Fourth Quarter 2023

HARTFORDFUNDS
Our benchmark is the investor.®

MarketView

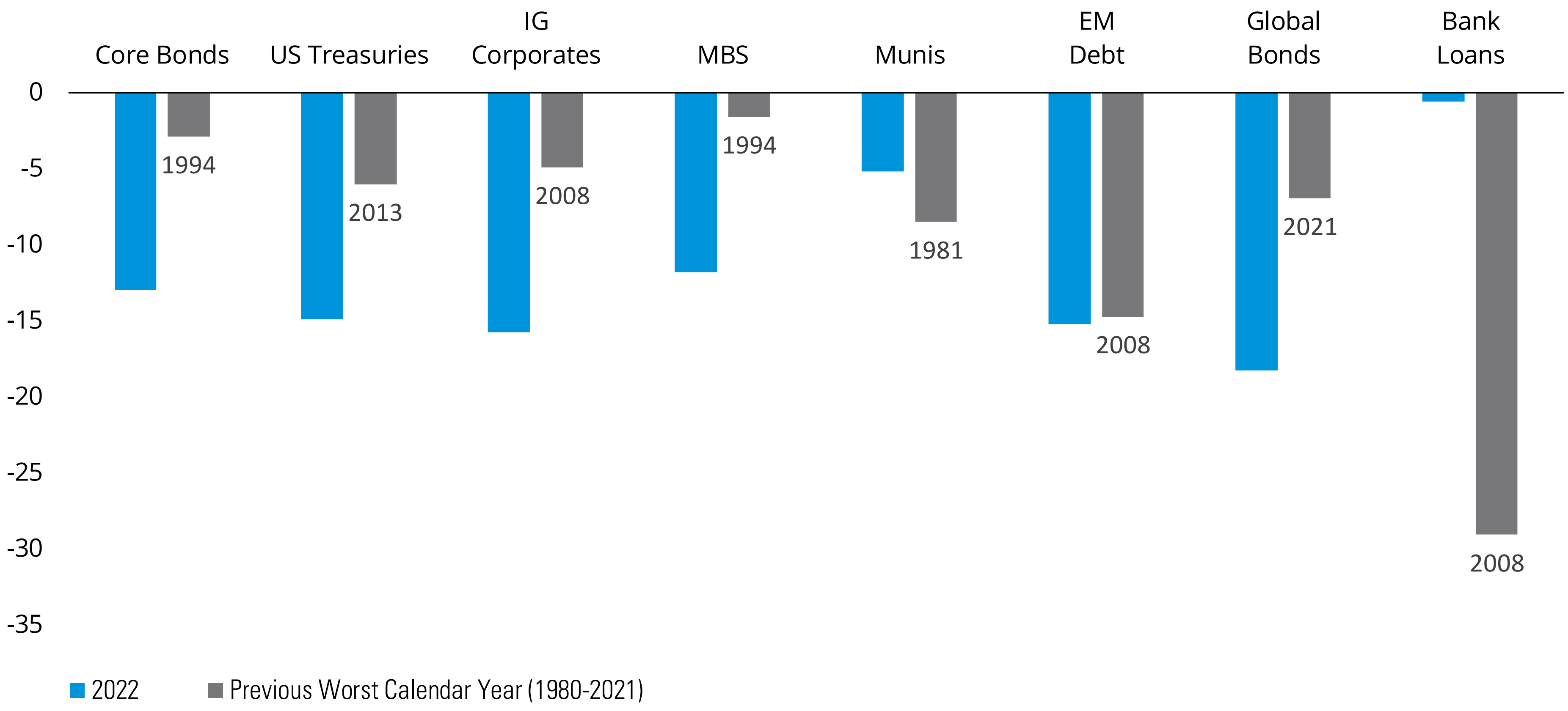
HARTFORDFUNDS
Our benchmark is the investor.®

Table of Contents

What Comes After the Worst Year Ever for Bonds?

Fixed-income investors received a startling wake-up call in 2022 when nearly all fixed-income asset classes turned in their worst performance in recent history.

Calendar Year Performance (%)



Past performance does not guarantee future results. As of 1980-2022. Indices are unmanaged and are not available for direct investment. Asset classes are represented by the following indices: Core Bonds (Bloomberg US Aggregate Bond Index), US Treasuries (Bloomberg US Treasury 7-10 Year Index), IG (Investment Grade) Corporates (Bloomberg US Corporate Index), MBS (Mortgage-Backed Securities) (Bloomberg US MBS Index), Munis (Bloomberg Municipal Bond Index), EM (Emerging Markets) Debt (Bloomberg EM USD Aggregate Bond Index), Global Bonds (FTSE WGBI Index), Bank Loans (Morningstar LSTA Leveraged Loan Index). Source: Morningstar and Hartford Funds, 2/23.

Strong Fixed-Income Returns After Negative Years

HARTFORDFUNDS
Our benchmark is the investor.®

Fixed-income indices have delivered 8 periods of negative returns over the past 97 years.

In each of the previous negative periods, investors who stayed the course were eventually rewarded.

Calendar Year Performance (%)

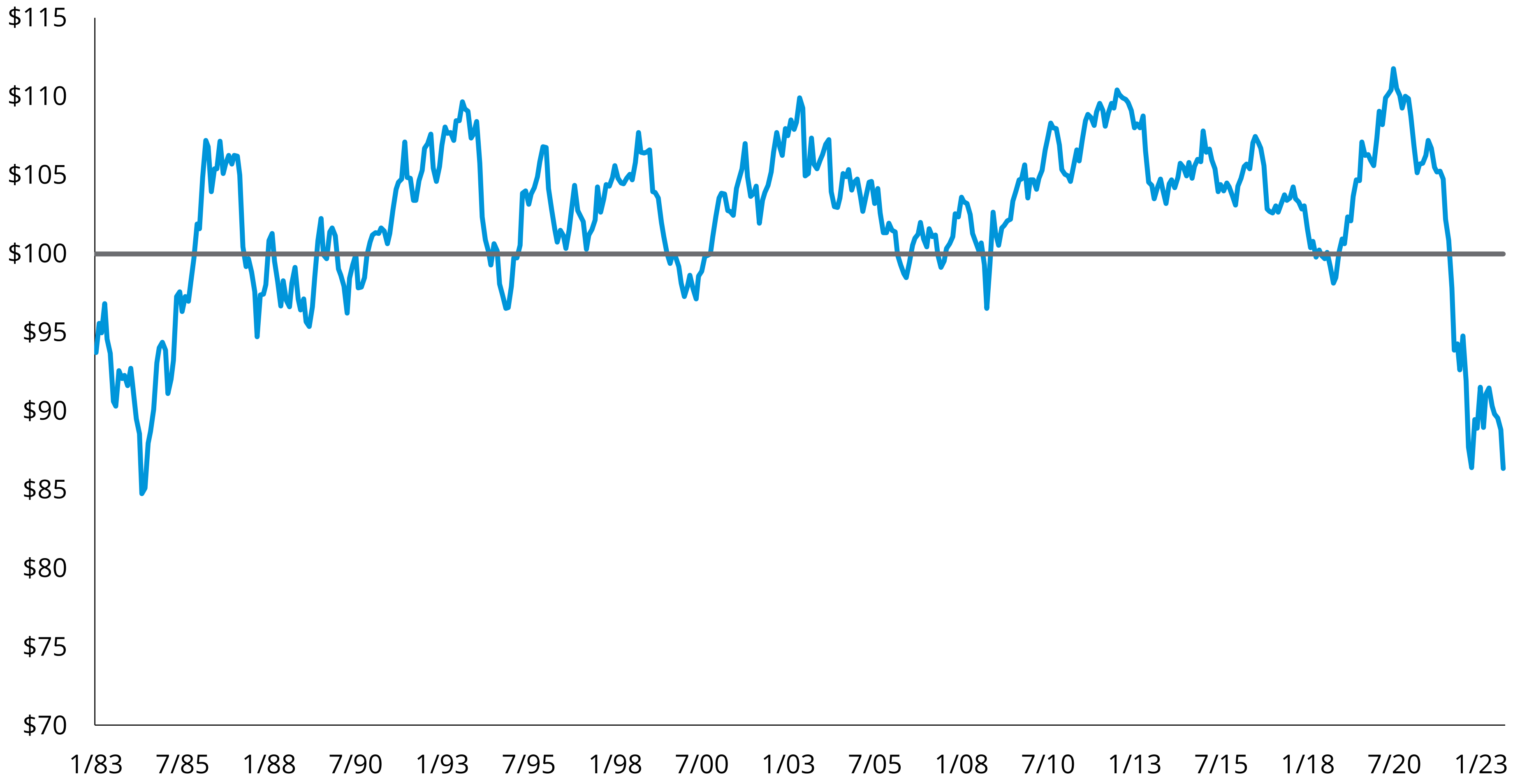
Year	Return	Year	Return	Year	Return	Year	Return	Year	Return	Year	Return
1926	5.38	1942	1.94	1958	-1.29	1974	5.69	1990	8.96	2007	6.97
1927	4.52	1943	2.81	1959	-0.39	1975	7.83	1991	16.00	2008	5.24
1928	0.92	1944	1.80	1960	11.76	1976	15.60	1992	7.40	2009	5.93
1929	6.01	1945	2.22	1961	1.85	1977	3.04	1993	9.75	2010	6.54
1930	6.72	1946	1.00	1962	5.56	1978	1.39	1994	-2.92	2011	7.84
1931	-2.32	1947	0.91	1963	1.64	1979	1.93	1995	18.47	2012	4.21
1932	8.81	1948	1.85	1964	4.04	1980	2.71	1996	3.63	2013	-2.02
1933	1.83	1949	2.32	1965	1.02	1981	6.25	1997	9.65	2014	5.97
1934	9.00	1950	0.70	1966	4.69	1982	32.62	1998	8.69	2015	0.55
1935	7.01	1951	0.36	1967	1.01	1983	8.36	1999	-0.82	2016	2.65
1936	3.06	1952	1.63	1968	4.54	1984	15.15	2000	11.63	2017	3.54
1937	1.56	1953	3.23	1969	-0.74	1985	22.10	2001	8.44	2018	0.01
1938	6.23	1954	2.68	1970	16.86	1986	15.26	2002	10.26	2019	8.72
1939	4.52	1955	-0.65	1971	8.72	1987	2.76	2003	4.10	2020	7.51
1940	2.96	1956	-0.42	1972	5.16	1988	7.89	2004	4.34	2021	-1.54
1941	0.49	1957	7.84	1973	4.61	1989	14.53	2005	2.43	2022	-13.01
								2006	4.33	2023	???

Past performance does not guarantee future results. Returns are for IA SBBI US Intermediate-Term Government Bond Index from 1926-1975 and the Bloomberg US Aggregate Bond Index from 1976-2022. Source: Morningstar, 1/23.

A Discount Now Could Mean Attractive Returns Later

The average price of bonds is lower than it's been since the 1980s. Bonds typically pay back at par, barring defaults, creating an opportunity for return.

Average Bond Price of the Bloomberg US Aggregate Bond Index

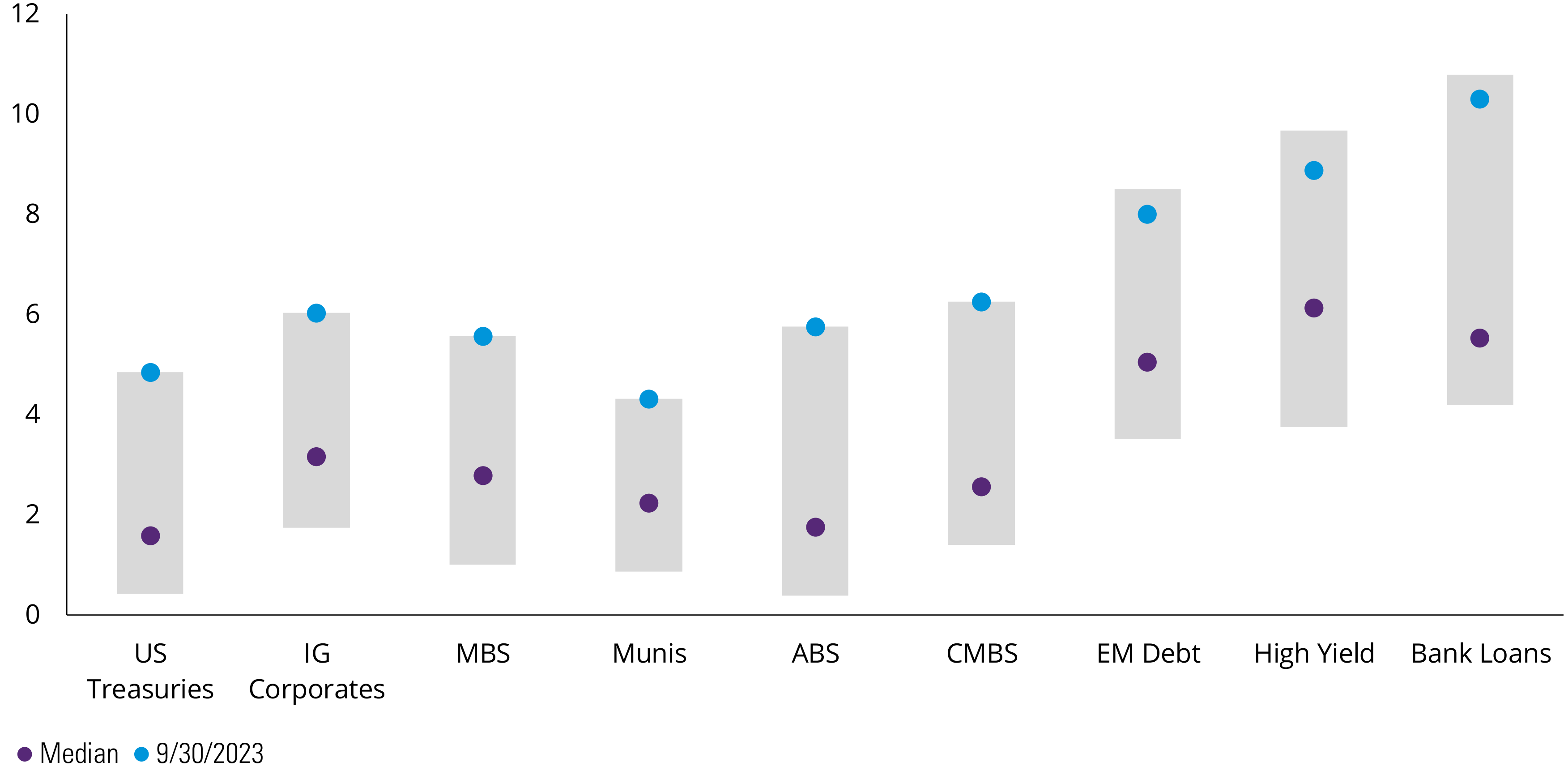


Past performance does not guarantee future results. As of 1/1/1983-9/30/23. Source: Bloomberg, 10/23

Income Returns to Fixed Income

The income available in fixed income is more attractive than it's been in many years. But inflation and tighter monetary policy mean that choosing the right bonds has become more complex.

10-Year Yield-to-Worst (%)



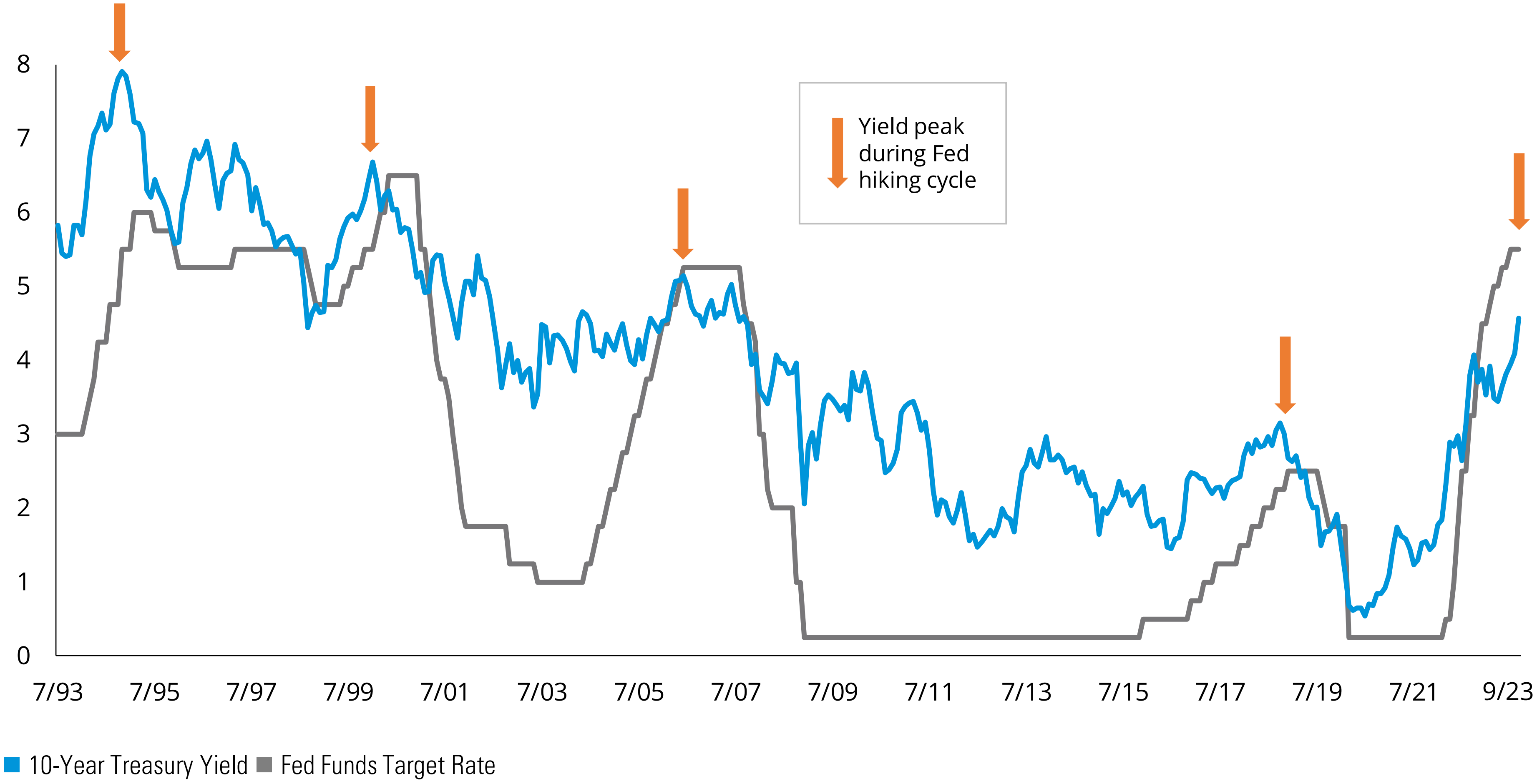
Past performance does not guarantee future results. As of 9/30/23. Asset classes are represented by the following indices: US Treasuries (Bloomberg US Treasury Index), IG Corporates (Bloomberg US Corporate Index), MBS (Bloomberg US MBS Index), Munis (Bloomberg Municipal Bond Index), ABS (Bloomberg US ABS Index), Commercial Mortgage Backed Securities/CMBS (Bloomberg US CMBS Investment Grade Index), EM Debt (Bloomberg Emerging Markets Aggregate Bond Index), High Yield (Bloomberg US Corporate High Yield Index), Bank Loans, which are based on yield to maturity (Morningstar LSTA Leveraged Loan Index). Yield to worst is the minimum yield that can be received on a bond assuming the issuer doesn't default on any of its payments. Yield to maturity is the percentage rate of return for a bond assuming that the investor holds the asset until its maturity date. Source: Bloomberg and Morningstar, 10/23

HARTFORDFUNDS
Our benchmark is the investor.®

Is the Best Time to Buy Bonds Before the Final Hike?

Perfectly timing the bond market is impossible, but fixed-income yields have historically peaked just before the Fed stops hiking rates.

10-Year Treasury Yield and Fed Funds Rate (%)



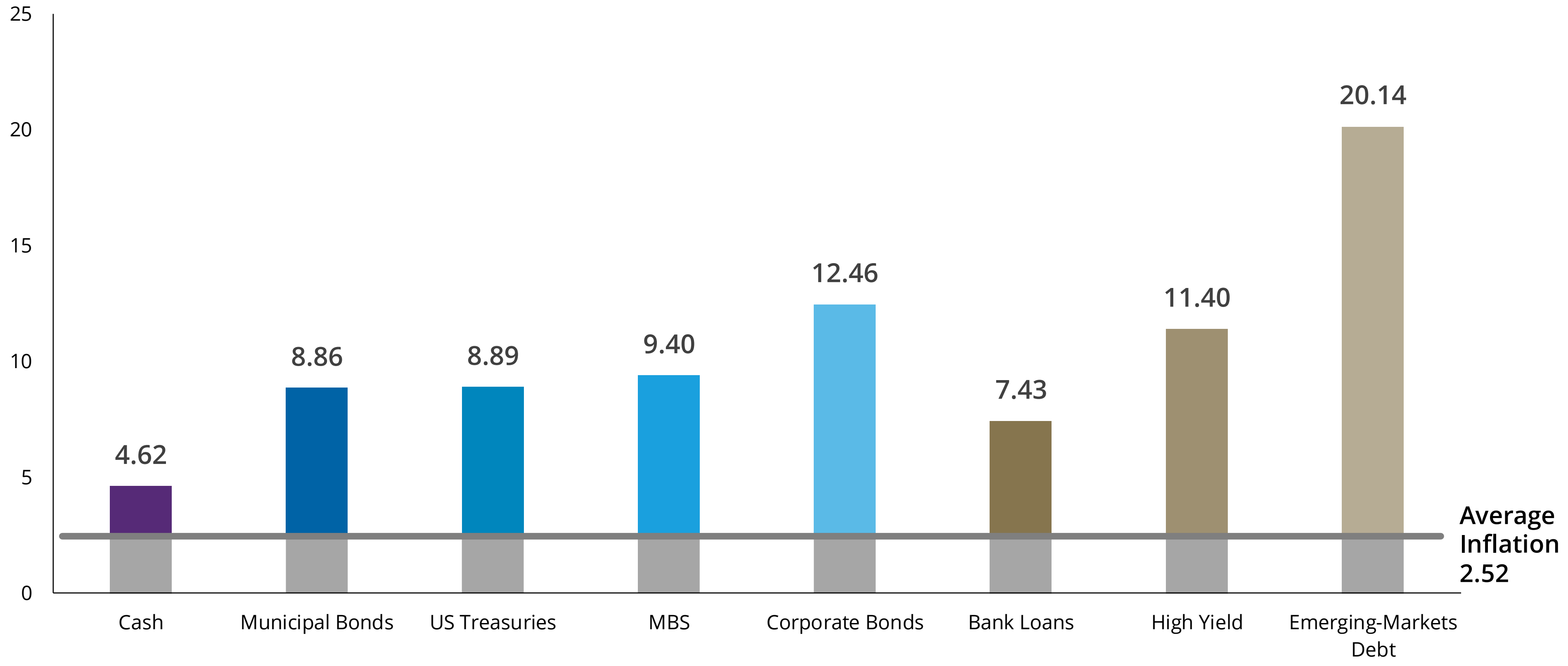
Past performance does not guarantee future results. As of 9/30/23. The Federal Funds Rate is set by the Federal Open Market Committee (FOMC) and is the rate at which commercial banks borrow and lend their excess reserves to each other overnight. Source: FactSet, Hartford Funds, 10/23.

Our benchmark is the investor.®

Cash Has Lagged When the Fed Stops Hiking

Investors who focus on cash may sacrifice returns because other types of investments have historically outperformed cash after the last Fed rate hike.

Average Returns (%) 1 Year After Last Fed Rate Hike

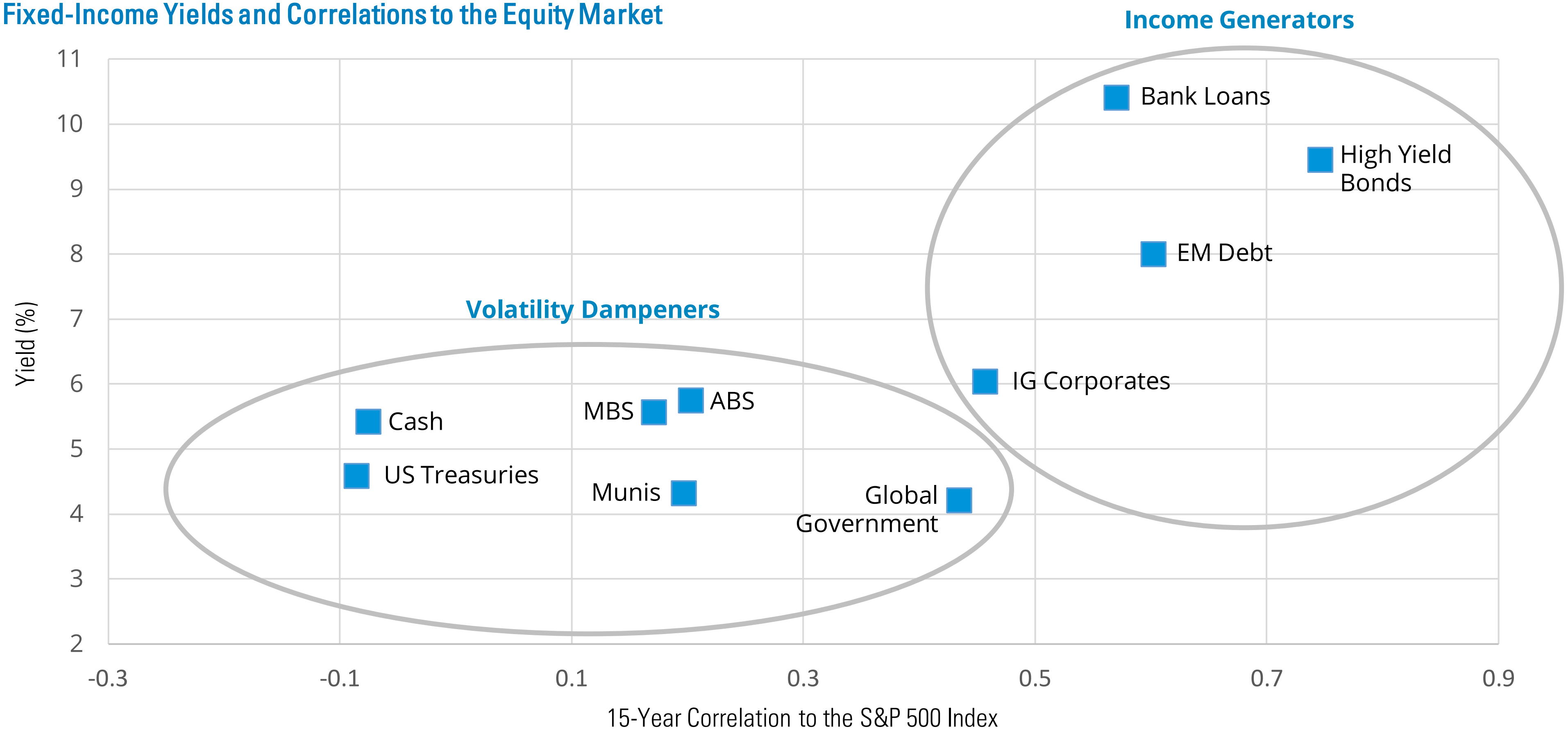


Past performance does not guarantee future results. As of 3/89-9/23. Data shown is based on the five previous time periods 1 year after the Federal Reserve finished hiking the federal funds target rate, which were 3/89-2/90, 3/95-2/96, 6/00-5/01, 7/06-6/07, and 1/19-12/19; it excludes the current interest-rate hiking cycle that began in March 2022. Asset classes are represented by the following indices: Cash (IA SBBI US 30 Day Treasury Bill Index), Municipal Bonds (Bloomberg Municipal Bond Index), US Treasuries (Bloomberg US Treasury Index), MBS/Mortgage-Backed Securities (Bloomberg US MBS Index), Corporate Bonds (Bloomberg US Corporate Bond Index), Bank Loans (Credit Suisse Leveraged Loan Index), High Yield (Bloomberg US Corporate High Yield Index), Emerging Markets Debt (Bloomberg Emerging Markets USD Aggregate Bond Index). Bank Loans and Emerging-Markets Debt were excluded from 3/89-2/90 due to limited history. Source: Morningstar, Factset, and Hartford Funds, 10/23.

Finding Fixed Income to Fit Specific Roles in a Portfolio

Seeking higher-yielding bonds can help provide more income, but it may also decrease some of bonds' diversification benefits within a portfolio.

Fixed-Income Yields and Correlations to the Equity Market



Past performance does not guarantee future results. As of 9/30/23. Income Generators are asset classes that have historically offered higher distribution yields. Volatility Dampeners are asset classes that have historically offered lower volatility than equities. Asset classes are represented by: Cash (Bloomberg US Treasury Bill 1-3 Month Index), US Treasuries (Bloomberg US 7-10 Year Treasury Bond Index), MBS (Bloomberg US MBS Index), ABS (Asset-Backed Securities) (Bloomberg US Aggregate ABS Index), Global Government (Bloomberg Global Aggregate Bond Index), Munis (Bloomberg Municipal Bond Index), IG Corporates (Bloomberg US Corporate Index), EM Debt (Bloomberg Emerging Markets Aggregate Bond Index), Bank Loans (Morningstar LSTA Leveraged Loan Index), High Yield Bonds (Bloomberg Global High Yield Index). Yield is yield to maturity for all indices except Munis, which is Yield to Worst. A correlation of 1.0 indicates the investments have historically moved in the same direction; -1.0 means the investments have historically moved in opposite directions. Diversification does not ensure a profit or protect against a loss. Source: Bloomberg, Morningstar, 10/23.

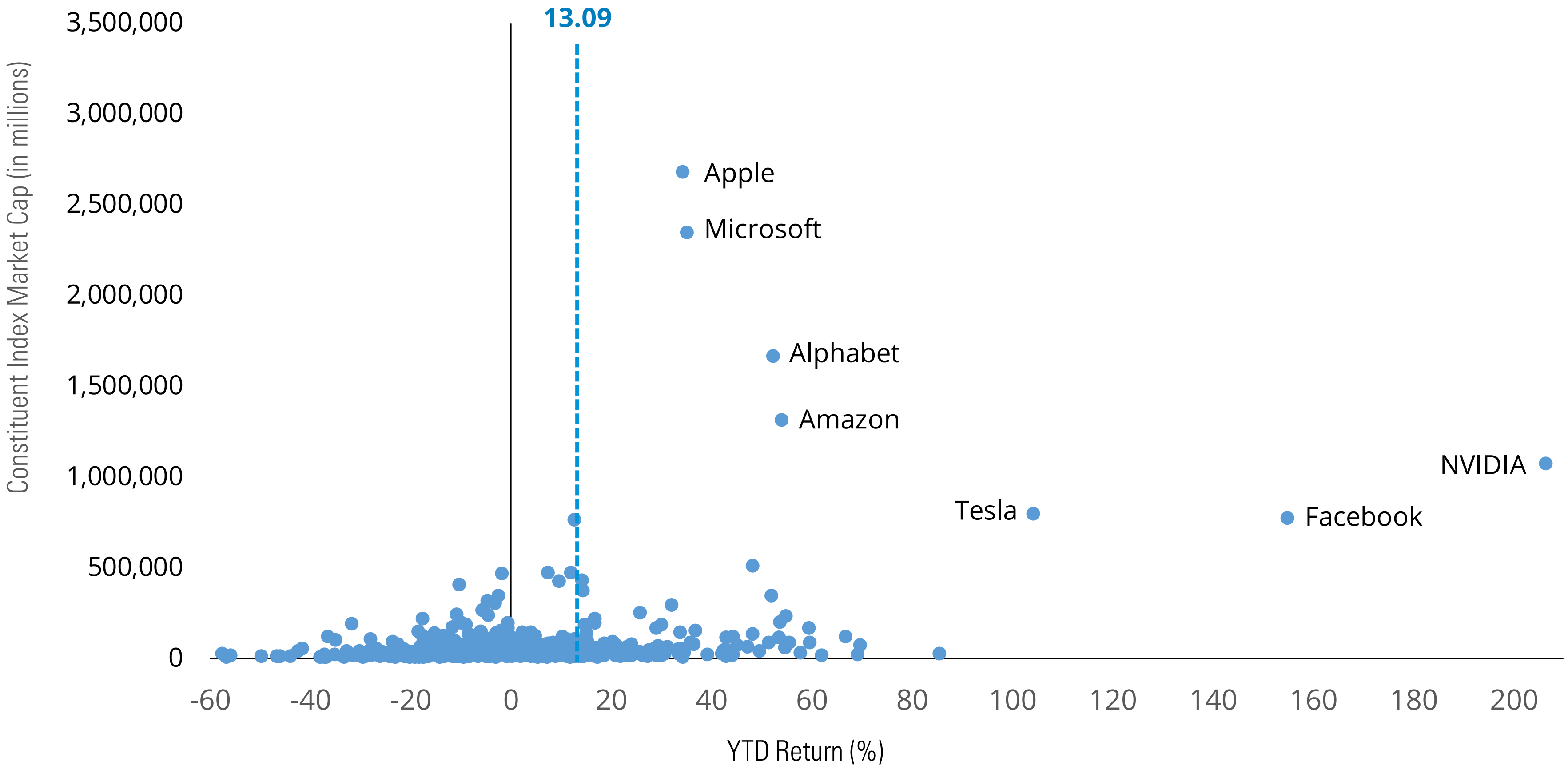
Market Performance Is Being Driven by a Handful of Companies

The market is made up of thousands of stocks, but those with the largest market cap can have a disproportionate impact on returns.

For the S&P 500 Index this year:

- **72%** of stocks in the Index have underperformed its overall return
- **50%** have flat to negative performance

YTD Market-Cap Exposure and Return (%) for S&P 500 Index Companies



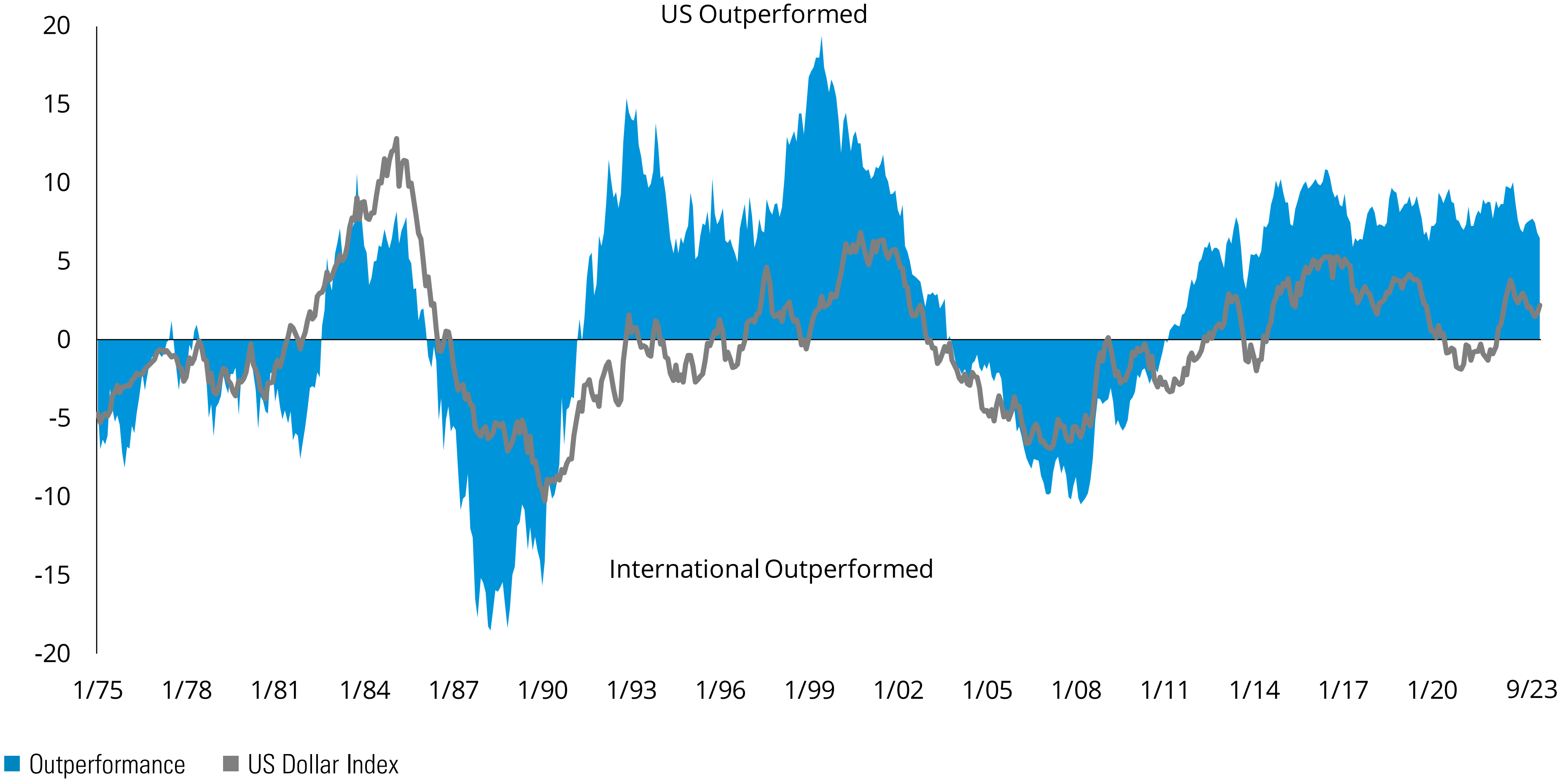
Past performance does not guarantee future results. As of 9/30/23. S&P 500 Index 7 Largest Companies as measured by free-float market capitalization. Source: FactSet and Hartford Funds, 10/23.

US and International Stocks Have Traded Periods of Outperformance

HARTFORDFUNDS
Our benchmark is the investor.®

The current cycle of US outperformance has well exceeded the historical average.

Monthly Rolling 5-Year Relative Returns (%)



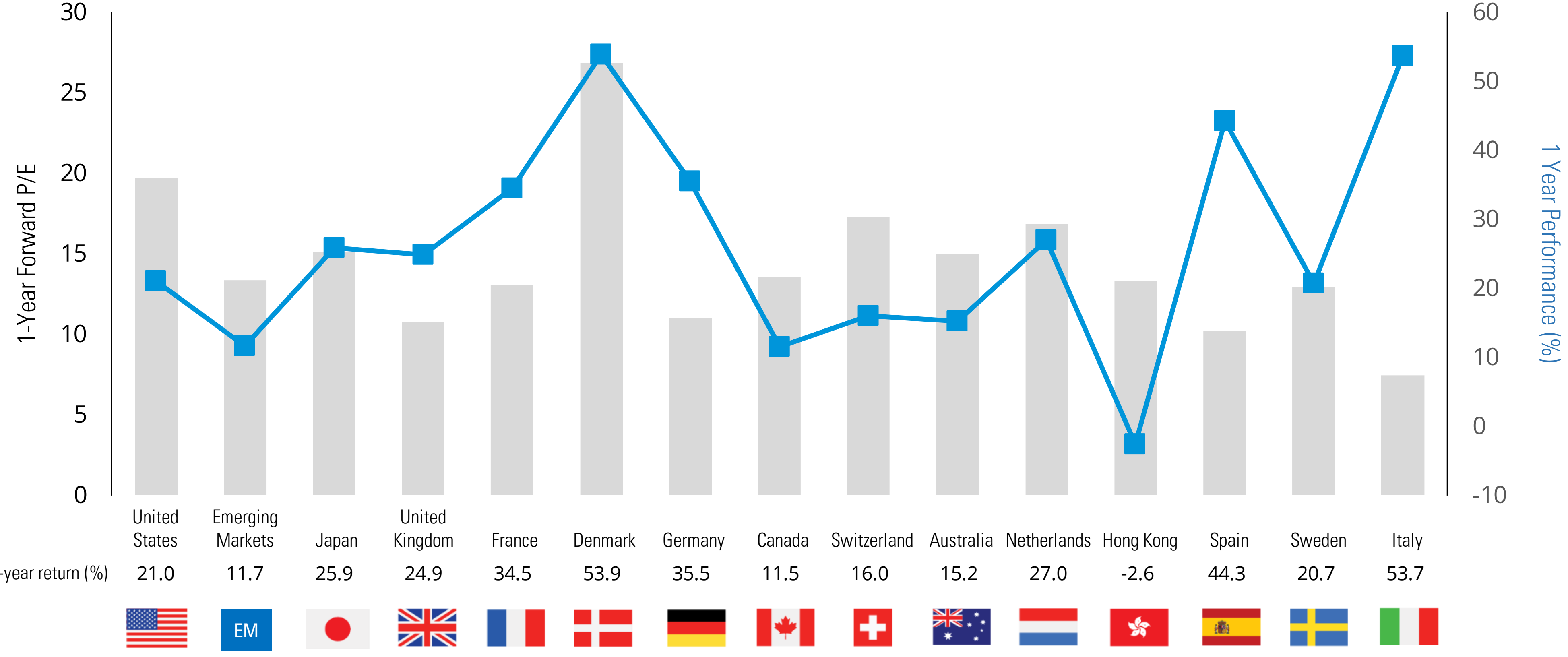
Past performance does not guarantee future results. As of 9/30/23. US equities are represented by the S&P 500 Index; International equites are represented by the MSCI World ex USA Index. Source: Morningstar, Bloomberg, and Hartford Funds, 10/23.

Don’t Overlook Opportunities Beyond the US

HARTFORDFUNDS
Our benchmark is the investor.®

While the US has provided strong performance over the past year, some countries have performed even better and still have attractive valuations.

1-Year Forward Price/Earnings (P/E) (LHS) and 1-Year Performance (RHS)



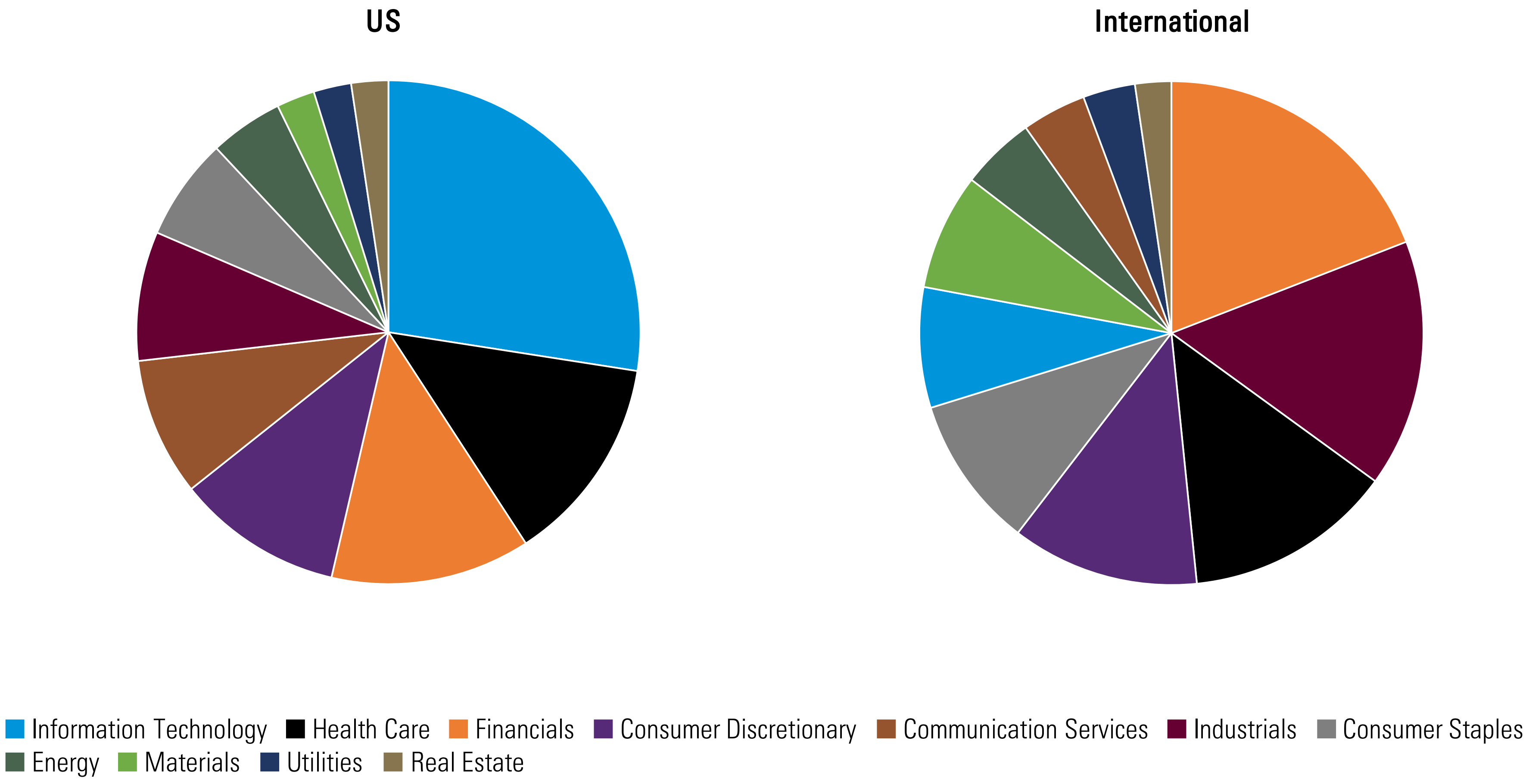
	United States	Emerging Markets	Japan	United Kingdom	France	Denmark	Germany	Canada	Switzerland	Australia	Netherlands	Hong Kong	Spain	Sweden	Italy
1-year return (%)	21.0	11.7	25.9	24.9	34.5	53.9	35.5	11.5	16.0	15.2	27.0	-2.6	44.3	20.7	53.7

Past performance does not guarantee future results. As of 9/30/23. Price/Earnings is the ratio of a stock's price to its earnings per share. Source: FactSet, Morningstar, and Hartford Funds 10/23.

Finding Sector Diversification Abroad

Tech has dominated US investing over the last decade. Increasing an existing international allocation may help investors reduce unintended sector biases.

Sector Allocation (%)



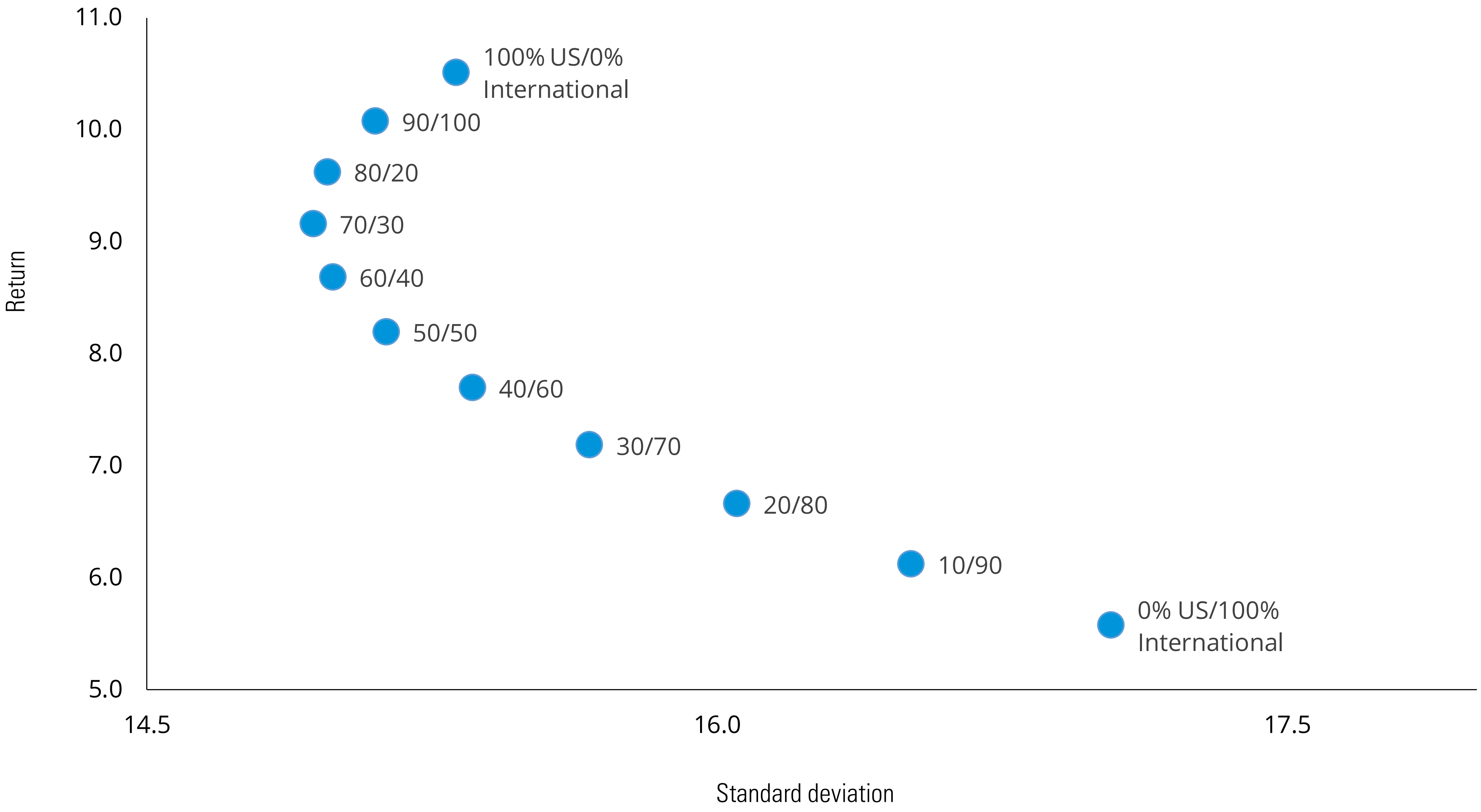
Past performance does not guarantee future results. As of 9/30/23. Sector exposures for the US are represented by the S&P 500 Index and for International by the MSCI EAFE Index.

Source: FactSet, 4/23

The Benefit of Combining Domestic and International Equities

Domestic and international equities have historically experienced different risk and return characteristics. Combining them together over the long term might increase returns and/or lower portfolio volatility.

Return/Standard Deviation (%) by Equity Allocation Breakdown



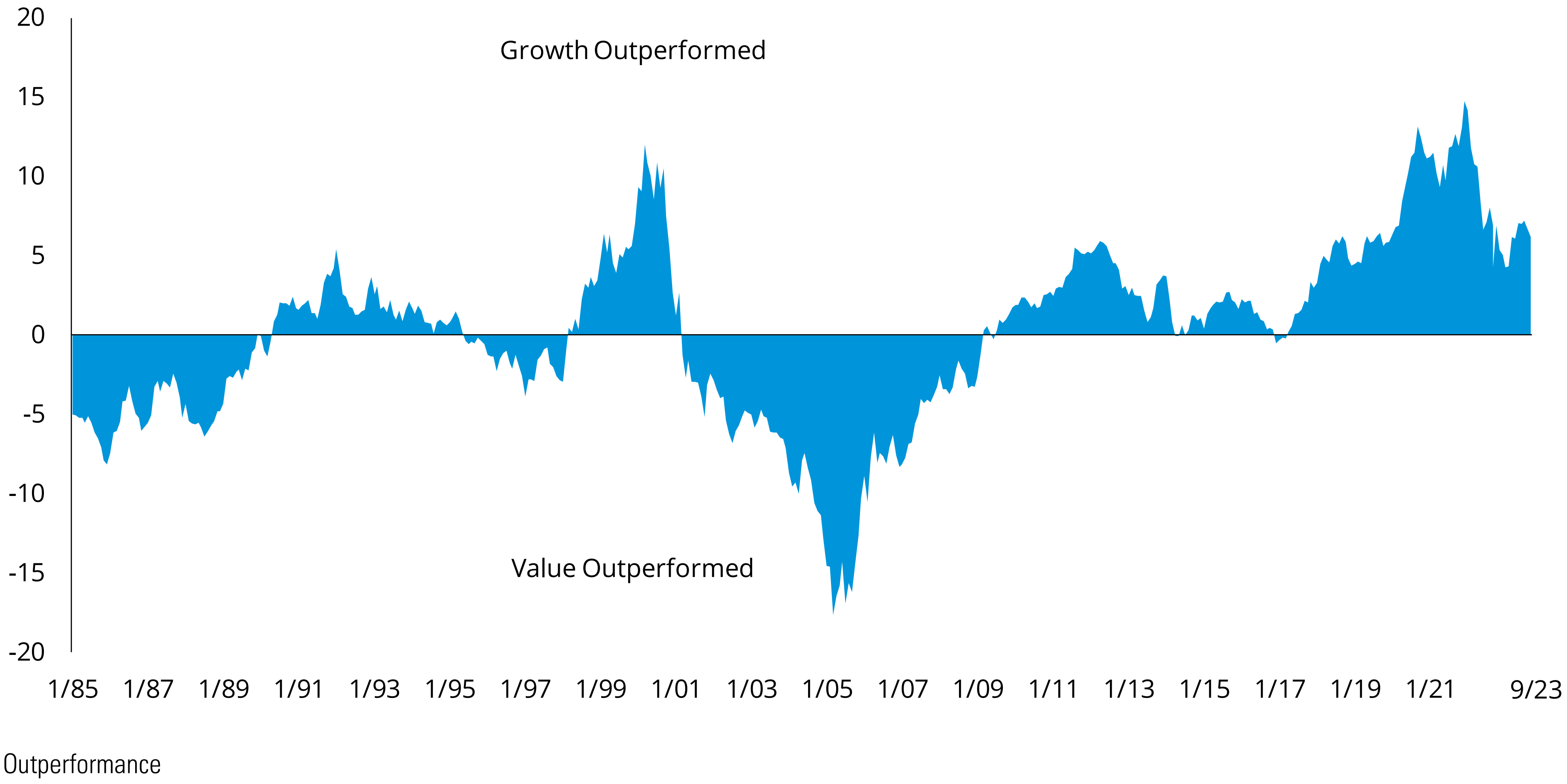
Past performance does not guarantee future results. As of 1/87-9/23. International Stocks are represented by MSCI EAFE Index; US Stocks are represented by the S&P 500 Index. Standard deviation measures the portfolio's total-return volatility. A higher standard deviation indicates greater historical volatility. Source: Morningstar, 10/23

Growth and Value Stocks Also Perform in Cycles

HARTFORDFUNDS
Our benchmark is the investor.®

While it has been a long time since value outperformed growth, there have been long periods of value beating growth.

Monthly Rolling 5-Year Relative Returns (%)

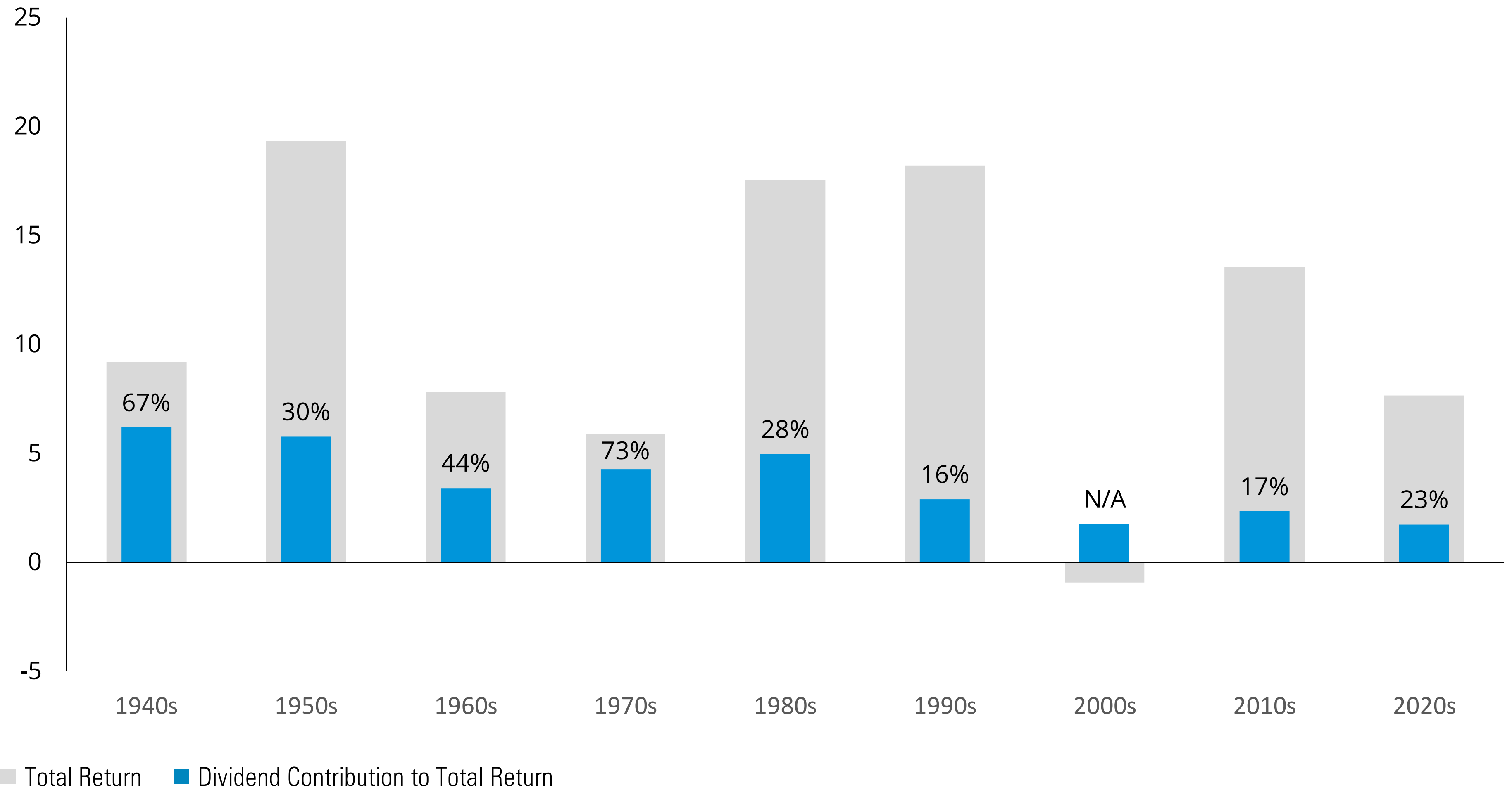


Past performance does not guarantee future results. As of 9/30/23. Growth is represented by the Russell 1000 Growth Index, Value is represented by the Russell 1000 Value Index. Source: Morningstar and Hartford Funds, 10/23.

Dividends Have Been an Important Part of Total Returns

Dividend income has contributed an average of 40% to the S&P 500 Index's total return since 1930. This makes dividends an important return driver in client portfolios.

S&P 500 Index Annualized Total Return by Decade (%)



Past performance does not guarantee future results. As of 12/31/22. For the 2000s time period, Total Return for the S&P 500 Index was negative; dividends provided a 1.8% annualized return over the decade. Source: Morningstar and Hartford Funds, 2/23.

Equity Valuations Vary Widely

As the market continues to climb despite the Fed's efforts to curb inflation, there are meaningful differences in equity valuations by size and style.

Current P/E and Percentile Rankings Relative to History

	Value	Blend	Growth
Large Cap	15.3x 41st	21.2x 75th	31.9x 85th
Mid Cap	14.8x 32nd	16.8x 23rd	25.8x 73rd
Small Cap	9.5x 1st	12.5x 5th	19.5x 24th

Past performance does not guarantee future results. As of 12/31/89-9/30/23. Based on the following indices: Large Cap Value (Russell 1000 Value Index), Large Cap Blend (Russell 1000 Index), Large Cap Growth (Russell 1000 Growth Index), Mid Cap Value (Russell Mid Cap Value Index), Mid Cap Blend (Russell MidCap Index), Mid Cap Growth (Russell Mid Cap Growth Index), Small Cap Value (Russell 2000 Index), Small Cap Blend (Russell 2000 Index), Small Cap Growth (Russell 2000 Growth Index). Source: Hartford Funds, 10/23.

Small- and Mid-Cap Stocks Have Historically Led the Way Out of Recessions

While there's still uncertainty on whether the US will experience a recession in 2023, small- and mid-cap equities have typically outperformed coming out of recessions.

Index Returns (%) During Recessions and Recoveries

	Large-Cap Stocks			Mid-Cap Stocks			Small-Cap Stocks		
Recessions	Recession Return	Recession Max Drawdown	One Year After	Recession Return	Recession Max Drawdown	One Year After	Recession Return	Recession Max Drawdown	One Year After
1/31/80-7/31/80	9.58	-9.73	13.00	10.68	-15.13	21.29	7.50	-19.58	30.28
7/31/81-11/30/82	10.49	-13.28	25.57	12.03	-16.04	27.97	10.90	-18.00	33.40
7/31/90-3/31/91	7.99	-13.83	11.04	10.24	-19.98	19.29	7.70	-25.81	21.00
3/31/01-11/30/01	-0.90	-16.75	-16.51	1.37	-18.63	-9.24	3.24	-20.79	-10.60
12/31/07-6/30/09	-25.00	-48.45	14.43	-25.49	-51.41	25.13	-22.73	-48.30	21.48
2/29/20-4/30/20	-1.12	-12.35	45.98	-7.93	-19.49	59.57	-10.98	-21.73	74.91
Average	0.17	-19.07	15.58	0.15	-23.45	24.00	-0.73	-25.70	28.41

Past performance does not guarantee future results. As of 12/31/22. Recession periods determined by the National Bureau of Economic Research. Returns are represented by the following indices: Large-Cap Stocks (S&P 500 Index), Mid-Cap Stocks (Russell Mid Cap Index), Small-Cap Stocks (Russell 2000 Index). Source: NBER, Morningstar and Hartford Funds, 2/23.

A Balanced Portfolio Can Help Balance Out Volatility

HARTFORDFUNDS
Our benchmark is the investor.®

After a year such as 2022 in which both stocks and bonds suffered significant declines, some investors may consider abandoning balanced investing. But over the long term, combining equities and fixed income has been a winning formula.

Cumulative Returns (%) for Stocks, Bonds, and a Balanced Portfolio

Years	Stocks	Bonds	Balanced	Investor Mindset
2000-2002	-37.6%	33.5%	-6.4%	*Why do I own stocks?*
2003-2007	82.9%	24.2%	51.8%	*Why do I own bonds?*
2008	-37.0%	5.2%	-15.9%	*Why do I own stocks?*
2009-2017	258.8%	40.7%	129.8%	*Why do I own bonds?*
2018	-4.4%	0.0%	-2.2%	*Why do I own stocks?*
2019-2022	64.1%	0.1%	30.1%	*Why do I own bonds?*
Total return (2000-2022)	305%	146%	250%	
Growth of $100k	$404,572	$245,724	$349,743	

Past performance does not guarantee future results. As of 1/1/00-12/31/22. Stocks are represented by the S&P 500 Index. Bonds are represented by Bloomberg US Aggregate Bond Index. Balanced portfolio is represented by 50% S&P 500 Index and 50% Bloomberg US Aggregate Bond Index. Source: Morningstar and Hartford Funds, 1/23.

Benchmark definitions

Bloomberg Emerging Markets Aggregate Bond Index measures USD-denominated debt from sovereign, quasi-sovereign, and corporate emerging-market issuers.

Bloomberg Global Aggregate Bond Index is a flagship measure of global investment-grade debt from a multitude local currency markets.

Bloomberg Global High Yield Index is a multi-currency flagship of the global high-yield debt market.

Bloomberg Municipal Bond Index is designed to cover the USD-denominated long-term tax-exempt bond market.

Bloomberg US Treasury 1-3 Year Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury with 1-3 years to maturity.

Bloomberg US Treasury 5-7 Year Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury with 5-7years to maturity.

Bloomberg 7-10 Year US Treasury Bond Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury with 7-10 years to maturity.

Bloomberg US Treasury 10+ Year Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury with more than 10 years to maturity.

Bloomberg US Aggregate ABS Index tracks the ABS component of the Bloomberg US Aggregate Bond Index.

Bloomberg US Aggregate Bond Index is composed of securities that cover the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.

Bloomberg US CMBS Investment Grade Index measures the market of US Agency and US Non-Agency conduit and fusion CMBS deals.

Bloomberg US Corporate High Yield Index is an unmanaged broad-based market-value-weighted index that tracks the total return performance of non-investment grade, fixed-rate, publicly placed, dollar denominated and nonconvertible debt registered with the Securities and Exchange Commission.

Bloomberg US Corporate Index measures the investment grade, fixed-rate, taxable corporate bond market.

Bloomberg US MBS Index tracks fixed-rate agency mortgage backed pass-through securities guaranteed by Ginnie Mae, Fannie Mae, and Freddie Mac

Bloomberg US Treasury 7-10 Year Index Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury with 7-10 years to maturity.

Bloomberg US Treasury Bill 1-3 Month Index measures the performance of public obligations of the US Treasury that have a remaining maturity of 1-3 months.

Bloomberg US Treasury Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury.

FTSE WGBI 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.

IA SBBI US 30-Day T-Bill Index measures the performance of a single issue of outstanding Treasury bill which matures closest to, but not beyond, one month.

IA SBBI US Intermediate-Term Government Bond Index measures the performance of a single issue of outstanding US Treasury note with a maturity of around 5.5 years.

Morningstar LSTA Leveraged Loan Index is a market-value-weighted index that is designed to measure the performance of the U.S. leveraged loan market based upon market weightings, spreads and interest payments.

MSCI EAFE Index measures equity from developed-market countries n Europe, Australasia, and the Far East.

MSCI World ex USA Index is a free float-adjusted market capitalization index that captures large and mid cap representation across developed markets countries excluding the United States.

MSCI World Index is a free float-adjusted market capitalization index that capturesh large and mid cap representation across developed market countries.

Russell 1000 Growth Index is an unmanaged index which measures the performance of those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000 Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership.

Russell 1000 Value Index is an unmanaged index measuring the performance of those Russell 1000 Index companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2000 Growth Index is an unmanaged index of those Russell 2000 Index growth companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe.

Russell 2000 Value Index measures the performance of small-cap value segment of the US equity universe. It includes those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth values.

Russell Mid Cap Growth Index measures the performance of the mid-cap growth segment of the US equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values.

Russell Mid Cap Index measures the performance of the mid-cap segment of the US equity universe.

Russell Mid Cap Value Index measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values.

S&P 500 Index is a market capitalization-weighted price index composed of 500 widely held common stocks.

This presentation is for illustrative purposes only and should not be construed as investment advice. They are based on available information and are subject to change without notice.

"Bloomberg®" and any Bloomberg Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the indices (collectively, "Bloomberg") and have been licensed for use for certain purposes by Hartford Funds. Bloomberg is not affiliated with Hartford Funds, and Bloomberg does not approve, endorse, review, or recommend any Hartford Funds product. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to Hartford Fund products.

Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

All rights in the FTSE World Government Bond Index (the "Index") vest in the LSE Group. FTSE is a trade mark of the relevant LSE Group company and is used by any other LSE Group company under license. All rights in the Index vest in the relevant LSE Group company which owns the index. The LSE Group does not accept any liability whatsoever to any person arising out of the use of, reliance on or any error in the Index. The LSE Group makes no claim, prediction, warranty or representation as to the results or the suitability of the Index for the purpose to which it is being used by Hartford Funds.

Important Risks: Investing involves risk, including the possible loss of principal. • Fixed income security risks include credit, liquidity, call, duration, 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. ● Municipal securities may be adversely impacted by state/local, political, economic, or market conditions. Although municipal securities are exempt from federal income taxes, investors may be subject to the federal Alternative Minimum Tax as well as state and local income taxes. Capital gains, if any, are taxable. ● 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. ● The risks associated with mortgage-related and asset-backed securities as well as collateralized loan obligations (CLOs) include credit, interest-rate, prepayment, liquidity, default and extension risk. • Foreign investments may be more volatile and less liquid than US 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. ● Small-and mid-cap securities can have greater risks and volatility than large-cap securities. ● The value of the underlying real estate of real estate related securities may go down due to various factors, including but not limited to, strength of the economy, amount of new construction, laws and regulations, costs of real estate, availability of mortgages and changes in interest rates. ● For dividend-paying stocks, dividends are not guaranteed and may decrease without notice. ● Different investment styles may go in and out of favor, which may cause underperformance to the broader stock market. ● Investments in the commodities market and the natural-resource industry may increase liquidity risk, volatility and risk of loss if adverse developments occur.

Hartford Funds Distributors, LLC, Member FINRA.
3157979 HF0044_1023