



Maintaining
Perspective
in Uncertain
Times



Keeping Perspective When Crises Keep Showing Up

When you hear a steady drumbeat of worrying headlines, it's natural to feel a flash of concern about your financial future. Hearing about all the things that are going wrong can make it easy to wonder whether your investments are at risk.

And when a new crisis hits—economic, geopolitical, or something completely unexpected—the markets often react. When markets drop fast, shifting to 'safer' investments can feel like the only way to stop losing ground. But here's the trap: making that "safe" move can feel good in the moment—but it often pulls you out of the market right when the real growth shows up. Over time, that quick hit of relief can cost far more than the downturn you were trying to escape.

The pull toward safety isn't a flaw—it's human. Insights from the MIT AgeLab show that during uncertain moments, our brains slip into protection mode fast. The ability to recognize that instinct gives you a chance to pause before reacting—and make decisions that better support your long-term financial goals.

Contents

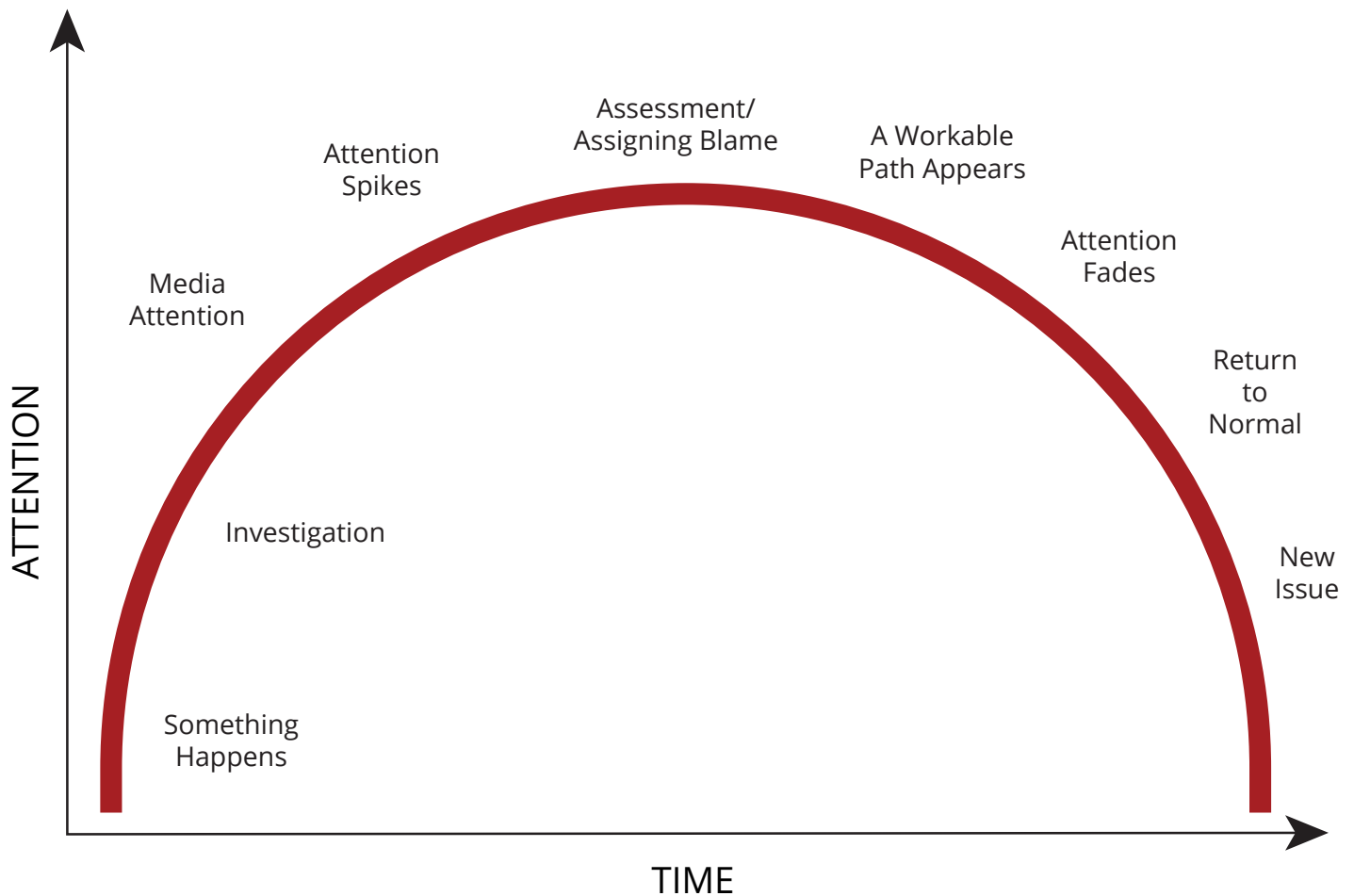
Stress, Anxiety, and Crises	4
Crises always differ, yet their familiar pattern keeps the future feeling uncertain	
Instinctual Behavior	6
MIT AgeLab insights reveal how we tend to react to the seemingly constant barrage of crises	
Maintaining Perspective	12
Why staying focused on the long term matters most during short-term turmoil	

It's Always Something

When a crisis hits, attention spikes fast—especially when headlines are loud and facts are scarce. That early phase can feel intense because we're reacting before the full story is known. The MIT AgeLab's Issue Lifecycle shows that crises

often follow a similar pattern: attention peaks early, then fades as information surfaces, workable options emerge, and a newer concern takes its place.

The Issue Lifecycle—The Typical Rise and Fall of Attention During a Crisis¹



The red arc shows how public attention surges early in a crisis—when details are thin—and fades over time as information accumulates, options emerge, and people refocus. In other words, the less we know at first, the more time and attention the crisis tends to receive. As clarity builds, attention naturally declines.

See back cover for source information.

Crises Drive Sentiment

It can feel like there's always another crisis waiting in line. Even before one fades, a new one often grabs attention—keeping stress elevated and shaping how we feel about the economy.

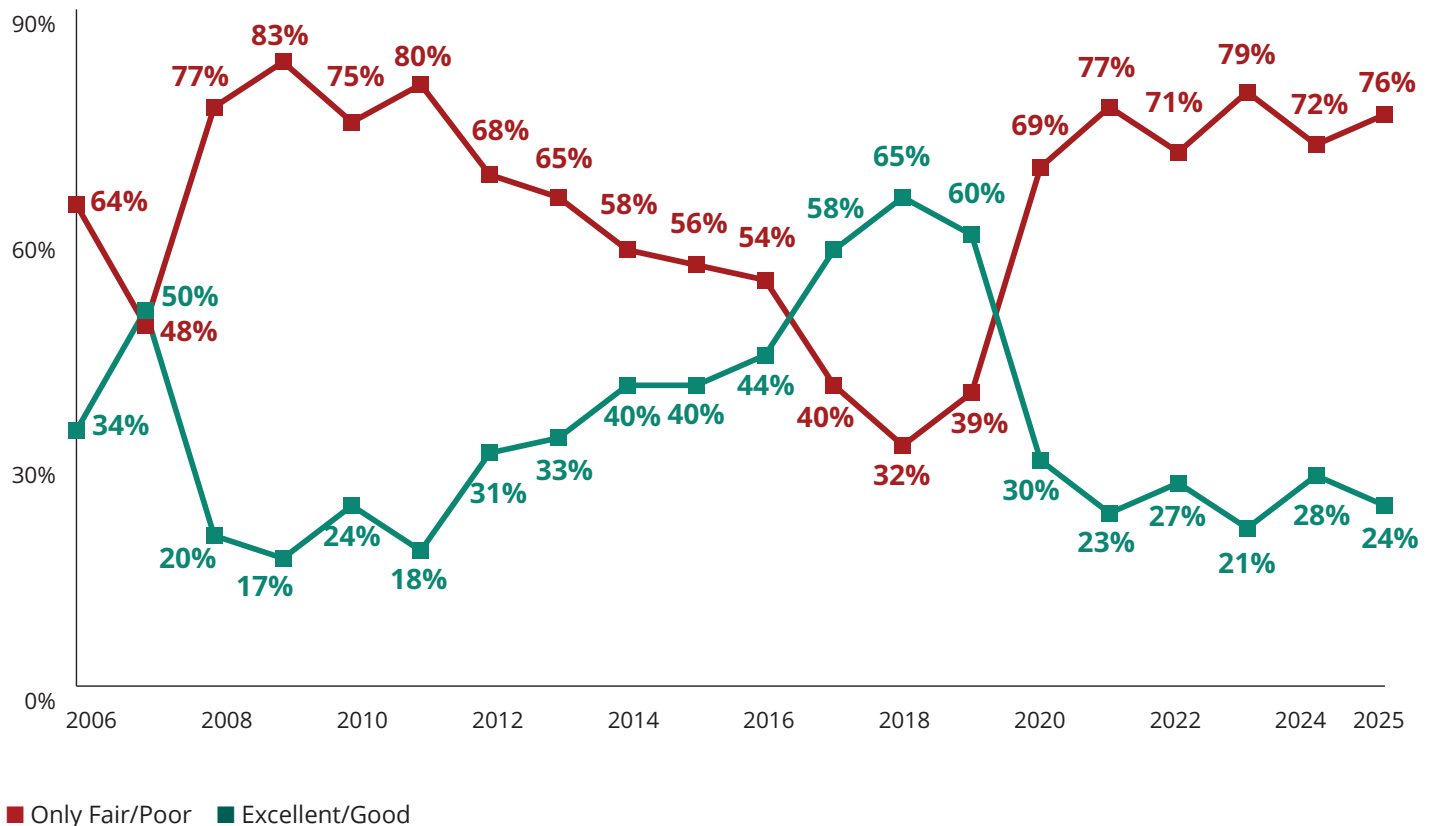
It was understandable to feel negative during the Global Financial Crisis in 2008–2009. Sentiment then improved gradually until around 2018, when a seemingly never-ending series of crises, capped by the global pandemic, pushed views

sharply lower even as the market climbed (the S&P 500 rose from a low of 2,346 in 2018 to almost touching 7,000 in 2025).²

As the Issue Lifecycle suggests, our emotions don't always track with what the market is actually doing—when crises keep coming, even new highs can land with a thud. All of this can lead us to second-guess our investment strategy, driven by the fear of losing what we've worked so hard to build.

Crisis After Crisis Can Make the Economy Feel Worse Than It Is³

% Who Say That Economic Situation in the Country Is ...



The green line shows the share saying the economy is 'excellent/good'—rising after the Global Financial Crisis, then breaking lower around 2018. The red line ('only fair/poor') climbs and stays elevated as new issues emerge—even while the S&P 500 Index advances. By 2025, pessimism still outweighed optimism.

See back cover for index definitions.



Dr. Joseph Coughlin, Founder and Director of MIT AgeLab

How Stress Shapes Our Financial Instincts

Insights from Dr. Joseph Coughlin

The MIT AgeLab studies investor anxiety and its research shows that three instinctual tendencies show up again and again. Understanding these natural reactions doesn't eliminate stress—but it helps us recognize what's happening inside us when we're thinking about financial decisions.



1. Investing Attention in the Negative

Anxious investors are more apt to devote their attention to information that is negative.

When faced with the choice between information that could potentially inspire optimism vs. information that paints a dismal future, the anxious investor will opt to focus on the latter.



2. If It's Not Clear, It Must be Bad

To further complicate matters, anxious investors process ambiguous or incomplete information differently. Information that isn't crystal clear is more likely to be perceived as bad or even threatening, fueling their pessimism.



3. Risk Aversion: "Just Don't Lose It!"

Today's investor is more likely to say, "Just don't lose it!" rather than, "How do we grow it?"

An anxious investor's main objective is to reduce current risk—not to plan ahead. Instead of making decisions based on long-term financial objectives, they will act upon how they feel in the moment.



The MIT AgeLab provides insights to Hartford Funds about consumer behavior, decision-making, and trends in demographics, technology, and lifestyle. Its research helps explain how people navigate uncertainty and how those behaviors shape the way they use financial guidance.

1. Investing Attention in the Negative

When market volatility rises, the MIT AgeLab notes that we naturally fixate on information that feels urgent or negative. You can see that in the two crisis snapshots below: during major disruptions, searches for “CNBC” jump just as the S&P 500 Index drops (Figures 1 and 2). Whether falling markets drive the searching or the searching heightens our anxiety, the pattern is clear—stress pulls our attention toward anything that might confirm that our money is at risk.

Figure 1. Global Pandemic

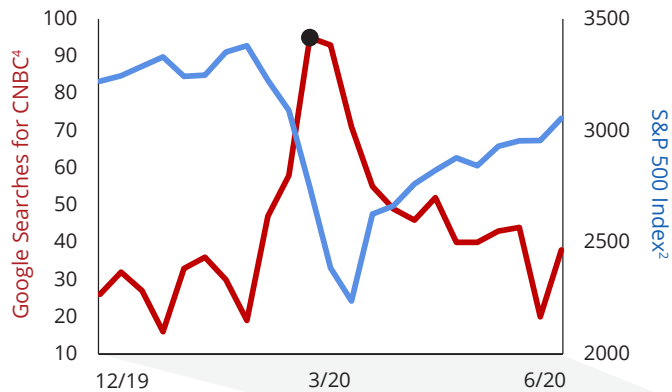


Figure 2. Tariffs Announced

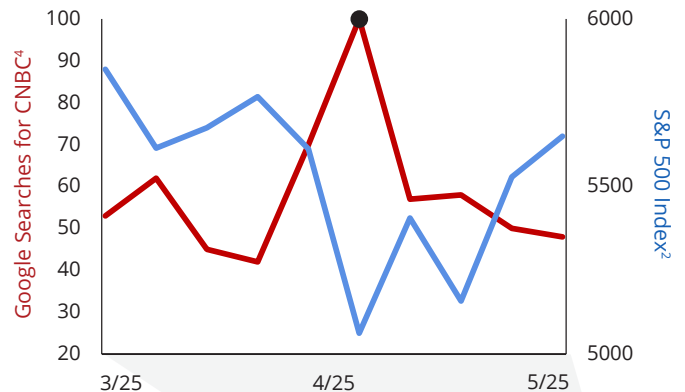
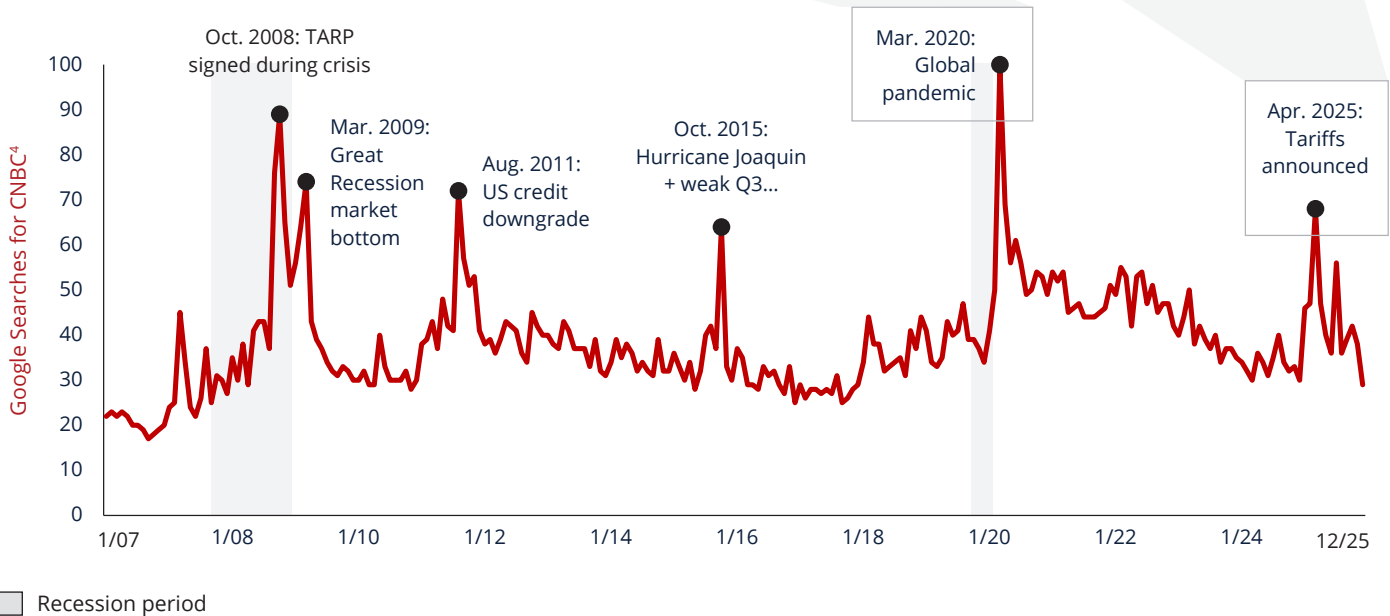


Figure 3. Google Searches for CNBC



Figures 1 and 2 show the same pattern: during major crises, searches for “CNBC” (red line) spike just as the S&P 500 Index (blue line) drops—revealing how quickly investors focus on negative updates when markets fall. Figure 3 shows that this pattern repeats across many crises: each disruption triggers a surge in CNBC searches, a sign that investors are feeling stressed and anxious about their money.

See back cover for Google search methodology.

2. If It's Not Clear, It Must Be Bad

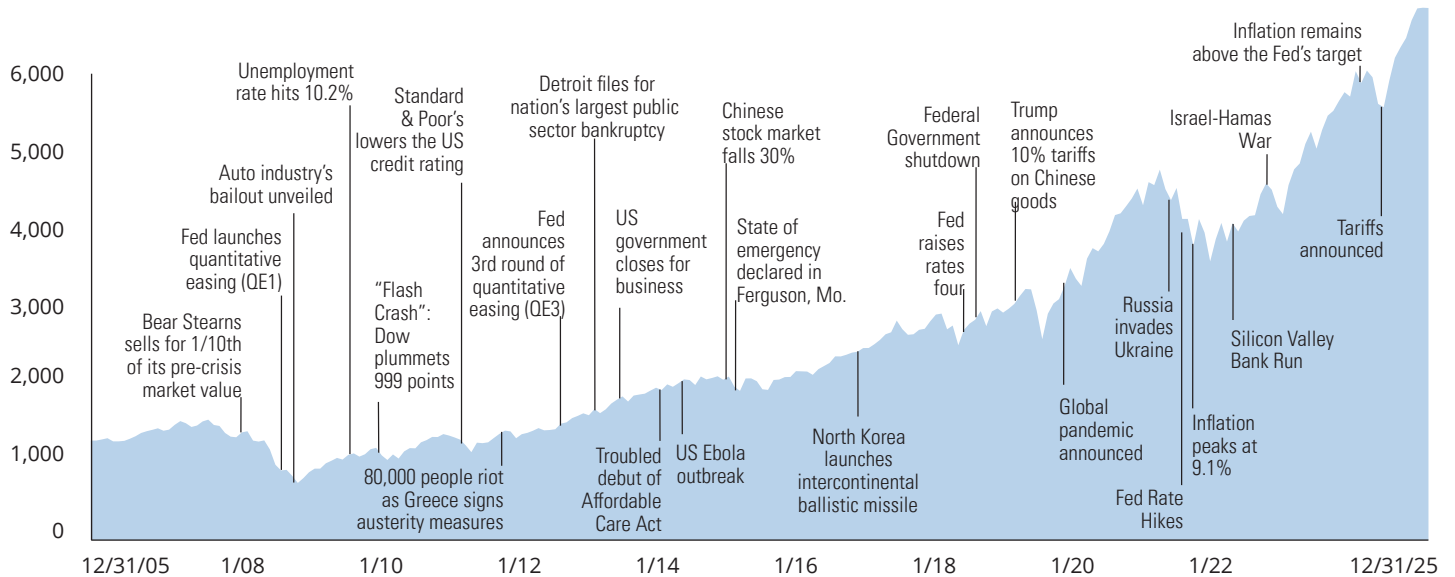
When crises hit, details often conflict, explanations shift, and confusion quickly takes over. With a constant stream of headlines and algorithm-driven feeds amplifying every alarming development, our minds are wired to believe that anything unclear must be bad. And when this happens over and over again, it's completely reasonable to question whether our investments are at risk—because uncertainty makes every new event feel like a potential threat.



Frequent Crises Heighten Stress—Even in a Rising Market

This chart shows nearly two decades of fast-moving, ambiguous crises. And despite all that uncertainty and the negative perceptions they sparked, one thing is crystal clear: markets eventually recovered and went higher.

S&P 500 Index²



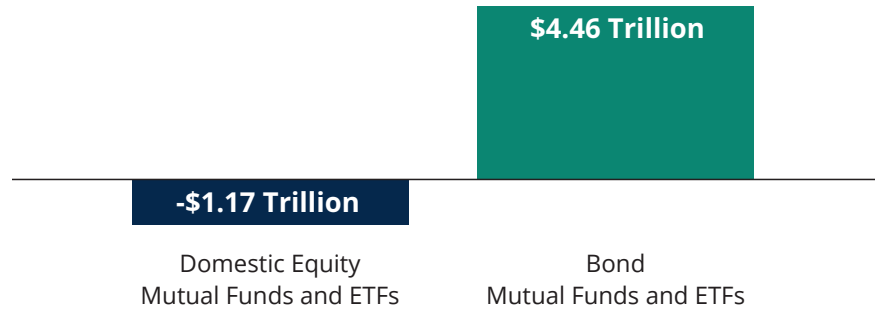
Past performance does not guarantee future results.

Indices are unmanaged and not available for direct investment. For illustrative purposes only.

When It's Unclear, Many Go to "Safer" Investments

When nothing seems clear and stress rises, shifting toward "safer" investments can seem like the smart move. This chart shows the 2006–2025 trend: investors shifted billions from stocks into bonds and other perceived safe havens.

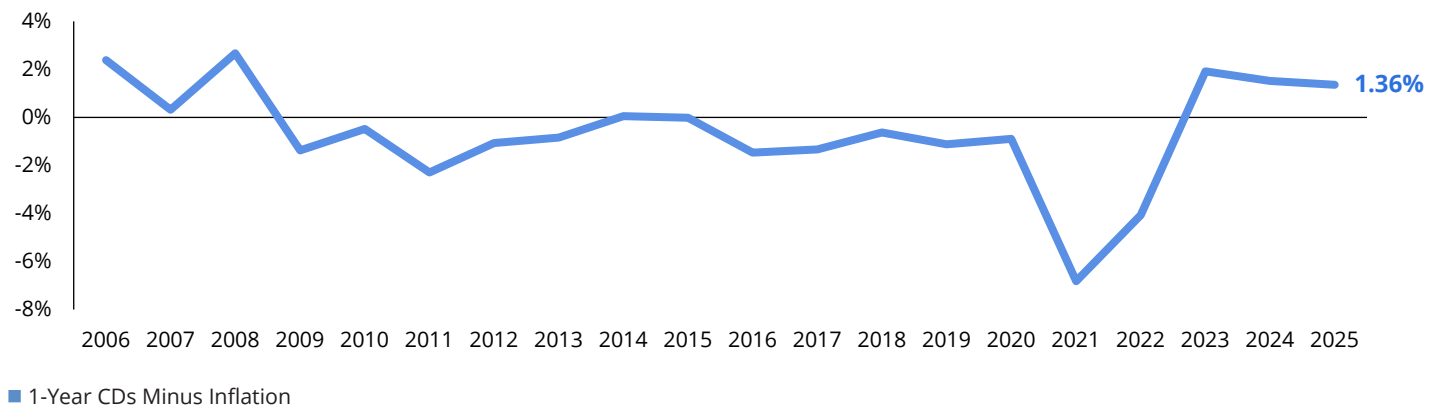
Cumulative Asset Flows 2006–2025⁵



The Comfort of Cash Investments Can Be Misleading

Cash investments—like CDs—often feel like the safest move, and many investors lean into that comfort. In 2025, Americans held about \$19.9 trillion⁶ in cash-type vehicles. The stability can be reassuring, but the trade-off is real: after inflation, cash often delivers very low—or even negative—real returns.

The Real Return of CDs⁷



As of 12/31/25. **Past performance does not guarantee future results.** CD rates are proxied by Bankrate's 12-month CD national average. Inflation rates are based on the Consumer Price Index (CPI), a measure of change in consumer prices as determined by the US Bureau of Labor Statistics.

Cash investments are subject to risk. CDs are insured by the FDIC up to \$250,000, offer a fixed rate of return, and are generally designed for short-term savings needs.

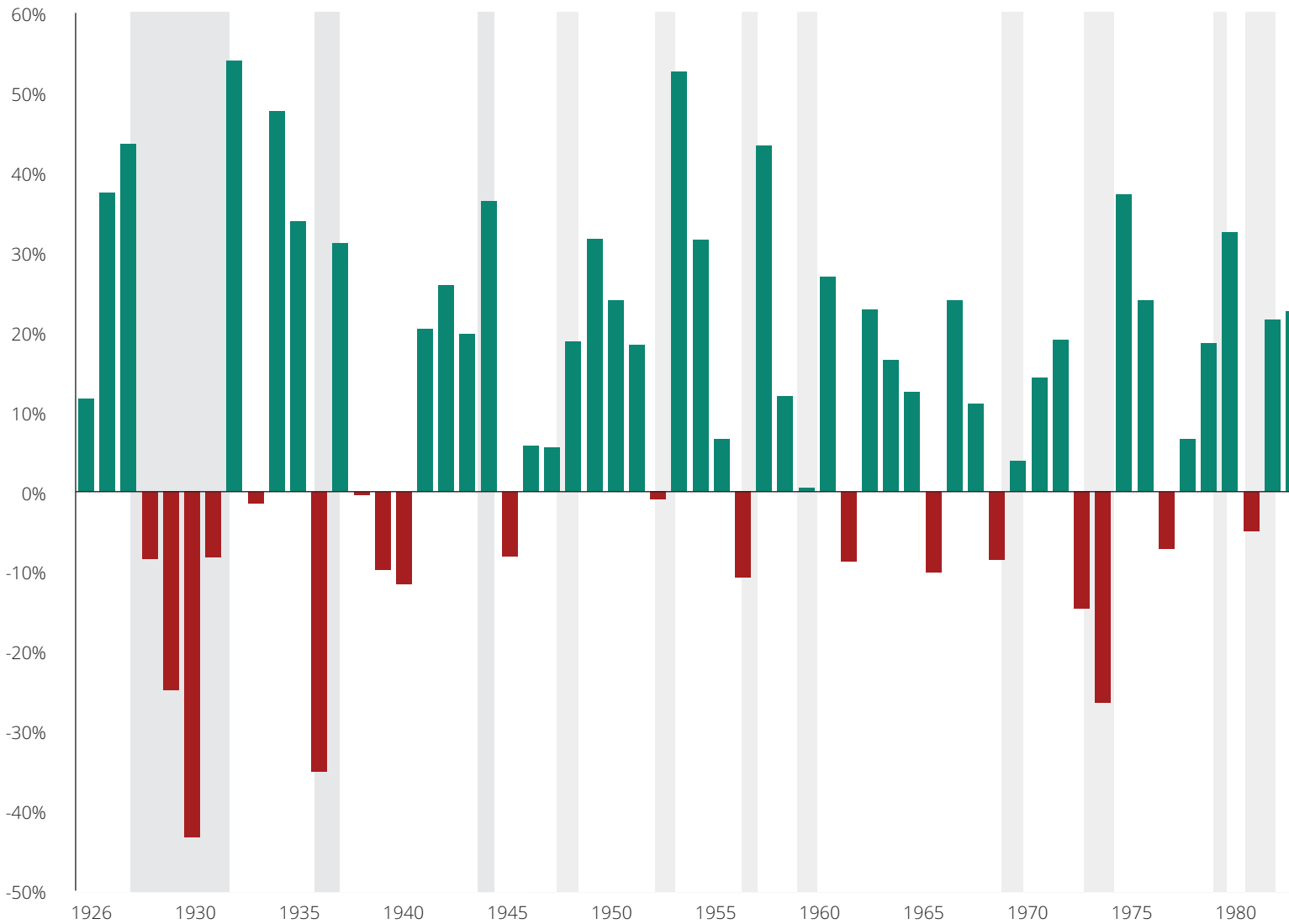
3. Risk Aversion: “Just Don’t Lose It”

At a glance, all the green bars in this chart make investing in stocks look obvious. But even though there are far fewer red bars, those are the ones that hit hardest. That’s because our natural instinct is to avoid losses—even more than we enjoy gains. It’s why the drops in the early 2000s, 2008, and again in

2022 feel unforgettable. When markets fall sharply, our brains shift into protection mode, making us want to pull back and “just not lose it,” even when the long-term record shows far more good years than bad.

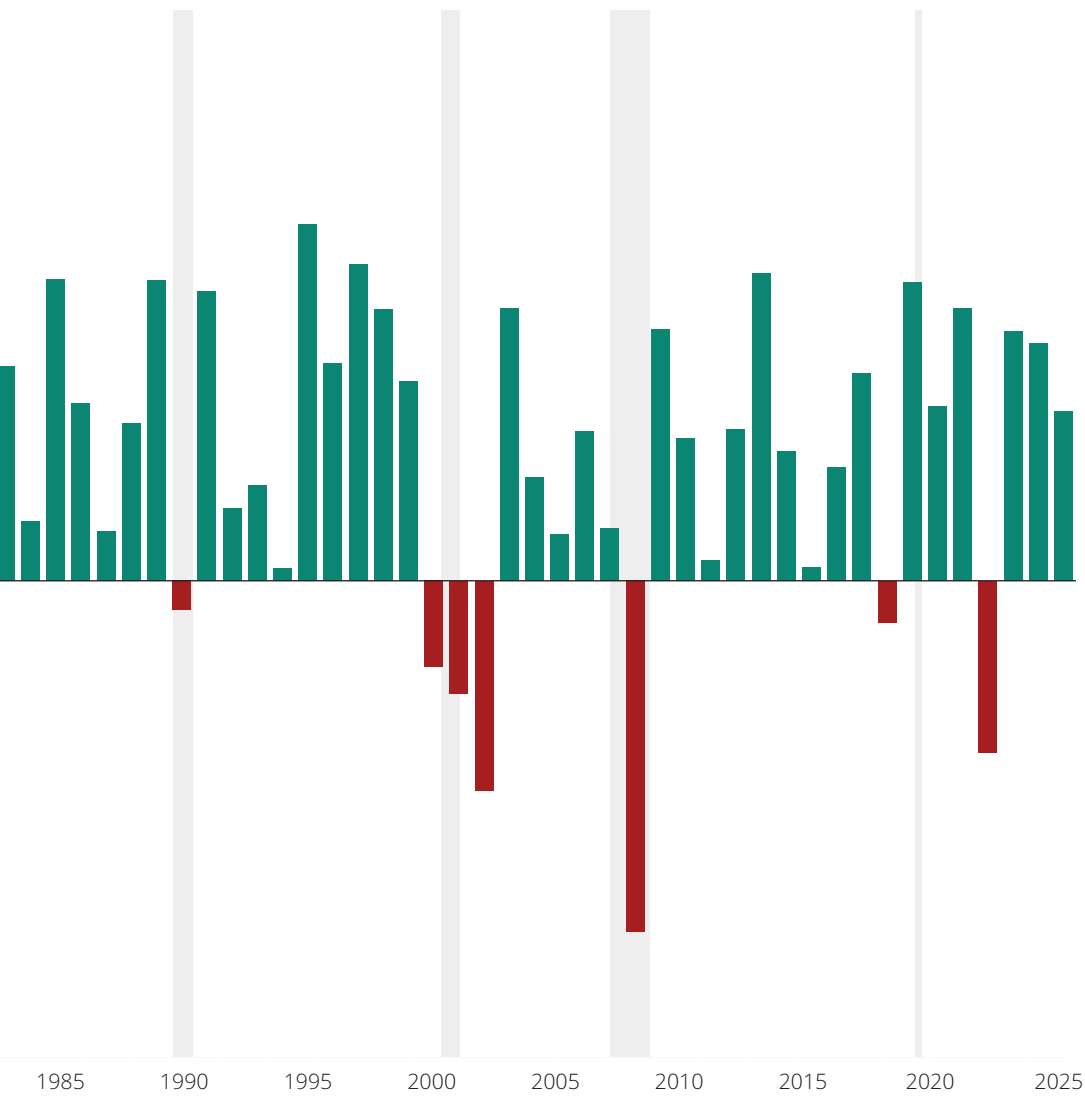
Average Annual Returns: S&P 500 Index 1926–2025⁸

☐ Recessions



Past performance does not guarantee future results.

Indices are unmanaged and not available for direct investment. For illustrative purposes only. Unmanaged index returns do not reflect any fees, expenses, or sales charges.



S&P 500 Index Stats

Number of positive years:	74
Number of negative years:	26
Percentage of positive years:	74%
Percentage of negative years:	26%
Average annual return:	10.49%
Number of years when gains were greater than 20%:	38
Number of years when losses were greater than 20%:	6

How to Maintain Perspective

Maintaining perspective doesn't happen by accident. When markets feel turbulent, it's easy to focus on what's going wrong instead of what's still working. These three principles can help you stay grounded, cut through the noise, and make decisions based on your goals—not your fears.



1. Don't Overlook the Positive

When uncertainty dominates the headlines, it's natural to zoom in on the negative. But progress often continues quietly in the background—innovation, economic growth, and long-term market resilience don't stop just because the moment feels tense. Looking for the positives doesn't ignore risk; it helps balance it.



2. Have a Plan

A clear plan is the best antidote to uncertainty. When you know why you're invested and what you're working toward, market swings don't feel as disruptive. A plan gives you something to follow when emotions run high—and helps prevent reacting to short-term noise.



3. Volatility Should Be Expected

Market ups and downs aren't anomalies—they're part of the deal. Volatility can feel uncomfortable, but it isn't a sign that your strategy is failing. Expecting bumps along the way makes it easier to stay steady when they show up.



1. Don't Overlook the Positive

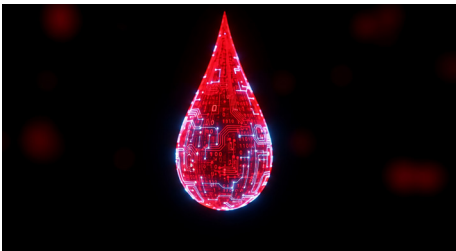
While crises come and go, innovation keeps advancing. Here are a few developments that show how new ideas continue to shape the future—often out of sight during stressful times.



Scaling Up the Future of Air Travel

Sick of sitting in traffic? Joby is scaling up production of its quiet, electric air taxis—designed to hop over city congestion. With FAA certification in sight, the company is preparing for short, on-demand urban flights that could transform everyday travel.

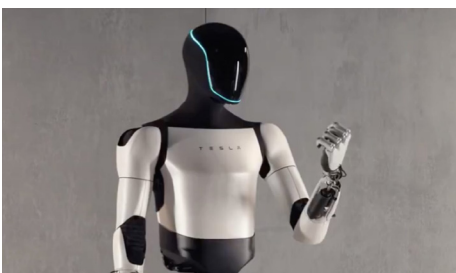
Source: Air taxi maker Joby buys new Ohio factory, more than doubles manufacturing footprint as it vies for FAA approval, CNBC, 1/7/26



Blood Tests Catch Problems Earlier

Wouldn't it be nice to spot health problems before they get serious? Newly developed AI blood tests can screen for multiple cancers and other conditions from one sample. Early detection saves lives—and with access expanding rapidly, these once-advanced tools are becoming far more affordable to use.

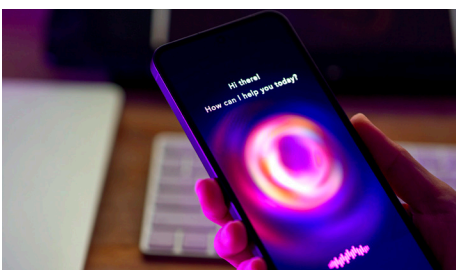
Source: Mayo Clinic AI Tool Finds Early Signs of Blood Mutations Linked to Cancer and Heart Disease, Mayo Clinic, 7/30/25



A Smarter Kind of Helper for the Home

Tesla's Optimus is being designed to learn the world the way people do—seeing, understanding, and adapting to new situations. As production scales, the goal is clear: a home robot that can take on everyday chores like dishes, laundry, and tidying, without needing everything pre-programmed.

Source: Is China About To "BYD" Tesla's Humanoid Dreams? Forbes, 2/20/26



AI Helpers That Make Everyday Life Easier

Imagine a friendly digital helper that reminds you about bills, filters confusing information, flags fraud, organizes health details, plans simple getaways, and keeps daily routines on track—making life feel smoother and more enjoyable for adults 50+. That's where many older adults see AI's value.

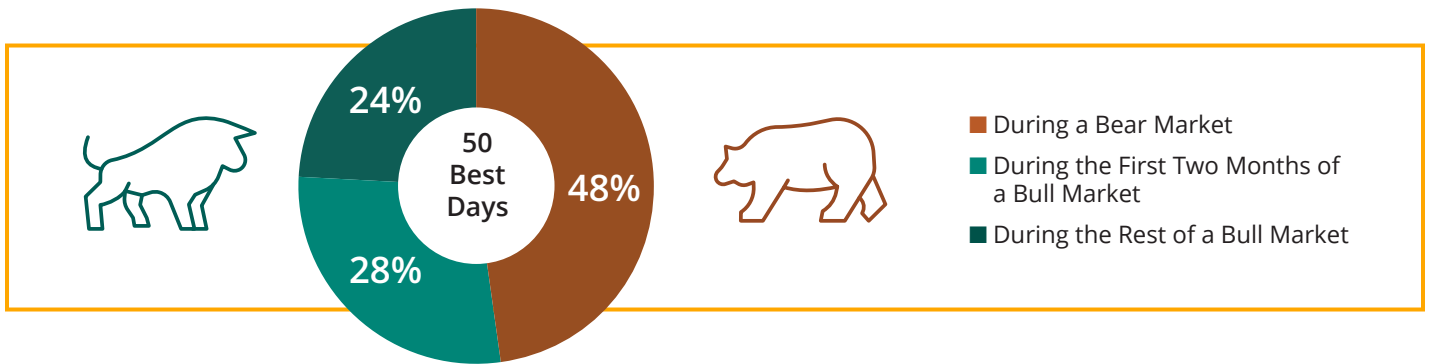
Source: Older Adults Want AI to Show Up in Practical Ways, AARP, 1/13/26

2. Have a Plan

We all try to avoid risky situations in normal life. But in investing, that same instinct can work against us. When markets plunge, our brains yell “Do something!” Having a plan means deciding ahead of time how you’ll respond when fear spikes, so your instinct doesn’t take the wheel.

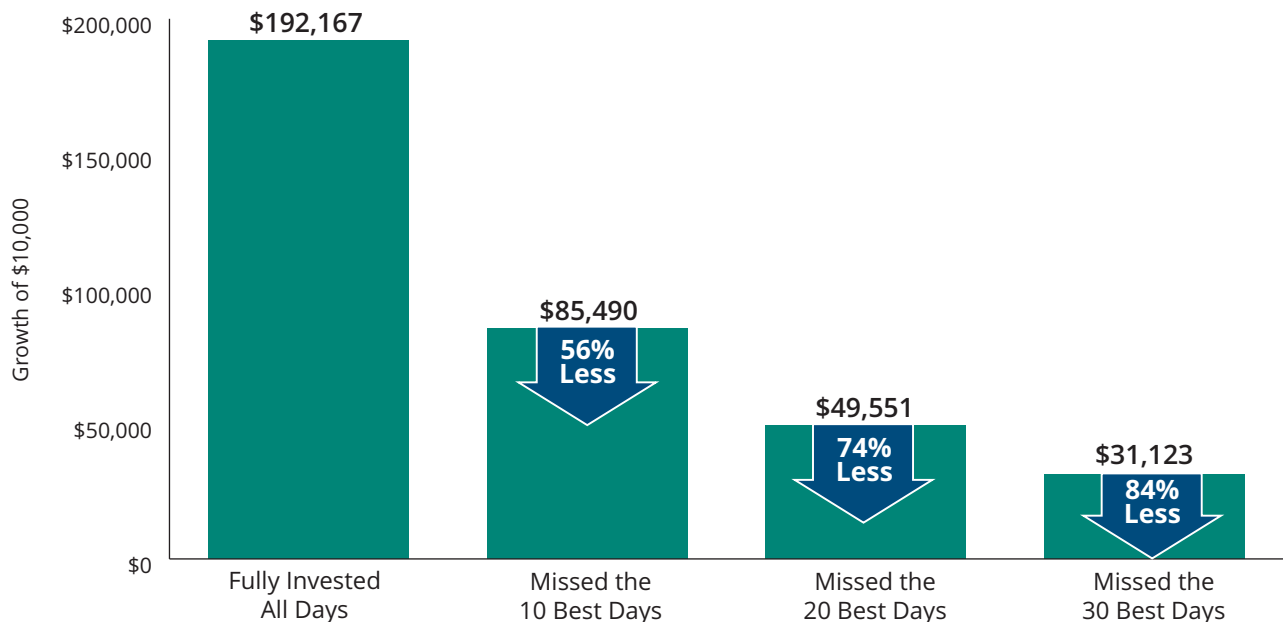
Good Things Often Start in Bad Markets: S&P 500 Index Best Days: 1996–2025⁹

Trying to avoid the market’s downs—especially in a bear market (a 20%+ drop)—feels safe. But that instinct can backfire. Many of the market’s best days occur during bear markets or soon after, so fear can push us out just before the recovery begins.



Missing the Market’s Best Days Is Costly: S&P 500 Index Avg. Annual Total Returns (1996–2025)¹⁰

Trying to dodge downturns can mean missing the market’s strongest rebounds. Over the last 30 years, missing only the 10 best days would have cut returns by more than half—and missing the top 30 would have erased 84% of long-term growth.



Past performance does not guarantee future results.

Indices are unmanaged and not available for direct investment. For illustrative purposes only. Unmanaged index returns do not reflect any fees, expenses, or sales charges.

Why Chasing “What’s Winning” Can Wear Us Out

Big winners can tempt us to go all-in, especially when one category outperforms for years. But leadership changes, and when it does, concentrated bets can sting. A diversified mix may not top the charts each year, but it helps cushion the drops—and can help keep us invested when markets get rough.

A Balanced Mix Helps Steady the Ride: Annual Returns (%)⁸

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Average Return For All Periods
BEST	18.22 Emerging Markets	38.82 Small-Cap Stocks	13.45 Large-Cap Value	5.67 Large-Cap Growth	21.31 Small-Cap Stocks	37.28 Emerging Markets	1.82 Cash	36.39 Large-Cap Growth	38.49 Large-Cap Growth	27.60 Large-Cap Growth	1.52 Cash	42.68 Large-Cap Growth	33.36 Large-Cap Growth	33.57 Emerging Markets	19.37 Large-Cap Growth
	17.51 Large-Cap Value	34.76 Mid-Cap Stocks	13.22 Mid-Cap Stocks	0.65 Short Duration	17.34 Large-Cap Value	30.21 Large-Cap Growth	1.60 Short Duration	30.54 Mid-Cap Stocks	19.96 Small-Cap Stocks	25.16 Large-Cap Value	-3.69 Short Duration	18.24 Int'l Equities	15.34 Mid-Cap Stocks	31.22 Int'l Equities	13.01 Mid-Cap Stocks
	17.32 Int'l Equities	33.48 Large-Cap Growth	13.05 Large-Cap Growth	0.55 Core Bonds	13.80 Mid-Cap Stocks	25.03 Int'l Equities	0.01 Core Bonds	26.54 Large-Cap Value	18.31 Emerging Markets	22.58 Mid-Cap Stocks	-7.54 Large-Cap Value	17.23 Mid-Cap Stocks	14.37 Large-Cap Value	18.56 Large-Cap Growth	12.22 Large-Cap Value
	17.28 Mid-Cap Stocks	32.53 Large-Cap Value	5.97 Core Bonds	0.03 Cash	11.19 Emerging Markets	18.52 Mid-Cap Stocks	-1.51 Large-Cap Growth	25.52 Small-Cap Stocks	17.10 Mid-Cap Stocks	14.82 Small-Cap Stocks	-13.01 Core Bonds	16.93 Small-Cap Stocks	11.54 Small-Cap Stocks	16.91 Diversified Portfolio	11.55 Small-Cap Stocks
	16.35 Small-Cap Stocks	22.78 Int'l Equities	5.53 Diversified Portfolio	-0.81 Int'l Equities	9.46 Diversified Portfolio	17.97 Diversified Portfolio	-7.08 Diversified Portfolio	22.01 Int'l Equities	14.41 Diversified Portfolio	12.11 Diversified Portfolio	-14.45 Int'l Equities	15.81 Diversified Portfolio	11.44 Diversified Portfolio	15.91 Large-Cap Value	9.51 Diversified Portfolio
	15.26 Large-Cap Growth	19.80 Diversified Portfolio	4.89 Small-Cap Stocks	-2.44 Mid-Cap Stocks	7.08 Large-Cap Growth	14.65 Small-Cap Stocks	-8.27 Large-Cap Value	21.52 Diversified Portfolio	7.82 Int'l Equities	11.26 Int'l Equities	-15.71 Diversified Portfolio	11.46 Large-Cap Value	7.50 Emerging Markets	12.81 Small-Cap Stocks	9.04 Int'l Equities
	13.43 Diversified Portfolio	0.64 Short Duration	0.77 Short Duration	-2.44 Diversified Portfolio	2.65 Core Bonds	13.66 Large-Cap Value	-9.06 Mid-Cap Stocks	18.44 Emerging Markets	7.51 Core Bonds	0.04 Cash	-17.32 Mid-Cap Stocks	9.83 Emerging Markets	5.32 Cash	10.60 Mid-Cap Stocks	6.96 Emerging Markets
	4.21 Core Bonds	0.05 Cash	0.02 Cash	-3.83 Large-Cap Value	1.28 Short Duration	3.54 Core Bonds	-11.01 Small-Cap Stocks	8.72 Core Bonds	3.33 Short Duration	-0.47 Short Duration	-20.09 Emerging Markets	5.53 Core Bonds	4.36 Short Duration	7.30 Core Bonds	2.19 Core Bonds
	1.26 Short Duration	-2.02 Core Bonds	-2.19 Emerging Markets	-4.41 Small-Cap Stocks	1.00 Int'l Equities	0.84 Short Duration	-13.79 Int'l Equities	4.03 Short Duration	2.80 Large-Cap Value	-1.54 Core Bonds	-20.44 Small-Cap Stocks	5.14 Cash	3.82 Int'l Equities	5.35 Short Duration	1.76 Short Duration
WORST	0.08 Cash	-2.60 Emerging Markets	-4.90 Int'l Equities	-14.92 Emerging Markets	0.26 Cash	0.82 Cash	-14.58 Emerging Markets	2.21 Cash	0.54 Cash	-2.54 Emerging Markets	-29.14 Large-Cap Growth	4.61 Short Duration	1.25 Core Bonds	4.29 Cash	1.58 Cash

As of 12/31/25. Past performance does not guarantee future results. Indices are unmanaged and not available for direct investment. Diversification does not ensure a profit or protect against a loss.

Large-Cap Growth Stocks are represented by the Russell 1000 Growth Index. **Large-Cap Value Stocks** are represented by the Russell 1000 Value Index. **Mid-Cap Stocks** are represented by the Russell Midcap Index. **Small-Cap Stocks** are represented by the Russell 2000 Index. **International Stocks** are represented by the MSCI EAFE Index. **Emerging Markets Stocks** are represented by the MSCI Emerging Markets Index. **Core Bonds** are represented by the Bloomberg US Aggregate Bond Index. **Short Duration Bonds** are represented by the Bloomberg 1-3 Year Gov't/Credit Index. **Cash Investments** are represented by the Bloomberg 1-3 Month US Treasury Bill Index. **Diversified Portfolio** is represented by equal portions of each asset class, excluding cash.

See back page for index definitions.

3. Volatility Should Be Expected

Volatility isn't a flaw in the market—it's the price of admission. Since 1960, we've had 11 bear markets⁹ (about one every six years), with an average decline of roughly 35%. Over a 40-year career and a 30-year retirement, an investor can expect to experience a dozen such downturns.

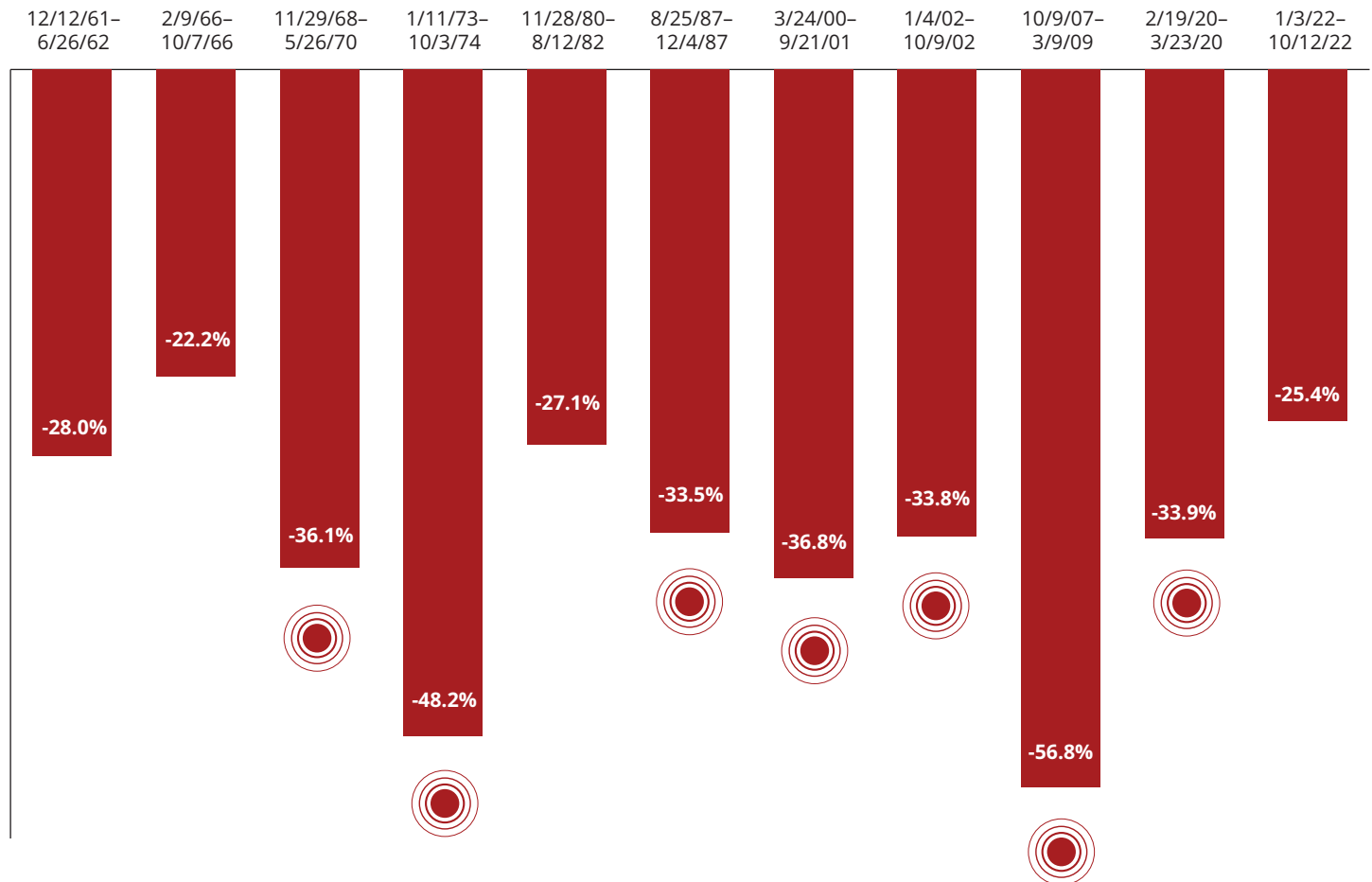
How an investor chooses to respond to this turmoil can dramatically affect long-term performance.

When the market is falling and the news turns bleak, the urge to panic and play it safe can be intense—especially when drops reach 30% or more. Many investors only regain the courage to reenter after the dust settles. Unfortunately, by then, a significant part of the recovery has often already passed.



Despite these
11 bear markets,
the S&P 500 Index
climbed from 59 on
12/31/59 to 6,845
on 12/31/25²

Bear Markets: S&P 500 Index 1960–2025⁹



Bear Markets

A market decline of 20% or more lasting at least two months



Panic: -30%

These marks show periods when the market fell 30% or more—moments that often trigger sharp spikes in fear and a rush toward safety

Major Market Declines of 30% or More

- 11/29/68–5/26/70: Fed rate hikes and inflation-driven recession
- 1/11/73–10/3/74: Oil embargo and Watergate crisis
- 8/25/87–12/4/87: Black Monday—the Dow dropped 22% in one day
- 3/24/00–9/21/01: Dot com bubble burst and 9/11 shock
- 1/4/02–10/9/02: Corporate fraud scandals (WorldCom, Enron aftermath)
- 10/9/07–3/9/09: Housing bubble and global financial crisis
- 2/19/20–3/23/20: COVID-19 global pandemic

3. Volatility Should Be Expected (Continued)

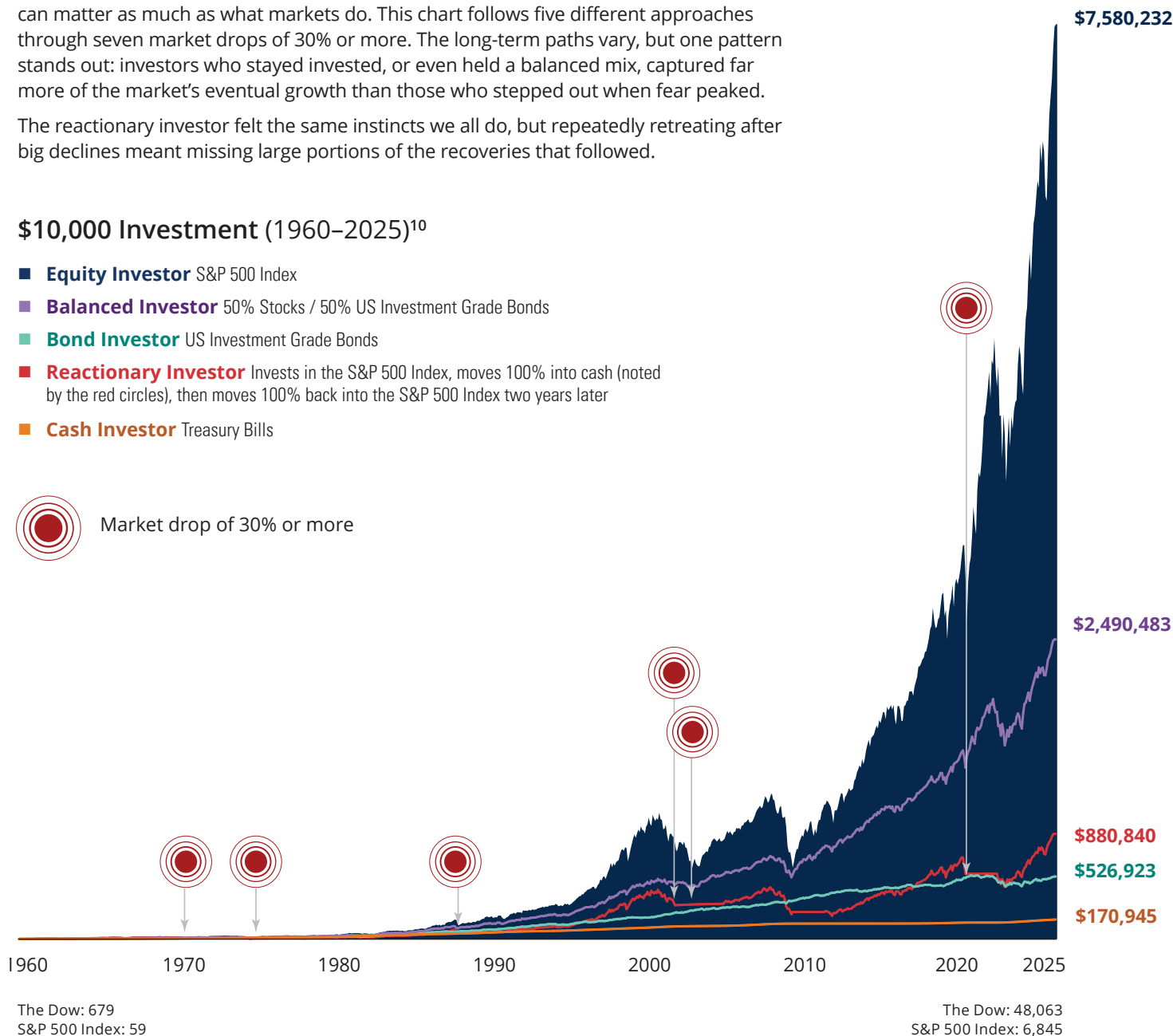
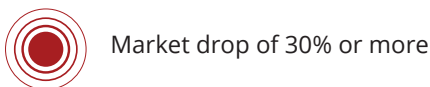
The Price of Panic

Markets have delivered plenty of turbulence over the decades—and how we respond can matter as much as what markets do. This chart follows five different approaches through seven market drops of 30% or more. The long-term paths vary, but one pattern stands out: investors who stayed invested, or even held a balanced mix, captured far more of the market’s eventual growth than those who stepped out when fear peaked.

The reactionary investor felt the same instincts we all do, but repeatedly retreating after big declines meant missing large portions of the recoveries that followed.

\$10,000 Investment (1960–2025)¹⁰

- **Equity Investor** S&P 500 Index
- **Balanced Investor** 50% Stocks / 50% US Investment Grade Bonds
- **Bond Investor** US Investment Grade Bonds
- **Reactionary Investor** Invests in the S&P 500 Index, moves 100% into cash (noted by the red circles), then moves 100% back into the S&P 500 Index two years later
- **Cash Investor** Treasury Bills



Past performance does not guarantee future results.

Indices are unmanaged and not available for direct investment. For illustrative purposes only. Unmanaged index returns do not reflect any fees, expenses, or sales charges. US Treasury securities are backed by the full faith and credit of the US Government. Equities and bonds are subject to risks and may not be in the best interest of all investors.

Indices Represented for Each Asset Class: **Equity:** S&P 500 Index; **Bonds:** IA SBBI Long Term Government Index through 12/31/75, Bloomberg US Aggregate Bond Index thereafter; **Cash:** IA SBBI US 30 Day T-Bill Index through 11/30/91 and the Bloomberg 1-3 Month US Treasury Bill Index thereafter.

Don't Go It Alone

Investing can feel straightforward—until real-world uncertainty shows up. In those moments, instincts can nudge even experienced investors into decisions they later regret. It's tempting to go it alone and avoid the cost of working with a financial professional, but the price of common mistakes often far exceeds the fee.

A financial pro helps you filter noise, see the big picture, and stay grounded when markets feel anything but calm. Most importantly, they give you a steady partner—someone who knows your goals, understands your instincts, and helps keep your long-term plan on track when emotions run high.

How a Financial Professional Adds Confidence to Your Plan

People who work with a financial professional are more likely to feel prepared for retirement and clearer about how much they need to save. That clarity is associated with greater confidence and less financial anxiety when planning for the long term.

Feel Prepared for Retirement¹¹



75%
with a financial professional

45%
without a financial professional

Know How Much to Save for Retirement¹¹



62%
with a financial professional

34%
without a financial professional

Next Step

When a sharp drop triggers the urge to act, talk with your financial professional. A good plan is built for volatility—and a steady voice can make all the difference when emotions run high.



How many times does the end of the world as we know it need to arrive before we realize that it's not the end of the world as we know it?

—Michael Lewis, Best-selling author of “The Big Short”

Perspectives from The Great Recession



John Diehl
Senior Vice President
Applied Insights Team
Hartford Funds

On September 29, 2008, the Dow Jones Industrial Average fell 777 points during the financial crisis. Headlines called it the “Worst Day Ever for the Dow,” even though, on a percentage basis, it didn’t crack the top 20. The very next day, the Dow rose 485 points—but you probably don’t remember seeing “Dow Has Third Best Day Ever.” Negative news sells; positive news rarely gets the same attention.

Volatility has continued since then—including in 2020, when the Dow moved more than 1,000 points in a single day eight different times. Yet investors who tuned out the noise and stayed invested from the market low of 6,547 on March 9, 2009, would have watched the Dow climb to 48,063 by the end of 2025—an average annual return of 15.2%.¹² A costly missed opportunity for those who sat on the sidelines.

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. • US Treasury securities are backed by the full faith and credit of the US government as to the timely payment of principal and interest • The securities of large market capitalization companies may underperform other segments of the market. • Small- and mid-cap securities can have greater risks, including liquidity risk, and volatility than large-cap securities. • 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. • Different investment styles may go in and out of favor, which may cause underperformance relative to the broader stock market.

Index Definitions

Dow Jones Industrial Average is a price-weighted average of 30 significant stocks traded on the New York Stock Exchange and the Nasdaq.

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

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 1-3 Month US Treasury Bill Index is designed to measure the performance of public obligations of the US Treasury that have a remaining maturity of greater than or equal to 1 month and less than 3 months.

IA SBBI US 30 Day T-Bill measures the performance of a single issue of outstanding Treasury bill which matures closest to, but not beyond, one month from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

IA SBBI LT Government Index measures the performance of a single issue of outstanding US Treasury note with a maturity term of around 5.5 years.

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

Russell 1000 Value Index measures the performance of those Russell 1000 Index companies with lower price-to-book ratios and lower forecasted growth values.

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

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

MSCI EAFE Index measures developed market equity performance, and excludes the US and Canada.

MSCI Emerging Markets Index measures equity market performance in the global emerging markets.

Bloomberg 1-3 Year Gov’t/Credit Index is comprised of the US Gov’t/Credit component of the Bloomberg US Aggregate Bond Index.

Index Provider Notices may be found at hartfordfunds.com/index-notices.

Hartford Mutual Funds may or may not be invested in the companies referenced herein; however, no particular endorsement of any product or service is being made.

The MIT AgeLab is not an affiliate or subsidiary of Hartford Funds.

Sources

¹ The MIT AgeLab

² FactSet, 2026

³ Pew Research Center’s American Trends Panel, Pew Research Center, 2025

⁴ Google Trends, 12/25

Google Trends Methodology: Google Trends enables you to compare the world’s interest in various internet topics; it shows how frequently topics have been searched on Google over time. The numbers on the graph reflect how many searches have been done for a particular term, relative to the total number of searches done on Google over time. They don’t represent absolute search-volume numbers, because the data are normalized and presented on a scale from 0-100. Each point on the graph is divided by the highest point, or 100. A rising line for a search term indicates a growth in the term’s popularity.

⁵ Investment Company Institute, 2026

⁶ Board of Governors of the Federal Reserve System (US), 2026

⁷ Bloomberg, Bankrate.com 1-Year CDs National Average, 2026

⁸ Morningstar, 2026

⁹ Ned Davis Research, 2026

¹⁰ Ned Davis Research and Morningstar, 2026

¹¹ Americans with advisors feel more ready to retire, finds Northwestern Mutual, Investment News, 7/10/24

¹² FactSet and Morningstar, 2026

Hartford Funds Distributors, LLC, Member FINRA.

MF916 0326 5330136