

## Hartford Capital Appreciation Fund

**Tickers** A: ITHAX C: HCACX F: HCAFX I: ITHIX R3: ITHRX R4: ITHSX R5: ITHTX R6: ITHVX Y: HCAYX

**Morningstar® Category** Large Blend

**Inception Date** 07/22/1996

**Lipper Peer Group** Multi-Cap Core

### Market Overview

United States (US) equities (12.15%), as measured by the S&P 500 Index, rallied for the third consecutive quarter, bolstered by better-than-expected third-quarter earnings, economic resilience, substantial monetary support from the Federal Reserve (Fed), and optimism that vaccines will support a broad reopening of the US economy in 2021. A sharp escalation in COVID-19 infections across the country and renewed restrictions were overshadowed by highly encouraging vaccine developments and additional government stimulus. The Fed committed to purchasing at least US\$120 billion of US government debt per month until the US economic recovery realizes substantial progress, predicting that interest rates will remain near zero until at least 2023. Joe Biden was elected president removing a key element of uncertainty for the market.

The Russell 3000 Index returned 22.03% during the quarter. Within the Index, all 11 sectors rose over the quarter. Energy and financials were the top performing sectors, while consumer staples and utilities rose the least.

### Performance Summary

- The Hartford Capital Appreciation Fund (I Share) underperformed the Russell 3000 Index and the Lipper Multi-Cap Core peer group average during the quarter
- Sector allocation, a residual of our bottom-up stock selection process, detracted from relative results, driven by an overweight exposure to consumer staples and underweight exposure to energy
- Security selection contributed to returns and was strongest within the communication services and information technology sectors. This was partially offset by weaker selection within the consumer discretionary and industrials sectors, which detracted.
- Factor impact on the Fund was positive. The Fund's smaller cap footprint relative to the benchmark contributed most. This was partially offset by the Fund's exposure to lower beta\* names.
- The top relative detractor from performance during the quarter was DraftKings (consumer discretionary)

### Positioning & Outlook

- Considerable macroeconomic uncertainty persists as markets balance long-term optimism with near-term challenges. Positive news surrounding the efficacy and distribution of COVID-19 vaccines has fueled investor exuberance amid expectations for a post-pandemic economic recovery. Meanwhile, a new wave of COVID-19 infections in many parts of the country is increasing the potential for broad shutdowns and their associated negative economic ramifications including the risk of companies becoming insolvent. To that end, we expect continued market volatility and remain vigilant in managing risks in the Fund to ensure that security selection drives results.
- At the end of the period the largest overweights were to the consumer discretionary and consumer staples sectors, while the largest underweights were to the information technology and communication services sectors, relative to the benchmark.

### Portfolio Managers from Wellington Management

#### Gregg R. Thomas, CFA

Senior Managing Director  
Director of Investment Strategy  
Professional Experience Since 1993

#### Tom S. Simon, CFA

Senior Managing Director  
Equity Portfolio Manager  
Professional Experience Since 2001

The portfolio managers are supported by the full resources of Wellington.

### Top Ten Holdings (%)

TJX Cos., Inc.	2.74
Amazon.com, Inc.	2.61
Apple, Inc.	2.24
McDonald's Corp.	1.73
American Express Co.	1.65
Workday, Inc.	1.56
Linde plc	1.25
Facebook, Inc.	1.18
Johnson & Johnson	1.16
Medtronic plc	1.11
<b>Percentage Of Portfolio</b>	<b>17.23</b>

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

\*Beta is a measure of risk that indicates the price sensitivity of a security or a portfolio relative to a specified market index.

Class	Performance (%)		Average Annual Total Returns					Expenses <sup>1</sup>	
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	14.00	20.73	20.73	14.44	13.61	11.50	12.79	1.08%	1.08%
A with 5.5% Max Sales Charge	—	—	14.09	12.30	12.33	10.87	12.53	—	—
F	14.13	21.21	21.21	14.86	14.01	11.86	13.00	0.71%	0.71%
I	14.10	21.11	21.11	14.76	13.93	11.83	12.99	0.80%	0.80%
R3	13.91	20.34	20.34	14.04	13.23	11.16	12.83	1.43%	1.43%
R4	14.01	20.73	20.73	14.40	13.57	11.50	13.03	1.12%	1.12%
R5	14.10	21.07	21.07	14.74	13.92	11.83	13.23	0.81%	0.81%
R6	14.12	21.20	21.20	14.86	14.03	11.93	13.29	0.71%	0.71%
Y	14.10	21.13	21.13	14.82	14.00	11.92	13.29	0.82%	0.77%
Russell 3000 Index	14.68	20.89	20.89	14.49	15.43	13.79	—	—	—
Morningstar Category	12.81	15.83	15.83	11.89	13.39	12.28	—	—	—
Lipper Peer Group	14.20	16.56	16.56	11.42	12.87	11.89	—	—	—

Morningstar® Category Large Blend Lipper Peer Group Multi-Cap Core

**Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For more current performance information to the most recent month ended, please visit [hartfordfunds.com](http://hartfordfunds.com).**

Share Class Inception: A, Y - 7/22/96; F - 2/28/17; I - 8/31/06; R3, R4, R5 - 12/22/06; R6 - 11/7/14. Performance shown prior to the inception of a class reflects performance and operating expenses of another class(es) (excluding sales charges, if applicable). Had fees and expenses of a class been reflected for the periods prior to the inception of that class, performance would be different. Since inception (SI) performance is from 7/22/96. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

**Russell 3000 Index** measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. Indices are unmanaged and not available for direct investment.

**Important Risks:** Investing involves risk, including the possible loss of principal. Security prices fluctuate in value depending on general market and economic conditions and the prospects of individual companies. The Fund's strategy for allocating assets among portfolio management teams may not work as intended. • Mid-cap securities can have greater risks and volatility than large-cap securities. • Foreign investments may be more volatile and less liquid than U.S. investments and are subject to the risk of currency fluctuations and adverse political and economic developments. These risks are generally greater for investments in emerging markets. • The Fund's focus on investments in particular sectors may increase its volatility and risk of loss if adverse developments occur.

<sup>1</sup>Expenses as shown in the Fund's most recent prospectus. Gross expenses do not reflect contractual fee waivers or expense reimbursement arrangements. Net expenses reflect such arrangements only with respect to Class Y. These arrangements remain in effect until 2/28/21 unless the Fund's Board of Directors approves an earlier termination.

Investors should carefully consider a fund's investment objectives, risks, charges and expenses. This and other important information is contained in a fund's full prospectus and summary prospectus, which can be obtained by visiting [hartfordfunds.com](http://hartfordfunds.com). Please read it carefully before investing.

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