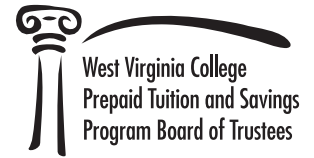


**THE HARTFORD[®]
SMART529[®]**

Offered by the West Virginia College Prepaid
Tuition and Savings Program Board of Trustees



THE HARTFORD[®] SMART529[®] COLLEGE SAVINGS PLAN

**Offering Statement
Descriptions of The Underlying Funds
Participation Agreement**

SERIES XVI
July 6, 2020

Investments in The Hartford® SMART529® are not guaranteed or insured by the State of West Virginia, the Board of Trustees of the West Virginia College Prepaid Tuition and Savings Program, the West Virginia State Treasurer's Office, Hartford Funds Management Company, LLC ("HFMC"), The Hartford Financial Services Group, the investment advisors or sub-advisors for the Underlying Funds or any depository institution and are subject to investment risks, including the loss of the principal amount invested.

The Hartford SMART529 is issued by the West Virginia College Prepaid Tuition and Savings Program Board of Trustees and is administered by HFMC. "SMART529" is a registered trademark of West Virginia College Prepaid Tuition and Savings Program Board of Trustees. "The Hartford" is a registered trademark of Hartford Fire Insurance Company.

Account Owners should periodically assess, and if appropriate, adjust their investment choices with their time horizon, risk tolerance, and investment objectives in mind.

Interests in The Hartford SMART529 are not registered securities with the U.S. Securities and Exchange Commission under the Securities Act of 1933 nor any state securities commission, nor are the Plan's portfolios registered as investment companies under the Investment Company Act of 1940. Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved interests in the Plan or passed upon the adequacy of the Offering Statement.

Investing is an important decision. Please read the Offering Statement and Participation Agreement carefully before making an investment decision.

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PART ONE

THE HARTFORD SMART529*

offered by the West Virginia
College

Prepaid Tuition and Savings
Program Board of Trustees

COLLEGE SAVINGS PLAN

OFFERING STATEMENT

The **SMART529 College Savings Program** is a qualified tuition program offered by the West Virginia College Prepaid Tuition and Savings Program Board of Trustees (the “Board of Trustees”), which is an entity of the State of West Virginia. While the West Virginia College Prepaid Tuition and Savings Program (the “West Virginia 529 Program” or “Program”) encompasses multiple components and options, **only The Hartford SMART529 plan (“The Hartford SMART529” or the “Plan”) is described in this Offering Statement. The other plans in the Program (which includes the SMART529 WV Direct Plan and the SMART529 Select Plan) may offer different investment options and may have different fees and/or be structured differently than the Plan. Certain plans are available directly from the Program without the use of an investment professional. Plans available directly from the Program typically have no sales charge or distribution fees. You can find more information about these other plans by calling 866-574-3542 or visiting www.SMART529.com or www.SMART529select.com.**

Congress created this type of tax-advantaged program, sometimes called a “Section 529 Plan” or “529 Plan”, in 1996 under Section 529 of the Internal Revenue Code (the “Code”). As a “529 Plan,” **The Hartford SMART529** offers the advantages of income tax-free growth and withdrawals, provided that withdrawals from the Plan are used for the payment of “Qualified Higher Education Expenses,” as defined in Section 529 of the Code. Except as described below, these tax benefits are available only for withdrawals made in connection with enrollment or attendance of the designated beneficiary at a college, university, vocational school or other post-secondary educational institution eligible to participate in a student aid program administered by the U.S. Department of Education (“Eligible Educational Institution”). For the details of how to make a qualified

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withdrawal, please refer to the “Withdrawing Money From The Hartford SMART529 Account” section of this offering statement.

The Hartford SMART529 also offers tax advantages when withdrawals are used to pay for K-12 Tuition Expenses. For federal and West Virginia income tax purposes, tuition in connection with enrollment or attendance of the designated beneficiary at an elementary or secondary (i.e., middle or high school) public, private, or religious school up to a maximum of \$10,000 of distributions for such tuition expenses per taxable year per designated beneficiary from all 529 Plans may be treated as Qualified Higher Education Expenses. If you are subject to state income tax in a state other than West Virginia, the state tax treatment of withdrawals used to pay K-12 Tuition Expenses may differ. You should consult with your tax advisor regarding your individual situation.

In addition, effective for distributions after December 31, 2018, amounts paid as principal or interest on any qualified education loan of either the designated beneficiary or a sibling of a designated beneficiary, up to a lifetime limit of \$10,000, as well as expenses for fees, books, supplies and equipment required for the participation of a designated beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under the National Apprenticeship Act, also may be treated as Qualified Higher Education Expenses. Distributions with respect to the loans of a sibling of a designated beneficiary will count towards the lifetime limit of the sibling, not the designated beneficiary. Such loan repayments may impact student loan interest deductibility. The state tax treatment of withdrawals used to pay Apprenticeship Expenses and Qualified Education Loan Expenses varies by state. You should consult with your tax advisor regarding your individual situation.

Important Points for Your Consideration

Please Retain this Offering Statement

This Offering Statement contains information about The Hartford SMART529. It describes the risks associated with, and the terms and conditions of, investing in The Hartford SMART529. It should be read carefully and retained for your future reference. The information contained in this Offering Statement is authorized by the Board of Trustees. The Board of Trustees may from time to time make changes to the investment options available within The Hartford SMART529.

Investing is an important decision. Please read this Offering Statement in its entirety before making an investment decision. You should periodically assess, and, if

appropriate, adjust your investment choices with your time horizon, risk tolerance and investment objectives in mind. There are many ways to save for Qualified Higher Education Expenses; The Hartford SMART529 is only one. It may not be appropriate for all investors' needs. If you do not understand the terms, conditions, risks and limitations stated in this Offering Statement, or if you are not comfortable making your own investment decisions, you should seek investor education or advice from a qualified financial planning professional before opening an account or sending money.

Investments Are Not Guaranteed or Insured

Investments in The Hartford SMART529 are not guaranteed or insured by the State of West Virginia, the Board of Trustees, the West Virginia State Treasurer's Office, Hartford Funds Management Company, LLC ("HFMC" or the "Program Manager"), The Hartford Financial Services Group Inc. ("The Hartford"), the investment advisers or any sub-advisers for the Underlying Funds, or any depository institution and are subject to investment risks, including the loss of the principal amount invested. This means your account may lose value.

State Tax and Other Benefits

The West Virginia 529 Program is a qualified tuition program available to a resident of any state. West Virginia offers special state tax and other benefits for West Virginia taxpayers that invest in The Hartford SMART529. For purposes of this Offering Statement only, a West Virginia resident means any Account Owner or Designated Beneficiary who, at the time The Hartford

SMART529 is opened, has a West Virginia mailing address or is a West Virginia resident on active duty in the United States armed forces. **If you reside in or have taxable income in a state other than West Virginia, it is important for you to note that if that other state has established a 529 Plan such state may offer favorable state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available if you invest in that state's 529 Plan.** Those benefits, if any, should be one of the many appropriately weighted factors you consider before making a decision to invest in The Hartford SMART529. You should consult with a qualified tax advisor or review the offering documents for that state's 529 Plan to find out more about any such benefits (including any applicable limitations) and to learn how they may apply to your specific circumstances.

The state income tax treatment of withdrawals used to pay for K-12 Tuition Expenses, Apprenticeship Expenses, and Qualified Education Loan Expenses will be determined by the state in which you pay income taxes. You should consult with your tax advisor regarding your individual situation.

Tax Disclaimer

Section 529 Qualified Tuition Programs, such as the West Virginia 529 Program, are intended to be used only to save for Qualified Higher Education Expenses. These 529 Plans are not intended to be used, nor should they be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Taxpayers may wish to seek advice from an independent tax advisor based on their own particular circumstances.

Summary of Key Features

The Hartford SMART529 is designed to be flexible and provide a wide range of Investment Options that help you customize the way you invest for saving for education. Below is intended to provide a summary of some of the key features. Before investing you should read and understand the complete detailed information contained in this Offering Statement and Participation Agreement. For additional information regarding The Hartford SMART529, please see the College Savings pages of hartfordfunds.com or by calling a SMART529 customer service representative toll-free at 866-574-3542.

TOPIC	DESCRIPTION	REFERENCE PAGE
State Administrator	The West Virginia College Prepaid Tuition and Savings Program Board of Trustees (the "Board") administers and issues the Program.	Program Administration, page 5
Program Manager	Hartford Funds Management Company, LLC ("HFMC") serves as the Program Manager pursuant to an agreement with the Board that expires October 2028, unless renewed or earlier terminated.	Program Administration, page 5
Eligible Account Owner	To be eligible to open an account in The Hartford SMART529 program ("Account" or "SMART529 Account"), an Account Owner must be U.S. citizen or resident alien, and if a minor is an Account Owner, an adult must act on that minor's behalf until he or she reaches the age of majority. Certain types of entities with a valid taxpayer identification number may also open an Account (additional restrictions may apply to such Accounts).	Opening an Account, page 5
Account Owner Control	The Account Owner generally retains control of the Account even after the Designated Beneficiary reaches the age of majority.	Opening an Account, page 5

TOPIC	DESCRIPTION	REFERENCE PAGE
Eligible Beneficiary	Any U.S. citizen or resident alien with a valid Social Security number or taxpayer identification number may be the beneficiary for an Account (the "Designated Beneficiary"). There is no age restriction on the Designated Beneficiary.	Opening an Account, page 5
The SMART529 Bright Babies Program	Effective August 1, 2015, if your Designated Beneficiary is a West Virginia resident and was born on or after January 1, 2015 (or if your Designated Beneficiary was adopted on or after January 1, 2015) and your Account is opened within one year of your Designated Beneficiary's birth (or adoption), your Account may be eligible to receive an incentive contribution from the SMART529 Bright Babies Program.	The SMART529 Bright Babies Program, page 10
Minimum Contribution	If the Account Owner and Designated Beneficiary are not West Virginia residents, an Account may be opened by check with an initial investment of \$250 per Account (or \$25 if opened through the Automatic Investment Program), and subsequent investments must be at least \$25 per Account. If the Account Owner or Designated Beneficiary is a West Virginia resident, an Account may be opened by check with an initial investment of \$50 per Account (or \$15 if opened through the Automatic Investment Program), and there are no minimum requirements for subsequent investments.	Making Contributions, page 7
Current Maximum Account Limit	The maximum account balance limit is currently \$400,000 for all accounts in the Program for a Designated Beneficiary.	Making Contributions, page 7
Class Fee Structures	Each Account Owner bears certain direct ongoing fees that will vary with the Fee Structure that the Account Owner chooses. For each Investment Option, you must select one of four Fee Structures: Class A, Class B, Class C, or Class E. Effective March 6, 2017, no contributions may be directed to the Class B Fee Structure. The Class E Fee Structure is available to only certain Account Owners.	Class Fee Structures, page 27
Qualified Distributions	Qualified Distributions are withdrawals from an Account used to pay for Qualified Higher Education Expenses. These withdrawals are federal income tax-free.	Withdrawing Money From The Hartford SMART529 Account, page 36
Qualified Higher Education Expenses	Qualified Higher Education Expenses generally include the costs of tuition, fees, books, supplies, and equipment required for enrollment or attendance of the Designated Beneficiary at an Eligible Educational Institution; certain computers, peripheral equipment, hardware, software, internet access and related services; certain room and board expenses; and expenses for special needs services incurred in connection with enrollment or attendance at an Eligible Educational Institution. The term "Qualified Higher Education Expenses" as used in this Offering Statement includes K-12 Tuition Expenses, Apprenticeship Expenses and Qualified Education Loan Expenses, unless otherwise indicated.	Withdrawing Money From The Hartford SMART529 Account, page 36
K-12 Tuition Expenses	K-12 Tuition Expenses include tuition in connection with enrollment or attendance of a Designated Beneficiary at an elementary or secondary (i.e., middle or high school) public, private, or religious school up to a maximum of \$10,000 of distributions for such tuition expenses per taxable year per Designated Beneficiary from all 529 Plans. Such expenses may be treated as Qualified Higher Education Expenses. If you are subject to state income tax in a state other than West Virginia, the state tax treatment of withdrawals used to pay K-12 Tuition Expenses may differ.	Withdrawing Money From The Hartford SMART529 Account, page 36
Apprenticeship Expenses	Apprenticeship Expenses include fees, books, supplies and equipment required for the participation of the Designated Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under the National Apprenticeship Act. Effective for distributions after December 31, 2018, such expenses may be treated as Qualified Higher Education Expenses. The state tax treatment of withdrawals used to pay Apprenticeship Expenses varies by state.	Withdrawing Money From The Hartford SMART529 Account, page 36

TOPIC	DESCRIPTION	REFERENCE PAGE
Qualified Education Loan Expenses	Qualified Education Loan Expenses include amounts paid as principal or interest on any qualified education loan of either the Designated Beneficiary or a sibling of a Designated Beneficiary, up to a lifetime limit of \$10,000. Distributions treated as Qualified Education Loan Expenses with respect to the loans of a sibling of a Designated Beneficiary will count towards the lifetime limit of the sibling, not the Designated Beneficiary. Effective for distributions after December 31, 2018, such loan repayments may be treated as Qualified Higher Education Expenses. Such loan repayments may impact student loan interest deductibility. If you are subject to state income tax in a state other than West Virginia, the state tax treatment of withdrawals used to pay Qualified Education Loan Expenses may differ.	Withdrawing Money From The Hartford SMART529 Account, page 36
Investment Options and Performance	The Plan offers Age-Based Portfolios tailored to the length of time until the Designated Beneficiary reaches college age, Static Portfolios that allow investing in fixed allocations of underlying investments and Individual 529 Portfolio options that invest directly into underlying mutual funds and a separate account.	Investment Options, page 10 Past Performance, page 20
Changing Investment Strategy for Amounts Previously Contributed	Once you have contributed to your Account and selected an Investment Option in which to invest your contribution, you may move these amounts to a different Investment Option twice per calendar year, or if you change the Designated Beneficiary on your Account to a Member of the Family of the current Designated Beneficiary.	Investment Options, page 10
Federal Tax Benefits	<ul style="list-style-type: none"> Earnings accrue free of federal income tax. Qualified Distributions are not subject to federal income tax or an additional 10% federal income tax on the earnings portion of the distribution (the "Additional Tax"). No federal gift tax on contributions of up to \$75,000 (single filer) and \$150,000 (married couple electing to split gifts) if prorated over 5 years. Contributions are generally considered completed gifts to the Designated Beneficiary for federal gift and estate tax purposes. 	Tax Treatment, page 38
West Virginia Tax Benefits	If you are a West Virginia taxpayer, you may deduct all of the year's contributions to The Hartford SMART529 from your federal adjusted gross income on your West Virginia personal income tax return, and Qualified Distributions are free of any West Virginia Personal Income Tax. The West Virginia state deduction is subject to recapture for Non-Qualified Distributions.	Tax Treatment, page 38
Fees, Charges and Expenses	Certain direct fees will be charged against the assets of your Account and will reduce the value of your Account as they are incurred. These fees provide for the costs associated with the offering, management and administration of Accounts and help cover the Board of Trustees' expenses related to the Program.	Fees, Charges and Expenses, page 24
Risk Factors of Investing in the Plan	Investing in the Plan involve certain risks, including: <ul style="list-style-type: none"> Assets in an Account are not guaranteed or insured. The value of your Account may decrease. You could lose money, including amounts you contributed. Federal or state tax law changes, as well as other judicial, regulatory, or administrative changes, could negatively affect the Plan. Fees could increase. The Board may terminate, add or merge Investment Options, change the investments in which an Investment Option invests, or change allocations to those investments without advance notice. Contributions to an Account may adversely affect the Designated Beneficiary's eligibility for financial aid or other benefits. Each Investment Option carries particular investment-related risks. 	Important Points for Your Consideration, page 1 Description of Risks of the Investment Options and Your SMART529 Account, page 16 Important Information, page 41
Restrictions	Section 529 or The Hartford SMART529 imposes certain restrictions on transfers among investment options, withdrawals and contributions.	Opening an Account, page 5 Making Contributions, page 7 Investment Options, page 10 Withdrawing Money From The Hartford SMART529 Account, page 36

Program Administration

The West Virginia Legislature enacted the West Virginia College Prepaid Tuition and Savings Program Act on April 12, 2001 to allow the offering of both college savings and prepaid tuition plans under Section 529 of the Code. The Program is administered by the Board of Trustees. The Board of Trustees as of the date of this Offering Statement consists of eight voting members, namely, the West Virginia State Treasurer (the “Treasurer”), the State Superintendent of Schools, a representative of the Higher Education Policy Commission, a representative of the Council for Community and Technical College Education, two private citizens, and two members representing the interests of private institutions of higher education in West Virginia. The Treasurer is the chairman and presiding officer of the Board of Trustees.

The Board of Trustees has established The Hartford SMART529 as a savings plan in its associated West Virginia Savings Plan Trust (the “Trust”). Money you invest in The Hartford SMART529 will be deposited in the Trust. Each year, the Board of Trustees or its designee will prepare an annual financial statement for the Program, including the Trust, and have it audited by an independent public accounting firm. Please call a SMART529 customer service representative toll-free at 866-574-3542 for a copy of the Program’s most recent audited annual financial statement.

The Board of Trustees first selected Hartford Life Insurance Company (“Hartford Life”) in 2002 to serve as program manager of the Program. In 2018, the Board of Trustees selected an affiliate of Hartford Life, HFMC, to perform many aspects of administering the Program (the “Program Manager”). The Hartford Financial Services Group, Inc. (“The Hartford”), HFMC’s parent company, has provided insurance and other financial management services for its clients since 1810.

HFMC or an affiliate will provide the services described in this Offering Statement according to the terms and conditions of an agreement between HFMC and the Board of Trustees executed October 2018 (the “Hartford Management Agreement”) with a ten year term. The Board of Trustees and HFMC may from time to time agree to further extend the term of the Hartford Management Agreement, and each has the right to terminate the Hartford Management Agreement prior to its expiration date under certain circumstances. If the Hartford Management Agreement were to be terminated, the Board of Trustees could manage The Hartford SMART529 on its own or through other third party service providers. Termination of the Hartford Management Agreement would not terminate the operation of the Program.

HFMC has entered into an agreement with Ascensus College Savings Recordkeeping Services, LLC (“Ascensus”) to provide certain administrative services for the Program. State Street Bank and Trust Company also provides certain services for the Plan.

Other education savings plans are offered under the Program that are not described in this Offering Statement, including some savings plans sold directly from the SMART529 Program. If you are interested in learning about these other plans, call a SMART529 customer service representative toll-free at 866-574-3542 or visit www.SMART529.com or www.SMART529Select.com to obtain additional information.

Opening an Account

To open a new Account, please contact your financial investment professional, download and complete an Account Application from the College Savings pages of our website at www.hartfordfunds.com. Within the Account Application, you need to name an Account Owner, Designated Beneficiary, and for Classes A and C, you need to name a financial intermediary or financial investment professional to open an Account. Unless you are enrolling in the Automatic Investment Program, an initial contribution is required with your Account Application, as further described in the subsequent section entitled “Making Contributions.”

Account Owner

Anyone who is a U.S. citizen or resident alien can open a SMART529 Account and be an Account Owner. You do not have to live in West Virginia to participate in The Hartford SMART529. The Hartford SMART529 has no age or income requirements. However, if a minor is going to be the Account Owner, he or she must have an adult willing to act as Account Owner (“Qualified Adult”) until the minor reaches the age of majority and becomes the Account Owner. The Account Owner and any other person may make contributions to the SMART529 Account.

The Hartford SMART529 is also available to state and local governments, government agencies and not-for-profit organizations to help fund scholarship programs. Businesses can also open Accounts to help their employees pay for education expenses.

As Account Owner, you can make contributions, take withdrawals and change Investment Option allocations in accordance with the participation agreement and this Offering Statement. However, you cannot borrow money from your Account and the Account cannot be used as collateral for a loan.

You can change the Account Owner at any time by transferring ownership of the Account to another eligible Account Owner. You may also designate a successor

account owner (“Successor Account Owner”). If the change is due to divorce, the Account Owner will be changed based on the instructions contained in the final divorce decree. If the Account Owner dies, ownership of the Account will be changed when we receive a certified copy of the death certificate. Depending on how your Account is set up, one of the following will apply: if there is a Successor Account Owner designated in writing, then the Successor Account Owner becomes the Account Owner; if there is no Successor Account Owner, then the Designated Beneficiary will become the Account Owner. If the Designated Beneficiary is a minor, a Qualified Adult must be named for the Account. (See “PART THREE — THE HARTFORD SMART529 COLLEGE SAVINGS PLAN PARTICIPATION AGREEMENT” for additional information applicable to Qualified Adults). Since a change of Account Owner could have adverse tax consequences, you should consult with a qualified tax advisor. To designate, or change, a Successor Account Owner, please visit the College Savings pages of www.hartfordfunds.com.

Unless otherwise authorized, The Hartford SMART529 limits access to information on any Account to the Account Owner. The Account Owner may designate an individual who will be authorized to access information or perform certain transactions on the Account. The Account Owner may withdraw or change this authorization by contacting The Hartford SMART529 in writing.

Designated Beneficiary

As Account Owner, you also name the person on whose behalf the payments from the Account will be made, called the “Designated Beneficiary.” The Designated Beneficiary can be anyone who is a U.S. citizen or a resident alien and can be any age. You can even name yourself as the Designated Beneficiary. Among other information, we will require a valid Social Security number for the Designated Beneficiary when you open your Account.

After you open an Account, you may change your Designated Beneficiary to a “Member of the Family” of the current Designated Beneficiary without adverse tax consequences. Otherwise, the change may be subject to the tax consequences discussed below. You should consult with a qualified advisor regarding the possible tax and legal consequences of changing the Designated Beneficiary on an Account.

The following family members of the existing Designated Beneficiary are considered a “Member of the Family”:

- ▶ child or descendant of a child;
- ▶ brother, sister, stepbrother or stepsister;
- ▶ stepfather or stepmother;

- ▶ father, mother or ancestor of either;
- ▶ son or daughter of a brother or sister;
- ▶ brother or sister of father or mother;
- ▶ son-in-law, daughter-in-law, father-in-law, mother-in-law, sister-in-law or brother-in-law;
- ▶ spouse or spouse of any family member listed above; or
- ▶ first cousin.

For this purpose, a child includes a legally adopted child, a stepchild, and a foster child, and a brother or sister includes a half-brother or half-sister.

If you name someone other than a Member of the Family of the prior Designated Beneficiary as the new Designated Beneficiary, the transaction may be treated as a Non-Qualified Distribution and you may be subject to federal and possibly state and/or local income tax, potentially including the Additional Tax. A change of Designated Beneficiary or a rollover to the Account of a new Designated Beneficiary potentially will be subject to federal gift tax if the new Designated Beneficiary is in a younger generation than the generation of the Designated Beneficiary being replaced or is not a Member of the Family of the prior Designated Beneficiary. In addition, if the new Designated Beneficiary is in a generation two or more generations younger than the generation of the Designated Beneficiary, the transfer may be subject to the federal generation-skipping transfer tax. Each taxpayer has a \$10,000,000 federal generation-skipping transfer tax exemption which may be allocated during the life or at death. This federal generation-skipping transfer tax exemption is adjusted for inflation and is currently \$11,580,000. Please check with a qualified tax advisor.

Please contact the Program Manager for any instructions or forms needed to change the Designated Beneficiary, the Account Owner or to name a Successor Account Owner. You can also get this information by visiting the College Savings pages of our website at www.hartfordfunds.com.

Important Information About Procedures for Opening A New Account

In order to fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an Account. What this means for you: When you open an Account, you will be asked to provide your name, address, date of birth, and other information that identifies you such as a Social Security number or a tax identification number. You may also be asked to provide a copy of your driver’s license or other identifying documents. For some legal entity accounts, you will be asked to provide identifying information for one natural person that controls the

entity, and for each natural person that beneficially owns 25% or more of the legal entity. Information about how we protect your privacy can be found in “PART FOUR – PRIVACY NOTICES”.

Trusted Contact

You may designate someone you trust who is at least 18 years of age (a “Trusted Contact”) to act as a person we can contact if we lose contact with you or believe you and/or your assets are at risk. By electing to provide information about a Trusted Contact, you authorize us to contact this person and disclose information about your account to that person in the following circumstances: to address possible financial exploitation; to confirm the specifics of your current contact information, your health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney; or as otherwise permitted by FINRA Rule 2165 (Financial Exploitation of Specified Adults). Designating a Trusted Contact does not mean you are authorizing him or her to act on your account. Instead, he or she can be a safeguard to protect your account from suspected fraud or if you are unable to speak for yourself. To designate or change a Trusted Contact, please call a SMART529 customer service representative toll-free at 866-574-3542.

Making Contributions

You may contribute to your Account as often as you would like. Other persons also may make contributions to your Account. However, federal income tax laws require that a limit be placed on the total amount that can be contributed for the benefit of a Designated Beneficiary. Currently, the total market value limit for any amounts held for the same Designated Beneficiary in all plans within the Program, including amounts in the Plan, is \$400,000. Although no further contributions may be made if that maximum limit is reached, earnings may continue to accrue.

You can make contributions to your Account using any of the following methods:

- ▶ **Check.** If the Account Owner and Designated Beneficiary are not West Virginia residents, an Account may be opened by check with an initial investment of \$250 per Account, and subsequent investments must be at least \$25 per Account. If the Account Owner or Designated Beneficiary is a West Virginia resident, an Account may be opened by check with an initial investment of \$50 per Account, and there are no minimum requirements for subsequent investments. All of your purchases must be made in U.S. dollars and checks must be drawn on U.S. banks and made payable to SMART529. Confirmations will be sent for contributions made by check.

- ▶ **Electronic Transfers through Automated Clearing House (“ACH”) Program.** You can initiate a purchase for a minimum of \$25 per Account between your bank account and SMART529 Account using the ACH network.
- ▶ **Automatic Investment Program (“AIP”).** You can contribute to your Account on a regular basis through automatic investments from your savings or checking account. If you elect AIP when you open your Account and no initial contribution is made at that time, the first contribution under AIP must be received within 45 days of the date you opened the Account. These automatic investments will be confirmed on your Account’s quarterly statement. The minimum initial contribution per Account must be at least \$25 per month if the Account Owner and the Designated Beneficiary are not residents of West Virginia, and subsequent investments must be at least \$25 per Account. The minimum initial contribution per Account must be at least \$15 per month if the Account Owner or the Designated Beneficiary is a resident of West Virginia, and there are no minimum requirements for subsequent investments. You may also increase your AIP contribution automatically on an annual basis. Please provide specific instructions on your Account Application and enclose a preprinted voided check. You should allow up to 45 days for the first automatic contribution to occur. If you would like to change the amount of your automatic investment or to start automatic investing if your Account is already open, please call a SMART529 customer service representative toll-free at 866-574-3542 for appropriate forms or visit the College Savings pages of our website at www.hartfordfunds.com. If you sign up for the AIP and elect to contribute \$25 or more each month for at least twelve consecutive months, or at least \$300 annually, the Annual Maintenance Fee of \$25 (discussed below) will be waived.

A plan of regular investment cannot assure a profit or protect against a loss in a declining market.

Account minimums, based on the state residency of the Account Owner or Designated Beneficiary as provided above, are shown in the following table:

	State of Residency	
	West Virginia	Non-West Virginia
Minimum initial investment	\$50; \$15 if AIP is selected	\$250; \$25 if AIP is selected
Minimum subsequent investment	None	\$25

- ▶ **Upromise Rewards Service.** Account Owners may contribute to their SMART529 Account by participating in the Upromise Rewards service, a service that allows members to receive as a 529 contribution a percentage of their qualified spending with hundreds of America’s leading

companies. Once Account Owners enroll in The Hartford SMART529, Account Owners may link their Upromise Rewards service account and their SMART529 Accounts so that all or a portion of their rewards may be automatically transferred to their SMART529 Accounts on a periodic basis, subject to a \$50 minimum transfer requirement.

The Upromise Rewards service is an optional service offered by Upromise, Inc. The service is separate from the SMART529 College Savings Plan and is not affiliated with the State of West Virginia, HFMC or Ascensus. This Offering Statement is not intended to provide information concerning the Upromise Rewards service. The Upromise Rewards services is administered in accordance with the terms and procedures set forth in the Upromise Member Agreement (as may be amended from time to time). Specific terms and conditions apply. Participating companies, contribution levels, terms and conditions are subject to change without notice. More information about the Upromise Rewards service is available at www.upromise.com. Consult your tax advisor regarding any potential tax implications arising from the Upromise Rewards service.

- ▶ **Systematic Exchange Program.** The Systematic Exchange Program allows you to transfer a minimum of \$50 per Account on a regular basis. The establishment of the Systematic Exchange Program on an existing Account or starting, stopping or modifying the Systematic Exchange Program (including changes to the date, frequency or amount of the reallocation) will be considered the one of the two allowable investment changes for that Designated Beneficiary for the calendar year.
- ▶ **Rolling over an account from another 529 Plan.** You may be able to roll over the value of your account that is currently in another 529 Plan to your SMART529 Account. You must complete an Incoming Transfer/Rollover Request Form. You must also provide an account statement or Form 1099-Q issued by the financial institution that redeemed the other 529 Plan account that shows the earnings portion of the redemption of the account. If you do not have a SMART529 Account already established for the Designated Beneficiary, you must complete an Account Application.

Any otherwise applicable Up-Front Sales Charge may be waived for eligible rollovers initiated from another qualified tuition program 529 Plan into The Hartford SMART529 Class A Fee Structure. This Class A Up-Front Sales Charge waiver is only available through certain brokers-dealers. Neither the Program Manager nor the Plan is responsible for a broker-dealer's decision as to whether to make the Class A Up-Front Sales Charge waiver available to its clients and, if so, under what circumstances. Check with your investment professional to

see if you are eligible for the Class A Up-Front Sales Charge waiver before initiating a rollover. Eligibility for the Class A Up-Front Sales Charge waiver is limited to rollover assets received directly from another 529 Plan.

If rolling over from an in-state to an out-of-state 529 plan, some states may require the recapture of prior state tax deductions. You must also consider possible withdrawal charges by your existing 529 Plan, market value adjustments and differences in ongoing investment fees. As with all matters of a tax or legal nature, you should consult your own tax or legal counsel for advice.

The Program Manager reserves the right to modify or terminate the Up-Front Sales Charge waiver for eligible rollovers at any time.

For any such rollover contributions, a 1% deferred sales charge may apply if a redemption from the account occurs within 18 months of the rollover. If a dealer waives its right to an upfront commission with respect to the rollover contribution, the Plan will waive the 1% deferred sales charge. All subsequent contributions will be subject to the Class A Up-Front Sales Charge and the deferred sales charge schedule.

In most cases, there will be no federal income taxes due if the following conditions are met:

- ✓ The rollover occurs within 60 days of distribution from the other 529 Plan;
- ✓ You keep the same beneficiary or name a Member of the Family of the other qualified tuition program's beneficiary as the Designated Beneficiary on the SMART529 Account. In order for federal gift and generation-skipping transfer taxes not to apply to a rollover to the account of a new Designated Beneficiary, the new Designated Beneficiary must be a Member of the Family of the beneficiary of the other 529 Plan and be of the same (or higher) generation as the beneficiary of the other 529 Plan; and
- ✓ You do not make a rollover for the benefit of the same Designated Beneficiary within twelve months from the date of a previous rollover to a 529 Plan account for the benefit of the Designated Beneficiary.

Other rollovers may be subject to federal and possibly state and/or local income tax, potentially including the Additional Tax. The check provided to the Program must be payable to SMART529 and must include both the name of the Account Owner and the name of the Designated Beneficiary. A rollover contribution must be accompanied by a basis and earnings statement from the distributing plan that shows the earnings portion of the contribution. If such a statement is not provided, the entire amount of your contribution will be treated as earnings.

If you are rolling over an account from another SMART529 plan to The Hartford SMART529 Class A Fee Structure, we will waive the incoming Class A sales charges. Account Owners whose accounts are subject to deferred sales charges under the Class B or Class C Fee Structure will be charged the applicable deferred sales charge when rolling their account over to another SMART529 plan.

- ▶ **Rolling over qualified United States Savings Bonds.** You may roll over (transfer) the redemption of certain qualified United States Savings Bonds as described in Section 135 of the Code (“United States Savings Bonds”) to a SMART529 Account. You must complete an Incoming Transfer/Rollover Request Form. You must also provide an account statement or Form 1099-INT issued by the financial institution that redeemed the United States Savings Bonds that shows the interest from the redemption of the United States Savings Bonds, otherwise the entire amount of the contribution will be treated as earnings. Modified adjusted gross income limitations must not be exceeded for the rollover of the redeemed amount to be federal income tax free.
- ▶ **Rolling over a Coverdell Education Savings Account.** You may roll over (transfer) the redemption of part or all of your existing Coverdell Education Savings Account and invest it as a contribution to your SMART529 Account. You must complete an Incoming Transfer/Rollover Request Form. You must also provide an account statement or Form 1099-Q issued by the financial institution that redeemed the account that shows the earnings portion of the redemption of the account, otherwise the entire amount of the contribution will be treated as earnings. For the rollover to be federal income tax free, the beneficiary of the Coverdell Education Savings Account must be the Designated Beneficiary.

You should consult your tax advisor regarding the tax implications of liquidating any investment to make a contribution to your SMART529 Account.

- ▶ **General Account Information.** Your initial contribution is usually invested within one business day (although sometimes it may be invested within two business days) of our receipt of a properly completed Account Application and the contribution. If we receive your subsequent contribution before the close of the New York Stock Exchange (“NYSE”), it will be invested on that same day. If we receive your subsequent contribution after the close of the NYSE (generally 4:00 p.m. Eastern Standard Time), it will be invested on the next day of trading on the NYSE. If we receive your subsequent contribution on a day that the NYSE is not open for trading, the amount will be invested on the next day of trading. For purposes of this section, “receipt” means receipt of the Account Application

and/or contribution, in good order, at the offices of Ascensus, the administrative services provider for The Hartford SMART529.

Contributions will be credited to your Account only if the documentation received from you is complete and in good order. If the documentation accompanying the contribution is incomplete when received, we will hold the money for up to five business days while we try to obtain complete information. If we cannot obtain the information within five business days, we will either return the contribution and explain why the contribution could not be processed or keep the contribution if you authorize us to keep it until you provide the necessary information.

- ▶ **Pricing of Portfolio Units.** When you contribute to the Plan, your money will be invested in Units of the Plan’s Portfolios. The Unit Value of each Portfolio is calculated each business day after the close of trading on the NYSE. The Unit Value is determined by dividing the dollar value of the Portfolio’s net assets (i.e., total Portfolio assets minus total Portfolio liabilities) by the number of Portfolio Units outstanding. On holidays or other days when the NYSE is closed, the Portfolio’s Unit Value is not calculated, and the Plan does not transact purchase, exchange, transfer, or redemption requests.

When you purchase, redeem, or exchange Units of a Portfolio, you will do so at the Unit Value of the Portfolio’s Units on the trade date. In the event of Force Majeure, we may experience processing delays, which may affect your trade date. In those instances, your actual trade date may be after the trade date you would have received, which may negatively affect the value of your SMART529 Account. (See “Market Uncertainties and Other Events” in the Section entitled “Description of Risks of the Investment Options and Your SMART529 Account” for the definition of “Force Majeure”).

- ▶ **Account Statements and Confirmations.** An Account Owner will receive a quarterly statement only for those quarters in which a transaction has occurred. You will receive confirmations for any activity in the Account, except for AIP transactions, systematic exchanges, Account assets that are automatically between Age-Based Portfolios as a Designated Beneficiary ages, automatic transfers of Class B or C units to Class A units and transfers from an Upromise service account to the Account, all of which will be confirmed only on a quarterly basis on your quarterly account statements. All Account Owners will receive a fourth-quarter, end of calendar year statement, regardless of activity.
- ▶ **Purchases through Authorized Financial Intermediary.** If you invest in The Hartford SMART529 through a financial intermediary and/or broker dealer (an “Authorized Financial Intermediary”), the Authorized Financial Intermediary may maintain

your Account directly (also known as an “Omnibus Account”). If this is the case, the Authorized Financial Intermediary will perform certain recordkeeping and transaction processing for your investment in The Hartford SMART529. Also, certain Authorized Financial Intermediaries may have their own policies that impact the application of the requirements, fees, policies and programs discussed in this Offering Statement, including minimum initial and subsequent investments, rollover and account cancellation charges, and the Uprromise Rewards Program. If you have any questions about this, please contact your Authorized Financial Intermediary directly. Please see PART FIVE of the Offering Statement for additional information.

The SMART529 Bright Babies Program

The SMART529 Bright Babies Program is available to certain Account Owners and certain Designated Beneficiaries to promote education savings by providing an incentive contribution.

Eligibility Requirements

To qualify for the SMART529 Bright Babies Program, your Account must meet the following eligibility requirements:

- **Residency:** The Designated Beneficiary must be a West Virginia resident.
- **Family Income:** There are no income requirements associated with the SMART529 Bright Babies Program.
- **Account Opening:** In order to be eligible to participate in the SMART529 Bright Babies Program, you must open your Account within one year of the Designated Beneficiary’s birth (or adoption date).
- **Only One Incentive Contribution per Designated Beneficiary:** If your Designated Beneficiary has received a SMART529 Bright Babies Program incentive contribution in another account in the SMART529 College Savings Program, your Account is not eligible to participate in the SMART529 Bright Babies Program.

Incentive Amount

If your Account is eligible to participate in the SMART529 Bright Babies Program, a one-time incentive contribution of \$100 will be deposited by the West Virginia SMART529 Bright Babies fund into your Account within approximately 90 days of the receipt and approval of your Account Application that includes the appropriate box selected for the SMART529 Bright

Babies Program. The SMART529 Bright Babies Program incentive amount can be changed at any time.

How to Apply

If you believe your Account is eligible to participate in the SMART529 Bright Babies Program, please mark the appropriate box to select the SMART529 Bright Babies Program on the Account Application. If your SMART529 Bright Babies Program selection on the Account Application is rejected for any reason, you will be notified.

Additional Information about the SMART529 Bright Babies Program

Any incentive contribution deposited into your Account will be invested in the same investment options you have chosen for your Account and are therefore subject to investment risk, including the loss of the principal amount invested.

The SMART529 Bright Babies Program can be changed or discontinued at any time.

Tax Considerations

You should consult with a qualified tax advisor regarding the tax treatment of any incentive contribution received through the SMART529 Bright Babies Program.

Investment Options

At the time of enrollment, you must select how your contribution will be allocated among the Investment Options. This selection will serve as the standing investment allocation for your future contributions (“Standing Allocation”). We will invest all subsequent contributions according to the Standing Allocation, unless you provide us with a different permissible Standing Allocation. You can reallocate the assets in your Account to different Investment Options only twice per calendar year, and if you make a permissible change in the Designated Beneficiary to a Member of the Family of the current Designated Beneficiary. You may view or change your Standing Allocation at any time at our website, www.hartfordfunds.com, by submitting the appropriate form by mail, or by calling 866-574-3542.

Your contribution purchases interests or “units” in Investment Options that are municipal fund securities. For those Investment Options that include the Hartford mutual funds as Underlying Funds, the Investment Option purchase Class F shares of the applicable Hartford mutual fund which are advised by HFMC and sub-advised by Wellington Management Company or Schroder Investment Management North America Inc., or sub-sub-advised by Schroder Investment Management North America Limited., as applicable. For those Investment Options that hold MFS Global Equity Fund

as an Underlying Fund, the Investment Option purchase Class I shares of the underlying fund sponsored by Massachusetts Financial Services Company (“MFS”). For those Investment Options that hold The SMART529 Stable Value Portfolio as an Underlying Fund, the underlying portfolio that The SMART529 Stable Value Portfolio invests in is not a mutual fund but is an investment portfolio that earns a composite rate of return and is separately managed by Invesco Advisers, Inc. (“Invesco”). For those Investment Options that hold the iShares Russell Mid-Cap Index Fund, and iShares Russell 1000 Large-Cap Index Fund as an Underlying Fund, the Investment Option purchases the Institutional share class of iShares Russell Mid-Cap Index Fund and iShares Russell 1000 Large-Cap Index Fund which are advised by BlackRock Advisors, LLC (“BlackRock”) and BlackRock Fund Advisors (“BFA”), respectively.

The performance of each Investment Option depends on the performance of the underlying mutual funds, or in the case of the SMART529 Stable Value Fund, the underlying investments. Collectively, the underlying mutual funds and underlying investments are called the “Underlying Funds.” The value of each Investment Option will vary from day to day due to fluctuations in the value of the Underlying Funds. As a result, your Account may be worth more or less than the amount of your contributions.

The Investment Options are not mutual funds and have not been registered with the U.S. Securities and Exchange Commission or with any state securities commissions. They are exempt from registration because they are obligations issued by a public instrumentality of a state. You may request prospectuses or disclosure documents for the Underlying Funds held by the Investment Options by visiting the respective prospectus or disclosure document websites (see PART TWO within the Offering Statement for additional information), or by calling a SMART529 customer service representative toll-free at 866-574-3542.

Hartford Funds Distributors, LLC (“HFD”), an indirect subsidiary of The Hartford and a registered broker-dealer, distributes interests or units in The Hartford SMART529. HFD may enter into selling agreements with other broker-dealers to distribute units of The Hartford SMART529.

The Hartford SMART529 offers several different Investment Options to allow you to choose how best to meet your financial objectives and risk tolerance. You should consult your investment professional if you are uncertain which Investment Options might be right for your situation. Before you decide which of the Investment Options meets the best investments for your needs, you should read “Description of The Underlying Funds” herein and, as stated above, you may call a SMART529 customer service representative at 866-574-3542 for an Underlying Fund prospectus or

disclosure document. The Underlying Fund prospectus or disclosure document will have more complete information about these Underlying Funds. More information about the Underlying Funds is found in PART TWO of the Offering Statement.

Other than selecting the Investment Options desired for your Account, you will have no authority to direct the investments made by the Program. Account Owners do not purchase and have no interest in shares of the Underlying Funds. Account Owners have no voting rights in either the municipal fund security or the Underlying Funds. The Board of Trustees monitors the Underlying Funds for investment performance and costs associated with the investments and may, at any time, without prior notice to Account Owners, change, merge, liquidate or close Investment Options, change the Underlying Funds, or change the allocation of assets among the Underlying Funds. New Investment Options may be added from time to time. Account Owners have no right to consent or object to such changes or any rights or legal interest in any investment made with contributions received for The Hartford SMART529.

You currently may select from one or more of the following Investment Options:

Age-Based Portfolios

Age-Based Portfolios are designed for Account Owners who are saving for the college education of the Designated Beneficiary and may not be appropriate for Account Owners who are saving for K-12 Tuition Expenses. When you invest in the “Age-Based Portfolio,” your contributions and any earnings on those contributions are allocated among a combination of the Underlying Funds according to the investment guidelines designed by the Board of Trustees of the Trust and based on the age of the Designated Beneficiary. The younger the Designated Beneficiary, the more equity-based Underlying Funds will be used. The older the Designated Beneficiary, the more fixed income and stable value Underlying Funds will be used. Please note that if you are selecting the Age-Based Portfolio, you will automatically be placed into the age band which corresponds with the Designated Beneficiary’s age. The Age-Based Portfolios consist of the following options:

Age-Based Portfolios	Age of the Designated Beneficiary
The Hartford SMART529 Age-Based Portfolio 0–3	0–3 years of age
The Hartford SMART529 Age-Based Portfolio 4–6	4–6 years of age
The Hartford SMART529 Age-Based Portfolio 7–9	7–9 years of age
The Hartford SMART529 Age-Based Portfolio 10–11	10–11 years of age
The Hartford SMART529 Age-Based Portfolio 12–13	12–13 years of age

Age-Based Portfolios	Age of the Designated Beneficiary	Age-Based Portfolios	Age of the Designated Beneficiary
The Hartford SMART529 Age-Based Portfolio 14–15	14–15 years of age	The Hartford SMART529 Age-Based Portfolio 17	17 years of age
The Hartford SMART529 Age-Based Portfolio 16	16 years of age	The Hartford SMART529 Age-Based Portfolio 18+	18+ years of age

Below reflects the targeted allocation of the Underlying Funds for The Hartford SMART529 Age-Based Portfolios.

Target Allocations of the Underlying Funds	The Hartford SMART529 Age-Based Portfolios*								
	Age-Based Portfolio 0-3	Age-Based Portfolio 4-6	Age-Based Portfolio 7-9	Age-Based Portfolio 10-11	Age-Based Portfolio 12-13	Age-Based Portfolio 14-15	Age-Based Portfolio 16	Age-Based Portfolio 17	Age-Based Portfolio 18+
Hartford Small Cap Growth Fund	5.0%	4.0%	3.0%	2.0%	2.0%	0.0%	0.0%	0.0%	0.0%
Hartford Schroders Emerging Markets Equity Fund	4.0%	3.5%	3.0%	2.5%	2.0%	1.5%	0.0%	0.0%	0.0%
Hartford International Opportunities Fund	18.0%	14.0%	12.0%	11.0%	9.0%	8.0%	8.0%	5.0%	2.0%
Hartford Schroders International Multi-Cap Value Fund	6.0%	5.5%	4.5%	4.5%	4.0%	2.0%	0.0%	0.0%	0.0%
Hartford Core Equity Fund	17.0%	14.0%	11.5%	10.5%	9.0%	8.0%	7.0%	6.0%	3.0%
Hartford Dividend and Growth Fund	18.0%	17.0%	14.0%	11.0%	8.0%	7.0%	5.0%	0.0%	0.0%
Hartford Equity Income Fund	14.0%	12.0%	9.5%	8.5%	7.0%	6.5%	4.0%	4.0%	4.0%
Hartford Global Real Asset Fund	5.0%	7.0%	8.5%	8.0%	8.0%	8.0%	6.0%	6.0%	4.0%
iShares Russell Mid-Cap Index Fund	6.0%	5.0%	4.5%	3.5%	3.0%	2.5%	2.0%	1.0%	0.0%
iShares Russell 1000 Large-Cap Index Fund	5.0%	4.0%	3.0%	2.0%	1.0%	0.0%	0.0%	0.0%	0.0%
Hartford Strategic Income Fund	2.0%	5.0%	6.75%	6.75%	8.0%	14.5%	4.0%	4.0%	5.0%
Hartford Total Return Bond Fund	0.0%	0.0%	3.25%	4.25%	9.0%	6.5%	0.0%	0.0%	0.0%
Hartford Inflation Plus Fund	0.0%	3.0%	9.0%	9.0%	10.5%	12.0%	8.0%	8.0%	6.0%
Hartford World Bond Fund	0.0%	6.0%	7.5%	8.5%	9.5%	11.5%	1.0%	1.0%	1.0%
The SMART529 Stable Value Portfolio	0.0%	0.0%	0.0%	8.0%	10.0%	12.0%	55.0%	65.0%	75.0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%

* The Hartford SMART529 Age-Based Portfolios may be periodically rebalanced to maintain the target percentages shown above.

Below reflects the targeted asset class allocations of The Hartford SMART529 Age-Based Portfolios. The Age-Based Portfolios that have a longer time horizon are more heavily invested in equities.

	The Hartford SMART529 Age-Based Portfolios*			Total
	% in Equity	% in Fixed Income	% in Stable Value**	
The Hartford SMART529 Age-Based Portfolio 0–3	96%	4%	0%	100%
The Hartford SMART529 Age-Based Portfolio 4–6	84%	16%	0%	100%
The Hartford SMART529 Age-Based Portfolio 7–9	71%	29%	0%	100%
The Hartford SMART529 Age-Based Portfolio 10–11	61%	31%	8%	100%
The Hartford SMART529 Age-Based Portfolio 12–13	50%	40%	10%	100%
The Hartford SMART529 Age-Based Portfolio 14–15	41%	47%	12%	100%
The Hartford SMART529 Age-Based Portfolio 16	30%	15%	55%	100%
The Hartford SMART529 Age-Based Portfolio 17	20%	15%	65%	100%
The Hartford SMART529 Age-Based Portfolio 18+	12%	13%	75%	100%

* The asset class breakout that is shown is an estimate that is subject to change as a result of the changes in the holdings of the Underlying Funds in the Age-Based Portfolios.

** Stable Value is a fixed income strategy designed to seek current income while preserving principal and reducing return volatility.

If you elect to invest your contributions in the Age-Based Portfolio, your Account will be invested in the particular age corresponding to the Designated Beneficiary's age until the Designated Beneficiary attains the oldest age limit available for that particular age band. Within forty-five days of the Designated Beneficiary exceeding the age limit available for that age band, your Account value will be automatically invested in the next age band of the Age-Based Portfolio.

Static Portfolios

There are five risk-based Investment Options using a combination of Underlying Funds that are based on the risk and return potential of each Investment Option. The main difference between each Static Portfolio is the allocation between the equity and fixed income Underlying Funds. The classification of Static Portfolios is not intended to be a precise indicator of future risk or return levels. The degree of risk can vary significantly. **Unlike the Age-Based Portfolios, each of the Static Portfolios is designed to have a relatively constant risk level and does not adjust its risk level as the Designated Beneficiary approaches college age.**

The Hartford SMART529 Aggressive Growth Portfolio — This Portfolio might be selected by those investing for young children or those who are willing to take more

risk for the potential for higher returns. The Aggressive Growth Portfolio has also limited investment exposure to Underlying Funds invested fixed income instruments.

The Hartford SMART529 Growth Portfolio — This Portfolio might be selected by those who want a high degree of growth potential, but do not want the risks associated with an all-equity Investment Option. The Growth Portfolio has also some investment exposure to Underlying Funds invested fixed income instruments.

The Hartford SMART529 Balanced Portfolio — This Portfolio might be selected by those with a shorter time horizon or who are only willing to take moderate investment risk.

The Hartford SMART529 Conservative Balanced Portfolio — This Portfolio might be selected by those with a shorter time horizon or who want potentially less risk in return for potentially less volatile returns. This Portfolio is more heavily weighted in Underlying Funds that invest in fixed income instruments rather than equities.

The Hartford SMART529 Checks & Balances Portfolio — This Portfolio might be selected by those who are looking for a diversified approach to achieving their long-term goals. The Hartford SMART529 Checks & Balances Portfolio incorporates a multi-cap fund, a large-cap value fund and a fixed-income fund.

Below reflects the targeted allocations of each Underlying Fund for The Hartford SMART529 Static Portfolios Investment Options.

Target Allocations of the Underlying Funds	The Hartford SMART529 Static Portfolios*				
	Aggressive Growth Portfolio	Growth Portfolio	Balanced Portfolio	Conservative Balanced Portfolio	Checks & Balances Portfolio
Hartford Small Cap Growth Fund	5.0%	4.0%	2.0%	0.0%	0.0%
Hartford Schrodgers Emerging Markets Equity Fund	4.0%	3.5%	2.5%	0.0%	0.0%
Hartford Capital Appreciation Fund	0.0%	0.0%	0.0%	0.0%	33.3%
Hartford International Opportunities Fund	18.0%	14.0%	11.0%	8.0%	0.0%
Hartford Schrodgers International Multi-Cap Value Fund	6.0%	5.5%	4.5%	0.0%	0.0%
Hartford Core Equity Fund	17.0%	14.0%	10.5%	7.0%	0.0%
Hartford Dividend and Growth Fund	18.0%	17.0%	11.0%	5.0%	33.3%
Hartford Equity Income Fund	14.0%	12.0%	8.5%	4.0%	0.0%
Hartford Global Real Asset Fund	5.0%	7.0%	8.0%	6.0%	0.0%
iShares Russell Mid-Cap Index Fund	6.0%	5.0%	3.5%	2.0%	0.0%
iShares Russell 1000 Large-Cap Index Fund	5.0%	4.0%	2.0%	0.0%	0.0%
Hartford Strategic Income Fund	2.0%	5.0%	6.75%	4.0%	0.0%
Hartford Total Return Bond Fund	0.0%	0.0%	4.25%	0.0%	33.3%
Hartford Inflation Plus Fund	0.0%	3.0%	9.0%	8.0%	0.0%
Hartford World Bond Fund	0.0%	6.0%	8.5%	1.0%	0.0%
The SMART529 Stable Value Portfolio	0.0%	0.0%	8.0%	55.0%	0.0%
Total	100%	100%	100%	100%	100%

* The Hartford SMART529 Static Portfolios may be periodically rebalanced to maintain the target percentages shown above.

Below reflects the targeted asset class allocations of The Hartford SMART529 Static Portfolios.

The Hartford SMART529 Static Portfolios*				
	% in Equity	% in Fixed Income	% in Stable Value**	Total
The Hartford SMART529 Aggressive Growth Portfolio	96%	4%	0%	100%
The Hartford SMART529 Growth Portfolio	84%	16%	0%	100%
The Hartford SMART529 Balanced Portfolio	61%	31%	8%	100%
The Hartford SMART529 Conservative Balanced Portfolio	30%	15%	55%	100%
The Hartford SMART529 Checks & Balances Portfolio	67%	33%	0%	100%

* The asset class breakout that is shown in the table above is an estimate that is subject to change as a result of the changes in the holdings of the Underlying Funds.

** Stable Value is a fixed income strategy designed to seek current income while preserving principal and reducing return volatility.

Individual 529 Portfolio Options

You may also invest your contributions in Investment Options that invest all account values in one of the following Underlying Funds (called the “Individual 529 Portfolio Options”).

Individual 529 Portfolio Options	Underlying Fund
The Hartford Small Company 529 Fund	Hartford Small Company Fund
The Hartford MidCap Value 529 Fund	Hartford MidCap Value Fund
The Hartford Growth Opportunities 529 Fund	Hartford Growth Opportunities Fund
The Hartford MidCap 529 Fund	Hartford MidCap Fund
The Hartford International Opportunities 529 Fund	Hartford International Opportunities Fund
MFS Global Equity 529 Fund	MFS Global Equity Fund
The Hartford Dividend and Growth 529 Fund	Hartford Dividend and Growth Fund
The Hartford Equity Income 529 Fund	Hartford Equity Income Fund
The Hartford Balanced Income 529 Fund	Hartford Balanced Income Fund
The Hartford High Yield 529 Fund	Hartford High Yield Fund
The Hartford Inflation Plus 529 Fund	Hartford Inflation Plus Fund
The Hartford Total Return Bond 529 Fund	Hartford Total Return Bond Fund
The SMART529 Stable Value Fund	The SMART529 Stable Value Portfolio*

* This is a Separate Account and not a mutual fund.

Customized Portfolio Option

Account Owners have the option to create a Customized Portfolio from the Investment Options listed above. This option is designed to offer Account Owners the ability to work with a financial investment professional to create a Customized Portfolio that will remain consistent with their predetermined investment objectives over time. The participant’s chosen asset allocation will be a self-selected Customized Portfolio. The portfolio will periodically be rebalanced on a quarterly basis in accordance with the participant’s target allocations on file.

In order to participate, the Account Owner must adhere to the following requirements:

- ▶ Select two or more Investment Options from The Hartford SMART529’s Investment Options.
 - o You may choose to combine the Age-Based and Static Portfolio Investment Options along with any of the Individual 529 Portfolio Options listed above.

- ▶ Choose a target allocation to each one of your Investment Options, totaling 100%.
- ▶ Electing this option at the time of enrollment will not count as one of your two per calendar year allowable investment changes.
 - o Adding, stopping or restarting the Customized Portfolio option at any other time, will count as one of your two per calendar year allowable investment changes.
 - o Changes to the underlying fund selections within your Customized Portfolio will also count as one of your two per calendar year allowable investment changes. These changes would include adjusting the percentage assigned to each investment option.
 - o Once you have used your two investment changes in a calendar year, you will not be entitled to make any further investment changes until the following calendar year, other than if you change the Designated Beneficiary to a Member of the Family of the current Designated Beneficiary.

- ▶ On a quarterly basis, the Investment Options within your Customized Portfolio will automatically rebalance back to your most recent target allocations on file.
 - o You cannot opt out of the quarterly rebalancing process without it counting as one of your two allowed annual investment changes.
 - o The automatic rebalance will occur on or about the tenth calendar day following the last day of each quarter end.
 - o These automatic rebalances will be confirmed on your Account's quarterly statement.
- ▶ Future contributions will automatically be invested in line with the most recent target allocations that are on file for your Customized Portfolio.
 - o You may direct contributions into an Investment Option that is different from that which is on file. However, your Account will automatically rebalance in line with your target allocations at the time the next quarterly rebalancing is affected.

Managers of the Underlying Funds

Each of the Underlying Funds, with the exception of iShares Russell Mid-Cap Index Fund, iShares Russell 1000 Large-Cap Index Fund, The SMART529 Stable Value Portfolio and the MFS Global Equity Fund, is managed by HFMC, which is an indirect subsidiary of The Hartford, a Connecticut-based financial services company. As of March 31, 2020, HFMC and its wholly owned subsidiary, Lattice Strategies LLC, had approximately \$102.2 billion in discretionary and non-discretionary assets under management. HFMC is responsible for the management of the Hartford mutual funds and supervises the activities of the investment sub-advisers to the Hartford mutual funds.

HFMC and those Underlying Funds advised by HFMC, rely on an exemptive order ("Order") from the U.S. Securities and Exchange Commission ("SEC") for each Hartford mutual fund under which it operates pursuant to a "Manager of Managers" structure. HFMC has responsibility, subject to oversight by the respective Board of Directors of HFMC, to oversee the sub-adviser and recommend its hiring, termination and replacement. The Order permits HFMC, on behalf of the Hartford mutual fund and subject to the approval of the Board of Directors of HFMC, to hire, and to materially amend any existing or future sub-advisory agreement with, sub-advisers that are not affiliated with HFMC ("Original Relief"), as well as sub-advisers that are indirect or direct, wholly-owned subsidiaries of HFMC or of another company that, indirectly or directly wholly owns HFMC (the "Expanded Relief"), in each case

without obtaining approval from the respective Hartford mutual fund's shareholders. Shareholders of each of Hartford MidCap Value Fund, Hartford Quality Bond Fund, Hartford Strategic Income Fund, Hartford Schroders Emerging Markets Equity Fund, and Hartford Schroders International Multi-Cap Value Fund have approved the operation of the respective Fund under (1) both the Original Relief and the Expanded Relief set forth in the Order and/or (ii) any future law, regulation, guidance, or exemptive relief provided by the SEC. Shareholders of each of Hartford Balanced Income Fund, Hartford Capital Appreciation Fund, Hartford Core Equity Fund, Hartford Dividend and Growth Fund, Hartford Equity Income Fund, Hartford Global Real Asset Fund, Hartford Growth Opportunities Fund, Hartford High Yield Fund, Hartford Inflation Plus Fund, Hartford International Opportunities Fund, Hartford MidCap Fund, Hartford Small Cap Growth Fund, Hartford Small Company Fund, and Hartford World Bond Fund have approved the operation of these Funds under the "manager of managers" structure under the Original Relief set forth in the Order. Within 90 days after hiring any new sub-adviser, the respective Fund's shareholders will receive information about any new sub-advisory relationship.

Wellington Management Company LLP ("Wellington Management") serves as the investment sub-adviser and performs the daily investment of the assets for each of the following Underlying Funds: The Hartford Balanced Income Fund, Hartford Core Equity Fund, The Hartford Capital Appreciation Fund, The Hartford Dividend and Growth Fund, The Hartford Equity Income Fund, The Hartford Global Real Asset Fund, The Hartford Growth Opportunities Fund, The Hartford High Yield Fund, The Hartford Inflation Plus Fund, The Hartford International Opportunities Fund, The Hartford MidCap Fund, The Hartford MidCap Value Fund, The Hartford Small Cap Growth Fund, The Hartford Small Company Fund, The Hartford Strategic Income Fund, The Hartford Total Return Bond Fund, and The Hartford World Bond Fund.

Wellington Management is a Delaware limited liability partnership with principal offices at 280 Congress Street, Boston, Massachusetts 02210. Wellington Management is a professional investment counseling firm that provides investment services to investment companies, employee benefit plans, endowments, foundations, and other institutions. Wellington Management and its predecessor organizations have provided investment advisory services for over 80 years. Wellington Management is owned by the partners of Wellington Management Group LLP, a Massachusetts limited liability partnership. As of March 31, 2020, Wellington Management and its investment advisory affiliates had investment management authority with respect to approximately \$1.004 trillion in assets.

Schroder Investment Management North America Inc. (“SIMNA”) serves as the investment sub-adviser for each of the Underlying Funds of Hartford Schroders Emerging Markets Equity Fund and Hartford Schroders International Multi-Cap Value Fund. Schroder Investment Management North America Limited (“SIMNA Ltd.”) serves as the sub-sub-adviser to each of Hartford Schroders Emerging Markets Equity Fund and Hartford Schroders International Multi-Cap Value Fund. SIMNA (itself and its predecessors) has been an investment manager since 1962, and also serves as investment adviser to other mutual funds and a broad range of institutional investors. SIMNA and SIMNA Ltd. are both indirect wholly-owned subsidiaries of Schroders plc. Schroders plc is a global asset management company with approximately \$662.63 billion under management as of December 31, 2019. Schroders plc and its affiliates (“Schroders”) have clients that are major financial institutions including banks and insurance companies, public and private pension funds, endowments and foundations, high net worth individuals, financial intermediaries and retail investors. Schroders plc has one of the largest networks of offices of any dedicated asset management company with numerous portfolio managers and analysts covering the world’s investment markets. SIMNA’s address is 7 Bryant Park, New York, New York 10018. SIMNA Ltd.’s address is 1 London Wall Place, London EC2Y 5AU.

BlackRock Advisors, LLC (“BlackRock”) serves as the investment adviser for iShares Russell Mid-Cap Index Fund. BlackRock, a registered investment adviser, was organized in 1994 to perform advisory services for investment companies. BlackRock is located at 100 Bellevue Parkway, Wilmington, Delaware 19809. BlackRock is an indirect, wholly-owned subsidiary of BlackRock, Inc.

The iShares Russell 1000 Large-Cap Index Fund is a “feeder” fund that invests all of its assets in Large Cap Index Master Portfolio, which has the same investment objective, strategies and policies as iShares Russell 1000 Large-Cap Index Fund. BlackRock Fund Advisors (“BFA”), a registered investment adviser, serves as investment adviser to the Large Cap Index Master Portfolio. BFA is located at 400 Howard Street, San Francisco, California 94105. BFA is an indirect wholly-owned subsidiary of BlackRock, Inc.

As of March 31, 2020, BlackRock, BFA and its affiliates had approximately \$6.466 trillion in investment company and other portfolio assets under management.

The SMART529 Stable Value Portfolio is managed by Invesco Advisers, Inc. (“Invesco”). Invesco is a registered investment adviser headquartered in Atlanta, Georgia, with its stable value management office in Louisville, Kentucky. Invesco is a unit of the Invesco Ltd. Global investment management organization. As of March 31, 2020, Invesco Ltd. manages over \$1.05 trillion in assets

(foreign and domestic) for corporate, public and jointly trustee retirement plans, foundations, endowments, 529 plans, and a host of other institutional and individual clients. Invesco’s Fixed Income group manages over \$377.3 billion in fixed income and cash investments for institutions and individuals world-wide, as of March 31, 2020. The Invesco stable value group was established in 1985 and had approximately \$64.8 billion in stable value assets under management, as of March 31, 2020, and is an industry leader in managing stable value funds for retirement, 529 and other plans. The SMART529 Stable Value Portfolio is not publicly traded.

Massachusetts Financial Services Company (“MFS”) is the investment adviser for the MFS Global Equity Fund. MFS is America’s oldest mutual fund organization. MFS and its predecessor organizations have a history of money management dating from 1924 and the founding of the first mutual fund, Massachusetts Investors Trust. Net assets under the management of the MFS organization were approximately \$436.4 billion as of March 31, 2020. MFS is located at 111 Huntington Avenue, Boston, Massachusetts. MFS is responsible for managing the MFS Global Equity Fund’s investments, executing transactions and providing related administrative services and facilities under an Investment Advisory Agreement between the MFS Global Equity Fund and MFS.

Description of Risks of the Investment Options and Your SMART529 Account

The Age-Based and Static Portfolios are constructed by selecting varying allocations to the Underlying Funds in the pursuit of different investment goals. By allocating across a variety of Underlying Funds, most of the Investment Options seek to achieve some of the benefits produced by diversification among asset classes. Although diversification may help reduce overall risk, the Age-Based and Static Portfolios are still exposed to certain principal risks described below. There are also risks associated with investing in Individual 529 Portfolio Options as described below.

The different types of securities, investments, and investment techniques used by each Underlying Fund all have attendant risks of varying degrees. For example, with respect to equity securities, there can be no assurance of capital appreciation and an investment in any stock is subject to, among other risks, the risk that the stock market as a whole may decline, thereby depressing the stock’s price (market risk), or the risk that the price of a particular issuer’s stock may decline due to its financial results (financial risk). With respect to debt securities, there exists, among other risks, the risk that the issuer of a security may not be able to meet its obligations on interest or principal payments at the time required by the instrument (credit risk, a type of financial risk). In addition, the value of debt instruments and other

income-bearing securities generally rises and falls inversely with prevailing current interest rates (interest rate risk, a type of market risk).

Market Uncertainties and Other Events

In addition to the risks associated with the holdings in the Underlying Funds, your SMART529 Account may also be subject to other risks. Due to market uncertainties, the overall market value of your SMART529 Account may exhibit volatility and could be subject to wide fluctuations in response to factors, including but not limited to regulatory or legislative changes, worldwide political uncertainties, and general economic conditions (such as including inflation and unemployment rates), acts of God, natural disasters or events, fires, floods, suspensions of trading, epidemics, pandemics, public health crises, quarantines, wars, acts of war (whether war is declared or not), terrorism, threats of terrorism, insurrections, cyber-attacks, disruptions of supply chains, civil unrest, revolutions, power or other mechanical failures, loss or malfunction of utilities or

communications services, delays or stoppage of postal or courier services, delays in or stoppages of transportation, and any other events or circumstances beyond our reasonable control whether similar or dissimilar to any of the foregoing (all enumerated and described events in this section individually and collectively, “Force Majeure”).

All of these factors may cause the value of your SMART529 Account to decrease (realized or unrealized losses).

PRINCIPAL RISKS. The principal risks of investing in the Investment Options are listed below and reflect the risks of the Underlying Funds. A description of the below risks is found in PART TWO of this Offering Statement. When you take a withdrawal, the value of your account may be worth more or less than the total value of your contributions. An investment in the Plan is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

The following charts lists the principal risks that affect each Investment Option.

	Age-Based Portfolio 0-3 / Aggressive Growth Portfolio	Age-Based Portfolio 4-6 / Growth Portfolio	Age-Based Portfolio 7-9	Age-Based Portfolio 10-11 / Balanced Portfolio	Age-Based Portfolio 12-13	Age-Based Portfolio 14-15	Age-Based Portfolio 16 / Conservative Balanced Portfolio	Age-Based Portfolio 17	Age-Based Portfolio 18+	Checks & Balances Portfolio
Active Investment Management Risk	X	X	X	X	X	X	X	X	X	X
Active Trading Risk	X	X	X	X	X	X	X	X	X	X
Asset Allocation Risk	X	X	X	X	X	X	X	X	X	X
Asset Class Risk	X	X	X	X	X	X	X	X		
Call Risk	X	X	X	X	X	X	X	X	X	X
Collateralized Loan Obligations Risk			X	X	X	X				X
Commodities Related Investments Risk	X	X	X	X	X	X	X	X	X	
Concentration Risk	X	X	X	X	X	X	X	X		
Consumer Discretionary Sector Risk	X	X	X	X	X	X	X	X		
Credit Risk	X	X	X	X	X	X	X	X	X	X
Crediting Rate Risk				X	X	X	X	X	X	
Currency Risk	X	X	X	X	X	X	X	X	X	X
Depositary Receipts Risk	X	X	X	X	X	X				
Derivatives Risk	X	X	X	X	X	X	X	X	X	X
Dividend Risk	X	X	X	X	X	X	X	X	X	X
Emerging Markets Risk	X	X	X	X	X	X	X	X	X	X
Equity Risk	X	X	X	X	X	X	X	X	X	X
Equity Securities Risk	X	X	X	X	X	X	X	X		
Event Risk			X	X	X	X	X	X	X	X
Financials Sector Risk	X	X	X	X	X	X	X	X		
Foreign Investments Risk	X	X	X	X	X	X	X	X	X	X
Forward Currency Contracts Risk	X	X	X	X	X	X	X	X	X	X
Futures and Options Risks	X	X	X	X	X	X	X	X	X	X
Futures Risk	X	X	X	X	X					
Growth Investing Style Risk	X	X	X	X	X					
High Yield Investments Risk	X	X	X	X	X	X	X	X	X	X
Index Fund Risk	X	X	X	X	X	X	X	X		
Index-Related Risk	X	X	X	X	X	X	X	X		
Inflation-Protected Securities Risk	X	X	X	X	X	X	X	X	X	
Interest Rate Risk	X	X	X	X	X	X	X	X	X	X
Investment Strategy Risk				X	X	X	X	X	X	
Issuer Risk	X	X	X	X	X	X	X	X		
Large Shareholder Risk										
Large Shareholder Transaction Risk	X	X	X	X	X	X	X	X	X	X
Leverage Risk	X	X	X	X	X	X	X	X	X	X

	Age-Based Portfolio 0-3 / Aggressive Growth Portfolio	Age-Based Portfolio 4-6 / Growth Portfolio	Age-Based Portfolio 7-9	Age-Based Portfolio 10-11 / Balanced Portfolio	Age-Based Portfolio 12-13	Age-Based Portfolio 14-15	Age-Based Portfolio 16 / Conservative Balanced Portfolio	Age-Based Portfolio 17	Age-Based Portfolio 18+	Checks & Balances Portfolio
Liquidity Risk	X	X	X	X	X	X	X	X	X	X
Loans and Loan Participations Risk	X	X	X	X	X	X	X	X	X	X
Management Risk	X	X	X	X	X	X	X	X		
Market Risk	X	X	X	X	X	X	X	X	X	X
Market Risk and Selection Risk	X	X	X	X	X	X	X	X		
Mid-Cap Securities Risk	X	X	X	X	X	X	X	X	X	X
Mortgage-Backed and Asset-Backed Securities Risk				X	X	X	X	X	X	
Mortgage-Related and Other Asset-Backed Securities Risk	X	X	X	X	X	X	X	X	X	X
Natural Resources Industry Concentration Risk	X	X	X	X	X	X	X	X	X	
Non-Diversification Risk		X	X	X	X	X	X	X	X	
Passive Investment Risk	X	X	X	X	X	X	X	X		
Quantitative Investing Risk	X	X	X	X	X	X	X	X	X	
Regional/Country Focus Risk	X	X	X	X	X	X	X	X	X	
Restricted Securities Risk	X	X	X	X	X	X	X	X	X	X
Sector Risk	X	X	X	X	X	X	X	X	X	X
Securities Lending Risk	X	X	X	X	X	X	X	X	X	X
Small Cap Securities Risk	X	X	X	X	X	X				
Sovereign Debt Risk	X	X	X	X	X	X	X	X	X	
Subsidiary Risk	X	X	X	X	X	X	X	X	X	
Swaps Risk	X	X	X	X	X	X	X	X	X	X
Technology Sector Risk	X	X	X	X	X	X	X	X		
To Be Announced (TBA) Transactions Risk	X	X	X	X	X	X	X	X	X	X
Tracking Error Risk	X	X	X	X	X					
U.S. Government Securities Risk	X	X	X	X	X	X	X	X	X	X
Value Investing Style Risk	X	X	X	X	X	X	X	X	X	
Volatility Risk	X	X	X	X	X	X	X	X	X	
Wrap Contract Risk				X	X	X	X	X	X	
Yield Risk				X	X	X	X	X	X	

	The Hartford Small Company 529 Fund	The Hartford MidCap Value 529 Fund	The Hartford Growth Opportunities 529 Fund	The Hartford MidCap 529 Fund	The Hartford International Opportunities 529 Fund	MFS Global Equity 529 Fund	The Hartford Dividend and Growth 529 Fund	The Hartford Equity Income 529 Fund	The Hartford Balanced Income 529 Fund	The Hartford High Yield 529 Fund
Active Investment Management Risk	X	X	X	X	X		X	X	X	X
Active Trading Risk	X		X		X					
Asset Allocation Risk									X	
Asset Class Risk										
Call Risk										X
Collateralized Loan Obligations Risk										
Commodities Related Investment Risk										
Concentration Risk										
Consumer Discretionary Sector Risk										
Credit Risk									X	X
Crediting Rate Risk										
Currency Risk	X	X	X		X	X	X	X	X	
Depository Receipts Risk										
Derivatives Risk										X
Dividend Risk							X	X	X	
Emerging Markets Risk					X	X				X
Equity Market Risk/Company Risk						X				
Equity Risk	X	X	X	X	X		X	X	X	
Equity Securities Risk										
Event Risk										X
Financials Sector Risk										
Focus Risk						X				
Foreign Investments Risk	X	X	X		X		X	X	X	X
Foreign Risk						X				
Forward Currency Contracts Risk										X
Futures and Options Risks										X
Futures Risk										
Geographic Focus Risk										

	The Hartford Small Company 529 Fund	The Hartford MidCap Value 529 Fund	The Hartford Growth Opportunities 529 Fund	The Hartford MidCap 529 Fund	The Hartford International Opportunities 529 Fund	MFS Global Equity 529 Fund	The Hartford Dividend and Growth 529 Fund	The Hartford Equity Income 529 Fund	The Hartford Balanced Income 529 Fund	The Hartford High Yield 529 Fund
Growth Investing Style Risk	X		X							
High Yield Investments Risk										X
Index Fund Risk										
Index-Related Risk										
Industry and Sector Focus Risk										
Inflation-Protected Securities Risk										
Interest Rate Risk									X	X
Investment Selection Risk						X				
Investment Strategy Risk										
Issuer Risk										
Large Shareholder Risk						X				
Large Shareholder Transaction Risk	X	X	X	X	X		X	X	X	X
Leverage Risk										X
Liquidity Risk						X				X
Loans and Loan Participations Risk										
Management Risk										
Market Risk	X	X	X	X	X		X	X	X	X
Market Risk and Selection Risk										
Mid-Cap Securities Risk		X	X	X	X					
Mortgage-Backed and Asset-Backed Securities Risk										
Mortgage-Related and Other Asset-Backed Securities Risk										
Natural Resources Industry Concentration Risk										
Non-Diversification Risk										
Quantitative Investing Risk										
Regional/Country Focus Risk					X					
Restricted Securities Risk										X
Sector Risk	X	X	X	X	X			X		
Securities Lending Risk	X	X	X	X	X		X	X	X	
Small Cap Securities Risk	X									
Sovereign Debt Risk										
Subsidiary Risk										
Swaps Risk										X
To Be Announced (TBA) Transactions Risk										
Tracking Error Risk										
U.S. Government Securities Risk										
Value Investing Style Risk		X						X	X	X
Volatility Risk	X									
Wrap Contract Risk										
Yield Risk										

	The Hartford Inflation Plus 529 Fund	The Hartford Total Return Bond 529 Fund	The SMART529 Stable Value Fund
Active Investment Management Risk	X	X	
Active Trading Risk	X	X	X
Asset Allocation Risk			
Asset Class Risk			
Call Risk		X	X
Collateralized Loan Obligations Risk		X	
Commodities Related Investments Risk			
Concentration Risk			
Consumer Discretionary Sector Risk			
Credit Risk	X	X	X
Crediting Rate Risk			X
Currency Risk	X	X	
Depository Receipts Risk			
Derivatives Risk	X	X	
Dividend Risk			
Emerging Markets Risk		X	

	The Hartford Inflation Plus 529 Fund	The Hartford Total Return Bond 529 Fund	The SMART529 Stable Value Fund
Equity Risk			
Equity Securities Risk			
Event Risk		X	X
Financials Sector Risk			
Foreign Investments Risk	X	X	X
Forward Currency Contracts Risk		X	
Futures and Options Risks	X	X	X
Futures Risk			
Growth Investing Style Risk			
High Yield Investments Risk		X	
Index Fund Risk			
Index-Related Risk			
Inflation-Protected Securities Risk	X		X
Interest Rate Risk	X	X	X
Investment Strategy Risk			X
Issuer Risk			
Large Shareholder Risk			
Large Shareholder Transaction Risk	X	X	
Leverage Risk	X	X	
Liquidity Risk		X	X
Loans and Loan Participations Risk			
Management Risk			
Market Risk	X	X	X
Market Risk and Selection Risk			
Mid-Cap Securities Risk			
Mortgage-Backed and Asset-Backed Securities Risk			X
Mortgage-Related and Other Asset-Backed Securities Risk	X	X	
Natural Resources Industry Concentration Risk			
Non-Diversification Risk			
Quantitative Investing Risk			
Regional/Country Focus Risk			
Restricted Securities Risk		X	
Sector Risk			
Securities Lending Risk	X	X	
Small Cap Securities Risk			
Sovereign Debt Risk	X		X
Subsidiary Risk			
Swaps Risk	X	X	
To Be Announced (TBA) Transactions Risk		X	
Tracking Error Risk			
U.S. Government Securities Risk	X	X	X
Value Investing Style Risk			
Volatility Risk			
Wrap Contract Risk			X
Yield Risk			X

Past Performance

The charts below provide performance for the life of each Investment Option. For each Investment Option, both total returns and returns net-of-sales charges are provided. All returns are stated net of the Total Annual Asset-Based Fees but do not account for the \$25 Annual Maintenance Fee. Performance would be lower if the Annual Maintenance Fee was deducted. Performance information may reflect historical or current expense waivers or reimbursements of the Underlying Fund(s), without which, performance would have been lower.

The fiscal year for the Investment Options in The Hartford SMART529 runs from July 1 to June 30. Your quarterly Account Statement will show your Account's current asset allocation. An Account Owner will receive a quarterly statement only for those quarters in which a transaction has occurred. All Account Owners will receive a fourth-quarter, end of year statement, regardless of activity. For the most current performance information visit the College Savings pages of www.hartfordfunds.com.

The Hartford SMART529 Age-Based Portfolios

The following performance history for The Hartford SMART529 Age-Based Portfolios includes the one year, three year, five year, ten-year and since inception annualized returns for each Investment Option as of May 31, 2020. The excluding sales charge performance returns are net of applicable Total Annual Asset-Based Fees, but do not factor in any sales charges. The including sales charge performance returns are net of applicable Total Annual Asset-Based Fees and sales charges for each Investment Option, as applicable. As stated above, no performance returns include the Annual Maintenance Fees. Performance information through September 15, 2017 represents certain prior age-bands as indicated below and prior Underlying Portfolio allocations and may not be indicative of future results. More recent performance information is available on the College Savings pages of our website at www.hartfordfunds.com.

The Hartford SMART529 Age- Based Portfolios / Class	Average annual total returns as of May 31, 2020										Inception Date	
	Excluding sales charge (%)					Including sales charge ⁽¹⁾ (%)						
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception		
Age-Based Portfolio 0-3	A	3.15%	N/A	N/A	N/A	2.95%	0.57%	N/A	N/A	N/A	2.00%	9/15/2017
Age-Based Portfolio 0-3	B	2.60%	N/A	N/A	N/A	2.39%	-2.53%	N/A	N/A	N/A	1.24%	9/15/2017
Age-Based Portfolio 0-3	C	2.41%	N/A	N/A	N/A	2.21%	1.39%	N/A	N/A	N/A	2.21%	9/15/2017
Age-Based Portfolio 0-3	E	3.42%	N/A	N/A	N/A	3.20%	3.42%	N/A	N/A	N/A	3.20%	9/15/2017
Age-Based Portfolio 4-6 ⁽²⁾	A	2.96%	3.91%	3.67%	7.06%	5.81%	0.39%	3.04%	3.15%	6.79%	5.66%	3/1/2002
Age-Based Portfolio 4-6 ⁽²⁾	B	2.45%	3.37%	3.11%	6.48%	6.04%	-2.68%	2.33%	2.70%	6.48%	6.04%	7/1/2002
Age-Based Portfolio 4-6 ⁽²⁾	C	2.24%	3.16%	2.91%	6.28%	5.08%	1.22%	3.16%	2.91%	6.28%	5.08%	3/1/2002
Age-Based Portfolio 4-6 ⁽²⁾	E	3.21%	4.17%	3.93%	7.33%	6.08%	3.21%	4.17%	3.93%	7.33%	6.08%	3/1/2002
Age-Based Portfolio 7-9	A	3.25%	N/A	N/A	N/A	2.85%	0.67%	N/A	N/A	N/A	1.89%	9/15/2017
Age-Based Portfolio 7-9	B	2.71%	N/A	N/A	N/A	2.28%	-2.43%	N/A	N/A	N/A	1.14%	9/15/2017
Age-Based Portfolio 7-9	C	2.52%	N/A	N/A	N/A	2.10%	1.49%	N/A	N/A	N/A	2.10%	9/15/2017
Age-Based Portfolio 7-9	E	3.53%	N/A	N/A	N/A	3.09%	3.53%	N/A	N/A	N/A	3.09%	9/15/2017
Age-Based Portfolio 10-11 ⁽³⁾	A	3.23%	3.66%	3.25%	5.95%	4.91%	0.65%	2.79%	2.73%	5.68%	4.76%	3/1/2002
Age-Based Portfolio 10-11 ⁽³⁾	B	2.65%	3.10%	2.69%	5.37%	4.91%	-2.48%	2.05%	2.27%	5.37%	4.91%	7/1/2002
Age-Based Portfolio 10-11 ⁽³⁾	C	2.44%	2.89%	2.49%	5.17%	4.18%	1.42%	2.89%	2.49%	5.17%	4.18%	3/1/2002
Age-Based Portfolio 10-11 ⁽³⁾	E	3.50%	3.91%	3.52%	6.22%	5.18%	3.50%	3.91%	3.52%	6.22%	5.18%	3/1/2002
Age-Based Portfolio 12-13	A	3.66%	N/A	N/A	N/A	2.78%	1.07%	N/A	N/A	N/A	1.82%	9/15/2017
Age-Based Portfolio 12-13	B	3.11%	N/A	N/A	N/A	2.21%	-2.05%	N/A	N/A	N/A	1.07%	9/15/2017
Age-Based Portfolio 12-13	C	2.92%	N/A	N/A	N/A	2.03%	1.89%	N/A	N/A	N/A	2.03%	9/15/2017
Age-Based Portfolio 12-13	E	3.93%	N/A	N/A	N/A	3.02%	3.93%	N/A	N/A	N/A	3.02%	9/15/2017
Age-Based Portfolio 14-15	A	3.55%	3.48%	3.01%	5.14%	4.64%	0.96%	2.61%	2.49%	4.88%	4.49%	3/1/2002
Age-Based Portfolio 14-15	B	3.00%	2.91%	2.45%	4.57%	4.46%	-2.15%	1.87%	2.04%	4.57%	4.46%	7/1/2002
Age-Based Portfolio 14-15	C	2.79%	2.71%	2.25%	4.36%	3.90%	1.76%	2.71%	2.25%	4.36%	3.90%	3/1/2002
Age-Based Portfolio 14-15	E	3.78%	3.72%	3.27%	5.41%	4.91%	3.78%	3.72%	3.27%	5.41%	4.91%	3/1/2002
Age-Based Portfolio 16 ⁽⁴⁾	A	3.15%	2.77%	2.32%	N/A	3.28%	0.59%	1.91%	1.81%	N/A	3.01%	7/26/2010
Age-Based Portfolio 16 ⁽⁴⁾	B	2.52%	2.17%	1.77%	N/A	2.71%	-2.60%	1.13%	1.36%	N/A	2.71%	7/26/2010
Age-Based Portfolio 16 ⁽⁴⁾	C	2.41%	1.98%	1.58%	N/A	2.51%	1.38%	1.98%	1.58%	N/A	2.51%	7/26/2010
Age-Based Portfolio 16 ⁽⁴⁾	E	3.38%	3.01%	2.57%	N/A	3.54%	3.38%	3.01%	2.57%	N/A	3.54%	7/26/2010
Age-Based Portfolio 17	A	2.81%	N/A	N/A	N/A	2.21%	0.24%	N/A	N/A	N/A	1.26%	9/15/2017
Age-Based Portfolio 17	B	2.15%	N/A	N/A	N/A	1.64%	-2.96%	N/A	N/A	N/A	0.50%	9/15/2017
Age-Based Portfolio 17	C	1.96%	N/A	N/A	N/A	1.46%	0.94%	N/A	N/A	N/A	1.46%	9/15/2017
Age-Based Portfolio 17	E	2.99%	N/A	N/A	N/A	2.46%	2.99%	N/A	N/A	N/A	2.46%	9/15/2017
Age-Based Portfolio 18+	A	2.44%	2.18%	1.79%	2.54%	2.41%	-0.12%	1.32%	1.28%	2.28%	2.27%	3/1/2002
Age-Based Portfolio 18+	B	1.81%	1.59%	1.22%	1.97%	2.03%	-3.28%	0.56%	0.81%	1.97%	2.03%	7/1/2002
Age-Based Portfolio 18+	C	1.64%	1.41%	1.03%	1.78%	1.69%	0.63%	1.41%	1.03%	1.78%	1.69%	3/1/2002
Age-Based Portfolio 18+	E	2.65%	2.41%	2.05%	2.80%	2.68%	2.65%	2.41%	2.05%	2.80%	2.68%	3/1/2002

⁽¹⁾ Assumes that the maximum Sales Charge applies when computing returns net of sales charges for Class A, Class B and Class C. Annual Maintenance Fees are not applied.

⁽²⁾ Performance prior to September 15, 2017 reflects the performance of predecessor age-band 0-8.

⁽³⁾ Performance prior to September 15, 2017 reflects the performance of predecessor age-band 9-13.

⁽⁴⁾ Performance prior to September 15, 2017 reflects the performance of predecessor age-band 16-17.

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The Hartford SMART529 Static Portfolios

The following performance history for The Hartford SMART529 Static Portfolios includes the one year, three year, five year, ten-year and since inception annualized returns for each Investment Option as of May 31, 2020. The excluding sales charge performance returns are net of applicable Total Annual Asset-Based Fees, but do not factor in any sales charges. The including sales charge performance returns are net of applicable Total Annual Asset-Based Fees and sales charges for each Investment Option, as applicable. As stated above, no performance returns include the Annual Maintenance Fees. Performance through September 15, 2017 represents different Underlying Fund allocations and may not be indicative of future results. More recent performance information is available on the College Savings pages of our website at www.hartfordfunds.com.

		Average annual total returns as of May 31, 2020										
The Hartford SMART529 Static Portfolios / Class		Excluding sales charge (%)					Including sales charge ⁽¹⁾ (%)					Inception Date
		1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception	
Aggressive Growth Portfolio	A	3.24%	4.25%	4.25%	8.36%	5.85%	0.66%	3.37%	3.72%	8.09%	5.70%	3/1/2002
Aggressive Growth Portfolio	B	2.67%	3.68%	3.68%	7.76%	6.15%	-2.46%	2.64%	3.26%	7.76%	6.15%	7/1/2002
Aggressive Growth Portfolio	C	2.47%	3.48%	3.47%	7.56%	5.12%	1.45%	3.48%	3.47%	7.56%	5.12%	3/1/2002
Aggressive Growth Portfolio	E	3.47%	4.51%	4.50%	8.63%	6.12%	3.47%	4.51%	4.50%	8.63%	6.12%	3/1/2002
Growth Portfolio	A	3.16%	3.95%	3.70%	7.09%	5.53%	0.58%	3.07%	3.18%	6.82%	5.39%	3/1/2002
Growth Portfolio	B	2.58%	3.38%	3.14%	6.50%	5.63%	-2.55%	2.34%	2.72%	6.50%	5.63%	7/1/2002
Growth Portfolio	C	2.40%	3.18%	2.93%	6.30%	4.80%	1.38%	3.18%	2.93%	6.30%	4.80%	3/1/2002
Growth Portfolio	E	3.39%	4.20%	3.96%	7.36%	5.81%	3.39%	4.20%	3.96%	7.36%	5.81%	3/1/2002
Balanced Portfolio	A	3.41%	3.71%	3.28%	5.98%	4.77%	0.82%	2.84%	2.76%	5.71%	4.63%	3/1/2002
Balanced Portfolio	B	2.82%	3.13%	2.72%	5.40%	4.66%	-2.32%	2.09%	2.30%	5.40%	4.66%	7/1/2002
Balanced Portfolio	C	2.66%	2.95%	2.52%	5.20%	4.04%	1.64%	2.95%	2.52%	5.20%	4.04%	3/1/2002
Balanced Portfolio	E	3.68%	3.96%	3.55%	6.25%	5.05%	3.68%	3.96%	3.55%	6.25%	5.05%	3/1/2002
Conservative Balanced Portfolio	A	3.19%	2.77%	2.37%	N/A	2.83%	0.61%	1.91%	1.85%	N/A	2.55%	2/28/2011
Conservative Balanced Portfolio	C	2.37%	2.01%	1.61%	N/A	2.07%	1.35%	2.01%	1.61%	N/A	2.07%	2/28/2011
Conservative Balanced Portfolio	E	3.43%	3.02%	2.62%	N/A	3.09%	3.43%	3.02%	2.62%	N/A	3.09%	2/28/2011
Checks & Balances Portfolio	A	8.24%	6.95%	6.29%	8.70%	9.65%	5.54%	6.05%	5.75%	8.42%	9.40%	7/10/2009
Checks & Balances Portfolio	B	7.61%	6.36%	5.71%	8.10%	9.04%	2.23%	5.28%	5.29%	8.10%	9.04%	7/10/2009
Checks & Balances Portfolio	C	7.44%	6.16%	5.51%	7.90%	8.84%	6.36%	6.16%	5.51%	7.90%	8.84%	7/10/2009
Checks & Balances Portfolio	E	8.49%	7.21%	6.56%	8.97%	9.92%	8.49%	7.21%	6.56%	8.97%	9.92%	7/10/2009

⁽¹⁾ Assumes that the maximum Sales Charge applies when computing returns net of sales charges for Class A, Class B and Class C. Annual Maintenance Fees are not applied.

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The Hartford SMART529 Individual 529 Portfolio Options

The following performance history for The Hartford SMART529 Individual 529 Portfolio Options includes the one year, three year, five year, ten-year and since inception annualized returns for each Investment Option as of May 31, 2020. The excluding sales charge performance returns are net of applicable Total Annual Asset-Based Fees, but do not factor in any sales charges. The including sales charge performance returns are net of applicable Total Annual

Asset-Based Fees and sales charges for each Investment Option, as applicable. As stated above, no performance returns include the Annual Maintenance Fees. More recent performance information is available on the College Savings pages of our website at www.hartfordfunds.com.

Individual 529 Portfolio Options / Class	Average annual total returns as of May 31, 2020										Inception Date	
	Excluding sales charge (%)					Including sales charge ⁽¹⁾ (%)						
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception		
The Hartford Small Company 529 Fund	A	14.34%	14.00%	7.61%	11.70%	7.89%	11.48%	13.04%	7.06%	11.42%	7.69%	10/13/2006
The Hartford Small Company 529 Fund	B	13.71%	13.39%	7.02%	11.08%	7.28%	8.02%	12.24%	6.58%	11.08%	7.28%	10/13/2006
The Hartford Small Company 529 Fund	C	13.53%	13.19%	6.82%	10.87%	7.08%	12.40%	13.19%	6.82%	10.87%	7.08%	10/13/2006
The Hartford Small Company 529 Fund	E	14.64%	14.30%	7.88%	11.97%	8.14%	14.64%	14.30%	7.88%	11.97%	8.14%	10/13/2006
The Hartford MidCap Value 529 Fund	A	-5.11%	-0.37%	0.77%	8.01%	6.87%	-7.48%	-1.21%	0.26%	7.74%	6.65%	3/20/2008
The Hartford MidCap Value 529 Fund	B	-5.68%	-0.93%	0.22%	7.43%	6.31%	-10.39%	-1.93%	-0.18%	7.43%	6.31%	3/20/2008
The Hartford MidCap Value 529 Fund	C	-5.80%	-1.11%	0.03%	7.24%	6.12%	-6.74%	-1.11%	0.03%	7.24%	6.12%	3/20/2008
The Hartford MidCap Value 529 Fund	E	-4.90%	-0.13%	1.03%	8.27%	7.11%	-4.90%	-0.13%	1.03%	8.27%	7.11%	3/20/2008
The Hartford Growth Opportunities 529 Fund	A	22.17%	18.00%	13.63%	15.93%	10.81%	19.12%	17.01%	13.06%	15.63%	10.60%	10/13/2006
The Hartford Growth Opportunities 529 Fund	B	21.53%	17.36%	13.01%	15.28%	10.20%	15.45%	16.18%	12.55%	15.28%	10.20%	10/13/2006
The Hartford Growth Opportunities 529 Fund	C	21.28%	17.13%	12.78%	15.06%	10.00%	20.07%	17.13%	12.78%	15.06%	10.00%	10/13/2006
The Hartford Growth Opportunities 529 Fund	E	22.47%	18.31%	13.91%	16.21%	11.09%	22.47%	18.31%	13.91%	16.21%	11.09%	10/13/2006
The Hartford MidCap 529 Fund	A	4.86%	8.80%	8.31%	12.07%	9.69%	2.24%	7.88%	7.76%	11.78%	9.54%	2/26/2002
The Hartford MidCap 529 Fund	B	4.29%	8.20%	7.71%	11.45%	9.59%	-0.92%	7.11%	7.28%	11.45%	9.59%	7/1/2002
The Hartford MidCap 529 Fund	C	4.07%	7.99%	7.51%	11.24%	8.94%	3.03%	7.99%	7.51%	11.24%	8.94%	2/26/2002
The Hartford MidCap 529 Fund	E	5.12%	9.06%	8.58%	12.35%	9.98%	5.12%	9.06%	8.58%	12.35%	9.98%	2/26/2002
The Hartford International Opportunities 529 Fund	A	-0.70%	-0.84%	0.69%	5.29%	6.28%	-3.19%	-1.67%	0.18%	5.02%	6.04%	7/10/2009
The Hartford International Opportunities 529 Fund	B	-1.23%	-1.39%	0.13%	4.70%	5.70%	-6.16%	-2.39%	-0.27%	4.70%	5.70%	7/10/2009
The Hartford International Opportunities 529 Fund	C	-1.45%	-1.58%	-0.06%	4.51%	5.50%	-2.43%	-1.58%	-0.06%	4.51%	5.50%	7/10/2009
The Hartford International Opportunities 529 Fund	E	-0.51%	-0.62%	0.93%	5.54%	6.54%	-0.51%	-0.62%	0.93%	5.54%	6.54%	7/10/2009
MFS Global Equity 529 Fund	A	3.92%	4.42%	5.33%	N/A	9.07%	1.32%	3.54%	4.80%	N/A	8.79%	7/26/2010
MFS Global Equity 529 Fund	B	3.33%	3.85%	4.75%	N/A	8.47%	-1.84%	2.80%	4.33%	N/A	8.47%	7/26/2010
MFS Global Equity 529 Fund	C	3.13%	3.65%	4.55%	N/A	8.26%	2.10%	3.65%	4.55%	N/A	8.26%	7/26/2010
MFS Global Equity 529 Fund	E	4.15%	4.69%	5.59%	N/A	9.34%	4.15%	4.69%	5.59%	N/A	9.34%	7/26/2010
The Hartford Dividend and Growth 529 Fund	A	4.86%	6.17%	6.78%	10.64%	7.24%	2.24%	5.28%	6.24%	10.36%	7.09%	2/26/2002
The Hartford Dividend and Growth 529 Fund	B	4.29%	5.60%	6.20%	10.03%	7.25%	-0.92%	4.53%	5.77%	10.03%	7.25%	7/1/2002
The Hartford Dividend and Growth 529 Fund	C	4.10%	5.40%	5.99%	9.82%	6.49%	3.06%	5.40%	5.99%	9.82%	6.49%	2/26/2002
The Hartford Dividend and Growth 529 Fund	E	5.12%	6.45%	7.05%	10.92%	7.52%	5.12%	6.45%	7.05%	10.92%	7.52%	2/26/2002

Individual 529 Portfolio Options / Class	Average annual total returns as of May 31, 2020											
	Excluding sales charge (%)					Including sales charge ⁽¹⁾ (%)					Inception Date	
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception		
The Hartford Equity Income 529 Fund	A	1.84%	4.34%	5.99%	10.48%	11.80%	-0.71%	3.47%	5.45%	10.20%	11.54%	7/10/2009
The Hartford Equity Income 529 Fund	B	1.30%	3.77%	5.40%	9.88%	11.19%	-3.77%	2.72%	4.98%	9.88%	11.19%	7/10/2009
The Hartford Equity Income 529 Fund	C	1.12%	3.58%	5.21%	9.67%	10.98%	0.11%	3.58%	5.21%	9.67%	10.98%	7/10/2009
The Hartford Equity Income 529 Fund	E	2.13%	4.60%	6.25%	10.76%	12.08%	2.13%	4.60%	6.25%	10.76%	12.08%	7/10/2009
The Hartford Balanced Income 529 Fund	A	6.64%	5.33%	5.72%	N/A	7.16%	3.98%	4.44%	5.19%	N/A	6.82%	6/15/2012
The Hartford Balanced Income 529 Fund	C	5.83%	4.55%	4.92%	N/A	6.36%	4.77%	4.55%	4.92%	N/A	6.36%	6/15/2012
The Hartford Balanced Income 529 Fund	E	6.90%	5.59%	5.97%	N/A	7.41%	6.90%	5.59%	5.97%	N/A	7.41%	6/15/2012
The Hartford High Yield 529 Fund	A	1.76%	2.55%	3.22%	5.49%	5.31%	-0.78%	1.69%	2.69%	5.22%	5.15%	3/31/2004
The Hartford High Yield 529 Fund	B	1.19%	1.98%	2.64%	4.91%	4.75%	-3.87%	0.95%	2.23%	4.91%	4.75%	3/31/2004
The Hartford High Yield 529 Fund	C	0.98%	1.78%	2.44%	4.70%	4.55%	-0.03%	1.78%	2.44%	4.70%	4.55%	3/31/2004
The Hartford High Yield 529 Fund	E	2.03%	2.81%	3.47%	5.76%	5.59%	2.03%	2.81%	3.47%	5.76%	5.59%	3/31/2004
The Hartford Inflation Plus 529 Fund	A	4.73%	2.41%	1.97%	2.25%	2.92%	2.12%	1.55%	1.45%	1.99%	2.76%	3/31/2004
The Hartford Inflation Plus 529 Fund	B	4.21%	1.87%	1.41%	1.69%	2.37%	-1.00%	0.84%	1.00%	1.69%	2.37%	3/31/2004
The Hartford Inflation Plus 529 Fund	C	3.96%	1.68%	1.21%	1.49%	2.18%	2.92%	1.68%	1.21%	1.49%	2.18%	3/31/2004
The Hartford Inflation Plus 529 Fund	E	5.04%	2.70%	2.23%	2.51%	3.21%	5.04%	2.70%	2.23%	2.51%	3.21%	3/31/2004
The Hartford Total Return Bond 529 Fund	A	8.59%	4.72%	3.77%	3.90%	4.17%	5.88%	3.84%	3.25%	3.64%	4.03%	2/22/2002
The Hartford Total Return Bond 529 Fund	B	7.95%	4.15%	3.20%	3.32%	3.64%	2.55%	3.10%	2.78%	3.32%	3.64%	7/1/2002
The Hartford Total Return Bond 529 Fund	C	7.75%	3.93%	2.98%	3.12%	3.42%	6.67%	3.93%	2.98%	3.12%	3.42%	2/22/2002
The Hartford Total Return Bond 529 Fund	E	8.79%	4.97%	4.03%	4.15%	4.45%	8.79%	4.97%	4.03%	4.15%	4.45%	2/22/2002
The SMART529 Stable Value Fund	A	1.89%	1.71%	1.48%	1.71%	2.35%	-0.15%	1.03%	1.07%	1.51%	2.24%	9/13/2002
The SMART529 Stable Value Fund	B	1.33%	1.17%	0.93%	1.16%	1.81%	-3.74%	0.14%	0.52%	1.16%	1.81%	9/13/2002
The SMART529 Stable Value Fund	C	1.14%	0.97%	0.72%	0.97%	1.62%	0.13%	0.97%	0.72%	0.97%	1.62%	9/13/2002
The SMART529 Stable Value Fund	E	2.13%	1.97%	1.73%	1.97%	2.62%	2.13%	1.97%	1.73%	1.97%	2.62%	9/13/2002

⁽¹⁾ Assumes that the maximum Sales Charge applies when computing returns net of sales charges for Class A, Class B and Class C. Annual Maintenance Fees are not applied.

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Fees, Charges and Expenses

Each Account Owner bears certain direct ongoing fees that will vary with the Fee Structure that the Account Owner chooses. For each Investment Option, you must select one of three Fee Structures: Class A, Class C, or Class E. Effective March 6, 2017, no contributions may be directed to the Class B Fee Structure. The Class E Fee Structure is available to only certain Account Owners. Please see "Class E" below for additional information.

Within each Fee Structure, the direct fees charged will reduce the value of your Account as they are incurred and are designed to compensate HFMC or its affiliates for Underlying Fund Expenses, sales, marketing and distribution related expenses, administration and to help cover the Board of Trustees' expenses related to the Program.

Specific fees, expenses and sales charges applicable to each fee structure are outlined in the table below.

Overview of Account Owner Costs

The Hartford SMART529 Fee Structure				
Classes				
	A	B	C	E
Initial Sales Charge:	2.50%	None Year 1: 5% Year 2: 4% Year 3: 3% Year 4: 3% Year 5: 2% Year 6: 1% Year 7 and thereafter: 0%	None	None
Contingent Deferred Sales Charge:	None		12 Months for each Contribution: 1%	None
Annual Distribution Fee:	0.25%	0.80%	0.99%	0%
Program Manager Fee:	0.10%	0.10%	0.10%	0.10%
State Fee*:	0.07%	0.07%	0.07%	0.07%
Annual Maintenance Fee**:	\$25	\$25	\$25	\$0
Estimated Underlying Fund Expenses:	0.13% - 0.91%	0.13% - 0.91%	0.13% - 0.91%	0.13% - 0.91%

* The State Fee for The SMART529 Stable Value Fund is 0.05%.

** The Annual Maintenance Fee may not be applicable in certain situations. Certain omnibus accounts may be eligible to waive the Account Maintenance Fee. Please see "Definitions of Fees and Charges" section below.

Definitions of Fees and Charges

ESTIMATED UNDERLYING FUND EXPENSES: The Estimated Underlying Fund Expenses are based on the expense ratios of the Underlying Fund(s) in which an Investment Option invests. The amounts are calculated using the expense ratio reported in each Underlying Fund's most recent prospectus (or other offering document) available prior to the date of this Offering Statement, weighted according to the Investment Option's allocation among the Underlying Funds in which it invests. Although these expenses are not deducted from an Investment Option's assets, each Investment Option indirectly bears its pro rata share of the expenses of the Underlying Funds in which it invests as these expenses reduce such Underlying Fund's return. The Estimated Underlying Fund Expenses for these Investment Options for any given day may be more or less than the fee listed.

The Fee Structure charts below provide the Underlying Fund Expenses applicable to each Individual Fund Option. Because the actual fees and expenses for the Underlying Funds vary daily, the actual Underlying Fund Expenses payable by Account Owners may be more or less than the amount listed below, on an annualized basis.

ANNUAL DISTRIBUTION AND PROGRAM MANAGER FEES: The Annual Distribution and Program Manager Fees are used by the Program Manager to cover expenses related to the distribution, servicing and administration of Accounts. These fees are accrued and deducted daily as a percentage of average daily net assets in the Account.

STATE FEE: The State Fee is charged to help cover the Board of Trustees' expenses related to the overall operation of the Program. This fee is accrued and deducted daily as a percentage of average daily net assets in the Account.

TOTAL ANNUAL ASSET-BASED FEES: This is the total of the applicable Estimated Underlying Fund Expenses, Program Manager Fee, State Fee and Annual Distribution Fee for each fee structure.

SALES CHARGES: If you choose the Class A Fee Structure, an Up-Front Sales Charge may be deducted each time a contribution is made to your Account. If you choose the Class B or Class C Fee Structure, a Contingent Deferred Sales Charge ("CDSC") may be assessed when you make withdrawals.

ANNUAL MAINTENANCE FEE: Please note that the Annual Maintenance Fee of \$25 will be deducted from each Account unless you meet one of the following exceptions:

- you sign up for the Automatic Investment Program of \$25 or more each month for at least twelve consecutive months, or at least \$300 within the calendar year;
- your Account balance is \$25,000 or more;
- you or the Designated Beneficiary are a West Virginia resident;
- at least three contributions are received between January 1 and December 1 through an electronic transmission from a broker-dealer;

- your Account is established after October 1 during any calendar year;
- you are eligible for and purchase the Class E fee structure; or
- you are invested in the Plan through a broker/dealer that maintains an omnibus account with the Plan on behalf of its customers.

This fee is retained by the Program Manager. Eligibility for waiver of the Annual Maintenance Fee will be reviewed each year.

INDIRECT COMPENSATION: Ascensus may receive indirect compensation for the custodial services related to your Account. This compensation, known as “float income,” is paid by the financial organization at which clearing accounts are maintained on behalf of the Plan. Float income may arise from interest that is earned on Account contributions or distributions during the time that these assets are held in clearing accounts but are not invested in an Investment Option.

Other Fees and Charges

ACCOUNT CANCELLATION CHARGE: A charge of \$50 is assessed to any Non-Qualified Distribution that totally depletes an Account, other than an UGMA/UTMA Account. This Account Cancellation Charge will not apply if the Account Owner indicates that the distribution is for Qualified Higher Education Expenses of the Designated Beneficiary (or a sibling of the Designated Beneficiary, where applicable). Although it would remain a Non-Qualified Distribution, we waive

OTHER TRANSACTION ACCOUNT FEES: There may be other transaction account fees that you incur. The following fees are some examples of the types of fees that may be charged to accounts for each applicable transaction.

Transaction	Fee
Returned Check*	\$30
Rejected Automatic Investment Program or Electronic Banking Transaction Contribution*	\$30
Reissue of Disbursement Checks*	\$15
Request for Historical Statement (Available at no cost online at www.hartfordfunds.com)	\$10 per yearly statement, maximum \$30 per household

* Fees may be waived for the first occurrence.

FEE ARRANGEMENTS WITH CERTAIN UNDERLYING FUNDS: The Program Manager may receive and retain varying administrative service payments from certain Underlying Funds or related parties. Such fee arrangements are designed to help offset the Program Manager’s expenses associated with maintaining an investment in the Underlying Fund. The Program Manager considers these payments among a number of factors when deciding to add or keep an Underlying Fund as an Investment Option. The Program Manager expects to make a profit on these payments.

this charge in the event of the death of the Designated Beneficiary. This charge is also waived when rolling from The Hartford SMART529 to another SMART529 Plan sponsored by the Board of Trustees, or any other 529 Plan for which HFMC acts as Program Manager.

In the event a Non-Qualified Distribution causes your Account balance to fall below \$100, the Program Manager may close your Account and assess the \$50 Account Cancellation Charge.

ROLLOVER CHARGE: A \$50 Rollover Charge will be assessed per rollover if you roll over The Hartford SMART529 Account into another 529 Plan that is not part of the SMART529 Program.

POSTAGE OR WIRE FEE: If a withdrawal is processed by wire transfer or priority mail, the Program Manager may charge a fee of up to \$20 for this service. This fee may be deducted from the withdrawal proceeds. Alternatively, this fee may be added to the amount requested to be withdrawn from an Account. If you request delivery of distribution proceeds by priority delivery service, outgoing wire or, if available, electronic payment to schools, the Plan will deduct the applicable fee directly from your Account, and will include this fee amount on your annual IRS Form 1099-Q as part of the gross distributions paid to you during the year. In its discretion, the Plan may deduct directly from your Account other fees and expenses identified in the table below under the heading “OTHER TRANSACTION ACCOUNT FEES” or similar fees or charges. Please consult your tax advisor regarding calculating and reporting any tax liability associated with the payment of any of these fees out of your Account in a year.

COMPENSATION TO AUTHORIZED FINANCIAL INTERMEDIARY: The Program Manager may pay a service fee from its own assets to authorized financial intermediaries who maintain omnibus accounts on behalf of their customers. These payments would be for the services the authorized financial intermediary performs on the SMART529 Accounts held through it such as sub-accounting, sub-transfer agency and recordkeeping.

Class Fee Structures

Class A

If you choose the Class A Fee Structure, an Up-Front Sales Charge may be deducted each time a contribution is made to your Account, as discussed further below. You will also indirectly bear Underlying Fund Expenses and directly pay Total Annual Asset-Based Fees, which are deducted from your Account daily. You may also pay the Annual Maintenance Fee.

Fee Structure Class A							
Investment Options	Annual Asset-Based Fees				Total Annual Asset-Based Fees ²	Additional Investor Expenses ⁵	
	Estimated Underlying Fund Expenses ¹	Program Manager Fee	State Fee	Annual Distribution Fee		Maximum Up-Front Sales Charge ³	Annual Maintenance Fee ⁴
The Hartford SMART529 Age-Based Portfolio 0-3	0.60%	0.10%	0.07%	0.25%	1.02%	2.50%	\$25.00
The Hartford SMART529 Age-Based Portfolio 4-6	0.61%	0.10%	0.07%	0.25%	1.03%	2.50%	\$25.00
The Hartford SMART529 Age-Based Portfolio 7-9	0.60%	0.10%	0.07%	0.25%	1.02%	2.50%	\$25.00
The Hartford SMART529 Age-Based Portfolio 10-11	0.57%	0.10%	0.07%	0.25%	0.99%	2.50%	\$25.00
The Hartford SMART529 Age-Based Portfolio 12-13	0.54%	0.10%	0.07%	0.25%	0.96%	2.50%	\$25.00
The Hartford SMART529 Age-Based Portfolio 14-15	0.54%	0.10%	0.07%	0.25%	0.96%	2.50%	\$25.00
The Hartford SMART529 Age-Based Portfolio 16	0.34%	0.10%	0.07%	0.25%	0.76%	2.50%	\$25.00
The Hartford SMART529 Age-Based Portfolio 17	0.29%	0.10%	0.07%	0.25%	0.71%	2.50%	\$25.00
The Hartford SMART529 Age-Based Portfolio 18+	0.25%	0.10%	0.07%	0.25%	0.67%	2.50%	\$25.00
The Hartford SMART529 Aggressive Growth Portfolio	0.60%	0.10%	0.07%	0.25%	1.02%	2.50%	\$25.00
The Hartford SMART529 Growth Portfolio	0.61%	0.10%	0.07%	0.25%	1.03%	2.50%	\$25.00
The Hartford SMART529 Balanced Portfolio	0.57%	0.10%	0.07%	0.25%	0.99%	2.50%	\$25.00
The Hartford SMART529 Conservative Balanced Portfolio	0.34%	0.10%	0.07%	0.25%	0.76%	2.50%	\$25.00
The Hartford SMART529 Checks & Balances Portfolio	0.57%	0.10%	0.07%	0.25%	0.99%	2.50%	\$25.00
The Hartford Small Company 529 Fund	0.91%	0.10%	0.07%	0.25%	1.33%	2.50%	\$25.00
The Hartford MidCap Value 529 Fund	0.80%	0.10%	0.07%	0.25%	1.22%	2.50%	\$25.00
The Hartford Growth Opportunities 529 Fund	0.76%	0.10%	0.07%	0.25%	1.18%	2.50%	\$25.00
The Hartford MidCap 529 Fund	0.75%	0.10%	0.07%	0.25%	1.17%	2.50%	\$25.00
The Hartford International Opportunities 529 Fund	0.71%	0.10%	0.07%	0.25%	1.13%	2.50%	\$25.00
MFS Global Equity 529 Fund	0.91%	0.10%	0.07%	0.25%	1.33%	2.50%	\$25.00
The Hartford Dividend and Growth 529 Fund	0.65%	0.10%	0.07%	0.25%	1.07%	2.50%	\$25.00
The Hartford Equity Income 529 Fund	0.66%	0.10%	0.07%	0.25%	1.08%	2.50%	\$25.00
The Hartford Balanced Income 529 Fund	0.58%	0.10%	0.07%	0.25%	1.00%	2.50%	\$25.00
The Hartford High Yield 529 Fund	0.71%	0.10%	0.07%	0.25%	1.13%	2.50%	\$25.00
The Hartford Inflation Plus 529 Fund	0.45%	0.10%	0.07%	0.25%	0.87%	2.50%	\$25.00
The Hartford Total Return Bond 529 Fund	0.35%	0.10%	0.07%	0.25%	0.77%	2.50%	\$25.00
The SMART529 Stable Value Fund	0.13%	0.10%	0.05%	0.25%	0.53%	2.00%	\$25.00

¹ For all portfolios other than the SMART529 Stable Value Fund, the Estimated Annual Underlying Fund Expenses are based on the registered mutual funds' most recent prospectus as of the date of this Offering Statement. The Estimated Underlying Fund Expenses also reflect fee waivers and/or expense reimbursements of the Underlying Funds, if applicable. For the SMART529 Stable Value Fund, the fee includes the investment management related expense and service fees of the SMART529 Stable Value Portfolio, but does not include wrap fees.

² The Total Annual Asset-Based Fees is the sum of the Estimated Underlying Fund Expenses, Program Manager Fee, State Fee and Annual Distribution Fee but does not include sales charges or the annual account maintenance fees. For an illustration of the total investment cost of \$10,000 investment over 1-, 3-, 5-, 10-year periods, please see the chart below titled "Expense Examples."

³ The maximum up-front sales charge is 2.50%. For more information on the Class A sales charge, please see the information directly following this table.

⁴ The "Annual Maintenance Fee" is the annual fee deducted from your account each year. Please note that your fee will be waived in certain cases as set forth in the section "Fees Charges and Expenses — Definitions of Fees and Charges — Annual Maintenance Fee".

⁵ Certain other fees may also be assessed. Please refer the section "Fees Charges and Expenses — Other Fees and Charges — Other Transaction Fees".

If you choose the Class A Fee Structure, an Up-Front Sales Charge may be deducted each time a contribution is made to your Account, subject to the Maximum Up-Front Sales Charge and the exceptions set forth below. We calculate the Up-Front Sales Charge by adding the amount of the contribution to the value of all SMART529 Accounts and any other 529 Plan Account for which you are the Account Owner, and we use the sum to identify the Up-Front Sales Charge percentage applicable to your contribution. The Up-Front Sales Charge also depends upon the Investment Options to which your contribution is allocated.

The following charts reflect the Class A Fee Up-Front Sales Structure:

Class A Up-Front Sales Charge for Contributions Allocated to Any Investment Option except those contributions allocated to The SMART529 Stable Value Fund⁽¹⁾:

Contribution and Value of Your Accounts⁽²⁾	Sales Charge as a Percentage of Contribution	Dealer Concession
Less than \$249,999.99	2.50%	2.50%
\$250,000 - \$499,999.99	2.00%	2.00%
\$500,000 - \$999,999.99	1.50%	1.50%
\$1 million or more ⁽³⁾	0%	1.00%

Class A Up-Front Sales Charge for Contributions Allocated to The SMART529 Stable Value Fund⁽¹⁾:

Contribution and Value of Your Accounts⁽²⁾	Sales Charge as a Percentage of Contribution	Dealer Concession
Less than \$249,999.99	2.00%	2.00%
\$250,000 - \$499,999.99	1.50%	1.50%
\$500,000 - \$999,999.99	1.00%	1.00%
\$1 million or more ⁽³⁾	0%	0.50%

⁽¹⁾ If your contribution is a rollover from another 529 Plan and is eligible for the waiver of Class A Up-Front Sales Charges as provided in the section "Making Contributions" on pages 7, your broker-dealer will receive an Up-Front Commission of 1.00%.

⁽²⁾ Federal law requires that a limit be placed on contributions to this Account along with any other 529 accounts maintained by West Virginia, including the West Virginia Prepaid Tuition Plan, which may be established for the same Designated Beneficiary. Currently, no contributions are permitted if the total of all account balances for the same Designated Beneficiary equal or exceed \$400,000.

⁽³⁾ Contributions of \$1 million or more (for example, in the event an Account Owner has multiple Accounts for different Designated Beneficiaries) may be made with no Up-Front Sales Charge. However, there is a deferred sales charge of 1% on any distributions made within 18 months of the contribution. For purposes of calculating this deferred sales charge, all contributions made during a calendar month are counted as having been made on the first day of that month. The deferred sales charge is based on the lesser of the initial contribution or the amount distributed. To keep your deferred sales charge as low as possible, each time you request a distribution, we will first distribute amounts in your Accounts that are not subject to a deferred sales charge. If a dealer waives its right to receive an upfront commission with respect to Contributions of \$1 million or more, the Plan will waive the 1% deferred sales charge.

There are several ways you may be able to take advantage of the breakpoints in the Up-Front Sales Charge schedules as described above:

► **Accumulation Privilege** — This allows you, as Account Owner, to add the value of your contribution to:

- your other SMART529 Accounts, and
- any shares of The Hartford Mutual Funds, Inc. and The Hartford Mutual Funds II, Inc. which you or members of your family already own. For purposes of the accumulation privilege, members of your family include the Account Owner's spouse or legal equivalent recognized under state law and any children under the age of 21.

Account Owners who opened Accounts before September 1, 2005 and notified their broker of the value of the following other investments before September 1, 2005, may also add the value of certain other investments to their accumulation privilege. The following are the other investments that are eligible if owned by these Account Owners, their spouses, children, in laws, parents, grandparents or step family members:

- Any individual variable annuity contract or variable life insurance policy issued by Hartford or its affiliates that offers at least one Hartford-sponsored mutual fund as an underlying fund, other than a money market fund;
- CRC, CRC Select, Saver, Saver Bonus, Saver Plus and Harvester individual fixed annuity contracts issued by Hartford; or
- Shares of any mutual fund sponsored by Hartford.

► **Letter of Intent** — You may be able to receive a lower Up-Front Sales Charge when you open your Account by signing a Letter of Intent. The Letter of Intent is a contract in which you decide how much, during the 13 months from the date you submit the Letter of Intent, you want to contribute to your Class A Fee Structure Account.

On the date you open your Account, we deduct the Up-Front Sales Charge based on the total amount you plan to contribute over the following 13 months, including:

- Any amount contributed on the date the letter is delivered to us, and
- the value of any shares of The Hartford Mutual Funds, Inc. and The Hartford Mutual Funds II, Inc. you or members of your family already own. For purposes of the Letter of Intent, members of your family include the Account Owner's spouse or legal equivalent recognized under state law and any children under the age of 21.

For the purpose of determining your total account value, the value of your other SMART529 Accounts and any shares of The Hartford Mutual Funds, Inc. and The Hartford Mutual Funds II, Inc. which you or members of your family already own (except Classes R3, R4, R5 and R6) that are linked under a letter of intent or accumulation privilege will be included.

Effective on and after July 1, 2004, Account Owners no longer have the ability to contribute to the Class A Fee Structure without being charged an Up-Front Sales Charge for rollovers of Coverdell Education Savings Accounts, redemptions of qualified United States Savings Bonds, and transfers of funds from a mutual fund account.

► **Employer Group Eligibility** — You will not be charged an Up-Front Sales Charge if you select the Class A Fee Structure and if SMART529 Account is established through an investment professional who has signed up your Employer Group. "Employer Group" means an employer, association, or any other group that has 25 or more employees or members, provided that any such group shall have received prior approval as an "Employer Group" by the program manager. However, you will still be charged a deferred sales charge of 1% on any distribution of a contribution made within the last 18 months. The deferred sales charge will be calculated the same way it is for distributions of other Class A Fee Structure contributions not subject to an Up-Front Sales Charge. Your Up-Front Sales Charges will only be waived for contributions you make through the investment professional that signed up the Employer Group. If you establish your Account through the investment professional who signed up the Employer Group and later choose to make future contributions through another investment professional that did not sign up the Employer Group, you will be charged an Up-Front Sales Charge on those contributions.

Class B

If you are currently invested in Class B, a CDSC may be imposed on withdrawals, as discussed further below. You will also indirectly bear Underlying Fund Expenses and directly pay Total Annual Asset-Based Fees, which are deducted from your Account daily. You may also pay the Annual Maintenance Fee. Effective March 6, 2017, no new contributions may be directed to the Class B Fee Structure.

Fee Structure Class B								
Investment Options	Annual Asset-Based Fees				Total Annual Asset-Based Fees ²	Additional Investor Expenses ⁵		
	Estimated Underlying Fund Expenses ¹	Program Manager Fee	State Fee	Annual Distribution Fee		Maximum Deferred Sales Charge ³	Annual Maintenance Fee ⁴	
The Hartford SMART529 Age-Based Portfolio 0-3	0.60%	0.10%	0.07%	0.80%	1.57%	5.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 4-6	0.61%	0.10%	0.07%	0.80%	1.58%	5.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 7-9	0.60%	0.10%	0.07%	0.80%	1.57%	5.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 10-11	0.57%	0.10%	0.07%	0.80%	1.54%	5.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 12-13	0.54%	0.10%	0.07%	0.80%	1.51%	5.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 14-15	0.54%	0.10%	0.07%	0.80%	1.51%	5.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 16	0.34%	0.10%	0.07%	0.80%	1.31%	5.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 17	0.29%	0.10%	0.07%	0.80%	1.26%	5.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 18+	0.25%	0.10%	0.07%	0.80%	1.22%	5.00%	\$25.00	
The Hartford SMART529 Aggressive Growth Portfolio	0.60%	0.10%	0.07%	0.80%	1.57%	5.00%	\$25.00	
The Hartford SMART529 Growth Portfolio	0.61%	0.10%	0.07%	0.80%	1.58%	5.00%	\$25.00	
The Hartford SMART529 Balanced Portfolio	0.57%	0.10%	0.07%	0.80%	1.54%	5.00%	\$25.00	
The Hartford SMART529 Conservative Balanced Portfolio	0.34%	0.10%	0.07%	0.80%	1.31%	5.00%	\$25.00	
The Hartford SMART529 Checks & Balances Portfolio	0.57%	0.10%	0.07%	0.80%	1.54%	5.00%	\$25.00	
The Hartford Small Company 529 Fund	0.91%	0.10%	0.07%	0.80%	1.88%	5.00%	\$25.00	
The Hartford MidCap Value 529 Fund	0.80%	0.10%	0.07%	0.80%	1.77%	5.00%	\$25.00	
The Hartford Growth Opportunities 529 Fund	0.76%	0.10%	0.07%	0.80%	1.73%	5.00%	\$25.00	
The Hartford MidCap 529 Fund	0.75%	0.10%	0.07%	0.80%	1.72%	5.00%	\$25.00	
The Hartford International Opportunities 529 Fund	0.71%	0.10%	0.07%	0.80%	1.68%	5.00%	\$25.00	
MFS Global Equity 529 Fund	0.91%	0.10%	0.07%	0.80%	1.88%	5.00%	\$25.00	
The Hartford Dividend and Growth 529 Fund	0.65%	0.10%	0.07%	0.80%	1.62%	5.00%	\$25.00	
The Hartford Equity Income 529 Fund	0.66%	0.10%	0.07%	0.80%	1.63%	5.00%	\$25.00	
The Hartford Balanced Income 529 Fund	0.58%	0.10%	0.07%	0.80%	1.55%	5.00%	\$25.00	
The Hartford High Yield 529 Fund	0.71%	0.10%	0.07%	0.80%	1.68%	5.00%	\$25.00	
The Hartford Inflation Plus 529 Fund	0.45%	0.10%	0.07%	0.80%	1.42%	5.00%	\$25.00	
The Hartford Total Return Bond 529 Fund	0.35%	0.10%	0.07%	0.80%	1.32%	5.00%	\$25.00	
The SMART529 Stable Value Fund	0.13%	0.10%	0.05%	0.80%	1.08%	5.00%	\$25.00	

¹ For all portfolios other than the SMART529 Stable Value Fund, the Estimated Underlying Fund Expenses are based on the registered mutual funds' most recent prospectus as of the date of this Offering Statement. The Estimated Underlying Fund Expenses also reflect fee waivers and/or expense reimbursements of the Underlying Funds, if applicable. For the SMART529 Stable Value Fund, the fee includes the investment management related expense and service fees of the SMART529 Stable Value Portfolio, but does not include wrap fees.

² The Total Annual Asset-Based Fees is the sum of the Estimated Underlying Fund Expenses, Program Manager Fee, State Fee and Annual Distribution Fee but does not include sales charges or the annual account maintenance fees. For an illustration of the total investment cost of \$10,000 investment over 1-, 3-, 5-, 10- year periods, please see the chart below titled "Expense Examples."

³ The maximum deferred sales charge is 5.00%. Class B converts to Class A after eight years. For more information on the Class B sales charge, please see below.

⁴ The "Annual Maintenance Fee" is the annual fee deducted from your account each year. Please note that your fee will be waived in certain cases as set forth in the section "Fees Charges and Expenses — Definitions of Fees and Charges — Annual Maintenance Fee".

⁵ Certain other fees may also be assessed. Please refer the section "Fees Charges and Expenses — Other Fees and Charges — Other Transaction Fees".

If you make contributions to the Class B Fee Structure, you will not pay an Up-Front Sales Charge. However, the Program Manager may charge you a CDSC when you make withdrawals from your Account or if you choose to withdraw all of the money in the Account. As reflected in the CDSC schedule below, the CDSC is a percentage of the amount withdrawn and based upon how long contributions have been in your Account. Each contribution has its own CDSC. Contributions are withdrawn in the order in which they are received (i.e., first-in, first-out). The longer you leave a contribution in your Account, the lower the CDSC will be when you make a withdrawal.

Number of Years from Contribution	Contingent Deferred Sales Charge
1	5%
2	4%
3	3%
4	3%
5	2%
6	1%
7 and beyond	0%

Contributions allocated to the Class B Fee Structure that have been in your Account for at least eight years, together with any earnings associated with those contributions, automatically transfer to the Class A Fee Structure and the Account Owner will pay the fees and charges associated with the Class A Fee Structure. The Class A Fee Structure is not subject to a CDSC. If you plan to change the Designated Beneficiary, you should consider the new Designated Beneficiary's age and the impact of the CDSC charge on withdrawals, among other factors. For more information, please contact your financial investment professional.

Class C

If you choose the Class C Fee Structure, a CDSC may be imposed on withdrawals, as discussed further below. You will also indirectly bear Underlying Fund Expenses and directly pay Total Annual Asset-Based Fees, which are deducted from your Account daily. You may also pay the Annual Maintenance Fee.

Investment Options	Fee Structure Class C						Additional Investor Expenses ⁵	
	Annual Asset-Based Fees				Total Annual Asset-Based Fees ²	Maximum Deferred Sales Charge ³	Annual Maintenance Fee ⁴	
	Estimated Underlying Fund Expenses ¹	Program Manager Fee	State Fee	Annual Distribution Fee				
The Hartford SMART529 Age-Based Portfolio 0-3	0.60%	0.10%	0.07%	0.99%	1.76%	1.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 4-6	0.61%	0.10%	0.07%	0.99%	1.77%	1.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 7-9	0.60%	0.10%	0.07%	0.99%	1.76%	1.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 10-11	0.57%	0.10%	0.07%	0.99%	1.73%	1.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 12-13	0.54%	0.10%	0.07%	0.99%	1.70%	1.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 14-15	0.54%	0.10%	0.07%	0.99%	1.70%	1.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 16	0.34%	0.10%	0.07%	0.99%	1.50%	1.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 17	0.29%	0.10%	0.07%	0.99%	1.45%	1.00%	\$25.00	
The Hartford SMART529 Age-Based Portfolio 18+	0.25%	0.10%	0.07%	0.99%	1.41%	1.00%	\$25.00	
The Hartford SMART529 Aggressive Growth Portfolio	0.60%	0.10%	0.07%	0.99%	1.76%	1.00%	\$25.00	
The Hartford SMART529 Growth Portfolio	0.61%	0.10%	0.07%	0.99%	1.77%	1.00%	\$25.00	
The Hartford SMART529 Balanced Portfolio	0.57%	0.10%	0.07%	0.99%	1.73%	1.00%	\$25.00	
The Hartford SMART529 Conservative Balanced Portfolio	0.34%	0.10%	0.07%	0.99%	1.50%	1.00%	\$25.00	
The Hartford SMART529 Checks & Balances Portfolio	0.57%	0.10%	0.07%	0.99%	1.73%	1.00%	\$25.00	
The Hartford Small Company 529 Fund	0.91%	0.10%	0.07%	0.99%	2.07%	1.00%	\$25.00	
The Hartford MidCap Value 529 Fund	0.80%	0.10%	0.07%	0.99%	1.96%	1.00%	\$25.00	
The Hartford Growth Opportunities 529 Fund	0.76%	0.10%	0.07%	0.99%	1.92%	1.00%	\$25.00	
The Hartford MidCap 529 Fund	0.75%	0.10%	0.07%	0.99%	1.91%	1.00%	\$25.00	
The Hartford International Opportunities 529 Fund	0.71%	0.10%	0.07%	0.99%	1.87%	1.00%	\$25.00	
MFS Global Equity 529 Fund	0.91%	0.10%	0.07%	0.99%	2.07%	1.00%	\$25.00	
The Hartford Dividend and Growth 529 Fund	0.65%	0.10%	0.07%	0.99%	1.81%	1.00%	\$25.00	

Fee Structure Class C							
Investment Options	Annual Asset-Based Fees				Total Annual Asset-Based Fees²	Additional Investor Expenses⁵	
	Estimated Underlying Fund Expenses¹	Program Manager Fee	State Fee	Annual Distribution Fee		Maximum Deferred Sales Charge³	Annual Maintenance Fee⁴
The Hartford Equity Income 529 Fund	0.66%	0.10%	0.07%	0.99%	1.82%	1.00%	\$25.00
The Hartford Balanced Income 529 Fund	0.58%	0.10%	0.07%	0.99%	1.74%	1.00%	\$25.00
The Hartford High Yield 529 Fund	0.71%	0.10%	0.07%	0.99%	1.87%	1.00%	\$25.00
The Hartford Inflation Plus 529 Fund	0.45%	0.10%	0.07%	0.99%	1.61%	1.00%	\$25.00
The Hartford Total Return Bond 529 Fund	0.35%	0.10%	0.07%	0.99%	1.51%	1.00%	\$25.00
The SMART529 Stable Value Fund	0.13%	0.10%	0.05%	0.99%	1.27%	1.00%	\$25.00

¹ For all portfolios other than the SMART529 Stable Value Fund, the Estimated Annual Underlying Fund Expenses are based on the registered mutual funds' most recent prospectus as of the date of this Offering Statement. The Estimated Underlying Fund Expenses also reflect fee waivers and/or expense reimbursements of the Underlying Funds, if applicable. For the SMART529 Stable Value Fund, the fee includes the investment management related expense and service fees of the SMART529 Stable Value Portfolio, but does not include wrap fees.

² The Total Annual Asset-Based Fees is the sum of the Estimated Underlying Fund Expenses, Program Manager Fee, State Fee and Annual Distribution Fee but does not include sales charges or the annual account maintenance fees. For an illustration of the total investment cost of \$10,000 investment over 1-, 3-, 5-, 10- year periods, please see the chart below titled "Expense Examples."

³ The maximum deferred sales charge is 1.00%. Class C converts to Class A after four years. For more information on the Class C sales charge, please see below.

⁴ The "Annual Maintenance Fee" is the annual fee deducted from your account each year. Please note that your fee will be waived in certain cases as set forth in the section "Fees Charges and Expenses — Definitions of Fees and Charges — Annual Maintenance Fee".

⁵ Certain other fees may also be assessed. Please refer the section "Fees Charges and Expenses — Other Fees and Charges — Other Transaction Fees".

If you make contributions to the Class C Fee Structure, you will not pay an Up-Front Sales Charge. However, if you choose to withdraw some or all of your funds from your Account before a contribution has been in the Account for 12 months, the Program Manager will charge you a CDSC. The CDSC is equal to 1% of the amount of the withdrawal. If you leave the contribution in your Account for longer than 12 months, you will not be charged a CDSC. Each contribution has its own CDSC. Contributions are withdrawn in the order in which they are received (i.e., first-in, first-out).

Effective April 3, 2017, contributions allocated to the Class C Fee Structure that have been in your Account for at least four years, together with any earnings associated with those contributions, automatically transfer to the Class A Fee Structure the following month and the Account Owner will pay the fees associated with the Class A Fee Structure. The Class A Fee Structure is not subject to a CDSC. The units that convert to Class A will not pay any Up-Front Sales Charge.

Class E

If you choose the Class E Fee Structure, neither an Up-Front Sales Charge nor a CDSC will be applied by the Plan. You will not pay the Annual Maintenance Fee. You will also indirectly bear Underlying Fund Expenses and directly pay Total Annual Asset-Based Fees, which are deducted from your Account daily. You will not be charged an Annual Distribution Fee. Account Owners also may pay a separate fee or commission charged directly by their financial investment professional or financial intermediary. The following are eligible to purchase Class E:

- Current or retired officers, directors, trustees and employees and their families of HFMC and its affiliates;
- Employees of the sub-advisers to the Hartford mutual funds and their families;
- Employees and sales representatives of selling broker-dealers (and their families, as defined under the "Accumulation Privilege" section) who have a sales agreement with HFMC and HFD to sell the program;
- Individuals purchasing an Account through a registered investment advisor who has an agreement with HFMC and HFD to sell the program;
- Individuals purchasing an Account through a financial intermediary that has entered into an amendment to its selling agreement with HFMC and HFD to offer Class E, and such amendment discloses that (1) the financial intermediary intends to solely offer Class E through its platform and (2) the financial intermediary may separately charge a commission directly to the Account Owner; and
- Employer Groups associated with The Hartford that are not associated with a financial investment professional.

Fee Structure Class E							
Investment Options	Annual Asset-Based Fees				Total Annual Asset-Based Fees²	Additional Investor Expenses⁴	
	Estimated Underlying Fund Expenses¹	Program Manager Fee	State Fee	Annual Distribution Fee		Maximum Sales Charge³	Annual Maintenance Fee
The Hartford SMART529 Age-Based Portfolio 0-3	0.60%	0.10%	0.07%	0.00%	0.77%	0.00%	\$0.00
The Hartford SMART529 Age-Based Portfolio 4-6	0.61%	0.10%	0.07%	0.00%	0.78%	0.00%	\$0.00
The Hartford SMART529 Age-Based Portfolio 7-9	0.60%	0.10%	0.07%	0.00%	0.77%	0.00%	\$0.00
The Hartford SMART529 Age-Based Portfolio 10-11	0.57%	0.10%	0.07%	0.00%	0.74%	0.00%	\$0.00
The Hartford SMART529 Age-Based Portfolio 12-13	0.54%	0.10%	0.07%	0.00%	0.71%	0.00%	\$0.00
The Hartford SMART529 Age-Based Portfolio 14-15	0.54%	0.10%	0.07%	0.00%	0.71%	0.00%	\$0.00
The Hartford SMART529 Age-Based Portfolio 16	0.34%	0.10%	0.07%	0.00%	0.51%	0.00%	\$0.00
The Hartford SMART529 Age-Based Portfolio 17	0.29%	0.10%	0.07%	0.00%	0.46%	0.00%	\$0.00
The Hartford SMART529 Age-Based Portfolio 18+	0.25%	0.10%	0.07%	0.00%	0.42%	0.00%	\$0.00
The Hartford SMART529 Aggressive Growth Portfolio	0.60%	0.10%	0.07%	0.00%	0.77%	0.00%	\$0.00
The Hartford SMART529 Growth Portfolio	0.61%	0.10%	0.07%	0.00%	0.78%	0.00%	\$0.00
The Hartford SMART529 Balanced Portfolio	0.57%	0.10%	0.07%	0.00%	0.74%	0.00%	\$0.00
The Hartford SMART529 Conservative Balanced Portfolio	0.34%	0.10%	0.07%	0.00%	0.51%	0.00%	\$0.00
The Hartford SMART529 Checks & Balances Portfolio	0.57%	0.10%	0.07%	0.00%	0.74%	0.00%	\$0.00
The Hartford Small Company 529 Fund	0.91%	0.10%	0.07%	0.00%	1.08%	0.00%	\$0.00
The Hartford MidCap Value 529 Fund	0.80%	0.10%	0.07%	0.00%	0.97%	0.00%	\$0.00
The Hartford Growth Opportunities 529 Fund	0.76%	0.10%	0.07%	0.00%	0.93%	0.00%	\$0.00
The Hartford MidCap 529 Fund	0.75%	0.10%	0.07%	0.00%	0.92%	0.00%	\$0.00
The Hartford International Opportunities 529 Fund	0.71%	0.10%	0.07%	0.00%	0.88%	0.00%	\$0.00
MFS Global Equity 529 Fund	0.91%	0.10%	0.07%	0.00%	1.08%	0.00%	\$0.00
The Hartford Dividend and Growth 529 Fund	0.65%	0.10%	0.07%	0.00%	0.82%	0.00%	\$0.00
The Hartford Equity Income 529 Fund	0.66%	0.10%	0.07%	0.00%	0.83%	0.00%	\$0.00
The Hartford Balanced Income 529 Fund	0.58%	0.10%	0.07%	0.00%	0.75%	0.00%	\$0.00
The Hartford High Yield 529 Fund	0.71%	0.10%	0.07%	0.00%	0.88%	0.00%	\$0.00
The Hartford Inflation Plus 529 Fund	0.45%	0.10%	0.07%	0.00%	0.62%	0.00%	\$0.00
The Hartford Total Return Bond 529 Fund	0.35%	0.10%	0.07%	0.00%	0.52%	0.00%	\$0.00
The SMART529 Stable Value Fund	0.13%	0.10%	0.05%	0.00%	0.28%	0.00%	\$0.00

¹ For all portfolios other than the SMART529 Stable Value Fund, the Estimated Annual Underlying Fund Expenses are based on the registered mutual funds' most recent prospectus as of the date of this Offering Statement. The Estimated Underlying Fund Expenses also reflect fee waivers and/or expense reimbursements of the Underlying Funds, if applicable. For the SMART529 Stable Value Fund, the fee includes the investment management related expense and service fees of the SMART529 Stable Value Portfolio, but does not include wrap fees.

² The Total Annual Asset-Based Fees is the sum of the Estimated Underlying Fund Expenses, Program Manager Fee, State Fee and Annual Distribution Fee but does not include sales charges or the annual account maintenance fees. For an illustration of the total investment cost of \$10,000 investment over 1-, 3-, 5-, 10- year periods, please see the chart below titled "Expense Examples."

³ Class E does not have a sales charge.

⁴ Certain other fees may also be assessed. Please refer the section "Fees Charges and Expenses — Other Fees and Charges — Other Transaction Fees".

Expense Examples

The following table compares the approximate cost of investing in the different Investment Options within The Hartford SMART529 over different periods of time (“Expense Examples”). Your actual costs may be higher or lower. The Expense Examples are based on the following assumptions:

- A \$10,000 investment invested for the time periods shown
- A 5% annually compounded rate of return on the net amount invested throughout the period (it is unlikely that The SMART529 Stable Value Fund will achieve this level of return)
- All units are redeemed at the end of the period shown for Qualified Higher Education Expenses (the table does not consider the impact of any potential state or federal taxes on the redemption)
- Estimated Underlying Fund Expenses and Total Annual Asset-Based Fees remain the same as those shown in the “Class Fee Structure tables” above
- Expenses for each Investment Option include the entire Annual Maintenance Fee of \$25, which is not applicable if you meet one of the exceptions listed under the “Annual Maintenance Fee” section above
- The investor pays the applicable maximum Up-Front Sales Charge (without regard to possible breakpoints) in the Class A Fee Structure and any CDSCs applicable to units invested for the applicable periods in the Class B and C Fee Structures
- In the case of the ten-year investment period, the annual costs shown for the Class B Fee Structure assume units are converted to the Class A Fee Structure after 8 years.
- In the case of the five-year and ten-year investment periods, the annual costs shown for the Class C Structure assumes units are converted to Class A Fee Structure after 4 years.

The Hartford SMART529 Age-Based Portfolios

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Age-Based Portfolio 0-3				
Fee Structure A	\$377	\$642	\$ 925	\$1,719
Fee Structure B	\$685	\$871	\$1,181	\$1,974
Fee Structure B (no redemption)	\$185	\$571	\$ 981	\$1,974
Fee Structure C	\$304	\$630	\$ 995	\$1,787
Fee Structure C (no redemption)	\$204	\$630	\$ 995	\$1,787
Fee Structure E	\$ 79	\$247	\$ 429	\$ 957
Age-Based Portfolio 4-6				
Fee Structure A	\$378	\$645	\$ 930	\$1,730
Fee Structure B	\$686	\$874	\$1,186	\$1,985
Fee Structure B (no redemption)	\$186	\$574	\$ 986	\$1,985
Fee Structure C	\$305	\$633	\$1,000	\$1,798
Fee Structure C (no redemption)	\$205	\$633	\$1,000	\$1,798
Fee Structure E	\$ 80	\$250	\$ 434	\$ 968
Age-Based Portfolio 7-9				
Fee Structure A	\$377	\$642	\$ 925	\$1,719
Fee Structure B	\$685	\$871	\$1,181	\$1,973
Fee Structure B (no redemption)	\$185	\$571	\$ 981	\$1,973
Fee Structure C	\$304	\$630	\$ 995	\$1,787
Fee Structure C (no redemption)	\$204	\$630	\$ 995	\$1,787
Fee Structure E	\$ 79	\$247	\$ 429	\$ 956
Age-Based Portfolio 10-11				
Fee Structure A	\$373	\$631	\$ 906	\$1,677
Fee Structure B	\$681	\$860	\$1,162	\$1,933
Fee Structure B (no redemption)	\$181	\$560	\$ 962	\$1,933
Fee Structure C	\$300	\$618	\$ 976	\$1,745
Fee Structure C (no redemption)	\$200	\$618	\$ 976	\$1,745
Fee Structure E	\$ 75	\$235	\$ 409	\$ 913

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Age-Based Portfolio 12-13				
Fee Structure A	\$371	\$625	\$ 895	\$1,654
Fee Structure B	\$679	\$854	\$1,151	\$1,910
Fee Structure B (no redemption)	\$179	\$554	\$ 951	\$1,910
Fee Structure C	\$298	\$612	\$ 965	\$1,722
Fee Structure C (no redemption)	\$198	\$612	\$ 965	\$1,722
Fee Structure E	\$ 73	\$228	\$ 398	\$ 888
Age-Based Portfolio 14-15				
Fee Structure A	\$370	\$623	\$ 892	\$1,647
Fee Structure B	\$678	\$852	\$1,148	\$1,903
Fee Structure B (no redemption)	\$178	\$552	\$ 948	\$1,903
Fee Structure C	\$298	\$610	\$ 962	\$1,715
Fee Structure C (no redemption)	\$198	\$610	\$ 962	\$1,715
Fee Structure E	\$ 72	\$227	\$ 394	\$ 881
Age-Based Portfolio 16				
Fee Structure A	\$351	\$561	\$ 786	\$1,417
Fee Structure B	\$658	\$790	\$1,042	\$1,677
Fee Structure B (no redemption)	\$158	\$490	\$ 842	\$1,677
Fee Structure C	\$277	\$549	\$ 857	\$1,486
Fee Structure C (no redemption)	\$177	\$549	\$ 857	\$1,486
Fee Structure E	\$ 52	\$163	\$ 284	\$ 639
Age-Based Portfolio 17				
Fee Structure A	\$346	\$547	\$ 762	\$1,364
Fee Structure B	\$654	\$775	\$1,018	\$1,625
Fee Structure B (no redemption)	\$154	\$475	\$ 818	\$1,625
Fee Structure C	\$273	\$534	\$ 832	\$1,433
Fee Structure C (no redemption)	\$173	\$534	\$ 832	\$1,433
Fee Structure E	\$ 47	\$148	\$ 259	\$ 582

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Age-Based Portfolio 18+				
Fee Structure A	\$342	\$534	\$739	\$1,314
Fee Structure B	\$649	\$762	\$995	\$1,576
Fee Structure B (no redemption)	\$149	\$462	\$795	\$1,576
Fee Structure C	\$269	\$521	\$810	\$1,383
Fee Structure C (no redemption)	\$169	\$521	\$810	\$1,383
Fee Structure E	\$ 43	\$135	\$235	\$ 530

The Hartford SMART529 Static Portfolios

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Aggressive Growth Portfolio				
Fee Structure A	\$377	\$642	\$ 925	\$1,719
Fee Structure B	\$685	\$871	\$1,181	\$1,974
Fee Structure B (no redemption)	\$185	\$571	\$ 981	\$1,974
Fee Structure C	\$304	\$630	\$ 995	\$1,787
Fee Structure C (no redemption)	\$204	\$630	\$ 995	\$1,787
Fee Structure E	\$ 79	\$247	\$ 429	\$ 957
Growth Portfolio				
Fee Structure A	\$378	\$645	\$ 930	\$1,730
Fee Structure B	\$686	\$874	\$1,186	\$1,985
Fee Structure B (no redemption)	\$186	\$574	\$ 986	\$1,985
Fee Structure C	\$305	\$633	\$1,000	\$1,798
Fee Structure C (no redemption)	\$205	\$633	\$1,000	\$1,798
Fee Structure E	\$ 80	\$250	\$ 434	\$ 968
Balanced Portfolio				
Fee Structure A	\$373	\$631	\$ 906	\$1,677
Fee Structure B	\$681	\$860	\$1,162	\$1,933
Fee Structure B (no redemption)	\$181	\$560	\$ 962	\$1,933
Fee Structure C	\$300	\$618	\$ 976	\$1,745
Fee Structure C (no redemption)	\$200	\$618	\$ 976	\$1,745
Fee Structure E	\$ 75	\$235	\$ 409	\$ 913

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Conservative Balanced Portfolio				
Fee Structure A	\$351	\$561	\$ 786	\$1,417
Fee Structure B	\$658	\$790	\$1,042	\$1,677
Fee Structure B (no redemption)	\$158	\$490	\$ 842	\$1,677
Fee Structure C	\$277	\$549	\$ 857	\$1,486
Fee Structure C (no redemption)	\$177	\$549	\$ 857	\$1,486
Fee Structure E	\$ 52	\$163	\$ 284	\$ 639
Checks & Balances Portfolio				
Fee Structure A	\$373	\$632	\$ 908	\$1,683
Fee Structure B	\$682	\$861	\$1,164	\$1,938
Fee Structure B (no redemption)	\$182	\$561	\$ 964	\$1,938
Fee Structure C	\$301	\$620	\$ 978	\$1,751
Fee Structure C (no redemption)	\$201	\$620	\$ 978	\$1,751
Fee Structure E	\$ 76	\$237	\$ 411	\$ 918

The Hartford SMART529 Individual 529 Portfolio Options

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Hartford Small Company 529 Fund				
Fee Structure A	\$407	\$736	\$1,086	\$2,061
Fee Structure B	\$716	\$966	\$1,341	\$2,310
Fee Structure B (no redemption)	\$216	\$666	\$1,141	\$2,310
Fee Structure C	\$335	\$724	\$1,155	\$2,128
Fee Structure C (no redemption)	\$235	\$724	\$1,155	\$2,128
Fee Structure E	\$110	\$343	\$ 595	\$1,317
Hartford MidCap Value 529 Fund				
Fee Structure A	\$396	\$703	\$1,029	\$1,940
Fee Structure B	\$705	\$932	\$1,284	\$2,191
Fee Structure B (no redemption)	\$205	\$632	\$1,084	\$2,191
Fee Structure C	\$324	\$690	\$1,098	\$2,007
Fee Structure C (no redemption)	\$224	\$690	\$1,098	\$2,007
Fee Structure E	\$ 99	\$309	\$ 536	\$1,190
Hartford Growth Opportunities 529 Fund				
Fee Structure A	\$392	\$690	\$1,008	\$1,896
Fee Structure B	\$701	\$920	\$1,264	\$2,147
Fee Structure B (no redemption)	\$201	\$620	\$1,064	\$2,147
Fee Structure C	\$320	\$678	\$1,077	\$1,963
Fee Structure C (no redemption)	\$220	\$678	\$1,077	\$1,963
Fee Structure E	\$ 95	\$296	\$ 515	\$1,143

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Hartford MidCap 529 Fund				
Fee Structure A	\$391	\$687	\$1,003	\$1,885
Fee Structure B	\$700	\$917	\$1,258	\$2,136
Fee Structure B (no redemption)	\$200	\$617	\$1,058	\$2,136
Fee Structure C	\$319	\$675	\$1,072	\$1,952
Fee Structure C (no redemption)	\$219	\$675	\$1,072	\$1,952
Fee Structure E	\$ 94	\$293	\$ 509	\$1,131
Hartford International Opportunities 529 Fund				
Fee Structure A	\$387	\$675	\$ 982	\$1,840
Fee Structure B	\$696	\$905	\$1,238	\$2,093
Fee Structure B (no redemption)	\$196	\$605	\$1,038	\$2,093
Fee Structure C	\$315	\$663	\$1,051	\$1,908
Fee Structure C (no redemption)	\$215	\$663	\$1,051	\$1,908
Fee Structure E	\$ 90	\$281	\$ 488	\$1,084
MFS Global Equity 529 Fund				
Fee Structure A	\$407	\$736	\$1,086	\$2,061
Fee Structure B	\$716	\$966	\$1,341	\$2,310
Fee Structure B (no redemption)	\$216	\$666	\$1,141	\$2,310
Fee Structure C	\$335	\$724	\$1,155	\$2,128
Fee Structure C (no redemption)	\$235	\$724	\$1,155	\$2,128
Fee Structure E	\$110	\$343	\$ 595	\$1,317

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Hartford Dividend and Growth 529 Fund				
Fee Structure A	\$381	\$657	\$ 950	\$1,773
Fee Structure B	\$690	\$886	\$1,206	\$2,027
Fee Structure B (no redemption)	\$190	\$586	\$1,006	\$2,027
Fee Structure C	\$309	\$644	\$1,020	\$1,841
Fee Structure C (no redemption)	\$209	\$644	\$1,020	\$1,841
Fee Structure E	\$ 84	\$262	\$ 455	\$1,014
Hartford Equity Income 529 Fund				
Fee Structure A	\$382	\$660	\$ 956	\$1,784
Fee Structure B	\$691	\$889	\$1,212	\$2,038
Fee Structure B (no redemption)	\$191	\$589	\$1,012	\$2,038
Fee Structure C	\$310	\$648	\$1,025	\$1,852
Fee Structure C (no redemption)	\$210	\$648	\$1,025	\$1,852
Fee Structure E	\$ 85	\$265	\$ 460	\$1,025
Hartford Balanced Income 529 Fund				
Fee Structure A	\$374	\$635	\$ 914	\$1,694
Fee Structure B	\$683	\$865	\$1,170	\$1,949
Fee Structure B (no redemption)	\$183	\$565	\$ 970	\$1,949
Fee Structure C	\$302	\$623	\$ 984	\$1,762
Fee Structure C (no redemption)	\$202	\$623	\$ 984	\$1,762
Fee Structure E	\$ 77	\$240	\$ 417	\$ 930
Hartford High Yield 529 Fund				
Fee Structure A	\$387	\$675	\$ 982	\$1,840
Fee Structure B	\$696	\$905	\$1,238	\$2,093
Fee Structure B (no redemption)	\$196	\$605	\$1,038	\$2,093
Fee Structure C	\$315	\$663	\$1,051	\$1,908
Fee Structure C (no redemption)	\$215	\$663	\$1,051	\$1,908
Fee Structure E	\$ 90	\$281	\$ 488	\$1,084

	Number of Years You Own Your Units			
	1 Year	3 Years	5 Years	10 Years
Hartford Inflation Plus 529 Fund				
Fee Structure A	\$362	\$596	\$ 845	\$1,546
Fee Structure B	\$670	\$824	\$1,101	\$1,804
Fee Structure B (no redemption)	\$170	\$524	\$ 901	\$1,804
Fee Structure C	\$289	\$583	\$ 915	\$1,614
Fee Structure C (no redemption)	\$189	\$583	\$ 915	\$1,614
Fee Structure E	\$ 63	\$199	\$ 346	\$ 774
Hartford Total Return Bond 529 Fund				
Fee Structure A	\$352	\$565	\$ 792	\$1,430
Fee Structure B	\$659	\$793	\$1,048	\$1,690
Fee Structure B (no redemption)	\$159	\$493	\$ 848	\$1,690
Fee Structure C	\$279	\$552	\$ 863	\$1,499
Fee Structure C (no redemption)	\$179	\$552	\$ 863	\$1,499
Fee Structure E	\$ 53	\$167	\$ 291	\$ 653
The SMART529 Stable Value Fund				
Fee Structure A	\$278	\$442	\$ 615	\$1,102
Fee Structure B	\$635	\$718	\$ 920	\$1,413
Fee Structure B (no redemption)	\$135	\$418	\$ 720	\$1,413
Fee Structure C	\$254	\$478	\$ 735	\$1,218
Fee Structure C (no redemption)	\$154	\$478	\$ 735	\$1,218
Fee Structure E	\$ 29	\$ 90	\$ 157	\$ 356

Withdrawing Money From The Hartford SMART529 Account

Only the Account Owner can withdraw money from the Account. The minimum withdrawal amount is \$50, and each distribution from your Account will consist of a portion of your contributions and a portion of your Account's earnings. Distributions will be paid by check, ACH or wire transfer and we will send a confirmation of the distribution. For each distribution, you must send the completed and signed Distribution Request Form to us. You can get the appropriate forms by calling us at 866-574-3542 or by visiting our College Savings pages on the website www.hartfordfunds.com. Unless accelerated mailing services are requested, our standard delivery method is via first class United States Postal Service. An additional Postage Fee or Wire Fee may apply if accelerated delivery method is requested. Qualified Distributions can also be processed via phone at 866-574-3542 and online at www.hartfordfunds.com. The Program Manager reserves the right to reinvest any distribution amounts that you have elected to receive by check should your check remain uncashed for more than 180 days. No interest will accrue on amounts represented by uncashed checks. Your check will be reinvested without sales charges into your current "future allocation instructions" at the NAV on the day of the reinvestment. When reinvested, those amounts are subject to the risk of loss like any investment.

When you request a distribution that includes a contribution amount not yet collected, the request will be executed upon receipt of a withdrawal request that is in good order, but the distribution will not be released until your contribution clears. This may take up to ten (10) business days after the contribution is received.

Section 529 of the Code distinguishes between two types of distributions:

Qualified Distributions

This type of distribution is used to pay for the Designated Beneficiary's, or where applicable, a sibling of the Designated Beneficiary's, Qualified Higher Education Expenses. A Qualified Higher Education Expense is defined by federal law and includes:

- ▶ Tuition, fees, books, supplies, and equipment required for enrollment or attendance of a Designated Beneficiary at an Eligible Educational Institution; certain computers, peripheral equipment, hardware, software, and Internet access and related services. To be treated as Qualified Higher Education Expenses, computers, hardware, software and Internet access and related services must be used primarily by the Designated Beneficiary while enrolled at an Eligible Educational Institution. Qualified Higher Education Expenses do not include expenses for computer software designed for sports, games, or hobbies unless the software is predominantly educational in nature.

- ▶ Expenses for special needs services that are incurred in connection with the enrollment or attendance of a special needs Designated Beneficiary at an Eligible Educational Institution.
- ▶ The cost of room and board for a Designated Beneficiary enrolled at least half-time at an Eligible Educational Institution. Half-time is defined as half of a full-time academic workload for the course of study that the Designated Beneficiary is pursuing based on the standard at the Designated Beneficiary's Eligible Educational Institution. In general, reasonable room and board should not exceed:
 - The allowance for room and board included in the cost of attendance by the Eligible Educational Institution; or
 - If greater, the actual amount the Designated Beneficiary residing in housing owned or operated by the Eligible Educational Institution is charged for room and board.

K-12 Tuition Expenses may also be treated as Qualified Higher Education Expenses. Such expenses include tuition in connection with enrollment or attendance of a Designated Beneficiary at an elementary or secondary (i.e., middle or high school) public, private, or religious school up to a maximum of \$10,000 of distributions for such tuition expenses per taxable year per Designated Beneficiary from all 529 Plans. If you are subject to state income tax in a state other than West Virginia, the state tax treatment of withdrawals used to pay K-12 tuition expenses may differ.

Effective for distributions after December 31, 2018, Apprenticeship Expenses and Qualified Education Loan Expenses may also be treated as Qualified Higher Education Expenses. Apprenticeship Expenses include fees, books, supplies and equipment required for the participation of the Designated Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under the National Apprenticeship Act. Qualified Education Loan Expenses include amounts paid as principal or interest on any qualified education loan of either the Designated Beneficiary or a sibling of a Designated Beneficiary, up to a lifetime limit of \$10,000. Distributions treated as Qualified Education Loan Expenses with respect to the loans of a sibling of a Designated Beneficiary will count towards the lifetime limit of the sibling, not the Designated Beneficiary. Such loan repayments may impact student loan interest deductibility. The state tax treatment of withdrawals used to pay Apprenticeship Expenses and Qualified Education Loan Expenses depends on the state. As of the date of this Offering Statement, the West Virginia state code provides that distributions for qualified education loans as described above is treated as a Qualified Distribution but does not provide for the inclusion of Apprenticeships as a Qualified Higher Education Expense.

The distribution check will be made payable to the Designated Beneficiary, the Account Owner or an Eligible Educational Institution. If an Eligible Educational Institution refunds any portion of an amount previously withdrawn from an Account and treated as a Qualified Distribution, unless you contribute such amount to a qualified tuition program for the same Designated Beneficiary not later than 60 days after the date of the refund, you may be required to treat the amount of the refund as a Non-Qualified Distribution for federal income tax purposes. Different treatment may apply if the refund is used to pay other Qualified Higher Education Expenses, of the Designated Beneficiary, or sibling of the Designated Beneficiary, where applicable. For tax purposes, please maintain proper documentation evidencing the refund from the Eligible Educational Institution.

Non-Qualified Distributions

A Non-Qualified Distribution is any distribution that is not a Qualified Distribution or a qualified rollover (described below). You may request a Non-Qualified Distribution at any time. The earnings portion of a Non-Qualified Distribution will be subject to federal and possibly state and/or local income tax, potentially including the Additional Tax. The proportion of contributions and earnings for each withdrawal is determined by the Plan based on the relative portions of earnings and contributions as of the withdrawal date for the Account from which the withdrawal was made. That amount is taxable to the individual who receives the payment, either the Account Owner or the Designated Beneficiary. If the payment is not made to the Designated Beneficiary or to an Eligible Educational Institution for the benefit of the Designated Beneficiary, it will be deemed to have been made to the Account Owner.

A Non-Qualified Distribution is not subject to the Additional Tax if it is (1) paid to a beneficiary of, or the estate of, the Designated Beneficiary on or after the Designated Beneficiary's death; (2) attributable to the permanent disability of the Designated Beneficiary; (3) made on account of receipt by the Designated Beneficiary of a scholarship award or veterans' or other nontaxable educational assistance (other than gifts or inheritances), but only to the extent of such scholarship or assistance; or (4) made on account of the Designated Beneficiary's attendance at a military academy, but only to the extent of the costs of education attributable to such attendance. In addition, the amount of the Designated Beneficiary's relevant Qualified Higher Education Expenses that is taken into account in determining the Designated Beneficiary's Hope Scholarship/American Opportunity Credit or Lifetime Learning Credit is not subject to the Additional Tax.

If you are a West Virginia taxpayer and you previously deducted a contribution on your West Virginia personal income tax return, you must recapture the contribution portion of any Non-Qualified Distribution on your West Virginia personal income tax return by adding it to income in the year of the distribution. Please consult with a qualified tax advisor for more information.

You should consult a qualified tax advisor to ensure that these distributions are properly characterized on your income tax returns.

There is a \$50 Account Cancellation Charge for any Non-Qualified Distribution that totally depletes an Account other than an UGMA/UTMA Account. Although it remains a Non-Qualified Distribution, we waive the charge in the event of the death of the Designated Beneficiary.

In the event a Non-Qualified Distribution causes your Account balance to fall below \$100, the Program Manager may close your Account and assess the \$50 Account Cancellation Charge.

Rollovers

You may also take money out of your Account with no federal income tax due by rolling your Account to another 529 Plan (or to an Account in the Program for a new Designated Beneficiary) within sixty days of the distribution. Generally, the following conditions must be met:

- ▶ You keep the same Designated Beneficiary or name a Member of the Family of the Designated Beneficiary as the new Designated Beneficiary on the new Plan account;
- ▶ You do not make a rollover for the benefit of the same Designated Beneficiary within twelve months from the date of a previous rollover to a 529 account for the benefit of the Designated Beneficiary; and
- ▶ The check is made payable to the new qualified tuition program for the benefit of the Designated Beneficiary.

In addition, effective December 23, 2017, rollovers that are made to a Section 529A Qualified ABLE Program (“ABLE”) account for the same Designated Beneficiary, or a Member of the Family thereof, will not be subject to federal income tax, subject to applicable ABLE contribution limits. Distributions from an Account in connection with any such rollover must occur before January 1, 2026. Taxpayers who reside or have income in other states should consult with a qualified tax advisor regarding tax treatment of rollovers to ABLE accounts.

There is a \$50 Rollover Charge to roll over The Hartford SMART529 Account into another 529 Plan. This charge is waived when rolling from The Hartford SMART529 to another SMART529 Plan, sponsored by

the Board of Trustees or any other 529 Plan where HFMC acts as Program Manager. Please contact us for additional information about rolling The Hartford SMART529 Account over to another qualified tuition program.

Tax and Planning Considerations

The Hartford SMART529 is intended to comply with Section 529 of the Code. There may be changes to the Code in the future that will require changes to The Hartford SMART529. Regulatory or administrative guidance or court decisions may be issued that could affect the tax treatment described in this Offering Statement.

The federal tax rules applicable to the Plan are complex. Their application to any particular person may vary according to facts and circumstances specific to that person. We have summarized some of the tax benefits and financial planning opportunities offered through The Hartford SMART529. However, you should consult a qualified tax advisor in regard to how these rules apply to your circumstances. The tax information in the Offering Statement is based on the information that is currently available.

All information in these materials concerning the tax consequences of participating in The Hartford SMART529 is general in nature. It does not take into account individual circumstances that may affect the tax treatment for an individual taxpayer. Accordingly, these materials are not intended to provide tax, accounting or legal advice. The Hartford SMART529 and its Program Manager cannot provide tax, accounting or legal advice. The information in these materials cannot be used or relied upon for the purpose of avoiding IRS penalties.

Tax Treatment

Federal Tax Treatment:

Contributions. Contributions to an Account generally will not result in taxable income to the Designated Beneficiary. A contributor may not deduct the contribution from income for purposes of determining federal income taxes.

Distributions. The earnings in your Account will grow on a tax-deferred basis until withdrawn. Qualified Distributions are not subject to federal income tax. You should retain receipts, invoices and other documents and information adequate to substantiate the amount of your Qualified Higher Education Expenses. The earnings portion of all Non-Qualified Distributions will be taxable to either the Account Owner or the Designated Beneficiary, depending on who receives the payment, and may be subject to the Additional Tax.

Consult IRS Publication 970 “Tax Benefits for Education” for more information. It can be ordered free of charge from the IRS or by visiting www.irs.gov.

State Tax Treatment: **The Hartford SMART529 is a qualified tuition program available to residents of any state. If you reside in or have taxable income in a state other than West Virginia, before investing, you should consider whether the Account Owner’s or Designated Beneficiary’s home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state’s qualified tuition program.**

Taxpayers and residents of other states who are interested in exploring such tax consequences should consult with a qualified tax advisor.

West Virginia Taxpayers — Each year, if you are a West Virginia taxpayer, you may deduct all of that year’s total contributions to your SMART529 Accounts from the federal adjusted gross income on your West Virginia Personal Income Tax return. You are allowed the deduction for contributions you make for each Designated Beneficiary and may carry the amount forward for up to five years. To take a deduction for your contribution, it must be postmarked by December 31 of the year for which the deduction is taken. The West Virginia state deduction is subject to recapture for Non-Qualified Distributions. The contribution portion of a Non-Qualified Distribution must be added to income on your West Virginia personal income tax return in the year of the distribution to the extent you have previously deducted contributions for West Virginia income tax purposes. The earnings portion of a Non-Qualified Distribution is also subject to West Virginia income tax. No portion of a Qualified Distribution is subject to West Virginia income tax.

Coverdell Education Savings Account — You may contribute to a Coverdell Education Savings Account and a qualified tuition program for the same beneficiary in the same year. You may elect to take a distribution of part or all of your existing Coverdell Education Savings Account and invest it as a contribution to your Account for the same Designated Beneficiary. That distribution should be considered a qualifying Coverdell Education Savings Account distribution that is not subject to federal income tax. The available tax benefits under several provisions of the Code for education-related investments or expenditure, including under section 529 of the Code, Coverdell Education Savings Accounts, Hope Scholarship/American Opportunity Credits, Lifetime Learning Credits, and qualified United States savings bonds described in section 135 of the Code, must be coordinated in order to avoid the duplication of benefits. Account Owners should consult a qualified tax advisor regarding the interaction of these education-related benefits available under the Code.

UGMA/UTMA Accounts — If you are the custodian of a Uniform Gifts to Minors Act (“UGMA”) or Uniform Transfers to Minors Act (“UTMA”) Account, you may be able to transfer all or part of the UGMA/UTMA account to The Hartford SMART529 Account. The transfer may be a taxable transaction that would need to be reported by the minor and/or the minor’s parent, but future earnings would grow tax-free or tax-deferred in The Hartford SMART529 Account. Please contact a tax professional to determine how to transfer UGMA/UTMA custodial assets, and to find out the tax implications of such a transfer for your specific situation.

UGMA/UTMA custodians should consider the following:

- ▶ The custodian may make withdrawals only as permitted under UGMA/UTMA regulations and the Plan;
- ▶ The custodian may not change the Designated Beneficiary of the account (directly or by means of a rollover distribution), except as permitted under UGMA/UTMA;
- ▶ The custodian should not change the Account Owner to anyone other than a successor custodian during the term of the custodial account under UGMA/UTMA;
- ▶ When the custodianship terminates, the Designated Beneficiary is legally entitled to take control of the account and may become the Account Owner subject to the provisions of the Plan; and
- ▶ Additional contributions not previously gifted to the Designated Beneficiary under UGMA/UTMA should be made to a separate and noncustodial 529 plan account.

Neither the Program nor any of its service providers will be liable for any consequences related to a custodian’s improper use, transfer or characterization of custodial assets.

Estate Planning Advantages

Federal Gift Tax — Contributions to an Account are treated as completed gifts of a present interest for federal gift tax purposes and, therefore, are potentially subject to federal gift tax. Generally, contributions during a taxable year will not be subject to federal gift tax if the contributions, together with any other gifts made to the Designated Beneficiary in that year, do not exceed the annual exclusion of \$15,000 (\$30,000 for married contributors electing to split gifts). This annual exclusion amount is indexed for inflation in \$1,000 increments and may therefore increase in future years. In addition, you may not have to pay federal gift tax on your contributions of up to \$75,000 for each Designated Beneficiary (\$150,000 for married contributors electing

to split gifts) in a single year. To qualify for this special tax treatment, you must file a gift tax return and elect to treat the gift as if it were made in equal payments over five years. No federal gift tax will be owed as long as the allocated amount in a year, when combined with other gifts made to the Designated Beneficiary in that year do not exceed \$15,000 (\$30,000 for married contributors electing to gift split). In addition, to the extent not previously used, each contributor has a \$10,000,000 lifetime exemption that will be applied to gifts in excess of the annual exclusion amounts referred to above. This lifetime exemption is adjusted for inflation and is currently \$11,580,000 for each contributor. Married contributors may elect to split gifts and apply their combined exemption of \$23,160,000 to gifts by either of them. Accordingly, while federal gift tax returns are required for gifts in excess of the annual exclusion amount referred to above (including gifts that the contributor elects to treat as having been made ratably over a five-year period), no federal gift tax will be due until the lifetime exemption has been used. Contributions to an Account that are considered completed gifts by you generally will not be included in your gross estate for federal estate tax purposes; however, if you elect to treat the gift as having been made over a five-year period and you die during the five-year period, the remaining portion (if any) of the gift would need to be included in your gross estate for federal estate tax purposes. As discussed above, if you give more than \$15,000 to a Designated Beneficiary in any single year, you will need to file IRS Form 709 to claim the use of your lifetime federal gift exemption or to pay federal gift tax. Consult a qualified tax advisor or see IRS Form 709 for more information and to learn if the dollar amounts provided above have been updated.

Your Contributions to the Account are Removed From Your Taxable Estate — You maintain control of the Account, including how the money is used and who will be the Designated Beneficiary. If a third party is the Designated Beneficiary, the value of the Account will not be included in the donor's estate for federal estate tax purposes. As discussed above, the only exception occurs if you are spreading a gift over five years for federal gift tax purposes. If you die within that five-year period, the gifts properly allocable to the period before your death are not included in your estate. Gifts allocable to periods after your death are included in your estate. Contributions in an Account at the death of a Designated Beneficiary will be included in the Designated Beneficiary's gross estate for federal estate tax purposes to the extent such amount are distributed to a beneficiary of, or the estate of, the Designated Beneficiary. Each taxpayer has a federal estate tax exemption of \$10,000,000 reduced by lifetime taxable gifts. This federal estate tax exemption is adjusted for inflation and, for 2020, is \$11,580,000 for each contributor.

Financial Aid

Financial aid may be available even if you are invested in The Hartford SMART529 Savings Plan. The U.S. Department of Education ("USDOE") has issued a Student Guide about financial aid and how it may be affected by investments in 529 Plans. In most cases, if the Account Owner is the parent of the Designated Beneficiary, The Hartford SMART529 Account will be considered an asset of the parent when computing the Designated Beneficiary's financial aid needs. If the Account Owner is the Designated Beneficiary, The Hartford SMART529 Account is considered an asset of the Designated Beneficiary. You should consult with the USDOE Office of Postsecondary Education or the financial aid office of a college, university, trade school or adult vocational program for more information.

Tax Reporting

IRS Form 709 — This form is used to report gifts to another party or to pay the tax for generation-skipping transfers. If your annual gift to a Designated Beneficiary is more than the annual exclusion of \$15,000 for any reason or if you are electing to split gifts of any amount with your spouse, you will need to complete Form 709. You will need to complete the form if you elect to treat a gift of up to \$75,000 (\$150,000 for married contributors electing to gift split) as being made equally over a five-year period. In order for federal gift and generation-skipping transfer taxes not to apply to a change in beneficiaries or a rollover to the account of a new Designated Beneficiary, the new Designated Beneficiary must be a Member of the Family of the current Designated Beneficiary and be of the same (or higher) generation as the current Designated Beneficiary. You should consult a tax advisor to determine if you need to file this form.

IRS Form 1099-Q — This form reflects the earnings portion of distributions taken from the Account. Each January following a year in which a distribution was made from your Account, we will send a Form 1099-Q reporting the earnings portion of any distribution to the Designated Beneficiary if the distribution was made to the Designated Beneficiary or to an Eligible Educational Institution for the benefit of the Designated Beneficiary. Otherwise, the Account Owner will receive the Form 1099-Q. We also provide the information on Form 1099-Q to the Internal Revenue Service. The Form 1099-Q recipient is responsible for determining whether the earnings portion of the distribution is taxable, for retaining appropriate documentation to support this determination and for appropriately reporting earnings on the recipient's income tax forms. Check with your tax advisor regarding any tax reporting required on your tax returns.

Important Information

Changes to The Hartford SMART529 Program Policies or The Hartford SMART529 Program Manager — The Board of Trustees maintains investment policies applicable to the Program. These investment policies can be changed from time to time by the Board of Trustees in consultation with HFMC, if investment conditions indicate that such changes would be beneficial to accomplish the purpose of the Program.

The Hartford Management Agreement expires October 2028, unless further extended. Either HFMC or the Board of Trustees may terminate the agreement prior to its expiration date.

If HFMC ceases to be the program manager, the Board of Trustees may hire a different investment manager or, during any period that the Board of Trustees is unable to hire an investment manager or decides not to do so, the Board of Trustees may manage the Program itself.

Any changes in the Board of Trustees' investment policies or in the program manager may affect the manner in which the assets in an Account are invested. The Investment Options and the Underlying Funds in which they invest are subject to change without the consent of the Account Owners. In addition, the Board of Trustees is not obligated to continue to invest in the Underlying Funds.

Changes to The Hartford SMART529 Terms and Conditions — The Board of Trustees may change the terms and conditions of The Hartford SMART529 without the consent of the Account Owners or Designated Beneficiaries to the extent required to achieve or preserve The Hartford SMART529's status as a "qualified tuition program," or to the extent necessary to ensure the proper administration of The Hartford SMART529. These changes, if required, may impose additional requirements on the Account Owner, limit the flexibility of The Hartford SMART529 or otherwise change the terms and conditions that the Account Owner considers important. In the event The Hartford SMART529 fails to qualify, or loses its qualification, as a "qualified tuition program," the income tax consequences or gift tax consequences of an investment may be substantially less favorable than those described in this Offering Statement.

Changes to Federal or State Laws — Changes to federal or state tax laws could occur in the future that could have a significant impact on The Hartford SMART529 and your Account, or result in termination of the Program.

Liability of Investment Risk — The Account Owner assumes all investment risk, including the potential loss of contributions and earnings and may include the liability for taxes such as those levied for Non-Qualified Distributions. Contributions and earnings are not insured or guaranteed by the State of West Virginia, the

West Virginia State Treasurer, the Board of Trustees, HFMC or its affiliates, agents or employees. The State of West Virginia, the West Virginia State Treasurer, the Board of Trustees, HFMC or its affiliates, agents or employees have no obligation to any Account Owners, Designated Beneficiary or any other person as a result of investments made to an Account.

Participation in The Hartford SMART529 — Participation in The Hartford SMART529 neither guarantees that contributions and the investment return on such contributions, if any, will be adequate to cover future education expenses, nor guarantees that a Designated Beneficiary will be admitted to, or permitted to continue to attend, any educational institution.

Agreements with Advisors to Underlying Funds — The Program Manager has entered into agreements with the investment advisors, distributors or other service providers of many of the Underlying Funds. Under the terms of these agreements, HFMC provides administrative and distribution related services and the Underlying Funds may pay fees to HFMC that are usually based on an annual percentage of the average daily net assets of the Underlying Funds. These agreements may be different for each Underlying Fund or each Underlying Fund family and may include fees paid under a distribution and/or servicing plan adopted by an Underlying Fund pursuant to Rule 12b-1 under Investment Company Act of 1940.

Selling Compensation — Commissions are paid for sales of The Hartford SMART529 according to the sales charge descriptions above.

Broker-dealers, including HFD, investment professionals or financial institutions may be compensated according to any applicable rules or regulations for municipal fund securities. Compensation is generally based on contributions made to the Account. This compensation is usually paid from the sales charges described in this document. HFD may retain a percentage of the Class A sales charge to cover its expenses or other expenses.

In addition to the commissions specified above, an investment professional, broker-dealer or financial institution may also receive additional compensation from HFD, its affiliates or Hartford for, among other things, training, marketing or other services provided. HFD, its affiliates or Hartford may also make compensation arrangements with certain broker-dealers or financial institutions based on total sales by the broker-dealer or financial institution of insurance products. These payments, which may be different for different broker-dealers or financial institutions, will be made by HFD, its affiliates or Hartford out of their own assets and will not affect the amounts paid by the Account Owner for The Hartford SMART529.

Created by FINRA in 1988, and formerly known as the Public Disclosure Program, FINRA Broker Check provides investors with an easy, free way to learn about the professional background, business practices and conduct of FINRA registered firms and their investment professionals. To request a copy of FINRA's Investor Brochure which describes the information that is available through this program, visit FINRA's website at www.finrabrokercheck.org or call 1-800-289-9999. HFD is registered with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board ("MSRB"). For more information about the MSRB, please visit www.msrb.org. There is an MSRB Investor Brochure available on the MSRB website that describes the protections available under MSRB rules and how to file a complaint with an appropriate regulatory authority.

Continuing Disclosure: To comply with Rule 15c2-12(b)(5) of the Securities Exchange Act of 1934 (the "Rule"), the West Virginia College Prepaid Tuition and Savings Program Board of Trustees and the Program Manager will make appropriate arrangements for the benefit of Account Owners to produce and disseminate certain financial information and operating data (the "Annual Information") and notices of the occurrence of certain enumerated events as required by the Rule, relating to The Hartford SMART529 program.

Frequently Asked Questions

Opening an Account

Q. How can I enroll in The Hartford SMART529?

A. You should contact your investment professional to enroll in The Hartford SMART529. Be sure to read the Offering Statement before enrolling. During enrollment, you should include a check, or if transferring money from an existing 529 Qualified Tuition Plan or Coverdell Education Savings Account (formerly called an Education IRA), please include the Transfer/Rollover Request Form. For more information, please call a SMART529 customer service representative toll-free at 866-574-3542, or contact your investment professional.

Q. Are there any limitations as to who can be an Account Owner?

A. Yes, if an individual, the Account Owner must be a U.S. citizen or resident alien. There are no other state residency, income, or age requirements. However, if a minor is to be the Account Owner, he or she must have an adult willing to act as Account Owner until the minor reaches the age of majority and becomes the Account Owner. It may be possible for businesses, government entities and not-for-profit organizations to own an Account, as well.

Q. Who can be a Designated Beneficiary?

A. Any individual who is a U.S. citizen or resident alien can be named. Account Owners can even open Accounts for themselves. The Designated Beneficiary does not have to be related to the Account Owner.

Q. Can there be joint Account Owners or multiple Designated Beneficiaries on an account?

A. No. There can be only one Account Owner and one Designated Beneficiary for each account. An individual can own more than one account, however, and there can be multiple accounts for any particular Designated Beneficiary. There is additional flexibility in that a Successor Owner can be named on each account, who will become the Account Owner in the event of the current Account Owner's death.

Q. Can the Designated Beneficiary be changed on an Account?

A. Yes. The Account Owner can change the Designated Beneficiary at any time. The new Designated Beneficiary must be a "Member of the Family" as defined in Section 529 of the Code to avoid subjecting the earnings portion of the Account to federal and possibly state and/or local income tax, potentially including the Additional Tax.

Making Contributions

Q. What are the investment minimums and maximums?

A. If the Account Owner and Designated Beneficiary are not West Virginia residents, an Account may be opened by check with an initial investment of \$250 per Account (or \$25 if opened through the Automatic Investment Program), and subsequent investments must be at least \$25 per Account. If the Account Owner or Designated Beneficiary is a West Virginia resident, an Account may be opened by check with an initial investment of \$50 per Account (or \$15 if opened through the Automatic Investment Program), and there are no minimum requirements for subsequent investments. Under The Hartford SMART529, no more contributions are accepted once the cumulative account value for any Designated Beneficiary in all Program accounts equals or exceeds \$400,000. Please note that an Annual Maintenance Fee of \$25 will be deducted from each Account unless you meet one of the exceptions listed under the definition of Annual Maintenance Fee under "Definitions of Fees and Charges."

Q. Can I invest in The Hartford SMART529 directly from my checking or savings account?

A. Yes, at any time at our website, www.hartfordfunds.com, or by filling out the appropriate section on the Account Features Form and submitting it by mail, you can have money invested directly from your bank checking or savings account on a monthly basis. By participating in the Automatic

Investment Program and electing to contribute at least \$25 or more for at least twelve consecutive months, or at least \$300 annually, the \$25 Annual Maintenance Fee will be waived.

Q. Will making contributions to The Hartford SMART529 affect my ability to invest in a Coverdell Education Savings Account (also known as an Education IRA)?

A. No. You can invest in both a 529 Plan (like The Hartford SMART529) and a Coverdell Education Savings Account. Note that for determining the amount of distributions that will not be subject to federal income tax, amounts withdrawn from a 529 Plan account and a Coverdell Education Savings accounts cannot be used for the same qualified expense.

Investment Options

Q. Are there any investment performance guarantees?

A. No. The Account value is based solely on the performance of the Underlying Funds in which the Investment Options invest. There are risks, including the possible loss of the principal amount invested. The contributions and earnings in The Hartford SMART529 are not guaranteed or insured by the State of West Virginia, the Board of Trustees of the West Virginia College Prepaid Tuition and Savings Program, the West Virginia State Treasurer's Office, The Hartford or its affiliates, the sub-advisers, or any depository institution.

Q. Can I change how money is invested in my Account?

A. Yes. The Account Owner can change the existing allocation of the Account twice per calendar year, or any time if also changing the Designated Beneficiary on the Account to a Member of the Family of the current Designated Beneficiary. The allocation of future contributions to The Hartford SMART529 Account can be changed at any time.

Withdrawing Money From The Hartford SMART529 Account

Q. What happens when money is needed from the Account?

A. The Account Owner simply fills out the Distribution Request Form and returns it to the address listed at the top of the form. Qualified Distributions can also be processed by phone and online. If the distribution will totally deplete the Account, a \$50 Account Cancellation Charge will apply unless the Account Owner indicates that the money will be used for a Qualified Higher Education Expense. A check or ACH authorized electronic transfer can be sent to the Designated Beneficiary, Account Owner, or to an Eligible Educational Institution, if requested.

Q. What expenses constitute a Qualified Distribution?

A. Federal income tax-free distribution can be taken for any Qualified Higher Education Expense of the Designated Beneficiary as defined in Section 529 of the Code, generally including: tuition, fees, books, supplies, and equipment required for enrollment or attendance of the Designated Beneficiary at an Eligible Educational Institution; certain computers, peripheral equipment, hardware, software, and internet access and related services; certain room and board expenses; and expenses for special needs services incurred in connection with enrollment or attendance at any Eligible Educational Institution.

Federal income tax-free distributions can also be taken for tuition in connection with enrollment or attendance of the Designated Beneficiary at an elementary or secondary (i.e., middle or high school) public, private, or religious school up to a maximum of \$10,000 of distributions for such tuition expenses per taxable year per designated beneficiary from all 529 Plans.

Effective after December 31, 2018, federal income-tax free distributions can be taken for expenses for fees, books, supplies and equipment required for the participation of a Designated Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under the National Apprenticeship Act as well as for amounts paid as principal or interest on any qualified education loan of either the Designated Beneficiary or a sibling of a Designated Beneficiary, up to a lifetime limit of \$10,000. Distributions with respect to the loans of a sibling of a Designated Beneficiary will count towards the lifetime limit of the sibling, not the Designated Beneficiary. Such loan repayments may impact student loan interest deductibility.

State tax treatment may differ, please consult your tax advisor.

Q. Where can the Account be used to pay for expenses?

A. The funds in an Account can generally be used for expenses at any Eligible Educational Institution. An Eligible Educational Institution is any college, university, vocational school, or other postsecondary educational institution eligible to participate in a student aid program administered by the Department of Education. It includes virtually all accredited, public, nonprofit, and proprietary (privately owned profit-making) postsecondary institutions. The educational institution should be able to tell you if it is an Eligible Educational Institution.

Certain educational institutions located outside the United States also participate in the U.S. Department of Education's Federal Student Aid (FSA) programs. To check institution eligibility, call the Federal Student Aid Information Center at 800-433-3243.

The Account can also be used to pay for certain elementary or secondary tuition, apprenticeship, and qualified education loan expenses.

Q. How long does the Designated Beneficiary have to use the benefits?

A. There is no set time limit by which the Designated Beneficiary needs to use the funds in an Account.

Q. What happens if the Designated Beneficiary does not attend an Eligible Educational Institution, qualifying elementary or secondary school, or qualifying apprenticeship program because of a disability or for any other reason?

A. In that scenario, the Account Owner has three options: (1) leave the money in the Account, in the event that the Designated Beneficiary decides to attend school or participate in an apprenticeship program at a later date, (2) change the Designated Beneficiary on the Account (the change must be to another Member of the Family of the Designated Beneficiary to avoid the earnings portion of the Account being subject to federal and possibly state and/or local income tax, potentially including the Additional Tax), or (3) withdraw the Account value, which may be subject to federal and possibly state and/or local income tax, potentially including the Additional Tax, on the earnings portion of the distribution, a \$50 Account Cancellation Charge and recapture of any West Virginia personal income tax deduction if previously taken.

Q. What if the Designated Beneficiary receives a scholarship?

A. If the Designated Beneficiary receives a grant or scholarship for Qualified Higher Education Expenses, that amount can be withdrawn from the Account without incurring the Additional Tax. The earnings portion of the distribution will be subject to federal and possibly state and/or local income tax (not including the Additional Tax) if it is not used for Qualified Higher Education Expenses. Proper documentation of the grant or scholarship must be provided if requested by The Hartford SMART529. The Account Owner can also change the Designated Beneficiary as discussed above.

Q. What if the Designated Beneficiary dies and therefore does not attend an Eligible Educational Institution, qualifying elementary or secondary school, or qualifying apprenticeship program?

A. If the Designated Beneficiary dies and therefore does not attend an Eligible Educational Institution, qualifying elementary or secondary school, or apprenticeship program, the Account Owner has two options: (1) change the Designated Beneficiary on the Account to another Member of the Family, or (2) withdraw the Account value, which may be subject to federal and possibly state and/or local income tax (not including the Additional Tax) on the earnings portion of the distribution.

Tax and Planning Considerations

We have summarized some of the tax benefits and financial planning opportunities offered through The Hartford SMART529, however, you should consult a qualified tax advisor in your state for more information.

Q. What are the federal income tax benefits of The Hartford SMART529?

A. Because The Hartford SMART529 operates as a “Qualified Tuition Program” under Section 529 of the Code, any growth in account value accumulates federal income tax free or tax-deferred. If used for Qualified Higher Education Expenses, distributions are not subject to federal income tax.

Q. What are the state income tax benefits?

A. Each year, if you are a West Virginia taxpayer, you may deduct that year’s total contributions to The Hartford SMART529 from the federal adjusted gross income on your West Virginia Personal Income Tax return. The amount of any income tax deduction must be recaptured if a distribution from the Account is not used for Qualified Higher Education Expenses. The West Virginia state deduction is subject to recapture for non-qualified distributions. If you are not a West Virginia Taxpayer, you should check with your investment professional to determine whether another 529 Plan has any other tax benefits.

Q. How are contributions treated for federal gift tax purposes?

A. Contributions to an Account for a Designated Beneficiary are treated as a completed gift of present value, so they are potentially subject to federal gift tax and eligible for the annual gift tax exclusion (\$15,000, or \$30,000 for married contributors electing to gift split). This annual exclusion amount is indexed for inflation in \$1,000 amounts and may therefore increase in future years.

There is an additional exception made for 529 plans in that donors may elect to treat a lump-sum gift as being made in equal installments over a 5-year period by filing IRS Form 709. This allows up to \$75,000 to be invested for a Designated Beneficiary at a time (\$150,000 for married contributors electing to gift split). No federal gift taxes would be owed if no other gifts were made to that same Designated Beneficiary within that 5-year period.

Q. How are contributions treated for federal estate tax purposes?

A. Because money contributed to an Account is considered a completed gift, that amount is removed from the donor’s taxable estate. The exception is if the donor elected to treat a gift as made over a 5-year period for federal gift tax purposes. In that instance, the portion of the contribution allocable to periods after the donor’s

death will be included in the donor's estate. Contributions in an Account at the death of a Designated Beneficiary will be included in the Designated Beneficiary's gross estate for federal estate tax purposes to the extent such amounts are distributed to a beneficiary of, or the estate of, the Designated Beneficiary. Each taxpayer has a federal estate tax exemption of \$10,000,000 reduced by lifetime taxable gifts. This federal estate tax exemption is adjusted for inflation and is currently \$11,580,000 for each contributor.

PART TWO

DESCRIPTION OF THE UNDERLYING FUNDS

Each of the Age-Based and Static Portfolios invests in a combination of Underlying Funds. All of the Individual 529 Portfolio Options invest exclusively in 100% of an Underlying Fund. Each Underlying Fund is a Hartford Mutual Fund, except for the iShares Russell Mid-Cap Index Fund, iShares Russell 1000 Large-Cap Index Fund, The SMART529 Stable Value Portfolio and the MFS Global Equity Fund. The iShares Russell Mid-Cap Index Fund and iShares Russell 1000 Large-Cap Index Fund are advised by BlackRock and BFA, respectively. The SMART529 Stable Value Portfolio is a separately managed investment portfolio offered exclusively through the Savings Plan. The MFS Global Equity Fund is an Underlying Fund advised by MFS.

The Underlying Funds are described below. For more complete information about the Underlying Fund's investment strategies and risk factors, you may obtain a prospectus or disclosure document by visiting their respective websites (see below for additional information), or by calling a SMART529 representative at 866-574-3542.

The Investment Options currently invest in one or more of the following Underlying Funds:

Hartford Mutual Funds – advised by HFMC

The Hartford Small Company Fund

Investment Objective

The Fund seeks growth of capital.

Principal Investment Strategy

The Fund seeks its investment objective by investing primarily in common stocks selected on the basis of potential for capital appreciation. Under normal circumstances, the Fund's sub-adviser, Wellington Management Company LLP ("Wellington Management"), invests at least 80% of its assets in common stocks of small capitalization companies. The Fund may invest up to 20% of its net assets in securities of foreign issuers and non-dollar securities, and may trade securities actively. Based on market or economic conditions, the Fund may, through its normal bottom-up stock selection process, focus in one or more sectors of the market. The Fund defines small capitalization companies as companies with market capitalizations within the collective range of the Russell 2000 and S&P SmallCap 600 Indices. As of December 31, 2019, this range was approximately \$13 million to

\$8.34 billion. The market capitalization range of these indices changes over time.

Principal Investment Risks

Market Risk, Equity Risk, Small Cap Securities Risk, Active Investment Management Risk, Growth Investing Style Risk, Foreign Investments Risk, Currency Risk, Volatility Risk, Sector Risk, Securities Lending Risk, Active Trading Risk and Large Shareholder Transaction Risk

Hartford Schroders Emerging Markets Equity Fund

Investment Objective

The Fund seeks capital appreciation.

Principal Investment Strategy

The Fund normally invests at least 80% of its assets in equity securities of "emerging market" companies. The Fund's sub-advisers, Schroder Investment Management North America Inc. ("SIMNA") and Schroder Investment Management North America Limited ("SIMNA Ltd.," together with SIMNA, "Schroders"), currently consider "emerging market" companies to be issuers listed or domiciled in, deriving substantial portion of their revenues from, or having a substantial portion of their assets in emerging markets. Emerging markets are those markets (1) included in emerging market or equivalent classifications by the United Nations (and its agencies), (2) having per capita income in the low to middle ranges, as determined by the World Bank, or (3) the Fund's benchmark index provider designates as emerging. Emerging market countries also include countries that the Fund's Sub-Advisers consider to be emerging market countries based on their evaluation of their level of economic development or the size and experience of their securities markets.

The Fund will typically seek to allocate its investments among a number of different emerging market countries. Although there is no percentage limit on investments in any one emerging market country, the Sub-Advisers will refer to the country weights of the Fund's benchmark index along with their quantitative country allocation model as a guide when making allocation decisions. The Fund invests in countries and companies that the Sub-Advisers believe offer the potential for capital growth. The Sub-Advisers consider bottom-up factors in evaluating investment opportunities. These factors include a company's potential for above average earnings growth, a security's attractive relative valuation, and whether a company has proprietary advantages. In addition to these factors, the Sub-Advisers incorporate environmental, social and governance (ESG) factors into their investment process. The Sub-Advisers evaluate the impact and risk around

issues such as climate change, environmental performance, labor standards and corporate governance. The Sub-Advisers view their ESG assessment as an important consideration in determining the weights of securities within the portfolio. This assessment will not necessarily result in a company being included or excluded from the evaluation process but rather contributes to the overall holistic evaluation of that company.

Principal Investment Risks

Market Risk, Foreign Investments Risk, Emerging Markets Risk, Currency Risk, Regional/Country Focus Risk, Equity Risk, Mid Cap and Small Cap Securities Risk, Depository Receipts Risk, Liquidity Risk, Active Investment Management Risk, Large Shareholder Transaction Risk, Volatility Risk, Securities Lending Risk and Sector Risk

Hartford Schroders International Multi-Cap Value Fund

Investment Objective

The Fund seeks long-term capital appreciation.

Principal Investment Strategy

The Fund normally invests at least 80% of its total assets in a diversified portfolio of equity securities, or derivative investments that provide exposure to equity securities, of companies located outside of the United States that the Fund's sub-advisers, Schroders, consider to offer attractive valuations. The Fund invests in a variety of countries throughout the world including emerging market countries and may, from time to time, invest more than 25% of its assets in any one country or group of countries. The Fund may invest in companies of any market capitalization. The Fund may invest in common and preferred stocks.

The Sub-Advisers apply a proprietary quantitative investment analysis that seeks to capture the high returns historically available from value stocks. The Sub-Advisers do not consider benchmark weights when they construct the Fund's portfolio. The Sub-Advisers believe that indices weighted by market-capitalization reflect a natural bias toward expensive stocks and geographic regions, and that, by contrast, a "bottom-up" approach to portfolio construction, not constrained by reference to a specific benchmark or index, may uncover less expensive stocks offering better investment value. The Sub-Advisers seek to select relatively inexpensive stocks of issuers located anywhere in the world based on an evaluation of a number of valuation metrics including: dividends, cash-flow, earnings, sales and asset-based measures. There is also a focus on high quality companies within this universe defined using metrics including: profitability, stability, financial strength, and management quality. Geographic and sector allocations

are principally the result of this selection. The Sub-Advisers also incorporate environmental, social and governance (ESG) factors into their investment process. The Sub-Advisers evaluate the impact and risk around issues such as climate change, environmental performance, labor standards and corporate governance. The Sub-Advisers view their ESG assessment as an important consideration in determining the weights of securities within the portfolio. This assessment will not necessarily result in a company being included or excluded from the evaluation process but rather contributes to the overall holistic evaluation of that company. The Sub-Advisers engage with management of certain issuers regarding corporate governance practices as well as what the Sub-Advisers deem to be materially important environmental and/or social issues facing a company. The Sub-Advisers do not generally invest in companies whose core business is focused on producing chemical weapons and biological weapons. The Sub-Advisers also generally do not purchase securities of major thermal coal companies.

Although the Fund may invest in any country in the world, including "emerging market" countries, the Sub-Advisers expect that a substantial portion of the Fund's investments will normally be in countries included in the MSCI ACWI ex USA Index. The Sub-Advisers will consider an issuer to be located in a country if it is organized under the laws of and its equity securities are principally traded in that country, or it is domiciled or has its principal place of business located in and its equity securities are principally traded in that country, or if the Sub-Advisers determine that the issuer has more than 50% of its assets in, or derives more than 50% of its revenues from, that country.

Principal Investment Risks

Market Risk, Foreign Investments Risk, Emerging Markets Risk, Currency Risk, Regional/Country Focus Risk, Equity Risk, Mid Cap and Small Cap Securities Risk, Value Investing Style Risk, Quantitative Investing Risk, Active Investment Management Risk, Large Shareholder Transaction Risk and Securities Lending Risk

The Hartford Small Cap Growth Fund

Investment Objective

The Fund seeks long-term capital appreciation.

Principal Investment Strategy

The Fund seeks its investment objective by investing primarily in common stocks of small capitalization companies that the Fund's sub-adviser, Wellington Management, believes have superior growth potential. Under normal circumstances, the Fund invests at least 80% of its assets in common stocks of small

capitalization companies. Wellington Management uses fundamental research designed to identify issuers with improving quality metrics, business momentum and attractive relative valuations. The investment process is aided by a proprietary quantitative screening process that narrows the investment universe to companies that are consistent with the Fund's investment strategy. Based on market or economic conditions, the Fund may, through its normal bottom-up stock selection process, focus in one or more sectors of the market. The Fund defines small capitalization companies as companies with market capitalizations within the collective range of the Russell 2000 and S&P SmallCap 600 Indices. As of December 31, 2019, this range was approximately \$13 million to \$8.34 billion. The market capitalization range of these indices changes over time.

Principal Investment Risks

Market Risk, Equity Risk, Small Cap Securities Risk, Growth Investing Style Risk, Active Investment Management Risk, Volatility Risk, Sector Risk, Securities Lending Risk, Quantitative Investing Risk and Large Shareholder Transaction Risk

The Hartford MidCap Value Fund

Investment Objective

The Fund seeks long-term capital appreciation.

Principal Investment Strategy

Under normal circumstances, the Fund seeks to achieve its investment objective by investing at least 80% of its assets in mid-capitalization companies, focusing on securities that the sub-adviser, Wellington Management, believes are undervalued in the marketplace. The Fund defines mid-capitalization companies as companies with market capitalizations within the collective range of the Russell Midcap and S&P MidCap 400 Indices. As of December 31, 2019, this range was approximately \$824 million to \$78.72 billion. The market capitalization range of these indices changes over time. The Fund may invest up to 20% of its net assets in securities of foreign issuers and non-dollar securities. Based on market or economic conditions, the Fund may, through its normal bottom-up stock selection process, focus in one or more sectors of the market.

Principal Investment Risks

Market Risk, Equity Risk, Mid-Cap Securities Risk, Value Investing Style Risk, Active Investment Management Risk, Foreign Investments Risk, Currency Risk, Sector Risk, Securities Lending Risk and Large Shareholder Transaction Risk

The Hartford Growth Opportunities Fund

Investment Objective

The Fund seeks capital appreciation.

Principal Investment Strategy

Under normal circumstances, the Fund invests primarily in a diversified portfolio of common stocks covering a broad range of industries, companies and market capitalizations that the sub-adviser, Wellington Management, believes exhibit long-term growth potential. The Fund may invest in securities of companies of any market capitalization, but tends to focus on mid to large capitalization stocks. The Fund may invest up to 25% of its net assets in foreign issuers and non-dollar securities. The Fund may trade securities actively. Wellington Management uses fundamental analysis to identify companies with accelerating operating characteristics for purchase. Based on market or economic conditions, the Fund may, through its normal bottom-up stock selection process, focus in one or more sectors of the market.

Principal Investment Risks

Market Risk, Equity Risk, Mid-Cap Securities Risk, Growth Investing Style Risk, Sector Risk, Foreign Investments Risk, Currency Risk, Active Investment Management Risk, Securities Lending Risk, Active Trading Risk and Large Shareholder Transaction Risk

The Hartford MidCap Fund

Investment Objective

The Fund seeks long-term growth of capital.

Principal Investment Strategy

The Fund seeks its investment objective by investing primarily in stocks selected by the sub-adviser, Wellington Management, on the basis of potential for capital appreciation. Under normal circumstances, the Fund invests at least 80% of its assets in common stocks of mid-capitalization companies. Wellington Management favors companies that it believes are high-quality. The key characteristics of high-quality companies include a leadership position within an industry, a strong balance sheet, a high return on equity, and/or a strong management team. Based on market or economic conditions, the Fund may, through its normal bottom-up stock selection process, focus in one or more sectors of the market.

The Fund defines mid-capitalization companies as companies with market capitalizations within the collective range of the Russell Midcap and S&P MidCap 400 Indices. As of December 31, 2019, this range was approximately \$824 million to \$78.72 billion. The market capitalization range of these indices changes over time.

Principal Investment Risks

Market Risk, Equity Risk, Mid-Cap Securities Risk, Active Investment Management Risk, Sector Risk, Securities Lending Risk and Large Shareholder Transaction Risk

The Hartford Capital Appreciation Fund

Investment Objective

The Fund seeks growth of capital.

Principal Investment Strategy

The Fund normally invests at least 65% of its net assets in common stocks. The Fund may invest in securities of any market capitalization, but tends to focus on medium and large companies. The Fund may invest up to 25% of its net assets in securities of foreign issuers and non-dollar securities, including companies that conduct their principal business activities in emerging markets or whose securities are traded principally on exchanges in emerging markets.

The Fund seeks its investment objective by employing a multiple portfolio manager structure, which means the Fund has several components that are managed separately using different investment styles. Each component sleeve has a distinct investment philosophy and analytical process to identify specific securities for purchase or sale. Wellington Management, the Fund's sub-adviser, does not allocate a set percentage to any of these sleeves but instead seeks a flexible and diversified Fund profile. Together the investment strategies represent a wide range of investment philosophies, companies, industries and market capitalizations. Based on market or economic conditions, the Fund may, through its stock selection process, focus in one or more sectors of the market. The Fund may trade portfolio securities actively.

Principal Investment Risks

Market Risk, Equity Risk, Mid-Cap Securities Risk, Active Investment Management Risk, Asset Allocation Risk, Foreign Investments Risk, Emerging Markets Risk, Currency Risk, Sector Risk, Securities Lending Risk, Active Trading Risk and Large Shareholder Transaction Risk

The Hartford International Opportunities Fund

Investment Objective

The Fund seeks long-term growth of capital.

Principal Investment Strategy

The Fund normally invests at least 65% of its net assets in equity securities, including non-dollar securities, of foreign issuers. The Fund diversifies its investments

among a number of different countries throughout the world, with no limit on the amount of assets that may be invested in each country. The securities in which the Fund invests are denominated in both U.S. dollars and foreign currencies and generally are traded in foreign markets. The Fund may invest in companies domiciled in emerging markets as a percentage of its net assets up to the greater of: (a) 25% or (b) the weight of emerging markets in the MSCI ACWI ex USA Index plus 10%. The Fund may invest in opportunities across the market capitalization spectrum, but under normal circumstances invests primarily in mid and large capitalization companies. The Fund may trade securities actively.

The sub-adviser, Wellington Management, seeks to invest in companies with underappreciated assets, improving return on capital and/or stocks that it believes are mispriced by the market due to short-term issues. Wellington Management conducts fundamental research on individual companies to identify securities for purchase or sale. As part of its fundamental analysis, Wellington Management evaluates a company's business environment, management quality, balance sheet, income statement, anticipated earnings, revenues and dividends, and other related measures or indicators of value, including certain environmental, social and/or governance (ESG) factors. Portfolio construction is driven primarily by bottom-up stock selection, with region, country and sector weightings being secondary factors. Based on market or economic conditions, the Fund may, through its normal bottom-up stock selection process, focus in one or more sectors of the market.

Principal Investment Risks

Market Risk, Foreign Investments Risk, Emerging Markets Risk, Currency Risk, Equity Risk, Mid-Cap Securities Risk, Active Investment Management Risk, Active Trading Risk, Sector Risk, Regional/Country Focus Risk, Securities Lending Risk and Large Shareholder Transaction Risk

The Hartford Global Real Asset Fund

Investment Objective

The Fund seeks to provide long-term total returns that outpace inflation over a macroeconomic cycle.

Principal Investment Strategy

Under normal circumstances, the Fund invests at least 80% of its assets in investments related to real assets and real asset companies. "Real assets" are investments that, in the judgment of Wellington Management, the Fund's sub-adviser, are affected directly or indirectly by the level of and changes in the rate of inflation and, therefore, expected to provide real returns. "Real assets" and "Real asset" companies include, but are not limited to: (1) investments related to telecommunications, transportation, industrial, natural resources (including

energy, utilities related to natural resources, materials, metals and mining, agriculture/chemicals, and paper and forest products), infrastructure, equipment, and real estate; (2) inflation protected securities; and (3) commodities.

The Fund seeks its investment objective by investing in a globally diverse mix of investments. The Fund targets an investment allocation of approximately 50% of its net assets in equity securities, 40% of its net assets in fixed income investments, and 10% of its net assets in commodity-related investments.

The allocations to fixed income securities and equity securities will generally vary by no more than +/-20% with respect to such investments and the allocation to commodity-related investments will generally range between 0% and 25%. Wellington Management has the flexibility to change such allocations significantly as market conditions change. Asset allocation decisions within these bands are at the discretion of Wellington Management and are based on Wellington Management's judgment of the projected outlook for inflation, investment environment for financial assets, relative fundamental values, the attractiveness of each asset category, and expected future returns of each asset category. The Fund will normally invest at least 25% of its assets, in the aggregate, in the natural resources industry.

The equity portion of the Fund will invest primarily in common stocks. The fixed income portion of the Fund will invest primarily in inflation protected securities, which pay a real return plus the realized rate of inflation as measured by a benchmark price index. The fixed income portion of the Fund may invest in debt securities of any maturity or duration. The Fund may also seek commodity exposure through exchange traded funds and by investing up to 25% of its total assets in the Subsidiary, which invests primarily in commodity related instruments and treasury inflation protected securities. The Subsidiary (unlike the Fund) may invest without limit in commodity-related investments, including commodity-linked notes, exchange traded funds, and commodity-related derivative investments (including futures contracts, options and swap agreements). The Fund's investment in shares of the Subsidiary is not counted for purposes of determining the Fund's equity allocation.

The Fund invests in securities of foreign issuers, including non-dollar securities and securities of emerging market issuers. Under normal circumstances, the Fund will invest at least 40% of its net assets in foreign securities or derivative instruments or other investments with exposure to foreign securities of at least three different countries outside the United States. During periods of unfavorable market conditions, the Fund may reduce its exposure to foreign securities, but typically will continue to invest at least 30% of its net assets in

foreign securities as described above. Investments are deemed to be "foreign" if: (a) an issuer's domicile or location of headquarters is in a foreign country; (b) an issuer derives a significant proportion (at least 50%) of its revenues or profits from goods produced or sold, investments made, or services performed in a foreign country or has at least 50% of its assets situated in a foreign country; (c) the principal trading market for a security is located in a foreign country; or (d) it is a foreign currency.

The Fund may use derivatives to manage portfolio risk and to replicate securities the Fund could buy. Such derivatives may include (but are not limited to) transactions designed to minimize the impact of currency movements on the Fund or to attain commodities exposure. The fixed income portion may also use derivatives for managing duration exposure and/or obtaining synthetic exposure to inflation protected securities. In connection with the Fund's investment in certain securities and derivative instruments, the Fund may hold cash or liquid securities that can be readily converted into cash.

To implement their investment ideas, the portfolio managers may allocate a portion of the Fund's assets to active strategies managed by specialized investment teams at Wellington Management that invest the Fund's assets in accordance with the Fund's investment strategy.

Principal Investment Risks

Market Risk, Asset Allocation Risk, Active Investment Management Risk, Natural Resources Industry Concentration Risk, Equity Risk, Interest Rate Risk, Inflation-Protected Securities Risk, Credit Risk, Foreign Investments Risk, Emerging Markets Risk, Currency Risk, Commodity Related Investments Risk, Derivatives Risk, Leverage Risk, Subsidiary Risk, Volatility Risk, Securities Lending Risk, Active Trading Risk and Large Shareholder Transaction Risk

The Hartford Dividend and Growth Fund *Investment Objective*

The Fund seeks a high level of current income consistent with growth of capital.

Principal Investment Strategy

The Fund invests primarily in a portfolio of equity securities that typically have above average dividend yields and whose prospects for capital appreciation are considered favorable by the sub-adviser, Wellington Management. The Fund's portfolio seeks to be broadly diversified by company and industry. Under normal market and economic conditions, at least 80% of the Fund's net assets are invested in dividend paying equity securities. The Fund tends to focus on securities of

larger, well-established companies with market capitalizations similar to those of companies in the S&P 500 Index. The Fund may invest up to 20% of its net assets in securities of foreign issuers and non-dollar securities. Wellington Management uses fundamental analysis to evaluate a security for purchase or sale by the Fund. As a key component of its fundamental analysis, Wellington Management evaluates a company's ability to sustain and potentially increase its dividend payments. Wellington Management also evaluates a company's business environment, management quality, balance sheet, income statement, anticipated earnings, revenues and dividends, and other related measures or indicators of value, including certain environmental, social and/or governance (ESG) factors.

Principal Investment Risks

Market Risk, Equity Risk, Dividend Risk, Active Investment Management Risk, Foreign Investments Risk, Currency Risk, Securities Lending Risk and Large Shareholder Transaction Risk

Hartford Core Equity Fund

Investment Objective

The Fund seeks growth of capital.

Principal Investment Strategy

Under normal circumstances, the Fund invests at least 80% of its assets in common stocks. The Fund invests in a diversified portfolio of common stocks of issuers located primarily in the United States. Wellington Management, the Fund's sub-adviser, chooses the Fund's investments using fundamental research designed to identify issuers with improving quality metrics, business momentum and attractive relative valuations. The fundamental research emphasizes the sustainability of a business's competitive advantages, revenue and margin drivers, and cash generation capacity. This research is aided by a proprietary screening tool that helps to identify companies with these characteristics. The Fund's portfolio seeks to be broadly diversified by industry and company. The Fund may invest in a broad range of market capitalizations, but tends to focus on large capitalization companies with market capitalizations similar to those of companies in the S&P 500 Index.

Principal Investment Risks

Market Risk, Equity Risk, Active Investment Management Risk, Securities Lending Risk and Large Shareholder Transaction Risk

The Hartford Equity Income Fund

Investment Objective

The Fund seeks a high level of current income consistent with growth of capital.

Principal Investment Strategy

Under normal circumstances, the Fund seeks to achieve its investment objective by investing at least 80% of its assets in equity securities. The sub-adviser, Wellington Management, uses fundamental analysis to identify securities that it believes offer above average yields, below average valuations and the potential for dividend increases in the future. The Fund invests primarily in equity securities of companies with market capitalizations above \$2 billion. At the time of investment, every equity security in which the Fund invests must pay a dividend or be expected to pay a dividend within the next 12 months. The Fund may invest up to 20% of its net assets in the securities of foreign issuers and non-dollar securities. Based on market or economic conditions, the Fund may, through its stock selection process, focus in one or more sectors of the market.

Principal Investment Risks

Market Risk, Equity Risk, Dividend Risk, Value Investing Style Risk, Active Investment Management Risk, Sector Risk, Foreign Investments Risk, Currency Risk, Securities Lending Risk and Large Shareholder Transaction Risk

The Hartford Balanced Income Fund

Investment Objective

The Fund seeks to provide current income with growth of capital as a secondary objective.

Principal Investment Strategy

The Fund seeks to achieve its investment objective by investing in a mix of equity securities and fixed income investments. Under normal circumstances, the Fund targets an allocation of approximately 45% equity securities and 55% fixed income investments, with the allocation generally varying by no more than +/-5%. Allocation decisions within these bands are at the discretion of the Fund's sub-adviser, Wellington Management, and are based on Wellington Management's judgment of the projected investment environment for financial assets, relative fundamental values, the attractiveness of each asset category, and expected future returns of each asset category. The equity portion of the Fund invests primarily in common stocks with a history of above-average dividends or expectations of increasing dividends. The equity portion of the Fund may invest in a broad range of market capitalizations, but generally invests in companies with market capitalizations above \$2 billion. The Fund may invest up to 25% of the equity

portion of the portfolio in the securities of foreign issuers and non-dollar securities. The Fund may invest up to 20% of the fixed income portion of the portfolio in domestic non-investment grade debt (also known as “junk bonds”). The Fund may also invest up to 25% of the fixed income portion of the portfolio in non-US dollar denominated debt and up to 20% of the fixed income portion of the portfolio in emerging market debt securities. The Fund may invest in debt securities of any maturity or duration. The fixed income portfolio manager may allocate a portion of the Fund’s assets to specialists within Wellington Management who implement the individual sector and security selection strategies.

Principal Investment Risks

Market Risk, Asset Allocation Risk, Equity Risk, Credit Risk, Interest Rate Risk, Active Investment Management Risk, Dividend Risk, Value Investing Style Risk, Foreign Investments Risk, Currency Risk, Securities Lending Risk and Large Shareholder Transaction Risk

The Hartford High Yield Fund

Investment Objective

The Fund seeks to provide high current income, and long-term total return.

Principal Investment Strategy

The Fund normally invests at least 80%, and may invest up to 100%, of its assets in non-investment grade debt securities (also referred to as “junk bonds”). In seeking to achieve the Fund’s investment objective, the sub-adviser, Wellington Management, invests in specific issuers and securities that it considers to be attractive for providing current income as well as total return. The Fund may invest up to 30% of its net assets in securities of foreign issuers, including from emerging markets, and up to 10% of its net assets in non-dollar securities. The Fund may invest in bonds of any maturity or duration. The Fund may make use of derivatives investments, including futures and options, swap transactions, forwards and foreign currency transactions to manage risk, to replicate securities the Fund could buy that are not currently available in the market, to manage liquidity, or for other investment purposes. The Fund may invest in “Rule 144A” securities, which are privately placed, restricted securities that may only be resold under certain circumstances to other qualified institutional buyers.

As part of the portfolio construction process, Wellington Management combines its top-down strategy with its bottom-up fundamental research. As part of this process, Wellington Management focuses on risk management, including considering certain environmental, social and/or governance (ESG) factors; analysis of the business cycle; and sector and quality positioning.

Principal Investment Risks

Market Risk, High Yield Investments Risk, Interest Rate Risk, Credit Risk, Call Risk, Event Risk, Foreign Investments Risk, Emerging Markets Risk, Liquidity Risk, Restricted Securities Risk, Volatility Risk, Active Investment Management Risk, Derivatives Risk, Leverage Risk, Futures and Options Risks, Swaps Risk, Forward Currency Contracts Risk and Large Shareholder Transaction Risk

The Hartford Strategic Income Fund

Investment Objective

The Fund seeks to provide current income and long-term total return.

Principal Investment Strategy

The Fund seeks to achieve its investment objective by investing primarily in domestic and foreign debt securities that the sub-adviser, Wellington Management, considers to be attractive from a yield perspective while considering total return. The Fund normally invests in non-investment grade debt securities (also known as “junk bonds”), highly rated securities and foreign securities, including those from emerging markets. The Fund may invest in other asset classes of U.S. or foreign issuers, including, but not limited to, bank loans or loan participation interests in secured, second lien or unsecured variable, fixed or floating rate loans, securitized debt (such as mortgage-related and asset-backed securities), among other asset classes. The Fund may use derivatives including futures contracts, swaps, options and forward foreign currency contracts, to manage portfolio risk, for efficient replication of securities the Fund could buy or for other investment purposes. The Fund seeks to be diversified across sectors, although the Fund is not required to invest in all sectors at all times and may invest 100% of its net assets in one sector if conditions warrant. The Fund may purchase or sell securities on a when-issued, delayed delivery or forward commitment basis, including securities acquired or sold in the “to be announced” (TBA) market. The Fund may invest in certain restricted securities, such as securities that are only eligible for resale pursuant to Rule 144A, and securities of U.S. and non-U.S. issuers that are issued pursuant to Regulation S. The Fund may trade securities actively and may invest in debt securities of any maturity or duration. The portfolio managers may allocate a portion of the Fund’s assets to specialists within Wellington Management who drive individual sector and security selection strategies.

Principal Investment Risks

Market Risk, Interest Rate Risk, Credit Risk, High Yield Investments Risk, Foreign Investments Risk, Emerging Markets Risk, Derivatives Risk, Leverage Risk, Swaps

Risk, Futures and Options Risks, Forward Currency Contracts Risk, Call Risk, Mortgage-Related and Asset-Backed Securities Risk, To Be Announced (TBA) Transactions Risk, Restricted Securities Risk, Loans and Loan Participations Risk, U.S. Government Securities Risk, Sovereign Debt Risk, Liquidity Risk, Active Investment Management Risk, Securities Lending Risk, Active Trading Risk and Large Shareholder Transaction Risk

The Hartford Inflation Plus Fund

Investment Objective

The Fund seeks a total return that exceeds the rate of inflation over an economic cycle.

Principal Investment Strategy

The Fund seeks its investment objective by investing at least 65% of its net assets in inflation-protected debt securities that the Fund's sub-adviser, Wellington Management, considers to be attractive from a real yield perspective consistent with total return. The Fund normally invests in the following types of inflation-protected debt securities: inflation-protected debt securities issued by the U.S. Treasury, inflation-protected debt securities issued by U.S. Government agencies and instrumentalities, and inflation-protected debt securities issued by other entities, such as foreign governments. The Fund will also opportunistically invest up to 35% of its net assets in other asset classes, including, but not limited to, nominal treasury securities, currencies, corporate bonds, asset-backed securities, mortgage-related securities, and commercial mortgage-backed securities. The Fund normally invests at least 80% of its net assets in securities of "investment grade" quality. The Fund may invest up to 35% of its net assets in securities of foreign issuers and non-dollar securities, including inflation-protected securities of foreign issuers. The Fund may use derivatives, including forward contracts, futures and options and swap agreements to manage risk or for other investment purposes. The Fund may trade securities actively. The portfolio manager may allocate a portion of the Fund's assets to specialists within Wellington Management who implement the individual sector and security selection strategies.

Principal Investment Risks

Market Risk, Interest Rate Risk, Inflation-Protected Securities Risk, U.S. Government Securities Risk, Credit Risk, Derivatives Risk, Leverage Risk, Swaps Risk, Futures and Options Risks, Active Investment Management Risk, Mortgage-Related and Asset-Backed Securities Risk, Foreign Investments Risk, Sovereign Debt Risk, Currency Risk, Securities Lending Risk, Active Trading Risk and Large Shareholder Transaction Risk

The Hartford Total Return Bond Fund

Investment Objective

The Fund seeks a competitive total return, with income as a secondary objective.

Principal Investment Strategy

Under normal circumstances, the Fund invests at least 80% of its assets in bonds that the sub-adviser, Wellington Management, considers to be attractive from a total return perspective along with current income. The Fund may invest up to 20% of its net assets in securities rated below investment grade (also known as "junk bonds").

Bonds in which the Fund invests include (1) securities issued or guaranteed as to principal or interest by the U.S. Government, its agencies or instrumentalities; (2) non-convertible debt securities issued or guaranteed by U.S. corporations or other issuers (including foreign governments or corporations); (3) asset-backed and mortgage-related securities, including collateralized loan obligations; and (4) securities issued or guaranteed as to principal or interest by a sovereign government or one of its agencies or political subdivisions, supranational entities such as development banks, non-U.S. corporations, banks or bank holding companies, or other foreign issuers. The Fund may use derivatives to manage portfolio risk or for other investment purposes. The derivatives in which the Fund may invest include, but are not limited to, futures and options contracts, swap agreements and forward foreign currency contracts. Additionally, the Fund may invest up to 40% of its net assets in debt securities of foreign issuers, including from emerging markets, and up to 20% of its net assets in non-dollar securities. The Fund may purchase or sell securities on a when-issued, delayed delivery or forward commitment basis, including securities acquired or sold in the "to be announced" (TBA) market. The Fund may invest in "Rule 144A" securities, which are privately placed, restricted securities that may only be resold under certain circumstances to other qualified institutional buyers. The Fund may trade securities actively. Although the Fund may invest in securities and other instruments of any maturity or duration, the Fund normally invests in debt securities with a maturity of at least one year. There is no limit on the average maturity of the Fund's portfolio. The investment team is organized with generalist portfolio managers leading sector, rates and risk positioning decisions. The portfolio managers may allocate a portion of the Fund's assets to specialists within Wellington Management who drive individual sector and security selection strategies.

Principal Investment Risks

Market Risk, Interest Rate Risk, Credit Risk, Mortgage-Related and Asset-Backed Securities Risk, Collateralized

Loan Obligations Risk, To Be Announced (TBA) Transactions Risk, Derivatives Risk, Leverage Risk, Swaps Risk, Futures and Options Risks, Forward Currency Contracts Risk, Foreign Investments Risk, Emerging Markets Risk, Currency Risk, High Yield Investments Risk, U.S. Government Securities Risk, Restricted Securities Risk, Call Risk, Liquidity Risk, Event Risk, Active Investment Management Risk, Securities Lending Risk, Active Trading Risk and Large Shareholder Transaction Risk

The Hartford World Bond Fund

Investment Objective

The Fund seeks capital appreciation with income as a secondary goal.

Principal Investment Strategy

Under normal circumstances, the Fund invests at least 80% of its assets in a broad range of fixed income securities, including U.S. and non-U.S. government and corporate debt (including bonds), mortgage-related and other asset-backed securities, loan participations, inflation-protected securities, structured securities, variable, floating, and inverse floating rate instruments and preferred stock. The Fund may invest in both developed and developing markets. Under normal circumstances, the Fund will invest at least 75% of its net assets in investment grade debt securities; however, the Fund has the ability to invest up to 50% of its net assets in securities rated below investment grade (also referred to as “junk bonds”) if market conditions warrant. The Fund is a non-diversified fund, meaning that the Fund may invest a larger proportion of its assets in the securities of one or more issuers than a fund that is “diversified”. The Fund may trade securities actively and may invest in debt securities of any maturity or duration. The Fund may invest in certain restricted securities, such as securities that are only eligible for resale pursuant to Rule 144A, and securities of U.S. and non-U.S. issuers that are issued pursuant to Regulation S.

For purposes of pursuing its investment objective, the Fund regularly enters into currency-related transactions involving certain derivative instruments, including currency forwards, currency options and currency index futures contracts. The Fund may also enter into various other transactions involving derivatives, including financial futures contracts (such as interest rate or bond futures) and options on such contracts, swap agreements (which may include interest rate and credit default swaps). The Fund may use any of the above currency techniques or other derivative transactions for the purposes of seeking: to enhance Fund returns; to increase liquidity; to gain exposure to particular instruments in more efficient or less expensive ways; and/or to hedge risks relating to changes in interest rates and other market factors.

Under normal circumstances, the Fund will invest at least 40% of its net assets in foreign securities or derivative instruments or other investments with exposure to foreign securities of at least three different countries outside the United States. During periods of unfavorable market conditions, the Fund may reduce its exposure to foreign securities, but typically will continue to invest at least 30% of its net assets in foreign securities as described above. Investments are deemed to be “foreign” if: (a) an issuer’s domicile or location of headquarters is in a foreign country; (b) an issuer derives a significant proportion (at least 50%) of its revenues or profits from goods produced or sold, investments made, or services performed in a foreign country or has at least 50% of its assets situated in a foreign country; (c) the principal trading market for a security is located in a foreign country; or (d) it is a foreign currency. The Fund’s exposure to foreign issuers relative to the Fund’s exposure to foreign currencies may be significantly different as a result of currency hedging and other currency related transactions.

Wellington Management believes that opportunities arise when there are inefficiencies in the global fixed income and currency markets due to unsynchronized economic, interest rate and credit cycles. In selecting investments for the Fund, Wellington Management seeks to exploit such inefficiencies. The portfolio managers may allocate a portion of the Fund’s assets to specialists within Wellington Management to implement the individual sector and security selection strategies.

Principal Investment Risks

Market Risk, Interest Rate Risk, Foreign Investments Risk, Sovereign Debt Risk, Emerging Markets Risk, Currency Risk, High Yield Investments Risk, Mortgage-Related and Asset-Backed Securities Risk, Credit Risk, Derivatives Risk, Forward Currency Contracts Risk, Futures and Options Risks, Swaps Risk, Leverage Risk, Call Risk, Non-Diversification Risk, Restricted Securities Risk, U.S. Government Securities Risk, Regional/Country Focus Risk, Active Investment Management Risk, Securities Lending Risk, Active Trading Risk and Large Shareholder Transaction Risk

For additional information on the principal investment strategies and principal investment risks of the funds advised by HFMC, please go to the website at hartfordfunds.com.

MFS Global Equity Fund – advised by MFS

Investment Objective

The Fund’s investment objective is to seek capital appreciation.

Investment Strategies

MFS (Massachusetts Financial Services Company, the fund’s investment adviser) normally invests at least 80%

of the fund's net assets in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer.

In selecting investments for the fund, MFS is not constrained by any particular investment style. MFS may invest the fund's assets in the stocks of companies it believes to have above average earnings growth potential compared to other companies (growth companies), in the stocks of companies it believes are undervalued compared to their perceived worth (value companies), or in a combination of growth and value companies.

While MFS may invest the fund's assets in securities of companies of any size, MFS primarily invests in securities of companies with large capitalizations.

MFS invests the fund's assets in U.S. and foreign securities, including emerging market securities.

MFS normally invests the fund's assets across different industries, sectors, countries, and regions, but MFS may invest a significant percentage of the fund's assets in issuers in a single industry, sector, country, or region.

MFS generally invests the fund's assets in at least three different countries and invests a percentage of the fund's net assets in securities of foreign issuers equal to at least the lesser of 40% or the percentage of foreign issuers in the MSCI World Index (the Index) less 15%.

MFS uses an active bottom-up investment approach to buying and selling investments for the fund. Investments are selected primarily based on fundamental analysis of individual issuers. Quantitative screening tools that systematically evaluate issuers may also be considered.

For purposes of the fund's 80% policy, net assets include the amount of any borrowings for investment purposes.

Principal Investment Risks

Investment Selection Risk, Equity Market Risk/ Company Risk, Foreign Risk, Emerging Markets Risk, Currency Risk, Focus Risk, Liquidity Risk and Large Shareholder Risk

For additional information on the principal investment strategies and principal investment risks of the MFS Global Equity Fund, please go to the fund's website at www.mfs.com.

The SMART529 Stable Value Portfolio – advised by Invesco Advisers, Inc.

Investment Objective

The SMART529 Stable Value portfolio investment objectives are to preserve principal and interest income, to maintain liquidity for inter-fund transfers and

withdrawals, and to provide for a portfolio book value crediting rate that moves generally in the direction of prevailing market rates. This investment portfolio seeks to maximize current income while preserving principal and delivering stable investment returns.

Principal Investment Strategy

The investment structures utilized seek to provide for minimal fluctuation in principal values. Returns may fluctuate, and although the portfolio seeks to preserve the value of your investment, it is possible to lose money by investing in the portfolio. The portfolio is not guaranteed by the investment manager. Portfolio investments are subject to the risk that underlying fixed income investments will fail to make timely payments of principal or interest, which may result in a loss of principal or interest. The portfolio's strategy is to minimize this risk by investing in a broadly diversified portfolio of high quality investments. The portfolio is subject to the risk that contract issuers will fail to make payments to investors for withdrawals or transfers to other Investment Options under the Plan in amounts equal to principal and accrued interest. The crediting rate earned by the portfolio is a blend of the rates earned by all of the wrap contracts in the portfolio. Each wrap contract's interest rate reflects the earnings rates of its underlying bonds, adjusted for differences between actual and expected earnings. Adjustments to the contract interest rate may reduce a contract's yield to zero, but it cannot fall below zero. By design, the portfolio's blended interest rate should change in the direction of new investment rates. Over time, the portfolio's returns are expected to be comparable to the returns generated by intermediate-term, high quality bonds. This portfolio may invest in: (a) insurance company or bank wrap contracts, which provide for the repayment of principal plus interest credited at fixed or variable rates; (b) other wrap contracts, which are supported by fixed income obligations of the U.S. Government or its agencies, residential and commercial mortgage-backed securities, asset-backed securities, and other corporate fixed income investments, where the repayment of principal and interest from such supporting investments are paid to the portfolio, or units or shares of such investments; and (c) bank short-term investment funds, cash, and cash equivalents. The wrap contracts generally provide for payments to investors for withdrawals or transfers to other Investment Options under the Plan amounts equal to principal and accrued interest. The credit quality of the investments held inside investment contracts is expected to average AA- or better.

Principal Investment Risks

Active trading risk, call risk, credit risk, crediting rate risk, event risk, foreign investments risk, inflation-protected securities risk, interest rate risk, investment strategy risk, liquidity risk, market risk, mortgage-backed

and asset-backed securities risk, sovereign debt risk, U.S. Government securities risk, wrap contract risk and yield risk

Funds advised by BlackRock and its affiliates

iShares Russell 1000 Large-Cap Index Fund

Investment Objective

The investment objective of iShares Russell 1000 Large-Cap Index Fund (“Large-Cap Index Fund” or the “Fund”), a series of BlackRock Funds III (the “Trust”), is to match the performance of the Russell 1000® Index (the “Russell 1000” or the “Underlying Index”) as closely as possible before the deduction of Fund expenses.

Principal Investment Strategies

The Large-Cap Index Fund employs a “passive” management approach, attempting to invest in a portfolio of assets whose performance is expected to match approximately the performance of the Russell 1000. The Fund will be substantially invested in equity securities in the Russell 1000, and will invest, under normal circumstances, at least 80% of its assets in securities or other financial instruments that are components of or have economic characteristics similar to the securities included in the Russell 1000. Equity securities in which the Fund invests include common stock, preferred stock, and securities or other instruments whose price is linked to the value of common stock.

The Fund will invest in the common stocks represented in the Russell 1000 in roughly the same proportions as their weightings in the Russell 1000. As of February 29, 2020, the companies in the Russell 1000 have a market capitalization ranging from \$170 million to \$1.241 trillion. The Fund may also engage in futures transactions. At times, the Fund may not invest in all of the common stocks in the Russell 1000, or in the same weightings as in the Russell 1000. At those times, the Fund chooses investments so that the market capitalizations, industry weightings and other fundamental characteristics of the stocks chosen are similar to the Russell 1000 as a whole. The Fund may lend securities with a value up to 33 1/3% of its total assets to financial institutions that provide cash or securities issued or guaranteed by the U.S. Government as collateral. The Fund will concentrate its investments (i.e., hold 25% or more of its total assets) in a particular industry or group of industries to approximately the same extent that the Russell 1000 is concentrated.

The Fund is a “feeder” fund that invests all of its assets in Large Cap Index Master Portfolio (the “Master Portfolio”), a series of Master Investment Portfolio, which has the same investment objective and strategies as the Fund. All investments are made at the Master

Portfolio level. This structure is sometimes called a “master/feeder” structure. The Fund’s investment results will correspond directly to the investment results of the Master Portfolio.

Principal Investment Risks

Concentration Risk, Equity Securities Risk, Futures Risk, Index Fund Risk, Index-Related Risk, Market Risk and Selection Risk, Mid Cap Securities Risk, Passive Investment Risk, Securities Lending Risk and Tracking Error Risk

iShares Russell Mid-Cap Index Fund

Investment Objective

The investment objective of iShares Russell Mid-Cap Index Fund (the “Fund”), a series of BlackRock FundsSM (the “Trust”), is to seek to track the investment results of an index composed of mid-capitalization U.S. equities.

Principal Investment Strategies

The Fund seeks to track the investment results of the Russell Midcap® Index (the “Underlying Index”), which measures the performance of the mid-capitalization sector of the U.S. equity market. The Underlying Index is a float-adjusted, capitalization-weighted index of equity securities issued by approximately 800 of the smallest issuers in the Russell 1000® Index. The Underlying Index includes equity securities issued by issuers with a median market cap of \$8.18 billion as of October 31, 2019. Components primarily include financial services, consumer discretionary and technology companies, and may change over time.

BlackRock uses a representative sampling indexing strategy to manage the Fund. “Representative sampling” is an indexing strategy that involves investing in a representative sample of securities that collectively has an investment profile similar to that of the Underlying Index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market capitalization and industry weightings), fundamental characteristics (such as return variability and yield) and liquidity measures similar to those of the Underlying Index. The Fund may or may not hold all of the securities in the Underlying Index.

The Fund generally invests at least 90% of its assets, plus the amount of any borrowing for investment purposes, in securities of the Underlying Index.

Principal Investment Risks

Asset Class Risk, Concentration Risk, Consumer Discretionary Sector Risk, Equity Securities Risk, Financials Sector Risk, Index Fund Risk, Index-Related Risk, Issuer Risk, Management Risk, Market Risk and Selection Risk, Mid Cap Securities Risk, Passive Investment Risk and Technology Sector Risk

For additional information on the principal investment strategies and principal investment risks of the iShares Russell 1000 Large-Cap Index Fund and iShares Russell Mid-Cap Index Fund, please go to the funds' website at www.blackrock.com.

Descriptions of the above principal investment risks of the Underlying Funds are as follows:

Active Investment Management Risk — The risk that, if the sub-adviser's or sub-advisers', as applicable, investment strategy does not perform as expected, the Fund could underperform its peers or lose money. For certain Underlying Funds, the Sub-Advisers' integration of ESG factors into their investment process may not work as intended. ESG factors are not the only factors considered and as a result, certain companies in which the Fund invests may not be considered an ESG company or have a high ESG rating. For certain Underlying Funds the investment styles employed by the specialist portfolio managers may not be complementary, which could adversely affect the performance of the Fund.

Active Trading Risk — Active trading could increase the fund's transaction costs and may increase your tax liability as compared to a fund with less active trading policies. These effects may adversely affect Fund performance.

Asset Allocation Risk — The risk that if the Fund's strategy for allocating assets among different does not work as intended, the Fund may not achieve its objective or may underperform other funds with similar investment strategies.

Asset Class Risk — with respect to the *iShares Russell Mid-Cap Index Fund*, asset class risk is the risk that securities and other assets in the Underlying Index or in the Fund's portfolio may underperform in comparison to the general financial markets, a particular financial market or other asset classes.

Call Risk — Call risk is the risk that an issuer, especially during a period of falling interest rates, may redeem a security by repaying it early, which may reduce the fund's income if the proceeds are reinvested at lower interest rates.

Collateralized Loan Obligations Risk — Collateralized loan obligations ("CLOs") bear many of the same risks as other forms of asset-backed securities. As they are backed by pools of loans, CLOs also bear similar risks to investing in loans directly. CLOs may experience substantial losses attributable to loan defaults. Losses caused by defaults on underlying assets are borne first by the holders of subordinate tranches. The Fund's investment in CLOs may decrease in market value when the CLO experiences loan defaults or credit impairment, the disappearance of a subordinate tranche, or market anticipation of defaults and investor aversion to CLO securities as a class.

Commodity Related Investments Risk — Exposure to the commodities markets may subject the Fund to greater volatility than investments in traditional securities, which may cause rapid and substantial changes in the value of the Fund's holdings. These investments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, lack of liquidity, speculation, or factors affecting a particular commodity, such as weather, disease, embargoes, tariffs and international economic, political, regulatory and market developments.

Concentration Risk — with respect to the *iShares Russell Mid-Cap Index Fund* and *iShares Russell 1000 Large-Cap Index Fund*, concentration risk is the risk that the Fund reserves the right to concentrate its investments (i.e., invest 25% or more of its total assets in securities of issuers in a particular industry) to approximately the same extent that the Underlying Index concentrates in a particular industry. To the extent the Fund concentrates in a particular industry, it may be more susceptible to economic conditions and risks affecting that industry.

Consumer Discretionary Sector Risk — with respect to the *iShares Russell Mid-Cap Index Fund*, consumer discretionary sector risk is the risk that the consumer discretionary sector may be affected by changes in domestic and international economies, exchange and interest rates, competition, consumers' disposable income, consumer preferences, social trends and marketing campaigns.

Credit Risk — Credit risk is the risk that the issuer of a security or other instrument will not be able to make principal and interest payments when due. Changes in an issuer's financial strength, credit rating or the market's perception of an issuer's creditworthiness may also affect the value of the Fund's investment in that issuer. The degree of credit risk depends on both the financial condition of the issuer and the terms of the obligation.

With respect to the *Stable Value Portfolio* only, wrap contracts do not cover defaults by issuers of fixed income securities held in the stable value portfolio. Substantial defaults could cause the Stable Value Portfolio's crediting rate to fall below zero, and plan participants who withdraw their investments from the stable value portfolio at that time may not receive back the full principal amount contributed.

Crediting Rate Risk — With respect to the *Stable Value Portfolio*, the portfolio's crediting rates will generally lag market interest rates. Wrap contract crediting rates may be affected, positively or negatively, if a large number of participants request redemptions from the portfolio.

Currency Risk — The risk that the value of the Fund's investments in foreign securities or currencies will be affected by the value of the applicable currency relative to the U.S. dollar. When the Fund sells a foreign

currency or foreign currency denominated security, its value may be worth less in U.S. dollars even if the investment increases in value in its local market. U.S. dollar-denominated securities of foreign issuers may also be affected by currency risk, as the revenue earned by issuers of these securities may also be affected by changes in the issuer's local currency.

With respect to the *MFS Global Equity Fund*, currency risk is the risk that the value of foreign currencies relative to the U.S. dollar fluctuates in response to market, economic, industry, political, regulatory, geopolitical, environmental, and other conditions, and changes in currency exchange rates impact the financial condition of companies or other issuers and may change the value in U.S. dollars of investments denominated in foreign currencies.

Depository Receipts Risk — The Fund may invest in securities of foreign issuers in the form of depository receipts or other securities that are convertible into securities of foreign issuers, including depository receipts that are not sponsored by a financial institution ("Un-sponsored Depository Receipts"). Depository receipts are generally subject to the same risks as the foreign securities that they evidence or into which they may be converted. Un-sponsored Depository Receipts are also subject to the risk that there may be less information available regarding their issuers and there may not be a correlation between such information and the market value of the depository receipts.

Derivatives Risk — Derivatives are instruments whose value depends on, or is derived from, the value of an underlying asset, reference rate or index. Derivatives may be riskier than other types of investments because they may be more sensitive to changes in economic or market conditions than other types of investments and could result in losses that significantly exceed the Fund's original investment. Successful use of derivative instruments by the Fund depends on the sub-adviser's judgment with respect to a number of factors and the Fund's performance could be worse and/or more volatile than if it had not used these instruments. In addition, the fluctuations in the value of derivatives may not correlate perfectly with the value of any portfolio assets being hedged, the performance of the asset class to which the sub-adviser seeks exposure, or the overall securities markets.

Dividend Risk — Income provided by the Fund may be affected by changes in the dividend policies of the companies in which the Fund invests and the capital resources available for such payments at such companies. At times, the performance of dividend-paying companies may lag the performance of other companies or the broader market as a whole. In addition, the dividend payments of the companies in which the Fund invests may vary over time, and there is no guarantee that a company will pay a dividend at all.

Emerging Markets Risk — The risks related to investing in foreign securities are generally greater with respect to investments in companies that conduct their principal business activities in emerging markets or whose securities are traded principally on exchanges in emerging markets. The risks of investing in emerging markets include risks of illiquidity, increased price volatility, smaller market capitalizations, less government regulation, less extensive and less frequent accounting, financial and other reporting requirements, significant delays in settlement of trades, risk of loss resulting from problems in share registration and custody and substantial economic and political disruptions. Frontier markets are those emerging markets that are considered to be among the smallest, least mature and least liquid, and as a result, the risks of investing in emerging markets are magnified in frontier markets.

With respect to the *MFS Global Equity Fund*, emerging markets risk is the risk that investments in emerging markets, especially frontier markets, can involve additional and greater risks than the risks associated with investments in developed foreign markets. Emerging markets can have less developed markets, greater custody and operational risk, less developed legal, regulatory, and accounting systems, and greater political, social, geopolitical, and economic instability and more susceptible to environmental problems than developed markets.

Equity Market Risk/Company Risk — Equity markets are volatile and can decline significantly in response to, or investor perceptions of, issuer, market, economic, industry, political, regulatory, geopolitical, environmental, and other conditions. These conditions can affect a single issuer or type of security, issuers within a broad market sector, industry or geographic region, or the equity markets in general. Certain events can have a dramatic adverse effect on equity markets and may lead to periods of high volatility in an equity market or a segment of an equity market.

Equity Risk — The risk that the price of equity or equity related securities may decline due to changes in a company's financial condition and overall market and economic conditions.

Equity Securities Risk — Stock markets are volatile. The price of equity securities fluctuates based on changes in a company's financial condition and overall market and economic conditions.

Event Risk — Event risk is the risk that corporate issuers may undergo restructurings, such as mergers, leveraged buyouts, takeovers, or similar events financed by increased debt. As a result of the added debt, the credit quality and market value of a company's bonds and/or other debt securities may decline significantly.

With respect to the *Stable Value Portfolio*, event risk is the risk that a corporate bond issuer may undergo restructurings, such as mergers, leveraged buyouts,

takeovers, or similar events financed by increased debt, which may result in substantial adverse changes to the issuer's financial health and prospects, including added debt and a decline in the credit quality and market value of the issuer's bonds and/or other securities. This risk may also be triggered by other events, such as regulatory investigation of possible wrongdoing, product recall, and the departure of a key member of an issuer's corporate management team. Event risk is hard to anticipate and may have a negative impact on bondholders.

Financials Sector Risk — Performance of companies in the financials sector may be adversely impacted by many factors, including, among others, changes in government regulations, economic conditions, and interest rates, credit rating downgrades, and decreased liquidity in credit markets. The extent to which the Fund may invest in a company that engages in securities-related activities or banking is limited by applicable law. The impact of changes in capital requirements and recent or future regulation of any individual financial company, or of the financials sector as a whole, cannot be predicted. In recent years, cyber-attacks and technology malfunctions and failures have become increasingly frequent in this sector and have caused significant losses to companies in this sector, which may negatively impact the Fund.

Focus Risk — Issuers in a single industry, sector, country, or region can react similarly to market, currency, political, economic, regulatory, geopolitical, environmental, and other conditions, and the fund's performance will be affected by the conditions in the industries, sectors, countries and regions to which the fund is exposed.

Foreign Investments Risk — Investments in foreign securities may be riskier, more volatile, and less liquid than investments in U.S. securities. Differences between the U.S. and foreign regulatory regimes and securities markets, including the less stringent investor protection and disclosure standards of some foreign markets, as well as political and economic developments in foreign countries and regions and the U.S. (including the imposition of sanctions, tariffs, or other governmental restrictions), may affect the value of the Fund's investments in foreign securities. Changes in currency exchange rates may also adversely affect the Fund's foreign investments. The impact of the United Kingdom's departure from the European Union, commonly known as "Brexit," and the potential departure of one or more other countries from the European Union may have significant political and financial consequences for global markets. This may adversely impact Fund performance.

Foreign Risk — Exposure to foreign markets through issuers or currencies can involve additional risks relating to market, economic, industry, political, regulatory,

geopolitical, environmental, and other conditions. These factors can make foreign investments, especially those tied economically to emerging markets, more volatile and less liquid than U.S. investments. In addition, foreign markets can react differently to these conditions than the U.S. market.

Forward Currency Contracts Risk — A forward currency contract is an agreement between two parties to buy and sell a currency at a set price on a future date. The market value of a forward currency contract fluctuates with changes in foreign currency exchange rates. While forward foreign currency exchange contracts do not eliminate fluctuations in the value of foreign securities, they do allow the Fund to establish a fixed rate of exchange for a future point in time. Use of such contracts, therefore, can have the effect of reducing returns and minimizing opportunities for gain. The Fund could also lose money when the contract is settled. The Fund's gains from its positions in forward foreign currency contracts may accelerate and/or recharacterize the Fund's income or gains and its distributions to shareholders as ordinary income. The Fund's losses from such positions may also recharacterize the Fund's income and its distributions to shareholders and may cause a return of capital to Fund shareholders. Such acceleration or recharacterization could affect an investor's tax liability.

Futures and Options Risks — Futures and options may be more volatile than direct investments in the securities underlying the futures and options, may not correlate perfectly to the underlying securities, may involve additional costs, and may be illiquid. Futures and options also may involve the use of leverage as the Fund may make a small initial investment relative to the risk assumed, which could result in losses greater than if futures or options had not been used. Futures and options are also subject to the risk that the other party to the transaction may default on its obligation.

Futures Risk — The Fund's use of futures may reduce the Fund's returns. In these transactions, the Fund is subject to liquidity risk and correlation risk (i.e., that fluctuations in a future's value may not correlate with the change in market value of the instruments held by the Fund).

Growth Investing Style Risk — If the sub-adviser incorrectly assesses a company's prospects for growth or how other investors will value the company's growth, then the price of the company's stock may decrease, or may not increase to the level anticipated by the sub-adviser. In addition, growth stocks may be more volatile than other stocks because they are more sensitive to investors' perceptions of the issuing company's growth potential. Also, the growth investing style may over time go in and out of favor. At times when the investing style used by the Fund is out of favor, the Fund may underperform other equity funds that use different investing styles.

High Yield Investments Risk — High yield investments rated below investment grade (also referred to as “junk bonds”) are considered to be speculative and are subject to heightened credit risk, which may make the Fund more sensitive to adverse developments in the U.S. and abroad. Lower rated debt securities generally involve greater risk of default or price changes due to changes in the issuer’s creditworthiness than higher rated debt securities. The market prices of these securities may fluctuate more than higher quality securities and may decline significantly in periods of general economic difficulty. There may be little trading in the secondary market for particular debt securities, which may make them more difficult to value or sell.

Index Fund Risk — With respect to the *iShares Russell Mid-Cap Index Fund* and *iShares Russell 1000 Large-Cap Index Fund*, index fund risk is the risk that an index fund has operating and other expenses while an index does not. As a result, while the Fund will attempt to track the Underlying Index as closely as possible, it will tend to underperform the Underlying Index to some degree over time. If an index fund is properly correlated to its stated index, the fund will perform poorly when the index performs poorly.

Index-Related Risk — With respect to the *iShares Russell Mid-Cap Index Fund* and *iShares Russell 1000 Large-Cap Index Fund*, index-related risk is the risk that there is no guarantee that the Fund’s investment results will have a high degree of correlation to those of the Underlying Index or that the Fund will achieve its investment objective. Market disruptions and regulatory restrictions could have an adverse effect on the Fund’s ability to adjust its exposure to the required levels in order to track the Underlying Index. Errors in index data, index computations or the construction of the Underlying Index in accordance with its methodology may occur from time to time and may not be identified and corrected by the index provider for a period of time or at all, which may have an adverse impact on the Fund and its shareholders. Unusual market conditions may cause the index provider to postpone a scheduled rebalance, which could cause the Underlying Index to vary from its normal or expected composition.

Inflation-Protected Securities Risk — The value of inflation-protected securities generally fluctuates in response to changes in real interest rates (stated interest rates adjusted to factor in inflation). In general, the price of an inflation-protected debt security can decrease when real interest rates increase, and can increase when real interest rates decrease. Interest payments on inflation-protected debt securities will fluctuate as the principal and/or interest is adjusted for inflation and can be unpredictable. The market for inflation-protected securities may be less developed or liquid, and more volatile, than certain other securities markets.

Interest Rate Risk — The risk that your investment may go down in value when interest rates rise, because when interest rates rise, the prices of bonds and fixed rate loans fall. A wide variety of factors can cause interest rates to rise, including central bank monetary policies and inflation rates. Generally, the longer the maturity of a bond or fixed rate loan, the more sensitive it is to this risk. Falling interest rates also create the potential for a decline in the Fund’s income. These risks are greater during periods of rising inflation. Volatility in interest rates and in fixed income markets may increase the risk that the Fund’s investment in fixed income securities will go down in value. Risks associated with rising interest rates are currently heightened because interest rates in the U.S. remain near historic lows and the Federal Reserve Board may raise interest rates. Actions taken by the Federal Reserve Board or foreign central banks to stimulate or stabilize economic growth, such as decreases or increases in short-term interest rates, may adversely affect markets, which could, in turn, negatively impact Fund performance.

Investment Selection Risk — With respect to the *MFS Global Equity Fund*, MFS’ investment analysis and its selection of investments may not produce the intended results and/or can lead to an investment focus that results in the fund underperforming other funds with similar investment strategies and/or underperforming the markets in which the fund invests.

Issuer Risk — Fund performance depends on the performance of individual securities to which the Fund has exposure. Changes in the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.

Investment Strategy Risk — the risk that, if the Fund’s investment strategy does not perform as expected, the Fund could underperform its peers or lose money. There is no guarantee that the Fund’s investment objective will be achieved.

Large Shareholder Risk — With respect to the *MFS Global Equity Fund*, from time to time, shareholders of the fund (which may include institutional investors, financial intermediaries, or other MFS funds) may make relatively large redemptions or purchases of fund shares. These transactions may cause the fund to sell securities or invest additional cash, as the case may be, at disadvantageous prices. Redemptions of a large number of shares also may increase transaction costs or have adverse tax consequences for shareholders of the fund by requiring a sale of portfolio securities.

Large Shareholder Transaction Risk — The Fund may experience adverse effects when certain large shareholders redeem or purchase large amounts of shares of the Fund. Such redemptions may cause the Fund to sell securities at times when it would not otherwise do so or borrow money (at a cost to the Fund), which may negatively impact the Fund’s performance and liquidity.

Similarly, large purchases may adversely affect the Fund's performance to the extent that the Fund is delayed in investing new cash and is required to maintain a larger cash position than it ordinarily would. These transactions may also accelerate the realization of taxable income to shareholders if such sales of investments resulted in gains, and may also increase transaction costs.

Leverage Risk — Certain transactions, such as the use of derivatives, may give rise to leverage. Leverage can increase market exposure, increase volatility in the Fund, magnify investment risks, and cause losses to be realized more quickly. The use of leverage may cause the Fund to liquidate portfolio positions to satisfy its obligations or to meet asset segregation requirements when it may not be advantageous to do so.

Liquidity Risk — The risk that the market for a particular investment or type of investment is or becomes relatively illiquid, making it difficult for the Fund to sell that investment at an advantageous time or price. Illiquidity may be due to events relating to the issuer of the securities, market events, rising interest rates, economic conditions or investor perceptions. Illiquid securities may be difficult to value and their value may be lower than the market price of comparable liquid securities, which would negatively affect the Fund's performance.

With respect to the *MFS Global Equity Fund*, liquidity risk is the risk that it may be difficult to value, and it may not be possible to sell, certain investments, types of investments, and/or investments in certain segments of the market, and the fund may have to sell certain of these investments at prices or times that are not advantageous in order to meet redemptions or other cash needs.

Loans and Loan Participations Risk — Loans and loan participations, including floating rate loans, are subject to credit risk, including the risk of nonpayment of principal or interest. Also, substantial increases in interest rates may cause an increase in loan defaults. Although the loans the Fund holds may be fully collateralized at the time of acquisition, the collateral may decline in value, be relatively illiquid, or lose all or substantially all of its value subsequent to investment. In addition, in the event an issuer becomes insolvent, a loan could be subject to settlement risks or administrative disruptions that could adversely affect the Fund's investment. It may also be difficult to obtain reliable information about a loan or loan participation.

Many loans are subject to restrictions on resale (thus affecting their liquidity) and may be difficult to value. As a result, the Fund may be unable to sell its loan interests at an advantageous time or price. Loans and loan participations typically have extended settlement periods (generally greater than 7 days). As a result of these extended settlement periods, the Fund may incur losses if it is required to sell other investments or temporarily borrow to meet its cash needs. Loans may

also be subject to extension risk (the risk that borrowers will repay a loan more slowly in periods of rising interest rates) and prepayment risk (the risk that borrowers will repay a loan more quickly in periods of falling interest rates).

The Fund may acquire a participation interest in a loan that is held by another party. When the Fund's loan interest is a participation, the Fund may have less control over the exercise of remedies than the party selling the participation interest, and it normally would not have any direct rights against the borrower.

Loan interests may not be considered "securities," and purchasers, such as the Fund, may not, therefore, be entitled to rely on the anti-fraud protections of the federal securities laws. The Fund may be in possession of material non-public information about a borrower or issuer as a result of its ownership of a loan or security of such borrower or issuer. Because of prohibitions on trading in securities of issuers while in possession of such information, the Fund may be unable to enter into a transaction in a loan or security of such a borrower or issuer when it would otherwise be advantageous to do so.

Management Risk — With respect to the *iShares Russell Mid-Cap Index Fund*, management risk is the risk that as the Fund may not fully replicate the Underlying Index, it is subject to the risk that BlackRock's investment strategy may not produce the intended results.

With respect to the *Stable Value Portfolio*, management risk is the risk that the Fund is actively managed and depends heavily on its investment manager team's judgment about markets, interest rates, or the attractiveness, relative values, liquidity or potential appreciation of particular investments made for the Fund's portfolio. The Fund could experience losses if these judgments prove to be incorrect. Additionally, legislative, regulatory, or tax developments may adversely affect management of the Fund and, therefore, the ability of the Fund to achieve its investment objectives.

Market Risk — Market risk is the risk that one or more markets in which the Fund invests will go down in value, including the possibility that the markets will go down sharply and unpredictably. Securities of a company may decline in value due to its financial prospects and activities, including certain operational impacts, such as data breaches and cybersecurity attacks. Securities may also decline in value due to general market and economic movements and trends, including adverse changes to credit markets.

Market Risk and Selection Risk — Market risk is the risk that one or more markets in which the Fund invests will go down in value, including the possibility that the markets will go down sharply and unpredictably. The value of a security or other asset may decline due to changes in general market conditions, economic trends

or events that are not specifically related to the issuer of the security or other asset, or factors that affect a particular issuer or issuers, exchange, country, group of countries, region, market, industry, group of industries, sector or asset class. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issue, recessions, or other events could have a significant impact on the Fund and its investments. Selection risk is the risk that the securities selected by Fund management will underperform the markets, the relevant indices or the securities selected by other funds with similar investment objectives and investment strategies. This means you may lose money.

Mid Cap and Small Cap Securities Risk — Investments in mid- and small-capitalization companies involve greater risks than investments in larger, more established companies. Many of these companies are young and have limited operating or business history. These securities may be subject to more abrupt or erratic price movements and may lack sufficient market liquidity, and these issuers often face greater business risks, including the risk of bankruptcy.

Mid Cap Securities Risk — With respect to the *iShares Russell Mid-Cap Index Fund* and *iShares Russell 1000 Large-Cap Index Fund*, mid cap securities risk is the risk that the securities of mid cap companies generally trade in lower volumes and are generally subject to greater and less predictable price changes than the securities of larger capitalization companies.

With respect to the *funds advised by HFMC*, mid capitalization stocks involve greater risks than stocks of larger, more established companies and may be subject to more abrupt or erratic price movements. Securities of such issuers may lack sufficient market liquidity to enable a Fund to effect sales at an advantageous time or without a substantial drop in price. These companies often have narrower markets, more limited operating or business history, and more limited managerial or financial resources than larger, more established companies. As a result, their performance can be more volatile and they face greater risk of business failure, which could increase the volatility of a Fund's portfolio. Generally, the smaller the company size, the greater these risks.

Mortgage-Backed and Asset-Backed Securities Risk — With respect to the *Stable Value Portfolio*, mortgage- and asset-backed securities represent interests in "pools" of mortgages or other assets, including consumer loans or receivables held in trust. Mortgage backed securities are subject to credit risk, interest rate risk, "prepayment risk" (the risk that borrowers will repay a loan more quickly in periods of falling interest rates) and "extension risk" (the risk that borrowers will repay a loan more slowly in periods of rising interest rates). If the Fund invests in mortgage-backed or asset backed securities that are subordinated to other interests in the

same mortgage pool, the Fund may only receive payments after the pool's obligations to other investors have been satisfied. An unexpectedly high rate of defaults on the mortgages held by a mortgage pool may limit substantially the pool's ability to make payments of principal or interest to the Fund, reducing the values of those securities or in some cases rendering them worthless. The risk of such defaults is generally higher in the case of mortgage pools that include so-called "subprime" mortgages.

Mortgage-Related and Asset-Backed Securities Risk — Mortgage-related and asset-backed securities represent interests in "pools" of assets. These securities are subject to credit risk, interest rate risk, "prepayment risk" (the risk that borrowers will repay a loan more quickly in periods of falling interest rates) and "extension risk" (the risk that borrowers will repay a loan more slowly in periods of rising interest rates). The value of these securities will be influenced by factors affecting the assets underlying such securities. If the Fund invests in mortgage-related or asset-backed securities that are subordinated to other interests in the same asset pool, the Fund may only receive payments after the pool's obligations to other investors have been satisfied. During periods of difficult or frozen credit markets, such securities may decline in value, face valuation difficulties, become more volatile and/or become illiquid. An unexpectedly high rate of defaults on the mortgages held by a mortgage pool may limit substantially the pool's ability to make payments of principal or interest to the Fund, reducing the values of those securities or in some cases rendering them worthless. The risk of such defaults is generally higher in the case of mortgage pools that include so-called "subprime" mortgages.

Natural Resources Industry Concentration Risk — With respect to *The Hartford Global Real Asset Fund*, the Fund's investments will be focused in the natural resources industry. The natural resources industry can be significantly affected by events relating to international political and economic developments, energy conservation, the success of exploration projects, commodity prices, and taxes and other governmental regulations. Concentration in the natural resources industry may pose greater liquidity risk and increases the risk of loss should adverse economic developments occur in that industry. The securities of companies in the natural resources industry may experience more price volatility than securities of companies in other industries.

Non-Diversification Risk — With respect to *The Hartford World Bond Fund*, the Fund is non-diversified, which means it is permitted to invest a greater portion of its assets in a smaller number of issuers than a "diversified" fund. For this reason the Fund may be more exposed to the risks associated with and developments affecting an individual issuer than a fund that invests more widely.

The Fund may also be subject to greater market fluctuation and price volatility than a more broadly diversified fund.

Passive Investment Risk — With respect to the *iShares Russell Mid-Cap Index Fund* and *iShares Russell 1000 Large-Cap Index Fund*, because BlackRock or BFA, as applicable, does not select individual companies in the index that the Fund tracks, the Fund may hold securities of companies that present risks that an investment adviser researching individual securities might seek to avoid.

Quantitative Investing Risk — The value of securities or other investments selected using quantitative analysis can perform differently from the market as a whole or from their expected performance. This may be as a result of the factors used in building the quantitative analytical framework, the weights placed on each factor, the accuracy of historical data supplied by third parties, and changing sources of market returns.

Regional/Country Focus Risk — To the extent that a Fund focuses its investments in a particular geographic region or country, the Fund may be subject to increased currency, political, regulatory and other risks. A natural or other disaster could occur in a geographic region in which the Fund invests, which could affect the economy or particular business operations of companies in the specific geographic region. As a result, the Fund may be subject to greater price volatility and risk of loss than a fund holding more geographically diverse investments.

Restricted Securities Risk — Restricted securities are subject to the risk that they may be difficult to sell at the time and price the Fund prefers.

Sector Risk — To the extent the Fund invests more heavily in particular sectors, its performance will be especially sensitive to developments that significantly affect those sectors. Individual sectors may be more volatile, and may perform differently, than the broader market.

Securities Lending Risk — The Fund may engage in securities lending. The Fund may lose money because the borrower of the loaned securities fails to return the securities in a timely manner or at all. The Fund could also lose money in the event of a decline in the value of the collateral provided for loaned securities or a decline in the value of any investments made with cash collateral. These events could also trigger adverse tax consequences for the Fund.

With respect to *iShares Russell 1000 Large-Cap Index Fund*, securities lending involves the risk that the borrower may fail to return the securities in a timely manner or at all. As a result, the Fund may lose money and there may be a delay in recovering the loaned securities. The Fund could also lose money if it does not recover the securities and/or the value of the collateral falls, including the value of

investments made with cash collateral. These events could trigger adverse tax consequences for the Fund.

Small Cap Securities Risk — Investments in small capitalization companies involve greater risks than investments in larger, more established companies. Many of these companies are young and have limited operating or business history. These securities may be subject to more abrupt or erratic price movements and may lack sufficient market liquidity, and these issuers often face greater business risks, including the risk of bankruptcy.

Sovereign Debt Risk — Non-U.S. sovereign and quasi-sovereign debt are subject to the risk that the issuer or government authority that controls the repayment of the debt may be unable or unwilling to repay the principal or interest when due. This may result from political or social factors, the general economic environment of a country or economic region, levels of foreign debt or foreign currency exchange rates.

Subsidiary Risk — With respect to *The Hartford Global Real Asset Fund*, by investing in the Subsidiary, the Fund is indirectly exposed to the risks associated with the Subsidiary's investments. The Subsidiary is not registered under the Investment Company Act of 1940, as amended (the "1940 Act") and is not subject to all of the investor protections of the 1940 Act. Changes in the laws of the United States and/or the Cayman Islands could result in the inability of the Fund and/or the Subsidiary to operate as described in this Prospectus and the Statement of Additional Information and could adversely affect the Fund.

Swaps Risk — A swap is a two-party contract that generally obligates the parties to exchange payments based on a specified reference security, basket of securities, security index or index component. Swaps can involve greater risks than direct investment in securities because swaps may be leveraged and are subject to counterparty risk (e.g., the risk of a counterparty defaulting on the obligation or bankruptcy), credit risk and pricing risk (i.e., swaps may be difficult to value). Certain swaps may also be considered illiquid. It may not be possible for the Fund to liquidate a swap position at an advantageous time or price, which may result in significant losses.

Technology Sector Risk — Technology companies, including information technology companies, may have limited product lines, markets, financial resources or personnel. Technology companies typically face intense competition and potentially rapid product obsolescence. They are also heavily dependent on intellectual property rights and may be adversely affected by the loss or impairment of those rights.

To Be Announced (TBA) Transactions Risk — TBA investments include when-issued and delayed delivery securities and forward commitments. TBA transactions involve the risk that the security the Fund buys will lose value prior to its delivery. The Fund is subject to this

risk whether or not the Fund takes delivery of the securities on the settlement date for a transaction. There also is the risk that the security will not be issued or that the other party to the transaction will not meet its obligation. If this occurs, the Fund loses both the investment opportunity for the assets it set aside to pay for the security and any gain in the security's price. The Fund may also take a short position in a TBA investment when it owns or has the right to obtain, at no added cost, identical securities. If the Fund takes such a short position, it may reduce the risk of a loss if the price of the securities declines in the future, but will lose the opportunity to profit if the price rises.

Tracking Error Risk — With respect to the *iShares Russell 1000 Large-Cap Index Fund*, tracking error risk is the risk that the Fund may be subject to tracking error, which is the divergence of the Fund's performance from that of the Underlying Index. Tracking error may occur because of differences between the securities and other instruments held in the Fund's portfolio and those included in the Underlying Index, pricing differences (including, as applicable, differences between a security's price at the local market close and the Fund's valuation of a security at the time of calculation of the Fund's net asset value), transaction costs incurred by the Fund, the Fund's holding of uninvested cash, differences in timing of the accrual of or the valuation of dividends or interest, the requirements to maintain pass-through tax treatment, portfolio transactions carried out to minimize the distribution of capital gains to shareholders, changes to the Underlying Index or the costs to the Fund of complying with various new or existing regulatory requirements. This risk may be heightened during times of increased market volatility or other unusual market conditions. Tracking error also may result because the Fund incurs fees and expenses, while the Underlying Index does not.

U.S. Government Securities Risk — Treasury obligations may differ in their interest rates, maturities, times of issuance and other characteristics. Securities backed by the U.S. Treasury or the full faith and credit of the United States are guaranteed only as to the timely payment of interest and principal when held to maturity. Accordingly, the current market values for these securities will fluctuate with changes in interest rates. Obligations of U.S. Government agencies and authorities are supported by varying degrees of credit but generally are not backed by the full faith and credit of the U.S. Government. No assurance can be given that the U.S. Government will provide financial support to its agencies and authorities if it is not obligated by law to

do so. In addition, the value of U.S. Government securities may be affected by changes in the credit rating of the U.S. Government. U.S. Government securities are also subject to the risk that the U.S. Treasury will be unable to meet its payment obligations.

Value Investing Style Risk — Using a value investing style to select investments involves special risks, particularly if it is used as part of a "contrarian" approach to evaluating issuers. Overlooked or otherwise undervalued securities entail a significant risk of never attaining their potential value. Also, the value investing style may over time go in and out of favor. At times when the value investing style is out of favor, the Fund may underperform other equity funds that use different investing styles.

Volatility Risk — The Fund's investments may fluctuate in value over a short period of time. This may cause the Fund's net asset value per share to experience significant changes in value over short periods of time.

Wrap Contract Risks — With respect to the *Stable Value Portfolio*, wrap contracts involve the risks that (i) default by the wrap contract issuer, with the potential result of loss of principal should market value of securities backing the contract be less than the book value of the contract; (ii) costs incurred to buy the wrap contracts reduces the Fund's return; (iii) a terminated wrap contract may be replaced with a contract with less favorable terms or higher costs; (iv) poor market value performance of underlying securities may lead a wrap issuer to exercise its right to terminate the contract or direct the management of the Fund's investments, potentially reducing the Fund's performance; (v) use of a small number of wrap issuers concentrates exposure to the companies; (vi) a wrap contract could terminate, resulting in the loss of book value coverage; and (vii) certain employer events, including, but not limited to, bankruptcy or early retirement incentives or layoffs, may result in withdrawals or exchanges being made at a market value lower than book value.

Yield Risk — With respect to the *Stable Value Portfolio*, there can be no guarantee that the fund will achieve or maintain any particular level of yield. The fund's yield (or the return on the capital the fund invests in a bond) will vary as the bond securities in the fund's portfolio mature or are sold and the proceeds are reinvested in other securities. When interest rates are very low, the fund's expenses could absorb all or a portion of the fund's income and yield. Additionally, inflation may outpace and diminish the fund's investment returns over time.

PART THREE

THE HARTFORD SMART529 COLLEGE SAVINGS PLAN PARTICIPATION AGREEMENT

Section 1. – Introduction

1.1 Introduction. The Hartford SMART529 College Savings Plan (the “Plan”) is part of the West Virginia College Prepaid Tuition and Savings Program (the “Program”). The person signing the Application agrees to participate in the Plan and be subject to and comply with the terms and conditions of this Participation Agreement (the “Agreement”), as may be amended from time to time, the Program and West Virginia Code Section 18-30-1 et seq., as amended (the “Act”), Internal Revenue Code Section 529, and any related rules and regulations. The Account Owner’s participation shall be effective when the completed and fully executed Application is received and accepted by Hartford Funds Management Company, LLC (the “Program Manager”).

1.2 Acknowledgements by Account Owner. Account Owner understands, agrees and acknowledges that:

- (a) This Agreement and the Application contain the terms governing all Accounts,
- (b) He/she has read this Agreement, the Disclosure Statement and all information provided by the Program Manager,
- (c) Nothing in or with respect to this Agreement, the Application, the Account or any information provided in connection therewith shall be considered or interpreted to create or constitute a debt or liability of the Board of Trustees of the Program (the “Board”), any Board member, the State Treasurer, the State of West Virginia, the Program Manager, nor any agent or employee of the Board, the State Treasurer, the State of West Virginia or the Program Manager,
- (d) Nothing in this Agreement, the Application, the Account, or any information provided, nor participation in the Program, shall obligate the general revenue or any other fund of the State of West Virginia,
- (e) THE VALUE OF ANY ACCOUNT AT ANY TIME MAY BE MORE OR LESS THAN THE AGGREGATE AMOUNT CONTRIBUTED TO THE ACCOUNT, and
- (f) THE PROGRAM IS SUBJECT TO INVESTMENT RISKS, THE ACCOUNT IS NOT INSURED, AND NEITHER THE PRINCIPAL DEPOSITED NOR THE INVESTMENT RETURN IS GUARANTEED.

Section 2. – Definitions

In addition to definitions provided in the West Virginia Code, the United States Code, and the rules and regulations thereunder, the following definitions apply to the Accounts:

“**Account**” means an individual savings account established by an Account Owner in accordance with this Agreement.

“**Account Owner**” means the individual at least 18 years of age, a corporation or other entity that opens one or more Accounts. In the event an employer opens an Account on behalf of a Designated Beneficiary selected by an employee, that employee is considered to be the Account Owner.

“**Additional Tax**” means a 10% additional federal income tax on certain Non-Qualified Distributions.

“**Application**” means the Application form or a duplicate of the form completed and signed by the Account Owner that opens an Account in the SMART529 College Savings Plan.

“**Apprenticeship Expenses**” means, fees, books, supplies and equipment required for the participation of the Designated Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under the National Apprenticeship Act. Effective for distributions after December 31, 2018, such expenses may be treated as Qualified Higher Education Expenses.

“**Board**” means the Board of Trustees of the West Virginia College Prepaid Tuition and Savings Program.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Designated Beneficiary**” means the person designated by the Account Owner at the time the Account is established, or as may be named the replacement Designated Beneficiary in accordance with this Agreement.

“**Distribution**” means a withdrawal from an Account, whether paid to the Account Owner, the Designated Beneficiary or an Eligible Institution.

“**Eligible Educational Institution**” means any eligible educational institution as defined in Section 529 of the Code.

“**Fees**” means amounts assessed to and withdrawn from an Account by the Program Manager and the Board to cover or defray costs.

“**K-12 Tuition Expenses**” means tuition in connection with enrollment or attendance of a Designated Beneficiary at an elementary or secondary (i.e., middle or high school) public, private, or religious school up to a maximum of \$10,000 of distributions for such tuition expenses per taxable year per Designated Beneficiary from all 529 Plans. Such expenses may be treated as Qualified Higher Education Expenses.

“Non-Qualified Distributions” means any distribution other than a Qualified Distributions or qualified roll-overs. The earnings portion of a Non-Qualified Distribution will be subject to federal and possibly state and/or local income tax, potentially including the Additional Tax.

“Program” means the West Virginia College Prepaid Tuition and Savings Program operated by the Board of Trustees of the West Virginia College Prepaid Tuition and Savings Program in accordance with the provisions of West Virginia Code §18-30-1 et seq. The Program includes The Hartford SMART529.

“Program Manager” means Hartford Funds Management Company, LLC (“HFMC”). The Board has contracted with HFMC to provide a variety of administrative, investment and marketing services for the Program, including the College Savings Plan.

“Qualified Distribution” means a distribution from your Account that is used to pay for Qualified Higher Education Expenses.

“Qualified Education Loan Expenses” means, amounts paid as principal or interest on any qualified education loan of either the Designated Beneficiary or a sibling of a Designated Beneficiary, up to a lifetime limit of \$10,000. Distributions treated as Qualified Education Loan Expenses with respect to the loans of a sibling of a Designated Beneficiary will count towards the lifetime limit of the sibling, not the Designated Beneficiary. Effective for distributions after December 31, 2018, such loan repayments may be treated as Qualified Higher Education Expenses. Such loan repayments may impact student loan interest deductibility.

“Qualified Higher Education Expenses” are defined by federal law and generally include the costs of tuition, fees, books, supplies and equipment required for enrollment or attendance of the Designated Beneficiary at an Eligible Educational Institution; certain computers, peripheral equipment, hardware, software, internet access and related services.; certain room and board expenses; and expenses for special needs services incurred in connection with enrollment attendance at an Eligible Educational Institution. The term “Qualified Higher Education Expenses” as used in this Participation Agreement includes K-12 Tuition Expenses, Apprenticeship Expenses and Qualified Education Loan Expenses, unless otherwise indicated.

“Successor Owner” means the individual, at least 18 years of age, corporation or other entity authorized to become the Account Owner and assume the responsibilities and duties of the Account Owner.

Section 3 – Contributions

3.1 Receipt of Contributions. All contributions to the Account must be made by automatic investment, wire or check. The Program Manager will accept and hold in the Account the contributions it receives from

time to time and will invest the contributions according to the instructions provided by the Account Owner. Restrictions, in addition to those currently in effect, may be imposed by the Board, including limitations as to the amount of contributions and method for making contributions.

3.2 Rollover Contributions. The Account Owner may roll over, or cause to be rolled over, in cash, to the Account, all or a portion of the assets of a tuition program qualified under Section 529 of the Code in a form or manner acceptable to the Plan. In accepting or making any such transfer the Board and the Program Manager assume no responsibility for the tax consequences of the rollover. The Program Manager and the Board will not be responsible for any losses the Account Owner may incur as a result of the timing or investment of any transfer from or to a qualified tuition program.

3.3 Account Limits. Federal income tax laws require that a limit be placed on the amount held in the Program for each Designated Beneficiary. Currently, the limit is \$400,000. That limit includes both contributions and earnings. The Program Manager will monitor contributions to ensure that they do not cause a Designated Beneficiary’s maximum account limit to be exceeded. The Program Manager will notify you if a contribution will put you over the limit. If the Program Manager does not receive instructions from you within three days of the date the Program Manager receives the ineligible contribution, the Program Manager will return the contribution to you. If the value of the Designated Beneficiary’s accounts in the Program falls below \$400,000, you may resume making contributions. Accounts that have reached the maximum account limit may continue to accrue earnings.

3.4 Contributions via Check. The Program Manager reserves the right to convert any contributions remitted to SMART529 by check into an electronic debit format. In this regard, it may initiate credit/debit entries to the payor’s account as well as adjustments for credit/debit entries made in error. The information needed to initiate such entries may be obtained from the check Magnetic Ink Character Recognition (or “MICR”) line and from the depository institution whose name will be obtained from the check. If this method of collecting funds is used, the electronic debit may be posted to your bank account as early as the day after your check was received by the Program Manager. However, the check will not be returned. Instead, an image of the check will remain on file with the Program Manager for a period of two (2) years. The Program Manager may charge a nominal fee for photocopies of check images.

Section 4 – Designated Beneficiary

4.1 Designation of Beneficiary. The Account Owner must specify a Designated Beneficiary on the Application. The Account Owner can be the Designated Beneficiary. The Account Owner may make a federal income tax free

change of the Designated Beneficiary on an Account at any time to a new Designated Beneficiary provided the new Designated Beneficiary is a Member of the Family of the Designated Beneficiary. The following family members are considered a “Member of the Family” and can be named as the replacement Designated Beneficiary:

- ▶ child, or descendant of a child;
- ▶ brother, sister, stepbrother or stepsister;
- ▶ stepfather or stepmother;
- ▶ father, mother or ancestor of either;
- ▶ son or daughter of brother or sister;
- ▶ brother or sister of father or mother;
- ▶ son-in-law, daughter-in-law, father-in-law, mother-in-law, sister-in-law or brother-in-law;
- ▶ spouse or spouse of any family member listed above; or
- ▶ first cousin.

For this purpose, a child includes a legally adopted child, a step child, and a foster child and a brother or sister includes a half-brother or half-sister.

A change of Designated Beneficiary must be submitted in writing on a form provided or approved by the Program Manager and shall be effective upon receipt and approval by the Program Manager.

4.2 Qualified Adult. In the event a minor is going to be both the Account Owner and the Designated Beneficiary, he or she must have an adult willing to act as Account Owner (“Qualified Adult”) until the minor reaches the age of majority under the laws of the state in which he or she resides. A Qualified Adult must establish the Account on behalf of the minor by completing the Application on behalf of the minor. The Qualified Adult may exercise all Account Owner rights, powers and duties with respect to administration, management and distribution of the Account until the minor attains the age of majority, including but not limited to choosing an investment strategy, designation of any Successor Account Owners and directing distributions. However, the Qualified Adult must act in the best interests of the minor. Until the minor attains the age of majority, the minor will have no authority with respect to the administration, management, designation of Successor Account Owners or distributions from the Account. The Program Manager may rely on any instruction or direction made by the Qualified Adult and will deliver all required notices or documents to the Qualified Adult. When the minor attains the age of majority, he or she shall assume responsibility for the Account and the Qualified Adult will have no further right, power or duty to act upon the Account.

The Qualified Adult may designate another individual to act as the Qualified Adult for the Account in the

event he or she becomes incapacitated or dies before the minor reaches the age of majority under the laws of the state in which the minor is a resident. Such designation must be in writing and must be on file with the Program Manager. If no new Qualified Adult has been designated, the new Qualified Adult will be the surviving parents of the minor or, if no parent shall survive the minor, the guardian, conservator or other legal representative, wherever appointed, of the minor. Evidence satisfactory to the Program Manager of the death or disability of the Qualified Adult must be provided.

Section 5 – Investments

5.1 Investment Selection. When an Account is established, the Account Owner will designate the investment options offered by the Program to which contributions and Account values may be allocated (“Investment Options”). The Program Manager will invest all contributions in the appropriate Investment Option(s) designated by the Account Owner. The Account Owner may not direct the selection of individual investments for the Account or the investments of the Investment Options.

5.2 Account Statements. The Program Manager will provide to the Account Owner periodic statements reflecting the value of the Account, contributions, distributions and any other transactions in the Account during the period. Unless the Account Owner sends the Program Manager written objection to the Account Statement within sixty (60) days of receipt, the Account Owner will be deemed to have approved the Account Statement, and the Program Manager, the Board, the State Treasurer and the State of West Virginia, their officers, employees, attorneys and agents will be forever released and discharged from all liability and accountability to anyone with respect to all matters covered by or any mistakes contained in the Account Statement.

Section 6 – Distributions

6.1 Distributions. Only the Account Owner can direct a Distribution from the Account at any time and from time to time. The Program Manager will process each request upon receipt of a completed Distribution request, in a form approved by and acceptable to the Program Manager, and any required documentation. The Designated Beneficiary, unless also the Account Owner, cannot direct a Distribution from the Account. The Account Owner may direct the Program Manager to make any Distributions from the Account directly to the Account Owner, Designated Beneficiary or an Eligible Educational Institution. The Program Manager is empowered to make a Distribution if directed to do so by a court order, and the Program Manager will incur no liability for acting in accordance with the court order. The Program Manager will report all Distributions to the Internal Revenue Service as required under the Act.

6.2 Distribution Due to the Death of the Designated Beneficiary. In the event of the death of the Designated

Beneficiary the Account Owner may designate a new Designated Beneficiary or withdraw the balance of the Account. The earnings portion of any Distribution under this Section will be treated as a Non-Qualified Distribution and will be subject to federal and possibly state and/or local income tax (not including the Additional Tax). You should consult a qualified tax advisor regarding the tax implications of such a Distribution.

6.3 Distribution Due to a Scholarship, or Other Allowance or Payment. In the event the Designated Beneficiary is awarded a scholarship or other qualified allowance or payment, the Account Owner may withdraw from the Account, without being subject to the Additional Tax, an amount no greater than the amount of scholarship or other qualified allowance or payment. The earnings portion of the distribution will be subject to federal and possibly state and/or local income tax (not including the Additional Tax). You should consult a qualified tax advisor regarding the tax implications of such a Distribution.

6.4 Rollover Distribution. All or any portion of the assets of the Account may be rolled over to a qualified tuition program or an ABLE account if directed by the Account Owner and requested in a form or manner acceptable to the Program Manager. You should consult your tax advisor regarding the tax implications of a rollover. In accepting or making any transfer, neither the Board, any Board member, the State Treasurer, the State of West Virginia, the Program Manager, nor any agent or employee of the Board, the State Treasurer, the State of West Virginia or the Program Manager assumes any responsibility for the tax consequences of the rollover. The Program Manager will not be responsible for any losses the Account Owner may incur as a result of the timing of any transfer from or to a qualified tuition program. There is a \$50 charge for rollovers to another qualified tuition program.

Section 7 – Change of Account Owner

7.1 Change of Account Ownership. Account ownership may be transferred to another eligible individual without penalty under certain circumstances. A transfer must be without consideration and the request must be submitted in writing, on a form provided or approved by the Program Manager, to be effective upon receipt and approval by the Program Manager and must be accompanied by an Application completed by the new Account Owner. The Program Manager assumes no responsibility for the tax consequences of any such change.

7.2 Designation of Successor Account Owner. The Account Owner may designate, on the Application or by other means, any person, including the Designated Beneficiary, as the Successor Account Owner of the Account. This designation may be revoked by the Account Owner at any time, and will be automatically revoked upon receipt by the Program Manager of a subsequent designation in valid form bearing a later

execution date. The designation and any subsequent designation must be submitted in writing on a form provided or approved by the Program Manager and will be effective upon receipt and approval by the Program Manager. This right of designation shall extend to the Successor Account Owner in the event the Successor Account Owner becomes the Account Owner.

The rights of a Successor Account Owner are limited solely to the right of survivorship in the event of the Account Owner's death or disability. A Successor Account Owner has no right to direct Account changes, transfers, or cancellations. However, if a named Successor Owner becomes the Account Owner, he or she will have all of the rights and privileges of an Account Owner as described herein. An Account Owner may modify or terminate the Account without the consent or authorization of the Successor Account Owner.

7.3 Death of an Account Owner Prior to the Distribution of the Account. In the event an Account Owner dies, the ownership of the Account will fully vest in the Successor Account Owner designated by the Account Owner. If there is no surviving Successor Account Owner or if the Successor Account Owner disclaims ownership in the Account, the Account shall fully vest in the Designated Beneficiary. If the Designated Beneficiary becomes a Successor Account Owner due to the death of the original Account Owner and has not attained the age of majority under laws of the state in which the Designated Beneficiary is a resident at such time, the Account shall be administered, as provided in this Agreement by, a Qualified Adult. The Qualified Adult will be the surviving parents of the Designated Beneficiary or, if no parent survives the Designated Beneficiary, the guardian, conservator or other legal representative, wherever appointed, of the Designated Beneficiary. In any event, evidence satisfactory to the Program Manager of the death of the persons must be provided.

7.4 Transfer on Divorce. All or a portion of an Account Owner's interest in the Account may be transferred to a new Account established by a spouse or former spouse pursuant to a decree of divorce, separate maintenance or a written instrument incident to a decree, in which event the transferred portion shall be held as a separate Account. In any event, evidence satisfactory to the Program Manager of the divorce or separation may be required.

Section 8 – Amendment and Termination

8.1 Amendment. The Board reserves the right to amend this Agreement, in whole or in part, to meet the requirements of the Code, the Act or for any other purpose. Any amendments may be retroactively effective if such amendment is necessary to conform the Agreement to, or satisfy the conditions of, any law, governmental regulation or ruling and to permit the Agreement to meet the requirements of the Code or

Act. The Program Manager will furnish a copy of any amendment to the Account Owner.

8.2 Termination. The Program Manager may terminate an Account and distribute the assets of such Account if it determines that the Account Owner or the Designated Beneficiary has provided false, fraudulent or misleading information or made a material misrepresentation to the Program Manager, the Board, the State Treasurer or an Eligible Educational Institution, or if the Account balance does not meet the minimum balance criteria established by the Program Manager. The earnings portion of such a distribution potentially may be treated as a Non-Qualified Distribution and may be subject to federal and possibly state and/or local income tax, potentially including the Additional Tax. Consult your tax advisor.

The Board reserves the right to terminate or suspend this Agreement, the Trust and the Program at any time. Nothing contained in the Agreement or the Program should be construed as an agreement or representation by the Board, the State Treasurer or the Program Manager that this Agreement, the Trust or the Program will continue indefinitely.

Section 9 – Miscellaneous

9.1 Fees. All taxes or penalties of whatever kind or character that may be imposed, levied or assessed upon or in respect to an Account; all expenses incurred by the Program Manager in the performance of its duties, including fees of attorneys and other persons engaged by the Program Manager for service in connection with an Account; and all fees and other compensation of the Program Manager and the Board of Trustees for their services and/or expenses, according to arrangements in effect from time to time, will be deducted from the Account by the Program Manager.

9.2 Loans. No Account or any portion of an Account may be used as collateral for a loan. Any collateral assignment will have no force or effect. Similarly, an Account Owner or Designated Beneficiary may not borrow, assign or transfer any assets in an Account, except as provided in this Agreement.

9.3 Minors. If a Distribution is payable to a person known by the Program Manager to be a minor or otherwise under a legal disability, the Program Manager may, in its absolute discretion, make all or any part of the Distribution to a parent of the person, the guardian, committee or other legal representative, wherever appointed, of such person, a custodial Account established under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act or similar act, any person having control or custody of such person, the Qualified Adult, or to the person directly.

9.4 Exemption from Creditor Process. Under West Virginia law, moneys in the Trust Fund are exempt from creditor process, and are not subject to attachment,

alienation, garnishment or other process, and moneys in an Account are exempt from the property of an estate in bankruptcy proceedings.

9.5 Applicable Law. Except as otherwise provided, all questions arising with respect to the Program and this Agreement shall be determined by application of the laws of the State of West Virginia except to the extent the Code or any other federal statutes or regulations supersede West Virginia law.

9.6 Exclusive Benefit. At no time will it be possible for any part of an Account to be used for, or diverted to, purposes other than for the exclusive benefit of the Account Owner or the Designated Beneficiary, except as specifically provided in this Agreement.

9.7 Scope of Liability. The Board, the State Treasurer, the State of West Virginia and the Program Manager and its affiliates, their successors and assigns will not be responsible in any way for determining the appropriateness of contributions; the amount, character, timing, purpose, or propriety of any distribution or withdrawal; or any other action or non-action taken at the Account Owner's request. The Account Owner and Designated Beneficiary will at all times fully indemnify and hold harmless the Board, any Board member, the State Treasurer, the State of West Virginia, the Program Manager, and any agent or employee of the Board, the State Treasurer, the State of West Virginia or the Program Manager from and against any and all liability, loss, damage or expense, including attorney's fees, which may arise in connection with the Program, except liability arising from the gross negligence or willful misconduct of the Board, the State Treasurer or the Program Manager.

The Program Manager is under no duty to take any action other than that specified with respect to an Account unless the Account Owner furnishes the Program Manager with instructions in proper form and the instructions have been specifically agreed to by the Program Manager in writing; or to defend or engage in any suit with respect to an Account unless the Program Manager first has agreed in writing to do so and is fully indemnified to the satisfaction of the Program Manager.

The Program Manager may conclusively rely upon and be protected in acting upon any order from the Account Owner or any other notice, request, consent, certificate or other instrument or paper believed by it to be genuine and to have been properly executed, and so long as it acts in good faith, in taking or omitting to take any other action. Any order or notification will be provided in writing on an original document or, at the Program Manager's discretion, may be provided by a copy reproduced through photocopying, facsimile transmission or electronic transmission. For this purpose, the Program Manager may (but is not required to) give the same effect to a verbal instruction as it gives to a written instruction, and the Program

Manager's action in doing so is protected to the same extent as if the verbal instructions were, in fact, a written instruction. The Program Manager is not obliged to determine the accuracy or propriety of any directions and is fully protected in acting in accordance with the directions. If instructions are received that, in the opinion of the Program Manager, are unclear, or are not given in accordance with the Program and this Agreement, the Program Manager will not be liable for loss of income, or for appreciation or depreciation in an Account's value during the period preceding the Program Manager's receipt of written clarification of the instructions. Although the Program Manager has no responsibility to give effect to a direction from anyone other than the Account Owner or Qualified Adult, the Program Manager may, in its discretion, establish procedures pursuant to which the Account Owner or Qualified Adult may delegate to a third party, any and all of the Account Owner's or Qualified Adult's powers and duties, provided, however, that in no event may anyone other than the Account Owner or Qualified Adult execute the Application by which this Agreement is adopted or the form by which the Designated Beneficiary, Successor Account Owner or Qualified Adult are designated.

The establishment of an Account under the Program does not guarantee that any Designated Beneficiary will be accepted as a student by or will be graduated from any institution of post-secondary education or be treated as a West Virginia State resident for tuition purposes.

9.8 Extraordinary Events. The Board, the Trust, and the Program Manager shall not be liable for any loss, failure or delay in performance of each of their obligations related to your Account or any diminution in the value of your Account arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including but not limited to: regulatory or legislative changes, worldwide political uncertainties, and general economic conditions (such as including inflation and unemployment rates), acts of God, natural disasters or events, fires, floods, suspensions of trading, epidemics, pandemics, public health crises, quarantines, wars, acts of war (whether war is declared or not), terrorism, threats of terrorism, insurrections, cyber-attacks, disruptions of supply chains, civil unrest, revolutions, power or other mechanical failures, loss or malfunction of utilities or communications services, delays or stoppage of postal or courier services, delays in or stoppages of transportation, and any other events or circumstances beyond our reasonable control whether similar or dissimilar to any of the foregoing.

9.9 Appointment of Agent. The Program Manager may appoint agents, including its affiliates, and persons in its employ, to perform its ministerial acts under this Agreement, including but not limited to, the acceptance and investment of contributions to the Account, acceptance of transfers from other state programs,

maintenance of Account records, filing of any federal or state required information returns, maintenance of Designated Beneficiary information, collection and remittance of the Program Manager's fees, any taxes or penalties and payment of distributions.

9.10 Judicial Determination. Anything to the contrary notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Program Manager may, in its sole and absolute discretion, resolve the doubt by judicial determination which will be binding on all parties claiming any interest in the Account. In this event all court costs, legal expenses, reasonable compensation of time expended by the Program Manager in its duties, and other appropriate and pertinent expenses and the Program Manager will collect costs from the Account.

9.11 Headers and Nomenclature. Titles of sections and division into sections are for general information and convenience of reference and are to be ignored in any construction of the provisions. The masculine shall include the feminine and the singular, the plural in all cases in which such meanings would be appropriate.

9.12 Binding Agreement. This Agreement shall be binding upon the Account Owner, Successor Account Owner, Designated Beneficiary, their heirs, executors or administrators, and upon any person to whom any Account Owner or Designated Beneficiary has attempted to make an assignment contrary to the provisions of this Agreement.

9.13 Severability. In the event any section, clause or portion of this Agreement is found to be invalid or unenforceable by a court of competent jurisdiction, that section, clause or portion shall be severed from the Agreement and the remainder of this Agreement shall remain in full force and effect.

9.14 Entire Agreement. This Agreement and the Application constitute the entire and exclusive statement of the agreement of the parties, and supersede any and all prior agreements, oral or written, and any communications between the parties relating to the Program.

9.15 ACH Authorization. The Account Owner authorizes the Program Manager and its affiliated companies to initiate credit/debit entries (and to initiate, if necessary, debit/credit entries and adjustments for credit/debit entries made in error) to his/her bank account. The Account Owner will provide the necessary information to allow the Program Manager in order to initiate such entries, and authorizes the Depository to credit and/or debit such amounts to his/her bank account. This authorization shall remain in full force and effect until the Program Manager receives written notice from the Account Owner of its termination, provided that such notice is sent to and received by the Program Manager in such time and manner as to afford the Program Manager a reasonable opportunity to act on it.

This instrument has been executed by the Chairman of the West Virginia Prepaid Tuition and Savings Program Board of Trustees.

West Virginia Prepaid Tuition and Savings Program Board of Trustees

By: _____ John Perdue _____

PART FOUR
PRIVACY NOTICES
PRIVACY AND SECURITY POLICY
OF THE WEST VIRGINIA COLLEGE PREPAID TUITION
AND SAVINGS PROGRAM BOARD OF TRUSTEES



Keeping information about you private and secure is very important to the West Virginia College Prepaid Tuition and Savings Program Board of Trustees. This Policy is to help you understand the information we receive and what we do with it.

The West Virginia College Prepaid Tuition and Savings Program Board of Trustees, our staff, our Program Manager and our website offers you access to information about the Program. You may contact us without providing any information. However, you may request that we provide services that will require us to obtain information from you.

Personally Identifying Information is information that allows someone to identify or contact you. The only Personally Identifying Information we collect is what you choose to provide to us when you contact us in-person, by telephone, by mail, through our website or through e-mail. We hold all Personally Identifying Information in the strictest of confidence, and will not release, provide, rent, sell or trade Personally Identifying Information to another person or entity, unless required by law. We will only disclose information we maintain to our employees, our agents and our contractors to help us provide you the services you request.

Should you provide us an e-mail address you are at the same time granting SMART529, a program of the West Virginia College Prepaid Tuition and Savings Program Board of Trustees and administered by Hartford Funds Management Company, LLC (“HFMC”), permission to send e-mail messages for SMART529 marketing purposes at the e-mail address you have provided. You may discontinue this at any time by responding “Unsubscribe.”

All public records are subject to disclosure pursuant to the West Virginia Freedom of Information Act, West Virginia Code §29B-1-1 et seq., unless release of personal information would constitute an unreasonable invasion of privacy. Social Security Numbers and credit or debit card numbers of individuals and their dependents are exempt from disclosure to non-governmental entities under the West Virginia Freedom of Information Act. Furthermore, the West Virginia College Prepaid Tuition and Savings Program Act, West Virginia Code §18-30-12, provides that information that would tend to disclose the identity of an account owner, beneficiary or donor is exempt from disclosure under the West Virginia Freedom of Information Act. Account owners are permitted access to their own personal information.

As various matters affect this Policy, such as technological advances and changes in the law, we must reserve the right to alter, amend or modify this Policy at any time and without prior notice. However, we will always do our very best to protect your Personally Identifying Information in accordance with industry standards of security and confidentiality. More importantly, we will never attempt to collect personal information from children.

We value your interest in the West Virginia College Prepaid Tuition and Savings Program and SMART529. If you have any questions or need additional information, please contact the Board of Trustees at the West Virginia State Treasurer’s Office, 1900 Kanawha Boulevard, Capitol Complex Building #1, Room E-145, Charleston, WV 25305 or at (304) 558-5000 or 1-800-422-7498.

Customer Privacy Notice
The Hartford Financial Services Group, Inc. and Affiliates*
(herein called “we, our, and us”)

This Privacy Policy applies to our United States Operations

We value your trust. We are committed to the responsible:

- a) management;
- b) use; and
- c) protection;

of **Personal Information**.

This notice describes how we collect, disclose, and protect **Personal Information**.

We collect **Personal Information** to:

- a) service your **Transactions** with us; and
- b) support our business functions.

We may obtain **Personal Information** from:

- a) **You**;
- b) your **Transactions** with us; and
- c) third parties such as a consumer-reporting agency.

Based on the type of product or service **You** apply for or get from us, **Personal Information** such as:

- a) your name;
- b) your address;
- c) your income;
- d) your payment; or
- e) your credit history;

may be gathered from sources such as applications, **Transactions**, and consumer reports.

To serve **You** and service our business, we may share certain **Personal Information**. We will share **Personal Information**, only as allowed by law, with affiliates such as:

- a) our insurance companies;
- b) our employee agents;
- c) our brokerage firms; and
- d) our administrators.

As allowed by law, we may share **Personal Financial Information** with our affiliates to:

- a) market our products; or
- b) market our services;

to **You** without providing **You** with an option to prevent these disclosures.

We may also share **Personal Information**, only as allowed by law, with unaffiliated third parties including:

- a) independent agents;
- b) brokerage firms;
- c) insurance companies;
- d) administrators; and
- e) service providers;

who help us serve **You** and service our business.

When allowed by law, we may share certain **Personal Financial Information** with other unaffiliated third parties who assist us by performing services or functions such as:

- a) taking surveys;
- b) marketing our products or services; or
- c) offering financial products or services under a joint agreement between us and one or more financial institutions.

We, and third parties we partner with, may track some of the pages **You** visit through the use of:

- a) cookies;
- b) pixel tagging; or
- c) other technologies;

and currently do not process or comply with any web browser’s “do not track” signal or other similar mechanism that indicates a request to disable online tracking of individual users who visit our websites or use our services.

For more information, our Online Privacy Policy, which governs information we collect on our website and our affiliate websites, is available at <https://www.thehartford.com/online-privacy-policy>.

We will not sell or share your **Personal Financial Information** with anyone for purposes unrelated to our business functions without offering **You** the opportunity to:

- a) “opt-out;” or
 - b) “opt-in;”
- as required by law.

We only disclose **Personal Health Information** with:

- a) your authorization; or
- b) as otherwise allowed or required by law.

Our employees have access to **Personal Information** in the course of doing their jobs, such as:

- a) underwriting policies;
- b) paying claims;
- c) developing new products; or
- d) advising customers of our products and services.

We use manual and electronic security procedures to maintain:

- a) the confidentiality; and
- b) the integrity of;

Personal Information that we have. We use these procedures to guard against unauthorized access.

Some techniques we use to protect **Personal Information** include:

- a) secured files;
- b) user authentication;
- c) encryption;
- d) firewall technology; and
- e) the use of detection software.

We are responsible for and must:

- a) identify information to be protected;
- b) provide an adequate level of protection for that data; and
- c) grant access to protected data only to those people who must use it in the performance of their job-related duties.

Employees who violate our privacy policies and procedures may be subject to discipline, which may include termination of their employment with us.

We will continue to follow our Privacy Policy regarding **Personal Information** even when a business relationship no longer exists between us.

As used in this Privacy Notice:

Application means your request for our product or service.

Personal Financial Information means financial information such as:

- a) credit history;
- b) income;
- c) financial benefits; or
- d) policy or claim information.

Personal Financial Information may include Social Security Numbers, Driver's license numbers, or other government-issued identification numbers, or credit, debit card, or bank account numbers.

Personal Health Information means health information such as:

- a) your medical records; or
- b) information about your illness, disability or injury.

Personal Information means information that identifies **You** personally and is not otherwise available to the public. It includes:

- a) **Personal Financial Information**; and
- b) **Personal Health Information**.

Transaction means your business dealings with us, such as:

- a) your **Application**;
- b) your request for us to pay a claim; and
- c) your request for us to take an action on your account.

You means an individual who has given us **Personal Information** in conjunction with:

- a) asking about;
 - b) applying for; or
 - c) obtaining;
- a financial product or service from us if the product or service is used mainly for personal, family, or household purposes.

If you have any questions or comments about this privacy notice, please feel free to contact us at The Hartford – Consumer Rights and Privacy Compliance Unit, One Hartford Plaza, Hartford, CT 06155, or at ConsumerPrivacyInquiriesMailbox@thehartford.com.

This Customer Privacy Notice is being provided on behalf of The Hartford Financial Services Group, Inc. and its affiliates (including the following as of March 2020), to the extent required by the Gramm-Leach-Bliley Act and implementing regulations:

1stAGChoice, Inc.; Access CoverageCorp, Inc.; Access CoverageCorp Technologies, Inc.; Assurances Continentales Continentale Verzekeringen N.V.; Bracht, Deckers & Mackelbert N.V.; Business Management Group, Inc.; Canal Re S.A.; Cervus Claim Solutions, LLC; First State Insurance Company; FTC Resolution Company LLC; Hart Re Group L.L.C.; Hartford Accident and Indemnity Company; Hartford Administrative Services Company; Hartford Casualty General Agency, Inc.; Hartford Casualty Insurance Company; Hartford Fire General Agency, Inc.; Hartford Fire Insurance Company; Hartford Funds Distributors, LLC; Hartford Funds Management Company, LLC; Hartford Funds Management Group, Inc.; Hartford Holdings, Inc.; Hartford Insurance Company of Illinois; Hartford Insurance Company of the Midwest; Hartford Insurance Company of the Southeast; Hartford Insurance, Ltd.; Hartford Integrated Technologies, Inc.; Hartford Investment Management Company; Hartford Life and Accident Insurance Company; Hartford Lloyd's Corporation; Hartford Lloyd's Insurance Company; Hartford Management, Ltd.; Hartford Productivity Services LLC; Hartford of Texas General Agency, Inc.; Hartford Residual Market, L.C.C.; Hartford Specialty Insurance Services of Texas, LLC; Hartford STAG Ventures LLC; Hartford Strategic Investments, LLC; Hartford Underwriters General Agency, Inc.; Hartford Underwriters Insurance Company; Heritage Holdings, Inc.; Heritage Reinsurance Company, Ltd.; HLA LLC; HL Investment Advisors, LLC; Horizon Management Group, LLC; HRA Brokerage Services, Inc.; Lattice Strategies LLC; Maxum Casualty Insurance Company; Maxum Indemnity Company; Maxum Specialty Services Corporation; Millennium Underwriting Limited; MPC Resolution Company LLC; Navigators (Asia) Limited; Navigators Corporate Underwriters Limited; Navigators Holdings (Europe) N.V.; Navigators Holdings (UK) Limited; Navigators Insurance Company; Navigators International Insurance Company Ltd.; Navigators Management Company, Inc.; Navigators Management (UK) Limited; Navigators N.V.; Navigators Specialty Insurance Company; Navigators Underwriting Agency Limited; Navigators Underwriting Limited; New England Insurance Company; New England Reinsurance Corporation; New Ocean Insurance Co., Ltd.; NIC Investments (Chile) SpA; Nutmeg Insurance Agency, Inc.; Nutmeg Insurance Company; Pacific Insurance Company, Limited; Property and Casualty Insurance Company of Hartford; Sentinel Insurance Company, Ltd; The Navigators Group, Inc.; Trumbull Flood Management, L.L.C.; Trumbull Insurance Company; Twin City Fire Insurance Company; Y-Risk, LLC.

Revised March 2020

PART FIVE

ADDITIONAL INFORMATION ON INVESTMENTS THROUGH CERTAIN FINANCIAL INTERMEDIARIES

As noted on page 9 in the “Purchases Through Authorized Financial Intermediaries” section of the Offering Statement, when you invest through a financial intermediary that maintains your Account directly on its platform, the firm will perform certain recordkeeping services on behalf of the Plan Manager. When you invest this way, the account is known as an “Omnibus Account”. If you purchase the Hartford SMART529 Plan through an Omnibus Account, the financial intermediary may apply different and/or additional fees than those described in this Offering Statement. The financial intermediary may have its own guidelines, restrictions and policies including (i) eligibility standards to purchase, exchange or sell units; and (ii) availability of sales charge waivers. In addition to the class conversions described in the Offering Statement, in certain circumstances units of one class may be converted to another class of the same portfolio for which the Account Owner is eligible as a result of the suitability determination made by the Account Owner’s financial intermediary. Neither the Hartford SMART529 Plan, Program Manager or HFD supervises the implementation of these waivers or discounts or verifies the financial intermediaries’ administration of these waivers or discounts. Please contact your financial intermediary for more information. If you purchase your units through a financial intermediary, you must notify the firm in advance about your other accounts in order to ensure you receive the appropriate sales charge waivers. Please consult with your financial investment professional before purchasing units of the Hartford SMART529 Plan for more information.

By establishing an account with the financial intermediary, an Account Owner still agrees to comply with the terms of the Offering Statement and Participation Agreement. However, in event that the below conflicts with the Offering Statement and Participation Agreement, the below governs your Account.

Edward D. Jones & Co. (“Edward Jones”)

Effective on or after May 1, 2020, clients of Edward Jones (also referred to as “account owners”) purchasing 529 portfolio units on the Edward Jones commission platform are eligible only for the following sales charge discounts (also referred to as “breakpoints”) and waivers, which can differ from breakpoints and waivers described elsewhere in the 529 Offering Document or through another broker-dealer. In all instances, it is the account owner’s responsibility to inform Edward Jones at the time of purchase of any relationship, holdings of Hartford SMART529 or other facts qualifying the purchaser for breakpoints or waivers. Edward Jones can ask for documentation of such circumstance. Account owners should contact Edward Jones to determine their eligibility for these waivers and discounts.

Breakpoints

Rights of Accumulation (ROA)

- The applicable sales charge on a purchase of Class A 529 units is determined by taking into account all share classes of the Hartford SMART529 plan held by the account owner or in an account grouped by Edward Jones with other accounts for the purpose of providing certain pricing considerations (“pricing groups”). This includes all share classes held on the Edward Jones platform and/or held on another platform. The inclusion of eligible 529 portfolio units in the rights of accumulation calculation is dependent on the account owner notifying his or her financial investment professional of such assets at the time of calculation.
- ROA is determined by calculating the higher of cost or market value (current 529 units x NAV).

Letter of Intent (LOI)

- Through a LOI, account owners can receive the sales charge and breakpoint discounts for purchases account owners intend to make over a 13-month period from the date Edward Jones receives the LOI. The LOI is determined by calculating the higher of cost or market value of qualifying holdings at LOI initiation in combination with the value that the account owner intends to buy over a 13-month period to calculate the front-end sales charge and any breakpoint discounts. Each purchase the account owner makes during that 13-month period will receive the sales charge and breakpoint discount that applies to the total amount. The inclusion of eligible 529 plan assets in the LOI calculation is dependent on the account owner notifying his or her financial investment professional of such assets at the time of calculation. Purchases made before the LOI is received by Edward Jones are not covered under the LOI and will not reduce the sales charge previously paid. Sales charges will be adjusted if the LOI is not met.

Sales Charge Waivers

Sales charges are waived for the following account owners and in the following situations:

- Associates of Edward Jones and its affiliates and their family members who are in the same pricing group (as determined by Edward Jones under its policies and procedures) as the associate. This waiver will continue for the remainder of the associate's life if the associate retires from Edward Jones and remains in good-standing.
- 529 portfolio units purchased within 60 days of a liquidation in the same class of 529 portfolio units and the same account ("reinstatement").
- 529 portfolio units exchanged into Class A 529 units from another share class eligible to be exchanged pursuant to the offering statement so long as the exchange is into the same 529 portfolio and was initiated at the discretion of Edward Jones. Edward Jones is responsible for any remaining CDSC due to the 529 Plan, if applicable. Any future purchases are subject to the applicable sales charge as disclosed in the offering statement.
- Exchanges from Class C 529 units to Class A 529 units of the same 529 portfolio, generally, in the 84th month following the anniversary of the purchase date or earlier at the discretion of Edward Jones. This waiver does not apply to any Class C units which, consistent with the offering statement, automatically convert at an earlier date.

Contingent Deferred Sales Charge (CDSC) Waivers

If the account owner purchases 529 units that are subject to a CDSC and those 529 units are redeemed before the CDSC is expired, the account owner is responsible to pay the CDSC except in the following conditions:

- The death or disability of the account owner
- 529 units acquired through NAV reinstatement

Other Important Information

Minimum Purchase Amounts

- \$250 initial purchase minimum for non-West Virginia residents (*\$50 initial purchase minimum for West Virginia residents)
- \$50 subsequent purchase minimum

Changing Classes

- At any time it deems necessary, Edward Jones has the authority to exchange at NAV an account owner's holdings in a class of a 529 portfolio eligible to be exchanged pursuant to the offering statement to Class A 529 units of the same 529 portfolio.

Age-Based Portfolio Investments for Account Owners Purchasing Units through an Edward Jones Account

- For account owners investing in Age-Based Portfolios through the Edward Jones commission platform, the automatic investments which occur as the Designated Beneficiary ages to the next age band will occur, when applicable, during the month following the month of the Designated Beneficiary's birth date.

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The Hartford SMART529
P.O. Box 55359
Boston, MA 02205

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