

Hartford Dynamic Bond Fund

Tickers A: HDBAX C: HDBCX F: HDBFX I: HDBIX R5: HDBRX R6: HDBSX Y: HDBYX

What Happened?

- Hartford Dynamic Bond returned 1.13% (I Share) for the month of March
- US investment-grade corporate bonds generated total returns of 1.29%, outperforming duration-equivalent Treasuries by 0.56%, as measured by the Bloomberg US Aggregate Corporate Index. The financials, industrials, and utilities sectors all generated positive excess returns relative to duration-equivalent government bonds.
- High yield generated total returns of 1.18% in March as measured by the Bloomberg US High Yield Index. High yield outperformed duration-equivalent Treasuries by 0.71%, while the option-adjusted spread of the Index tightened 0.13% to 2.99%.
- Emerging Market (EM) corporate debt, as measured by the JP Morgan CEMBI Broad Diversified Index (CEMBIBD), posted a total return of 1.00% in US-dollar terms. Credit spreads narrowed 0.08% to 2.76%.

Performance Highlights

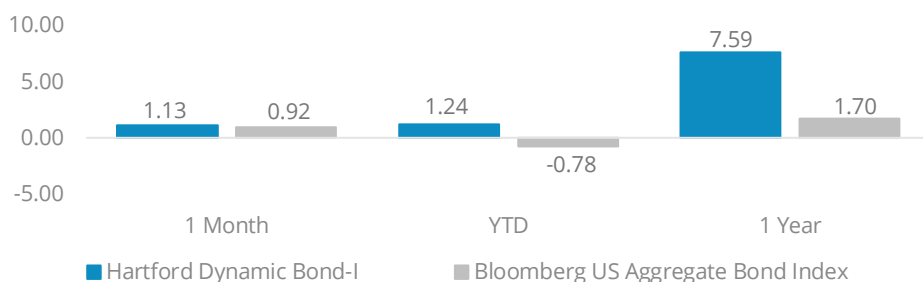
Contributors

- Our investment-grade corporate credit allocations contributed to the positive total returns, particularly due to our allocations to energy, communications, and banking
- Our high-yield corporate credit allocations contributed to positive total returns due to our exposure to consumer cyclical, basic industry, and finance companies
- EM high-yield corporate credit was additive to total returns as many sectors posted positive returns, particularly our allocations to basic industry and communications sectors

Detractors

- Our high-yield corporate positions in communications had a negative impact on total returns, as the sector underperformed amid headline risk in names such as Charter Communications and Altice France

Month End Performance (%) (I-Share) as of 3/31/24



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. Please see page 3 for standardized performance. Returns for less than one year are not annualized.

Duration is a measure of the sensitivity of an investment's price to nominal interest-rate movement.

Credit spreads are the difference in yields between two fixed-income securities with the same maturity, but originating from different investment sectors.

Investment-grade securities are fixed-income securities that are rated at "BBB" or higher by Standard & Poor's or Moody's.

Option-Adjusted Spread is a measurement tool for evaluating yield differences between similar-maturity fixed-income products with different embedded options.

Portfolio Managers from Wellington Management

Connor Fitzgerald, CFA

Senior Managing Director
Fixed-Income Portfolio Manager
Professional Experience Since 2006

Schuyler S. Reece, CFA

Managing Director
Fixed-Income Portfolio Manager
Professional Experience Since 2007

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

Current Insight and Positioning From Wellington Management

- We're maintaining above-average levels of liquidity given unattractive credit-risk pricing currently and potential for better entry points into credit
- Duration remains below the midpoint of the strategy's ranges, as we still believe there's potential for US rates to rise into the second half of the year, as economic data appears to be inflecting more positively in the manufacturing sector, and services remains strong. We don't expect the Federal Reserve to get the cooperative data to cut rates that the market is expecting, as we believe low-levered households, staggering net worth, and a tight labor market may keep spending high, particularly in the services sector.
- Intermediate investment-grade credit remains attractive in our view, relative to other parts of fixed income. We believe this segment of the market offers a compelling balance of duration, credit, risk, and total return under a variety of different outcomes.

Sector Exposure (%) as of 3/31/24

Developed Government	42
Investment Grade Credit	26
High Yield Credit	12
Emerging Market Debt	11
Cash and Cash Equivalents	7
Equities	2
Other	0
Securitized Debt	0

Characteristics are subject to change.
Percentages may be rounded.

Credit Exposure¹ (%) as of 3/31/24

Aaa/AAA	4
Aa/AA	42
A	2
Baa/BBB	28
Ba/BB	15
B	6
Caa/CCC or lower	1
Not Rated	0
Cash & Cash Offsets	3

¹Credit exposure is the credit ratings for the underlying securities of the Fund as provided by Standard and Poor's (S&P), Moody's Investors Service, or Fitch and typically range from AAA/Aaa (highest) to C/D (lowest). If S&P, Moody's, and Fitch assign different ratings, the median rating is used. If only two agencies assign ratings, the lower rating is used. Securities that are not rated by any of the three agencies are listed as "Not Rated." Ratings do not apply to the Fund itself or to Fund shares. Ratings may change.

Net Assets	\$403 million
# of Issuers	120
Dividend Frequency	Monthly

Holdings Characteristics

Effective Duration	4.41 yrs.
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Performance (%) as of 3/31/24

Class	QTD	YTD	Average Annual Total Returns				Expenses ¹		
			1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	1.09	1.09	7.32	—	—	—	6.08	1.37%	1.05%
A with 4.5% Max Sales Charge	—	—	2.49	—	—	—	3.42	—	—
F	1.25	1.25	7.67	—	—	—	6.47	0.87%	0.60%
I	1.24	1.24	7.59	—	—	—	6.31	1.07%	0.69%
R5	1.23	1.23	7.68	—	—	—	6.40	0.99%	0.70%
R6	1.25	1.25	7.67	—	—	—	6.47	0.88%	0.60%
Y	1.24	1.24	7.68	—	—	—	6.38	0.98%	0.70%
Bloomberg US Aggregate Bond Index	-0.78	-0.78	1.70	—	—	—	—	—	—
Morningstar Category	1.31	1.31	7.09	—	—	—	—	—	—
Lipper Peer Group	1.12	1.12	6.58	—	—	—	—	—	—

Morningstar® Category Multisector Bond Lipper Peer Group Multi-Sector Income

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SI = Since Inception. Fund Inception: 06/07/2022

Bloomberg U.S. Aggregate Bond Index is composed of securities that cover the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. 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. • Fixed income security risks include credit, liquidity, call, duration, event, inflation and interest-rate risk. As interest rates rise, bond prices generally fall. • The Fund may engage in active and frequent trading to achieve its objective. As a result, the Fund is expected to have high portfolio turnover, which will increase its transaction costs and could increase an investor's tax liability. • Investments in high-yield ("junk") bonds involve greater risk of price volatility, illiquidity, and default than higher-rated debt securities. • Foreign investments, including foreign government debt, 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. • Derivatives are generally more volatile and sensitive to changes in market or economic conditions than other securities; their risks include currency, leverage, liquidity, index, pricing, regulatory and counterparty risk. • Restricted securities may be more difficult to sell and price than other securities. • Obligations of U.S. Government agencies are supported by varying degrees of credit but are generally not backed by the full faith and credit of the U.S. Government.

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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