

## Hartford Conservative Allocation Fund

**Tickers** A: HCVAX C: HCVCX F: HCVFX I: HCVIX R3: HCVRX R4: HCVSX R5: HCVTX Y: HCVYX

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

### Market Overview

Both developed markets (DM) and emerging markets 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 Conservative Allocation Fund (I Share) underperformed its benchmark during the period.
- The main driver of the Fund's underperformance was asset allocation decisions. An underweight to fixed income and exposure to small-cap US equities detracted from performance. An overweight to DM ex US Equity contributed positively to performance, partially offsetting these effects.
- The performance of the underlying positions, relative to their individual benchmarks, also detracted from performance. In particular, Hartford World Bond Fund and Hartford Large Cap Growth ETF underperformed their respective benchmarks.

### Positioning & Outlook

- Over the period, we added to our positions in Hartford Strategic Income ETF and Hartford Inflation Plus Fund. We removed our position in Hartford Strategic Income Fund and reduced our position in Hartford World Bond Fund.
- 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. Within the US, we prefer larger-cap stocks, as smaller companies may be less equipped to handle changes to their supply chains, costs, and labor shortages. Additionally, the combination a lower growth outlook and sustained higher rates may weigh on small caps.
- We favor a neutral duration\* position as we balance the potential inflationary and recessionary impacts of 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.

### 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 Bond ETF	18.65
Hartford World Bond Fund	16.82
Hartford Strategic Income ETF	11.30
Hartford Core Equity Fund	10.10
Hartford Schroders Core Fixed Income Fund	10.10
Hartford Inflation Plus Fund	5.98
Hartford Equity Income Fund	4.77
Hartford Large Cap Growth ETF	4.26
Hartford International Opportunities Fund	3.06
Hartford Multifactor Developed Markets (ex-US) ETF	2.81
Hartford US Value ETF	2.37
Hartford Schroders International Contrarian Value Fund	2.23
Hartford US Quality Growth ETF	2.07
Hartford International Growth Fund	1.66
Hartford Schroders Emerging Markets Equity Fund	1.25
Hartford Small Cap Value Fund	1.22
Hartford Small Company Fund	1.21
<b>Percentage Of Portfolio</b>	<b>99.86</b>

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 <sup>1</sup>	
								Gross	Net
A	0.81	0.81	5.80	2.85	5.65	3.56	3.93	1.01%	1.01%
A with 5.5% Max Sales Charge	—	—	-0.02	0.93	4.46	2.98	3.65	—	—
F	0.90	0.90	6.12	3.23	6.02	3.91	4.21	0.64%	0.64%
I	0.81	0.81	6.01	3.09	5.92	3.82	4.17	0.74%	0.74%
R3	0.63	0.63	5.38	2.48	5.27	3.22	3.61	1.35%	1.35%
R4	0.82	0.82	5.71	2.80	5.60	3.54	3.90	1.05%	1.05%
R5	0.81	0.81	6.02	3.10	5.90	3.84	4.17	0.75%	0.75%
Y	0.81	0.81	6.01	3.09	5.92	3.82	4.17	0.74%	0.74%
Benchmark	1.15	1.15	5.71	2.99	5.33	4.57	—	—	—
Morningstar Category	0.73	0.73	5.15	3.01	6.66	4.36	—	—	—

**Morningstar® Category** Moderately Conservative 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](http://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 65% Bloomberg US Aggregate Bond Index, 25% Russell 3000 Index and 10% MSCI ACWI ex USA Index (net of dividend withholding tax). Indices are unmanaged and not available for direct investment.

BLOOMBERG® and any Bloomberg Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the indices (collectively, "Bloomberg") and have been licensed for use for certain purposes by Hartford Funds. Bloomberg is not affiliated with Hartford Funds, and Bloomberg does not approve, endorse, review, or recommend any Hartford Funds product. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to Hartford Funds products.

The blended returns are calculated by Hartford Funds and include, among other index provider data, end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

<sup>1</sup>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 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, 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 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](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), an SEC registered investment adviser.