

## Hartford World Bond Fund

**Tickers** A: HWDAX C: HWDXC F: HWDFX I: HWDIX R3: HWDRX R4: HWDSX R5: HWDTX R6: HWDVX Y: HWDYX

### What Happened?

- Most global sovereign bond yields rose over the month. The interest-rate outlook was clouded by central banks' cautious stance and by new data releases pointing to persistent tightness in the labor markets, resilient consumer fundamentals, and stickiness of core inflation. US 10-year Treasury yields had the biggest monthly jump since October.
- Eurozone bond yields also ended higher with the market scaling back bets on European Central Bank rate cuts. The UK's yield curve steepened, led by a sell-off in longer-dated rates. In Japan, front-end rates increased amid speculation on the Bank of Japan normalization, while 10- and 30-year yields fell modestly.
- The US dollar (USD) appreciated vs. most major currencies on the back of continued strength in the US economy, sticky inflation, and the Federal Reserve's (Fed) cautious approach to rate cuts. Among the G10, the Swiss franc (CHF) and Japanese yen (JPY) led the losses. The CHF fell to a nine-week low against the USD after the Swiss Consumer Price Index slowed by more than forecasted. The JPY remained the worst-performing major currency thus far this year, as hedge funds wagered their largest short bets to test the Bank of Japan's intervention resolve.

### Performance Highlights

#### Contributors

- Quantitative country-rotation strategies were positive. Long New Zealand vs. select developed-market (DM) sovereign (US, Germany) relative-value positions were positive. Yields increased more in the US and Germany than New Zealand over the month. A small probability of a hike was priced in prior to their meeting but the Reserve Bank of New Zealand left rates and guidance largely unchanged.
- Credit strategies were positive. Our securitized, high-yield corporate and investment-grade corporate strategies all generated positive total returns during the month.

#### Detractors

- Strategic currency performance was negative. This was mainly led by our short USD exposure. USD appreciated against most major currencies on the back of continued strength in the US economy, sticky inflation, and the Fed's cautious approach to rate cuts.
- Strategic duration performance was negative. Our exposure to developed-market sovereign bonds detracted. Bond yields rose as expectations for policy actions from major central banks became increasingly uncertain.

### Portfolio Managers from Wellington Management

#### Mark H. Sullivan, CFA

Senior Managing Director  
Fixed-Income Portfolio Manager  
Professional Experience Since 1999

#### Martin Harvey, CFA

Managing Director  
Fixed-Income Portfolio Manager  
Professional Experience Since 2004

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

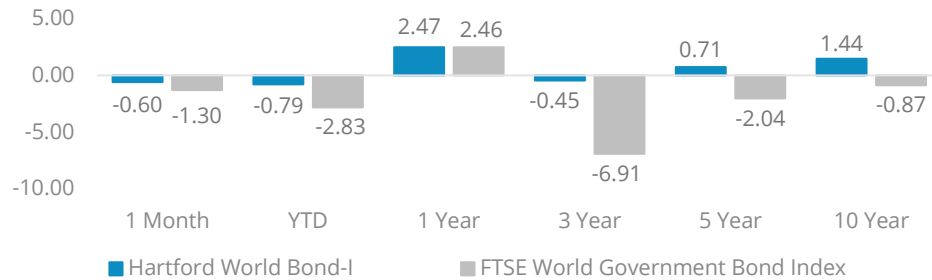
**Yield curve** is a line that plots interest rates of bonds having equal credit quality but differing maturity dates; its slope is used to forecast the state of the economy and interest-rate changes.

**Securitized credit** involves pooling a large number of loans into an investable asset. Examples include mortgage-backed or asset-backed securities.

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

**G10** currencies are ten of the most heavily traded currencies in the world.

## Month End Performance (%) (I-Share) as of 2/29/24



## Overall Morningstar Rating™ (I-Share)\*



175 Products | Global Bond Category  
Based on Risk-Adjusted Returns as of  
2/29/24

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](http://hartfordfunds.com). Please see page 4 for standardized performance. Returns for less than one year are not annualized.

## Current Insight and Positioning From Wellington Management

- In strategic-market currency strategies, we decreased our non-USD exposure, driven by tactically decreasing exposure to the British pound. The UK data remains highly volatile and pointing in very different directions, with labor-market data and retail sales indicating that interest rates are not yet restrictive, while the GDP data points to recession and argues for lower rates.
- We decreased the Fund's duration exposure mainly by decreasing US strategic duration positioning based on our view that inflation expectations will continue trending downward in the near term.

# Monthly Fund Commentary

## Top Ten Countries (%) as of 2/29/24

United States	25.88
New Zealand	17.05
Australia	15.71
Norway	15.68
South Korea	11.98
Germany	6.62
Mexico	5.78
Sweden	2.55
United Kingdom	-2.64
Japan	-4.91

Top Ten Countries represent the Fund's top ten country exposures based on contribution to duration. Negative numbers indicate the Fund has investments that are expected to benefit if country's bonds decline in value.

## Top Ten Currencies (%) as of 2/29/24

US Dollar	94.30
Euro Currency	4.73
Australian Dollar	2.71
Indian Rupee	1.31
South Korean Won	1.30
Canadian Dollar	0.97
Offshore Chinese Renminbi	-1.02
Swedish Krona	-1.36
South African Rand	-1.77
Mexican Peso	-2.01

Top Ten Currencies represent the Fund's top ten currency exposures based on underlying currency exposure. Negative numbers indicate the Fund has investments that are expected to benefit if currency declines in value.

## Credit Exposure<sup>1</sup> (%) as of 2/29/24

Aaa/AAA	48
Aa/AA	14
A	8
Baa/BBB	14
Ba/BB	6
B	4
Caa/CCC or lower	0
Not Rated	3
Cash & Cash Offsets	4

<sup>1</sup>Credit 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 highest rating is used. If only two agencies assign ratings, the highest 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.

## Sector Exposure as of 2/29/24

Developed Government	32
Cash and Cash Equivalents	22
Emerging Market Debt	18
High Yield Credit	10
Securitized Debt	10
Investment Grade Credit	8
Equities	0
Other	0

Characteristics are subject to change. Percentages may be rounded.

Net Assets	\$3.5 billion
# of Holdings	813
# of Issuers	408
Dividend Frequency	Quarterly

## Holdings Characteristics

Effective Duration	4.00 yrs.
--------------------	-----------

## Performance (%) as of 12/31/23

Class	QTD	YTD	Average Annual Total Returns				SI	Expenses <sup>1</sup>	
			1 Year	3 Year	5 Year	10 Year		Gross	Net
A	4.90	3.86	3.86	-0.53	0.69	1.33	2.02	1.01%	1.01%
A with 4.5% Max Sales Charge	—	—	-0.82	-2.04	-0.24	0.87	1.64	—	—
F	4.93	4.21	4.21	-0.17	1.06	1.68	2.35	0.63%	0.63%
I	4.92	4.23	4.23	-0.24	0.99	1.62	2.30	0.72%	0.72%
R3	4.87	3.57	3.57	-0.87	0.35	1.01	1.68	1.35%	1.35%
R4	4.88	3.86	3.86	-0.55	0.68	1.31	2.00	1.05%	1.05%
R5	5.02	4.21	4.21	-0.26	0.97	1.61	2.30	0.74%	0.74%
R6	5.02	4.29	4.29	-0.14	1.08	1.73	2.40	0.63%	0.63%
Y	4.90	4.21	4.21	-0.25	0.99	1.67	2.36	0.72%	0.72%
FTSE World Government Bond Index	8.08	5.18	5.18	-7.18	-1.39	-0.31	—	—	—
Morningstar Category	7.93	6.57	6.57	-4.32	-0.07	0.00	—	—	—
Lipper Peer Group	7.35	6.60	6.60	-3.67	0.64	1.06	—	—	—

Morningstar<sup>®</sup> Category Global Bond Lipper Peer Group Global Income

**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, I, R3, R4, R5, Y - 5/31/11; F - 2/28/17; 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 5/31/11. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

**FTSE World Government Bond Index** is a market-capitalization-weighted index consisting of government bond markets. Country eligibility is determined based on market capitalization and investability criteria. All issues have a remaining maturity of at least one year. Indices are unmanaged and not available for direct investment.

\*Class I-Shares Star Ratings: 3-year 5 stars out of 175 products, 5-year 4 stars out of 156 products, and 10-year 5 stars out of 124 products for the period ended herein. Other share classes may have different ratings. The Morningstar Rating<sup>™</sup> for funds, or "star rating", is calculated for funds and separate accounts with at least a 3-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. Star rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (without adjusting for any sales load, if applicable), placing more emphasis on downward variations and rewarding consistent performance. 5 stars are assigned to the top 10%, 4 stars to the next 22.5%, 3 stars to the next 35%, 2 stars to the next 22.5%, and 1 star to the bottom 10%. Overall Morningstar Rating is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Fund Ratings, including their methodology, please go to [global.morningstar.com/managerdisclosures](http://global.morningstar.com/managerdisclosures). ©2024 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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

The Hartford World Bond Fund is not promoted, sponsored or endorsed by, nor in any way affiliated with the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). All rights in the FTSE World Government Bond Index (the "Index") vest in the LSE Group. FTSE is a trade mark of the relevant LSE Group company and is used by any other LSE Group company under license. All rights in the Index vest in the relevant LSE Group company which owns the index. The LSE Group does not accept any liability whatsoever to any person arising out of the use of, reliance on or any error in the Index. The LSE Group makes no claim, prediction, warranty or representation as to the results or the suitability of the Index for the purpose to which it is being used by Hartford Funds.

**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. The Fund may allocate a portion of its assets to specialist portfolio managers, which may not work as intended. • Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall. • 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 or if the Fund focuses in a particular geographic region or country. • Investments in high-yield ("junk") bonds involve greater risk of price volatility, illiquidity, and default than higher-rated debt securities. • Mortgage-related and asset-backed securities' risks include credit, interest-rate, prepayment, and extension risk. • 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. • Because the Fund is non-diversified, it may invest in a smaller number of issuers, and may be more exposed to risks and volatility than a more broadly diversified fund. • 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. • The Fund may have high portfolio turnover, which could increase its transaction costs and an investor's tax liability. • The purchase of securities in the To-Be-Announced (TBA) market can result in higher portfolio turnover and related expenses as well as price and counterparty risk. • 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.**

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.