

Hartford Floating Rate High Income Fund

Tickers A: HFHAX C: HFHCX F: HFHFH I: HFHIX R3: HFHRX R4: HFHSX R5: HFHTX Y: HFHYX

Morningstar® Category Bank Loan

Inception Date 09/30/2011

Lipper Peer Group Loan Participation

Market Overview

Global fixed income sectors generated positive returns over the third quarter of 2020. Global COVID-19 cases swelled amid encouraging vaccine trial developments and economic data continued to rebound as restrictions eased. Sovereign yield curves steepened as central bank policies anchored front-end yields and lifted inflation expectations. Credit spreads tightened, supported by expansionary fiscal policies and strong demand, even as corporate issuance set records for the year. In this environment, bank loans, as represented by the S&P/LSTA Leveraged Loan Index, returned 4.14%, while high yield bonds, as represented by the Bloomberg Barclays US Corporate High Yield Bond Index, returned 4.60% during the quarter.

Performance Summary

- Hartford Floating Rate High Income Fund (I Share) underperformed the S&P/LSTA Leveraged Loan Index and outperformed the Lipper Loan Participation peer group average during the quarter
- Sector allocation detracted from relative performance. An overweight to the wireless sector detracted from returns while an overweight to the energy sector contributed.
- Security selection detracted, mostly due to weaker selection in the technology and consumer cyclical services sectors. This was partially offset by stronger selection in the energy and gaming sectors.
- An out-of-benchmark allocation to United States (US) high yield 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

- While we anticipate a recessionary environment in 2020, attractive valuations and good company fundamentals lead us to our positive long-term outlook. We remain cautious over the near-term and expect continued volatility; however, at today's valuations we believe bank loans prices are attractive for long term investors.
- We are finding opportunities in higher-quality, less cyclical, US-focused issuers. Wireless remains a key overweight, and we expect recent consolidation in the US to improve industry structure and economics. We are focused on packaging, which has demonstrated relative stability despite the pandemic.
- While we expect default rates to increase, we are seeing some stabilization and believe valuations more than adequately compensate investors for lower downside capture. The technical backdrop remains supportive given strong collateralized loan obligation demand and limited new issue 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 (%)

Asurion LLC	3.49
Invesco Senior Loan ETF	3.01
UPC Broadband Holding B.V.	2.27
Playtika Holding Corp.	2.16
Nets Holding A/S	2.12
APX Group, Inc.	2.11
Dun & Bradstreet Corp.	1.86
Acrisure LLC	1.84
Diamond (BC) B.V.	1.76
Blackhawk Network Holdings, Inc.	1.62
Percentage Of Portfolio	22.24

Holdings 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	3.68	-2.52	-0.57	2.21	3.97	—	4.36	1.15%	1.06%
A with 3% Max Sales Charge	—	—	-3.56	1.18	3.34	—	4.01	—	—
F	3.77	-2.31	-0.29	2.54	4.26	—	4.65	0.79%	0.76%
I	3.76	-2.66	-0.66	2.40	4.17	—	4.59	0.88%	0.81%
R3	3.59	-2.73	-0.76	1.94	3.69	—	4.05	1.51%	1.36%
R4	3.68	-2.43	-0.48	2.24	4.01	—	4.35	1.21%	1.06%
R5	3.77	-2.23	-0.20	2.57	4.51	—	4.78	0.89%	0.76%
Y	3.65	-2.35	-0.33	2.53	4.29	—	4.65	0.90%	0.79%
S&P/LSTA Leveraged Loan Index	4.14	-0.66	1.06	3.10	4.01	—	—	—	—
Morningstar Category	3.45	-2.23	-0.75	1.85	2.93	—	—	—	—
Lipper Peer Group	3.50	-2.63	-1.26	1.70	2.88	—	—	—	—

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, I, R3, R4, R5, Y - 9/30/11; F - 2/28/17. 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 9/30/11. 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. • Restricted securities may be more difficult to sell and price than other securities.

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 expense reimbursement arrangements. Net expenses reflect such arrangements in instances when they reduce gross expenses. 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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