

Hartford Moderately Aggressive Allocation Fund

Tickers A: HRAAX C: HRACX F: HRAFX I: HRAIX R3: HRARX R4: HRASX R5: HRATX

Morningstar® Category Global Moderately Aggressive Allocation **Inception Date** 5/28/04

Market Overview

Markets rallied broadly in Q2, supported by moderating inflation, resilient labor data, and a temporary easing in trade tensions. US equities posted strong gains, led by large-cap growth stocks and technology-related sectors, while value-oriented and defensive areas lagged. Small- and mid-cap equities also advanced, though with more modest momentum. Style and factor dispersion was notable, with momentum and high-beta strategies outperforming, reflecting investor preference for risk and earnings visibility. The quarter also saw the US announce sweeping new tariffs on key trading partners, which initially rattled markets but were partially offset by a 90-day mutual rollback agreement with China that helped stabilize sentiment.

International equities outperformed US markets, with strength across both developed and emerging regions. European and Asian developed markets benefited from currency tailwinds and improving trade flows, while emerging markets were lifted by strong performance in Asia and Latin America. Geopolitical tensions remained elevated, particularly in the Middle East, where a brief but intense escalation between Israel and Iran raised concerns about regional stability. While markets appeared to discount the immediate impact, the situation remains fluid and continues to pose a risk to global sentiment. China's diplomatic positioning and continued engagement in trade negotiations also helped support investor confidence. In fixed income, core bonds posted modest gains, while credit-sensitive sectors outperformed, supported by stable rates and improving corporate fundamentals.

Performance Summary

- Hartford Moderately Aggressive Allocation Fund (I Share) underperformed its benchmark during the period.
- The main driver of the Fund's underperformance was the performance of the underlying positions relative to their individual benchmarks. In particular, Hartford US Quality Growth ETF, Hartford Core Equity Fund, and Hartford Equity Income Fund underperformed their respective benchmarks.
- Asset-allocation decisions partially offset these effects. An overweight to equities contributed positively to performance.

Positioning & Outlook

- Over the period, we added to our position in Hartford Schroders Core Fixed Income Fund and Hartford Strategic Income ETF while reducing our position in Hartford Core Equity Fund.
- We maintain a modest overweight in equities, primarily supported by our favorable outlook on developed markets outside the US. While US equity valuations appear elevated amid ongoing policy uncertainty and expected market volatility from trade negotiations, we still foresee modest positive growth. We do not anticipate a global recession, and supportive factors for risk assets include accommodative central bank policies, fiscal stimulus in the US and Europe, and resilient corporate earnings.
- Credit spreads remain tight across sectors, leading us to favor equities for their more attractive risk/return profile. Persistent fiscal deficits in developed markets could place upward pressure on long-term yields, and we are increasingly cautious about the diversification benefits traditionally offered by government bonds.
- Despite ongoing structural challenges, Emerging markets are becoming relatively more attractive as the global risk environment stabilizes. A more balanced risk backdrop is likely to reduce the risk premium associated with these markets, enhancing their appeal on a relative basis.

Overall Morningstar Rating™ (I-Share)*

★★★★

193 Products

Global Moderately Aggressive Allocation
Category Based on Risk-Adjusted Returns
as of 06/30/2025

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 Holdings (%)

Hartford Core Equity Fund	20.91
Hartford Large Cap Growth ETF	10.03
Hartford Equity Income Fund	9.28
Hartford International Opportunities Fund	7.89
Hartford Multifactor Developed Markets (ex-US) ETF	7.32
Hartford World Bond Fund	5.14
Hartford Core Bond ETF	5.02
Hartford Schroders International Contrarian Value Fund	5.01
Hartford US Value ETF	4.92
Hartford US Quality Growth ETF	4.88
Hartford International Growth Fund	4.32
Hartford Schroders Core Fixed Income Fund	3.51
Hartford Strategic Income ETF	3.25
Hartford Schroders Emerging Markets Equity Fund	3.23
Hartford Small Cap Value Fund	2.56
Hartford Small Company Fund	2.49
Percentage Of Portfolio	99.76

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

Effective 5/1/25, the Fund's name changed to Hartford Moderately Aggressive Allocation Fund. Please see the prospectus supplement dated February 28, 2025 for additional information.

Average Annual Total Returns (%)

Class	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Expenses ¹	
								Gross	Net
A	8.74	7.85	13.64	13.44	10.38	7.28	6.82	1.06%	1.06%
A with 5.5% Max Sales Charge	—	—	7.39	11.32	9.14	6.68	6.53	—	—
F	8.80	8.05	14.08	13.87	10.79	7.68	7.16	0.68%	0.68%
I	8.81	7.99	13.91	13.75	10.67	7.59	7.12	0.78%	0.78%
R3	8.58	7.67	13.18	13.04	10.00	6.93	6.51	1.40%	1.40%
R4	8.71	7.89	13.61	13.40	10.33	7.25	6.81	1.09%	1.09%
R5	8.80	8.05	13.92	13.75	10.67	7.58	7.09	0.78%	0.78%
Benchmark	9.28	8.44	14.21	14.55	11.20	9.15	—	—	—
Morningstar Category	8.28	9.13	13.46	12.39	10.46	7.48	—	—	—

Morningstar® Category Global Moderately Aggressive 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 - 5/28/04; F - 2/28/17; I - 8/31/06; R3, R4, R5 - 12/22/06. 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 5/28/04. 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 20% Bloomberg US Aggregate Bond Index, 55% Russell 3000 Index and 25% MSCI ACWI ex USA Index (net of dividend withholding tax). 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 4 stars out of 193 products, 5-year 4 stars out of 181 products, and 10-year 3 stars out of 148 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 invests in underlying funds in a fund-of-funds structure. The ability of the Fund to meet its investment objective is directly related to the ability of the underlying funds to meet their objectives as well as the investment manager's allocation among those underlying funds. 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, small- and mid-cap securities, foreign securities, emerging-market securities, fixed-income securities which includes bonds, municipal-related and asset-backed securities, and securities purchased in the To-Be-Announced market, and derivative risks, and to the extent the underlying fund is an ETF, risks associated with ETFs.

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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