Hartford Floating Rate High Income Fund

Tickers A: HFHAX **C**: HFHCX **F**: HFHFX **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 monetary policies turned more hawkish in aggregate during the period. The United States (US) Federal Reserve raised its target rate by 0.25%, upgraded its growth projections, and forecast four additional hikes through the end of next year. In the US, second quarter gross domestic product grew at a 4.2% annualized rate, labor market strength continued, and consumer and small business surveys surged. Higher mortgage rates and rising construction costs added pressure on the housing market. Eurozone services sector strength offset manufacturing weakness; economic and consumer confidence waned, likely influenced by trade war and Brexit concerns. Japanese inflation ticked up but remained well below the central bank's target while retail sales strength continued. In this environment, bank loans, as represented by the S&P/LSTA Leveraged Loan Index, returned 1.82%, while high yield bonds, as represented by the Bloomberg Barclays US Corporate High Yield Bond Index, returned 2.40% during the quarter.

Performance Summary

- Hartford Floating Rate High Income Fund (I Share) outperformed the S&P/LSTA Leveraged Loan Index and the Lipper Loan Participation peer group average during the quarter
- Security selection was the primary contributor to benchmark-relative performance over the period, primarily due to selection in the financial institutions and retail sectors. This was partially offset by weaker selection in the consumer products and energy sectors, which detracted.
- In aggregate, sector allocation contributed to relative performance, primarily due to an overweight to energy as well as an underweight to media and entertainment. This was partially offset by an underweight to retailers, which detracted.
- Our out-of-benchmark allocation to US high yield credit contributed to relative performance during the period

Positioning & Outlook

- Our outlook for bank loans remains generally constructive. The macro environment supports issuers with leveraged balance sheets, as indicators show increasing economic strength. While we see risks from increased political uncertainty and protectionist policies, tighter US monetary policy may benefit bank loans more than fixed rate sectors as bank loan coupons reset higher given their floating-rate nature.
- We are finding the best opportunities in higher-quality, US-focused issuers in less cyclical industries. With respect to quality, we continued to overweight BB-rated loans as we believe they currently offer the best risk/reward profile.
- Overall, we believe default rates will remain below historical averages, and are expected to remain benign. We believe the asset class has many long term potential benefits, including diversification and floating-rate coupons, that will eventually reassert themselves to enhance the relative appeal of bank loans for investors.

Portfolio Managers from Wellington Management

Michael Bacevich
Managing Director
Fixed-Income Portfolio Manager
Professional Experience Since 1988

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	2.84
Caesars Entertainment Operating Co.	2.16
Sprint Communications, Inc.	2.09
Caesars Resort Collection LLC	1.73
Flex Acquisition Co., Inc.	1.62
Valeant Pharmaceuticals International, Inc.	1.46
TransDigm, Inc.	1.44
Coty, Inc.	1.36
First Data Corp.	1.34
Crown Finance U.S., Inc.	1.28
Percentage Of Portfolio	**17.32**

Holdings are subject to change. Percentages may be rounded.

Performance (%)

			Average Annual Total Returns					Expenses[1]	
Class	QTD	YTD	1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	2.01	3.51	4.69	6.00	3.82	—	5.34	1.13%	1.07%
A with 3% Max Sales Charge	—	—	1.55	4.93	3.19	—	4.88	—	—
F	2.09	3.74	5.10	6.29	4.09	—	5.63	0.79%	0.77%
I	2.08	3.70	5.05	6.27	4.07	—	5.61	0.86%	0.82%
R3	1.83	3.28	4.38	5.69	3.51	—	5.01	1.51%	1.37%
R4	1.91	3.51	4.69	6.03	3.81	—	5.32	1.21%	1.07%
R5	2.09	3.74	5.11	6.69	4.33	—	5.78	0.91%	0.77%
Y	2.09	3.74	5.11	6.36	4.13	—	5.64	0.83%	0.77%
S&P/LSTA Leveraged Loan Index	1.82	4.00	5.16	5.31	4.13	—	—	—	—
Morningstar Category	1.63	3.18	4.17	4.51	3.34	—	—	—	—
Lipper Peer Group	1.67	3.30	4.38	4.59	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, 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. Prior to 3/1/18, the Fund's benchmark was the Credit Suisse Leveraged Loan Index. 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. • Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall. • Loans can be difficult to value and highly illiquid; they are also subject to nonpayment, collateral, bankruptcy, default, extension, prepayment and insolvency risks. • Investments in high-yield ("junk") bonds can have a 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, procing, 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. • Privately placed, restricted (Rule 144A) securities may be more difficult to sell and price than other securities.
Floating Rate High Income Fund should not be considered an alternative to CDs or money market funds. This Fund is for investors who are looking to complement their traditional fixed income investments.

[1] Expenses 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 the Fund's gross expenses. These arrangements remain in effect until 2/28/19 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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