

# **Connecticut Higher Education Trust Program Advisor Plan**

**Financial Statements as of and for the  
Year Ended June 30, 2017, and  
Independent Auditors' Report**

# **Connecticut Higher Education Trust Program Advisor Plan**

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# Connecticut Higher Education Trust Program Advisor Plan

## Independent Auditors' Report

To the Board of Trustees of the Connecticut Higher Education Trust  
Hartford, Connecticut

### **Report on Financial Statements**

We have audited the accompanying statement of fiduciary net position of the Connecticut Higher Education Trust Program Advisor Plan (the "Plan"), a Plan of the State of Connecticut, as of and for the year ended June 30, 2017, and the related statement of changes in fiduciary net position for the year then ended, and the notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the fiduciary net position of the Plan, as of June 30, 2017, and the related changes in fiduciary net position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 3 and 4 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the

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## Independent Auditors' Report

required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The combining statements of fiduciary net position, the combining statements of changes in fiduciary net position, and financial highlights, as listed in the table of contents, on pages 13 through 23 are supplemental schedules presented for purposes of additional analysis and are not a required part of the basic financial statements. These supplemental schedules are the responsibility of the Plan's management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such supplemental schedules have been subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated September 8, 2017 on our consideration of the Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Plan's internal control over financial reporting and compliance.

*Deloitte & Touche LLP*  
Philadelphia, Pennsylvania  
September 8, 2017

# Connecticut Higher Education Trust Program Advisor Plan

## ***Management's Discussion and Analysis***

The Connecticut Higher Education Trust (“CHET” or the “Trust”) Program (the “Program”) was formed on July 1, 1997, by Connecticut law, to help people save for the costs of education after high school. The Program is administered by the Treasurer of the State of Connecticut, as trustee (the “Trustee”) of the Trust. The Trustee has the authority to enter into contracts for program management services, adopt regulations for the administration of the Program, and establish investment policies for the Program. The Program consists of two components – CHET Direct Plan, which is offered directly by the state, and an advisor plan which began on September 30, 2010 (“CHET Advisor Plan” or “Plan”), for which Hartford Life Insurance Company (“Hartford Life”) and the Trust have entered into a management agreement under which Hartford Life serves as plan manager. The Hartford Financial Services Group, Inc. (“The Hartford”), Hartford Life’s ultimate parent company, has provided insurance and other financial management services for its clients since 1810. As plan manager, Hartford Life provides readers of the financial statements of the plan this discussion and analysis of the financial performance as of and for the fiscal year ended June 30, 2017. The following should be considered in conjunction with the plan’s financial statements and notes to financial statements, which follow this section.

These financial statements are intended for use in connection with an account opened in the CHET Advisor Plan only, and are not intended to include information relevant to the CHET Direct Plan, which is described in a separate report, and offers investment options different from those offered under the CHET Advisor Plan. For more information on the CHET Direct Plan, you may call 1-888-799-2438 or go to [www.aboutchet.com](http://www.aboutchet.com).

### **Financial Highlights**

The following financial highlights occurred during the year ended June 30, 2017:

- The Plan had contributions of \$83.5 million and withdrawals of \$36.2 million during the year;
- At June 30, 2017, the Plan’s Fiduciary Net Position totaled \$481.5 million, an increase of \$95.6 million, or 25% since June 30, 2016;
- The Plan earned \$6.0 million from investment income, \$4.2 million from capital gain distributions, \$31.2 million from net change in appreciation in fair value of investments, and recognized gain on the sale of investments of \$9.9 million during the year. The Plan incurred \$2.9 million for operating expenses net of waivers during the year.

### **Overview of the Financial Statements**

The Plan’s financial statements are prepared in accordance with Governmental Accounting Standards Board (“GASB”) No. 34, *Basic Financial Statements and Management’s Discussion and Analysis for State and Local Governments*.

This annual report consists of two sections: Management’s discussion and analysis (this section) and the basic financial statements. The basic financial statements include the Statement of Fiduciary Net Position, the Statement of Changes in Fiduciary Net Position and the Notes to Financial Statements. The statements are prepared using the accrual basis of accounting. Contributions and withdrawals are recognized on trade date; expenses and liabilities are recognized when services are provided, regardless of when cash is disbursed.

The Statement of Fiduciary Net Position presents information on all of the Plan’s assets and liabilities, with the difference reported as net position.

The Statement of Changes in Fiduciary Net Position reports the additions and deductions to the Plan for the fiscal year.

The Notes to Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

This report presents the operating results and financial status of the Plan, which the State of Connecticut reports as a fiduciary fund (private purpose trust fund). Fiduciary fund reporting at the State of Connecticut represents assets held for benefit of parties outside the governmental entity.

## Financial Analysis

*Fiduciary Net Position:* The following is a condensed Statement of Fiduciary Net Position for the Plan as of June 30, 2017 and June 30, 2016.

	<b>2017</b>	<b>2016</b>
<b>Assets:</b>		
Investments	\$ 481,777,681	\$ 386,049,364
Receivables	465,940	591,103
Total assets	<u>482,243,621</u>	<u>386,640,467</u>
<b>Liabilities:</b>		
Payables and other liabilities	455,765	550,559
Accrued expenses	270,002	216,555
Total liabilities	<u>725,767</u>	<u>767,114</u>
<b>Fiduciary Net Position</b>	<b>\$ 481,517,854</b>	<b>\$ 385,873,353</b>

Total Fiduciary Net Position represent cumulative contributions from participants since the Plan's inception, plus net increases and decreases from investment operations less withdrawals and expenses.

Investments make up 100% of total Fiduciary Net Position, and consist of 22 investment options, each of which is invested in underlying mutual funds. Receivables include receivables for investments sold, receivables for capital shares sold and receivables for accrued income. Liabilities consist of payables for investments purchased, payables for capital shares redeemed, and payables for accrued expenses for management, distribution and administrative services.

*Changes in Net Position:* The following is a condensed Statement of Changes in Fiduciary Net Position (excluding transfers) for the Plan for the years ended June 30, 2017 and June 30, 2016.

	<b>2017</b>	<b>2016</b>
<b>Additions:</b>		
Contributions	\$ 83,480,921	\$ 77,568,456
Increase from investment operations	51,259,382	-
Total additions	<u>134,740,303</u>	<u>77,568,456</u>
<b>Deductions:</b>		
Withdrawals	36,163,377	26,010,599
Decrease from investment operations	-	3,158,783
Expenses after fees waived	2,932,425	2,400,072
Total deductions	<u>39,095,802</u>	<u>31,569,454</u>
Change in net position	95,644,501	45,999,002
Fiduciary net position, beginning of year	385,873,353	339,874,351
<b>Fiduciary Net Position, end of year</b>	<b>\$ 481,517,854</b>	<b>\$ 385,873,353</b>

# Connecticut Higher Education Trust Program Advisor Plan

## *Statement of Fiduciary Net Position* *June 30, 2017*

**Assets:**

Investments at fair value (cost \$468,521,071)	\$ 481,777,681
Receivables:	
Investments sold	141,814
Capital shares sold	226,213
Dividends	97,913
Total assets	<u>482,243,621</u>

**Liabilities:**

Payables:	
Investments purchased	236,980
Capital shares redeemed	218,785
Accrued distribution fees	170,439
Accrued plan manager fees	91,901
Accrued administrative fees	7,662
Total liabilities	<u>725,767</u>
<b>Fiduciary Net Position</b>	<b><u>\$ 481,517,854</u></b>

See Notes to Financial Statements

# Connecticut Higher Education Trust Program Advisor Plan

## *Statement of Changes in Fiduciary Net Position For the Year Ended June 30, 2017*

### **Additions:**

Contributions from account holders	\$ 83,480,921
Transfers in	86,427,789
Increase from investment operations:	
Dividends and other income	5,973,077
Capital gain distributions received from investments	4,182,566
Net realized gain on sale of investments	9,860,376
Net change in unrealized appreciation on investments	31,243,363
Net increase from investment operations	<u>51,259,382</u>
Total additions	<u>221,168,092</u>

### **Deductions:**

Withdrawals	36,163,377
Transfers out	86,427,789
Expenses:	
Plan manager fees	1,027,270
Administrative fees	85,602
Distribution fees	1,924,287
Total expenses (before waivers)	<u>3,037,159</u>
Total waivers	<u>(104,734)</u>
Total expenses after fees waived	<u>2,932,425</u>
Total deductions	<u>125,523,591</u>
<b>Fiduciary Net Position</b>	
Net increase in fiduciary net position	95,644,501
Beginning of year	385,873,353
End of Year	<u>\$ 481,517,854</u>

See Notes to Financial Statements

# Connecticut Higher Education Trust Program Advisor Plan

## Notes to Financial Statements

### Note 1 — Organization

The Connecticut Higher Education Trust (“CHET” or the “Trust”) Advisor Plan (“Plan”) is a qualified tuition program offered by the Trust. Hartford Life Insurance Company (“Hartford Life”) serves as plan manager and manages the Plan under the direction of the Trustee. The Plan is intended to meet the requirements of the qualified tuition program under Section 529 of the Internal Revenue Code and was established pursuant to the Connecticut General Statutes Section 3-22f to 3-22o. Investment options and allocations, as adopted by the Trustee, are described in the current Disclosure Booklet for the Program.

The Plan offers Age-Based Investment Options tailored to the length of time until the designated beneficiary reaches college age, Static Investment Options that allow investing in fixed allocations of underlying investments or Individual Investment Options (collectively, “Investment Options”). The CHET Advisor Plan consists of 22 portfolios that make up the Investment Options in which plan participants can direct their contributions. These Investment Options are as follows:

#### Age Based Investment Options

CHET Advisor Age-Based Portfolio 0-8  
CHET Advisor Age-Based Portfolio 9-13  
CHET Advisor Age-Based Portfolio 14-15  
CHET Advisor Age-Based Portfolio 16-17  
CHET Advisor Age-Based Portfolio 18+

#### Static Investment Options

CHET Advisor Aggressive Growth Portfolio  
CHET Advisor Balanced Portfolio  
CHET Advisor Checks & Balances Portfolio  
CHET Advisor Conservative Portfolio  
CHET Advisor Growth Portfolio

#### Individual Investment Options

The Hartford Capital Appreciation 529 Portfolio  
The Hartford Dividend and Growth 529 Portfolio  
Hartford Equity Income 529 Portfolio  
Hartford Global Real Asset 529 Portfolio  
The Hartford Growth Opportunities 529 Portfolio  
The Hartford Inflation Plus 529 Portfolio  
The Hartford International Opportunities 529 Portfolio  
The Hartford MidCap 529 Portfolio  
CHET Advisor Money Market 529 Portfolio  
Hartford SmallCap Growth 529 Portfolio  
The Hartford Total Return Bond 529 Portfolio  
Hartford World Bond 529 Portfolio

The Investment Options operate in the manner of a “Fund of Funds,” investing the majority of their assets in Class F shares of underlying mutual funds of Hartford Mutual Funds (the “underlying mutual funds”) and the State Street Institutional U.S. Government Money Market Fund, a mutual fund unaffiliated with Hartford Funds (together the “Underlying Funds”).

Financial statements of the underlying mutual funds contain additional information about the expenses and investments of the underlying mutual funds and are available from the EDGAR database on the Securities and Exchange Commission website at <http://www.sec.gov>.

The Investment Options offer Class A Units, Class C Units and Class E Units. Each Class of Units has a different fee structure determined by the sales charge. Class A units are sold with a front-end sales charge of up to 5.50%, with the exception of the following Investment Options that have a maximum front-end sales charge rate of:

<b><u>Investment Option</u></b>	<b><u>Rate</u></b>
CHET Advisor Age-Based Portfolio 16-17	3.00%
CHET Advisor Age-Based Portfolio 18+	3.00
CHET Advisor Conservative Portfolio	3.00
The Hartford Inflation Plus 529 Portfolio	3.00
The Hartford Total Return Bond 529 Portfolio	3.00
Hartford World Bond 529 Portfolio	3.00
CHET Advisor Money Market 529 Portfolio	0.00

Class C units are sold with a contingent deferred sales charge of up to 1% on shares redeemed within 12 months of purchase, with the exception of the CHET Advisor Money Market 529 Portfolio, which has no contingent deferred sales charge. Class E units are sold without

sales charges to certain eligible investors. All classes of units have identical withdrawal, dividend, liquidation, and other rights and the same terms and conditions, with the exception that each class may have different expenses, which may affect performance.

## **Note 2 — Significant Accounting Policies**

The following is a summary of significant accounting policies of the CHET Advisor Plan in the preparation of its financial statements, which are in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP"), as defined by the Governmental Accounting Standards Board ("GASB"). The preparation of financial statements in accordance with U.S. GAAP may require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of increases and decreases in fiduciary net position from operations during the reporting period. Actual results could differ from those estimates.

**Determination of Net Position Value ("NPV")** – The NPV of each class of the Investment Option's units is based on the value of all underlying investment holdings, determined as of the close of regular trading (normally 4:00 p.m. Eastern Time) (the "NYSE Close") on each day that the New York Stock Exchange is open ("Valuation Date"). Information that becomes known to the Investment Option after the NPV has been calculated on a particular day will not generally be used to retroactively adjust the NPV determined earlier that day.

**Investment Valuation** – Investments in open-end mutual funds are valued at the respective Net Asset Value per share of each underlying mutual fund as determined as of the NYSE Close on the Valuation Date. Investments in Money market funds are valued at Net Asset Value on the Valuation Date.

**Fair Value Measurements** – The Investment Options' investments valuation process is based on several considerations and may use multiple inputs to determine the fair value of the investments held by the Investment Option. In conformity with U.S. GAAP, the inputs used to determine a valuation are classified into three broad levels.

- Level 1 valuation inputs consist of unadjusted quoted prices in an active market for identical assets and liabilities.
- Level 2 valuation inputs consist of direct or indirect observable market data (including quoted prices for comparable investments, evaluations of subsequent market events, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 valuation inputs consist of unobservable data (including the plan manager's own assumptions).

The level classification is based on the lowest level input that is significant to the fair valuation measurement. The valuation inputs are not necessarily an indication of the risks associated with investing in these securities or other financial instruments. There were no significant transfers between levels during the year.

As of year-end, the Investment Options' investments were classified as Level 1.

**Investment Transactions and Income** – Underlying Fund transactions are recorded as of the trade date (the date the order to buy or sell is executed) for financial reporting purposes. Realized gains and losses are determined on the basis of specific identified cost. Income, realized and unrealized gains and losses of each class are allocated daily based on the relative fiduciary net position of each class of units of the Investment Option.

Income and capital gain distributions from Underlying Funds are recorded on the ex-dividend date.

**Units** – Contributions by a participant are evidenced through the issuance of units in the particular Investment Option according to the investment elections made by the participant. Contributions and withdrawals are subject to terms and limitations defined in the participation agreement between the participant and the CHET Advisor Plan. Contributions are invested in units of the assigned Investment Option on the same day as the credit of the contribution to the participant's account. Withdrawals are based on the unit value calculated for such Investment Option on the day that the withdrawal request is accepted. The earnings portion of non-qualified withdrawals, in addition to applicable federal and state income taxes, may be subject to a 10% non-qualified withdrawal penalty to be withheld from the amount withdrawn.

**Receivables** – Receivables for investment securities sold and receivables from the sale of units to participants of the CHET Advisor Plan represent the sales of the Investment Options and the contributions of the participants that have not settled as of the reporting date, respectively.

**Payables** – Payables for investment securities purchased and payables from units redeemed from participants of the CHET Advisor Plan represent the purchases of the Investment Options and the withdrawals of the participants that have not settled as of the reporting date, respectively.

**Expenses** – Expenses are recorded on the accrual basis of accounting. Under this method of accounting, expenses are recorded when a liability is incurred, regardless of the timing of the related cash flow.

### Note 3 — Investment Risks

The CHET Advisor Plan's investments represent shares of the Underlying Funds, rather than individual securities and therefore, are not subject to classification by custodial credit risk or disclosure of concentration of credit risk under GASB Statement No. 40, *Deposit and Investment Risk Disclosures*. The Underlying Funds are not rated by any nationally recognized statistical rating organization.

An Investment Option is exposed to the risks of the Underlying Funds in direct proportion to the amount of assets the Investment Option allocates to each Underlying Fund.

**Interest Rate Risks** — Certain Underlying Funds invest in debt securities, including bonds, and are subject to interest rate risk. Declining interest rates generally increase the value of existing debt instruments, and rising interest rates generally decrease the value of existing debt instruments. The exposure to interest rate risk is greater with Underlying Funds with longer average effective maturity and average effective duration.

Certain Underlying Funds listed below have investments with exposure to interest rate risk. As of June 30, 2017, the average effective maturity and the average effective duration measured in years are as follows:

	<u>Average Effective Maturity</u>	<u>Average Effective Duration</u>
The Hartford Global Real Asset Fund	7.78	1.90
The Hartford Inflation Plus Fund	6.91	5.27
The Hartford Short Duration Fund	3.19	1.75
The Hartford Strategic Income Fund	11.84	4.90
The Hartford Total Return Bond Fund	8.78	5.73
The Hartford Unconstrained Bond Fund	5.98	2.20
The Hartford World Bond Fund	3.11	1.69
State Street Institutional U.S. Government Money Market Fund	0.20	0.07

**Foreign Currency Risks** — Certain Underlying Funds invest in foreign securities. Certain additional risks are involved when investing in foreign securities that are not inherent with investments in domestic securities. These risks may involve foreign exchange rate fluctuations, adverse political and economic developments and the possible prevention of currency exchange or other foreign governmental laws or restrictions. In addition, the liquidity of foreign securities may be more limited than that of domestic securities.

**Market Risks** — In the normal course of business, the Underlying Funds invest in securities and enter into transactions where risks exist due to fluctuations in the market (market risk). The market values of Underlying Funds may decline due to general market conditions, which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment generally. The market value of equity securities may also decline due to factors, which affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry.

**Credit Risks** — Certain Underlying Funds invest in fixed-income securities and are subject to credit risks. Generally credit risk is the risk that an issuer (issuer credit risk) or other counterparty (counterparty credit risk) to an investment will not fulfill its obligation to the holder of the investment.

Financial assets, which potentially expose the Underlying Funds to market, issuer and counterparty credit risks, consist principally of financial instruments and receivables due from counterparties. The extent of the Underlying Funds' exposure to market, issuer and counterparty credit risks with respect to these financial assets is generally approximated by their value as recorded in the Underlying Funds' Statements of Assets and Liabilities. Refer to the prospectuses and financial statements of the Underlying Funds for information on the respective Underlying Fund's investment strategy.

### Note 4 — Federal and State Income Tax

The Program has been designated to comply with the requirements for treatment as a qualified state tuition program under Section 529 of the Internal Revenue Code, which is exempt from federal and state income tax. Therefore, no provision for income tax is required.

### Note 5 — Plan Management and Other Fees

Allocable expenses incurred by the CHET Advisor Plan are allocated to each Investment Option and allocated to classes within the Investment Option in proportion to the average daily fiduciary net position of the Investment Option and each class, except where otherwise noted.

**Plan Manager Fee** – Hartford Life has entered into a Plan Management Agreement with the Trust, which provides for the payment of a Plan Manager Fee for services performed on behalf of the Trust. Currently, the Plan Manager Fee is 0.24% of average daily fiduciary net position of the Investment Options and is accrued daily and paid monthly to Hartford Life and its affiliate, Hartford Funds Management Company, LLC. (“HFMC”). In addition, HFMC receives investment management fees from the underlying Hartford mutual funds.

Given the current low interest rate environment, Hartford Life has waived the annual plan manager fee for existing and new contributions to the CHET Advisor Money Market 529 Portfolio. As of June 30, 2017, the amount of plan manager fees waived was \$31,970. These fees may be resumed at the sole discretion of Hartford Life.

**Administrative Fee** – The Administrative Fee of 0.02% is charged to pay the Trust’s expenses related to the overall operation of the Connecticut Higher Education Trust. This fee is accrued and deducted daily as a percentage of average daily fiduciary net position of the Investment Options and paid monthly.

Given the current low interest rate environment, the Trust has waived the administrative fee for existing and new contributions to the CHET Advisor Money Market 529 Portfolio. As of June 30, 2017, the amount of administrative fees waived was \$2,664. This fee may be resumed at the sole discretion of the Trustee.

**Annual Distribution Fee** – The CHET Advisor Plan is authorized to charge an annual distribution fee to compensate Hartford Funds Distributors, LLC (“HFD”), an affiliate of Hartford Life, for activities intended to result in the sale and distribution of Classes A and C units and for providing services for shareholders. The fee is accrued and deducted daily as a percentage of average fiduciary net position in the Investment Options and paid monthly. From its receipt of the annual distribution fee, HFD may compensate other entities for distributing units of the CHET Advisor Plan. As of June 30, 2017, the amount of distribution fees incurred was \$1,924,287. The schedule below reflects the fees effective as of June 30, 2017:

<b>Class of Units</b>	<b>Annual</b>
Class A	0.25%
Class C	1.00%

Given the current low interest rate environment, Hartford Life has waived the annual distribution fee for existing and new contributions to the CHET Advisor Money Market 529 Portfolio. As of June 30, 2017, the amount of distribution fees waived was \$70,100. These fees may be resumed at the sole discretion of Hartford Life.

## **Note 6 — Investments**

The following table represents a calculation of the net change in investments during the year ended June 30, 2017:

Investments at fair value, end of year	\$481,777,681
Less cost of investments purchased during year	(564,331,470)
Plus proceeds from investments sold during year	499,846,516
Less investments at beginning of year	<u>(386,049,364)</u>
Net appreciation of investments during year	<u>\$31,243,363</u>

Investments on the Combining Statements of Fiduciary Net Position consist of the following as of June 30, 2017:

<b>CHET Advisor Plan</b>	<b>Shares</b>	<b>Cost</b>	<b>Market Value</b>
State Street Institutional US Government Market Fund	27,956,769	\$27,956,769	\$27,956,769
Hartford Emerging Markets Equity Fund, Class F	1,270,525	10,461,997	11,053,569
The Hartford Capital Appreciation Fund, Class F	1,071,903	41,036,036	43,208,419
The Hartford Dividend and Growth Fund, Class F	2,179,478	54,965,629	56,252,336
The Hartford Equity Income Fund, Class F	1,788,571	34,087,586	34,859,243
The Hartford Global Real Asset Fund, Class F	3,142,243	28,070,061	27,368,941
The Hartford Growth Opportunities Fund, Class F	250,620	10,239,632	10,939,563
The Hartford Inflation Plus Fund, Class F	2,674,538	29,685,679	29,553,648

The Hartford International Opportunities Fund, Class F	3,261,541	49,670,330	53,065,269
The Hartford International Small Company Fund, Class F	1,009,960	14,862,662	16,068,464
The Hartford International Value Fund, Class F	1,219,136	19,195,416	20,420,533
The Hartford MidCap Fund, Class F	330,972	8,944,613	9,618,041
The Hartford MidCap Value Fund, Class F	867,968	12,788,028	12,898,010
The Hartford Short Duration Fund, Class F	724,315	7,150,189	7,156,229
The Hartford Small Cap Growth Fund, Class F	296,162	15,403,430	16,365,905
The Hartford Strategic Income Fund, Class F	3,067,489	27,044,400	27,423,356
The Hartford Total Return Bond Fund, Class F	1,667,763	17,203,964	17,394,770
The Hartford Unconstrained Bond Fund, Class F	755,806	7,250,837	7,323,760
The Hartford World Bond Fund, Class F	5,076,931	52,503,813	52,850,856
		\$468,521,071	\$481,777,681

#### Note 7 — Subsequent Event

Subsequent events have been evaluated through September 8, 2017, which is the date the financial statements were issued. Other than identified below, there were no subsequent events identified related to the CHET Advisor Plan that could have a material impact on the CHET Advisor Plan's financial statements.

A supplement to the Plan's Disclosure Booklet was filed on August 7, 2017 announcing the following changes that are anticipated to occur on or about September 15, 2017.

- **Changes to the Age-Based Portfolio age bands.** Effective September 15, 2017, the age-bands for the Age-Based Portfolios will increase from five to nine as follows:

Portfolio	Age of the Designated Beneficiary
CHET Advisor Age-Based Portfolio 0-3	0-3 years of age
CHET Advisor Age-Based Portfolio 4-6	4-6 years of age
CHET Advisor Age-Based Portfolio 7-9	7-9 years of age
CHET Advisor Age-Based Portfolio 10-11	10-11 years of age
CHET Advisor Age-Based Portfolio 12-13	12-13 years of age
CHET Advisor Age-Based Portfolio 14-15	14-15 years of age
CHET Advisor Age-Based Portfolio 16	16 years of age
CHET Advisor Age-Based Portfolio 17	17 years of age
CHET Advisor Age-Based Portfolio 18+	18+ years of age

Accounts will automatically move to the Age-Based Portfolio that corresponds with the age of the designated beneficiary on the transition date.

- **Reduction in Program Manager Fee.** The Program Manager Fee will be reduced from 0.24% to 0.16% for all investment options in the Plan. The Administrative Fee will be reduced from 0.02% to 0.01%.
- **Reduction in Class A Up-Front Sales Structure.** The Plan Class A up-front sales load and commission (dealer concession) schedules will be reduced to the following:

The following commission rates are **For All Investment Options** except the CHET Advisor Stable Value Fund\* for which there is no front-end sales charge:

Breakpoint	Cumulative Contributions	Up-Front Sales Charge**	Dealer Concession
1	Less than \$99,999.99	2.50%	2.50%
2	\$100,000 – \$249,999.99	2.25%	2.25%
3	\$250,000 – \$499,999.99	1.75%	1.75%
4	\$500,000 – \$999,999.99	1.25%	1.25%
5	\$1,000,000 and greater	0.00%***	1.00%

- \*CHET Advisor Stable Value Fund is a new investment option that launches on September 15, 2017.
- \*\*The new Up-Front Sales Charge Schedule reflects a reduction for most CHET 529 Portfolios.
- \*\*\*There is a contingent deferred sales charge of 1.00% for shares sold within 18 months.

- **Automatic Conversion of Class C to Class A.** Class C will automatically convert to the lower fee Class A after four years (48 months). Accordingly, Class C shares that have been held for four years or longer as of that date will convert to Class A shares on or about October 18, 2017. Thereafter, contributions that have been in an Account for at least four years, together with any earnings associated with those contributions, automatically transfer to the Class A fee structure and the Account Owner will begin paying the lower total annual charges for the Class A fee structure. The shares that convert into Class A will not pay any Up-Front Sales Charge.
- **Revised Underlying Fund allocation for the Age-Based and Static Portfolios.** There are also additions and removals of certain underlying funds in the Age-Based and Static Portfolios. More information about this is in the supplement to the Disclosure Booklet dated August 7, 2017.

# Connecticut Higher Education Trust Program Advisor Plan

Supplemental Information  
 Combining Statements of Fiduciary Net Position  
 June 30, 2017

	CHET Advisor Age-Based Portfolio 0-8	CHET Advisor Age-Based Portfolio 9-13	CHET Advisor Age-Based Portfolio 14-15
<b>Assets:</b>			
Investments in underlying funds, at value *			
State Street Institutional US Government Money Market Fund	\$ 3,714,574	\$ 3,137,552	\$ 977,500
Hartford Emerging Markets Equity Fund, Class F	9,045,730	7,149,133	2,337,978
The Hartford Capital Appreciation Fund, Class F	9,900,104	8,070,712	2,736,553
The Hartford Dividend and Growth Fund, Class F	7,420,160	6,267,376	1,952,602
The Hartford Equity Income Fund, Class F	4,146,342	9,008,477	3,926,027
The Hartford Global Real Asset Fund, Class F	—	—	—
The Hartford Growth Opportunities Fund, Class F	3,296,766	7,168,485	3,905,836
The Hartford Inflation Plus Fund, Class F	13,931,861	12,034,204	3,494,536
The Hartford International Opportunities Fund, Class F	5,364,049	4,485,453	1,563,989
The Hartford International Small Company Fund, Class F	6,602,700	5,828,748	1,954,731
The Hartford International Value Fund, Class F	—	—	—
The Hartford MidCap Fund, Class F	4,141,569	3,148,390	1,177,923
The Hartford MidCap Value Fund, Class F	—	—	—
The Hartford Short Duration Fund, Class F	3,289,438	2,680,261	973,012
The Hartford Small Cap Growth Fund, Class F	4,131,133	4,490,257	3,914,808
The Hartford Strategic Income Fund, Class F	—	1,351,142	1,571,057
The Hartford Total Return Bond Fund, Class F	—	1,354,324	1,574,762
The Hartford Unconstrained Bond Fund, Class F	7,451,899	13,497,805	7,060,096
Total Investments	82,436,325	89,672,319	39,121,410
Receivables for investments sold	—	—	—
Receivables for capital shares sold	26,864	12,689	2,664
Dividends receivable	—	7,367	8,589
Total assets	82,463,189	89,692,375	39,132,663
<b>Liabilities:</b>			
Payables for investments purchased	24,649	18,290	10,875
Payables for capital shares redeemed	—	—	—
Accrued distribution fees	26,861	29,082	13,776
Accrued plan manager fees	16,181	17,637	7,718
Accrued administrative fees	1,348	1,470	643
Total liabilities	69,039	66,479	33,012
Fiduciary Net Position	\$ 82,394,150	\$ 89,625,896	\$ 39,099,651
<b>Fiduciary Net Position Consists of:</b>			
Class A			
Net Position	\$ 55,823,410	\$ 61,289,718	\$ 24,904,573
Units outstanding	3,161,526	3,843,678	1,671,401
Net Position Value	\$ 17.66	\$ 15.95	\$ 14.90
Class C			
Net Position	\$ 18,838,028	\$ 20,120,309	\$ 10,470,056
Units outstanding	1,122,210	1,327,107	738,927
Net Position Value	\$ 16.79	\$ 15.16	\$ 14.17
Class E			
Net Position	\$ 7,732,712	\$ 8,215,869	\$ 3,725,022
Units outstanding	430,741	506,835	245,671
Net Position Value	\$ 17.95	\$ 16.21	\$ 15.16
	\$ 79,492,382	\$ 87,230,042	\$ 38,303,662

\* Identified Cost

# Connecticut Higher Education Trust Program Advisor Plan

Supplemental Information  
 Combining Statements of Fiduciary Net Position  
 June 30, 2017

CHET Advisor Age-Based Portfolio 16-17	CHET Advisor Age-Based Portfolio 18+	CHET Advisor Aggressive Growth Portfolio	CHET Advisor Conservative Portfolio	CHET Advisor Growth Portfolio	CHET Advisor Balanced Portfolio	The Hartford Capital Appreciation 529 Portfolio	CHET Advisor Checks & Balances Portfolio	The Hartford Dividend and Growth 529 Portfolio
\$ 4,006,716	\$ 8,726,921	\$ 1,082,886	\$ 735,212	\$ 1,352,257	\$ 788,800	\$ —	\$ —	\$ —
1,997,910	666,932	2,747,508	365,552	3,294,364	1,797,378	11,284,888	2,521,046	—
—	—	2,855,169	—	3,603,997	2,028,977	—	2,519,975	24,536,849
2,793,964	1,002,189	2,163,087	512,705	2,701,153	1,575,618	—	—	—
2,805,842	1,679,825	987,577	515,703	1,509,422	2,264,694	—	—	—
—	—	—	—	—	—	—	—	—
3,986,089	3,340,199	—	732,632	1,200,143	1,801,812	—	—	—
2,787,694	664,013	3,907,988	509,449	5,073,850	3,023,199	—	—	—
—	—	1,574,634	—	1,952,734	1,127,605	—	—	—
—	—	2,165,439	—	2,403,626	1,465,289	—	—	—
—	—	—	—	—	—	—	—	—
800,428	—	1,183,399	147,115	1,507,686	791,500	—	—	—
3,209,084	3,358,289	—	588,856	—	—	—	—	—
—	979,314	—	—	1,197,981	673,259	—	—	—
6,394,135	4,688,762	—	1,174,573	1,503,886	1,125,802	—	—	—
2,001,805	1,678,405	—	367,675	—	338,715	—	2,520,764	—
2,006,523	1,680,767	—	368,192	—	339,192	—	—	—
7,206,832	6,033,466	—	1,322,411	2,712,771	3,380,494	—	—	—
39,997,022	33,519,768	19,647,001	7,340,075	30,013,870	22,522,334	11,284,888	7,561,785	24,536,849
—	—	—	—	—	—	—	—	—
29,811	22,463	3,376	5,882	18,470	5,194	—	—	11,937
19,883	41,560	1,993	438	17,063	1,115	1,392	75,189	3,002
—	21,558	—	3,674	—	1,854	—	6,311	—
40,046,716	33,605,349	19,652,370	7,350,069	30,030,933	22,543,773	11,291,474	7,643,285	24,551,788
—	—	—	—	—	—	—	—	—
49,244	21,558	—	3,674	12,862	1,855	—	63,601	—
—	64,024	5,368	6,320	3,927	18,901	6,241	17,799	13,380
15,213	14,730	5,889	3,397	10,113	9,798	3,972	3,144	11,775
7,850	6,594	3,875	1,451	5,890	4,442	2,226	1,486	4,822
654	550	323	121	491	370	186	124	402
72,961	107,456	—	15,455	14,963	33,283	35,366	12,625	86,154
—	—	—	—	—	—	—	—	30,379
\$ 39,973,755	\$ 33,497,893	\$ 19,636,915	\$ 7,335,106	\$ 29,997,650	\$ 22,508,407	\$ 11,278,849	\$ 7,557,131	\$ 24,521,409
—	—	—	—	—	—	—	—	—
\$ 23,465,552	\$ 15,718,770	\$ 9,720,299	\$ 3,613,223	\$ 19,522,597	\$ 11,919,691	\$ 5,323,662	\$ 4,201,299	\$ 9,689,041
1,803,725	1,369,372	497,573	277,058	1,106,947	776,228	259,526	234,498	442,082
\$ 13.01	\$ 11.48	\$ 19.54	\$ 13.04	\$ 17.64	\$ 15.36	\$ 20.51	\$ 17.92	\$ 21.92
—	—	—	—	—	—	—	—	—
\$ 12,732,695	\$ 14,012,674	\$ 4,736,889	\$ 3,208,657	\$ 7,526,316	\$ 8,919,304	\$ 3,485,184	\$ 2,774,687	\$ 11,953,025
1,030,033	1,284,033	254,992	258,632	448,725	610,859	178,679	162,895	573,788
\$ 12.36	\$ 10.91	\$ 18.58	\$ 12.41	\$ 16.77	\$ 14.60	\$ 19.51	\$ 17.03	\$ 20.83
—	—	—	—	—	—	—	—	—
\$ 3,775,508	\$ 3,766,449	\$ 5,179,727	\$ 513,226	\$ 2,948,737	\$ 1,669,412	\$ 2,470,003	\$ 581,145	\$ 2,879,343
285,340	322,819	260,760	38,699	164,361	106,915	118,370	31,893	129,274
\$ 13.23	\$ 11.67	\$ 19.86	\$ 13.26	\$ 17.94	\$ 15.61	\$ 20.87	\$ 18.22	\$ 22.27
—	—	—	—	—	—	—	—	—
\$ 39,559,384	\$ 33,345,846	\$ 18,806,008	\$ 7,259,808	\$ 28,939,556	\$ 21,908,944	\$ 10,718,497	\$ 7,352,278	\$ 23,975,911
—	—	—	—	—	—	—	—	—

# Connecticut Higher Education Trust Program Advisor Plan

Supplemental Information  
 Combining Statements of Fiduciary Net Position  
 June 30, 2017

	Hartford Equity Income 529 Portfolio	Hartford Global Real Asset 529 Portfolio	The Hartford Growth Opportunities 529 Portfolio
<b>Assets:</b>			
Investments in underlying funds, at value *			
State Street Institutional US Government Money Market Fund	\$ —	\$ —	\$ —
Hartford Emerging Markets Equity Fund, Class F	—	—	—
The Hartford Capital Appreciation Fund, Class F	—	—	—
The Hartford Dividend and Growth Fund, Class F	—	—	—
The Hartford Equity Income Fund, Class F	8,470,389	—	—
The Hartford Global Real Asset Fund, Class F	—	525,032	—
The Hartford Growth Opportunities Fund, Class F	—	—	10,939,563
The Hartford Inflation Plus Fund, Class F	—	—	—
The Hartford International Opportunities Fund, Class F	—	—	—
The Hartford International Small Company Fund, Class F	—	—	—
The Hartford International Value Fund, Class F	—	—	—
The Hartford MidCap Fund, Class F	—	—	—
The Hartford MidCap Value Fund, Class F	—	—	—
The Hartford Short Duration Fund, Class F	—	—	—
The Hartford Small Cap Growth Fund, Class F	—	—	—
The Hartford Strategic Income Fund, Class F	—	—	—
The Hartford Total Return Bond Fund, Class F	—	—	—
The Hartford Unconstrained Bond Fund, Class F	—	—	—
The Hartford World Bond Fund, Class F	—	—	—
Total Investments	8,470,389	525,032	10,939,563
Receivables for investments sold	13,377	—	1,156
Receivables for capital shares sold	1,433	332	2,496
Dividends receivable	—	—	—
Total assets	8,485,199	525,364	10,943,215
<b>Liabilities:</b>			
Payables for investments purchased	—	140	—
Payables for capital shares redeemed	14,763	—	2,677
Accrued distribution fees	2,957	198	3,616
Accrued plan manager fees	1,664	104	2,166
Accrued administrative fees	139	9	181
Total liabilities	19,523	451	8,640
Fiduciary Net Position	\$ 8,465,676	\$ 524,913	\$ 10,934,575
<b>Fiduciary Net Position Consists of:</b>			
Class A			
Net Position	\$ 4,697,999	\$ 218,590	\$ 6,754,887
Units outstanding	214,885	24,666	266,552
Net Position Value	\$ 21.86	\$ 8.86	\$ 25.34
Class C			
Net Position	\$ 2,443,737	\$ 187,769	\$ 2,698,615
Units outstanding	117,534	21,820	111,984
Net Position Value	\$ 20.79	\$ 8.61	\$ 24.10
Class E			
Net Position	\$ 1,323,940	\$ 118,554	\$ 1,481,073
Units outstanding	59,544	13,248	57,456
Net Position Value	\$ 22.23	\$ 8.95	\$ 25.78
	\$ 8,282,927	\$ 538,878	\$ 10,239,632

\* Identified Cost

# Connecticut Higher Education Trust Program Advisor Plan

## Supplemental Information

### Combining Statements of Fiduciary Net Position

June 30, 2017

The Hartford Inflation Plus 529 Portfolio	The Hartford International Opportunities 529 Portfolio	The Hartford MidCap 529 Portfolio	CHET Advisor Money Market 529 Portfolio	Hartford SmallCap Growth 529 Portfolio	The Hartford Total Return Bond 529 Portfolio	Hartford World Bond 529 Portfolio	Total Combining Statements of Fiduciary Net Position
\$ —	\$ —	\$ —	\$ 14,487,920	\$ —	\$ —	\$ —	\$ 27,956,769
—	—	—	—	—	—	—	11,053,569
—	—	—	—	—	—	—	43,208,419
—	—	—	—	—	—	—	56,252,336
—	—	—	—	—	—	—	34,859,243
—	—	—	—	—	—	—	27,368,941
—	—	—	—	—	—	—	10,939,563
4,121,686	—	—	—	—	—	—	29,553,648
—	7,638,475	—	—	—	—	—	53,065,269
—	—	—	—	—	—	—	16,068,464
—	—	—	—	—	—	—	20,420,533
—	—	9,618,041	—	—	—	—	9,618,041
—	—	—	—	—	—	—	12,898,010
—	—	—	—	—	—	—	7,156,229
—	—	—	—	6,572,640	—	—	16,365,905
—	—	—	—	—	—	—	27,423,356
—	—	—	—	—	7,565,207	—	17,394,770
—	—	—	—	—	—	—	7,323,760
—	—	—	—	—	—	4,185,082	52,850,856
4,121,686	7,638,475	9,618,041	14,487,920	6,572,640	7,565,207	4,185,082	481,777,681
7,357	—	25,247	11,010	—	7,204	9,141	141,814
181	1,201	1,482	3,577	885	559	287	226,213
—	—	—	9,776	—	18,901	—	97,913
4,129,224	7,639,676	9,644,770	14,512,283	6,573,525	7,591,871	4,194,510	482,243,621
—	888	—	9,776	667	18,901	—	236,980
7,538	—	26,294	14,587	—	7,538	9,428	218,785
1,870	2,802	3,346	—	2,047	3,175	2,678	170,439
814	1,499	1,879	—	1,291	1,486	826	91,901
68	125	157	—	108	124	69	7,662
10,290	5,314	31,676	24,363	4,113	31,224	13,001	725,767
\$ 4,118,934	\$ 7,634,362	\$ 9,613,094	\$ 14,487,920	\$ 6,569,412	\$ 7,560,647	\$ 4,181,509	\$ 481,517,854
\$ 1,950,215	\$ 3,760,447	\$ 4,671,056	\$ 5,955,098	\$ 3,751,882	\$ 3,690,064	\$ 524,230	
176,090	257,099	197,005	591,333	161,809	300,949	49,504	
\$ 11.08	\$ 14.63	\$ 23.71	\$ 10.07	\$ 23.19	\$ 12.26	\$ 10.59	
\$ 1,794,433	\$ 2,475,096	\$ 2,937,785	\$ 6,037,867	\$ 1,567,815	\$ 2,960,702	\$ 3,125,665	
170,442	178,089	130,270	599,474	71,147	254,160	303,934	
\$ 10.53	\$ 13.90	\$ 22.55	\$ 10.07	\$ 22.04	\$ 11.65	\$ 10.28	
\$ 374,286	\$ 1,398,819	\$ 2,004,253	\$ 2,494,955	\$ 1,249,715	\$ 909,881	\$ 531,614	
33,243	94,069	83,138	247,750	53,010	72,993	49,736	
\$ 11.26	\$ 14.87	\$ 24.11	\$ 10.07	\$ 23.58	\$ 12.47	\$ 10.69	
\$ 4,140,269	\$ 7,167,218	\$ 8,944,613	\$ 14,487,920	\$ 6,187,974	\$ 7,482,013	\$ 4,157,309	\$ 468,521,071

# Connecticut Higher Education Trust Program Advisor Plan

## Supplemental Information

### Combining Statements of Changes in Fiduciary Net Position For the Year Ended June 30, 2017

	CHET Advisor Age-Based Portfolio 0-8	CHET Advisor Age-Based Portfolio 9-13	CHET Advisor Age-Based Portfolio 14-15	CHET Advisor Age-Based Portfolio 16-17
<b>Investment Income:</b>				
Dividends	\$ 1,041,212	\$ 1,121,740	\$ 562,972	\$ 636,191
Other income	584	584	584	371
Total investment income	<u>1,041,796</u>	<u>1,122,324</u>	<u>563,556</u>	<u>636,562</u>
<b>Expenses:</b>				
Administrative fees	14,848	16,473	7,190	6,945
Plan manager fees	178,172	197,679	86,278	83,340
Distribution fees				
Class A	124,493	140,260	58,561	48,053
Class C	175,050	184,768	94,536	118,393
Total expenses (before waivers)	<u>492,563</u>	<u>539,180</u>	<u>246,565</u>	<u>256,731</u>
Total waivers	—	—	—	—
Total expenses after fees waived	<u>492,563</u>	<u>539,180</u>	<u>246,565</u>	<u>256,731</u>
Net Investment Income (Loss)	<u>549,233</u>	<u>583,144</u>	<u>316,991</u>	<u>379,831</u>
<b>Net Realized and Unrealized Gain (Loss):</b>				
Capital gain distributions received from underlying funds	860,399	754,012	250,458	115,449
Net realized gain (loss) on sale of underlying fund shares	1,734,791	1,663,862	177,695	84,398
Net change in unrealized appreciation (depreciation) on underlying fund shares	<u>7,742,087</u>	<u>6,638,939</u>	<u>2,683,868</u>	<u>1,203,824</u>
Net Realized and Unrealized Gain (Loss)	<u>10,337,277</u>	<u>9,056,813</u>	<u>3,112,021</u>	<u>1,403,671</u>
Net Increase (Decrease) in Fiduciary Net Position Resulting from Operations	<u>10,886,510</u>	<u>9,639,957</u>	<u>3,429,012</u>	<u>1,783,502</u>
<b>Unit Transactions:</b>				
<b>Contributions</b>				
Class A	13,612,553	9,633,510	2,356,861	1,701,206
Class C	3,397,376	3,544,903	2,489,664	2,291,973
Class E	1,775,659	926,040	408,094	506,210
Net proceeds from sale of units to account holders	<u>18,785,588</u>	<u>14,104,453</u>	<u>5,254,619</u>	<u>4,499,389</u>
<b>Transfers in</b>				
Class A	340,929	8,909,377	12,235,188	13,464,518
Class C	16,739	2,571,188	4,657,819	5,499,983
Class E	79,517	1,680,681	2,047,604	1,804,046
Total transfers in	<u>437,185</u>	<u>13,161,246</u>	<u>18,940,611</u>	<u>20,768,547</u>
<b>Transfers out</b>				
Class A	(8,826,663)	(12,602,249)	(13,600,670)	(7,275,614)
Class C	(2,643,455)	(4,748,725)	(5,702,863)	(6,169,188)
Class E	(1,702,222)	(2,220,940)	(1,594,145)	(1,939,761)
Total transfers out	<u>(13,172,340)</u>	<u>(19,571,914)</u>	<u>(20,897,678)</u>	<u>(15,384,563)</u>
<b>Withdrawals</b>				
Class A	(1,372,379)	(1,304,785)	(670,615)	(554,978)
Class C	(435,302)	(204,763)	(181,914)	(427,560)
Class E	(77,622)	(17,855)	(5,262)	(100,008)
Total cost of units redeemed	<u>(1,885,303)</u>	<u>(1,527,403)</u>	<u>(857,791)</u>	<u>(1,082,546)</u>
Net Increase (Decrease) in Fiduciary Net Position Derived from Unit Transactions	<u>4,165,130</u>	<u>6,166,382</u>	<u>2,439,761</u>	<u>8,800,827</u>
<b>Fiduciary Net Position:</b>				
Total Increase (decrease) in Fiduciary Net Position	15,051,640	15,806,339	5,868,773	10,584,329
Beginning of year	<u>67,342,510</u>	<u>73,819,557</u>	<u>33,230,878</u>	<u>29,389,426</u>
End of year	<u>\$ 82,394,150</u>	<u>\$ 89,625,896</u>	<u>\$ 39,099,651</u>	<u>\$ 39,973,755</u>

# Connecticut Higher Education Trust Program Advisor Plan

## Supplemental Information

### Combining Statements of Changes in Fiduciary Net Position For the Year Ended June 30, 2017

CHET Advisor Age-Based Portfolio 18+	CHET Advisor Aggressive Growth Portfolio	CHET Advisor Conservative Portfolio	CHET Advisor Growth Portfolio	CHET Advisor Balanced Portfolio	The Hartford Capital Appreciation 529 Portfolio	CHET Advisor Checks & Balances Portfolio	The Hartford Dividend and Growth 529 Portfolio
\$ 451,373 371	\$ 222,420 584	\$ 123,505 371	\$ 365,109 584	\$ 278,444 584	\$ 70,898 584	\$ 122,059 584	\$ 404,973 584
<u>451,744</u>	<u>223,004</u>	<u>123,876</u>	<u>365,693</u>	<u>279,028</u>	<u>71,482</u>	<u>122,643</u>	<u>405,557</u>
5,518 66,220	3,337 40,043	1,363 16,360	5,264 63,164	4,107 49,288	2,040 24,481	1,327 15,928	4,283 51,400
33,002 118,625 223,365	20,605 42,374 106,359	8,632 29,707 56,062	42,948 64,926 176,302	27,694 77,857 158,946	11,624 32,513 70,658	9,088 24,239 50,582	21,237 103,963 180,883
<u>223,365</u>	<u>106,359</u>	<u>56,062</u>	<u>176,302</u>	<u>158,946</u>	<u>70,658</u>	<u>50,582</u>	<u>180,883</u>
<u>228,379</u>	<u>116,645</u>	<u>67,814</u>	<u>189,391</u>	<u>120,082</u>	<u>824</u>	<u>72,061</u>	<u>224,674</u>
24,338 240,512 222,177	237,143 610,476 1,965,323	22,141 (28,533) 285,879	307,941 941,578 2,409,181	187,262 301,838 1,785,166	— 268,626 1,572,212	64,125 309,887 344,465	635,714 1,298,397 1,139,118
487,027	2,812,942	279,487	3,658,700	2,274,266	1,840,838	718,477	3,073,229
715,406	2,929,587	347,301	3,848,091	2,394,348	1,841,662	790,538	3,297,903
1,251,831 2,141,615 701,043	1,740,849 690,851 1,263,446	434,461 877,644 56,476	2,737,688 1,593,387 390,301	1,674,246 1,534,166 70,348	681,756 555,789 244,795	817,747 688,161 120,511	874,617 2,658,996 396,016
4,094,489	3,695,146	1,368,581	4,721,376	3,278,760	1,482,340	1,626,419	3,929,629
7,090,803 5,932,466 2,151,297	148,697 85,880 95,787	140,877 100,287 169,635	596,320 93,121 132,086	517,392 843,988 54,380	212,133 87,431 67,654	82,239 55,404 76,874	1,320,885 850,568 377,530
15,174,566	330,364	410,799	821,527	1,415,760	367,218	214,517	2,548,983
(357,849) (208,937) (132,580)	(341,206) (518,007) (208,117)	(43,278) (149,428) (178)	(1,446,608) (429,890) (260,660)	(783,833) (407,007) (268,597)	(290,768) (329,351) (465,802)	(247,390) (94,821) (150,026)	(917,064) (878,924) (268,399)
(699,366)	(1,067,330)	(192,884)	(2,137,158)	(1,459,437)	(1,085,921)	(492,237)	(2,064,387)
(4,917,047) (4,886,204) (1,143,862)	(432,200) (151,903) (114,578)	(542,380) (673,310) (74,728)	(953,722) (319,074) (198,913)	(1,133,776) (637,198) (68,178)	(240,291) (436,555) (51,788)	(409,354) (532,349) (85,662)	(313,054) (1,419,322) (185,194)
(10,947,113)	(698,681)	(1,290,418)	(1,471,709)	(1,839,152)	(728,634)	(1,027,365)	(1,917,570)
7,622,576	2,259,499	296,078	1,934,036	1,395,931	35,003	321,334	2,496,655
8,337,982 25,159,911	5,189,086 14,447,829	643,379 6,691,727	5,782,127 24,215,523	3,790,279 18,718,128	1,876,665 9,402,184	1,111,872 6,445,259	5,794,558 18,726,851
<u>\$ 33,497,893</u>	<u>\$ 19,636,915</u>	<u>\$ 7,335,106</u>	<u>\$ 29,997,650</u>	<u>\$ 22,508,407</u>	<u>\$ 11,278,849</u>	<u>\$ 7,557,131</u>	<u>\$ 24,521,409</u>

# Connecticut Higher Education Trust Program Advisor Plan

## Supplemental Information

### Combining Statements of Changes in Fiduciary Net Position For the Year Ended June 30, 2017

	Hartford Equity Income 529 Portfolio	Hartford Global Real Asset 529 Portfolio	The Hartford Growth Opportunities 529 Portfolio	The Hartford Inflation Plus 529 Portfolio
<b>Investment Income:</b>				
Dividends	\$ 148,511	\$ 4,622	\$ —	\$ 52,115
Other income	584	584	590	584
Total investment income	<u>149,095</u>	<u>5,206</u>	<u>590</u>	<u>52,699</u>
<b>Expenses:</b>				
Administrative fees	1,391	106	1,827	749
Plan manager fees	16,700	1,283	21,927	8,993
Distribution fees				
Class A	9,919	530	14,343	4,495
Class C	20,636	1,968	22,088	16,005
Total expenses (before waivers)	<u>48,646</u>	<u>3,887</u>	<u>60,185</u>	<u>30,242</u>
Total waivers	—	—	—	—
Total expenses, net	<u>48,646</u>	<u>3,887</u>	<u>60,185</u>	<u>30,242</u>
Net Investment Income (Loss)	<u>100,449</u>	<u>1,319</u>	<u>(59,595)</u>	<u>22,457</u>
<b>Net Realized and Unrealized Gain (Loss):</b>				
Capital gain distributions received from underlying funds	213,383	—	287,410	—
Net realized gain (loss) on sale of underlying fund shares	453,663	(2,025)	543,901	(95,216)
Net change in unrealized appreciation (depreciation) on underlying fund shares	<u>164,170</u>	<u>16,338</u>	<u>817,175</u>	<u>65,348</u>
Net Realized and Unrealized Gain (Loss)	<u>831,216</u>	<u>14,313</u>	<u>1,648,486</u>	<u>(29,868)</u>
Net Increase (Decrease) in Fiduciary Net Position Resulting from Operations	<u>931,665</u>	<u>15,632</u>	<u>1,588,891</u>	<u>(7,411)</u>
<b>Unit Transactions:</b>				
<b>Contributions</b>				
Class A	878,651	84,665	953,654	511,012
Class C	533,327	37,771	493,302	457,575
Class E	178,601	41,440	334,180	42,158
Net proceeds from sale of units to account holders	<u>1,590,579</u>	<u>163,876</u>	<u>1,781,136</u>	<u>1,010,745</u>
<b>Transfers in</b>				
Class A	663,693	57,749	492,773	165,824
Class C	512,964	89,354	401,720	313,943
Class E	657,476	49,215	269,169	80,854
Total transfers in	<u>1,834,133</u>	<u>196,318</u>	<u>1,163,662</u>	<u>560,621</u>
<b>Transfers out</b>				
Class A	(228,946)	(25,555)	(491,314)	(304,254)
Class C	(228,307)	(56,198)	(460,204)	(148,537)
Class E	(179,667)	(55,957)	(269,934)	(19,522)
Total transfers out	<u>(636,920)</u>	<u>(137,710)</u>	<u>(1,221,452)</u>	<u>(472,313)</u>
<b>Withdrawals</b>				
Class A	(77,209)	(26,092)	(241,505)	(173,956)
Class C	(275,743)	(35,575)	(314,777)	(338,332)
Class E	(45,446)	(24,228)	(110,239)	(37,574)
Total cost of units redeemed	<u>(398,398)</u>	<u>(85,895)</u>	<u>(666,521)</u>	<u>(549,862)</u>
Net Increase (Decrease) in Fiduciary Net Position Derived from Unit Transactions	<u>2,389,394</u>	<u>136,589</u>	<u>1,056,825</u>	<u>549,191</u>
<b>Fiduciary Net Position:</b>				
Total Increase (decrease) in Fiduciary Net Position	3,321,059	152,221	2,645,716	541,780
Beginning of year	5,144,617	372,692	8,288,859	3,577,154
End of year	<u>\$ 8,465,676</u>	<u>\$ 524,913</u>	<u>\$ 10,934,575</u>	<u>\$ 4,118,934</u>

# Connecticut Higher Education Trust Program Advisor Plan

## Supplemental Information

### Combining Statements of Changes in Fiduciary Net Position For the Year Ended June 30, 2017

<b>The Hartford International Opportunities 529 Portfolio</b>	<b>The Hartford MidCap 529 Portfolio</b>	<b>CHET Advisor Money Market 529 Portfolio</b>	<b>Hartford SmallCap Growth 529 Portfolio</b>	<b>The Hartford Total Return Bond 529 Portfolio</b>	<b>Hartford World Bond 529 Portfolio</b>	<b>Total Combining Statements of Fiduciary Net Position</b>
\$ 87,824	\$ —	\$ 61,776	\$ —	\$ 205,331	\$ —	\$ 5,961,075
584	584	371	584	584	584	12,002
<b>88,408</b>	<b>584</b>	<b>62,147</b>	<b>584</b>	<b>205,915</b>	<b>584</b>	<b>5,973,077</b>
1,270	1,587	2,664	1,103	1,381	829	85,602
15,244	19,041	31,970	13,232	16,575	9,952	1,027,270
8,227	9,729	12,480	8,071	8,300	1,506	623,797
20,206	24,196	57,620	13,135	28,331	29,354	1,300,490
44,947	54,553	104,734	35,541	54,587	41,641	3,037,159
—	—	(104,734)	—	—	—	(104,734)
44,947	54,553	—	35,541	54,587	41,641	2,932,425
<b>43,461</b>	<b>(53,969)</b>	<b>62,147</b>	<b>(34,957)</b>	<b>151,328</b>	<b>(41,057)</b>	<b>3,040,652</b>
—	191,841	—	30,950	—	—	4,182,566
(350)	1,077,311	—	512,097	(161,017)	(71,515)	9,860,376
1,052,971	309,922	—	624,564	110,010	90,626	31,243,363
1,052,621	1,579,074	—	1,167,611	(51,007)	19,111	45,286,305
1,096,082	1,525,105	62,147	1,132,654	100,321	(21,946)	48,326,957
589,739	636,810	2,434,505	489,322	572,369	(101,478)	44,566,574
381,816	500,173	2,325,171	238,331	553,966	959,565	28,945,522
250,143	304,121	1,538,555	183,382	168,653	68,653	9,968,825
<b>1,221,698</b>	<b>1,441,104</b>	<b>6,298,231</b>	<b>911,035</b>	<b>1,294,988</b>	<b>926,740</b>	<b>83,480,921</b>
343,558	590,168	2,004,099	387,704	336,555	65,261	50,166,742
213,446	431,562	1,299,962	132,660	257,100	126,535	24,574,120
287,324	324,627	689,473	219,531	251,043	121,124	11,686,927
844,328	1,346,357	3,993,534	739,895	844,698	312,920	86,427,789
(647,085)	(473,384)	(661,212)	(327,155)	(155,513)	(97,828)	(50,145,438)
(119,129)	(301,020)	(447,064)	(109,453)	(199,597)	(245,952)	(24,596,057)
(123,545)	(226,416)	(1,196,278)	(75,590)	(131,362)	(196,596)	(11,686,294)
(889,759)	(1,000,820)	(2,304,554)	(512,198)	(486,472)	(540,376)	(86,427,789)
(127,228)	(134,784)	(2,023,466)	(103,672)	(195,537)	(57,356)	(16,005,386)
(108,065)	(360,548)	(3,566,182)	(79,716)	(546,920)	(761,718)	(16,693,030)
(24,448)	(106,798)	(670,654)	(43,752)	(133,343)	(144,829)	(3,464,961)
(259,741)	(602,130)	(6,260,302)	(227,140)	(875,800)	(963,903)	(36,163,377)
916,526	1,184,511	1,726,909	911,592	777,414	(264,619)	47,317,544
2,012,608	2,709,616	1,789,056	2,044,246	877,735	(286,565)	95,644,501
5,621,754	6,903,478	12,698,864	4,525,166	6,682,912	4,468,074	385,873,353
<b>\$ 7,634,362</b>	<b>\$ 9,613,094</b>	<b>\$ 14,487,920</b>	<b>\$ 6,569,412</b>	<b>\$ 7,560,647</b>	<b>\$ 4,181,509</b>	<b>\$ 481,517,854</b>

# Connecticut Higher Education Trust Program Advisor Plan

## Supplemental Information

### Financial Highlights

For the Year Ended June 30, 2017

-- Selected Per-Share Data <sup>(1)</sup> --							-- Ratios and Supplemental Data --				
Class	Net Position Value at Beginning of Year	Net Investment Income (Loss)	Net Realized Gain (Loss)	Total from Investment Operations	Net Position Value at End of Year	Total Return Based on Net Position	Net Position End of Year (000's)	Ratio of Net Expenses to Average Net Position	Ratio of Net Income (Loss) to Average Net Position	Ratio of Net Investment Income (Loss) to Average Net Position	Portfolio Turnover <sup>(2)</sup>
Class A	\$ 15.23	\$ 0.15	\$ 2.28	\$ 2.43	\$ 17.66	15.96%	\$ 55,823	0.51%	0.89%	17%	
CHET Advisor Age-Based Portfolio 0-8											
Class C	14.59	0.02	2.18	2.20	16.79	15.08	18,838	1.26	0.14	17	
Class E	15.45	0.19	2.31	2.50	17.95	16.18	7,733	0.26	1.14	17	
CHET Advisor Age-Based Portfolio 9-13											
Class A	\$ 14.16	\$ 0.13	\$ 1.66	\$ 1.79	\$ 15.95	12.64%	\$ 61,290	0.51%	0.86%	9%	
Class C	13.57	0.01	1.58	1.59	15.16	11.72	20,120	1.26	0.09	9	
Class E	14.36	0.17	1.68	1.85	16.21	12.88	8,216	0.26	1.10	9	
CHET Advisor Age-Based Portfolio 14-15											
Class A	\$ 13.53	\$ 0.15	\$ 1.22	\$ 1.37	\$ 14.90	10.13%	\$ 24,905	0.51%	1.06%	15%	
Class C	12.96	0.04	1.17	1.21	14.17	9.34	10,470	1.26	0.30	15	
Class E	13.73	0.19	1.24	1.43	15.16	10.42	3,725	0.26	1.33	15	
CHET Advisor Age-Based Portfolio 16-17											
Class A	\$ 12.32	\$ 0.17	\$ 0.52	\$ 0.69	\$ 13.01	5.60%	\$ 23,466	0.51%	1.32%	16%	
Class C	11.80	0.07	0.49	0.56	12.36	4.75	12,733	1.26	0.58	16	
Class E	12.50	0.20	0.53	0.73	13.23	5.84	3,776	0.26	1.54	16	
CHET Advisor Age-Based Portfolio 18+											
Class A	\$ 11.15	\$ 0.13	\$ 0.20	\$ 0.33	\$ 11.48	2.96%	\$ 15,719	0.51%	1.13%	53%	
Class C	10.68	0.04	0.19	0.23	10.91	2.15	14,013	1.26	0.37	53	
Class E	11.30	0.16	0.21	0.37	11.67	3.27	3,766	0.26	1.40	53	
CHET Advisor Aggressive Growth Portfolio											
Class A	\$ 16.34	\$ 0.15	\$ 3.05	\$ 3.20	\$ 19.54	19.58%	\$ 9,720	0.51%	0.83%	9%	
Class C	15.66	0.01	2.91	2.92	18.58	18.65	4,737	1.26	0.05	9	
Class E	16.58	0.20	3.08	3.28	19.86	19.78	5,180	0.26	1.11	9	
CHET Advisor Conservative Portfolio											
Class A	\$ 12.36	\$ 0.17	\$ 0.51	\$ 0.68	\$ 13.04	5.50%	\$ 3,613	0.51%	1.32%	26%	
Class C	11.84	0.07	0.50	0.57	12.41	4.81	3,209	1.26	0.55	26	
Class E	12.54	0.20	0.52	0.72	13.26	5.74	513	0.26	1.52	26	
CHET Advisor Growth Portfolio											
Class A	\$ 15.21	\$ 0.14	\$ 2.29	\$ 2.43	\$ 17.64	15.98%	\$ 19,523	0.51%	0.88%	10%	
Class C	14.57	0.02	2.18	2.20	16.77	15.10	7,526	1.26	0.13	10	
Class E	15.43	0.19	2.32	2.51	17.94	16.27	2,949	0.26	1.14	10	

# Connecticut Higher Education Trust Program Advisor Plan

## Supplemental Information

### Financial Highlights

For the Year Ended June 30, 2017

-- Selected Per-Share Data <sup>(1)</sup> --							-- Ratios and Supplemental Data --				
Class	Net Position Value at Beginning of Year	Net Investment Income (Loss)	Net Realized Gain (Loss)	Total from Operations	Net Position Value at End of Year	Total Return Based on Net Position	Net Position at End of Year	Ratio of Net Expenses to Average Net Position (000's)	Ratio of Net Income (Loss) to Average Net Position	Ratio of Net Investment Income (Loss) to Average Net Position	Portfolio Turnover <sup>(2)</sup>
<b>CHET Advisor Balanced Portfolio</b>											
Class A	\$ 13.64	\$ 0.12	\$ 1.60	\$ 1.72	\$ 15.36	12.61%	\$ 11,920	0.51%	0.85%	11%	
Class C	13.06	0.01	1.53	1.54	14.60	11.79	8,919	1.26	0.10	11	
Class E	13.83	0.17	1.61	1.78	15.61	12.87	1,669	0.26	1.13	11	
<b>The Hartford Capital Appreciation 529 Portfolio</b>											
Class A	\$ 17.11	\$ 0.04	\$ 3.36	\$ 3.40	\$ 20.51	19.87%	\$ 5,324	0.51%	0.19%	12%	
Class C	16.39	(0.10)	3.22	3.12	19.51	19.04	3,485	1.26	(0.55)	12	
Class E	17.36	0.08	3.43	3.51	20.87	20.22	2,470	0.26	0.43	12	
<b>CHET Advisor Checks &amp; Balances Portfolio</b>											
Class A	\$ 15.88	\$ 0.23	\$ 1.81	\$ 2.04	\$ 17.92	12.85%	\$ 4,201	0.51%	1.34%	18%	
Class C	15.22	0.09	1.72	1.81	17.03	11.89	2,775	1.26	0.58	18	
Class E	16.12	0.27	1.83	2.10	18.22	13.03	581	0.26	1.58	18	
<b>The Hartford Dividend and Growth 529 Portfolio</b>											
Class A	\$ 18.67	\$ 0.28	\$ 2.97	\$ 3.25	\$ 21.92	17.41%	\$ 9,689	0.51%	1.36%	10%	
Class C	17.88	0.13	2.82	2.95	20.83	16.50	11,953	1.26	0.65	10	
Class E	18.93	0.34	3.00	3.34	22.27	17.64	2,879	0.26	1.65	10	
<b>Hartford Equity Income 529 Portfolio</b>											
Class A	\$ 19.12	\$ 0.33	\$ 2.41	\$ 2.74	\$ 21.86	14.33%	\$ 4,698	0.51%	1.63%	7%	
Class C	18.32	0.17	2.30	2.47	20.79	13.48	2,444	1.26	0.86	7	
Class E	19.40	0.41	2.42	2.83	22.23	14.59	1,324	0.26	1.95	7	
<b>Hartford Global Real Asset 529 Portfolio</b>											
Class A	\$ 8.54	\$ 0.04	\$ 0.28	\$ 0.32	\$ 8.86	3.75%	\$ 219	0.51%	0.45%	36%	
Class C	8.35	(0.02)	0.28	0.26	8.61	3.11	188	1.26	(0.23)	36	
Class E	8.60	0.06	0.29	0.35	8.95	4.07	119	0.26	0.65	36	
<b>The Hartford Growth Opportunities 529 Portfolio</b>											
Class A	\$ 21.39	\$ (0.12)	\$ 4.07	\$ 3.95	\$ 25.34	18.47%	\$ 6,755	0.51%	(0.50)%	12%	
Class C	20.49	(0.28)	3.89	3.61	24.10	17.62	2,699	1.26	(1.25)	12	
Class E	21.70	(0.06)	4.14	4.08	25.78	18.80	1,481	0.26	(0.25)	12	
<b>The Hartford Inflation Plus 529 Portfolio</b>											
Class A	\$ 11.06	\$ 0.09	\$ (0.07)	\$ 0.02	\$ 11.08	0.18%	\$ 1,950	0.51%	0.85%	18%	
Class C	10.59	0.02	(0.08)	(0.06)	10.53	(0.57)	1,794	1.26	0.19	18	
Class E	11.21	0.13	(0.08)	0.05	11.26	0.45	374	0.26	1.18	18	

# Connecticut Higher Education Trust Program Advisor Plan

## Supplemental Information

### Financial Highlights

For the Year Ended June 30, 2017

#### -- Selected Per-Share Data<sup>(1)</sup> --

#### -- Ratios and Supplemental Data --

Class	Net Position		Net		Total Return Based on	Net Position at End of Year	Ratio of Net Income (Loss) to Average Net Position	Ratio of Net Investment to Average Net Position	Ratio of Net Investment to Portfolio Turnover <sup>(2)</sup>
	Value at Beginning of Year	Net Income (Loss)	Realized Gain (Loss)	Total from Operations	Net Position Value at End of Year	Value per Unit	(000's)		
Class A	\$ 12.32	\$ 0.12	\$ 2.19	\$ 2.31	\$ 14.63	18.75%	\$ 3,760	0.51%	0.88%
Class C	11.80	0.02	2.08	2.10	13.90	17.80	2,475	1.26	0.14
Class E	12.50	0.15	2.22	2.37	14.87	18.96	1,399	0.26	1.11

#### The Hartford International Opportunities 529 Portfolio

Class A	\$ 12.32	\$ 0.12	\$ 2.19	\$ 2.31	\$ 14.63	18.75%	\$ 3,760	0.51%	0.88%	10%
Class C	11.80	0.02	2.08	2.10	13.90	17.80	2,475	1.26	0.14	10
Class E	12.50	0.15	2.22	2.37	14.87	18.96	1,399	0.26	1.11	10

#### The Hartford MidCap 529 Portfolio

Class A	\$ 19.58	\$ (0.11)	\$ 4.24	\$ 4.13	\$ 23.71	21.09%	\$ 4,671	0.51%	(0.50)%	8%
Class C	18.76	(0.26)	4.05	3.79	22.55	20.20	2,938	1.26	(1.25)	8
Class E	19.86	(0.06)	4.31	4.25	24.11	21.40	2,004	0.26	(0.25)	8

#### CHET Advisor Money Market 529 Portfolio

Class A	\$ 10.02	\$ 0.05	\$ –	\$ 0.05	\$ 10.07	0.50%	\$ 5,955	– <sup>(3)</sup> %	0.48%	125%
Class C	10.03	0.05	(0.01)	0.04	10.07	0.40	6,038	– <sup>(3)</sup>	0.46	125
Class E	10.02	0.05	–	0.05	10.07	0.50	2,495	– <sup>(3)</sup>	0.47	125

#### Hartford SmallCap Growth 529 Portfolio

Class A	\$ 18.77	\$ (0.11)	\$ 4.53	\$ 4.42	\$ 23.19	23.55%	\$ 3,752	0.51%	(0.50)%	10%
Class C	17.97	(0.25)	4.32	4.07	22.04	22.65	1,568	1.26	(1.25)	10
Class E	19.04	(0.05)	4.59	4.54	23.58	23.84	1,250	0.26	(0.25)	10

#### The Hartford Total Return Bond 529 Portfolio

Class A	\$ 12.06	\$ 0.30	\$ (0.10)	\$ 0.20	\$ 12.26	1.66%	\$ 3,690	0.51%	2.47%	12%
Class C	11.55	0.20	(0.10)	0.10	11.65	0.87	2,961	1.26	1.72	12
Class E	12.23	0.33	(0.09)	0.24	12.47	1.96	910	0.26	2.72	12

#### Hartford World Bond 529 Portfolio

Class A	\$ 10.59	\$ (0.05)	\$ 0.05	\$ –	\$ 10.59	–%	\$ 524	0.51%	(0.50)%	17%
Class C	10.36	(0.13)	0.05	(0.08)	10.28	(0.77)	3,126	1.26	(1.25)	17
Class E	10.66	(0.03)	0.06	0.03	10.69	0.28	532	0.26	(0.25)	17

(1) Information presented relates to a unit outstanding throughout the indicated period.

(2) Portfolio turnover rate is calculated on the basis of the portfolio as a whole without distinguishing between the classes of shares issued.

(3) As of June 30, 2017 Hartford Life is waiving Plan Manager and Distribution fees; the Trust is waiving Administrative fees. If Hartford Life and the Trust did not waive these fees, the ratio of expenses to average net assets would be as follows: 0.51% (Class A), 1.26% (Class C), and 0.26% (Class E).