

Item 1 – Cover Page**HARTFORD FUNDS MANAGEMENT COMPANY, LLC****690 LEE ROAD
WAYNE, PA 19087**hartfordfunds.com

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This Brochure provides information about the qualifications and business practices of Hartford Funds Management Company, LLC (“HFMC”). If you have any questions about the contents of this Brochure, please contact Nancy Davis Scholz at 610-386-7374 or by email at: nancy.scholz@hartfordfunds.com.

HFMC is a registered investment adviser (“Adviser”). Registration does not imply a certain level of skill or training.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority. Additional information about HFMC will also be available on the SEC’s website at: www.adviserinfo.sec.gov.

Item 2 – Material Changes

This item only identifies and discusses material changes to Form ADV Part 2A. HFMC is required to disclose material changes to its organization or investment business since its last annual update on March 26, 2021. Non-material changes have been made to Item 17, to reflect the delegation of proxy voting to Non-Affiliated Model Providers, as required.

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Item 4 – Advisory Business

HFMC is registered with the SEC as an investment adviser and with the CFTC as a commodity pool operator. HFMC is an indirect subsidiary of The Hartford Financial Services Group, Inc. (“The Hartford”), a publicly traded financial services company based in Connecticut.

HFMC provides discretionary investment advisory services to SEC- registered open-end investment companies, including mutual funds, exchange traded funds and closed-end interval funds (collectively, “Hartford Funds” and each series of which is a “Hartford Fund”)¹ and a Cayman Islands private fund for which HFMC serves as general partner.²

HFMC is also the program manager (the “Program Manager”) to certain 529 plans (the “529 Plans”). As Program Manager, HFMC and/or its affiliates provides provide certain services to the 529 Plans. In addition, HFMC provides non-discretionary investment advisory services to the 529 Plans. The 529 Plans offer portfolios that are investment options for the 529 Plans (each a “529 Portfolio”); the 529 Portfolios invest in one or more mutual funds, including certain Hartford Funds, as well as one other pooled investment vehicle.

HFMC is the parent of Lattice Strategies LLC (“Lattice”), a registered SEC investment adviser. Lattice is the investment adviser to multi-factor exchange traded funds and mutual funds. Employees may perform services on behalf of both HFMC and Lattice.

HFMC generally operates using a manager of managers or sub-advisory structure. HFMC is responsible for the management of the Hartford Funds and supervises the activities of the investment sub-advisers as well as provides administrative services including, among other services, compliance, legal, governance and other activities required by Hartford Funds. In addition, HFMC makes day to day investment allocation decisions for the Hartford Growth Allocation Fund, Hartford Conservative Allocation Fund, Hartford Moderate Allocation Fund and Hartford Checks and Balances Fund (collectively, “Hartford Funds of Funds”) which invest in shares of other Hartford Funds.

¹ The Hartford Mutual Funds, Inc., The Hartford Mutual Funds II, Inc., Hartford Series Fund, Inc., and HLS Series Fund II, Inc. are combined to form Hartford Mutual Funds. Hartford Funds Exchange-Traded Trust and Hartford Next Shares Trusts are combined to form “Hartford Exchange Traded Funds” or “Hartford ETFs”. Collectively, along with the Hartford Schroder Opportunistic Income Fund, referred to as “Hartford Funds”.

² The Cayman Fund is a wholly-owned subsidiary of the Hartford Real Asset fund, a Hartford Fund. The Cayman Fund is not offered to the public. The sole purpose is to enable the Hartford Real Asset Fund to gain exposure to commodity-linked instruments.

Investment advisory and administrative services are tailored to each Hartford Fund based on the investment objectives and strategies disclosed in its prospectus or, to each 529 Plan, in accordance with the requirements of a 529 Plan's offering statement.

HFMC also offers non-discretionary security recommendations in the form of model portfolios through its participation in separately managed account programs or unified managed accounts ("Programs") that are sponsored by non-affiliated investment advisers ("Program Sponsors"). HFMC does not sponsor a wrap fee program and does not actively manage accounts in wrap fee program sponsored by others. The Program Sponsors provide brokerage execution, custody and account administrative services for a single fee. HFMC's model portfolios provided to these Program Sponsors are referred to as "Model Portfolio Strategies".

For these Model Portfolio Strategies, HFMC may rely upon security recommendations from non-affiliated registered investment advisers ("Non-Affiliated Model Providers"). Non-Affiliated Model Providers also serve as sub-advisers to registered investment companies sponsored by HFMC for which HFMC serves as investment manager.

In connection with HFMC's Model Portfolio Strategy offerings, HFMC provides to a Program Sponsor a model securities portfolio for a particular investment strategy or asset allocation. Based on the model portfolio, the Program Sponsor exercises investment discretion and executes transactions on behalf of the Program Sponsor's clients based on the Program Sponsor's discretionary authority.

HFMC provides investment management services in connection with its Model Portfolio Strategies that differ from the investment advisory services it furnishes to the Funds and the 529 Plans. For example, the Funds employ investment strategies and techniques and invest in securities that may not be used in connection with the Model Portfolio Strategies.

In particular, the Model Portfolio Strategies generally:

- Limit eligible investments to publicly traded securities and do not invest in private placements, other illiquid securities, restricted securities or other securities that are not freely or frequently traded;
- Do not use derivatives or other complex investments for hedging or other portfolio management purposes;
- Do not participate in initial public offerings or secondary offerings;
- Have lower portfolio turnover rates as compared to the Funds, which typically have daily subscription and redemption activity; and
- Have fewer, or different security holdings, than the Funds even though the Model Portfolio

Strategy may utilize security recommendations from the same investment team using similar investment strategies and /or techniques.

HFMC's Multi-Asset Solutions team publishes models comprised solely of Hartford Funds for use by Financial Professionals ("Multi-Asset Solutions Models").

In addition to the Model Portfolio Strategies described above, HFMC has entered into a sub-advisory agreement for which Mellon Investments Corporation provides services to certain of HFMC's proprietary accounts which track an affiliated index.

As of December 31, 2020, HFMC managed \$135 billion on a discretionary basis and \$1.7 billion on a non-discretionary basis. HFMC had approximately \$6.4 million in assets under advisement.

Item 5 – Fees and Compensation

Advisory Fees

Hartford Funds: HFMC receives fees for its services to Hartford Funds including among others, investment management and administrative services. These fees are negotiated and approved by the Hartford Funds' Board of Directors / Trustees (the "Board") initially for two years and subsequently subject to re-approval at least annually thereafter. Advisory fees for each Hartford Fund are generally based on a stated percentage of the Fund's average daily net assets. This stated percentage is subject to an expense waiver and or reimbursement arrangement for that Hartford Fund, as subject and agreed upon by HFMC. Each Hartford Fund pays HFMC for HFMC's services on a monthly basis; fees are deducted directly from each Hartford Funds' custodian account. The current fee schedule for each Hartford Fund is disclosed in that Hartford Funds' SEC registration statement and at hartfordfunds.com.

Fees calculated for a period of time that are less than a month are calculated at the annual rates provided in the Hartford Funds' fee schedule. The fees are pro-rated for the number of days elapsed in the month in question as a percentage of the total number of days in such month, based upon the average of that Hartford Fund's daily net asset value for the period in question, and paid within a reasonable time after the close of such period.

529 Plans: HFMC is entitled to a Plan Manager fee for services it performs with respect to the 529 Plans. Separately, HFMC also receives the investment advisory fee for those 529 Portfolios that invest in underlying Hartford Funds.

Model Portfolio Strategies: Advisory fees paid to HFMC for its Model Portfolio Strategies are negotiated between HFMC and the Program Sponsor.

Multi-Asset Solutions Models: For the Multi-Asset Solutions Models, which utilize only proprietary Hartford Funds products, no advisory fees are paid to HFMC for such models.

Other Fees

In connection with services provided, HFMC may also receive fees from investment managers / distributors to unaffiliated funds offered in the 529 Plans.

Clients may incur certain charges imposed by custodians, brokers, third party investment advisers and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot

differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on transactions. Such charges, fees and commissions are exclusive of and in addition to HFMC's fee.

HFMC has entered into a solicitation agreement with Schroders Investment Management North America Inc. ("Schroders"), pursuant to which Schroders has engaged HFMC to refer, offer and provide marketing support services with respect to certain Schroders strategies that are offered through separately-managed account or unified managed account platforms. HFMC is entitled to receive 15 basis points on total new assets invested in the Schroders International EAFE ADR Strategy as measured at the end of each quarter. In addition, HFMC is entitled to receive an annual fee of 8 basis points on certain "aged assets" that remain invested for more than one year, which will be calculated as 2 basis points on the amount of aged assets and will be paid quarterly within 30 days of the end of each calendar quarter. For all other Schroders' strategies, HFMC is entitled to receive 35% of the total management fee received by Schroders.

Item 6 – Performance-Based Fees and Side-By-Side Management

HFMC does not charge any performance fees. To address any potential conflicts of interests, HFMC has implemented controls to ensure that all of its clients are treated fairly and equitably, and to identify, assess and monitor any actual and potential conflicts of interest.

Item 7 – Types of Clients

HFMC's investment advisory business consists primarily of acting as the investment manager to certain Hartford mutual funds, exchange traded funds, closed-end interval funds and Cayman Island private funds. HFMC also provides various services to the 529 Portfolios as Program Manager to the 529 Plans. With the exception of the Hartford Funds of Funds, HFMC retains and is responsible for overseeing the sub-advisers (for a discussion of HFMC's advisory business *see Item 4.*).

HFMC does not require that its clients satisfy a minimum amount for opening or maintaining an account, however each of the Hartford Funds and each of the 529 Plans independently impose such minimums on their investors. In addition, contract holders or qualified employee benefit plan investors that indirectly invest in certain Hartford Funds are subject to account or investment minimums based upon the contract or plan.

HFMC also provides non-discretionary security recommendations through Model Portfolio Strategies to Program Sponsors. For its Model Portfolio Strategies, client account minimums are established by the Program Sponsor, as agreed upon by HFMC.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

With respect to the Hartford Funds, HFMC hires and is responsible for managing the sub-advisers that provide portfolio management services (which also include asset allocation decisions) for each Hartford Fund that uses a sub-adviser. HFMC also provides investment advisory and administrative services for 529 Portfolios of certain 529 Plans.

HFMC employs a comprehensive manager evaluation and selection process to identify which investment strategies it believes are best suited for inclusion in its product offerings using both quantitative and qualitative methods. People, Process and Performance (see below) are evaluated by HFMC’s Investment Advisory Group and ultimately by the Investment Committee of the Hartford Funds’ Board of Directors/Trustees when a new fund is proposed and launched. HFMC seeks investment strategies that are managed by portfolio managers or investment teams that utilize an articulated investment process and understandable investment philosophy with appropriate risk-adjusted results. The Investment Advisory Group seeks to give each of People, Process and Performance equal weight in its decision making process to select, retain or replace an investment professional(s) for any strategy. Listed in the table below is a summary of some of the quantitative and qualitative factors that are evaluated within the investment selection and monitoring process.

<i><u>People - Qualitative</u></i>	<i><u>Process - Qualitative</u></i>	<i><u>Performance – Quantitative</u></i>
<ul style="list-style-type: none"> • Size and depth of organization • Ownership Structure • Compensation • Regulatory/Reputation • Compliance monitoring • Product asset growth • Investment Team and Resources • Tenure/experience • Turnover • Portfolio Knowledge • Work environment • Believability/enthusiasm 	<ul style="list-style-type: none"> • Investment philosophy • Investment approach • Buy/sell decisions • Evolution of process • Depth of Fundamental Research • Selection v. sector bets • Style consistency (performance, style and process) • Diversification/Concentration • Risk Metrics & Controls • Holdings Analysis • Environmental, Social, Governance (ESG) integration 	<ul style="list-style-type: none"> • Trailing & Periodic Returns • Peer and Benchmark Relative Results • Yield Analysis • Return patterns (yearly, quarterly) • Risk (Beta) • Absolute Volatility (Std Deviation) • Excess return (Alpha) • Risk-adjusted returns (Sharpe) • Information Ratio • Batting Average • Upside/downside capture • Morningstar Rating • Returns Based Analysis • Performance Consistency • Alternative fund objectives

With respect to 529 Plans, HFMC utilizes similar metrics to recommend Hartford Funds and non-Hartford Funds as underlying investments for the 529 Portfolios in the 529 Plans.

For its Model Portfolio Strategies, HFMC utilizes the services of Non-Affiliated Model Providers to develop investment strategies and provide security recommendations for the strategies. The Non-Affiliated Model Provider is compensated for its services based on the fair market value of securities held by Program Sponsors pursuant to the Model Portfolio Strategies. HFMC is responsible for overseeing the Non-Affiliated Model Providers, which also serve as sub-advisers to certain Hartford Funds.

For its Multi-Asset Solution Models, the Multi-Asset Solutions Team reviews and publishes updates to the models no less than quarterly.

Investing in securities involves risk of loss. Additional information regarding risks and investment strategies for each of the Hartford Funds is available in each Hartford Fund's prospectus and statement of additional information ("SAI") or for the 529 Portfolios in the Offering Statement.

Item 9 – Disciplinary Information

There are no legal events or proceedings or disciplinary events related to affiliates of HFMC, with respect to their business as either a registered investment adviser or insurance related businesses within the last 10 years.

Item 10 – Other Financial Industry Activities and Affiliations*Commodity Pool Operator*

HFMC is registered with the CFTC as a commodity pool operator. Certain Management Persons are Associated Persons with the NFA.

Investment Advisers

HFMC is an affiliate of Hartford Investment Management Company (“HIMCO”), both indirect subsidiaries of The Hartford. HIMCO provides investment advisory services primarily to institutional clients (including affiliated and unaffiliated insurance companies, corporations and employee benefit and pension plans), as well as registered investment companies and private funds. HIMCO has a separate management team and operates as a separate and distinct line of business from that of HFMC.

HFMC is the parent of Lattice Strategies LLC. Lattice serves as investment adviser to multi-factor exchange traded funds and mutual funds. HFMC’s President, Chief Compliance Officer, Chief Financial Officer and General Counsel all serve in a similar capacity to Lattice Strategies LLC. Employees may perform services on behalf of both HFMC and Lattice.

Disclosures for both HIMCO and Lattice can be found in its respective Form ADV Part 2A.

Affiliated Broker-Dealers

HFMC is affiliated with one registered broker-dealer, Hartford Funds Distributors, LLC (“HFD”). HFD serves as principal underwriter and distributor for HFMC’s mutual funds, closed-end interval fund and 529 Plans. HFMC does not execute client transactions through its affiliated broker-dealer. HFMC’s ETFs are distributed and under-written through ALPS Fund Services, Inc., a non-affiliated broker-dealer. Certain Management Persons and employees are Registered Representatives of HFD.

Conflicts of Interest

HFMC monitors for conflicts of interest in its investment advisory business with respect to the investment advisory services provided to the Hartford Funds, including the Hartford Funds of Funds, a private fund and to 529 Plans. HFMC evaluates situations that give rise to potential conflicts and has adopted policies and procedures relating to personal securities transactions and insider trading that are designed to prevent or detect actual conflicts of interest. (For a discussion on how HFMC monitors for conflicts of interest, see Item 11.)

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

HFMC has adopted a written Code of Ethics and Insider Trading Policy (the “Code”) based upon the principle that the officers, directors, and employees of HFMC (all of which are designated persons “Access Persons”, “Investment Persons” or “Supervised Persons”) have a fiduciary duty to treat all clients fairly. HFMC has adopted and implemented policies and procedures that it believes are reasonably designed to address the conflicts associated with personal trading activities of Access Persons, prevent insider trading, and prevent the disclosure and misuse of its clients’ material nonpublic information.

Each employee of HFMC receives a copy of the Code upon employment and is required to complete initial training regarding the Code. Employees also are required to file a report of any reportable securities and or brokerage accounts held either directly or indirectly, as well as report personal securities transactions at least quarterly. Exceptions apply to accounts over which an employee does not have investment-discretion. On an annual basis each Access Person must certify compliance with the Code and complete annual training. Pursuant to the Code, Access Persons must obtain prior written approval before purchasing initial public offerings and limited offerings or engaging in outside business activities. Individuals who have been designated as Investment Persons are subject to additional pre-clearance and holding requirements.

HFMC’s Code also establishes policies and procedures to monitor Supervised Persons. Supervised Persons are individuals who do not, as part of their regular functions and duties with HFMC, make, participate in, or have information regarding the purchase or sale of securities by HFMC’s clients, have access to nonpublic information about the portfolio holdings of the Hartford Funds or the 529 Portfolios, or make recommendations about securities or investments to HFMC’s clients.

Each Supervised Person of HFMC receives a copy of and training on HFMC’s Code upon determination of his/her status as a Supervised Person and is required on an annual basis, to: 1) acknowledge receipt and certify compliance with the Code; and 2) certify that there have been no changes in his/her regular functions and duties in regard to HFMC’s clients.

In addition, each sub-adviser to a Hartford Fund has also adopted its own Code of Ethics. HFMC reviews the adequacy of each sub-adviser’s Code of Ethics and requires the sub-adviser to certify compliance with its Code of Ethics on a quarterly and annual basis. A copy of HFMC’s Code can be obtained by contacting Nancy Davis Scholz at 610-386-7374 or by email at nancy.scholz@hartfordfunds.com.

Item 12 – Brokerage Practices

Broker Selection and Execution

Hartford Funds: With the exception of the Hartford Funds of Funds, each Hartford Fund’s sub-adviser is responsible for making determinations concerning the selection of brokers for the Hartford Fund’s transactions and for assessing the reasonableness of the compensation charged, subject to the Hartford Funds’ Commission Recapture Program, as applicable.

HFMC generally relies on the Funds’ sub-advisers for broker selection and making other determinations concerning trade execution, including decisions regarding trade aggregation and rotation. Accordingly, a Fund’s sub-adviser is responsible for determining whether to aggregate portfolio securities transactions executed on behalf of the Funds with other discretionary accounts managed by the sub-adviser and for determining the order in which the sub-adviser places trade orders for such portfolio securities transactions. Generally, sub-advisers determine in their sole discretion the order in which to place portfolio securities transactions for one or more groups of accounts based on the sub-adviser’s policies and a number of factors, including liquidity and other market conditions, the type of security and transaction, the executing broker-dealer’s commitment of capital, or anticipated market impact and confidentiality considerations. HFMC has adopted procedures to monitor sub-adviser trading and execution.

The Hartford Funds of Funds also invest in affiliated exchange traded funds. Trading in these securities is conducted by an internal trading desk. HFMC has adopted trading policies and procedures related to aggregation and allocation to ensure fair and equitable treatment across all accounts. The Best Execution Committee is responsible for the review and approval of brokers, trade aggregation, allocation and best execution.

529 Plans: With respect to 529 Plans, which invest in shares of other Hartford mutual funds and non-Hartford mutual funds, no brokerage compensation is paid in connection with such transactions.

Model Portfolio Strategies: HFMC is not responsible for selecting brokers or executing any portfolio securities transactions for any accounts maintained by a Program Sponsor. HFMC has neither investment nor brokerage discretion for any accounts of the Program Sponsors to which HFMC provides non-discretionary security recommendations in connection with the Model Portfolio Strategies.

HFMC relies on Non-Affiliated Model Providers, which also act as sub-advisers to HFMC sponsored Funds, to make security recommendations for certain Model Portfolio Strategies. Although a Model Provider may use substantially similar investment processes to develop securities recommendations for a Model Portfolio Strategy and Hartford Fund, the Model Provider’s decision to recommend a portfolio securities transaction and related

communication of such recommendations to HFMC in connection with a Model Portfolio Strategy is handled separately from the Model Provider's trading policies in its role as sub-adviser to certain Funds.

Hartford Model Portfolio Strategies: Wellington Management Company LLP, the Model Provider, also acting in its capacity as sub-adviser to a similar Hartford Fund, will make investment recommendations for the Model Portfolio Strategy concurrently with the trading decisions for the similar Fund. At the time of the decision, the Model Provider may recommend similar trades for the Model Portfolio Strategy and the Fund, different trades, or no trades for the Model Portfolio Strategy. When similar trades are recommended for both the Model Portfolio Strategy and the Fund, dissemination of trade recommendations will be communicated contemporaneously for the Model Portfolio Strategy and the Fund. Upon receipt of trade recommendations for the Model Portfolio Strategy, HFMC will promptly communicate trade instructions in accordance with its trade rotation procedures.

Model Portfolio Trade Rotation

HFMC will rotate the delivery of changes to Model Portfolio Strategy holdings among the Program Sponsors in a fair and equitable manner. HFMC or its agent will release changes to a Model Portfolio Strategy based on a random rotation process that is designed to ensure that no Program Sponsor is systematically disadvantaged. HFMC generally anticipates that the agent, upon receipt of the model from HFMC, will communicate to Program Sponsors changes to a Model Portfolio Strategy in a prompt manner. The Program Sponsor is responsible for implementing within Program Sponsor's accounts the changes to the Model Portfolio Strategy, whereby the Program Sponsor may make adjustments to securities holdings, weightings, and other changes. For the proprietary accounts for which HFMC utilizes Model Portfolio Strategy, HFMC will only communicate trades to its custodian after its agent has communicated changes to Program Sponsors.

Accordingly, it is likely that a Program Sponsor's clients may experience differences in performance as compared to the performance of the Model Portfolio Strategy, other Program Sponsors or the performance of any proprietary institutional account managed by HFMC based on the Model Portfolio Strategy.

Soft Dollars

While the sub-advisers receive certain soft dollar benefits in support of the Hartford Funds' transactions, HFMC does not directly receive any soft dollar benefits in connection with securities trades of its investment advisory clients.

Commission Recapture

HFMC has established a commission recapture program for certain of its sub-advised Funds. Commission recapture is a form of discount brokerage that rebates a portion of trading commissions directly back to an investment company, pension plan or other institutional investor. HFMC sponsors the program for the benefit of its fund shareholders that permits a sub-adviser the discretion on whether or not to participate in its commission recapture programs subject to allocation considerations. A sub-adviser is requested to direct trades through HFMC's commission recapture program when, in consideration of best execution, executing such type of trade is in the best interests of shareholders.

Prohibition on the Use of Brokerage Commissions to Finance Distributions

Hartford Funds and HFMC have implemented policies and procedures prohibiting the use of brokerage commissions to finance fund distribution in compliance with Rule 12b-1(h) of the Investment Company Act of 1940 ("Rule 12b-1"). HFMC monitors its sub-advisers to ensure compensation was not made to a broker for promotion or sale of Hartford Funds by directing brokerage or any other remuneration to that broker. In addition, HFMC monitors the sharing of information regarding Fund distribution payments to sub-adviser trading or portfolio management personnel.

Item 13 – Review of Accounts

Hartford Funds' Investment Advisory Group ("IAG") is overseen by HFMC's Chief Investment Officer. IAG reviews and evaluates the performance of the Hartford Funds and a private fund. IAG also reviews and evaluates performance of the sub-adviser to each Hartford Fund, on approximately a quarterly basis, based upon such factors as portfolio characteristics, market analysis, portfolio position and outlook. With respect to the Hartford Funds, IAG also conducts due diligence meetings at least semi-annually with each portfolio manager and provides a quarterly written report and analysis about each Hartford Fund to the Investment Committee of the Hartford Funds' Board of Directors/ Trustees. With respect to the 529 Portfolios, Hartford Funds' Multi-Asset Solutions ("MAS") team reviews and evaluates the performance.

In addition, the Investment Product Oversight Committee ("IPOC") led by HFMC's Chief Investment Officer regularly reviews the performance of the Hartford Funds and the performance of the portfolio managers managing the Hartford Funds' assets. In addition to fund performance, IPOC evaluates product ideas, new funds, mergers, and changes to fund strategies.

Item 14 – Client Referrals and Other Compensation

HFMC does not receive any economic benefit directly or indirectly from persons who are not clients for providing investment advice or other advisory services to its investment advisory clients. HFMC does not actively solicit clients, does not have solicitors, and does not enter into cash referral arrangements.

Item 15 – Custody

HFMC does not take custody of its clients' assets or securities.

Item 16 – Investment Discretion

HFMC currently employs Wellington Management, Schroders Investment Management North America Inc. and Schroders Investment North America Ltd (collectively, Schroders) as sub-advisers for each Hartford Fund other than the Hartford Funds of Funds. As sub-advisers, Wellington and Schroders perform the daily investment of the assets of these Funds. HFMC monitors and supervises the activities of Wellington and Schroders and would do the same for any other sub-advisers, and can terminate the services of any sub-adviser at any time, subject to the notice periods set forth in the applicable sub-advisory agreement.

Investment products selected for and offered as underlying funds to the 529 Portfolios with the 529 Plan, including any Hartford Funds, are subject to the approval by a 529 Plan's Board of Trust.

For its Model Portfolio Strategies, HFMC does not have investment discretion.

Item 17 – Voting Client Securities

Pursuant to the Hartford Funds' Proxy Voting Policy, the sub-advisers to the sub-advised Hartford Funds' have been delegated the authority to vote all proxies relating to the Hartford Funds' portfolio holdings. A sub-adviser's exercise of this delegated proxy voting authority is subject to oversight by HFMC. A sub-adviser has a duty to vote or not vote such proxies in the best interests of each Hartford Fund and to avoid conflicts of interest. The Funds of Funds allocate their assets in a combination of other Hartford Funds. If an underlying Hartford Fund has a shareholder meeting, HFMC votes proxies in the same proportion as the vote of the underlying Hartford Fund's other shareholders (sometimes called "mirror" or "echo" voting).

HFMC can also vote proxies on behalf of the sub-advisers if the sub-advisers believe there is a conflict of interest in voting the proxies.

HFMC has been delegated proxy voting authority for retirement and 403(b) accounts for which HFMC is the sponsor as provided for in certain custodial/disclosure documents. As a result, if retirement and/or 403(b) owners do not vote, the custodial/disclosure documents provides that the shareholder directs HFMC to vote the shareholders' fund shares in the same proportion as other fund shareholders.

For Programs for which HFMC is responsible for voting proxies, HFMC has delegated proxy voting to the Non-Affiliated Model Provider.

With respect to proxies for the underlying funds that the 529 Plans invest in, HFMC will not vote the proxy but will instead require that the State vote any such proxy.

The proxy voting policies and procedures, together with information concerning HFMC's proxy votes are available to clients, without charge, upon request. A copy of HFMC's Proxy Voting Policy can be obtained by contacting Nancy Davis Scholz, at 610-386-7374 or by email at: nancy.scholz@hartfordfunds.com.

Item 18 – Financial Information

HFMC has no financial conditions that are likely to materially impair its ability to meet contractual commitments to the Hartford Funds or the 529 Plan for which it provides advisory services (its clients). HFMC has not been the subject of a bankruptcy proceeding in the past ten years.

HARTFORDFUNDS

Our benchmark is the investor.®

HARTFORD FUNDS MANAGEMENT COMPANY, LLC

690 LEE ROAD
WAYNE, PA 19087

PART 2B of FORM ADV: BROCHURE SUPPLEMENT

www.hartfordfunds.com

MAY 21, 2021

This Brochure Supplement provides information about Brian J. Miller, an employee of Hartford Funds Management Company, LLC with business address above and telephone number 610-386-7375.

This Brochure Supplement provides information about this individual and supplements Part 2A of Form ADV of Hartford Funds Management Company, LLC. You should have previously received a copy of that Brochure. Please contact Nancy Davis Scholz, Compliance Director, if you did not receive HFMC's Brochure or if you have any questions about the contents of this Brochure Supplement.

Brian J. Miller

Item 2: Education Background & Business Experience

Name	Brian J. Miller, CFA
Title	Head of Trading and Capital Markets, Vice President
Year of Birth	1979
Education	Loyola University Maryland, BBA; Temple University, MBA
Business Background	Mr. Miller is the Head of Trading and Capital Markets at Hartford Funds, a position held since 2019. He manages the team that is responsible for the trading and investment administration for the multi-asset product suite and oversight of the model portfolio delivery process. Mr. Miller also leads the ETF Capital Markets team, who work closely with ETF market participants to help foster a healthy trading environment for Hartford Fund ETFs. Mr. Miller has been at Hartford Funds since 2013, and prior to his current role, has served as a Senior Research Analyst and the Head of Equity Research.

Item 3: Disciplinary Information

HFMC is not aware of any legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Miller.

Item 4: Other Business Activities

Mr. Miller is a Registered Representative of Hartford Funds Distributors, LLC.

Item 5: Additional Compensation

Mr. Miller does not receive an economic benefit for providing investment advisory services from anyone who is not a client.

Item 6: Supervision

Mr. Miller is supervised by Vernon Meyer, Managing Director and Chief Investment Officer. Mr. Meyer can be reached at 610-386-7434.

*Wellington Management established these guidelines to document positions generally taken
on common proxy issues voted on behalf of clients.*

Global Proxy Voting Guidelines

March 2021

Upon a client's written request, Wellington Management Company LLP ("Wellington Management") votes securities that are held in the client's account in response to proxies solicited by the issuers of such securities. These guidelines are based on Wellington Management's fiduciary obligation to act in the best interest of its clients as shareholders. Hence, Wellington Management examines and votes each proposal so that the long-term effect of the vote will ultimately increase shareholder value for our clients. Because ethical considerations can have an impact on the long-term value of assets, our voting practices are also attentive to these issues, and votes will be cast against unlawful and unethical activity. Further, Wellington Management's experience in voting proposals has shown that similar proposals often have different consequences for different companies.

Moreover, while these Global Proxy Voting Guidelines are written to apply globally, differences in local practice and law make universal application impractical. Therefore, each proposal is evaluated on its merits, considering its effects on the specific company in question and on the company within its industry. It should be noted that the following are guidelines, and not rigid rules, and Wellington Management reserves the right in all cases to vote contrary to guidelines where doing so is judged to represent the best interest of its clients.

Our approach to stewardship

The goal of our stewardship activities — engaging with companies and voting proxies on our clients' behalf — is to support decisions that we believe will maximize the long-term value of securities we hold in client portfolios. The mechanisms we use to implement our stewardship activities vary by asset class. Engagement applies to all our investments across equity and credit, in both private and public markets. Proxy voting applies only to public equities.

In addition to our extensive research on sustainable investing, we partner with leading organizations to educate ourselves and provide leadership on asset management perspectives relevant to our stewardship activities. These include the Principles of Responsible Investment (PRI), Task Force on Climate-related Financial Disclosures (TCFD), Ceres, the Global Impact Investing Network (GIIN), Toniic, Climate Action 100+, the Investor Forum, Net Zero Asset Managers Initiatives (NZAMI), and the UN Sustainable Development Goals.

We are signatories and members of the following stewardship codes and industry initiatives: UK Stewardship Code, Japan Stewardship Code, Hong Kong Principles of Responsible Ownership, Investor Stewardship Group (US), the International Corporate Governance Network (ICGN), the Asian Corporate Governance Association (ACGA), the Transition Pathway Initiative (TPI), CDP (formerly Carbon Disclosure Project), the PRI Statement on ESG in credit ratings, Institutional Investors Group on Climate Change (IIGCC), and GRESB.

Asset manager stewardship extends beyond consideration of ESG issues to any area that may affect the long-term sustainability of an investment. While the objectives of ESG integration could be limited to risk mitigation and sustainable value assessment, stewardship's aim is sustainable value creation. In our view, this can be accomplished by monitoring company behavior, engaging with boards and management teams, and voting proxies. These activities

have long been part of Wellington's investment ethos, so we embrace the industry's heightened focus on stewardship.

Engagement

Direct engagement with company management on strategy, financial performance and risk, capital structure, and ESG considerations, is central to our investment process and is coordinated with voting in our stewardship practices. Direct, persistent contact with company management and boards of directors, both in our offices and with on-site company visits, informs a substantial portion of our company research. Our investors host more than 15,000 company meetings around the world each year. Maintaining this ongoing dialogue is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Prioritization of stewardship activities is a bottom-up process that requires numerous inputs, including level of ownership and materiality of industry- and company-specific risks. Through engagement we seek to gain differentiated insights, develop productive ongoing dialogue, and impact company behavior. In addition to the objectives established for specific company engagements, the ESG Research Team annually sets stewardship priorities relevant across companies and sectors for the coming year.

As a large firm that has been investing in nearly all sectors of the global securities markets for decades, we have ongoing, direct access to company management. Given the number of meetings we conduct, the breadth of our contacts, and the quality of discourse we require, this degree of access is invaluable. We prefer to engage privately with investee companies, which encourages an open, constructive, lasting dialogue. We seek to ensure that companies are acting in the best interest of their capital providers, in the same way we are responsible for acting in the best interest of our clients.

We take a multidisciplinary approach in our engagement process, including perspectives from equity, industry, fixed income, and ESG analysts for a richer dialogue. Our company meetings are open to all interested investment personnel. Our central-research collaboration platform and other forums, such as our daily Morning Meeting, facilitate insight and information sharing. Diversity of perspectives is a key strength of our model, as it encourages debate, which can ultimately help reinforce conviction in investment decisions.

Cultivating relationships with other asset management firms, academia, and broader industry organizations allows us to share insights on corporate governance trends and local market considerations. Whenever permissible under applicable laws and regulations we may communicate with other firms to reach an outcome that is in our clients' best interest. We also speak with business partners, employee representatives, suppliers, and nongovernmental organizations, where this dialogue may provide incremental insight into how a company considers its various stakeholders.

Board engagement

We believe meeting directly with corporate boards which can enhance discussions about long-term material ESG issues, complements our ongoing conversations with management teams, and helps us assess a board's effectiveness — all of which is challenging to do using company disclosures alone. We believe this ongoing dialogue benefits board members as well. Engagement with active managers provides an opportunity for directors to ask questions, gain market insights, and hear how the company compares with peers. Questions from investors often signal emerging areas of emphasis for a company. We view it as a missed opportunity and negative signal when directors appear

defensive or dismissive of external perspectives. We believe continuous dialogue with investors can help ensure honest feedback and foster trust and transparency, which may enable both parties to anticipate and manage potential issues.

Please see [Wellington's Engagement Policy](#) for more information.

Our approach to voting

We vote proxies in what we consider to be the best interests of our clients as shareholders and in a manner that we believe maximizes the value of their holdings. Our approach to voting is investment-led and serves as an influential component of our engagement and escalation strategy. We prefer that clients delegate voting responsibility to their portfolio managers. The Investment Stewardship Committee, a cross-functional group of experienced professionals, establishes Wellington Management's Proxy Voting Guidelines.

The ESG Research Team examines proxy proposals on their merits and recommends voting against proposals that we believe would have a negative effect on shareholder rights or the current or future market value of the company's securities. This team also provides recommendations to each portfolio manager who makes the final decision for their client portfolios, absent a material conflict of interest. Consistent with our community-of-boutiques model, portfolio managers occasionally arrive at different voting conclusions for their clients, resulting in a split decision for the same security. This robust set of voting procedures and the deliberation that occurs prior to a vote decision are aligned with our role as active owners and fiduciaries for our clients.

Voting guidelines

Board composition and role of directors

We believe that shareholders' ability to elect directors annually is an important shareholder right. While we generally support management nominees, we will withhold votes for any director who acts against shareholders' best economic interests. We may also withhold votes from directors who fail to implement shareholder proposals that have received majority support, implement poison pills without shareholder approval, fail to attend at least 75% of scheduled board meetings, or serve on an excessive number of public company boards (see **Director attendance and commitment** below). We support proposals to declassify a board and enable annual director elections.

In our assessment of board effectiveness, we seek to understand how the board collaborates with management and delineates responsibilities. This is why direct engagement with board members is such an important part of our investment process. We look for indications that directors foster healthy debate in the boardroom, develop constructive relationships with management, and challenge the team when appropriate. Where we see opportunities for improvement, we use these discussions to provide feedback and explain how changes we suggest can benefit our clients, the ultimate owner of the company's securities.

We do not have specific voting policies relating to director age or tenure. We prefer to take a holistic view, evaluating whether the company is balancing the perspectives of new directors with the institutional knowledge of longer serving board members. Succession planning is a key topic during many of our board engagements. Companies in certain markets are governed by multi-tiered boards, with each tier having different responsibilities. We hold supervisory board members to similar standards, subject to prevailing local governance best practices.

Board independence

In our view, boards can best represent shareholders when enough directors are present to challenge and counsel management. We believe that most board members should be independent, as defined by the local market regulatory authority. This is particularly true of audit, compensation, and nominating committees.

At times, we may withhold approval for non-independent directors or those responsible for the board composition. We typically vote in support of proposals calling for improved independence. To determine appropriate minimum levels of board independence, we look to the prevailing market best practices; two-thirds in the US, for example, and majority in the UK and France. In Japan, we will consider voting against the board chair (or most senior executive on the ballot) in cases where the board — including statutory auditors — is less than one-third independent.

Because boards are responsible for overseeing execution, evaluating and compensating top management, and coordinating CEO succession, we believe that having an independent chair is the preferred structure for board leadership. Having an independent chair avoids the inherent conflict of self-oversight and helps ensure robust debate and diversity of thought in the boardroom. We will generally support management proposals to separate the chair and CEO or establish a lead director, but we take a case-by-case approach in assessing corporate leadership structures. For example, we may support the involvement of an outgoing CEO as executive chair for a limited period to ensure a smooth transition to new management. However, after the transition, we expect the board to appoint an independent chair and account for separate roles in succession planning. Through engagement and voting, we continue to encourage boards to signal the importance of oversight on behalf of shareholders through the adoption of this leadership structure.

Board diversity

We believe boards that reflect a wide range of perspectives create shareholder value. In our view, businesses create shareholder value by appointing boards that thoughtfully debate company strategy and direction. Such debate is not possible unless boards elect highly qualified and diverse directors who contribute insights from a range of perspectives. By setting a leadership example, diverse boardrooms encourage an organizational culture that promotes diverse thinkers, enabling better strategic decisions and the navigation of increasingly complex issues facing companies today.

We think it is not in shareholders' best interests for the full board to be comprised of directors from the same industry, gender, race, nationality, or ethnic group. We have an expectation for our portfolio companies to be thoughtful and intentional in considering the widest possible pool of skilled candidates who bring diverse perspectives into the boardroom. We encourage companies to disclose the racial and ethnic composition of their board and to communicate their ambitions and strategies for creating and fostering a diverse board. We reserve the right to vote against the reelection of the Nominating/Governance Committee Chair if we think a board is not meeting local market standards from a diversity perspective. In defining the market standard, we refer to quotas established by local governance codes, which exist in many European markets. In the US and Japan, we look for at least one female on the board as a minimum standard. To hold companies accountable to emerging best practice standards regarding racial diversity, beginning in 2021 we will vote against the reelection of Nominating/Governance Committee Chairs at S&P 500 companies that do not disclose the racial and ethnic composition of their boards. We will also support shareholder proposals asking for improved workforce diversity disclosure, e.g. EEO-1 reporting. If the Nomination and/or Governance Chair is not up for reelection, we may vote against other committee members, including the Board Chair. In the UK, we expect portfolio companies to adopt the

recommendations of the Parker Review. In 2022, we plan to vote against the reelection of Nominating/Governance Committee Chairs at S&P 500 companies that lack racial/ethnic diversity on their boards, and we will consider expanding our approach beyond the S&P 500 constituents.

Director attendance and commitment

We consider attending at least 75% of board meetings to be a minimum requirement and may vote against directors who fall below that threshold. We also expect directors to have the time and energy to fully commit to the company and fulfill their board-related responsibilities. Our internal voting guidelines define professional directors as “overboarded” when serving on five or more public company boards; and public company executives when serving on three or more public company boards, including their own. Representation on boards of affiliate or subsidiary public companies do not count toward these thresholds, as we recognize that these are extensions of the directorship on the parent company board. We may make exceptions to this approach to accommodate prevailing market standards. We may also consider a director’s role on the board in assessing his or her overall commitments. For example, we would look less favorably on a director serving as chair of multiple audit committees given the time commitment required by this role.

Majority vote on election of directors

Because we believe the election of directors by a majority of votes cast is the appropriate standard, we will generally support proposals that seek to adopt such a standard. Our support will typically extend to situations where the relevant company has an existing resignation policy for directors that receive a majority of “withhold” votes. We believe majority voting should be defined in the company’s charter and not simply in its corporate governance policy.

Generally, we will not support proposals that fail to provide for the exceptional use of a plurality standard in the case of contested elections. Further, we will not support proposals that seek to adopt a standard of majority of votes outstanding (total votes eligible as opposed to votes cast). We likely will support shareholder and management proposals to remove existing supermajority vote requirements.

Contested director elections

We approach contested director elections on a case-by-case basis, considering the specific circumstances of each situation to determine what we believe to be in the best interest of our clients. In each case, we welcome the opportunity to engage with both the company and the proponent to ensure that we understand both perspectives and are making an informed decision on our clients’ behalf.

Compensation

Executive compensation plans establish the incentive structure that plays a role in strategy-setting, decision-making, and risk management. While design and structure vary widely, we believe the most effective compensation plans attract and retain high caliber executives, foster a culture of performance and accountability, and align management’s interests with those of long-term shareholders.

Due to each company's unique circumstances and wide range of plan structures, Wellington determines support for a compensation plan on a case-by-case basis. We support plans that we believe lead to long-term value creation for our clients. We may also support poorly structured plans where we have seen some improvement, recognizing compensation committees' willingness to engage with shareholder and implement recommendations that enhance the plan. We support the right to vote on compensation plans annually.

In evaluating compensation plans, we consider the following attributes in the context of the company's business, size, industry, and geographic location:

- Alignment — We believe in pay-for-performance and encourage plan structures that align executive compensation with shareholder experience. We compare total compensation to performance metrics on an absolute and relative basis over various timeframes, and we look for strong positive correlation. To ensure shareholder alignment, executives should maintain meaningful equity ownership in the company while they are employed, and for a period thereafter.
- Transparency — We expect compensation committees to articulate the decision-making process and rationale behind the plan structure, and to provide adequate disclosure so shareholders can evaluate actual compensation relative to the committee's intentions. Disclosure should include how metrics, targets, and timeframes are chosen, and detail desired outcomes. We also seek to understand how the compensation committee determines the target level of compensation and constructs the peer group for benchmarking purposes.
- Structure — The plan should be clear and comprehensible. We look for a mix of cash versus equity, fixed versus variable, and short- versus long-term pay that incentivizes appropriate risk-taking and aligns with industry practice. Performance targets should be achievable but rigorous, and equity awards should be subject to performance and/or vesting periods of at least three years, to discourage executives from managing the business with a near-term focus. Unless otherwise specified by local market regulators, performance-based compensation should be based primarily on quantitative financial and non-financial criteria such as ESG-related criteria. There is scope, however, for qualitative criteria related to strategic, individual, or ESG goals, that are critical to the business. Qualitative goals may be acceptable if a compensation committee has demonstrated a fair and consistent approach to evaluating qualitative performance and applying discretion over time.
- Accountability — Compensation committees should be able to use discretion, positive and negative, to ensure compensation aligns with performance, and provide a cogent explanation to shareholders. We generally oppose one-time awards aimed at retention or achieving a pre-determined goal. Barring an extenuating circumstance, we view retesting provisions unfavorably.

We seek to establish mutually beneficial dialogues with companies regarding their compensation policies. Where we see opportunities for improvement, we provide feedback and explain how the suggestions can benefit our clients. We use voting, an extension of our engagement efforts, to convey our views and drive change, if necessary. We expect compensation committees to respond to shareholder engagement and voting outcomes, and to disclose how these external perspectives are considered in the committee's decisions.

Approving equity incentive plans

A well-designed equity incentive plan facilitates the alignment of interests of long-term shareholders, management, employees, and directors. We evaluate equity-based compensation plans on a case-by-case basis, considering

projected plan costs, plan features, and grant practices. We reconsider our support for a plan if we believe these factors, on balance, are not in the best interest of shareholders. Specific items of concern may include excessive cost or dilution, unfavorable change-in-control features, insufficient performance conditions, holding/vesting periods, or stock ownership requirements, repricing stock options/stock appreciate rights (SARs) without prior shareholder approval, or automatic share replenishment (an “evergreen” feature).

Employee stock purchase plans

We generally support employee stock purchase plans, as they may align employees’ interests with those of shareholders. That said, we typically vote against plans that do not offer shares to a broad group of employees (e.g. if only executives can participate) or plans that offer shares at a significant discount.

Non-executive director compensation

Finding highly qualified individuals that bring unique skillsets to a board is not easy. When a potential fit is found, we want companies to be able to compensate a director competitively. We understand that excessive compensation may undermine a director’s independence, however, so we expect companies to strike this balance accordingly.

We expect companies to disclose non-executive director compensation. We prefer the use of an annual retainer or fee, delivered as cash, equity, or a combination. We do not believe non-executive directors should receive performance-based compensation, as this creates a potential conflict of interest. Non-executive directors oversee executive compensation plans; their objectivity is compromised if they design a plan that they also participate in.

Severance arrangements

We will oppose excessively generous arrangements but may support agreements that encourage management to negotiate in shareholders’ best interest. Because we believe severance arrangements require special scrutiny, we generally support proposals calling for shareholder ratification. We are also mindful of the board’s need for flexibility in recruitment and retention; therefore, we will oppose limitations on board compensation where respect for industry practice and reasonable overall levels of compensation have been demonstrated.

Clawback policies

We believe companies should be able to recoup incentive compensation from members of management who received awards based on fraudulent activities, accounting misstatements, or breaches in standards of conduct that lead to corporate reputational damage. Consequently, we may support shareholder proposals requesting that a company establish a clawback provision if existing policies do not cover these circumstances. We also support proposals seeking greater transparency about the application of clawback policies.

Audit quality and oversight

Scrutiny of auditors, particularly audit quality and oversight, has been increasing. The Big Four global audit firms currently control the market but face minimal regulation. In the UK, recent corporate audit failures have increased regulatory pressures, leading to proposed rules such as mandating joint audits and operational splits. While scrutiny in the US is less intense and regulation is less likely in the near term, in our view, regulatory boards, including the SEC and Public Company Accounting Oversight Board (PCAOB) are becoming more active. When we assess financial statement reporting and audit quality, we will generally support management’s choice of auditors, unless the auditors have demonstrated failure to act in shareholders’ best economic interest. We also pay close attention to the

non-audit services provided by auditors and consider the potential for the revenue from those services to create conflicts of interest that could compromise the integrity of financial statement audits.

Shareholder voting rights

Shareholder rights plans

Also known as poison pills, these plans can enable boards of directors to negotiate higher takeover prices on behalf of shareholders. Such plans also may be misused, however, as a means of entrenching management. Consequently, we may support plans that include a shareholder approval requirement, a sunset provision, or a permitted bid feature (e.g., bids that are made for all shares and demonstrate evidence of financing must be submitted to a shareholder vote). Because boards generally have the authority to adopt shareholder rights plans without shareholder approval, we are equally vigilant in our assessment of requests for authorization of blank-check preferred shares (see below).

Multiple voting rights

More companies choose to go public with a dual-class share structure, a controversial practice that can raise governance and performance concerns. In our view, dual-class shares are problematic because of the misalignment they can create between shareholders' economic stake and their voting power, and for the control they often give a small number of insiders who may make decisions that are not in the interests of all shareholders. Index providers' actions to address this issue and encourage one share, one vote structures could have significant implications for investors, but we believe these can be mitigated by active management and thoughtful stewardship.

We believe sunset clauses are a reasonable compromise between founders seeking to defend against takeover attempts in pivotal early years, and shareholders demanding a mechanism for holding management accountable, especially in the event of leadership changes. The Council of Institutional Investors, a nonprofit association of pension funds, endowments, and foundations, recommends that newly public companies that adopt structures with unequal voting rights do away with the structure within three to five years.

Without a sunset clause, we would prefer that a company eliminate a dual-class share structure, as shareholders' voting power should be reflected by their economic stake in a company. Similarly, we generally do not support the introduction of loyalty shares, which grant increased voting rights to investors who hold shares over multiple years, because they create misalignment of voting power and economic interest.

Proxy access

We believe shareholders should have the right to nominate director candidates on management's proxy card. We will generally support shareholder proposals seeking proxy access unless current policy is in-line with market norms.

Special meeting rights

We believe the right to call a special meeting is a shareholder right, and we will support such proposals at companies that lack a special-meeting ownership threshold. We also will support proposals lowering thresholds not in-line with

market norms. If shareholders are granted the right to call special meetings, we generally do not support written consent.

Mergers and acquisitions

We approach votes to approve mergers and acquisitions on a case-by-case basis, considering the specific circumstances of each proposal to determine what we believe to be in the best interest of our clients. In conducting our assessment, equity and ESG analysts collaborate to analyze the fundamental and governance implications, if applicable, to advise portfolio managers in their vote decisions.

Capital structure and capital allocation

Increases in authorized common stock

We generally support requests for increases up to 100% of the shares currently authorized. Exceptions will be made when the company has clearly articulated a reasonable need for a greater increase. Conversely, at companies trading in less liquid markets, we may impose a lower threshold. When companies seek to issue shares without preemptive rights, we consider potential dilution and generally support requests when dilution is below 20%. For issuance with preemptive rights, we review on a case-by-case basis, considering the size of issuance relative to peers.

Capital allocation (Japan)

Because poor capital stewardship has led to a lack of shareholder value creation in some Japanese companies, we have begun to hold board chairs accountable for persistently low returns on equity (ROE), using a five-year average ROE of below 5% as a guide. Our assessment of a company's capital stewardship complements our assessment of board effectiveness without dictating specific capital allocation decisions. We may make exceptions where ROE is improving, where a long-cycle business warrants a different standard, or where new management is in place and we feel they shouldn't be punished for the past CEO/Chair's record.

Environmental and social issues

Consistent with our ESG integration philosophy, we assess portfolio companies' performance on environmental and social issues we deem to be material to long-term financial performance, and we support shareholder proposals where we think doing so can encourage improvement on relevant issues. We evaluate shareholder proposals related to environmental and social issues on a case-by-case basis, and we expect portfolio companies to comply with applicable laws and regulations with regards to environmental and social standards. We consider the spirit of the proposal, not just the letter, and generally support proposals addressing material issues even when management has been responsive to our engagement on the issue. In this way, we seek to align our voting with our engagement activities. If our views differ from any specific suggestions in the proposals, we will provide clarification via direct engagement.

Climate change

As an asset manager entrusted with investing on our clients' behalf, we aim to assess, monitor, and manage the potential effects of climate change on our investment processes and portfolios, as well as on our business operations. As supporters of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, we actively engage with portfolio companies to encourage adoption. We believe that climate change poses a material risk across sectors and geographies, so understanding how companies are assessing and managing climate risk is key to making informed investment decisions for our clients. For this reason, we generally support shareholder proposals asking for improved disclosure on climate risk management and we expect to support those that request alignment of business strategies with the Paris Agreement or similar language. We also generally support proposals asking for board oversight of political contributions and lobbying activities or those asking for improved disclosures where material inconsistencies in reporting and strategy may exist, especially as it relates to climate strategy.

In December 2020, Wellington Management became a founding member of the Net Zero Asset Managers Initiative. Through this initiative, we are committing to work in partnership with clients on their decarbonization goals and to set an interim target for the proportion of assets to be managed in line with the attainment of net-zero emissions by 2050. This commitment is grounded in our belief — forged by extensive research — that climate change poses material risks for companies, economies, and society, and therefore, our clients' investment portfolios. We have been pleased to see rising adoption of the TCFD framework in response to shareholder recommendations. Reporting on climate readiness will help stakeholders understand companies' willingness and ability to adapt to or mitigate climate-related risks. However, so far, many disclosures have been incomplete. Most make scant mention of the physical risks posed to their business by a changing climate. We will continue to focus our stewardship activities in this area, and we are encouraging companies to provide more detail.

To help us do this, we are leveraging findings from our collaborative initiative with Woodwell Climate Research Center, the world's leading independent climate research organization, and established [disclosure guidance](#) to help companies improve their physical risk disclosures. We believe integrating the work of Woodwell's climate scientists and our investment research teams enables us to ask nuanced questions about specific physical risks and more accurately test climate-risk assumptions embedded in companies' strategies. By narrowing our engagement dialogue to address relevant threats, we believe we can encourage companies to take early action to address these threats, potentially improving long-term investment outcomes for shareholders.

Corporate culture, human capital, and diversity & inclusion

The ability to perpetuate a strong, inclusive culture; align management incentives accordingly; and incorporate employee feedback contributes to a company's competitive position. Since culture is challenging to assess from the outside, we examine a company's holistic approach. For example, we evaluate whether a company has a well-articulated culture statement and talent development strategy. To us, these efforts suggest that a company appreciates culture and talent as competitive advantages that can drive long-term value creation. It also sends a strong message when management compensation is linked, when appropriate, to employee satisfaction. If the company conducts regular employee engagement surveys, we look for leadership to disclose the results — both positive and negative — so we can monitor patterns and hold them accountable for implementing changes based on the feedback they receive, we consider workplace locations and how a company balances attracting talent with the costs of operating in desirable cities.

Understanding how a company cultivates its human capital is integral to our assessment of culture. In our view, attracting and retaining talent can create a competitive long-term advantage for any company. These efforts may take time to implement and realize results, but we maintain that a deliberate human capital management strategy should foster a collaborative, productive workplace in which all talent can thrive. Companies that invest in and cultivate human capital are well-positioned to realize a competitive advantage and deliver better business outcomes.

As part of our focus on human capital, diversity and inclusion is an ongoing engagement issue. We seek to better understand how and to what extent a company's approach to diversity is integrated with talent management at all levels. A sound long-term plan holds more weight than a company's current demographics, so we look for a demonstrable diversity and inclusion strategy that seeks to improve metrics over time and align management incentives accordingly. We expect companies in the US to publicly disclose their EEO-1 reporting and their strategy to create an inclusive, diverse, and equitable workplace. We see DEI practices as a material input to long-term performance, so as our clients' fiduciaries, we seek to better understand how and to what extent a company's approach to diversity is integrated with talent management at all levels. This is only possible when there is consistent, robust disclosure in place.

Gender and racial pay equity is an important part of our assessment of a company's diversity efforts. Pay equity can impact shareholder value by exposing a company to challenges with recruiting & retaining talent, job dissatisfaction, workforce turnover, and costly lawsuits. Consequently, we may support proposals asking for improved transparency on a company's gender and/or racial pay gap if existing disclosures are lagging best practice and if the company has not articulated its efforts to eliminate disparities and promote equal opportunities for women and minorities to advance to senior roles.

We believe diversity among directors, leaders, and employees contributes positively to shareholder value by imbuing a company with myriad perspectives that help it better navigate complex challenges. A strong culture of diversity and inclusion begins in the boardroom. See the Board Diversity section above for more on our approach.

Stakeholders and risk management

In our assessment of social risks, we pay attention to how companies treat a key stakeholder: their workforce. We look for signs of constructive labor relations if employees are unionized, and a focus on key employee concerns, such as safe working conditions and competitive compensation.

In recent years, discourse on opioids, firearms, and sexual harassment has put the potential for social externalities — the negative effects that companies can have on society through their products, cultures, or policies — into sharp focus. These nuanced, often misunderstood issues can affect the value of corporate securities. Today, these are no longer just shareholder concerns; companies need to consider the opinions and actions of broader stakeholder constituencies, including employees, customers, and the public.

In our engagement with companies facing these risks, we encourage companies to disclose risk management strategies that acknowledge their societal impacts. When a company faces litigation or negative press, we inquire about lessons learned and request evidence of substantive changes that aim to prevent recurrence and mitigate downside risk. In these cases, we may also support proposals requesting enhanced disclosure on actions taken by management.

Human rights

Following the 2015 passage of the UK's Modern Slavery Act, a handful of countries have passed laws requiring companies to report on how they are addressing risks related to human rights abuses in their global supply chains. While human rights have been a part of our research and engagement in this context, we seek to assess companies' exposures to these risks, determine the sectors for which this risk is most material (highest possibility of supply-chain exposure), enhance our own engagement questions, and potentially work with external data providers to gain insights on specific companies or industries. To help us assess company practices and drive more substantive engagement with companies on this issue, we will support proposals requesting enhanced disclosure on companies' approach to mitigating the risk of human rights violations in their business.

Cybersecurity

Robust cybersecurity practices are imperative for maintaining customer trust, preserving brand strength, and mitigating regulatory risk. Companies that fail to strengthen their cybersecurity platforms may end up bearing large costs. Through engagement, we aim to compare companies' approaches to cyber threats, regardless of region or sector, to distinguish businesses that lag from those that are better prepared.

Political Contributions and Lobbying

We generally support proposals asking for board oversight of a company's political contributions and lobbying activities or those asking for improved disclosures where material inconsistencies in reporting and strategy may exist. In assessing shareholder proposals focused on lobbying, we also focus on the level of transparency of existing disclosures and whether companies clearly explain how they will respond if policy engagement of trade association membership to which they belong do not align with company policy.

Conclusion

At Wellington, stewardship is a core part of how we deliver on our goal of maximizing the long-term value of the investments we make on behalf of our clients. In order to be the best possible stewards of that capital we engage meaningfully and continuously with our investee companies and do so with a multifaceted approach that brings our collective expertise to bear across financial, industry, credit, and ESG analysis. We look forward to continuing to engage with the management teams and directors of the companies we invest in as we seek to help them build long-term, sustainable value in their enterprises.

Global Proxy Policy and Procedures

Wellington Management has adopted and implemented policies and procedures that it believes are reasonably designed to ensure that proxies are voted in the best economic interests of clients for whom it exercises proxy-voting discretion.

Wellington Management's Proxy Voting Guidelines (the "Guidelines") set forth broad guidelines and positions on common proxy issues that Wellington Management uses in voting on proxies. In addition, Wellington Management also considers each proposal in the context of the issuer, industry and country or countries in which the issuer's business is conducted. The Guidelines are not rigid rules and the merits of a particular proposal may cause Wellington Management to enter a vote that differs from the Guidelines.

Statement of policy

Wellington Management:

- 1) Votes client proxies for which clients have affirmatively delegated proxy-voting authority, in writing, unless it determines that it is in the best interest of one or more clients to refrain from voting a given proxy.
- 2) Votes all proxies in the best interests of the client for whom it is voting, i.e., to maximize economic value.
- 3) Identifies and resolves all material proxy-related conflicts of interest between the firm and its clients in the best interests of the client.

Responsibility and oversight

The Investment Research Group ("Investment Research") monitors regulatory requirements with respect to proxy voting and works with the firm's Legal and Compliance Group and the Investment Stewardship Committee to develop practices that implement those requirements. Investment Research also acts as a resource for portfolio managers and research analysts on proxy matters as needed. Day-to-day administration of the proxy voting process is the responsibility of Investment Research. The Investment Stewardship Committee is responsible for oversight of the implementation of the Global Proxy Policy and Procedures, review and approval of the Guidelines and for providing advice and guidance on specific proxy votes for individual issuers.

Procedures

Use of Third-Party Voting Agent

Wellington Management uses the services of a third-party voting agent to manage the administrative aspects of proxy voting. The voting agent processes proxies for client accounts, casts votes based on the Guidelines and maintains records of proxies voted.

Receipt of Proxy

If a client requests that Wellington Management votes proxies on its behalf, the client must instruct its custodian bank to deliver all relevant voting material to Wellington Management or its voting agent.

Reconciliation

Each public security proxy received by electronic means is matched to the securities eligible to be voted and a reminder is sent to any custodian or trustee that has not forwarded the proxies as due. Although proxies received for private securities, as well as those received in non-electronic format, are voted as received, Wellington Management is not able to reconcile these proxies to holdings, nor does it notify custodians of non-receipt.

Research

In addition to proprietary investment research undertaken by Wellington Management investment professionals, Investment Research conducts proxy research internally, and uses the resources of a number of external sources to keep abreast of developments in corporate governance and of current practices of specific companies.

Proxy Voting

Following the reconciliation process, each proxy is compared against the Guidelines, and handled as follows:

- Generally, issues for which explicit proxy voting guidance is provided in the Guidelines (i.e., “For”, “Against”, “Abstain”) are reviewed by Investment Research and voted in accordance with the Guidelines.
- Issues identified as “case-by-case” in the Guidelines are further reviewed by Investment Research. In certain circumstances, further input is needed, so the issues are forwarded to the relevant research analyst and/or portfolio manager(s) for their input.
- Absent a material conflict of interest, the portfolio manager has the authority to decide the final vote. Different portfolio managers holding the same securities may arrive at different voting conclusions for their clients’ proxies.

Wellington Management reviews regularly the voting record to ensure that proxies are voted in accordance with these Global Proxy Policy and Procedures and the Guidelines; and ensures that documentation and reports, for clients and for internal purposes, relating to the voting of proxies are promptly and properly prepared and disseminated.

Material conflict of interest identification and resolution processes

Wellington Management’s broadly diversified client base and functional lines of responsibility serve to minimize the number of, but not prevent, material conflicts of interest it faces in voting proxies. Annually, the Investment Stewardship Committee sets standards for identifying material conflicts based on client, vendor, and lender relationships, and publishes those standards to individuals involved in the proxy voting process. In addition, the Investment Stewardship Committee encourages all personnel to contact Investment Research about apparent conflicts of interest, even if the apparent conflict does not meet the published materiality criteria. Apparent conflicts are reviewed by designated members of the Investment Stewardship Committee to determine if there is a conflict and if so whether the conflict is material.

If a proxy is identified as presenting a material conflict of interest, the matter must be reviewed by designated members of the Investment Stewardship Committee, who will resolve the conflict and direct the vote. In certain circumstances, the designated members may determine that the full Investment Stewardship Committee should convene.

Other considerations

In certain instances, Wellington Management may be unable to vote or may determine not to vote a proxy on behalf of one or more clients. While not exhaustive, the following are potential instances in which a proxy vote might not be entered.

Securities Lending

In general, Wellington Management does not know when securities have been lent out pursuant to a client’s securities lending program and are therefore unavailable to be voted. Efforts to recall loaned securities are not always effective, but, in rare circumstances, Wellington Management may recommend that a client attempt to have its custodian recall the security to permit voting of related proxies.

Share Blocking and Re-registration

Certain countries impose trading restrictions or requirements regarding re-registration of securities held in omnibus accounts in order for shareholders to vote a proxy. The potential impact of such requirements is evaluated when determining whether to vote such proxies.

Lack of Adequate Information, Untimely Receipt of Proxy Materials, or Excessive Costs

Wellington Management may abstain from voting a proxy when the proxy statement or other available information is inadequate to allow for an informed vote, when the proxy materials are not delivered in a timely fashion or when, in Wellington Management’s judgment, the costs exceed the expected benefits to clients (such as when powers of attorney or consularization are required).

Additional information

Wellington Management maintains records related to proxies pursuant to Rule 204-2 of the Investment Advisers Act of 1940 (the “Advisers Act”), the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and other applicable laws.

Wellington Management provides clients with a copy of its Global Proxy Policy and Procedures, including the Guidelines, upon written request. In addition, Wellington Management will make specific client information relating to proxy voting available to a client upon reasonable written request.

1 January 2018

Customer Privacy Notice
The Hartford Financial Services Group, Inc. and Affiliates*
(herein called “we, our, and us”)

This Privacy Policy applies to our United States Operations

We value your trust. We are committed to the responsible:

- a) management;
- b) use; and
- c) protection;

of **Personal Information**.

This notice describes how we collect, disclose, and protect **Personal Information**.

We collect **Personal Information** to:

- a) service your **Transactions** with us; and
- b) support our business functions.

We may obtain **Personal Information** from:

- a) **You**;
- b) your **Transactions** with us; and
- c) third parties such as a consumer-reporting agency.

Based on the type of product or service **You** apply for or get from us, **Personal Information** such as:

- a) your name;
 - b) your address;
 - c) your income;
 - d) your payment; or
 - e) your credit history;
- may be gathered from sources such as applications, **Transactions**, and consumer reports.

To serve **You** and service our business, we may share certain **Personal Information**. We will share **Personal Information**, only as allowed by law, with affiliates such as:

- a) our insurance companies;
- b) our employee agents;
- c) our brokerage firms; and
- d) our administrators.

As allowed by law, we may share **Personal Financial Information** with our affiliates to:

- a) market our products; or
 - b) market our services;
- to **You** without providing **You** with an option to prevent these disclosures.

We may also share **Personal Information**, only as allowed by law, with unaffiliated third parties including:

- a) independent agents;
 - b) brokerage firms;
 - c) insurance companies;
 - d) administrators; and
 - e) service providers;
- who help us serve **You** and service our business.

When allowed by law, we may share certain **Personal Financial Information** with other unaffiliated third parties who assist us by performing services or functions such as:

- a) taking surveys;
- b) marketing our products or services; or
- c) offering financial products or services under a joint agreement between us and one or more financial institutions.

We, and third parties we partner with, may track some of the pages **You** visit through the use of:

- a) cookies;
- b) pixel tagging; or
- c) other technologies;

and currently do not process or comply with any web browser’s “do not track” signal or other similar mechanism that indicates a request to disable online tracking of individual users who visit our websites or use our services.

For more information, our Online Privacy Policy, which governs information we collect on our website and our affiliate websites, is available at <https://www.thehartford.com/online-privacy-policy>.

We will not sell or share your **Personal Financial Information** with anyone for purposes unrelated to our business functions without offering **You** the opportunity to:

- a) “opt-out;” or
 - b) “opt-in;”
- as required by law.

We only disclose **Personal Health Information** with:

- a) your authorization; or
- b) as otherwise allowed or required by law.

Our employees have access to **Personal Information** in the course of doing their jobs, such as:

- a) underwriting policies;
- b) paying claims;
- c) developing new products; or
- d) advising customers of our products and services.

We use manual and electronic security procedures to maintain:

- a) the confidentiality; and
- b) the integrity of;

Personal Information that we have. We use these procedures to guard against unauthorized access.

Some techniques we use to protect **Personal Information** include:

- a) secured files;

- b) user authentication;
- c) encryption;
- d) firewall technology; and
- e) the use of detection software.

We are responsible for and must:

- a) identify information to be protected;
- b) provide an adequate level of protection for that data; and
- c) grant access to protected data only to those people who must use it in the performance of their job-related duties.

Employees who violate our privacy policies and procedures may be subject to discipline, which may include termination of their employment with us.

We will continue to follow our Privacy Policy regarding **Personal Information** even when a business relationship no longer exists between us.

As used in this Privacy Notice:

Application means your request for our product or service.

Personal Financial Information means financial information such as:

- a) credit history;
- b) income;
- c) financial benefits; or
- d) policy or claim information.

Personal Financial Information may include Social Security Numbers, Driver's license numbers, or other government-issued identification numbers, or credit, debit card, or bank account numbers.

Personal Health Information means health information such as:

- a) your medical records; or
- b) information about your illness, disability or injury.

Personal Information means information that identifies **You** personally and is not otherwise available to the public. It includes:

- a) **Personal Financial Information**; and
- b) **Personal Health Information**.

Transaction means your business dealings with us, such as:

- a) your **Application**;
- b) your request for us to pay a claim; and
- c) your request for us to take an action on your account.

You means an individual who has given us **Personal Information** in conjunction with:

- a) asking about;
 - b) applying for; or
 - c) obtaining;
- a financial product or service from us if the product or service is used mainly for personal, family, or household purposes.

If you have any questions or comments about this privacy notice, please feel free to contact us at The Hartford – Consumer Rights and Privacy Compliance Unit, One Hartford Plaza, Mail Drop: T 04.180, Hartford, CT 06155, or at ConsumerPrivacyInquiriesMailbox@thehartford.com.

This Customer Privacy Notice is being provided on behalf of The Hartford Financial Services Group, Inc. and its affiliates (including the following as of February 2021), to the extent required by the Gramm-Leach-Bliley Act and implementing regulations:

1stAGChoice, Inc.; Access CoverageCorp, Inc.; Access CoverageCorp Technologies, Inc.; Assurances Continentales Continentale Verzekeringen N.V.; Bracht, Deckers & Mackelbert N.V.; Business Management Group, Inc.; Canal Re S.A.; Cervus Claim Solutions, LLC; First State Insurance Company; FTC Resolution Company LLC; Hart Re Group L.L.C.; Hartford Accident and Indemnity Company; Hartford Administrative Services Company; Hartford Casualty General Agency, Inc.; Hartford Casualty Insurance Company; Hartford Fire General Agency, Inc.; Hartford Fire Insurance Company; Hartford Funds Distributors, LLC; Hartford Funds Management Company, LLC; Hartford Funds Management Group, Inc.; Hartford Holdings, Inc.; Hartford Insurance Company of Illinois; Hartford Insurance Company of the Midwest; Hartford Insurance Company of the Southeast; Hartford Insurance, Ltd.; Hartford Integrated Technologies, Inc.; Hartford Investment Management Company; Hartford Life and Accident Insurance Company; Hartford Lloyd's Corporation; Hartford Lloyd's Insurance Company; Hartford Management, Ltd.; Hartford Productivity Services LLC; Hartford of Texas General Agency, Inc.; Hartford Residual Market, L.C.C.; Hartford Specialty Insurance Services of Texas, LLC; Hartford STAG Ventures LLC; Hartford Strategic Investments, LLC; Hartford Underwriters General Agency, Inc.; Hartford Underwriters Insurance Company; Heritage Holdings, Inc.; Heritage Reinsurance Company, Ltd.; HLA LLC; HL Investment Advisors, LLC; Horizon Management Group, LLC; HRA Brokerage Services, Inc.; Lattice Strategies LLC; Maxum Casualty Insurance Company; Maxum Indemnity Company; Maxum Specialty Services Corporation; Millennium Underwriting Limited; MPC Resolution Company LLC; Navigators (Asia) Limited; Navigators Corporate Underwriters Limited; Navigators Holdings (Europe) N.V.; Navigators Holdings (UK) Limited; Navigators Insurance Company; Navigators International Insurance Company Ltd.; Navigators Management Company, Inc.; Navigators Management (UK) Limited; Navigators N.V.; Navigators Specialty Insurance Company; Navigators Underwriting Agency Limited; Navigators Underwriting Limited; New BDM NV; New England Insurance Company; New England Reinsurance Corporation; New Ocean Insurance Co., Ltd.; NIC Investments (Chile) SpA; Nutmeg Insurance Agency, Inc.; Nutmeg Insurance Company; Pacific Insurance Company, Limited; Property and Casualty Insurance Company of Hartford; Sentinel Insurance Company, Ltd; The Navigators Group, Inc.; Trumbull Flood Management, L.L.C.; Trumbull Insurance Company; Twin City Fire Insurance Company; Y-Risk, LLC.