

## Hartford Core Equity Fund

**Tickers** A: HAIAX C: HGICX F: HGIFX I: HGIIX R3: HGIRX R4: HGISX R5: HGITX R6: HAITX Y: HGIYX

**Morningstar® Category** Large Blend

**Inception Date** 04/30/1998

**Lipper Peer Group** Large-Cap Core

### Market Overview

United States (US) equities, as measured by the S&P 500 Index, rose in the third quarter, driven by exceptionally robust earnings growth and broad-based strength in the economy. The US outperformed all other developed markets, as its stock market recorded the longest bull market in history after the S&P 500 Index capped nine and a half years without a decline of 20% or more. US equities recorded strong earnings growth and most companies beat market estimates. The Federal Reserve (Fed) raised its real gross domestic product growth forecast to 3.1% for 2018, up from its prior forecast of 2.8% in June, and raised short-term interest rates by 0.25%. The Fed presented an upbeat assessment of the US economy in its semi-annual Monetary Policy Report, which downplayed the risks to economic growth from trade disputes and reaffirmed expectations for gradual increases in interest rates. The S&P 500 Index returned 7.7% over the quarter. All of the 11 sectors posted positive returns; the health care, industrials, and information technology sectors posted the strongest returns.

### Performance Summary

- Hartford Core Equity Fund (I Share) underperformed the S&P 500 Index, but outperformed the Lipper Large Cap Core peer group average during the quarter.
- Security selection was the primary detractor from benchmark-relative performance during the quarter. Security selection was weakest within health care and industrials. This was partially offset by stronger selection in materials and energy, which contributed.
- Sector allocation, a residual of our bottom-up stock selection process, contributed to relative performance, driven by an underweight exposure to energy and real estate.
- The top relative detractor during the quarter was Apple (information technology)

### Positioning & Outlook

- While the overall US economy remains relatively healthy, most companies are beginning to see increasing labor and material costs. With unemployment levels low and trending lower, we still believe risks to US inflation are to the upside. Many companies are facing the prospect of either absorbing these costs (therefore reducing marginal profitability) or passing the costs through and face the uncertain elasticity that may come from raising prices.
- Trade continues to dominate the narrative right now. While the initial tariff rate may be offset by some efficiencies and very nominal price increases, the risks remain high given the automatic rise in tariffs next year. We are hopeful that a conversation with China will restart soon.
- At the end of the period, our largest overweights were to health care and utilities, while our largest underweights were to energy and real estate, relative to the benchmark

### Portfolio Managers from Wellington Management

**Mammen Chally, CFA**

Senior Managing Director  
Equity Portfolio Manager  
Professional Experience Since 1989

**David A. Siegle, CFA**

Managing Director  
Equity Research Analyst  
Professional Experience Since 2001

**Douglas W. McLane, CFA**

Managing Director  
Equity Research Analyst  
Professional Experience Since 1996

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

### Top Ten Holdings (%)

Alphabet, Inc.	3.47
Mastercard, Inc.	3.20
Microsoft Corp.	2.81
JP Morgan Chase & Co.	2.74
Bank of America Corp.	2.63
UnitedHealth Group, Inc.	2.41
Apple, Inc.	2.33
PNC Financial Services Group, Inc.	2.05
NextEra Energy, Inc.	1.97
Boeing Co.	1.95
<b>Percentage Of Portfolio</b>	<b>25.56</b>

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

Class	Performance (%)		Average Annual Total Returns				Expenses <sup>1</sup>		
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	7.56	11.55	20.13	15.03	14.22	12.17	6.91	0.77%	0.77%
A with 5.5% Max Sales Charge	—	—	13.52	12.88	12.94	11.54	6.62	—	—
F	7.64	11.86	20.51	15.37	14.47	12.29	6.97	0.41%	0.41%
I	7.61	11.75	20.39	15.31	14.43	12.27	6.96	0.51%	0.51%
R3	7.43	11.21	19.64	14.65	13.88	11.90	6.99	1.12%	1.12%
R4	7.54	11.53	20.05	15.00	14.26	12.22	7.17	0.81%	0.81%
R5	7.62	11.77	20.40	15.34	14.58	12.57	7.37	0.51%	0.51%
R6	7.62	11.83	20.51	15.42	14.64	12.63	7.41	0.41%	0.41%
Y	7.62	11.83	20.48	15.41	14.63	12.63	7.41	0.42%	0.42%
S&P 500 Index	7.71	10.56	17.91	17.31	13.95	11.97	—	—	—
Morningstar Category	6.66	8.45	15.42	14.88	11.47	10.27	—	—	—
Lipper Peer Group	6.95	8.83	15.66	15.36	12.10	10.80	—	—	—

Morningstar® Category Large Blend Lipper Peer Group Large-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 - 4/30/98; F - 2/28/17; I - 3/31/15; R3, R4, R5 - 12/22/06; R6 - 3/31/15. 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 4/30/98. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

**S&P 500 Index** is a market capitalization-weighted price index composed of 500 widely held common stocks. Indices are unmanaged and not available for direct investment.

**Important Risks:** Investing involves risk, including the possible loss of principal. There is no guarantee a fund will achieve its stated objective. Security prices fluctuate in value depending on general market and economic conditions and the prospects of individual companies.

<sup>1</sup> Expenses as shown in the Fund's most recent prospectus. Gross and Net expenses are the same.

**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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**Investors should carefully consider a fund's investment objectives, risks, charges and expenses. This and other**