

Hartford International Growth Fund

Tickers A: HNCAX C: HNCX F: HNCFX I: HNCJX R3: HNCRX R4: HNC SX R5: HNCTX R6: HNCUX Y: HNCYX

Morningstar® Category Foreign Large Growth **Inception Date** 4/30/01

Market Overview

Global equities fell in the first quarter, as financial markets were rattled by seismic shifts in US foreign policy, which significantly altered the outlook for global trade, economic growth, and inflation. Consequently, capital rotated away from the US to international markets, particularly Europe, which outperformed amid signs of a more favorable economic backdrop. Among these signs were less restrictive monetary policy, improving leading indicators like manufacturing output, and greater fiscal stimulus. China's economy expanded by 5% in 2024, meeting the government's official target. Its State Council announced a special action plan to bolster consumption and the economy, including tax incentives and subsidies for key industries.

The MSCI ACWI ex US Growth index returned 1.96% for the quarter. Within the index, eight out of 11 sectors rose during the period. Communication services and materials were the top-performing sectors, while real estate and information technology were the bottom-performing sectors for the quarter.

Performance Summary

- The Hartford International Growth Fund (I Share) underperformed the MSCI ACWI ex USA Growth Net Index during the quarter.
- Weak selection in information technology, materials, and healthcare was partially offset by selection in industrials and financials.
- Sector allocation, a result of our bottom-up stock selection process, detracted from relative results, driven by our overweight to information technology and underweight to materials. This was partially offset by our overweight to communication services.
- Our top relative detractors were an out-of-benchmark position in Flutter Entertainment (consumer discretionary) and an overweight to Advantest (information technology).
- Top two relative contributors were an overweight to Rheinmetall (industrials) and an out-of-benchmark position in Prudential (financials).

Positioning & Outlook

- Despite potentially higher tariffs, European and Chinese equities outperformed. European stocks were driven by easing financial conditions, favorable policy changes, and low starting valuations while Chinese equities benefitted from increased corporate and consumer optimism and investor preference for domestic technology companies.
- Despite a rotation away from companies levered to artificial-intelligence themes, we maintain exposure to names with competitive advantages in driving sustainable long-term growth trajectories. As the market rotates, we look for companies across sectors with strong fundamentals that leverage underappreciated market opportunities as tailwinds to inflecting growth.
- At the end of the period, our largest overweights were to information technology and consumer discretionary. We were most underweight to consumer staples and materials.

Portfolio manager from Wellington Management and years of experience

Matthew D. Hudson, CFA, 34 years

Top Ten Holdings (%)

Taiwan Semiconductor Manufacturing Co. Ltd.	7.15
Tencent Holdings Ltd.	4.49
Schneider Electric SE	3.59
Flutter Entertainment PLC	3.33
SAP SE	3.22
Rheinmetall AG	3.17
AstraZeneca PLC	3.14
ASML Holding NV	2.95
Sony Group Corp.	2.77
Spotify Technology SA	2.76
Percentage Of Portfolio	36.57

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	1.23	1.23	0.87	3.08	8.08	4.69	4.31	1.33%	1.30%
A with 5.5% Max Sales Charge	—	—	-4.68	1.15	6.86	4.10	4.06	—	—
F	1.30	1.30	1.28	3.53	8.56	5.12	4.62	0.89%	0.85%
I	1.36	1.36	1.21	3.42	8.42	5.02	4.58	1.00%	0.98%
R3	1.22	1.22	0.58	2.80	7.79	4.41	4.22	1.61%	1.57%
R4	1.25	1.25	0.87	3.11	8.10	4.71	4.47	1.31%	1.27%
R5	1.35	1.35	1.30	3.45	8.46	5.05	4.72	1.01%	1.00%
R6	1.40	1.40	1.32	3.54	8.57	5.15	4.80	0.89%	0.85%
Y	1.35	1.35	1.23	3.43	8.45	5.07	4.77	0.99%	0.95%
Benchmark	1.96	1.96	1.15	1.75	8.11	5.06	—	—	—
Morningstar Category	2.89	2.89	1.27	2.65	9.09	5.53	—	—	—

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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 - 4/30/01; F - 2/28/17; I - 8/31/06; R3, R4, R5 - 12/22/06; R6 - 2/28/18. 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 4/30/01. 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: MSCI ACWI ex USA Growth Index is a free-float adjusted market-cap weighted index designed to capture large- and mid-cap securities that exhibit overall growth style characteristics across developed and emerging market countries, excluding the US MSCI index performance is shown net of dividend withholding tax. Indices are unmanaged and not available for direct investment.

¹Expenses are from the Fund's most recent prospectus at the time of publication. 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 2/28/26 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. • 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. • 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 investing styles. • 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. • 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.

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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