

Hartford Moderate Allocation Fund

Tickers A: HBAAX C: HBACX F: HBADX I: HBAIX R3: HBARX R4: HBASX R5: HBATX

Morningstar® Category Allocation--50% to 70% Equity

Inception Date 05/28/2004

Lipper Peer Group Mixed-Asset Target Allocation Moderate

Market Overview

Global equity markets had mixed results for the quarter, with US equity markets rising as non-US equity markets fell. The difference in results can be attributed in part to the various ways in which countries have been affected by the ongoing COVID-19 pandemic, which has worsened as the Delta variant of COVID-19 has spread rapidly across populations. Emerging-market equity had the biggest losses as China Evergrande Group, a Chinese property developer, faced the possibility of financial collapse. As of August 2021, the US unemployment rate fell to 5.2%, with companies and industries still grappling with labor shortages.

Global bond prices were mostly higher during the quarter, with the exception of emerging-market debt. At its September meeting, the US Federal Reserve (Fed) left interest rates unchanged and continued its current pace of bond-buying. However, the Fed stated that it may begin to reduce its bond purchases if economic data such as employment and inflation continue to normalize. Other global central banks are following suit, looking to delay monetary tightening as economies continue to deal with disruptions stemming from the COVID-19 pandemic.

Performance Summary

- Hartford Moderate Allocation Fund (I Share) underperformed its benchmark and the Lipper Mixed-Asset Target Moderate Funds peer group average during the period.
- The main driver of the Fund's underperformance versus the benchmark was the exposure to global sovereigns and small-cap US equities.
- The performance of the underlying positions relative to their individual benchmarks contributed to the underperformance. In particular, Hartford Small Cap Value Fund underperformed its benchmark. However, Hartford International Opportunities Fund and Hartford World Bond Fund outperformed their respective benchmarks, partially offsetting this effect.

Positioning & Outlook

- We believe investors will be better compensated for risk in equity markets than in fixed income and remain overweight to equity relative to fixed income.
- We remain positive on developed markets as the reopening story remains in play with vaccination rates increasing and the economic recovery continuing while central bank support is still strong.

Portfolio Managers from Hartford Funds Management Company

Vernon J. Meyer, CFA

Managing Director and
Chief Investment Officer
Professional Experience Since 1990

Allison Mortensen, CFA

Head of Multi-Asset Solutions and
Managing Director
Professional Experience Since 1994

Class	Performance (%)		Average Annual Total Returns					Expenses ¹	
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	-1.10	5.97	16.70	8.41	8.50	7.21	5.72	1.07%	1.07%
A with 5.5% Max Sales Charge	—	—	10.28	6.39	7.28	6.61	5.38	—	—
F	-1.02	6.26	17.10	8.79	8.87	7.56	6.01	0.70%	0.70%
I	-1.02	6.18	17.00	8.70	8.81	7.53	6.00	0.78%	0.78%
R3	-1.26	5.65	16.20	8.02	8.12	6.85	5.40	1.40%	1.40%
R4	-1.10	5.95	16.62	8.37	8.47	7.17	5.69	1.06%	1.06%
R5	-1.09	6.10	16.98	8.67	8.77	7.48	5.95	0.81%	0.81%
Blended Index	-0.59	6.41	16.50	10.55	9.89	9.47	—	—	—
Morningstar Category	-0.71	8.91	20.04	9.65	9.52	9.52	—	—	—
Lipper Peer Group	-0.62	7.08	16.58	8.60	8.24	8.29	—	—	—

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

Share Class Inception: A - 5/28/04; F - 2/28/17; I - 8/31/06; R3, R4, R5 - 12/22/06. Performance shown prior to the inception of a class reflects performance and operating expenses of another class(es) (excluding sales charges, if applicable). Had fees and expenses of a class been reflected for the periods prior to the inception of that class, performance would be different. Since inception (SI) performance is from 5/28/04. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

The Blended Index consists of 40% Bloomberg U.S. Aggregate Bond Index, 40% Russell 3000 Index and 20% MSCI ACWI ex USA Index (net of dividend withholding tax). Indices are unmanaged and not available for direct investment.

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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 ability of the Fund to meet its investment objective is directly related to the ability of the underlying funds to meet their objectives as well as the investment manager's allocation among those underlying funds. The Fund is subject to the risks of the underlying funds, in direct proportion to the amount it invests in each underlying fund. The underlying funds are subject to the risks of the general equity market, small- and mid-cap securities, foreign securities, emerging-market securities, fixed-income securities (which carry credit, liquidity, call, duration, and interest-rate risk), high-yield ("junk") bonds, mortgage-related and asset-backed securities, and derivatives.

¹Expenses as shown in the Fund's most recent prospectus.

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

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