

## Hartford MidCap Value Fund

**Tickers** A: HMVAX C: HMVCX F: HMVFX I: HMVJX R3: HMVRX R4: HMVSX R5: HMVTX R6: HMVUX Y: HMVYX

**Morningstar® Category** Mid-Cap Value

**Inception Date** 04/30/2001

**Lipper Peer Group** Mid-Cap Core

### Market Overview

United States (US) equities fell for the third consecutive quarter. Risk sentiment deteriorated on fears that aggressive interest rate hikes and tighter financial conditions would constrict economic growth and drive the US to recession. Stocks suffered steep losses in September after a larger-than-expected rise in core consumer prices showed that inflation continued to mount across broad areas of the economy.

The Russell MidCap Value Index returned -4.93% for the period. Within the index, all 11 sectors declined over the quarter. Real estate and communication services were the worst performing sectors, while industrials and energy were the top performing sectors.

### Performance Summary

- The Hartford MidCap Value Fund (I Share) underperformed the Russell MidCap Value Index during the quarter.
- Sector allocation, a result of our bottom-up stock selection process, contributed the most to relative performance. An overweight allocation to industrials and underweight allocation to real estate contributed, while overweight allocations to healthcare and information technology detracted.
- Security selection within information technology, healthcare, and communication services detracted from relative performance during the quarter, while selection in financials, consumer discretionary, and industrials contributed.
- The top relative detractors were overweight to positions in Syneos Health (healthcare) and Welltower (financials). The top relative contributors were overweight to positions in Clean Harbors (industrials) and Molina Healthcare (healthcare).

### Positioning & Outlook

- Given a wide range of economic outcomes, we have continued to emphasize quality across the portfolio, are stress testing models and balance sheets, and are actively identifying new opportunities created by the market turmoil. In the quarter, we reduced exposure in utilities while increasing our weights to information technology and consumer discretionary. New purchases in the quarter included National Instruments, a test & measurement equipment manufacturer. The company's stock came under pressure as the demand outlook remained lackluster on a slower-than-expected China reopening and industry-wide supply concerns. We also initiated in fabless semiconductor manufacturer, Allegro MicroSystems. The company has attractive exposures to secular growth end markets in EVs and datacenters, while maintaining a strong balance sheet which can protect through a downcycle.

### Portfolio Manager from Wellington Management

**Gregory J. Garabedian**

Senior Managing Director  
Equity Portfolio Manager  
Professional Experience Since 1997

The portfolio manager is supported by the full resources of Wellington.

### Top Ten Holdings (%)

Welltower, Inc.	2.16
Builders FirstSource, Inc.	2.04
Arthur J Gallagher & Co.	1.96
AerCap Holdings N.V.	1.88
M&T Bank Corp.	1.85
Globe Life, Inc.	1.84
Kemper Corp.	1.81
Lennar Corp.	1.77
Leidos Holdings, Inc.	1.75
Dollar Tree, Inc.	1.74
<b>Percentage Of Portfolio</b>	<b>18.80</b>

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

Performance (%)									
Class	QTD	YTD	Average Annual Total Returns				Expenses <sup>1</sup>		
			1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	-5.12	-17.53	-9.40	4.61	4.20	8.29	7.47	1.18%	1.18%
A with 5.5% Max Sales Charge	—	—	-14.38	2.66	3.03	7.68	7.18	—	—
F	-5.00	-17.29	-9.02	5.05	4.64	8.70	7.70	0.77%	0.77%
I	-5.00	-17.29	-9.07	4.96	4.55	8.63	7.67	0.85%	0.85%
R3	-5.14	-17.68	-9.65	4.31	3.90	7.99	7.51	1.49%	1.49%
R4	-5.12	-17.54	-9.41	4.61	4.21	8.32	7.70	1.19%	1.19%
R5	-5.03	-17.36	-9.12	4.93	4.53	8.64	7.88	0.89%	0.89%
R6	-5.00	-17.26	-8.99	5.06	4.65	8.70	7.70	0.77%	0.77%
Y	-5.02	-17.33	-9.11	4.96	4.57	8.72	7.92	0.88%	0.88%
Russell Midcap Value Index	-4.93	-20.36	-13.56	4.50	4.76	9.44	—	—	—
Morningstar Category	-5.15	-17.88	-11.31	5.22	4.59	8.65	—	—	—
Lipper Peer Group	-4.47	-20.80	-14.32	4.78	5.05	8.95	—	—	—

**Morningstar® Category** Mid-Cap Value **Lipper Peer Group** Mid-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 - 4/30/01; F - 2/28/17; I - 5/28/10; R3, R4, R5 - 5/28/10. Performance shown prior to the inception of a class reflects performance and operating expenses of another class(es) (excluding sales charges, if applicable). Had fees and expenses of a class been reflected for the periods prior to the inception of that class, performance would be different. Since inception (SI) performance is from 4/30/01. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

**Russell Midcap Value Index** measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values. Indices are unmanaged and not available for direct investment.

<sup>1</sup>Expenses as shown in the Fund's most recent prospectus.

**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. • Mid-cap securities can have greater risks and volatility than large-cap securities. • Different investment styles may go in and out of favor, which may cause the Fund to underperform the broader stock market. • Foreign investments may be more volatile and less liquid than U.S. investments and are subject to the risk of currency fluctuations and adverse political, economic and regulatory developments. • To the extent the Fund focuses on one or more sectors, the Fund may be subject to increased volatility and risk of loss if adverse developments occur.

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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