

Hartford World Bond Fund

Tickers A: HWDAX C: HWDGX F: HWDGX I: HWDIX R3: HWDRX R4: HWDSX R5: HWDTX R6: HWDVX Y: HWDYX

Morningstar® Category World Bond

Inception Date 05/31/2011

Lipper Peer Group Global Income

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 (UK) formal exit from the European Union (EU). Most fixed income spread sectors outperformed as global credit spreads tightened, the United States (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. The US dollar (USD) weakened versus most currencies.

Performance Summary

- The Hartford World Bond Fund (I Share) underperformed its benchmark and the Lipper Global Income peer group average
- The Fund generated positive total returns primarily due to our currency and credit allocations. The Fund's higher USD exposure relative to the benchmark drove fund underperformance in Q4.
- Strategic exposure generated positive total returns but relative underperformance due to the Fund's higher USD exposure. The USD continued to falter during the quarter after the Federal Reserve committed that it would remain extremely accommodative even if inflation temporarily overshoots its target. Strategic duration* positioning detracted over the quarter, driven by our positions in New Zealand and Australia.
- The Fund's opportunistic currency exposures detracted. A short Euro position detracted as the currency picked up steam amid positive vaccine rollout news and a Brexit deal. In opportunistic duration, underweight positions in the UK detracted as gilt yields moved lower towards year-end reflecting the various twists of the EU-UK trade deal and the surge in UK COVID-19 cases following an identification of a new, more spreadable variant of the virus.
- In opportunistic credit strategies, our allocations to investment grade, high yield and securitized each contributed. Spreads tightened over the quarter as markets focused on the positives including Brexit deal, EU-China investment deal, and vaccine rollouts.

Positioning & Outlook

- Over the quarter, we decreased the Fund's duration to 1.74 years driven by a shift to a short bias in opportunistic duration. In strategic duration we reduced our exposure in Australia and New Zealand in favor of US and Canada. In opportunistic duration we moved to a short duration position in aggregate on rising likelihood of an effective vaccine and prospect of further US fiscal stimulus.
- In strategic market currency, we increased non-USD exposure as we continue to see scope for further USD depreciation in 2021 particularly versus trade and commodity-linked currencies in Europe, the dollar bloc, and Asia. In opportunistic currency, we favor commodity-linked currencies versus the US dollar.
- The Fund's exposure to credit sectors remains opportunistic in nature. We remain long in investment grade, high-yield, and securitized sectors.

Portfolio Managers from Wellington Management

Mark H. Sullivan, CFA, CMT
Senior Managing Director
Fixed-Income Portfolio Manager
Professional Experience Since 1999

Martin Harvey, CFA
Managing Director
Fixed Income Portfolio Manager
Professional Experience Since 2004

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

Top Ten Holdings (%)

Japan Treasury Discount Bill	20.83
Canadian Government Bond	11.51
Australia Government Bond	7.75
Korea Treasury Bond	6.51
U.S. Treasury Notes	5.04
Norway Government Bond	3.72
Kommuninvest I Sverige AB	3.15
China Development Bank	2.38
FNMA Mortgage Backed Securities (POOLS)	2.21
Province of Ontario Canada	1.88
Percentage Of Portfolio	64.98

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

***Duration** is a measure of the sensitivity of an investment's price to nominal interest-rate movement.

Class	Performance (%)		Average Annual Total Returns					Expenses ¹	
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	0.39	1.39	1.39	2.93	2.57	—	2.83	1.03%	1.03%
A with 4.5% Max Sales Charge	—	—	-3.18	1.37	1.63	—	2.33	—	—
F	0.57	1.86	1.86	3.36	2.94	—	3.15	0.65%	0.65%
I	0.55	1.79	1.79	3.26	2.86	—	3.11	0.75%	0.75%
R3	0.39	1.13	1.13	2.63	2.25	—	2.50	1.37%	1.37%
R4	0.39	1.41	1.41	2.93	2.57	—	2.81	1.07%	1.07%
R5	0.46	1.69	1.69	3.24	2.85	—	3.11	0.77%	0.77%
R6	0.48	1.86	1.86	3.35	2.96	—	3.21	0.65%	0.65%
Y	0.46	1.70	1.70	3.26	2.91	—	3.18	0.75%	0.74%
FTSE World Government Bond Index	2.77	10.11	10.11	4.96	4.78	—	—	—	—
Morningstar Category	4.39	8.35	8.35	3.98	4.66	—	—	—	—
Lipper Peer Group	3.60	7.87	7.87	4.68	4.76	—	—	—	—

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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, I, R3, R4, R5, Y - 5/31/11; F - 2/28/17; R6 - 11/7/14. 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 5/31/11. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

FTSE World Government Bond Index is a market-capitalization-weighted index consisting of government bond markets. Country eligibility is determined based on market capitalization and investability criteria. All issues have a remaining maturity of at least one year. 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 Fund may allocate a portion of its assets to specialist portfolio managers, which may not work as intended. • Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall. • 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. These risks may be greater for investments in emerging markets or if the Fund focuses in a particular geographic region or country. • Investments in high-yield ("junk") bonds involve greater risk of price volatility, illiquidity, and default than higher-rated debt securities. • Mortgage-related and asset-backed securities' risks include credit, interest-rate, prepayment, and extension risk. • 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. • The Fund may invest in a smaller number of issuers, so it may be more exposed to risks and volatility than a more broadly diversified fund. • Restricted securities may be more difficult to sell and price than other securities. • Obligations of U.S. Government agencies are supported by varying degrees of credit but are generally not backed by the full faith and credit of the U.S. Government.

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 only with respect to Class Y. These arrangements remain in effect until 2/28/21 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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