

## Hartford Climate Opportunities Fund

**Tickers** A: HEOMX C: HEONX F: HEOFX I: HEOIX R3: HEORX R4: HEOSX R5: HEOTX R6: HEOVX Y: HEOYX

**Morningstar® Category** Global Large-Stock Blend

**Inception Date** 02/29/2016

**Lipper Peer Group** Global Multi-Cap Value

### Market Overview

Global equities rose in the fourth quarter. Stocks rallied in tandem with government bonds as falling inflation in developed markets and weakening economic data across the globe bolstered views that policy rates have peaked and will likely begin to decline in 2024. The US Federal Reserve (Fed) surprised markets by signaling lower interest rates in 2024, sparking a stock rally that rippled across the globe and increasing speculation for sharp reductions in policy rates across developed markets in 2024. The Fed's policy shift was accompanied by steeper declines in inflation across many economies and a precipitous drop in bond yields, which significantly eased financial pressures on companies, households, and governments. More emerging-market countries began to reduce interest rates in December, while the European Central Bank and the Bank of England pushed back against market forecasts of sizable interest-rate cuts next year despite concerns about weak economic growth.

### Performance Summary

- The Hartford Climate Opportunities Fund (I Share) underperformed the MSCI ACWI Index but outperformed the Lipper Global Multi-Cap Value peer group average during the quarter.
- Benchmark relative underperformance during the quarter was driven by weak security selection within Consumer Discretionary and Information Technology
- From a region/country perspective, companies held within the US detracted from relative results but an overweight to Denmark contributed
- From a sector perspective, the structural underweight to Information Technology detracted the most. An Overweight to Industrials and underweight to Energy contributed.
- The top relative detractor for the quarter was ON Semiconductor Corporation while the top relative contributor was Vestas Wind Systems A/S

### Positioning & Outlook

- At the overall Fund level, the largest climate theme allocation at the end of the quarter was in environmental resource management, with approximately 22% of the Fund's assets
- Clean energy was the second-largest thematic allocation, with 19% of the Fund's assets
- The rest of the Fund's assets were allocated to the following climate themes: energy efficiency (17%), sustainable transport (14%), climate resilient infrastructure (11%), low carbon leaders (10%), and other (3%)
- At the regional level, 62% of the Fund's assets were invested in US stocks, with 36% in non-US stocks and the remaining balance in cash
- We believe current market uncertainty and volatility are creating attractive opportunities for companies that are uniquely positioned to benefit from the global challenges and opportunities related to climate change

### Portfolio Managers from Wellington Management

#### Alan T. Hsu

Managing Director  
Equity Portfolio Manager and Global Industry Analyst  
Professional Experience Since 2000

#### G. Thomas Levering

Senior Managing Director  
Global Industry Analyst  
Professional Experience Since 1993

### Portfolio Manager from Schroders

#### Simon Webber, CFA

Portfolio Manager  
Professional Experience Since 1999

#### Isabella Hervey-Bathurst, CFA

Portfolio Manager  
Professional Experience Since 2012

The portfolio managers are supported by the full resources of their respective firms.

### Top Ten Holdings (%)

Microsoft Corp.	2.91
Weyerhaeuser Co.	2.69
Autodesk, Inc.	2.60
Alphabet, Inc.	2.52
ON Semiconductor Corp.	2.18
Kubota Corp.	2.09
Infineon Technologies AG	2.05
S&P Global, Inc.	1.95
Siemens AG	1.88
Aspen Technology, Inc.	1.87
<b>Percentage Of Portfolio</b>	<b>22.74</b>

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

Effective 11/8/19, the Fund changed its principal investment strategy. The Fund also added Schroder Investment Management North America Inc. as a sub-adviser and Schroder Investment Management North America Ltd. as a sub-sub-adviser to the Fund. Returns prior to 11/8/19 reflect the performance of the Fund's prior strategy. Please refer to the prospectus for more information.

Performance (%)									
Class	QTD	YTD	Average Annual Total Returns					Expenses <sup>1</sup>	
			1 Year	3 Year	5 Year	10 Year	SI	Gross	Net
A	9.37	11.01	11.01	1.09	14.19	—	10.83	1.21%	1.19%
A with 5.5% Max Sales Charge	—	—	4.91	-0.80	12.91	—	10.04	—	—
F	9.51	11.54	11.54	1.58	14.72	—	11.27	0.81%	0.69%
I	9.49	11.40	11.40	1.39	14.54	—	11.16	0.94%	0.89%
R3	9.27	10.78	10.78	0.97	14.43	—	10.94	1.53%	1.41%
R4	9.46	11.14	11.14	1.24	14.42	—	10.99	1.23%	1.11%
R5	9.50	11.43	11.43	1.46	14.61	—	11.16	0.93%	0.81%
R6	9.45	11.55	11.55	1.57	14.75	—	11.29	0.82%	0.69%
Y	9.52	11.49	11.49	1.50	14.63	—	11.22	0.92%	0.79%
MSCI ACWI Index	11.03	22.20	22.20	5.75	11.72	—	—	—	—
Morningstar Category	10.55	18.12	18.12	5.31	10.60	—	—	—	—
Lipper Peer Group	9.07	15.45	15.45	5.94	9.85	—	—	—	—

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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](http://hartfordfunds.com).**

Share Class Inception: A, I, R3, R4, R5, R6, Y - 2/29/16; 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 2/29/16. Performance and expenses for other share classes will vary. Additional information is in the prospectus. Only Class A assesses a sales charge.

**MSCI ACWI** is a free float-adjusted market capitalization index that measures equity market performance in the global developed and emerging markets, consisting of developed and emerging market country indices. MSCI index performance is shown net of dividend withholding tax. Indices are unmanaged and not available for direct investment.

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<sup>1</sup>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 gross expenses. These arrangements remain in effect until 2/29/24 unless the Fund's Board of Directors approves an earlier termination.

**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's performance depends on the ability of the Investment Manager in selecting, overseeing, and allocating Fund assets to the sub-advisers. The sub-advisers' investment styles may not be complementary. • Small- and mid-cap securities can have greater risks and volatility than large-cap securities. • 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, economic and regulatory developments. These risks may be greater, and include additional risks, for investments in emerging markets or if the Fund focuses in a particular geographic region or country. • The Fund's climate focus may result in foregoing certain investments and underperformance comparative to funds that do not have a similar focus. Certain climate-focused investments may be dependent on government policies and subsidies. The exclusion of certain issuers for reasons other than performance may negatively impact the Fund's performance. • There are risks of focusing investments in securities of companies in the utilities and industrials sectors which may cause the Fund's performance to be sensitive to developments in those sectors.

**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](http://hartfordfunds.com). Please read it carefully before investing.**

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