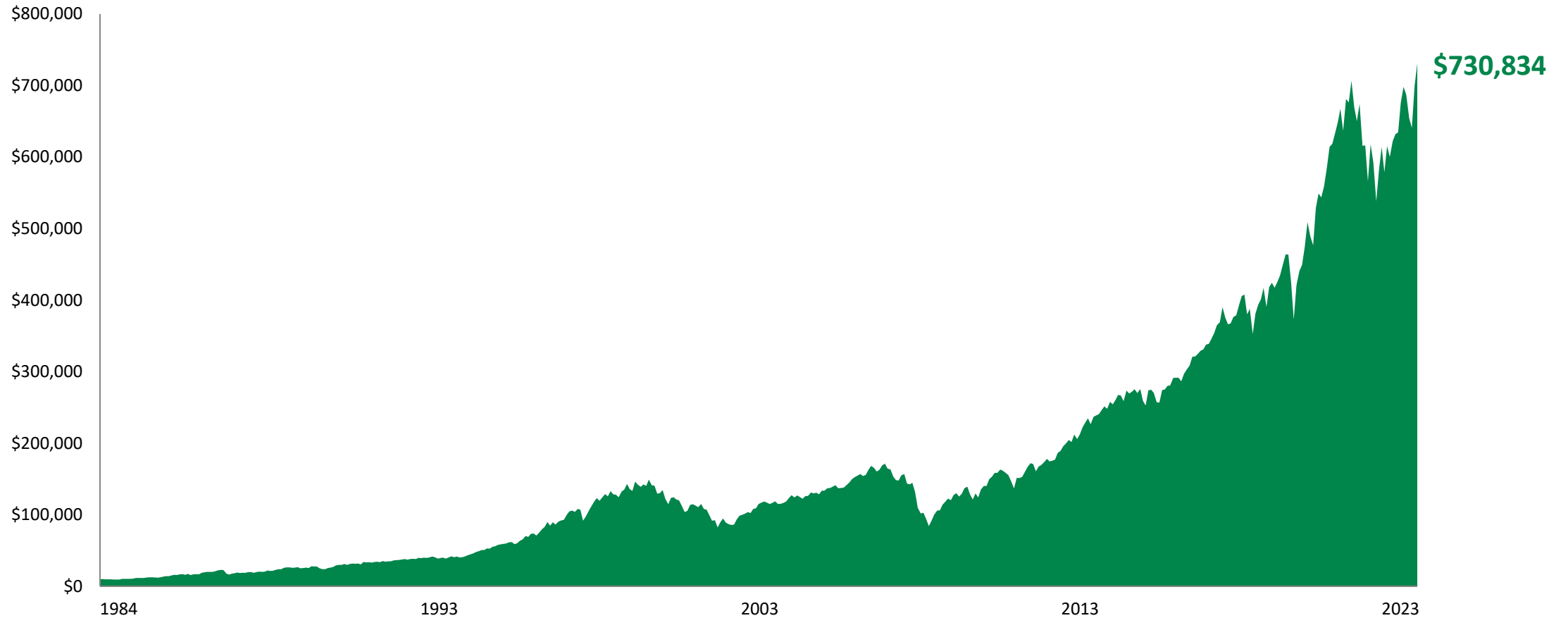
The S&P 500 Index is a composite of 500 leading companies in the United States.

Past performance does not guarantee future results. For illustrative purposes only. Indices are unmanaged and not available for direct investment.

Data Sources: Morningstar and Hartford Funds, 2/24.

Volatility Should Be Expected

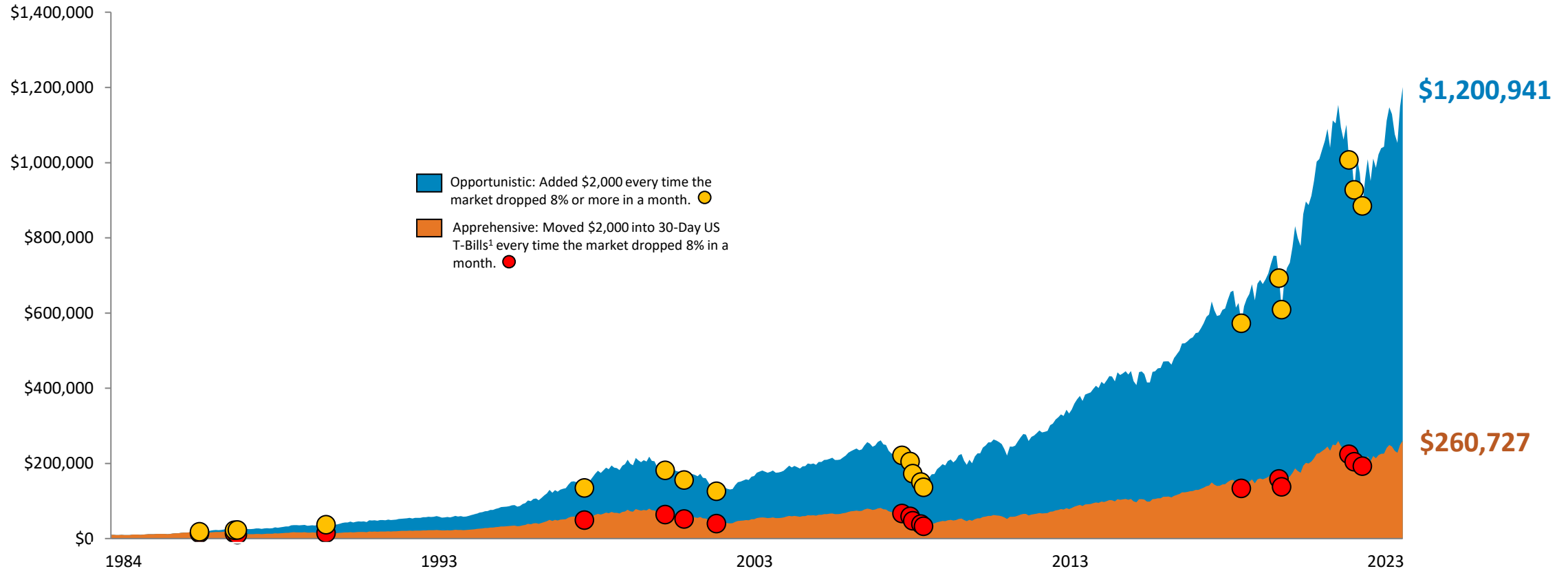
Long-Term Growth: Hypothetical Growth of a \$10,000 Investment in S&P 500 Index (1984–2023)



Past performance does not guarantee future results. For illustrative purposes only. Indices are unmanaged and not available for direct investment.
Data Sources: Morningstar and Hartford Funds, 2/24.

Two Approaches To Volatility

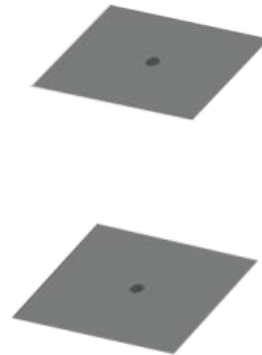
Hypothetical Growth of \$10,000 invested in S&P 500 Index (1984–2023)



¹T-Bills are guaranteed as to the timely payment of principal and interest by the U.S. Government and generally have lower risk-and-return than bonds and equity. Equity investments are subject to market volatility and have greater risk than T-Bills and other cash investments.

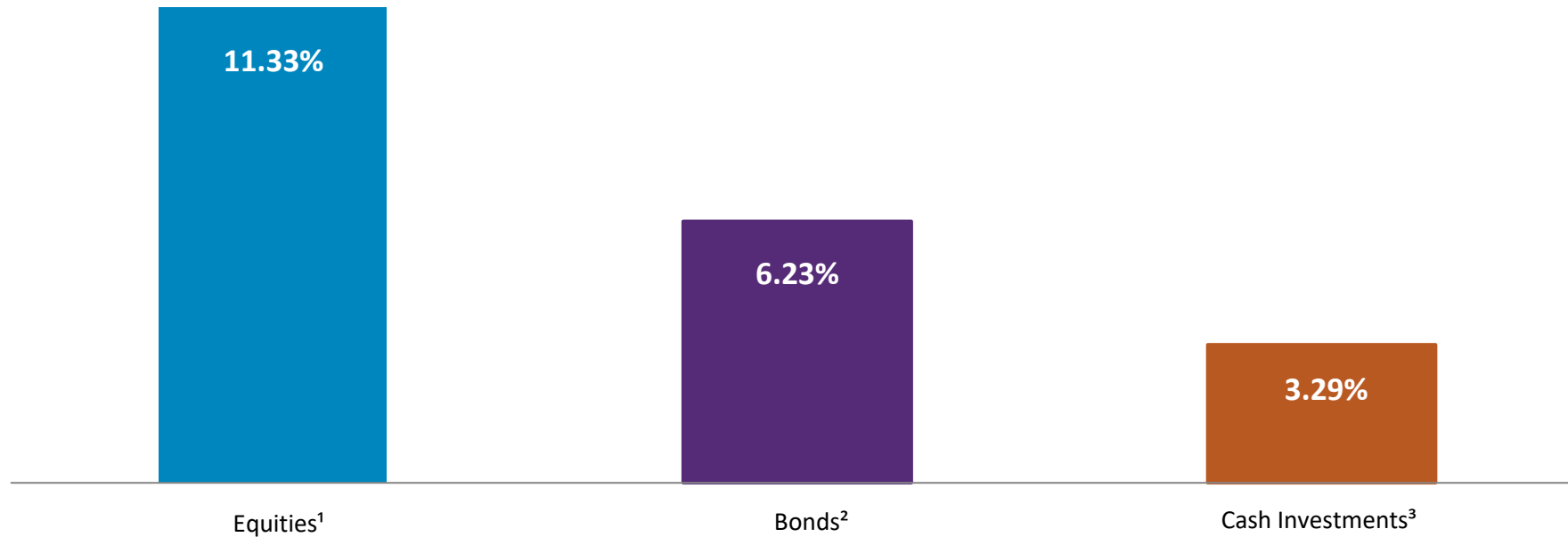
Past performance does not guarantee future results. For illustrative purposes only. Investors cannot invest directly in an index. Data Source: Morningstar and Hartford Funds, 2/24.

Sometimes Things Aren't as They Appear



Investors Believe Fixed Investments Are Risk-Free

Average Annual Returns (1984-2023)



¹Equities are represented by the S&P 500 Index.

²Bonds are represented by the Bloomberg U.S. Aggregate Bond Index, which includes U.S. Government, corporate, and mortgage-backed securities with maturities up to 30 years. Bonds, if held to maturity, provide a fixed rate of return and a fixed principal value. Bond funds will fluctuate, and when redeemed, may be worth more or less than their original cost.

³Cash investments are represented by the Ibbotson SBBI U.S. 30 Day Treasury Bill Index, an unweighted index which measures the performance of one-month maturity U.S. Treasury Bills. Treasuries are issued and backed by the full faith and credit of the U.S. Government.

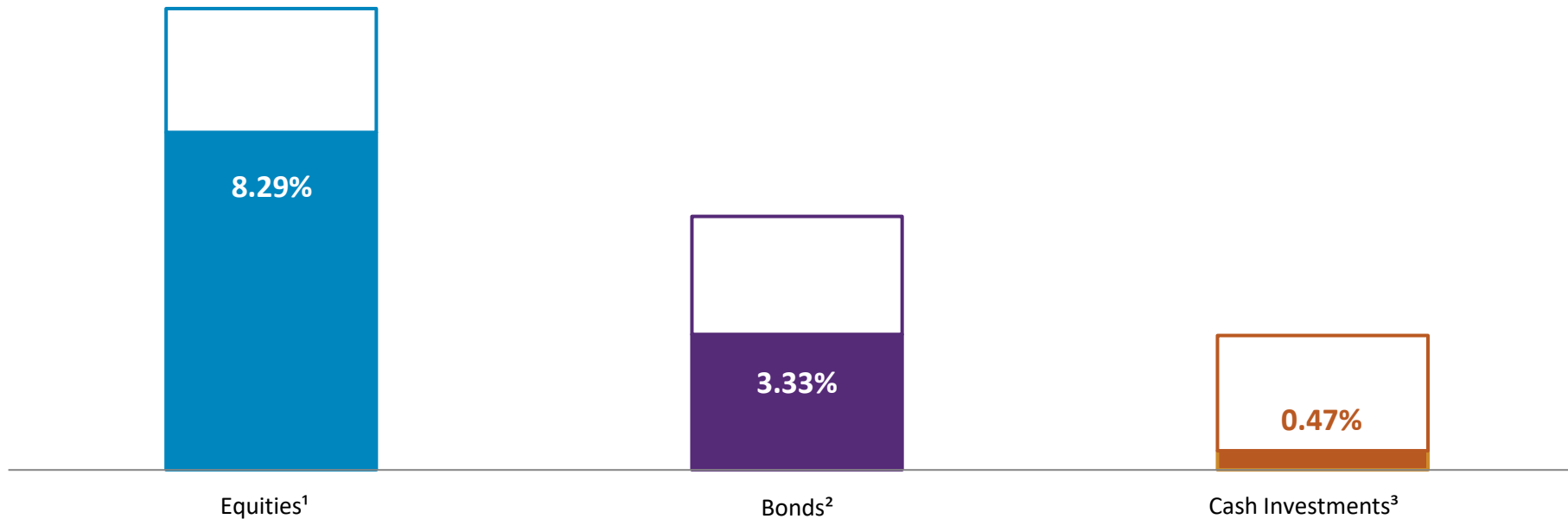
Past performance does not guarantee future results. For illustrative purposes only. Indices are unmanaged and not available for direct investment.

Data Sources: Morningstar and Hartford Funds, 2/24.

Every Investment Carries Its Own Risk

Inflation-adjusted* Average Annual Returns (1984-2023)

AVERAGE ANNUAL INFLATION (CPI) RATE WAS 2.81%



¹Equities are represented by the S&P 500 Index.

²Bonds are represented by the Bloomberg U.S. Aggregate Bond Index, which includes U.S. Government, corporate, and mortgage-backed securities with maturities up to 30 years. Bonds, if held to maturity, provide a fixed rate of return and a fixed principal value. Bond funds will fluctuate, and when redeemed, may be worth more or less than their original cost.

³Cash investments are represented by the Ibbotson SBBI U.S. 30 Day Treasury Bill Index, an unweighted index which measures the performance of one-month maturity U.S. Treasury Bills. Treasuries are issued and backed by the full faith and credit of the U.S. Government.

*Taxes are not taken into account. Had taxes been included, the performance figures would have been lower. The above indices are unmanaged and unavailable for direct investment. Consumer Price Index (CPI) is an index representing the rate of inflation of U.S. consumer prices as determined by the U.S. Bureau of Labor Statistics based on the cost of a variety of goods and services.

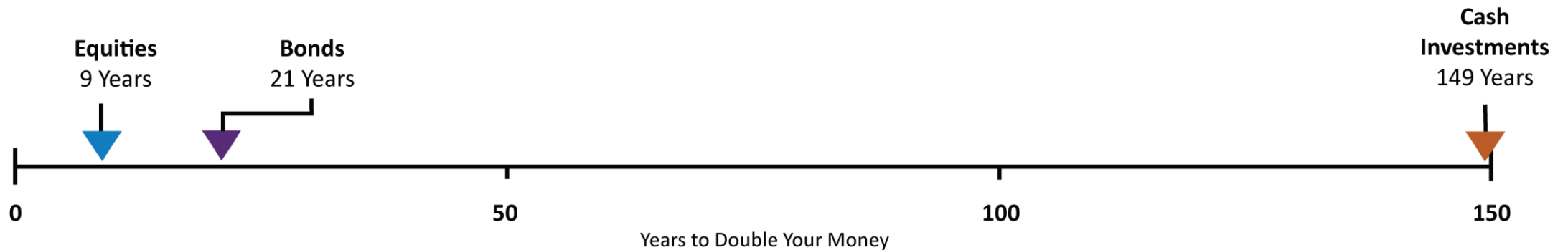
Past performance does not guarantee future results. For illustrative purposes only. Indices are unmanaged and not available for direct investment.

Data Sources: Morningstar and Hartford Funds, 2/24.

Every Investment Carries Its Own Risk

Based on the inflation-adjusted rates on the previous slide, how many years will it take to reach your investment goals? How long will it take for \$100,000 to become \$200,000?

Cash Investments	149 Years
Bonds	21 Years
Equities	9 Years



This hypothetical illustration is based on a mathematical formula and not intended to predict or project the performance of any investment.
 Data Sources: Morningstar and Hartford Funds, 2/24.

**Other types of risk
beside volatility exist
and have had a
significant impact on
many investors' goals**

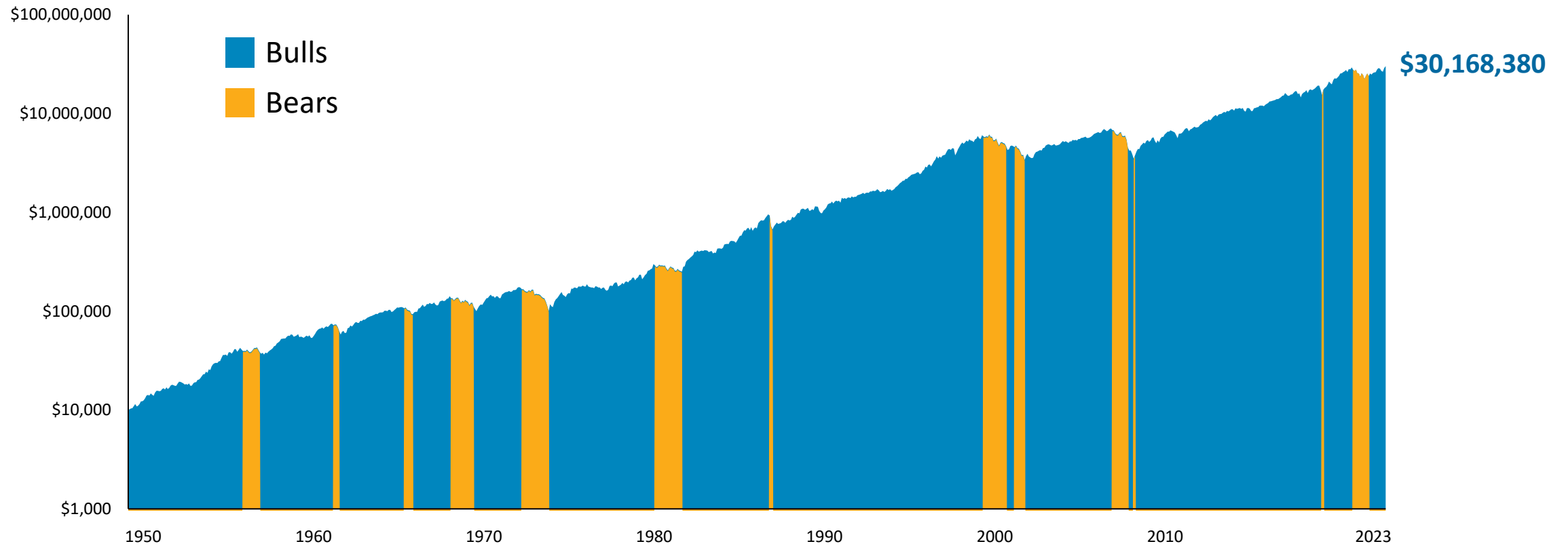
- 1. Inflation Risk**
- 2. Tax Risk**
- 3. Longevity Risk**

**Bulls and
Bears Are
Predictable**



Bulls and Bears Are Predictable

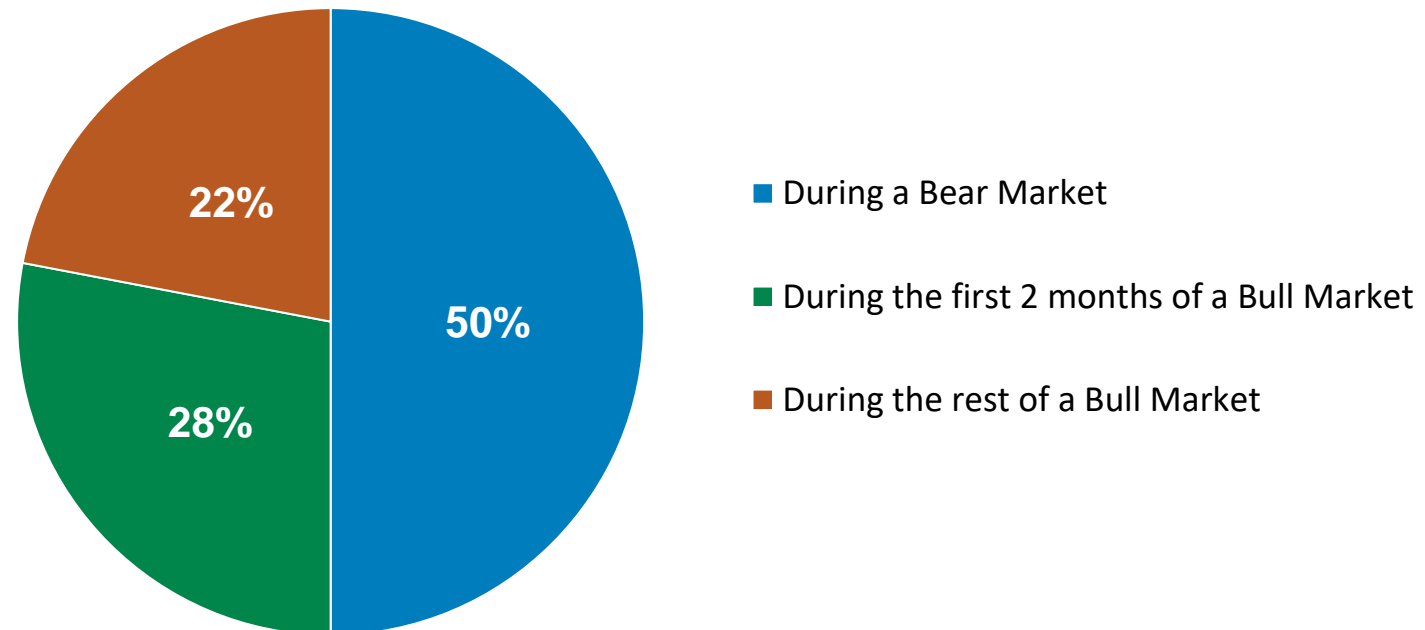
Market Cycles: Hypothetical Growth of \$10,000 Invested in S&P 500 Index (1950–2023)



Past performance does not guarantee future results. For illustrative purposes only. Indices are unmanaged and not available for direct investment. Data Sources: Morningstar and Hartford Funds, 2/24.

Trying to Avoid a Bear Market Can Hurt Returns

S&P 500 Index 50 Best Days: 1994-2023

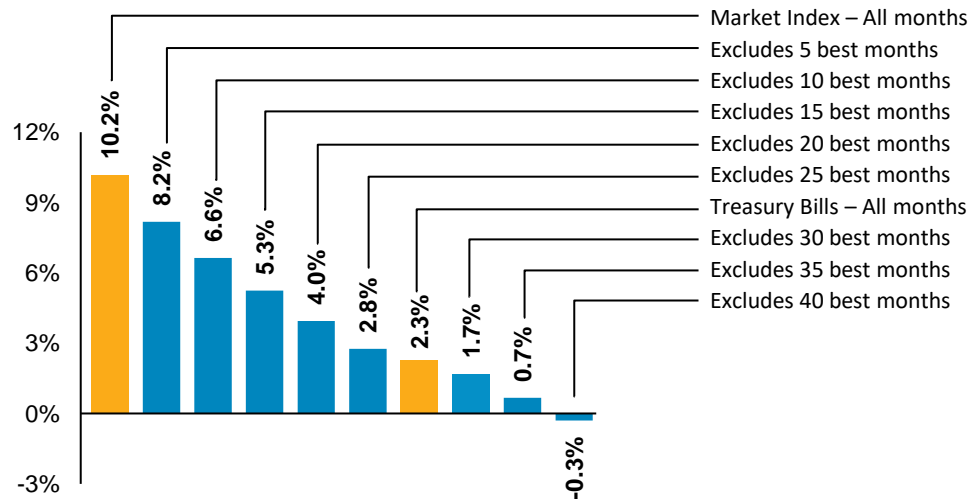


Data Source: Ned Davis Research and Hartford Funds, 2/24.

Timing the Market Is Impossible

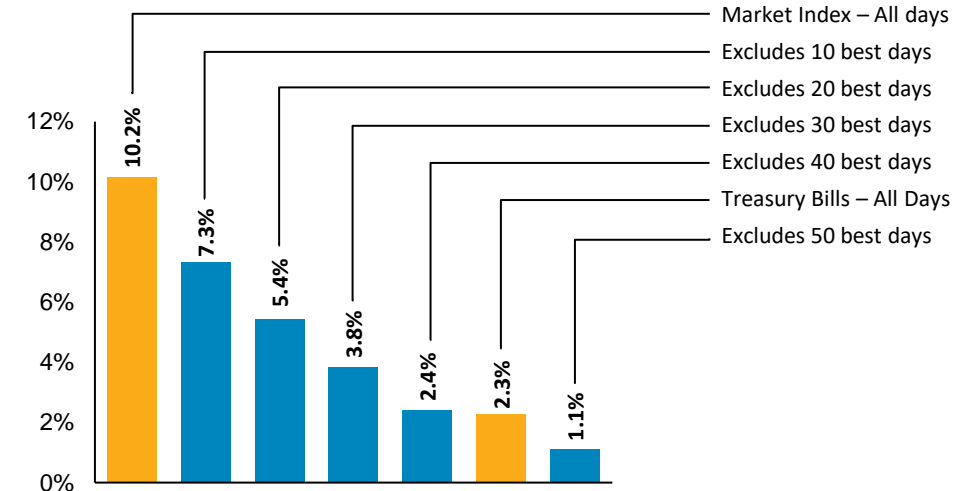
Penalties of Missing the Market's Best Months

S&P 500 Index Average Annual Total Returns:
1994-2023



Penalties of Missing the Market's Best Days

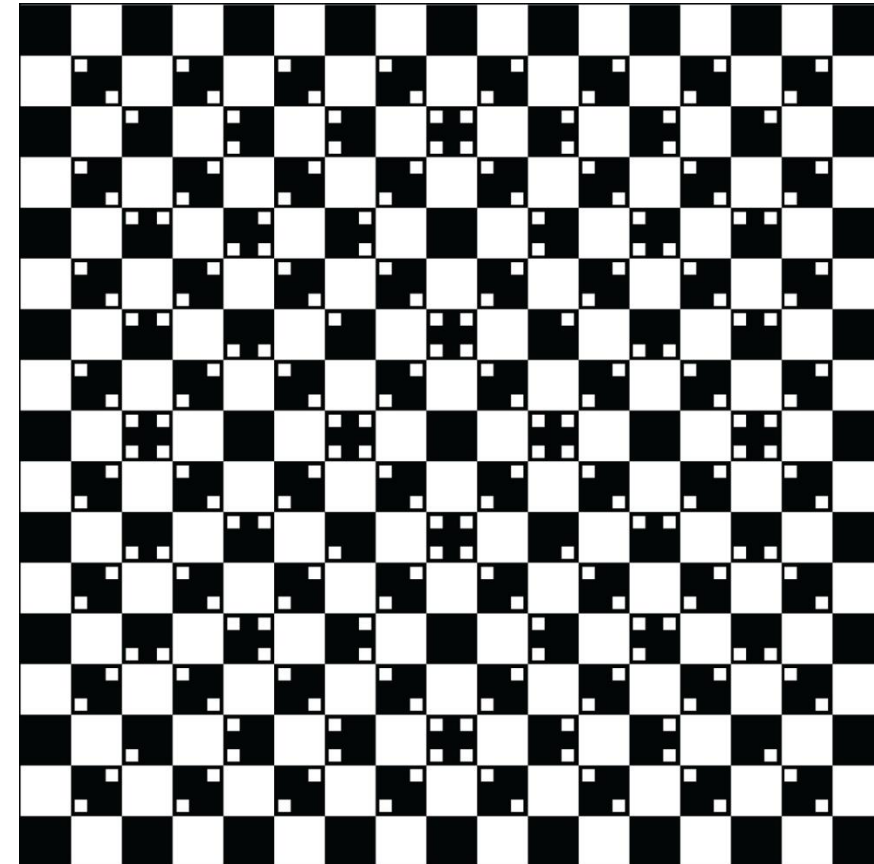
S&P 500 Index Average Annual Total Returns:
1994-2023



Past performance does not guarantee future results. For illustrative purposes only. Indices are unmanaged and not available for direct investment.
Data Sources: Ned Davis Research and Hartford Funds, 2/24.

Investing In Winners Can Be Easy

Staying on course can be difficult



Investing In Winners Can Be Easy

Winning Asset Classes as of 2009-2023

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Mid-Cap Growth 46.29	Small-Cap Growth 29.09	Bonds 7.84	Mid-Cap Value 18.51	Small-Cap Growth 43.30	Mid-Cap Value 14.75	Large-Cap Growth 5.67	Small-Cap Value 31.74	Large-Cap Growth 30.21	Cash 1.82	Large-Cap Growth 36.39	Large-Cap Growth 38.49	Mid-Cap Value 28.34	Cash 1.52	Large-Cap Growth 42.68

The historical performance of each index cited in this material is provided to illustrate market trends; it does not represent the performance of any particular investment product.

Past performance does not guarantee future results. Indices are unmanaged and not available for direct investment.

■ **Large-Cap Growth** stocks are represented by the Russell 1000 Growth index. ■ **Mid-Cap Growth** stocks and ■ **Mid-Cap Value** stocks are represented by the Russell Midcap Growth and Russell Midcap Value indices, respectively. ■ **Small-Cap Growth** stocks and ■ **Small-Cap Value** stocks are represented by the Russell 2000 Growth and Russell 2000 Value indices, respectively. ■ **Bonds** are represented by Bloomberg U.S. Aggregate Bond Index. ■ **Cash** Investments are represented by the Bloomberg U.S. Treasury Bill (1-3 Months) Index. Data Sources: Morningstar and Hartford Funds, 2/24.

Chasing Winners Is A Losing Battle

Annual Returns of Asset Classes (2009-2023)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Best ↑	Mid-Cap Growth 46.29	Small-Cap Growth 29.09	Bonds 7.84	Mid-Cap Value 18.51	Small-Cap Growth 43.30	Mid-Cap Value 14.75	Large-Cap Growth 5.67	Small-Cap Value 31.74	Large-Cap Growth 30.21	Cash 1.82	Large-Cap Growth 36.39	Large-Cap Growth 38.49	Mid-Cap Value 28.34	Cash 1.82	Large-Cap Growth 38.49
	Large-Cap Growth 37.21	Mid-Cap Growth 26.38	Large-Cap Growth 2.64	Small-Cap Value 18.05	Mid-Cap Growth 35.74	Large-Cap Value 13.45	Bonds 0.55	Mid-Cap Value 20.00	Int'l 25.62	Bonds 0.01	Mid-Cap Growth 35.47	Mid-Cap Growth 35.59	Small-Cap Value 28.27	Large-Cap Value -7.54	Mid-Cap Growth 25.87
	Small-Cap Growth 34.47	Mid-Cap Value 24.75	Large-Cap Value 0.39	Int'l 17.90	Small-Cap Value 34.52	Large-Cap Growth 13.05	Cash 0.03	Large-Cap Value 17.34	Mid-Cap Growth 25.27	Large-Cap Growth -1.51	Small-Cap Growth 28.48	Small-Cap Growth 34.63	Large-Cap Growth 27.60	Mid-Cap Value -12.03	Int'l 18.85
	Mid-Cap Value 34.21	Small-Cap Value 24.50	Cash 0.07	Large-Cap Value 17.51	Large-Cap Growth 33.48	Mid-Cap Growth 11.90	Mid-Cap Growth -0.20	Diversified Portfolio 12.21	Small-Cap Growth 22.17	Mid-Cap Growth -4.75	Mid-Cap Value 27.06	Diversified Portfolio 18.11	Large-Cap Value 25.16	Bonds -13.01	Small-Cap Growth 18.66
	Int'l 32.46	Diversified Portfolio 19.13	Diversified Portfolio -1.15	Mid-Cap Growth 15.81	Mid-Cap Value 33.46	Diversified Portfolio 8.05	Int'l -0.39	Small-Cap Growth 11.32	Diversified Portfolio 17.48	Diversified Portfolio -7.57	Large-Cap Value 26.54	Int'l 8.28	Diversified Portfolio 16.79	Int'l -14.01	Diversified Portfolio 17.28
	Diversified Portfolio 29.07	Large-Cap Growth 16.71	Mid-Cap Value -1.38	Diversified Portfolio 15.31	Large-Cap Value 32.53	Bonds 5.97	Small-Cap Growth -1.38	Mid-Cap Growth 7.33	Large-Cap Value 13.66	Large-Cap Value -8.27	Diversified Portfolio 25.90	Bonds 7.51	Mid-Cap Growth 12.73	Small-Cap Value -14.48	Small-Cap Value 14.65
	Small-Cap Value 20.58	Large-Cap Value 15.51	Mid-Cap Growth -1.65	Large-Cap Growth 15.26	Diversified Portfolio 28.84	Small-Cap Growth 5.60	Diversified Portfolio -1.40	Large-Cap Growth 7.08	Mid-Cap Value 13.34	Small-Cap Growth -9.31	Int'l 22.66	Mid-Cap Value 4.96	Int'l 11.78	Diversified Portfolio -17.92	Mid-Cap Value 12.71
	Large-Cap Value 19.69	Int'l 8.21	Small-Cap Growth -2.91	Small-Cap Growth 14.59	Int'l 23.29	Small-Cap Value 4.22	Large-Cap Value -3.83	Bonds 2.65	Small-Cap Value 7.84	Mid-Cap Value -12.29	Small-Cap Value 22.39	Small-Cap Value 4.63	Small-Cap Growth 2.83	Small-Cap Growth -26.36	Large-Cap Value 11.46
	Bonds 5.93	Bonds 6.54	Small-Cap Value -5.50	Bonds 4.21	Cash 0.05	Cash 0.02	Mid-Cap Value -4.78	Int'l 1.51	Bonds 3.54	Small-Cap Value -12.86	Bonds 8.72	Large-Cap Value 2.80	Cash 0.04	Mid-Cap Growth -26.72	Bonds 5.53
↓ Worst	Cash 0.15	Cash 0.13	Int'l -11.73	Cash 0.08	Bonds -2.02	Int'l -4.48	Small-Cap Value -7.47	Cash 0.26	Cash 0.82	Int'l -13.36	Cash 2.21	Cash 0.54	Bonds -1.54	Large-Cap Growth -29.14	Cash 5.14

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. Indices are unmanaged and do not represent the performance of a specific fund. You cannot invest directly in the indices.

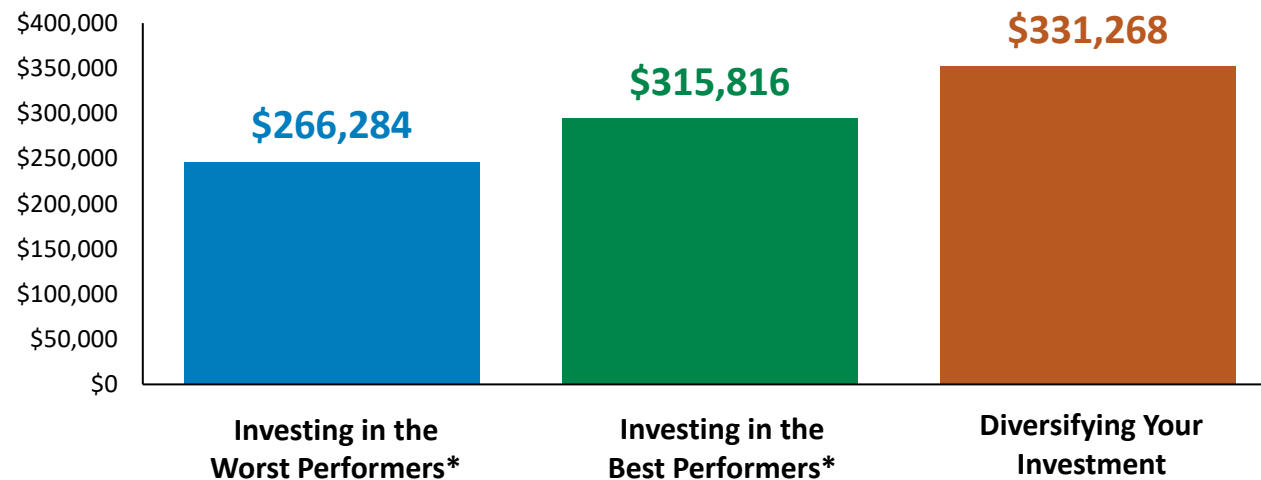
- Large-Cap Growth stocks and ■ Large-Cap Value stocks are represented by the Russell 1000 Growth and Russell 1000 Value indices, respectively
- Mid-Cap Growth stocks and ■ Mid-Cap Value stocks are represented by the Russell Midcap Growth and Russell Midcap Value indices, respectively.
- Small-Cap Growth stocks and ■ Small-Cap Value stocks are represented by the Russell 2000 Growth and Russell 2000 Value indices, respectively.
- International (Int'l) stocks are represented by the MSCI EAFE Index.
- Bonds are represented by the Bloomberg U.S. Aggregate Bond Index.
- Cash Investments are represented by the Bloomberg U.S. Treasury Bill (1-3 Months) Index. Three-month Treasury Bills are short-term securities issued by the U.S. government that are generally considered to be risk-free.
- Diversified Portfolio is represented by an equal portion (12.5% each) of the previously listed indices, excluding Cash Investments.

Data Source: Morningstar and Hartford Funds, 2/24.

The historical performance of each index cited in this material is provided to illustrate market trends; it does not represent the performance of any particular investment product. Indices do not include payment of any expenses, fees, or sales charges which would lower performance results.

Chasing Winners Is A Losing Battle

The Strength of Diversification: \$10,000 Annual Investment (2009-2023)



Investing in the Worst Performers:
previous year's worst-performing index.*

Investing in the Best Performers:
previous year's best-performing asset class.**

Diversifying Your Investment:
divided across all asset classes without rebalancing.

The graph above uses the best and worst asset class returns and the diversified portfolio returns from the previous slide (slide 18). The Diversified Portfolio (orange bar) is represented by an equal portion (12.5% each) of the previously listed indices on slide 18, excluding Cash Investments.

Past performance does not guarantee future results. Investors cannot directly invest in indices

Assumes a \$10,000 annual investment at the start of each year. Does not include taxes or transaction costs; excludes cash investments.

*The worst-performing asset class in 2008 was MidCap Growth.

**The best-performing asset class in 2008 was Bonds.

Diversification does not ensure a profit or protect against a loss in a declining market. For illustrative purposes only. Data Source: Morningstar and Hartford Funds, 2/24.

1 Don't Go It Alone

An investment representative can help:

- Find investments for your financial goals
- Minimize the effects of “emotional investing”
- Educate you on the market and its history



2 Create A Strategy

- 5+ year strategy
- Rate of return
- Estate planning
- Goals and time frame
- Income strategy

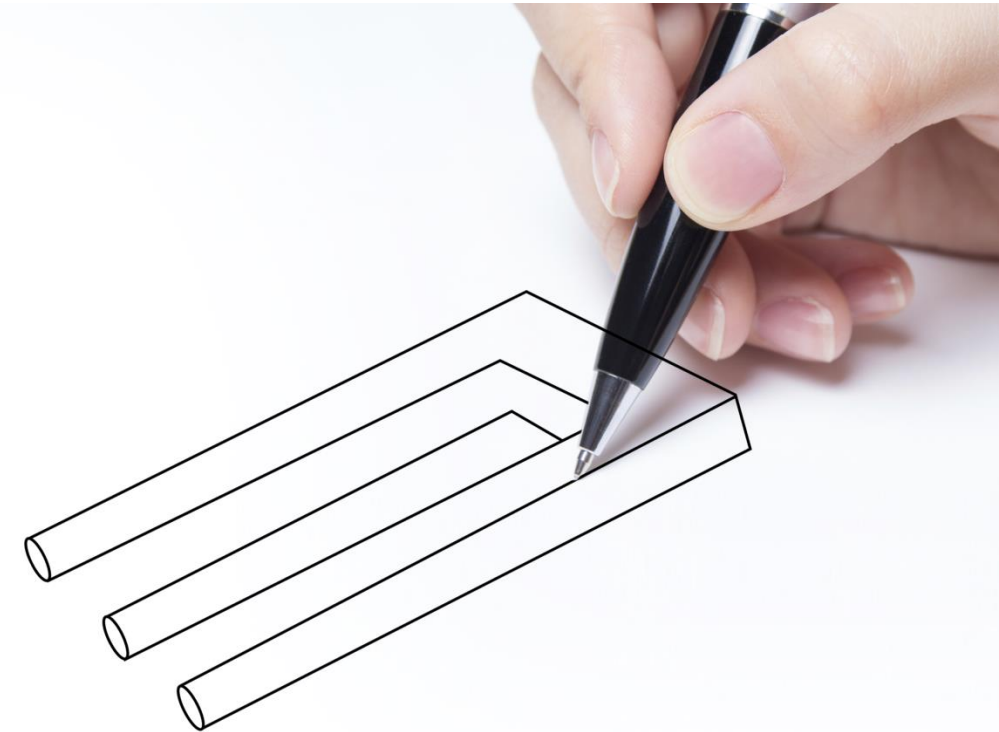
3 Asset Allocation¹

Your investment representative can help you:

- Understand the advantages of diversification
- Learn how a well-diversified portfolio can help provide more balanced returns

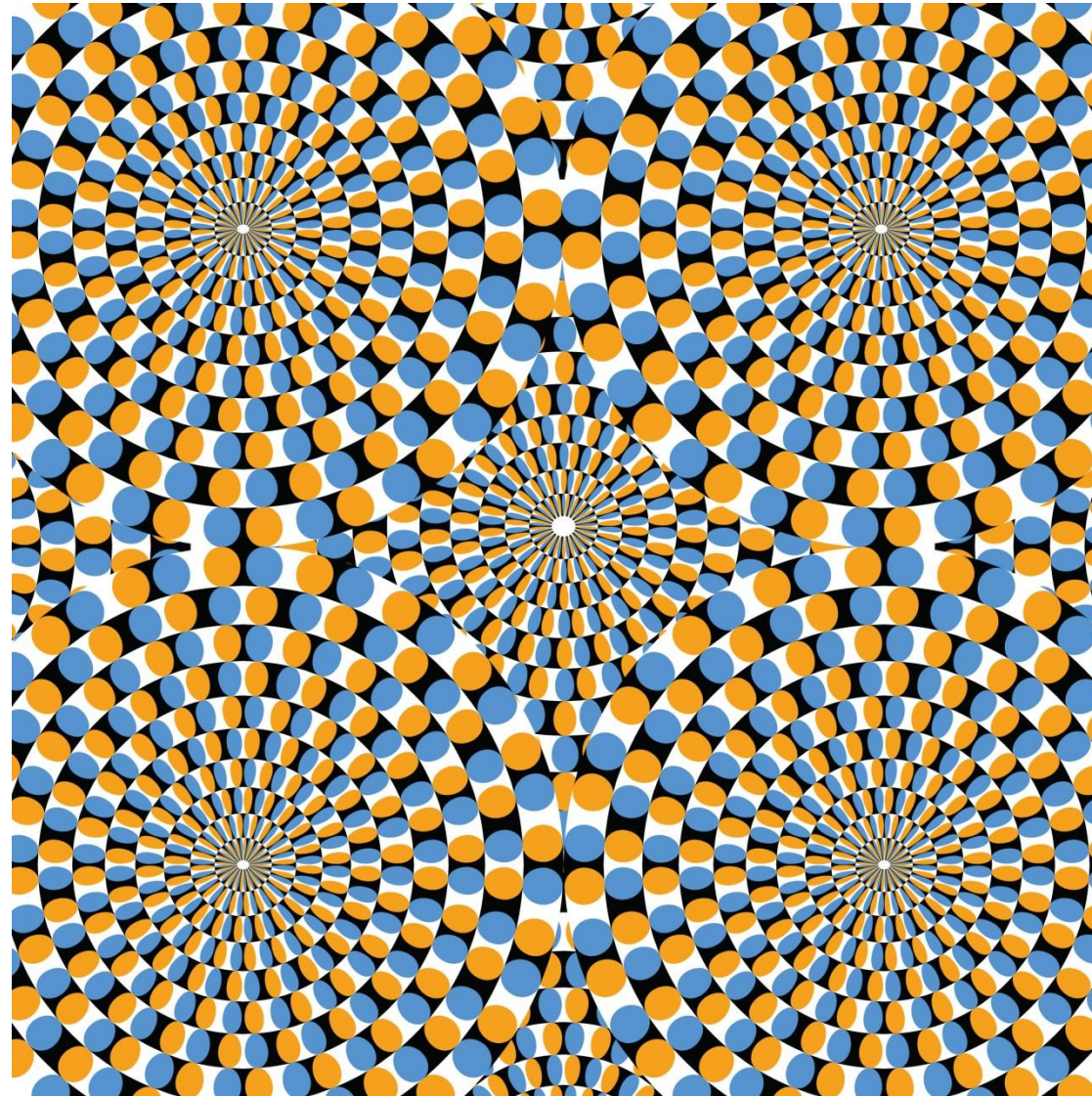
4 Systematic Investing²

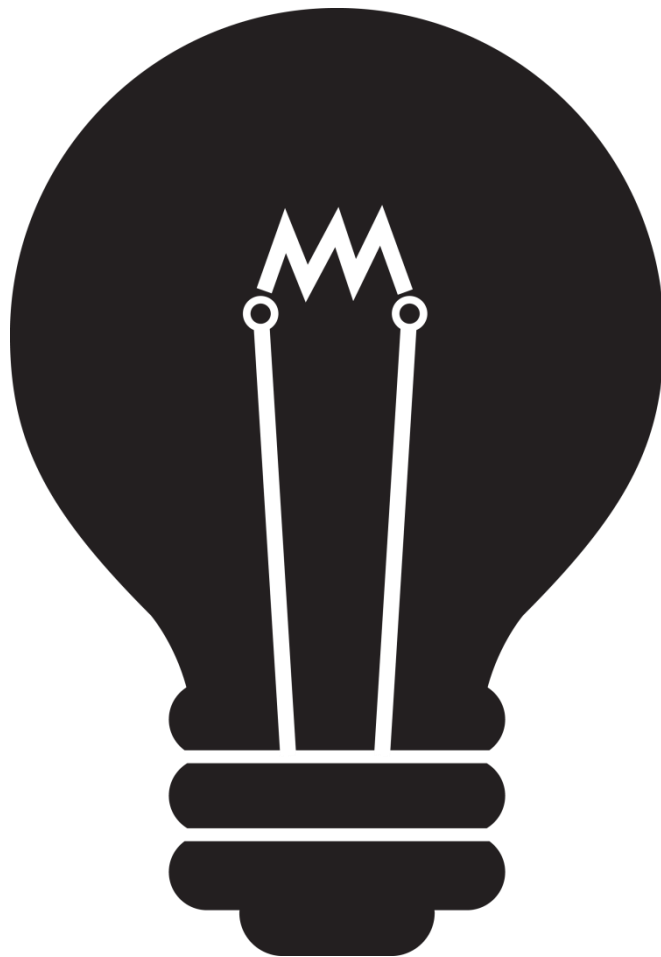
- Takes advantage of normal shifts in the market
- Strengthens your investment discipline



¹Asset allocation does not assure or guarantee better performance and cannot eliminate the risk of investment loss.

²Continuous or periodic investment plans neither assure a profit nor protect against loss in declining markets. Because systematic investing involves continuous investing regardless of fluctuating price levels, you should carefully consider your financial ability to continue investing through periods of fluctuating prices.





**The after-effects of your
investment decisions:**
Stare at the picture
unwaveringly for 30 seconds . . .

Index Descriptions:

Bloomberg U.S. Treasury Bill (1-3 Months) Index tracks the performance of all outstanding 0-3 month outstanding Treasury Bills issued by the US government.

Bloomberg U.S. Aggregate Bond Index is comprised of government securities, mortgage-backed securities, asset backed securities, and corporate securities to simulate the universe of bonds in the market.

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted capitalization index that is designed to measure developed market equity performance and excludes the US and Canada.

Russell 2000 Growth Index measures the performance of the small-cap growth segment of the US equity universe. It includes those Russell 2000 Index companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000 Value Index measures the performance of small-cap value segment of the US equity universe. It includes those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth values.

Russell Midcap Growth Index measures the performance of the mid-cap growth segment of the US equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values.

Russell Midcap Value Index measures the performance of the mid-cap value segment of the US equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values.

Russell 1000 Growth Index measures the performance of the large-cap growth segment of the US equity universe. It includes those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000 Value Index measures the performance of the large-cap value segment of the US equity universe. It includes those Russell 1000 Index companies with lower price-to-book ratios and lower expected growth values.

S&P 500 Index is an unmanaged list of 500 widely held U.S. common stocks frequently used as a measure of U.S. stock market performance.

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Investing involves risk, including the possible loss of principal.

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. • Small- and 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 an investment to underperform the broader stock market. • Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall.

Diversification does not ensure a profit or protect against a loss in a declining market.

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