

## Hartford International Opportunities Fund

**Tickers** A: IHOAX C: HIOCX F: IHOFX I: IHOIX R3: IHORX R4: IHOSX R5: IHOTX R6: IHOVX Y: HAOYX

**Morningstar® Category** Foreign Large Blend

**Inception Date** 07/22/1996

**Lipper Peer Group** International Large-Cap Growth

### Market Overview

International equities soared in the first quarter. The MSCI ACWI ex United States (US) Index rose amid stronger earnings, an improved economic outlook, and swelling enthusiasm for AI. Global economic growth gained momentum and bolstered hopes of a “soft landing.” Dissipating headline inflation across developed markets helped to set the stage for policy normalization, although tight labor markets, higher commodity prices, and persistent services inflation reinforced caution among officials at the European Central Bank as they prepare to ease policy. The Bank of Japan increased rates for the first time since 2007 as the Japanese yen fell to a 30-year low and weaker economic growth pushed the country to the brink of recession. The United Kingdom’s (UK) economy expanded in January following a recession in the second half of 2023. Persistent weakness in manufacturing continued to hinder Germany’s economy. China’s economy showed improvements in March amid better industrial production and retail sales.

The MSCI ACWI ex US returned 4.69% for the period. Within the index, seven out of 11 sectors rose over the quarter. Information technology and consumer discretionary were the top performing sectors.

### Performance Summary

- The Hartford International Opportunities Fund (I Share) outperformed the MSCI ACWI ex-US Index during the quarter.
- Sector allocation, a result of our bottom-up stock selection process, contributed to relative results due to an overweight to information technology and an underweight to consumer staples, but modestly offset by our underweight to consumer discretionary and financials.
- Security selection also contributed to relative performance. Strong selection in healthcare, energy and communication services was partially offset by selection in financials and utilities. On a regional basis, strong stock selection in Developed EU & Middle East ex UK and North America was partially offset by weak selection in Japan and United Kingdom.
- Taiwan Semi (information technology) was the top relative and absolute contributor, and RWE (utilities) was the top absolute and relative detractor for the period.

### Positioning & Outlook

- International markets were largely positive in the first quarter, as an improving global growth outlook benefited sentiment. As we look out to the rest of 2024, we believe volatility may remain elevated as the market continues to be acutely focused on macroeconomic issues such as the direction and level of rates, and geopolitical tensions in certain regions around the world. Given the uncertainty around the outlook for markets, we continue to take a moderate pace to our decision-making and maintain a well-balanced portfolio.
- Although markets will likely continue to be choppy as we get more clarity on the path forward, we are looking to take advantage of the volatility by investing in companies with improving or sustainable returns on capital that we believe are underappreciated by the market.

### Portfolio Managers from Wellington Management

#### Nicolas M. Choumenkovitch

Senior Managing Director  
Equity Portfolio Manager  
Professional Experience Since 1987

#### Tara C. Stilwell, CFA

Senior Managing Director  
Equity Portfolio Manager  
Professional Experience Since 1994

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

### Top Ten Holdings (%)

Taiwan Semiconductor Manufacturing Co. Ltd.	3.48
Samsung Electronics Co. Ltd.	3.34
ASML Holding NV	2.56
Tencent Holdings Ltd.	2.31
Shell PLC	2.27
AstraZeneca PLC	2.21
Novo Nordisk AS	2.12
Novartis AG	1.98
Mitsubishi UFJ Financial Group, Inc.	1.95
Siemens AG	1.86
<b>Percentage Of Portfolio</b>	<b>24.08</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	5.52	5.52	11.64	0.78	6.47	4.48	5.31	1.10%	1.10%
A with 5.5% Max Sales Charge	—	—	5.50	-1.10	5.27	3.89	5.09	—	—
F	5.68	5.68	12.11	1.20	6.91	4.89	5.54	0.70%	0.70%
I	5.62	5.62	11.94	1.09	6.82	4.82	5.51	0.80%	0.80%
R3	5.45	5.45	11.24	0.47	6.14	4.18	5.31	1.42%	1.42%
R4	5.57	5.57	11.63	0.77	6.47	4.50	5.53	1.11%	1.11%
R5	5.64	5.64	11.97	1.08	6.80	4.82	5.72	0.80%	0.80%
R6	5.66	5.66	12.11	1.19	6.91	4.92	5.79	0.70%	0.70%
Y	5.66	5.66	11.93	1.11	6.84	4.88	5.77	0.80%	0.80%
MSCI ACWI ex USA Index	4.69	4.69	13.26	1.94	5.97	4.25	—	—	—
Morningstar Category	5.24	5.24	13.54	2.92	6.56	4.53	—	—	—
Lipper Peer Group	7.07	7.07	13.43	1.16	7.65	5.40	—	—	—

**Morningstar® Category** Foreign Large Blend **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](http://hartfordfunds.com).**

Share Class Inception: A, Y - 7/22/96; F - 2/28/17; I - 5/30/08; R3, R4, R5 - 12/22/06; R6 - 11/7/14. 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 7/22/96. 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 Index** is a broad-based, unmanaged, market capitalization weighted, total return index that measures the performance of both developed and emerging stock markets, excluding the U.S. 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.

**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. • 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. • Financially material environmental, social and/or governance (ESG) characteristics are one of several factors that may be considered and as a result, the investment process may not work as intended.

**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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