

Hartford Quality Value Fund

Tickers A: HVOAX C: HVOCX F: HVOFX I: HVOIX R3: HVORX R4: HVOSX R5: HVOTX R6: HVOVX Y: HVOYX

Morningstar® Category Large Value

Inception Date 01/02/1996

Lipper Peer Group Large-Cap Value

Market Overview

United States (US) equities, as measured by the S&P 500 Index, rose for the sixth consecutive quarter against a backdrop of accommodative monetary policy and strong demand for goods and services, while risk sentiment was pressured by anxiety about rising inflation, moderating economic growth, and uncertainty about fiscal stimulus and the federal debt ceiling. Growth stocks outperformed their value counterparts for the quarter; however, surging Treasury yields sparked a sharp sell-off in shares of large technology companies at the end of September, triggering a powerful rotation into value stocks. COVID-19 cases fell sharply in September, although the proliferation of the Delta variant in July and August weighed on consumer confidence and dampened reopening momentum. The US Federal Reserve (Fed) trimmed its 2021 GDP growth forecast to 5.9%, from 7%, and delivered a clearer signal that it will begin to taper asset purchases later this year should economic conditions hold up. There was also a marked shift in its projections for future interest-rate hikes, with more members of the Fed anticipating that rates will begin to rise in 2022 amid forecasts for stronger inflation and employment. Markets were unnerved by uncertain prospects for additional fiscal stimulus and clashes between Democrats and Republicans over raising the government's debt limit.

Four of the 11 sectors in the Russell 1000 Value Index posted positive returns led by financials and real estate, while materials and industrials posted negative returns.

Performance Summary

- Hartford Quality Value Fund (I share) outperformed both the Russell 1000 Value Index and the Lipper Large-Cap Value peer group average during the quarter.
- Security selection added to relative performance, driven primarily by strong selection in industrials, financials, and consumer discretionary. This was partially offset by weaker selection in real estate and materials.
- Sector allocation contributed to performance, due to the underweight allocation to communication services and overweight to financials. This was partially offset by underweight allocations to energy and healthcare.
- Top relative contributors over the period were overweight positions in Hill-Rom (healthcare), American International Group (financials) and Pfizer (healthcare). Top relative detractors over the period were overweight holdings in FMC (materials), Fidelity National Information Services (information technology) and PPG Industries (materials).

Positioning & Outlook

- Despite high stock-price correlations within industries, there is meaningful dissent in the market regarding the economic outlook and the path of the recovery from here. Our view is that inflation is likely to be sticky going forward due to the significant supply constraints. We believe that persistent inflation, which we have not seen for years, will put pressure on margins and likely lead to higher interest rates.
- At the end of the period, our largest overweight was to the financials sector. We were most underweight to the communication services sector.

Portfolio Managers from Wellington Management

Matthew G. Baker

Senior Managing Director
Equity Portfolio Manager
Professional Experience Since 1995

Nataliya Kofman

Managing Director
Equity Portfolio Manager
Professional Experience Since 1998

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

Top Ten Holdings (%)

JP Morgan Chase & Co.	4.71
Bank of America Corp.	4.22
UnitedHealth Group, Inc.	2.78
Pfizer, Inc.	2.57
Verizon Communications, Inc.	2.57
PNC Financial Services Group, Inc.	2.29
Raytheon Technologies Corp.	2.23
Comcast Corp.	2.21
Medtronic plc	2.17
American Express Co.	2.11
Percentage Of Portfolio	27.86

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

Class	Performance (%)		Average Annual Total Returns				Expenses ¹		
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	0.73	17.49	33.90	10.33	10.72	12.65	8.47	1.03%	0.96%
A with 5.5% Max Sales Charge	—	—	26.53	8.27	9.48	12.01	8.23	—	—
F	0.86	17.91	34.51	10.83	11.18	13.06	8.04	0.58%	0.46%
I	0.82	17.77	34.28	10.69	11.07	13.01	8.02	0.67%	0.66%
R3	0.67	17.31	33.56	10.05	10.42	12.36	7.63	1.29%	1.18%
R4	0.74	17.57	34.00	10.38	10.75	12.71	7.88	0.98%	0.88%
R5	0.82	17.79	34.36	10.71	11.07	13.03	8.12	0.69%	0.63%
R6	0.85	17.89	34.53	10.83	11.20	13.12	8.19	0.58%	0.46%
Y	0.85	17.82	34.39	10.73	11.12	13.07	8.17	0.68%	0.57%
Russell 1000 Value Index	-0.78	16.14	35.01	10.07	10.94	13.51	—	—	—
Morningstar Category	-1.04	16.30	34.79	9.62	11.14	12.72	—	—	—
Lipper Peer Group	-0.61	16.41	35.23	10.30	11.85	13.17	—	—	—

Morningstar® Category Large Value Lipper Peer Group Large-Cap Value

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, Y - 2/19/02; F - 2/28/17; I - 8/31/06; R3, R4, R5 - 12/22/06; R6 - 2/28/18. 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 for A is from 1/2/96; F, I, R3, R4, R5, and Y is from 2/19/02. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

Russell 1000 Value Index is an unmanaged index measuring the performance of those Russell 1000 Index companies with lower price-to-book ratios and lower forecasted growth values. 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. • Different investment styles may go in and out of favor, which may cause the Fund to underperform the broader stock market. • For dividend-paying stocks, dividends are not guaranteed and may decrease without notice. • 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. • Integration of environmental, social, and/or governance (ESG) factors into the investment process may not work as intended.

¹Expenses as shown in the Fund's most recent prospectus. Gross expenses do not reflect contractual expense reimbursement arrangements. Net expenses reflect such arrangements in instances when they reduce gross expenses. These arrangements remain in effect until 2/28/22 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. Please read it carefully before investing.

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