

Hartford Floating Rate Fund

Tickers A: HFLAX C: HFLCX F: HFLFX I: HFLIX R3: HFLRX R4: HFLSX R5: HFLTX Y: HFLYX

Morningstar® Category Bank Loan

Inception Date 04/29/2005

Lipper Peer Group Loan Participation

Market Overview

Global fixed income sectors generated positive returns over the fourth quarter of 2020. Encouraging vaccine developments propelled market confidence despite growing global COVID-19 infections and the United Kingdom's formal exit from the European Union. Most fixed income spread sectors outperformed as global credit spreads tightened, the US presidential election concluded, and major central banks' policies aimed to mitigate risks. Sovereign yield curves generally steepened outside Europe as central bank policies anchored front-end yields while the prospect of additional fiscal stimulus lifted inflation expectations. In this environment, bank loans, as represented by the S&P/LSTA Leveraged Loan Index, returned 3.81%.

Performance Summary

- The Hartford Floating Rate Fund (I Share) underperformed the S&P/LSTA Leveraged Loan Index and the Lipper Loan Participation peer group average during the quarter
- Sector allocation contributed to relative results. An overweight to energy contributed to returns while an underweight to transportation detracted.
- Security selection detracted from relative performance, mostly due to weak selection in the restaurants and technology sectors. This was partially offset by selection in the consumer products and leisure sectors.
- Our out-of-benchmark allocation to US high yield credit contributed to relative performance
- The Fund's underweight to CCC-rated securities detracted from relative performance as lower quality bonds outperformed during the quarter

Positioning & Outlook

- Our outlook for bank loans is constructive. At today's valuations, we believe bank loan prices are attractive for long-term investors.
- We are finding opportunities in higher-quality, less cyclical, US-focused issuers. We have also recently increased our leisure and gaming sector exposures, which should benefit as the economy rebounds. We are generally avoiding smaller companies given our concerns over their access to capital. We are overweight B-rated loans as we believe they offer the best risk/reward profile.
- We expect defaults to decline over the next year and are seeing some stabilization of fundamentals. We believe valuations more than adequately compensate investors for lower risks and we see potential for further capital appreciation. Retail outflows have moderated, and we forecast a favorable technical backdrop over the next year given strong demand and limited new supply.

Portfolio Managers from Wellington Management

David B. Marshak

Managing Director
Fixed-Income Portfolio Manager
Professional Experience Since 1995

Jeff Heuer, CFA

Managing Director
Fixed-Income Portfolio Manager
Professional Experience Since 1989

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

Top Ten Holdings (%)

APX Group, Inc.	1.90
Asurion LLC	1.90
Froneri International Ltd.	1.79
Nets Holding A/S	1.77
DCert Buyer, Inc.	1.74
Blackhawk Network Holdings, Inc.	1.72
ION Media Networks, Inc.	1.52
Crown Finance U.S., Inc.	1.48
UPC Broadband Holding B.V.	1.48
Acrisure LLC	1.39
Percentage Of Portfolio	16.69

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	3.43	1.26	1.26	2.79	4.71	3.66	3.71	1.00%	1.00%
A with 3% Max Sales Charge	—	—	-1.78	1.75	4.07	3.34	3.50	—	—
F	3.50	1.45	1.45	3.09	5.04	3.95	3.98	0.65%	0.65%
I	3.52	1.54	1.54	3.08	5.00	3.93	3.97	0.72%	0.72%
R3	3.34	1.01	1.01	2.53	4.44	3.38	3.50	1.33%	1.26%
R4	3.42	1.36	1.36	2.80	4.71	3.65	3.72	1.06%	1.01%
R5	3.46	1.57	1.57	3.04	4.99	3.92	3.95	0.77%	0.77%
Y	3.56	1.59	1.59	3.09	5.03	3.99	4.02	0.73%	0.73%
S&P/LSTA Leveraged Loan Index	3.81	3.12	3.12	4.01	5.24	4.32	—	—	—
Morningstar Category	3.43	1.16	1.16	2.69	4.06	3.37	—	—	—
Lipper Peer Group	3.55	0.86	0.86	2.58	4.05	3.37	—	—	—

Morningstar® Category Bank Loan **Lipper Peer Group** Loan Participation

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 - 4/29/05; 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 4/29/05. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

S&P/LSTA Leveraged Loan Index is a market-value-weighted index that is designed to measure the performance of the U.S. leverage loan market based upon market weightings, spreads and interest payments. 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. • Loans can be difficult to value and less liquid than other types of debt instruments; they are also subject to nonpayment, collateral, bankruptcy, default, extension, prepayment and insolvency risks. • Fixed income security risks include credit, liquidity, call, duration, event and interest-rate risk. As interest rates rise, bond prices generally fall. • Investments in high-yield ("junk") bonds involve greater risk of price volatility, illiquidity, and default than higher-rated debt securities. • Derivatives are generally more volatile and sensitive to changes in market or economic conditions than other securities; their risks include currency, leverage, liquidity, index, pricing, and counterparty risk. • 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.

The Fund should not be considered an alternative to CDs or money market funds. This Fund is intended for investors who are looking to complement their traditional fixed-income investments.

¹Expenses 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 in instances when they reduce gross expenses. These arrangements remain in effect until at least 2/28/21.

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.

Additional Information Regarding Bloomberg Barclays Indices Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

Mutual funds are distributed by Hartford Funds Distributors, LLC (HFD), Member FINRA. Advisory services are provided by Hartford Funds Management Company, LLC (HFMC). Certain funds are sub-advised by Wellington Management Company LLP. HFD and HFMC are not affiliated with any sub-adviser. MF7035_0121 221225