

Hartford Checks and Balances Fund

Tickers A: HCKAX C: HCKCX F: HCKFX I: HCKIX R3: HCKRX R4: HCKSX R5: HCKTX

Morningstar® Category Moderate Allocation **Inception Date** 5/31/07

Market Overview

Both developed markets and emerging markets (EM) outperformed US equities, which experienced a negative quarter. Most fixed-income sectors delivered positive returns to start the year, primarily driven by declining interest rates. In February, a risk-off sentiment emerged due to bearish narratives including concerns about growth and stagflation amid softer economic readings, hotter inflation indicators, and ongoing uncertainty around President Donald Trump's policies.

Performance Summary

- Hartford Checks and Balances Fund (I Share) outperformed its blended benchmark but underperformed the Lipper Mixed-Asset Target Allocation Growth peer group average during the quarter.
- Fund performance vs. the benchmark was due to performance of the underlying funds. This was powered by outperformance of the Hartford Dividend and Growth Fund vs. the S&P 500 Index. In addition, the Hartford Capital Appreciation Fund underperformed the Russell 3000 Index, and the Hartford Total Return Bond ETF also modestly underperformed the Bloomberg US Aggregate Bond Index.

Positioning & Outlook

- Despite increasing uncertainty, we anticipate global economic growth to remain positive, though subdued. We expect fiscal support in Europe, China, and the US could help offset any drag caused by US trade policy. Many of the US administration's policies seem inflationary and could lead to a slower decline in interest rates, with a non-zero risk of stagflation. Following a decline in inflation, progress slowed in late in 2024. We recognize the risk that further fiscal stimulus could reignite inflation.
- At the end of the period, our largest equity overweights were to financials and utilities, while our largest underweights were to information technology and consumer discretionary relative to the equity component of the blended benchmark.
- Within fixed income, the portfolio maintains an underweight to investment-grade credit due to better observed opportunities in various out-of-benchmark sectors including high-quality securitized credit, BB high yield, and select EMs. The portfolio is also overweight agency mortgage-backed security. At quarter-end, the portfolio duration* was moderately shorter than the benchmark.

Overall Morningstar Rating™ (I-Share)*

★★★★

682 Products

Moderate Allocation Category Based on Risk-Adjusted Returns as of 3/31/25

Portfolio managers from Hartford Funds and years of experience

Vernon J. Meyer, CFA, 38 years
Allison Mortensen, CFA, 31 years
Jim Glendon, CFA, 16 years

Top Ten Holdings (%)

Hartford Dividend and Growth Fund	33.41
Hartford Total Return Bond ETF	33.35
Hartford Capital Appreciation Fund	33.01
Percentage Of Portfolio	99.77

Holdings and characteristics are subject to change. Percentages may be rounded.

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

Average Annual Total Returns (%)

Class	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Expenses ¹	
								Gross	Net
A	-0.89	-0.89	4.82	4.16	10.36	7.11	6.48	0.92%	0.92%
A with 5.5% Max Sales Charge	—	—	-0.94	2.21	9.12	6.51	6.15	—	—
F	-0.80	-0.80	5.27	4.54	10.74	7.46	6.79	0.58%	0.58%
I	-0.83	-0.83	5.05	4.39	10.62	7.37	6.74	0.69%	0.69%
R3	-1.08	-1.08	4.46	3.76	9.96	6.72	6.13	1.29%	1.29%
R4	-0.91	-0.91	4.78	4.08	10.29	7.04	6.43	0.99%	0.99%
R5	-0.85	-0.85	5.06	4.39	10.62	7.33	6.71	0.68%	0.68%
Benchmark	-2.07	-2.07	6.90	6.07	12.04	8.73	—	—	—
Morningstar Category	-0.31	-0.31	5.41	4.30	10.14	6.33	—	—	—

Morningstar® Category Moderate Allocation

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.

Share Class Inception: A - 5/31/07; F - 2/28/17; I - 2/29/08; R3, R4, R5 - 8/29/08. 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 5/31/07. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge. Performance for periods of less than one year is not annualized.

Benchmark: The Blended Index consists of 33.3% Bloomberg US Aggregate Bond Index, 33.4% Russell 3000 Index, and 33.3% S&P 500 Index. Indices are unmanaged and not available for direct investment.

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¹Expenses are the total annual operating expenses from the Fund's most recent prospectus at the time of publication.

*Class I-Shares Star Ratings: 3-year 3 stars out of 682 products, 5-year 3 stars out of 628 products, and 10-year 4 stars out of 490 products for the period ended herein. Other share classes may have different ratings. The Morningstar Rating™ 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. ©2025 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.

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 is considered not actively managed since the Fund consistently invests one third of its assets in each of the same three underlying funds. As a result, the Fund may underperform actively managed funds during certain markets. • The ability of the Fund to meet its investment objective is directly related to the ability of the underlying funds to meet their objectives. The Fund is subject to the risks of the underlying funds, in direct proportion to the amount of assets it invests in each underlying fund. The underlying funds are subject to the risks specific to their investment strategies, such as market, large cap and mid-cap securities, foreign securities, emerging-market securities, fixed-income securities which includes bonds, municipal-related and asset-backed securities, securities purchased in the To-Be-Announced market and high-yield ("junk") bonds, and derivative risks, and to the extent the underlying fund is an ETF, risks associated with the ETF.

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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