

Hartford Growth Opportunities Fund

Tickers A: HGOAX C: HGOCX F: HGOFX I: HGOIX R3: HGORX R4: HGOSX R5: HGOTX R6: HGOVX Y: HGOYX

Morningstar® Category Large Growth **Inception Date** 3/31/63

Market Overview

US equities registered their first quarterly loss since the third quarter of 2023. Volatility surged and risk sentiment waned as markets grappled with the implications and considerable uncertainty surrounding the Trump administration's policies on trade, immigration, fiscal spending, tax cuts, and deregulation. Escalating tariffs and the prospect of additional levies in April worsened the outlook for inflation and economic growth, fueling fears of stagflation and recession. Against a turbulent market backdrop, technology indices fell sharply, and growth and small-cap stocks significantly underperformed their value and large-cap counterparts, respectively. Deteriorating business and consumer sentiment threatened to curtail spending, although economic activity indicators released in March suggested that the US economy remained on a solid footing. The labor market was solid, and the services sector stayed in expansionary territory. The US Federal Reserve (Fed) left interest rates unchanged as officials continued to monitor how aggressive trade policies impact inflation, spending, and investment. The Fed cut its 2025 economic-growth forecast to 1.7%, from 2.1%, and hiked its annual core inflation estimate to 2.8%, from 2.5%, signaling a greater risk of stagflation.

The Russell 3000 Growth Index returned -10.00% over the period. Within the Index, six out of 11 sectors fell over the quarter. Consumer discretionary and information technology were the bottom-performing sectors, while real estate and energy were the top-performing sectors.

Performance Summary

- The Hartford Growth Opportunities Fund (I Share) underperformed the Russell 3000 Growth Index during the quarter.
- Security selection was the primary driver of relative underperformance. Weak selection in information technology was partially offset by selection in communication services.
- Sector allocation, a result of our bottom-up stock-selection process, contributed to returns. Allocation effect was driven by our underweight to information technology and overweight to real estate and healthcare, but was offset by our underweight to consumer staples, industrials, and consumer discretionary.
- Top relative detractors from performance during the quarter included an underweight position in Apple (information technology) and overweight positions in Marvell Technology (information technology), and Arista Networks (information technology).

Positioning & Outlook

- The current market volatility, driven by geopolitical uncertainties, new administration policies, and central-bank policy fluctuations, has created a wide range of potential outcomes. We are reducing the risk profile of the portfolio while seeking greater clarity in policy impacts on the market. Despite these challenges, we remain confident in our liquidity and are poised to take advantage of price opportunities when the time is right.
- At the end of the period, our largest overweight was to communication services, while our largest underweight was to information technology, relative to the benchmark.

Portfolio managers from Wellington Management and years of experience

Stephen Mortimer, 29 years

Mario E. Abularach, CFA, 31 years

Top Ten Holdings (%)

NVIDIA Corp.	10.22
Amazon.com, Inc.	8.07
Apple, Inc.	5.92
iShares Russell 1000 Growth ETF	4.94
Broadcom, Inc.	4.52
Microsoft Corp.	4.48
Eli Lilly & Co.	4.36
Visa, Inc.	3.80
Meta Platforms, Inc.	3.69
Netflix, Inc.	3.66
Percentage Of Portfolio	53.66

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

Average Annual Total Returns (%)

Class	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Expenses ¹	
								Gross	Net
A	-12.26	-12.26	5.48	8.06	17.16	12.75	12.36	1.08%	1.08%
A with 5.5% Max Sales Charge	—	—	-0.32	6.04	15.85	12.11	12.26	—	—
F	-12.19	-12.19	5.84	8.44	17.56	13.11	11.23	0.73%	0.73%
I	-12.21	-12.21	5.73	8.34	17.46	13.03	11.19	0.83%	0.83%
R3	-12.35	-12.35	5.08	7.68	16.74	12.36	10.78	1.44%	1.44%
R4	-12.28	-12.28	5.43	8.01	17.11	12.70	11.06	1.13%	1.13%
R5	-12.22	-12.22	5.74	8.32	17.44	13.03	11.31	0.83%	0.83%
R6	-12.20	-12.20	5.83	8.43	17.56	13.14	11.40	0.73%	0.73%
Y	-12.21	-12.21	5.76	8.35	17.47	13.09	11.38	0.81%	0.81%
Benchmark	-10.00	-10.00	7.18	9.63	19.57	14.55	—	—	—
Morningstar Category	-8.49	-8.49	5.01	7.76	16.99	12.61	—	—	—

Morningstar® Category Large 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.

Share Class Inception: A, Y - 2/19/02; F - 2/28/17; I - 8/31/06; 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 for A is from 3/31/63; and F, I, R3, R4, R5, R6, and Y is from 2/19/02. 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: Russell 3000 Growth Index is an unmanaged index that measures the performance of those Russell 3000 Index companies with higher price-to-book ratios and higher forecasted growth values. Indices are unmanaged and not available for direct investment.

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

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 securities of large market capitalization companies may underperform other segments of the market. • Mid-cap securities can have greater risks and volatility than large-cap securities. • Growth investing style may go in and out of favor, which may cause the Fund to underperform other equity funds that use different investment styles. • To the extent the Fund focuses on one or more sectors, including the information technology, consumer discretionary and communication services sectors, the Fund may be subject to increased volatility and risk of loss if adverse developments occur. • Because the Fund may hold a limited number of securities, the Fund is subject to a greater risk of loss if any of those securities decline in price. • The Fund may have high portfolio turnover, which could increase its transaction costs and an investor's tax liability. • 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.

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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