

HARTFORDFUNDS



HARTFORD PORTFOLIO
DIVERSIFIER HLS FUND
2013 Annual Report





A MESSAGE FROM THE PRESIDENT

Dear Fellow Shareholders:

Thank you for investing in Hartford HLS Funds.

Market Review

U.S. equities (as represented by the S&P 500 Index) generated their strongest year since 1997 in 2013, rising 32.39% for the year. During the fourth quarter, equities rose without looking back, pushing the S&P 500 Index and the Dow Jones Industrial Average to new all-time highs. Despite previously cheering delays to quantitative-easing tapering, the stock market received an additional boost at the end of the year following the U.S. Federal Reserve's (Fed) announcement of a \$10-billion-a-month reduction in bond purchases beginning in January.

The Fed's decision to begin tapering its bond purchases is generally considered a vote of confidence in the recovering U.S. economy. Consumer spending has stabilized, the housing market is showing steady improvement, the unemployment rate is slowly declining and economic growth clocked in at a healthy 4.1% in the third quarter. Equities have also recovered since the market low in March 2009: The S&P 500 Index has gained 173% from the market low through December 31, 2013.

Signs of improvement are also visible outside the U.S. Europe appears to have begun its own economic recovery, and emerging markets have reversed their recent lackluster performance. Fiscal policy continues to wield significant influence in today's economy and central banks across the globe are maintaining their accommodative stances, including the appointment of Janet Yellen, who is widely expected to continue current monetary policies, to succeed Ben Bernanke as U.S. Federal Reserve chairman.

It's important to stay abreast of domestic and international economic developments while balancing your individual investment goals. Meeting with your financial advisor on a regular basis to examine your current investment strategy can help you determine whether you are on the right track:

- Is your portfolio fully diversified with an appropriate mix of stocks and bonds?
- Is your portfolio incorporating both domestic and international holdings to take advantage of the global economic recovery?
- Are your investments still in line with your risk tolerance and investment time horizon?

Your financial advisor can help you choose options within our fund family to navigate today's markets with confidence.

Thank you again for investing with Hartford HLS Funds.

A handwritten signature in cursive script that reads "James Davey".

James Davey
President
Hartford HLS Funds

¹The S&P 500 Index is a market capitalization-weighted price index composed of 500 widely held common stocks.

²The Dow Jones Industrial Average is an unmanaged, price-weighted index of 30 of the largest, most widely held stocks traded on the New York Stock Exchange.

Hartford Portfolio Diversifier HLS Fund

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This report is prepared for the general information of contract owners and qualified retirement plan participants. It is not an offer of contracts or of qualified retirement plans. It should not be used in connection with any offer, except in conjunction with the appropriate product prospectus which contains all pertinent information including the applicable sales, administrative and other charges.

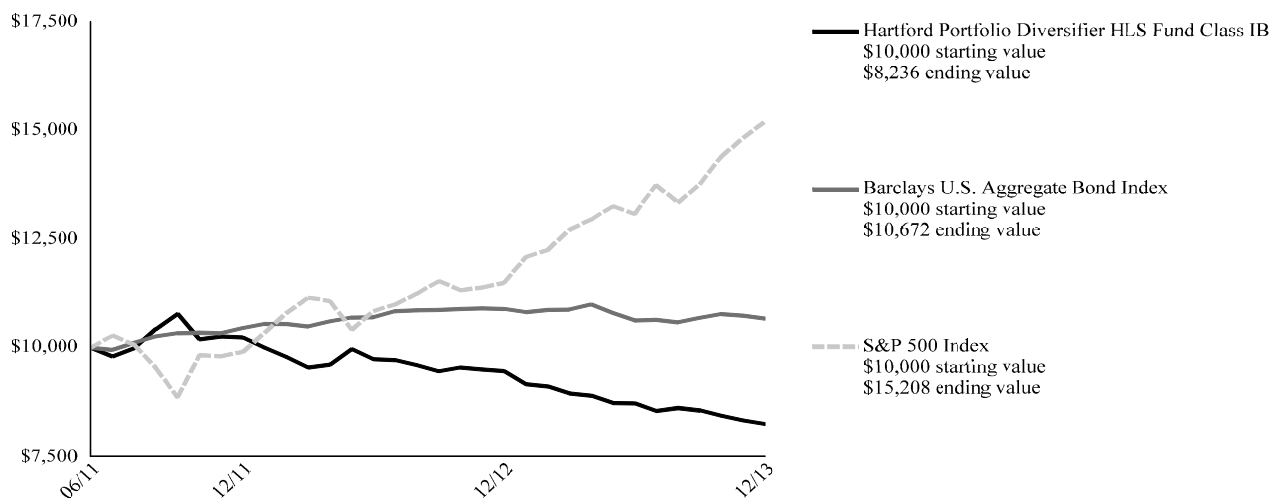
The views expressed in the Fund’s Manager Discussion under “Why did the Fund perform this way?” and “What is the outlook?” are views of the Fund’s sub-adviser and portfolio management team through the end of the period and are subject to change based on market and other conditions. The Fund’s Manager Discussion is for informational purposes only and does not represent an offer, recommendation or solicitation to buy, hold or sell any security. The specific securities identified and described, if any, do not represent all of the securities purchased or sold and you should not assume that investments in the securities identified and discussed will be profitable.

Hartford Portfolio Diversifier HLS Fund inception 06/06/2011

(sub-advised by Hartford Investment Management Company)

Investment objective – Seeks to produce investment performance that mitigates against significant declines in the aggregate value of investment allocations to equity mutual funds under certain variable annuity contracts, while also preserving the potential for modest appreciation in the Fund’s net asset value when markets are appreciating.

Performance Overview 6/06/11 - 12/31/13



The chart above represents the hypothetical growth of a \$10,000 investment in Class IB.

Average Annual Total Returns (as of 12/31/13)

	1 Year	Since Inception ▲
Portfolio Diversifier IB	-12.96%	-7.28%
Barclays U.S. Aggregate Bond Index	-2.02%	2.56%
S&P 500 Index	32.39%	17.72%

▲ Inception: 06/06/2011

PERFORMANCE DATA QUOTED REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The investment return and principal value of the investment will fluctuate so that investors’ shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month-end, please visit our website at www.hartfordfunds.com.

Total returns presented above were calculated using the Fund’s net asset value available to shareholders for sale or redemption of Fund shares on December 31, 2013, which may exclude investment transactions as of this date. All share class returns assume the reinvestment of all distributions at net asset value and the deduction of all fund expenses.

Barclays U.S. Aggregate Bond Index is an unmanaged index and is composed of securities from the Barclays Government/Credit Bond Index, Mortgage-Backed Securities Index, Asset-Backed Securities Index and Commercial Mortgage-Backed Securities Index.

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

You cannot invest directly in an index.

As of the Fund’s current prospectus dated May 1, 2013, the net total annual operating expense ratio for Class IB shares was 0.85% and the gross total annual operating expense ratio for Class IB shares was 0.91%. Actual expenses may be higher. Please see the accompanying Financial Highlights for expense ratios for the year ended December 31, 2013.

Net operating expenses are the expenses paid to own the Fund. If the net operating expenses shown are lower than the gross operating expenses, then the net operating expenses reflect contractual fee waivers and expense reimbursements that may not be renewed. Contractual waivers or reimbursements remain in effect until April 30, 2014, and automatically renew for one-year terms unless terminated by the Fund’s investment adviser (Hartford Funds Management Company, LLC), or upon approval of the Board of Directors of the Fund. For more information about the fee arrangement and expiration dates, please see the expense table in the prospectus.

Gross operating expenses shown are before management fee waivers or expense caps. Performance information may reflect historical or current expense waivers or reimbursements, without which, performance would have been lower. For more information on fee waivers and/or expense reimbursements, please see the expense table in the prospectus.

The chart and table do not reflect the deductions of taxes, sales charges or other fees which may be applied at the variable life insurance, variable annuity or qualified retirement plan product level. Any such additional sales charges or other fees or expenses would lower the contract’s or plan’s performance.

All investments are subject to risk including the possible loss of principal. For a discussion of the Fund’s risks, please see the Main Risks section of this report. For more detailed information on the risks associated with an investment in the Fund, please see the prospectus.

Hartford Portfolio Diversifier HLS Fund

Manager Discussion

December 31, 2013 (Unaudited)

Portfolio Managers

Paul Bukowski, CFA

Executive Vice President and Head of Quantitative Equities

James Ong, CFA

Vice President

How did the Fund perform?

The Class IB shares of the Hartford Portfolio Diversifier HLS Fund returned -12.96% for the twelve-month period ended December 31, 2013, compared to the returns of the Barclays U.S. Aggregate Bond Index and the S&P 500 Index, which returned -2.02% and 32.39%, respectively, for the same period.

Why did the Fund perform this way?

The Fund performed in line with expectations. The Fund generally invests in securities and other instruments that increase in value as the S&P 500 Index declines (protection), and securities and other instruments that are expected to approximate the performance of the Barclays U.S. Aggregate Bond and S&P 500 Indices.

Overall the Fund declined in value as it is designed to achieve performance generally "contra" to that of the S&P 500 Index, which posted strong performance appreciating over 15% during the second half of the year. The Fund's protection securities, short S&P 500 futures and a modest short and long term S&P 500 put position declined in value, providing a headwind (i.e. negative impact) to performance during the second half of the year. The fixed income sleeve provided a very modest headwind to Fund performance as it modestly decreased.

What is your outlook?

Despite the start of tapering of bond buying by the U.S. Federal Reserve (Fed), the equity market's performance, as measured by the S&P 500 Index, accelerated from its 5.2% third quarter pace to 10.5% in the fourth quarter. This was helped by the markets moving beyond major headwinds such as sequestration, budget battles, and possible military confrontations with Iran and Syria and leveraging tailwinds such as generally positive and improving macro and earnings data. For all of 2013, U.S. equity markets outperformed non-U.S. equities (MSCI All Country World ex USA, 15.78%), as well as other asset classes such as cash (3 Month T-Bills, 0.07%), bonds (Long Term Treasury Bonds, -13.29%), and gold (-27.79%).

Looking forward we expect improving macro, revenue, and earnings data that should support modestly positive (i.e. not the size we have seen recently) equity returns over the next quarter or so. Our major concern is that this rally is beginning

to get a little long in the tooth without having to endure any significant pull back. We don't subscribe to the equity market bubble thesis, but since June of 2012 the S&P 500 Index has had only one significant drawdown, a 6% pullback which occurred from late-May to late-June 2013. Historically, this is a fairly small drawdown for a given year. Drawdowns of 10% or greater are more typical, and we think we are due for a more typical/significant drawdown. The risk to this forecast is that earnings, sales and other fundamental factors may come in much better or worse than we currently expect.

Diversification by Security Type

as of December 31, 2013

Category	Percentage of Net Assets
Equity Securities	
Common Stocks	22.0%
Exchange Traded Funds	0.1
Put Options Purchased	0.8
Total	<u>22.9%</u>
Fixed Income Securities	
Asset & Commercial Mortgage Backed Securities	0.8%
Corporate Bonds	10.7
Foreign Government Obligations	0.8
Municipal Bonds	0.2
U.S. Government Agencies	13.4
U.S. Government Securities	16.3
Total	<u>42.2%</u>
Short-Term Investments	36.5%
Other Assets and Liabilities	<u>(1.6)</u>
Total	<u>100.0%</u>

Credit Exposure

as of December 31, 2013

Credit Rating *	Percentage of Net Assets
Aaa / AAA	13.6%
Aa / AA	18.9
A	4.3
Baa / BBB	5.3
Ba / BB	0.0
Not Rated	0.1
Non-Debt Securities and Other Short-Term Instruments	59.4
Other Assets and Liabilities	<u>(1.6)</u>
Total	<u>100.0%</u>

* Credit exposure is the long-term credit ratings for the Fund's holdings, as of the date noted, as provided by Standard and Poor's (S&P) or Moody's Investors Service and typically range from AAA/Aaa (highest) to C/D (lowest). If Moody's and S&P assign different ratings, the lower rating is used. Fixed income securities that are not rated by either agency are listed as "Not Rated." Ratings do not apply to the Fund itself or to Fund shares. Ratings may change.

Hartford Portfolio Diversifier HLS Fund

Schedule of Investments

December 31, 2013

(000's Omitted)

<u>Shares or Principal Amount</u>	<u>Market Value</u> ≠	<u>Shares or Principal Amount</u>	<u>Market Value</u> ≠
COMMON STOCKS - 22.0%		COMMON STOCKS - 22.0% - (continued)	
Automobiles and Components - 0.3%		Capital Goods - 1.8% - (continued)	
1 BorgWarner, Inc.	\$ 75	- Snap-On, Inc.	\$ 38
2 Delphi Automotive plc	100	1 Stanley Black & Decker, Inc.	75
23 Ford Motor Co.	360	2 Textron, Inc.	61
7 General Motors Co. ●	275	5 United Technologies Corp.	568
1 Goodyear (The) Tire & Rubber Co.	35	- W.W. Grainger, Inc.	95
1 Harley-Davidson, Inc.	91	1 Xylem, Inc.	37
4 Johnson Controls, Inc.	208		8,069
	1,144	Commercial and Professional Services - 0.2%	
Banks - 0.6%		1 ADT (The) Corp.	48
4 BB&T Corp.	156	1 Avery Dennison Corp.	29
1 Comerica, Inc.	51	1 Cintas Corp.	36
5 Fifth Third Bancorp	110	- Dun & Bradstreet Corp.	28
3 Hudson City Bancorp, Inc.	26	1 Equifax, Inc. ●	50
5 Huntington Bancshares, Inc.	47	1 Iron Mountain, Inc.	30
5 KeyCorp	71	1 Nielsen Holdings N.V.	69
1 M&T Bank Corp.	89	1 Pitney Bowes, Inc.	28
2 People's United Financial, Inc.	28	2 Republic Services, Inc.	53
3 PNC Financial Services Group, Inc.	244	1 Robert Half International, Inc.	34
8 Regions Financial Corp.	81	1 Stericycle, Inc. ●	59
3 SunTrust Banks, Inc.	117	3 Tyco International Ltd.	113
11 US Bancorp	437	3 Waste Management, Inc.	116
28 Wells Fargo & Co.	1,288		693
1 Zions Bancorporation	33	Consumer Durables and Apparel - 0.3%	
	2,778	2 Coach, Inc.	93
Capital Goods - 1.8%		2 D.R. Horton, Inc. ●	38
4 3M Co.	531	- Fossil Group, Inc. ●	35
1 AMETEK, Inc.	77	1 Garmin Ltd.	34
4 Boeing Co.	559	- Harman International Industries, Inc.	32
4 Caterpillar, Inc.	342	1 Hasbro, Inc.	38
1 Cummins, Inc.	146	1 Leggett & Platt, Inc.	26
4 Danaher Corp.	274	1 Lennar Corp.	39
2 Deere & Co.	207	2 Mattel, Inc.	95
1 Dover Corp.	97	1 Michael Kors Holdings Ltd. ●	86
3 Eaton Corp. plc	214	- Mohawk Industries, Inc. ●	54
4 Emerson Electric Co.	292	2 Newell Rubbermaid, Inc.	55
2 Fastenal Co.	77	4 NIKE, Inc. Class B	348
1 Flowserve Corp.	65	2 Pulte Group, Inc.	41
1 Fluor Corp.	78	- PVH Corp.	66
2 General Dynamics Corp.	189	- Ralph Lauren Corp.	62
60 General Electric Co.	1,679	2 V.F. Corp.	130
5 Honeywell International, Inc.	425	- Whirlpool Corp.	72
2 Illinois Tool Works, Inc.	203		1,344
2 Ingersoll-Rand plc	98	Consumer Services - 0.4%	
1 Jacobs Engineering Group, Inc. ●	49	3 Carnival Corp.	104
1 Joy Global, Inc.	37	- Chipotle Mexican Grill, Inc. ●	96
1 L-3 Communications Holdings, Inc.	56	1 Darden Restaurants, Inc. ●	42
2 Lockheed Martin Corp.	237	2 H & R Block, Inc.	47
2 Masco Corp.	48	1 International Game Technology	27
1 Northrop Grumman Corp.	150	1 Marriott International, Inc. Class A	65
2 PACCAR, Inc.	124	6 McDonald's Corp.	571
1 Pall Corp.	56	4 Starbucks Corp.	350
1 Parker-Hannifin Corp.	113	1 Starwood Hotels & Resorts, Inc.	90
1 Pentair Ltd.	92	1 Wyndham Worldwide Corp.	57
1 Precision Castparts Corp.	231	- Wynn Resorts Ltd.	94
1 Quanta Services, Inc. ●	40	3 Yum! Brands, Inc.	199
2 Raytheon Co.	171		1,742
1 Rockwell Automation, Inc.	97	Diversified Financials - 1.5%	
1 Rockwell Collins, Inc.	59	5 American Express Co.	495
1 Roper Industries, Inc.	82	1 Ameriprise Financial, Inc.	133

The accompanying notes are an integral part of these financial statements.

<u>Shares or Principal Amount</u>	<u>Market Value</u> ±	<u>Shares or Principal Amount</u>	<u>Market Value</u> ±
COMMON STOCKS - 22.0% - (continued)		COMMON STOCKS - 22.0% - (continued)	
Diversified Financials - 1.5% - (continued)		Energy - 2.3% - (continued)	
63 Bank of America Corp.	\$ 983	1 Range Resources Corp.	\$ 81
7 Bank of New York Mellon Corp.	238	1 Rowan Cos. plc Class A ●	26
1 BlackRock, Inc.	239	8 Schlumberger Ltd.	702
3 Capital One Financial Corp.	262	2 Southwestern Energy Co. ●	82
7 Charles Schwab Corp.	178	4 Spectra Energy Corp.	141
18 Citigroup, Inc.	936	1 Tesoro Corp.	46
2 CME Group, Inc.	146	2 Transocean, Inc.	99
3 Discover Financial Services, Inc.	158	3 Valero Energy Corp.	161
2 E*Trade Financial Corp. ●	33	4 Williams Cos., Inc.	156
2 Franklin Resources, Inc.	138	1 WPX Energy, Inc. ●	24
2 Goldman Sachs Group, Inc.	442		10,034
1 IntercontinentalExchange Group, Inc.	154	Food and Staples Retailing - 0.5%	
3 Invesco Ltd.	95	3 Costco Wholesale Corp.	308
22 JP Morgan Chase & Co.	1,301	7 CVS Caremark Corp.	504
1 Legg Mason, Inc.	28	3 Kroger (The) Co.	122
2 Leucadia National Corp.	53	1 Safeway, Inc.	47
1 Moody's Corp.	88	3 Sysco Corp.	124
8 Morgan Stanley	257	5 Walgreen Co.	296
1 Nasdaq OMX Group, Inc.	27	10 Wal-Mart Stores, Inc.	753
1 Northern Trust Corp.	82	2 Whole Foods Market, Inc.	128
3 SLM Corp.	68		2,282
3 State Street Corp.	191	Food, Beverage and Tobacco - 1.2%	
2 T. Rowe Price Group, Inc.	130	12 Altria Group, Inc.	455
	6,855	4 Archer-Daniels-Midland Co.	169
Energy - 2.3%		1 Beam, Inc.	66
3 Anadarko Petroleum Corp.	236	1 Brown-Forman Corp.	72
2 Apache Corp.	203	1 Campbell Soup Co.	46
3 Baker Hughes, Inc.	145	22 Coca-Cola Co.	929
2 Cabot Oil & Gas Corp.	97	1 Coca-Cola Enterprises, Inc.	63
1 Cameron International Corp. ●	84	3 ConAgra Foods, Inc.	84
3 Chesapeake Energy Corp.	81	1 Constellation Brands, Inc. Class A ●	69
11 Chevron Corp.	1,422	1 Dr. Pepper Snapple Group	58
7 ConocoPhillips Holding Co.	512	4 General Mills, Inc.	187
1 Consol Energy, Inc.	51	1 Hershey Co.	87
2 Denbury Resources, Inc. ●	36	1 Hormel Foods Corp.	36
2 Devon Energy Corp.	139	1 J.M. Smucker Co.	64
– Diamond Offshore Drilling, Inc.	24	2 Kellogg Co.	93
1 Enscoplc	79	4 Kraft Foods Group, Inc.	190
2 EOG Resources, Inc.	272	2 Lorillard, Inc.	110
1 EQT Corp.	80	1 McCormick & Co., Inc.	54
26 Exxon Mobil Corp.	2,617	1 Mead Johnson Nutrition Co.	100
1 FMC Technologies, Inc. ●	73	1 Molson Coors Brewing Co.	53
5 Halliburton Co.	255	10 Mondelez International, Inc.	367
1 Helmerich & Payne, Inc.	53	1 Monster Beverage Corp. ●	54
2 Hess Corp.	140	9 PepsiCo, Inc.	753
4 Kinder Morgan, Inc.	143	9 Philip Morris International, Inc.	826
4 Marathon Oil Corp.	146	2 Reynolds American, Inc.	93
2 Marathon Petroleum Corp.	164	2 Tyson Foods, Inc. Class A	54
1 Murphy Oil Corp.	68		5,132
2 Nabors Industries Ltd.	26	Health Care Equipment and Services - 0.9%	
3 National Oilwell Varco, Inc.	201	9 Abbott Laboratories	351
1 Newfield Exploration Co. ●	20	2 Aetna, Inc.	150
1 Noble Corp. plc	56	1 AmerisourceBergen Corp.	96
2 Noble Energy, Inc.	145	– Bard (C.R.), Inc.	62
5 Occidental Petroleum Corp.	454	3 Baxter International, Inc.	224
2 Peabody Energy Corp.	31	1 Becton, Dickinson & Co.	127
4 Phillips 66	274	8 Boston Scientific Corp. ●	95
1 Pioneer Natural Resources Co.	156	2 Cardinal Health, Inc.	135
1 QEP Resources, Inc.	33	1 CareFusion Corp. ●	49

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued)

December 31, 2013

(000's Omitted)

<u>Shares or Principal Amount</u>	<u>Market Value</u> ±	<u>Shares or Principal Amount</u>	<u>Market Value</u> ±
COMMON STOCKS - 22.0% - (continued)		COMMON STOCKS - 22.0% - (continued)	
Health Care Equipment and Services - 0.9% - (continued)		Materials - 0.8% - (continued)	
2 Cerner Corp. ●	\$ 98	1 Ball Corp.	\$ 44
2 CIGNA Corp.	143	1 Bemis Co., Inc.	25
3 Covidien plc	185	– CF Industries Holdings, Inc.	80
1 DaVita HealthCare Partners, Inc. ●	67	1 Cliff's Natural Resources, Inc.	23
1 Dentsply International, Inc.	41	7 Dow Chemical Co.	319
1 Edwards Lifesciences Corp. ●	42	5 E.I. DuPont de Nemours & Co.	356
5 Express Scripts Holding Co. ●	335	1 Eastman Chemical Co.	74
1 Humana, Inc.	95	2 Ecolab, Inc.	167
– Intuitive Surgical, Inc. ●	85	1 FMC Corp.	59
1 Laboratory Corp. of America Holdings ●	47	6 Freeport-McMoRan Copper & Gold, Inc.	232
1 McKesson Corp.	220	– International Flavors & Fragrances, Inc.	42
6 Medtronic, Inc.	339	3 International Paper Co.	129
– Patterson Cos., Inc.	20	3 LyondellBasell Industries Class A	207
1 Quest Diagnostics, Inc.	46	1 MeadWestvaco Corp.	39
2 St. Jude Medical, Inc.	107	3 Monsanto Co.	362
2 Stryker Corp.	132	2 Mosaic Co.	95
1 Tenet Healthcare Corp. ●	25	3 Newmont Mining Corp.	68
6 UnitedHealth Group, Inc.	449	2 Nucor Corp.	101
1 Varian Medical Systems, Inc. ●	49	1 Owens-Illinois, Inc. ●	35
2 Wellpoint, Inc.	162	1 PPG Industries, Inc.	160
1 Zimmer Holdings, Inc.	94	2 Praxair, Inc.	226
	<u>4,070</u>	1 Sealed Air Corp.	39
Household and Personal Products - 0.5%		1 Sherwin-Williams Co.	93
3 Avon Products, Inc.	44	1 Sigma-Aldrich Corp.	67
1 Clorox Co.	71	1 United States Steel Corp.	25
5 Colgate-Palmolive Co.	339	1 Vulcan Materials Co.	46
2 Estee Lauder Co., Inc.	115		<u>3,387</u>
2 Kimberly-Clark Corp.	236	Media - 0.8%	
16 Procter & Gamble Co.	1,310	1 Cablevision Systems Corp.	22
	<u>2,115</u>	3 CBS Corp. Class B	210
Insurance - 1.0%		15 Comcast Corp. Class A	802
2 ACE Ltd.	212	3 DirecTV ●	200
3 Aflac, Inc.	194	1 Discovery Communications, Inc. ●	121
3 Allstate (The) Corp.	149	1 Gannett Co., Inc.	40
9 American International Group, Inc.	452	– Graham Holdings Co. ●	17
2 Aon plc	150	2 Interpublic Group of Cos., Inc.	43
– Assurant, Inc.	29	2 McGraw Hill Financial, Inc.	126
11 Berkshire Hathaway, Inc. Class B ●	1,284	3 News Corp. Class A ●	53
2 Chubb Corp.	146	2 Omnicom Group, Inc.	113
1 Cincinnati Financial Corp.	46	1 Scripps Networks Interactive Class A	56
3 Genworth Financial, Inc. ●	46	2 Time Warner Cable, Inc.	226
2 Lincoln National Corp.	84	5 Time Warner, Inc.	373
2 Loews Corp.	89	12 Twenty-First Century Fox, Inc.	409
3 Marsh & McLennan Cos., Inc.	157	2 Viacom, Inc. Class B	210
7 MetLife, Inc.	376	10 Walt Disney Co.	739
2 Principal Financial Group, Inc.	84		<u>3,760</u>
3 Progressive Corp.	90	Pharmaceuticals, Biotechnology and Life Sciences - 1.9%	
3 Prudential Financial, Inc.	266	9 AbbVie, Inc.	497
1 Torchmark Corp.	44	1 Actavis plc ●	173
2 Travelers Cos., Inc.	199	2 Agilent Technologies, Inc.	112
2 Unum Group	57	1 Alexion Pharmaceuticals, Inc. ●	154
2 XL Group plc	54	2 Allergan, Inc.	196
	<u>4,208</u>	4 Amgen, Inc.	510
Materials - 0.8%		1 Biogen Idec, Inc. ●	391
1 Air Products & Chemicals, Inc.	140	10 Bristol-Myers Squibb Co.	518
– Airgas, Inc.	44	2 Celgene Corp. ●	412
6 Alcoa, Inc.	67	6 Eli Lilly & Co.	299
1 Allegheny Technologies, Inc.	23	1 Forest Laboratories, Inc. ●	85

The accompanying notes are an integral part of these financial statements.

<u>Shares or Principal Amount</u>	<u>Market Value</u> ±	<u>Shares or Principal Amount</u>	<u>Market Value</u> ±
COMMON STOCKS - 22.0% - (continued)		COMMON STOCKS - 22.0% - (continued)	
Pharmaceuticals, Biotechnology and Life Sciences - 1.9% - (continued)		Retailing - 1.0% - (continued)	
9 Gilead Sciences, Inc. ●	\$ 682	1 O'Reilly Automotive, Inc. ●	\$ 81
1 Hospira, Inc. ●	41	1 PetSmart, Inc.	45
17 Johnson & Johnson	1,530	– Priceline.com, Inc. ●	349
1 Life Technologies Corp. ●	78	1 Ross Stores, Inc.	96
17 Merck & Co., Inc.	866	4 Staples, Inc.	62
2 Mylan, Inc. ●	98	4 Target Corp.	237
1 PerkinElmer, Inc.	27	1 Tiffany & Co.	61
1 Perrigo Co. plc	118	4 TJX Cos., Inc.	268
38 Pfizer, Inc.	1,175	1 TripAdvisor, Inc. ●	55
– Regeneron Pharmaceuticals, Inc. ●	128	1 Urban Outfitters, Inc. ●	24
2 Thermo Fisher Scientific, Inc.	239		<u>4,371</u>
1 Vertex Pharmaceuticals, Inc. ●	103	Semiconductors and Semiconductor Equipment - 0.4%	
1 Waters Corp. ●	51	2 Altera Corp.	62
3 Zoetis, Inc.	97	2 Analog Devices, Inc.	94
	<u>8,580</u>	7 Applied Materials, Inc.	126
Real Estate - 0.4%		3 Broadcom Corp. Class A	95
2 American Tower Corp. REIT	186	– First Solar, Inc. ●	23
1 Apartment Investment & Management Co. Class A REIT	22	29 Intel Corp.	764
1 AvalonBay Communities, Inc. REIT	85	1 KLA-Tencor Corp.	64
1 Boston Properties, Inc. REIT	91	1 Lam Research Corp. ●	52
2 CBRE Group, Inc. ●	43	1 Linear Technology Corp.	63
2 Equity Residential Properties Trust REIT	103	3 LSI Corp.	36
3 General Growth Properties, Inc. REIT	64	1 Microchip Technology, Inc.	52
3 HCP, Inc. REIT	98	6 Micron Technology, Inc. ●	135
2 Health Care, Inc. REIT	92	3 NVIDIA Corp.	55
4 Host Hotels & Resorts, Inc. REIT	87	6 Texas Instruments, Inc.	285
2 Kimco Realty Corp. REIT	48	2 Xilinx, Inc.	73
1 Macerich Co. REIT	49		<u>1,979</u>
1 Plum Creek Timber Co., Inc. REIT	49	Software and Services - 2.3%	
3 ProLogis L.P. REIT	109	4 Accenture plc	309
1 Public Storage REIT	128	3 Adobe Systems, Inc. ●	165
2 Simon Property Group, Inc. REIT	280	1 Akamai Technologies, Inc. ●	50
2 Ventas, Inc. REIT	100	– Alliance Data Systems Corp. ●	76
1 Vornado Realty Trust REIT	92	1 Autodesk, Inc. ●	67
3 Weyerhaeuser Co. REIT	109	3 Automatic Data Processing, Inc.	230
	<u>1,835</u>	2 CA, Inc.	65
Retailing - 1.0%		1 Citrix Systems, Inc. ●	70
2 Amazon.com, Inc. ●	877	2 Cognizant Technology Solutions Corp. ●	181
– AutoNation, Inc. ●	19	1 Computer Sciences Corp.	49
– AutoZone, Inc. ●	94	7 eBay, Inc. ●	378
1 Bed Bath & Beyond, Inc. ●	102	2 Electronic Arts, Inc. ●	42
2 Best Buy Co., Inc.	64	10 Facebook, Inc. ●	532
1 CarMax, Inc. ●	62	2 Fidelity National Information Services, Inc.	93
2 Dollar General Corp. ●	105	2 Fiserv, Inc. ●	90
1 Dollar Tree, Inc. ●	70	2 Google, Inc. ●	1,863
1 Expedia, Inc.	42	6 IBM Corp.	1,134
1 Family Dollar Stores, Inc.	37	2 Intuit, Inc.	128
1 GameStop Corp. Class A	34	1 Mastercard, Inc.	514
2 Gap, Inc.	61	45 Microsoft Corp.	1,683
1 Genuine Parts Co.	76	21 Oracle Corp.	795
8 Home Depot, Inc.	686	2 Paychex, Inc.	88
1 Kohl's Corp.	68	1 Red Hat, Inc. ●	63
1 L Brands, Inc.	89	3 Salesforce.com, Inc. ●	181
6 Lowe's Cos., Inc.	307	4 Symantec Corp.	97
2 Macy's, Inc.	117	1 Teradata Corp. ●	44
– Netflix, Inc. ●	130	1 Total System Services, Inc.	33
1 Nordstrom, Inc.	53	1 VeriSign, Inc. ●	46
		3 Visa, Inc.	670
		3 Western Union Co.	56

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued)

December 31, 2013

(000's Omitted)

Shares or Principal Amount	Market Value ±	Shares or Principal Amount	Market Value ±
COMMON STOCKS - 22.0% - (continued)		COMMON STOCKS - 22.0% - (continued)	
Software and Services - 2.3% - (continued)		Utilities - 0.6% - (continued)	
6 Yahoo!, Inc. ●	\$ 226	5 Exelon Corp.	\$ 139
	<u>10,018</u>	2 FirstEnergy Corp.	82
Technology Hardware and Equipment - 1.4%		- Integrys Energy Group, Inc.	26
1 Allegion plc ●	24	3 NextEra Energy, Inc.	218
1 Amphenol Corp. Class A	84	2 NiSource, Inc.	61
5 Apple, Inc.	2,990	2 Northeast Utilities	79
32 Cisco Systems, Inc.	711	2 NRG Energy, Inc.	55
9 Corning, Inc.	153	1 Oneok, Inc.	76
12 EMC Corp.	306	1 Pepco Holdings, Inc.	28
- F5 Networks, Inc. ●	42	3 PG&E Corp.	107
1 FLIR Systems, Inc.	25	1 Pinnacle West Capital Corp.	35
1 Harris Corp.	44	4 PPL Corp.	112
11 Hewlett-Packard Co.	318	3 Public Service Enterprise Group, Inc.	96
1 Jabil Circuit, Inc.	19	1 SCANA Corp.	39
3 Juniper Networks, Inc. ●	67	1 Sempra Energy	121
1 Motorola Solutions, Inc.	92	5 Southern Co.	215
2 NetApp, Inc.	83	1 TECO Energy, Inc.	21
10 Qualcomm, Inc.	743	1 Wisconsin Energy Corp.	55
1 SanDisk Corp.	94	3 Xcel Energy, Inc.	82
2 Seagate Technology plc	108		<u>2,856</u>
2 TE Connectivity Ltd.	134	Total common stocks	
1 Western Digital Corp.	105	(cost \$76,866)	\$ 97,645
7 Xerox Corp.	83		
	<u>6,225</u>	EXCHANGE TRADED FUNDS - 0.1%	
Telecommunication Services - 0.5%		Diversified Financials - 0.1%	
31 AT&T, Inc.	1,097	3 Vanguard S&P 500 ETF	\$ 448
4 CenturyLink, Inc.	112		
2 Crown Castle International Corp. ●	145	Total exchange traded funds	
6 Frontier Communications Co.	28	(cost \$438)	\$ 448
17 Verizon Communications, Inc.	832		
4 Windstream Holdings, Inc.	28	ASSET & COMMERCIAL MORTGAGE BACKED SECURITIES - 0.8%	
	<u>2,242</u>	Finance and Insurance - 0.8%	
Transportation - 0.4%		Ally Automotive Receivables Trust	
1 C.H. Robinson Worldwide, Inc.	52	\$ 13 0.93%, 02/16/2016	\$ 13
6 CSX Corp.	173	Banc of America Commercial Mortgage, Inc.	
5 Delta Air Lines, Inc.	139	25 5.41%, 09/10/2047	27
1 Expeditors International of Washington, Inc.	54	25 5.45%, 01/15/2049	27
2 FedEx Corp.	253	20 5.49%, 02/10/2051 Δ	22
1 Kansas City Southern	81	60 5.68%, 07/10/2046	65
2 Norfolk Southern Corp.	170	35 5.79%, 04/10/2049 Δ	39
- Ryder System, Inc.	23	30 5.80%, 06/10/2049 Δ	33
4 Southwest Airlines Co.	78	25 5.89%, 07/10/2044 Δ	27
3 Union Pacific Corp.	458	15 5.92%, 05/10/2045 Δ	16
4 United Parcel Service, Inc. Class B	445	10 5.94%, 02/10/2051 Δ	11
	<u>1,926</u>	Bear Stearns Commercial Mortgage Securities, Inc.	
Utilities - 0.6%		60 5.20%, 12/11/2038	66
4 AES (The) Corp.	56	25 5.33%, 02/11/2044	27
1 AGL Resources, Inc.	33	60 5.41%, 12/11/2040	64
1 Ameren Corp.	52	25 5.70%, 06/13/2050	28
3 American Electric Power Co., Inc.	135	60 5.90%, 06/11/2040 Δ	67
3 CenterPoint Energy, Inc.	59	Chase Issuance Trust	
2 CMS Energy Corp.	42	150 0.79%, 06/15/2017	151
2 Consolidated Edison, Inc.	96	100 1.30%, 02/18/2020	98
3 Dominion Resources, Inc.	222	Citibank Credit Card Issuance Trust	
1 DTE Energy Co.	70	110 4.85%, 03/10/2017	116
4 Duke Energy Corp.	288	100 5.65%, 09/20/2019	115
2 Edison International	89		
1 Entergy Corp.	67		

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<u>Shares or Principal Amount</u>		<u>Market Value</u> ±		<u>Shares or Principal Amount</u>		<u>Market Value</u> ±	
ASSET & COMMERCIAL MORTGAGE BACKED SECURITIES - 0.8% - (continued)				ASSET & COMMERCIAL MORTGAGE BACKED SECURITIES - 0.8% - (continued)			
Finance and Insurance - 0.8% - (continued)				Finance and Insurance - 0.8% - (continued)			
\$	35	5.89%, 12/10/2049 Δ	\$ 39	\$	100	6.06%, 04/15/2045 Δ	\$ 109
	20	6.34%, 12/10/2049 Δ	23		25	5.37%, 09/15/2039 Δ	27
		Citigroup/Deutsche Bank Commercial Mortgage Trust			60	5.42%, 02/15/2040	66
	25	5.32%, 12/11/2049	27		15	5.87%, 09/15/2045	17
	35	5.39%, 07/15/2044 Δ	37		10	6.05%, 06/15/2038 Δ	11
	25	5.62%, 10/15/2048	27			Merrill Lynch/Countrywide Commercial Mortgage Trust	
	34	5.89%, 11/15/2044	38		25	5.17%, 12/12/2049 Δ	27
		Commercial Mortgage Pass-Through Certificates			25	5.38%, 08/12/2048	27
	30	3.15%, 08/15/2045	29		40	5.70%, 09/12/2049	44
	20	5.31%, 12/10/2046	22		35	6.08%, 06/12/2046 Δ	38
	25	5.94%, 06/10/2046 Δ	27			Morgan Stanley Capital I	
	15	5.99%, 12/10/2049 Δ	17		80	4.99%, 08/13/2042	84
		Community or Commercial Mortgage Trust			50	5.33%, 12/15/2043	54
	15	2.94%, 01/10/2046	14		25	5.69%, 04/15/2049 Δ	28
	28	5.47%, 09/15/2039	31		35	5.84%, 10/15/2042 Δ	37
	50	5.61%, 02/15/2039 Δ	54		25	6.11%, 06/11/2049 Δ	28
	24	5.87%, 06/15/2039 Δ	27		25	5.81%, 12/12/2049	28
		CS First Boston Mortgage Securities Corp.				Wachovia Bank Commercial Mortgage Trust	
	80	5.10%, 08/15/2038	84		25	5.31%, 11/15/2048	27
		CW Capital Cobalt Ltd.			25	5.34%, 12/15/2043	27
	40	5.22%, 08/15/2048	43		22	5.42%, 01/15/2045 Δ	24
	25	5.48%, 04/15/2047	27		25	5.46%, 12/15/2044 Δ	27
	25	5.96%, 05/15/2046 Δ	28		25	5.51%, 04/15/2047	27
		Ford Credit Automotive Owner Trust			40	5.57%, 10/15/2048	44
	100	0.78%, 05/15/2018	100		25	5.68%, 05/15/2046	28
		GE Capital Commercial Mortgage Corp.			25	5.92%, 06/15/2049 Δ	28
	30	5.54%, 12/10/2049	33			WF-RBS Commercial Mortgage Trust	
		Goldman Sachs Mortgage Securities Corp.			40	2.88%, 12/15/2045	37
	50	3.38%, 05/10/2045	50				3,304
	45	5.99%, 08/10/2045 Δ	49			Total asset & commercial mortgage backed securities (cost \$3,309)	\$ 3,304
		Goldman Sachs Mortgage Securities Corp. II				CORPORATE BONDS - 10.7%	
	35	4.75%, 07/10/2039	36			Administrative Waste Management and Remediation - 0.0%	
	25	5.56%, 11/10/2039	27			Republic Services, Inc.	
		Goldman Sachs Mortgage Securities Trust			\$ 95	5.00%, 03/01/2020	\$ 104
	10	2.94%, 02/10/2046	9			Agriculture, Forestry, Fishing and Hunting - 0.0%	
	20	3.48%, 01/10/2045	20			Weyerhaeuser Co.	
		Greenwich Capital Commercial Funding Corp.			40	7.38%, 03/15/2032	49
	40	5.22%, 04/10/2037 Δ	42			Arts, Entertainment and Recreation - 0.5%	
	35	5.44%, 03/10/2039 Δ	38			CBS Corp.	
	25	5.74%, 12/10/2049	28		25	7.88%, 07/30/2030	31
	49	6.02%, 07/10/2038 Δ	54			Comcast Corp.	
		GS Mortgage Securities Trust			50	4.65%, 07/15/2042	47
	40	3.14%, 06/10/2046	38		305	5.15%, 03/01/2020	340
		Honda Automotive Receivables Owner Trust			55	7.05%, 03/15/2033	67
	63	0.77%, 01/15/2016	63			DirecTV Holdings LLC	
		JP Morgan Chase Commercial Mortgage Securities Corp.			30	3.50%, 03/01/2016	32
	10	4.17%, 08/15/2046	11		145	5.00%, 03/01/2021	152
	25	5.34%, 05/15/2047	27		25	5.15%, 03/15/2042	22
	25	5.37%, 12/15/2044 Δ	27				
	20	5.42%, 01/15/2049	22				
	35	5.44%, 06/12/2047 Δ	38				
	20	5.48%, 12/12/2044 Δ	21				
	38	5.79%, 02/12/2051 Δ	43				
	25	6.00%, 06/15/2049 Δ	28				

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Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued)

December 31, 2013

(000's Omitted)

Shares or Principal Amount		Market Value ±	Shares or Principal Amount		Market Value ±
CORPORATE BONDS - 10.7% - (continued)			CORPORATE BONDS - 10.7% - (continued)		
Arts, Entertainment and Recreation - 0.5% - (continued)			Computer and Electronic Product Manufacturing - 0.4%		
	Discovery Communications, Inc.			Apple, Inc.	
\$	50 4.88%, 04/01/2043	\$ 46	\$	210 2.40%, 05/03/2023	\$ 189
	85 5.05%, 06/01/2020	93		Cingular Wireless LLC	
	NBC Universal Media LLC			25 7.13%, 12/15/2031	30
125	4.38%, 04/01/2021	132		Cisco Systems, Inc.	
	News America, Inc.		220	4.45%, 01/15/2020	240
155	4.50%, 02/15/2021	166	40	5.50%, 02/22/2016	44
86	6.40%, 12/15/2035	98		EMC Corp.	
	Time Warner Cable, Inc.		110	2.65%, 06/01/2020	108
345	4.00%, 09/01/2021	320		Hewlett-Packard Co.	
65	6.75%, 07/01/2018	73	45	4.30%, 06/01/2021	46
	Time Warner, Inc.		250	5.50%, 03/01/2018	278
130	4.88%, 03/15/2020	142		Intel Corp.	
120	6.50%, 11/15/2036	136	90	2.70%, 12/15/2022	83
	Viacom, Inc.		100	3.30%, 10/01/2021	99
88	4.38%, 03/15/2043	74		Lockheed Martin Corp.	
	Walt Disney Co.		140	4.25%, 11/15/2019	150
35	4.13%, 12/01/2041	32	15	4.85%, 09/15/2041	15
50	5.63%, 09/15/2016	56		Raytheon Co.	
		<u>2,059</u>	95	3.13%, 10/15/2020	95
				Texas Instruments, Inc.	
	Beverage and Tobacco Product Manufacturing - 0.4%		25	2.38%, 05/16/2016	26
	Altria Group, Inc.			Thermo Fisher Scientific, Inc.	
300	4.75%, 05/05/2021	322	155	2.25%, 08/15/2016	<u>159</u>
6	9.70%, 11/10/2018	8			<u>1,562</u>
	Anheuser-Busch InBev Worldwide, Inc.			Construction - 0.0%	
45	3.75%, 07/15/2042	38		CRH America, Inc.	
325	5.38%, 01/15/2020	373	125	6.00%, 09/30/2016	<u>140</u>
	Coca-Cola Co.			Couriers and Messengers - 0.0%	
170	1.65%, 03/14/2018	169		United Parcel Service, Inc.	
30	3.15%, 11/15/2020	30	110	3.13%, 01/15/2021	<u>110</u>
	Diageo Capital plc			Educational Services - 0.0%	
50	3.88%, 04/29/2043	43		Princeton University	
75	5.50%, 09/30/2016	84	75	4.95%, 03/01/2019	<u>85</u>
	Dr. Pepper Snapple Group			Electrical Equipment and Appliance Manufacturing - 0.1%	
40	2.90%, 01/15/2016	41		Emerson Electric Co.	
	PepsiCo, Inc.		70	4.88%, 10/15/2019	78
180	3.13%, 11/01/2020	180		General Electric Co.	
30	5.50%, 01/15/2040	33	67	4.13%, 10/09/2042	62
	Philip Morris International, Inc.		120	5.25%, 12/06/2017	136
215	4.50%, 03/26/2020 - 03/20/2042	<u>225</u>		Koninklijke Philips Electronics N.V.	
		<u>1,546</u>	58	6.88%, 03/11/2038	<u>71</u>
					<u>347</u>
	Chemical Manufacturing - 0.2%			Finance and Insurance - 4.2%	
	Dow Chemical Co.			ACE INA Holdings, Inc.	
200	4.13%, 11/15/2021	207	65	2.70%, 03/13/2023	60
90	8.55%, 05/15/2019	116		Aetna, Inc.	
	E.I. DuPont de Nemours & Co.		105	3.95%, 09/01/2020	110
160	3.63%, 01/15/2021	163		Allstate (The) Corp.	
20	5.60%, 12/15/2036	22	75	5.55%, 05/09/2035	82
	Ecolab, Inc.			American Express Co.	
95	4.35%, 12/08/2021	98	153	2.65%, 12/02/2022	142
	Potash Corp. of Saskatchewan, Inc.		195	2.75%, 09/15/2015	202
35	6.50%, 05/15/2019	42			
	PPG Industries, Inc.				
20	3.60%, 11/15/2020	20			
	Praxair, Inc.				
55	2.45%, 02/15/2022	50			
25	5.38%, 11/01/2016	<u>28</u>			
		<u>746</u>			

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<u>Shares or Principal Amount</u>		<u>Market Value</u> ±		<u>Shares or Principal Amount</u>		<u>Market Value</u> ±	
CORPORATE BONDS - 10.7% - (continued)				CORPORATE BONDS - 10.7% - (continued)			
Finance and Insurance - 4.2% - (continued)				Finance and Insurance - 4.2% - (continued)			
\$	350	American International Group, Inc. 6.40%, 12/15/2020	\$ 414	\$	455	General Electric Capital Corp. 4.38%, 09/16/2020	\$ 493
	20	Aon Corp. 5.00%, 09/30/2020	22		445	5.30%, 02/11/2021	498
	100	Asian Development Bank 1.75%, 09/11/2018	100		605	Goldman Sachs Group, Inc. 5.38%, 03/15/2020	673
	265	Bank of America Corp. 2.50%, 03/15/2016	276		169	6.25%, 02/01/2041	195
	80	3.30%, 01/11/2023	76		160	HCP, Inc. 6.70%, 01/30/2018	186
	445	5.00%, 05/13/2021	486		40	Health Care, Inc. 3.75%, 03/15/2023	37
	560	5.65%, 05/01/2018	637		55	5.25%, 01/15/2022	59
	150	Bank of Montreal 1.45%, 04/09/2018	146		40	HSBC Finance Corp. 5.00%, 06/30/2015	42
	135	Bank of New York Mellon Corp. 2.30%, 07/28/2016	140		100	6.68%, 01/15/2021	115
	50	3.55%, 09/23/2021	51		460	HSBC Holdings plc 5.10%, 04/05/2021	511
	35	Bank of Nova Scotia 4.38%, 01/13/2021	38		145	Inter-American Development Bank 2.25%, 07/15/2015	149
	100	Barclays Bank plc 5.00%, 09/22/2016	110		310	3.88%, 02/14/2020	336
	80	BB&T Corp. 3.20%, 03/15/2016	84		100	International Bank for Reconstruction & Development 2.38%, 05/26/2015	103
	40	Berkshire Hathaway Finance Corp. 4.50%, 02/11/2043	37		197	7.63%, 01/19/2023	266
	225	5.40%, 05/15/2018	259		105	John Deere Capital Corp. 1.85%, 09/15/2016	107
	105	BlackRock, Inc. 5.00%, 12/10/2019	119		165	2.80%, 09/18/2017	173
	160	BP Capital Markets plc 2.25%, 11/01/2016	165		655	JP Morgan Chase & Co. 4.95%, 03/25/2020	726
	135	3.25%, 05/06/2022	131		80	6.00%, 01/15/2018	92
	60	Capital One Financial Corp. 4.75%, 07/15/2021	64		365	6.30%, 04/23/2019	431
	110	6.15%, 09/01/2016	123		70	KeyCorp 3.75%, 08/13/2015	73
	90	Chubb Corp. 5.75%, 05/15/2018	103		450	Kreditanstalt fuer Wiederaufbau 1.25%, 10/26/2015 - 02/15/2017	456
	50	CIGNA Corp. 4.00%, 02/15/2022	51		185	2.63%, 01/25/2022	180
	10	5.38%, 02/15/2042	10		391	4.00%, 01/27/2020	426
	40	Citigroup, Inc. 3.38%, 03/01/2023	38		180	Landwirtschaftliche Rentenbank 2.50%, 02/15/2016	187
	100	4.45%, 01/10/2017	109		100	3.13%, 07/15/2015	104
	605	5.38%, 08/09/2020	688		60	Lincoln National Corp. 4.00%, 09/01/2023	59
	65	6.63%, 06/15/2032	72		60	4.85%, 06/24/2021	65
	110	Credit Suisse New York 5.30%, 08/13/2019	123		100	LYB Internantional Finance B.V. 4.00%, 07/15/2023	99
	110	Deutsche Bank AG 3.25%, 01/11/2016	115		35	Marsh & McLennan Cos., Inc. 4.80%, 07/15/2021	37
	285	European Bank for Reconstruction & Development 2.50%, 03/15/2016	297		90	MetLife, Inc. 5.70%, 06/15/2035	98
	495	European Investment Bank 1.25%, 10/14/2016	501		120	7.72%, 02/15/2019	149
	395	2.88%, 09/15/2020	398		200	Morgan Stanley 5.45%, 01/09/2017	222
	100	Fifth Third Bancorp 3.50%, 03/15/2022	97		505	5.50%, 07/28/2021	564
	35	3.63%, 01/25/2016	37		60	National Rural Utilities Cooperative Finance Corp. 3.05%, 02/15/2022	58
	270	Ford Motor Credit Co. LLC 6.63%, 08/15/2017	313		30	5.45%, 04/10/2017	34
					130	Nomura Holdings, Inc. 4.13%, 01/19/2016	137
					100	Nordic Investment Bank 2.50%, 07/15/2015	103

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Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued)

December 31, 2013

(000's Omitted)

Shares or Principal Amount		Market Value ±	Shares or Principal Amount		Market Value ±
CORPORATE BONDS - 10.7% - (continued)			CORPORATE BONDS - 10.7% - (continued)		
Finance and Insurance - 4.2% - (continued)			Food Manufacturing - 0.2% - (continued)		
	Oesterreichische Kontrollbank AG			Unilever Capital Corp.	
\$ 95	4.88%, 02/16/2016	\$ 103	\$ 70	5.90%, 11/15/2032	\$ 86
	PNC Funding Corp.				717
70	2.70%, 09/19/2016	73	Food Services - 0.0%		
70	3.30%, 03/08/2022	69		McDonald's Corp.	
150	5.13%, 02/08/2020	168	49	3.70%, 02/15/2042	41
	Principal Financial Group, Inc.		80	5.35%, 03/01/2018	91
70	3.30%, 09/15/2022	67		Yum! Brands, Inc.	
	Prudential Financial, Inc.		7	6.88%, 11/15/2037	8
205	5.38%, 06/21/2020	231			140
25	5.80%, 11/16/2041	28	Health Care and Social Assistance - 0.7%		
	Rabobank Nederland			AbbVie, Inc.	
155	4.50%, 01/11/2021	165	265	2.90%, 11/06/2022	248
	Royal (The) Bank of Scotland plc			Amgen, Inc.	
35	6.13%, 01/11/2021	40	195	3.88%, 11/15/2021	200
	Royal Bank of Canada		67	5.75%, 03/15/2040	72
185	2.30%, 07/20/2016	191		AstraZeneca plc	
	Simon Property Group L.P.		130	5.90%, 09/15/2017	149
220	5.65%, 02/01/2020	250		Baxter International, Inc.	
	Toyota Motor Credit Corp.		130	2.40%, 08/15/2022	118
70	2.00%, 10/24/2018	70	30	4.50%, 08/15/2019	33
40	3.20%, 06/17/2015	42		Boston Scientific Corp.	
140	3.40%, 09/15/2021	142	70	6.00%, 01/15/2020	80
	Travelers Cos., Inc.			Bristol-Myers Squibb Co.	
140	3.90%, 11/01/2020	148	25	3.25%, 08/01/2042	19
30	4.60%, 08/01/2043	29	20	5.45%, 05/01/2018	23
	U.S. Bancorp			Celgene Corp.	
110	2.45%, 07/27/2015	113	30	3.25%, 08/15/2022	28
50	4.13%, 05/24/2021	53		Covidien International Finance S.A.	
	UBS AG Stamford CT		45	3.20%, 06/15/2022	43
100	5.88%, 07/15/2016	111	25	6.00%, 10/15/2017	29
	UnitedHealth Group, Inc.			CVS Caremark Corp.	
125	6.88%, 02/15/2038	156	110	6.13%, 09/15/2039	125
	Wellpoint, Inc.			Eli Lilly & Co.	
65	4.65%, 01/15/2043	60	20	5.20%, 03/15/2017	22
135	5.25%, 01/15/2016	146		Express Scripts Holding Co.	
	Wells Fargo & Co.		205	4.75%, 11/15/2021	217
330	2.10%, 05/08/2017	336		Gilead Sciences, Inc.	
70	3.50%, 03/08/2022	70	20	4.40%, 12/01/2021	21
335	4.60%, 04/01/2021	367		GlaxoSmithKline Capital, Inc.	
	Westpac Banking Corp.		40	2.80%, 03/18/2023	37
110	3.00%, 12/09/2015	115	180	5.65%, 05/15/2018	207
		18,612	27	6.38%, 05/15/2038	33
	Food Manufacturing - 0.2%			Johnson & Johnson	
	Archer-Daniels Midland Co.		75	2.15%, 05/15/2016	77
33	4.02%, 04/16/2043	28	25	5.95%, 08/15/2037	30
	ConAgra Foods, Inc.			McKesson Corp.	
120	7.00%, 04/15/2019	142	50	4.75%, 03/01/2021	53
	General Mills, Inc.			Medtronic, Inc.	
80	5.65%, 02/15/2019	93	15	4.00%, 04/01/2043	13
	Kellogg Co.		120	4.45%, 03/15/2020	132
70	4.00%, 12/15/2020	73		Merck & Co., Inc.	
	Kraft Foods Group, Inc.		65	3.60%, 09/15/2042	54
50	5.00%, 06/04/2042	49	195	3.88%, 01/15/2021	205
113	5.38%, 02/10/2020	128		Novartis Capital Corp.	
97	6.88%, 02/01/2038	118	90	2.40%, 09/21/2022	83
				Novartis Securities Investment Ltd.	
			75	5.13%, 02/10/2019	85

The accompanying notes are an integral part of these financial statements.

<u>Shares or Principal Amount</u>		<u>Market Value</u> ±	<u>Shares or Principal Amount</u>		<u>Market Value</u> ±
CORPORATE BONDS - 10.7% - (continued)			CORPORATE BONDS - 10.7% - (continued)		
Health Care and Social Assistance - 0.7% - (continued)			Machinery Manufacturing - 0.1% - (continued)		
\$	470	6.20%, 03/15/2019	\$	557	
	40	Quest Diagnostics, Inc. 4.70%, 04/01/2021		41	
	20	Sanofi-Aventis S.A. 4.00%, 03/29/2021		21	
	60	Teva Pharmaceutical Finance IV B.V. 3.65%, 11/10/2021		59	
	30	Walgreen Co. 3.10%, 09/15/2022		28	
		<u>3,142</u>			<u>342</u>
Information - 0.8%			Mining - 0.3%		
	110	America Movil S.A.B. de C.V. 5.63%, 11/15/2017		25	Barrick Gold Corp. 5.25%, 04/01/2042
	65	6.13%, 11/15/2037		110	6.95%, 04/01/2019
	310	AT&T, Inc. 2.63%, 12/01/2022		80	BHP Billiton Finance USA Ltd. 3.85%, 09/30/2023
	59	4.35%, 06/15/2045		15	4.13%, 02/24/2042
	73	5.35%, 09/01/2040		110	6.50%, 04/01/2019
	200	5.80%, 02/15/2019		170	Freeport-McMoRan Copper & Gold, Inc. 3.88%, 03/15/2023
	18	British Telecommunications plc 9.62%, 12/15/2030		38	Newmont Mining Corp. 6.25%, 10/01/2039
	90	Cellco Partnership - Verizon Wireless Capital LLC 8.50%, 11/15/2018		145	Rio Tinto Finance USA Ltd. 3.75%, 09/20/2021
	82	Deutsche Telekom International Finance B.V. 8.75%, 06/15/2030		170	6.50%, 07/15/2018
	25	eBay, Inc. 2.60%, 07/15/2022		55	Southern Copper Corp. 6.75%, 04/16/2040
	80	France Telecom S.A. 5.38%, 07/08/2019		40	Teck Resources Ltd. 4.50%, 01/15/2021
	65	Google, Inc. 2.13%, 05/19/2016		30	5.40%, 02/01/2043
	150	Microsoft Corp. 1.63%, 09/25/2015		190	Vale Overseas Ltd. 6.25%, 01/23/2017
	135	5.20%, 06/01/2039		90	6.88%, 11/10/2039
	110	Oracle Corp. 5.38%, 07/15/2040			<u>1,340</u>
	120	5.75%, 04/15/2018			Miscellaneous Manufacturing - 0.2%
	110	Qwest Corp. 6.88%, 09/15/2033		75	3M Co. 1.38%, 09/29/2016
	30	Rogers Communications, Inc. 4.50%, 03/15/2043		25	5.70%, 03/15/2037
	50	6.80%, 08/15/2018		200	Boeing Co. 4.88%, 02/15/2020
	180	Telefonica Emisiones SAU 5.46%, 02/16/2021		100	Honeywell International, Inc. 4.25%, 03/01/2021
	140	Verizon Communications, Inc. 3.65%, 09/14/2018		20	Northrop Grumman Corp. 5.05%, 08/01/2019
	310	5.15%, 09/15/2023		150	United Technologies Corp. 4.50%, 04/15/2020 - 06/01/2042
	95	6.00%, 04/01/2041		195	6.13%, 02/01/2019
	300	6.35%, 04/01/2019			<u>841</u>
	200	6.55%, 09/15/2043			Motor Vehicle and Parts Manufacturing - 0.1%
	195	Vodafone Group plc 5.45%, 06/10/2019		18	DaimlerChrysler NA Holdings Corp. 8.50%, 01/18/2031
	20	6.15%, 02/27/2037		130	Ford Motor Co. 7.45%, 07/16/2031
		<u>3,608</u>		100	Johnson Controls, Inc. 5.00%, 03/30/2020
Machinery Manufacturing - 0.1%					<u>110</u>
	46	Baker Hughes, Inc. 5.13%, 09/15/2040			<u>295</u>

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued)

December 31, 2013

(000's Omitted)

Shares or Principal Amount	Market Value ±	Shares or Principal Amount	Market Value ±
CORPORATE BONDS - 10.7% - (continued)		CORPORATE BONDS - 10.7% - (continued)	
Other Services - 0.0%		Petroleum and Coal Products Manufacturing - 0.9% - (continued)	
\$ 15 3.90%, 09/01/2042	\$ 13	\$ 170 6.50%, 06/02/2041	\$ 178
Paper Manufacturing - 0.1%		Phillips 66 85 4.30%, 04/01/2022	86
110 7.50%, 08/15/2021	135	Sempra Energy 65 6.00%, 10/15/2039	72
12 5.30%, 03/01/2041	13	35 6.50%, 06/01/2016	39
90 6.13%, 08/01/2017	104	Shell International Finance B.V. 85 3.63%, 08/21/2042	71
	252	170 4.30%, 09/22/2019	186
Petroleum and Coal Products Manufacturing - 0.9%		Southern Natural Gas Co. LLC 60 5.90%, 04/01/2017	67
40 5.95%, 09/15/2016	45	Statoilhydro ASA 335 5.25%, 04/15/2019	380
100 5.10%, 09/01/2040	102	Suncor Energy, Inc. 100 6.50%, 06/15/2038	116
8 5.50%, 06/15/2041	9	Talisman Energy, Inc. 25 7.75%, 06/01/2019	30
60 5.70%, 05/15/2017	68	Total Capital International S.A. 145 1.50%, 02/17/2017	145
40 6.50%, 02/15/2037	45	Total Capital S.A. 95 4.25%, 12/15/2021	101
15 4.45%, 09/15/2042	14	Transocean, Inc. 185 6.50%, 11/15/2020	211
25 5.70%, 10/15/2019	28	TXU Electric Delivery Co. 95 7.00%, 09/01/2022	113
Chevron Corp. 35 2.36%, 12/05/2022	32	Valero Energy Corp. 200 6.13%, 02/01/2020	228
150 2.43%, 06/24/2020	146	Weatherford International Ltd. 110 5.13%, 09/15/2020	118
ConocoPhillips 128 6.50%, 02/01/2039	160	Williams Partners L.P. 125 5.25%, 03/15/2020	137
Devon Financing Corp. 65 7.88%, 09/30/2031	84	4,182	
EnCana Corp. 50 6.50%, 02/01/2038	55	Pipeline Transportation - 0.2%	
Ensco plc 50 4.70%, 03/15/2021	53	EL Paso Pipeling Partners Operating Co. LLC 35 4.70%, 11/01/2042	30
Hess Corp. 53 5.60%, 02/15/2041	55	Energy Transfer Partners L.P. 90 6.50%, 02/01/2042	97
Kerr-McGee Corp. 100 6.95%, 07/01/2024	116	64 9.00%, 04/15/2019	81
Marathon Oil Corp. 15 6.60%, 10/01/2037	18	Enterprise Products Operating LLC 65 4.45%, 02/15/2043	57
Marathon Petroleum Corp. 15 5.13%, 03/01/2021	16	20 4.85%, 03/15/2044	19
National Oilwell Varco, Inc. 50 2.60%, 12/01/2022	46	140 5.20%, 09/01/2020	156
15 3.95%, 12/01/2042	13	Kinder Morgan Energy Partners L.P. 187 6.38%, 03/01/2041	202
Nexen, Inc. 50 7.50%, 07/30/2039	64	Oneok Partners L.P. 25 6.65%, 10/01/2036	27
Noble Corp. 45 3.95%, 03/15/2022	44	Plains All American Pipeline L.P. 65 6.65%, 01/15/2037	76
Noble Energy, Inc. 20 6.00%, 03/01/2041	21	TransCanada Pipelines Ltd. 75 3.75%, 10/16/2023	73
Occidental Petroleum Corp. 40 4.10%, 02/01/2021	42	105 3.80%, 10/01/2020	108
Pemex Project Funding Master Trust 185 5.75%, 03/01/2018	206	90 7.13%, 01/15/2019	109
Petrobras International Finance Co. 425 5.38%, 01/27/2021	422	Transcontinental Gas Pipe Corp. 20 4.45%, 08/01/2042	18
		1,053	

The accompanying notes are an integral part of these financial statements.

<u>Shares or Principal Amount</u>		<u>Market Value</u> ±		<u>Shares or Principal Amount</u>		<u>Market Value</u> ±	
CORPORATE BONDS - 10.7% - (continued)				CORPORATE BONDS - 10.7% - (continued)			
Primary Metal Manufacturing - 0.0%				Soap, Cleaning Compound and Toilet Manufacturing - 0.0%			
\$	120	6.15%, 08/15/2020	\$ 129	\$	115	4.70%, 02/15/2019	\$ 128
		Alcoa, Inc.			20	5.55%, 03/05/2037	23
							151
Professional, Scientific and Technical Services - 0.1%				Transportation Equipment Manufacturing - 0.0%			
	95	5.60%, 11/30/2039	106		15	3.88%, 07/15/2021	16
	100	5.70%, 09/14/2017	115			General Dynamics Corp.	
	110	3.63%, 05/01/2022	107				
		Omnicom Group, Inc.	328				
Public Administration - 0.0%				Utilities - 0.6%			
	105	4.75%, 06/30/2020	114		20	6.00%, 03/01/2039	24
		Waste Management, Inc.			15	3.55%, 08/01/2042	12
Rail Transportation - 0.2%					60	5.05%, 03/15/2022	65
	47	4.38%, 09/01/2042	42		20	3.95%, 03/01/2043	18
	170	4.70%, 10/01/2019	186		25	5.50%, 12/01/2039	27
	40	2.85%, 12/15/2021	38		40	6.65%, 04/01/2019	48
	60	4.45%, 03/15/2023	62		100	3.55%, 11/01/2023	96
	8	7.13%, 10/15/2031	10		295	4.45%, 03/15/2021	313
	85	3.70%, 10/30/2020	87		105	5.30%, 02/15/2040	114
	105	4.25%, 06/01/2021	110		40	3.63%, 09/15/2015	41
	75	4.84%, 10/01/2041	72		145	4.00%, 10/01/2020	145
	34	4.82%, 02/01/2044	33		85	6.25%, 10/01/2039	86
			640		105	5.69%, 03/01/2040	120
Real Estate, Rental and Leasing - 0.0%					100	2.85%, 05/15/2022	94
	100	5.88%, 10/15/2019	115		50	4.75%, 09/01/2040	48
	70	5.75%, 06/15/2017	78		150	1.38%, 06/19/2017	151
		ERP Operating L.P.	193		70	8.40%, 01/15/2022	91
Retail Trade - 0.4%					70	5.13%, 11/01/2040	74
	115	2.75%, 11/02/2022	107		170	6.13%, 04/01/2036	193
	128	5.90%, 12/01/2016	144		55	6.75%, 07/01/2037	68
	335	4.40%, 04/01/2021	362		55	3.40%, 08/15/2042	44
	40	3.90%, 10/01/2015	42		155	5.38%, 10/01/2021	173
	70	6.80%, 12/15/2018	83		125	6.05%, 03/01/2034	143
	40	7.50%, 04/01/2031	49		270	4.40%, 01/15/2021	285
	70	6.65%, 09/15/2037	85		25	5.13%, 04/15/2020	27
	60	3.88%, 01/15/2022	59		50	3.95%, 05/01/2042	45
	180	3.88%, 07/15/2020	190		32	4.50%, 08/15/2040	32
	115	3.25%, 10/25/2020	117				
	150	4.25%, 04/15/2021	162				
	148	5.63%, 04/15/2041	168				
			1,568				

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued)

December 31, 2013

(000's Omitted)

Shares or Principal Amount		Market Value ±	Shares or Principal Amount		Market Value ±
CORPORATE BONDS - 10.7% - (continued)			FOREIGN GOVERNMENT OBLIGATIONS - 0.8% - (continued)		
Utilities - 0.6% - (continued)			Peru - 0.0%		
	South Carolina Electric & Gas Co.			Peru (Republic of)	
\$	40	6.05%, 01/15/2038	\$	75	5.63%, 11/18/2050
		Southern California Edison Co.		30	7.13%, 03/30/2019
100		4.50%, 09/01/2040			<u>36</u>
		Xcel Energy, Inc.			<u>111</u>
65		4.70%, 05/15/2020			Philippines - 0.1%
		<u>72</u>			Philippines (Republic of)
		<u>2,793</u>		120	4.00%, 01/15/2021
				100	6.38%, 10/23/2034
					<u>125</u>
					<u>119</u>
					<u>244</u>
					Poland - 0.0%
					Poland (Republic of)
				140	5.00%, 03/23/2022
					<u>150</u>
					South Africa - 0.0%
					South Africa (Republic of)
				100	6.88%, 05/27/2019
					<u>114</u>
					Turkey - 0.1%
					Turkey (Republic of)
				110	6.75%, 05/30/2040
				150	7.25%, 03/15/2015
				190	7.38%, 02/05/2025
					<u>106</u>
					<u>159</u>
					<u>205</u>
					<u>470</u>
					Total foreign government obligations
					(cost \$3,651)
					<u>\$ 3,445</u>
					MUNICIPAL BONDS - 0.2%
					Airport Revenues - 0.0%
					Clark County, NV, Airport Rev,
			\$	5	6.82%, 07/01/2045
					<u>\$ 6</u>
					New York & New Jersey PA,
				50	4.93%, 10/01/2051
					<u>47</u>
					<u>53</u>
					General Obligations - 0.1%
					California State GO,
				105	7.60%, 11/01/2040
					<u>138</u>
					California State GO, Taxable,
				55	7.55%, 04/01/2039
					<u>71</u>
					Connecticut State GO,
				45	5.85%, 03/15/2032
					<u>50</u>
					Illionis State, GO,
				195	5.10%, 06/01/2033
					<u>181</u>
					Massachusetts State GO,
				15	5.46%, 12/01/2039
					<u>16</u>
					Mississippi State GO,
				25	5.25%, 11/01/2034
					<u>26</u>
					New York, NY, GO,
				15	5.85%, 06/01/2040
					<u>17</u>
					Texas State GO,
				30	5.52%, 04/01/2039
					<u>34</u>
					<u>533</u>
					Higher Education (Univ., Dorms, etc.) - 0.0%
					University of California, Build America
					Bonds Rev,
				50	5.77%, 05/15/2043
					<u>55</u>
					University of Texas,
				25	4.79%, 08/15/2046
					<u>25</u>
					<u>80</u>

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued) December 31, 2013 (000's Omitted)

<u>Contracts</u>	<u>Market Value</u> ±	<u>Shares or Principal Amount</u>	<u>Market Value</u> ±
PUT OPTIONS PURCHASED - 0.8%		SHORT-TERM INVESTMENTS - 36.5% - (continued)	
Equity Contracts - 0.8%		U.S. Treasury Bills - 11.4%	
S&P 500 Option		10,500 0.04%, 01/09/2014 □○	\$ 10,500
97 Expiration: 06/06/2016, Exercise Price:		40,000 0.05%, 03/06/2014 ○	39,996
\$1,170.00 Я	\$ 3,740		<u>50,496</u>
Total put options purchased		Total short-term investments	
(cost \$22,592)	\$ 3,740	(cost \$161,837)	\$ 161,849
Total long-term investments		Total investments	
(cost \$290,564)	\$ 288,456	(cost \$452,401) ▲	101.6% \$ 450,305
		Other assets and liabilities	(1.6%) (7,184)
		Total net assets	<u>100.0%</u> <u>\$ 443,121</u>
Shares or Principal Amount	Market Value ±		
SHORT-TERM INVESTMENTS - 36.5%			
Other Direct Federal Obligations - 5.6%			
Federal Home Loan Bank			
\$ 20,000 0.11%, 4/4/2014 ○	\$ 19,997		
5,000 0.29%, 3/5/2014 ○	4,998		
	<u>24,995</u>		
Other Investment Pools and Funds - 0.0%			
JP Morgan U.S. Government Money			
1 Market Fund	\$ 1		
Repurchase Agreements - 3.0%			
Deutsche Bank Securities TriParty Repurchase			
Agreement (maturing on 01/02/2014 in the			
amount of \$1,691, collateralized by U.S.			
Treasury Note 1.75%, 2023, value of			
\$1,725)			
\$ 1,691 0.02%, 12/31/2013	\$ 1,691		
RBS Greenwich Capital Markets TriParty			
Repurchase Agreement (maturing on			
01/02/2014 in the amount of \$5,326,			
collateralized by U.S. Treasury Note 0.38%			
- 1.50%, 2016 - 2018, value of \$5,434)			
5,326 0.01%, 12/31/2013	5,326		
UBS Securities, Inc. TriParty Repurchase			
Agreement (maturing on 01/02/2014 in the			
amount of \$6,356, collateralized by U.S.			
Treasury Note 0.75%, 2018, value of			
\$6,483)			
6,356 0.01%, 12/31/2013	6,356		
	<u>13,373</u>		
U.S. Government Agencies - 16.5%			
FHLMC			
\$ 25,000 0.10%, 4/21/2014 ○	\$ 24,996		
3,000 0.11%, 5/6/2014 ○	2,999		
10,000 0.13%, 6/19/2014 ○	9,996		
FNMA			
20,000 0.08%, 2/26/2014 ○	19,998		
10,000 0.11%, 7/1/2014 ○	9,996		
5,000 0.12%, 5/14/2014 ○	4,999		
	<u>72,984</u>		

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued)

December 31, 2013

(000's Omitted)

Note: Percentage of investments as shown is the ratio of the total market value to total net assets.

- ▲ At December 31, 2013, the cost of securities for federal income tax purposes was \$434,272 and the aggregate gross unrealized appreciation and depreciation based on that cost were:

Unrealized Appreciation	\$	21,821
Unrealized Depreciation		(5,788)
Net Unrealized Appreciation	\$	16,033

- Non-income producing.
- △ Variable rate securities; the rate reported is the coupon rate in effect at December 31, 2013.
- The interest rate disclosed for these securities represents the effective yield on the date of the acquisition.
- Securities issued within terms of a private placement memorandum, exempt from registration under Rule 144A under the Securities Act of 1933, as amended, and may be sold only to qualified institutional buyers. Unless otherwise indicated, these holdings are determined to be liquid. At December 31, 2013, the aggregate value of these securities was \$196, which rounds to zero percent of total net assets.
- ☼ This security, or a portion of this security, was purchased on a when-issued, delayed-delivery or delayed-draw basis. The cost of these securities was \$1,792 at December 31, 2013.
- ‡ This security, or a portion of this security, has been segregated to cover funding requirements on investment transactions settling in the future.
- Я The broker deposited securities valued at \$2,895 with the custodian to serve as collateral for the options purchased by the Fund. The collateral is maintained in a segregated account at the custodian on behalf of the Fund. Since the broker retains legal title to the securities, the securities are not considered assets of the Fund and are not included in the Statement of Assets and Liabilities.
- This security, or a portion of this security, is pledged as initial margin deposit and collateral for daily variation margin loss on open futures contracts held at December 31, 2013, as listed in the table below:

Futures Contracts Outstanding at December 31, 2013

Description	Number of Contracts*	Expiration Date	Notional Amount	Market Value ‡	Unrealized Appreciation/ (Depreciation)
Long position contracts:					
S&P 500 (E-Mini) Future	1	03/21/2014	\$ 92	\$ 92	\$ –
Short position contracts:					
S&P 500 (E-Mini) Future	2,318	03/21/2014	\$ 205,670	\$ 213,383	\$ (7,713)
					\$ (7,713)

* The number of contracts does not omit 000's.

Cash of \$1,235 was pledged as initial margin deposit and collateral for daily variation margin loss on open futures contracts at December 31, 2013.

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Schedule of Investments – (continued)

December 31, 2013

(000's Omitted)

Ø At December 31, 2013, this security, or a portion of this security, collateralized the written put options in the table below:

Written Put Options Outstanding at December 31, 2013

Description (Counterparty)	Option Type	Exercise Price/ Rate	Expiration Date	Number of Contracts*	Market Value ‡	Premiums Received	Unrealized Appreciation (Depreciation)
S&P 500 Option (BCLY)	Equity	\$910.00	06/06/2016	32,964	\$ 500	\$ 4,457	\$ 3,957
S&P 500 Option (JPM)	Equity	\$910.00	06/06/2016	31,850	484	4,300	3,816
S&P 500 Option (BOA)	Equity	\$910.00	06/06/2016	20,282	307	2,564	2,257
S&P 500 Option (CSI)	Equity	\$910.00	06/06/2016	3,348	51	509	458
S&P 500 Option (UBS)	Equity	\$910.00	06/06/2016	8,811	133	1,388	1,255
					<u>\$ 1,475</u>	<u>\$ 13,218</u>	<u>\$ 11,743</u>

* The number of contracts does not omit 000's. Number of contracts shown in U.S. dollars unless otherwise noted.

‡ See Significant Accounting Policies of accompanying Notes to Financial Statements regarding valuation of securities.

GLOSSARY: (abbreviations used in preceding Schedule of Investments)

Counterparty Abbreviations:

BCLY	Barclays
BOA	Banc of America Securities LLC
CSI	Credit Suisse International
JPM	JP Morgan Chase & Co.
UBS	UBS AG

Index Abbreviations:

S&P	Standard & Poors
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Municipal Bond Abbreviations:

DA	Development Authority
FA	Finance Authority
GO	General Obligation
PA	Port Authority
Rev	Revenue

Other Abbreviations:

ETF	Exchange Traded Fund
FFCB	Federal Farm Credit Bank
FHLB	Federal Home Loan Bank
FHLMC	Federal Home Loan Mortgage Corp.
FNMA	Federal National Mortgage Association
GNMA	Government National Mortgage Association
REIT	Real Estate Investment Trust

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Investment Valuation Hierarchy Level Summary

December 31, 2013

(000's Omitted)

	<u>Total</u>	<u>Level 1 ♦</u>	<u>Level 2 ♦</u>	<u>Level 3</u>
Assets:				
Asset & Commercial Mortgage Backed Securities	\$ 3,304	\$ —	\$ 3,304	\$ —
Common Stocks ‡	97,645	97,645	—	—
Corporate Bonds	47,268	—	47,268	—
Exchange Traded Funds	448	448	—	—
Foreign Government Obligations	3,445	—	3,445	—
Municipal Bonds	1,027	—	1,027	—
Put Options Purchased	3,740	—	3,740	—
U.S. Government Agencies	59,270	—	59,270	—
U.S. Government Securities	72,309	978	71,331	—
Short-Term Investments	161,849	1	161,848	—
Total	<u>\$ 450,305</u>	<u>\$ 99,072</u>	<u>\$ 351,233</u>	<u>\$ —</u>
Futures *	—	—	—	—
Total	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Liabilities:				
Written Options	1,475	—	1,475	—
Total	<u>\$ 1,475</u>	<u>\$ —</u>	<u>\$ 1,475</u>	<u>\$ —</u>
Futures *	7,713	7,713	—	—
Total	<u>\$ 7,713</u>	<u>\$ 7,713</u>	<u>\$ —</u>	<u>\$ —</u>

♦ For the year ended December 31, 2013, there were no transfers between Level 1 and Level 2.

‡ The Fund has all or primarily all of the equity securities categorized in a particular level. Refer to the Schedule of Investments for further industry breakout.

* Derivative instruments (excluding purchased and written options, if applicable) are valued at the unrealized appreciation/depreciation on the investments.

Note: For purposes of reporting transfers between different hierarchy levels, both transfers in and out of each level, as applicable, are shown as if they occurred at the beginning of the period.

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Statement of Assets and Liabilities

December 31, 2013

(000's Omitted)

Assets:

Investments in securities, at market value (cost \$452,401)	\$ 450,305
Cash	1,235 *
Receivables:	
Investment securities sold	1,055
Dividends and interest	1,319
Variation margin on financial derivative instruments	—
Other assets	20
Total assets	453,934

Liabilities:

Bank overdraft	999
Payables:	
Investment securities purchased	7,432
Fund shares redeemed	28
Variation margin on financial derivative instruments	742
Investment management fees	58
Distribution fees	24
Other liabilities	30
Accrued expenses	25
Written options (proceeds \$13,218)	1,475
Total liabilities	10,813
Net assets	\$ 443,121

Summary of Net Assets:

Capital stock and paid-in-capital	\$ 508,740
Undistributed net investment income	9
Accumulated net realized loss	(67,562)
Unrealized appreciation of investments	1,934
Net assets	\$ 443,121
Shares authorized	1,000,000
Par value	\$ 0.001
Class IB: Net asset value per share	\$ 8.13
Shares outstanding	54,471
Net assets	\$ 443,121

* Cash of \$1,235 was pledged as initial margin deposit and collateral for daily variation margin loss on open financial derivative instruments at December 31, 2013.

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Statement of Operations For the Year Ended December 31, 2013 (000's Omitted)

Investment Income:	
Dividends	\$ 1,657
Interest	2,789
Less: Foreign tax withheld	—
Total investment income, net.	<u>4,446</u>
Expenses:	
Investment management fees	2,331
Transfer agent fees	2
Distribution fees - Class IB	971
Custodian fees	8
Accounting services fees	70
Board of Directors' fees	10
Audit fees	14
Other expenses	58
Total expenses (before waivers and fees paid indirectly)	<u>3,464</u>
Expense waivers	(162)
Custodian fee offset	—
Total waivers and fees paid indirectly	<u>(162)</u>
Total expenses, net	<u>3,302</u>
Net Investment Income	<u>1,144</u>
Net Realized Loss on Investments and Other Financial Instruments:	
Net realized gain on investments	2,233
Net realized loss on futures	(52,778)
Net Realized Loss on Investments and Other Financial Instruments	<u>(50,545)</u>
Net Changes in Unrealized Depreciation of Investments and Other Financial Instruments:	
Net unrealized appreciation of investments	11,282
Net unrealized depreciation of purchased options	(10,534)
Net unrealized depreciation of futures	(7,839)
Net unrealized appreciation of written options	5,561
Net Changes in Unrealized Depreciation of Investments and Other Financial Instruments	<u>(1,530)</u>
Net Loss on Investments and Other Financial Instruments	<u>(52,075)</u>
Net Decrease in Net Assets Resulting from Operations	<u>\$ (50,931)</u>

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Statement of Changes in Net Assets

(000's Omitted)

	For the Year Ended December 31, 2013	For the Year Ended December 31, 2012
Operations:		
Net investment income	\$ 1,144	\$ 567
Net realized loss on investments and other financial instruments	(50,545)	(15,883)
Net unrealized appreciation (depreciation) of investments and other financial instruments	(1,530)	2,972
Net Decrease in Net Assets Resulting from Operations	(50,931)	(12,344)
Distributions to Shareholders:		
From net investment income		
Class IB	(1,833)	(1,025)
Total distributions	(1,833)	(1,025)
Capital Share Transactions:		
Class IB		
Sold	220,554	218,964
Issued on reinvestment of distributions	1,833	1,025
Redeemed	(22,264)	(17,439)
Total capital share transactions	200,123	202,550
Net increase from capital share transactions	200,123	202,550
Net Increase in Net Assets	147,359	189,181
Net Assets:		
Beginning of period	295,762	106,581
End of period	\$ 443,121	\$ 295,762
Undistributed (distribution in excess of) net investment income	\$ 9	\$ —
Shares:		
Class IB		
Sold	25,310	22,772
Issued on reinvestment of distributions	224	109
Redeemed	(2,594)	(1,815)
Total share activity	22,940	21,066

The accompanying notes are an integral part of these financial statements.

Hartford Portfolio Diversifier HLS Fund

Notes to Financial Statements

December 31, 2013

(000's Omitted)

1. Organization:

Hartford Portfolio Diversifier HLS Fund (the "Fund") serves as an underlying investment option for certain variable annuity separate accounts of Hartford Life Insurance Company ("HLIC") and its affiliates. The Fund's shares are available only to separate accounts of HLIC and its affiliates as a required investment option for variable annuity contracts whose holders have elected a guaranteed benefit rider subject to an allocation requiring investment in the Fund.

Hartford Series Fund, Inc. (the "Company") is an open-end registered management investment company comprised of thirty portfolios. Financial statements for the Fund, a series of the Company, are included in this report.

The Company is organized under the laws of the State of Maryland and is registered with the Securities and Exchange Commission ("SEC") under the Investment Company Act of 1940, as amended ("1940 Act"). The Fund is a diversified open-end management investment company.

Class IB shares of the Fund are offered at the per share net asset value ("NAV") without a sales charge and are subject to distribution and service fees charged pursuant to a Distribution Plan adopted in accordance with Rule 12b-1 under the 1940 Act.

2. Significant Accounting Policies:

The following is a summary of significant accounting policies of the Fund in the preparation of its financial statements, which are in accordance with United States Generally Accepted Accounting Principles ("U.S. GAAP"). 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

- a) *Determination of Net Asset Value* – The NAV of each class of the Fund's shares is 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 (the "Exchange") is open ("Valuation Date"). Information that becomes known to the Fund after the NAV has been calculated on a particular day will not generally be used to retroactively adjust the NAV determined earlier that day.
- b) *Investment Valuation and Fair Value Measurements* – For purposes of calculating the NAV, portfolio investments and other assets held by the Fund's portfolio for which market quotes are readily available are valued at market value. Market value is generally determined on the basis of last reported sales prices or official close price. If no sales are reported, market value is based on quotes obtained from a quotation reporting system, established market makers, or independent pricing services. If market prices are not readily available or are deemed unreliable, the Fund will use the fair value of the investment as determined in good faith under policies and procedures established by and under the supervision of the Company's Board of Directors. Market quotes are considered not readily available where there is an absence of current or reliable market-based data (e.g., trade information or indicative market quotes), including where events occur after the close of the relevant market, but prior to the NYSE Close, that materially affect the values of the Fund's portfolio investments or assets. In addition, market quotes are considered not readily available when, due to extraordinary circumstances, the exchanges or markets on which the investments trade do not open for trading for the entire day and no other market prices are available. In addition, prices of foreign equities that are principally traded on certain foreign markets may be adjusted daily pursuant to a fair value pricing service approved by the Board of Directors in order to reflect an adjustment for the factors occurring after the close of certain foreign markets but before the NYSE Close. Investments that are primarily traded on foreign markets may trade on days that are not business days of the Fund. The value of the foreign investments in which the Fund invests may change on days when a shareholder will not be able to purchase or redeem shares of the Fund. Fair value pricing is subjective in nature and the use of fair value pricing by the Fund may cause the NAV of its shares to differ significantly from the NAV that would have been calculated using market prices at the close of the exchange on which a portfolio investment is primarily traded. There can be no assurance

Hartford Portfolio Diversifier HLS Fund

Notes to Financial Statements – (continued)

December 31, 2013

(000's Omitted)

that the Fund could obtain the fair market value assigned to an investment if the Fund were to sell the investment at approximately the time at which the Fund determines its NAV.

Fixed income investments (other than short-term obligations), non-exchange traded derivatives and centrally cleared swaps held by the Fund are normally valued on the basis of quotes obtained from brokers and dealers or independent pricing services in accordance with procedures established by the Company's Board of Directors. Prices obtained from independent pricing services use information provided by market makers or estimates of market values through accepted market modeling, trading and pricing conventions. Inputs to the models may include, but are not limited to, prepayment speeds, pricing spread, yield, trade information, dealer quotes, market color, cash flow models and the investment's terms and conditions. Generally, the Fund may use fair valuation in regard to fixed income investments when the Fund holds defaulted or distressed investments or investments in a company in which a reorganization is pending. Short-term investments maturing in 60 days or less are generally valued at amortized cost, if their original term to maturity was 60 days or less, or by amortizing their value on the 61st day prior to maturity, if the original term to maturity exceeded 60 days.

Exchange traded options, futures and options on futures are valued at the settlement price or last trade price determined by the relevant exchange as of the NYSE Close. If the last trade price for exchange traded options does not fall between the bid and ask prices, the value will be the mean of the bid and ask prices as of the NYSE Close. If a last trade price is not available, the value will be the mean of the bid and ask prices as of the NYSE Close. If a mean of the bid and ask prices cannot be calculated for the day, the value will be the bid price as of the NYSE Close. In the case of OTC options and such instruments that do not trade on an exchange, values may be supplied by a pricing service using a formula or other objective method that may take into consideration the style, direction, expiration, strike price, notional value and volatility or other special adjustments.

Investments in open-end mutual funds are valued at the respective NAV of each open-end mutual fund on the Valuation Date.

Financial instruments for which prices are not available from an independent pricing service may be valued using market quotations obtained from one or more dealers that make markets in the respective financial instrument in accordance with procedures established by the Company's Board of Directors.

U.S. GAAP defines fair value as the price that the Fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants. The U.S. GAAP fair value measurement standards require disclosure of a fair value hierarchy for each major category of assets and liabilities. Various inputs are used in determining the fair value of the Fund's investments. These inputs are summarized into three broad hierarchy levels. This hierarchy is based on whether the valuation inputs are observable or unobservable. These levels are:

- Level 1 – Quoted prices in active markets for identical investments. Level 1 may include exchange traded instruments, such as domestic equities, some foreign equities, options, futures, mutual funds, exchange traded funds, rights and warrants.
- Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar investments; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data. Level 2 may include debt investments that are traded less frequently than exchange traded instruments and which are valued using independent pricing services; foreign equities, which are principally traded on certain foreign markets and are adjusted daily pursuant to a fair value pricing service in order to reflect an adjustment for the factors occurring after the close of certain foreign markets but before the NYSE Close; senior floating rate interests, which are valued using an aggregate of dealer bids; short-term investments, which are valued at amortized cost; and swaps, which are valued based upon the terms of each swap contract.
- Level 3 – Significant unobservable inputs that are supported by limited or no market activity. Level 3 may include financial instruments whose values are determined using indicative market quotes or require significant management judgment or estimation. These unobservable valuation inputs may include estimates for current yields, maturity/duration, prepayment speed, and indicative market quotes for comparable investments along

with other assumptions relating to credit quality, collateral value, complexity of the investment structure, general market conditions and liquidity. This category may include investments where trading has been halted or there are certain restrictions on trading. While these investments are priced using unobservable inputs, the valuation of these investments reflects the best available data and management believes the prices are a reasonable representation of exit price.

The Board of Directors of the Company generally reviews and approves the “Procedures for Valuation of Portfolio Securities” on an annual basis. These procedures define how investments are to be valued, including the formation and activities of a Valuation Committee. The Valuation Committee is responsible for determining in good faith the fair value of investments when the value cannot be obtained from primary pricing services or alternative sources or if the valuation of an investment as provided by the primary pricing service or alternative source is believed not to reflect the investment’s fair value as of the Valuation Date. Voting members of the Valuation Committee include the Fund’s Treasurer or designee and a Vice President of the investment manager or designee. An Assistant Vice President of the Fund with legal expertise or designee is also included on the Valuation Committee as a non-voting advisory member. In addition, the Fund’s Chief Compliance Officer shall designate a member of the compliance group to attend Valuation Committee meetings as a non-voting resource, to monitor for and provide guidance with respect to compliance with these procedures. Two members of the Valuation Committee or their designees, representing different departments, shall constitute a quorum for purposes of permitting the Valuation Committee to take action. The Valuation Committee will consider all relevant factors in determining an investment’s fair value, and may seek the advice of the Fund’s sub-adviser, knowledgeable brokers, and legal counsel in making such determination. The Valuation Committee reports to the Audit Committee of the Company’s Board of Directors. The Audit Committee receives quarterly written reports which include details of all fair-valued investments, including the reason for the fair valuation, and an indication, when possible, of the accuracy of the valuation by disclosing the next available reliable public price quotation or the disposition price of such investments (the “look-back” test). The Board of Directors then must consider for ratification all of the fair value determinations made during the previous quarter.

Valuation levels are not necessarily indicative of the risk associated with investing in such investments. Individual investments within any of the above mentioned asset classes may be assigned a different hierarchical level than those presented above, as individual circumstances dictate.

For additional information, refer to the Investment Valuation Hierarchy Level Summary and the Level 3 roll-forward reconciliation, if applicable, which follow the Schedule of Investments.

- c) *Investment Transactions and Investment Income* – Investment transactions are recorded as of the trade date (the date the order to buy or sell is executed) for financial reporting purposes. Investments purchased or sold on a when-issued or delayed-delivery basis may be settled a month or more after the trade date. Realized gains and losses are determined on the basis of identified cost.

Dividend income from domestic securities is accrued on the ex-dividend date. In general, dividend income from foreign securities is recorded on the ex-date; however, dividend notifications in certain foreign jurisdictions may not be available in a timely manner and as a result, the Fund will record the dividend as soon as the relevant details (i.e., rate per share, payment date, shareholders of record, etc.) are publicly available. Interest income, including amortization of premium, accretion of discounts and additional principal received in-kind in lieu of cash, is accrued on a daily basis. Paydown gains and losses on mortgage related and other asset backed securities are included in interest income in the Statement of Operations, as applicable.

- d) *Fund Share Valuation and Dividend Distributions to Shareholders* – Orders for the Fund’s shares are executed in accordance with the investment instructions of the contract holders. The NAV of the Fund’s shares is determined as of the close of business on each business day of the Exchange. The NAV is determined by dividing the Fund’s net assets by the number of shares outstanding.

Hartford Portfolio Diversifier HLS Fund

Notes to Financial Statements – (continued)

December 31, 2013

(000's Omitted)

Orders for the purchase of the Fund's shares received prior to the close of the Exchange on any day the Exchange is open for business are priced at the NAV determined as of the close of the Exchange. Orders received after the close of the Exchange, or on a day on which the Exchange and/or the Fund is not open for business, are priced at the next determined NAV.

Dividends are declared pursuant to a policy adopted by the Company's Board of Directors based upon the investment performance of the Fund. The policy of the Fund is to pay dividends from net investment income and realized gains, if any, at least once a year.

Distributions from net investment income, net realized gains and capital are determined in accordance with federal income tax regulations, which may differ from U.S. GAAP with respect to character and timing. These differences may include, but are not limited to, losses deferred due to wash sale adjustments, foreign currency gains and losses, adjustments related to Passive Foreign Investment Companies ("PFICs"), Real Estate Investment Trusts ("REITs"), Regulated Investment Companies ("RICs"), certain derivatives and partnerships. Permanent book and federal income tax basis differences relating to shareholder distributions will result in reclassifications to certain of the Fund's capital accounts (see Federal Income Taxes: Reclassification of Capital Accounts note).

3. Securities and Other Investments:

- a) *Repurchase Agreements* – A repurchase agreement is an agreement by which a counterparty agrees to sell an investment and agrees to repurchase the investment sold from the buyer at a mutually agreed upon time and price. During the period of the repurchase agreement, the counterparty will deposit cash and or securities in a third party custodial account to serve as collateral. At the time the Fund enters into a repurchase agreement, the value of the underlying collateral, including accrued interest, will be equal to or exceed the value of the repurchase agreement. Repurchase agreements expose the Fund to counterparty risk - that is, the risk that the counterparty will not fulfill its obligations. To minimize counterparty risk, the investments that serve to collateralize the repurchase agreement are held by the Fund's custodian in book entry or physical form in the custodial account of the Fund or in a third party custodial account. Repurchase agreements are valued at cost plus accrued interest, which approximates fair value. Repurchase agreements have master netting arrangements which allow the Fund to offset amounts owed to a counterparty with amounts owed by the counterparty, including any collateral. Upon an event of default under a master repurchase agreement, the non-defaulting party may close out all transactions traded under such agreement and net amounts owed under each transaction to one net amount payable by one party to the other. Absent an event of default, the master repurchase agreement does not result in an offset of reported amounts of assets and liabilities in the Statement of Assets and Liabilities across transactions between the Fund and the applicable counterparty. The Fund, as shown on the Schedule of Investments, had outstanding repurchase agreements and related collateral as of December 31, 2013.
- b) *Illiquid and Restricted Investments* – The Fund is permitted to invest up to 15% of its net assets in illiquid investments. Illiquid investments are those that may not be sold or disposed of in the ordinary course of business within seven days, at approximately the price used to determine the Fund's NAV. The Fund may not be able to sell illiquid investments when its sub-adviser considers it desirable to do so or may have to sell such investments at a price that is lower than the price that could be obtained if the investments were more liquid. A sale of illiquid investments may require more time and may result in higher dealer discounts and other selling expenses than does the sale of those that are liquid. Illiquid investments also may be more difficult to value due to the unavailability of reliable market quotations for such investments, and an investment in them may have an adverse impact on the Fund's NAV. The Fund may also purchase certain restricted investments that can only be resold to certain qualified investors and may be determined to be liquid pursuant to policies and guidelines established by the Company's Board of Directors. The Fund, as shown on the Schedule of Investments, had illiquid and/or restricted investments as of December 31, 2013.
- c) *Investments Purchased on a When-Issued or Delayed-Delivery Basis* – Delivery and payment for investments that have been purchased by the Fund on a forward commitment, or when-issued or delayed-delivery basis, take place beyond the customary settlement period. The Fund may dispose of or renegotiate a delayed-delivery transaction after it is entered into, and may sell delayed-delivery investments before they are delivered, which may result in a realized gain or loss.

During this period, such investments are subject to market fluctuations, and the Fund identifies investments segregated in its records with a value at least equal to the amount of the commitment. The Fund, as shown on the Schedule of Investments, had when-issued or delayed-delivery investments as of December 31, 2013.

- d) *Mortgage Related and Other Asset Backed Securities* – The Fund may invest in mortgage related and other asset backed securities. These securities include mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage backed securities, stripped mortgage backed securities, asset backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. Mortgage related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans, and student loans. These securities provide a monthly payment that consists of both interest and principal payments. Interest payments may be determined by fixed or adjustable rates. The rate of pre-payments on underlying mortgages will affect the price and volatility of a mortgage related security, and may have the effect of shortening or extending the effective duration of the security relative to what was anticipated at the time of purchase. The timely payment of principal and interest of certain mortgage related securities is guaranteed by the full faith and credit of the United States Government. Mortgage related and other asset backed securities created and guaranteed by non-governmental issuers, including government-sponsored corporations, may be supported by various forms of insurance or guarantees, but there can be no assurance that the private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements. The Fund, as shown on the Schedule of Investments, had mortgage related and other asset backed securities as of December 31, 2013.

4. Financial Derivative Instruments:

The following disclosures contain information on how and why the Fund uses derivative instruments, the credit-risk-related contingent features in certain derivative instruments, and how derivative instruments affect the Fund's financial position and results of operations. The location and fair value amounts of these instruments on the Statement of Assets and Liabilities and the realized gains and losses and changes in unrealized gains and losses on the Statement of Operations, each categorized by type of derivative contract, are included in the following Additional Derivative Instrument Information footnote. The derivative instruments outstanding as of year-end are disclosed in the notes to or within the Schedule of Investments for purchased options, if applicable. The amounts of realized gains and losses and changes in unrealized gains and losses on derivative instruments during the year are disclosed in the Statement of Operations.

- a) *Futures Contracts* – The Fund may enter into futures contracts. A futures contract is an agreement between two parties to buy or sell an asset at a set price on a future date. The Fund uses futures contracts to manage or obtain exposure to the investment markets, commodities, or movements in interest rates and currency values. The primary risks associated with the use of futures contracts are the imperfect correlation between the change in market value of the investments held by the Fund and the prices of futures contracts and the possibility of an illiquid market. Upon entering into a futures contract, the Fund is required to deposit with a futures commission merchant (“FCM”) an amount of cash or U.S. Government or Agency Obligations in accordance with the initial margin requirements of the broker or exchange. Futures contracts are marked to market daily at the most recent settlement price reported by an exchange on which, over time, they are traded most extensively, and an appropriate payable or receivable for the change in value (“variation margin”) is recorded by the Fund. Gains or losses are recognized but not considered realized until the contracts expire or are closed. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed on the Statement of Assets and Liabilities; however, the Fund seeks to reduce this risk through the use of an FCM. The Fund, as shown on the Schedule of Investments, had outstanding futures contracts as of December 31, 2013.
- b) *Options Contracts* – An option contract is a contract sold by one party to another party that offers the buyer the right, but not the obligation, to buy (call) or sell (put) an investment or other financial asset at an agreed-upon price during a specific period of time or on a specific date. The Fund may write (sell) covered call and put options on futures, swaps (“swaptions”), securities or commodities. “Covered” means that so long as the Fund is obligated as the writer of an option, it will own either the underlying investments or currency or an option to purchase the same underlying

Hartford Portfolio Diversifier HLS Fund

Notes to Financial Statements – (continued)

December 31, 2013

(000's Omitted)

investments or currency having an expiration date of the covered option and an exercise price equal to or less than the exercise price of the covered option, or will pledge cash or other liquid investments having a value equal to or greater than the fluctuating market value of the option investment or currency. Writing put options increases the Fund's exposure to the underlying instrument. Writing call options decreases the Fund's exposure to the underlying instrument. Premiums received from writing options that expire are treated as realized gains. Premiums received from writing options that are exercised or closed are added to the proceeds or offset amounts paid on the underlying futures, swap, investment or currency transaction to determine the realized gain or loss. The Fund as a writer of an option has no control over whether the underlying instrument may be sold (call) or purchased (put) and as a result bears the market risk of an unfavorable change in the price of the instrument underlying the written option. There is the risk the Fund may not be able to enter into a closing transaction because of an illiquid market. The Fund may also purchase put and call options. Purchasing call options increases the Fund's exposure to the underlying instrument. Purchasing put options decreases the Fund's exposure to the underlying instrument. The Fund pays a premium, which is included on the Fund's Statement of Assets and Liabilities as an investment and is subsequently marked to market to reflect the current value of the option. Premiums paid for purchasing options that expire are treated as realized losses. Certain options may be purchased with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. The risk associated with purchasing put and call options is generally limited to the premium paid. Premiums paid for purchasing options that are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realized gain or loss. Entering into over-the-counter options also exposes the Fund to counterparty risk. Counterparty risk is the possibility that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements. The Fund, as shown on the Schedule of Investments, had outstanding purchased options and written options contracts as of December 31, 2013. Transactions involving written options contracts during the year ended December 31, 2013, are summarized below:

	Options Contract Activity During the Year Ended December 31, 2013	
	Number of Contracts*	Premium Amounts
Put Options Written During the Year		
Beginning of the year	97,255	\$ 13,218
Written	—	—
Expired	—	—
Closed	—	—
Exercised	—	—
End of year	<u>97,255</u>	<u>\$ 13,218</u>

* The number of contracts does not omit 000's.

c) *Additional Derivative Instrument Information:*

Fair Value of Derivative Instruments on the Statement of Assets and Liabilities as of December 31, 2013:

	Risk Exposure Category						Total
	Interest Rate Contracts	Foreign Exchange Contracts	Credit Contracts	Equity Contracts	Commodity Contracts	Other Contracts	
Assets:							
Investments in securities, at value (purchased options), market value . . .	\$ —	\$ —	\$ —	\$ 3,740	\$ —	\$ —	\$ 3,740
Variation margin receivable *	—	—	—	—	—	—	—
Total	\$ —	\$ —	\$ —	\$ 3,740	\$ —	\$ —	\$ 3,740
Liabilities:							
Variation margin payable *	\$ —	\$ —	\$ —	\$ 742	\$ —	\$ —	\$ 742
Written options, market value	—	—	—	1,475	—	—	1,475
Total	\$ —	\$ —	\$ —	\$ 2,217	\$ —	\$ —	\$ 2,217

* Only current day's variation margin is reported within the Statement of Assets and Liabilities. The variation margin is included in the open futures cumulative depreciation of \$(7,713) as reported in the Schedule of Investments.

The volume of derivatives that is presented in the Schedule of Investments is consistent with the derivative activity during the year ended December 31, 2013.

The Effect of Derivative Instruments on the Statement of Operations for the year ended December 31, 2013:

	Risk Exposure Category						Total
	Interest Rate Contracts	Foreign Exchange Contracts	Credit Contracts	Equity Contracts	Commodity Contracts	Other Contracts	
Realized Loss on Derivatives Recognized as a Result of Operations:							
Net realized loss on futures	\$ —	\$ —	\$ —	\$ (52,778)	\$ —	\$ —	\$ (52,778)
Total	\$ —	\$ —	\$ —	\$ (52,778)	\$ —	\$ —	\$ (52,778)
Net Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized as a Result of Operations:							
Net change in unrealized depreciation of investments in purchased options . . .	\$ —	\$ —	\$ —	\$ (10,534)	\$ —	\$ —	\$ (10,534)
Net change in unrealized depreciation of futures	—	—	—	(7,839)	—	—	(7,839)
Net change in unrealized appreciation of written options	—	—	—	5,561	—	—	5,561
Total	\$ —	\$ —	\$ —	\$ (12,812)	\$ —	\$ —	\$ (12,812)

d) *Balance Sheet Offsetting Information:*

Set forth below are tables which disclose both gross information and net information about instruments and transactions eligible for offset in the financial statements, and instruments and transactions that are subject to a master netting arrangement, as well as amounts related to margin, reflected as financial collateral (including cash collateral), held at clearing brokers, counterparties and the Fund's custodian. The master netting arrangements allow the clearing brokers to net any collateral held in or on behalf of the Fund, or liabilities or payment obligations of the clearing brokers to the Fund, against any liabilities or payment obligations of the Fund to the clearing brokers. The Fund is required to deposit financial collateral (including cash collateral) at the Fund's custodian on behalf of clearing brokers and counterparties to continually meet the original and maintenance requirements established by the clearing brokers and counterparties. Such requirements are specific to the respective clearing broker or counterparty.

Hartford Portfolio Diversifier HLS Fund

Notes to Financial Statements – (continued)

December 31, 2013

(000's Omitted)

Offsetting of Financial Assets and Derivative Assets as of December 31, 2013:

Description	Gross Amounts* of	Financial		Net Amount (not less than \$0)
	Assets Presented in Statement of Assets and Liabilities	Instruments with Allowable Netting	Collateral Received	
Purchased options at market value	\$ 3,740	\$ (1,475)	\$ (2,895)	\$ —
Total subject to a master netting or similar arrangement . . .	\$ 3,740	\$ (1,475)	\$ (2,895)	\$ —

Offsetting of Financial Liabilities and Derivative Liabilities as of December 31, 2013:

Description	Gross Amounts* of	Financial		Net Amount (not less than \$0)
	Liabilities Presented in Statement of Assets and Liabilities	Instruments with Allowable Netting	Collateral Pledged	
Written options at market value	\$ 1,475	\$ (1,475)	\$ —	\$ —
Total subject to a master netting or similar arrangement . . .	\$ 1,475	\$ (1,475)	\$ —	\$ —

* Gross amounts presented as no amounts are netted within the Statement of Assets and Liabilities.

Certain derivatives held by the Fund, as of December 31, 2013, are not subject to a master netting arrangement and are excluded from the table above.

5. Principal Risks:

Credit risk depends largely on the perceived financial health of bond issuers. In general, the credit rating is inversely related to the credit risk of the issuer. Higher rated bonds generally are deemed to have less credit risk, while lower or unrated bonds are deemed to have higher risk of default. The share price, yield and total return of a fund that holds securities with higher credit risk may be more volatile than those of a fund that holds bonds with lower credit risk. Similar to credit risk, the Fund may be exposed to counterparty risk, or the risk that an institution or other entity with which the Fund has unsettled or open transactions will default.

The Fund's investments expose the Fund to various risks including, but not limited to, interest rate, prepayment, extension and equity risks. Interest rate risk is the risk that fixed income securities will decline in value because of changes in interest rates. As nominal interest rates rise, the values of certain fixed income securities held by the Fund are likely to decrease. A nominal interest rate can be described as the sum of a real interest rate and an expected inflation rate. Fixed income securities with longer durations tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations. Duration is useful primarily as a measure of the sensitivity of a fixed income security's market price to interest rate (i.e., yield) movements. In addition, securities are subject to extension risk. Rising interest rates may cause prepayments to occur at a slower than expected rate, thereby effectively lengthening the maturity of the security and making the security more sensitive to interest rate changes. Prepayment and extension risk are major risks of mortgage backed securities and certain asset backed securities. For certain asset backed securities, the actual maturity may be less than the stated maturity shown in the Schedule of Investments, if applicable. As a result, the timing of income recognition relating to these securities may vary based upon the actual maturity.

The market values of equity securities, such as common stocks and preferred stocks, or equity related investments, such as futures and options, 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. Equity securities and equity related investments generally have greater market price volatility than fixed income securities.

6. Federal Income Taxes:

- a) *Federal Income Taxes* – For federal income tax purposes, the Fund intends to continue to qualify as a RIC under Subchapter M of the Internal Revenue Code (“IRC”) by distributing substantially all of its taxable net investment income and net realized capital gains to its shareholders and otherwise complying with the requirements of the IRC. The Fund has distributed substantially all of its income and capital gains in prior years, if applicable, and intends to distribute substantially all of its income and capital gains prior to the next fiscal year-end. Accordingly, no provision for federal income or excise taxes has been made in the accompanying financial statements. Distributions from short-term capital gains are treated as ordinary income distributions for federal income tax purposes.
- b) *Net Investment Income (Loss), Net Realized Gains (Losses) and Distributions* – Net investment income (loss) and net realized gains (losses) may differ for financial statement and tax purposes primarily because of losses deferred due to wash sale adjustments, foreign currency gains and losses, adjustments related to PFICs, REITs, RICs, certain derivatives and partnerships. The character of distributions made during the year from net investment income or net realized gains may differ from their ultimate characterization for federal income tax purposes. Also, due to the timing of dividend distributions, the fiscal year in which amounts are distributed may differ from the year that the income or realized gains (losses) were recorded by the Fund.
- c) *Distributions and Components of Distributable Earnings* – The tax character of distributions paid by the Fund for the periods indicated is as follows (as adjusted for dividends payable, if applicable):

	<u>For the Year Ended December 31, 2013</u>	<u>For the Year Ended December 31, 2012</u>
Ordinary Income	\$ 1,833	\$ 1,025

As of December 31, 2013, the Fund’s components of distributable earnings (deficit) on a tax basis were as follows:

	<u>Amount</u>
Undistributed Ordinary Income	\$ 9
Accumulated Capital and Other Losses	(81,661)
Unrealized Appreciation*	16,033
Total Accumulated Deficit	<u>\$ (65,619)</u>

* Differences between book-basis and tax-basis unrealized appreciation (depreciation) may be attributable to the losses deferred due to wash sale adjustments, foreign currency gains and losses, adjustments related to PFICs, REITs, RICs, certain derivatives and partnerships.

- d) *Reclassification of Capital Accounts* – The Fund may record reclassifications in its capital accounts. These reclassifications have no impact on the total net assets of the Fund. The reclassifications are a result of permanent differences between U.S. GAAP and tax accounting for such items as foreign currency, PFICs, expiration or utilization of capital loss carryforwards or net operating losses. Adjustments are made to reflect the impact these items have on current and future distributions to shareholders. Therefore, the source of the Fund’s distributions may be shown in the accompanying Statement of Changes in Net Assets as from undistributed net investment income, from accumulated net realized gains on investments or from capital depending on the type of book and tax differences that exist. For the year ended December 31, 2013, the Fund recorded reclassifications to increase (decrease) the accounts listed below:

	<u>Amount</u>
Undistributed Net Investment Income (Loss)	\$ 698
Accumulated Net Realized Gain (Loss)	(690)
Capital Stock and Paid-in-Capital	(8)

Hartford Portfolio Diversifier HLS Fund

Notes to Financial Statements – (continued)

December 31, 2013

(000's Omitted)

- e) *Capital Loss Carryforward* – On December 22, 2010, the Regulated Investment Company Modernization Act of 2010 (the “Act”) was enacted, which made changes to the capital loss carryforward rules. The changes are effective for taxable years beginning after the date of enactment. Under the Act, funds are permitted to carry forward capital losses for an unlimited period. However, any losses incurred during those future taxable years will be required to be utilized prior to the losses incurred in pre-enactment taxable years, which carry an expiration date. As a result of this ordering rule, pre-enactment capital loss carryforwards may be more likely to expire unused. Additionally, post-enactment capital loss carryforwards retain their character as either short-term or long-term capital losses rather than being considered all short-term as permitted under prior regulation.

At December 31, 2013 (tax-year-end), the Fund had capital loss carryforwards for U.S. federal income tax purposes as follows:

Capital loss carryforwards with no expiration:

	Amount
Short-Term Capital Loss Carryforward	\$ 36,057
Long-Term Capital Loss Carryforward	45,604
Total	\$ 81,661

- f) *Accounting for Uncertainty in Income Taxes* – The Fund has adopted financial reporting rules that require the Fund to analyze all open tax years, as defined by the statute of limitations, for all major jurisdictions. Generally, tax authorities can examine all tax returns filed for the last three years. The Fund does not have an examination in progress.

The Fund has reviewed all open tax years and major jurisdictions and concluded that these financial reporting rules had no effect on the Fund’s financial position or results of operations. There is no tax liability resulting from unrecognized tax benefits relating to uncertain income tax positions taken or expected to be taken on the tax return for the fiscal year ended December 31, 2013. The Fund is also not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months.

7. Expenses:

- a) *Investment Management Agreement* – Hartford Funds Management Company, LLC (“HFMC”), an indirect wholly owned subsidiary of The Hartford Financial Services Group, Inc. (“The Hartford”), serves as investment manager to the Fund pursuant to an Investment Management Agreement with the Company. The investment manager has overall investment supervisory responsibility for the Fund. In addition, the investment manager provides administrative personnel, services, equipment, facilities and office space for proper operation of the Fund. The investment manager has contracted with Hartford Investment Management Company (“Hartford Investment Management”) under a sub-advisory agreement for the provision of day-to-day investment management services to the Fund in accordance with the Fund’s investment objective and policies. The Fund pays a fee to the investment manager, a portion of which may be used to compensate Hartford Investment Management.

The schedule below reflects the rates of compensation paid to HFMC for investment management services rendered as of December 31, 2013; the rates are accrued daily and paid monthly.

<u>Average Daily Net Assets</u>	<u>Annual Fee</u>
On first \$500 million	0.60%
On next \$500 million	0.55%
On next \$4 billion	0.50%
On next \$5 billion	0.48%
Over \$10 billion	0.47%

- b) *Accounting Services Agreement* – Pursuant to the Fund Accounting Agreement between HFMC and the Company, on behalf of the Fund, HFMC provides accounting services to the Fund and receives monthly compensation based on the Fund’s average daily net assets at the rates set forth below. The Fund’s accounting services fees are accrued daily and paid monthly.

<u>Average Daily Net Assets</u>	<u>Annual Fee</u>
On first \$5 billion	0.018%
On next \$5 billion	0.016%
Over \$10 billion	0.014%

Effective January 1, 2014, the new accounting services fees schedule based on the Fund’s average daily net assets is as follows:

<u>Average Daily Net Assets</u>	<u>Annual Fee</u>
On first \$5 billion	0.018%
On next \$5 billion	0.014%
Over \$10 billion	0.010%

- c) *Operating Expenses* – Allocable expenses incurred by the Company are allocated to each Fund in proportion to the average daily net assets of the Fund, except where allocation of certain expenses is more fairly made directly to the Fund. HFMC has contractually agreed to reimburse expenses (exclusive of taxes, interest expense, brokerage commissions, acquired fund fees and expenses and extraordinary expenses) to the extent necessary to maintain total annual operating expenses for the Class IB shares of the Fund at the annual rate of 0.85% of the Fund’s average daily net assets. This contractual arrangement will remain in effect until April 30, 2014, and shall renew automatically for one-year terms unless HFMC provides written notice of termination prior to the start date of the next term or upon approval of the Board of Directors of the Company.
- d) *Fees Paid Indirectly* – The Fund’s custodian bank has agreed to reduce its fees when the Fund maintains cash on deposit in a non-interest-bearing custody account. For the year ended December 31, 2013, these amounts, if any, are included in the Statement of Operations.

The ratio of expenses to average net assets in the accompanying financial highlights excludes the reduction in expenses related to fees paid indirectly. The annualized expense ratio after waivers for the period listed below reflecting the reduction for fees paid indirectly is as follows:

	<u>Year Ended</u> <u>December 31, 2013</u>
Class IB	0.85%

- e) *Distribution Plan for Class IB shares* – Effective June 14, 2013, Hartford Investment Financial Services, LLC was renamed Hartford Funds Distributors, LLC (“HFD”). HFD, a wholly owned, ultimate subsidiary of The Hartford, serves as the Fund’s principal underwriter and distributor. The Company, on behalf of the Fund, has adopted a Distribution Plan pursuant to Rule 12b-1 of the 1940 Act to compensate the distributor, HFD, from assets attributable to the Class IB shares for services rendered and expenses borne in connection with activities primarily intended to result in the sale of the Class IB shares, subject to the review and approval of the Company’s Board of Directors.

The Distribution Plan provides that the Fund may pay annually up to 0.25% of the average daily net assets of the Fund attributable to its Class IB shares for activities primarily intended to result in the sale of Class IB shares. The Board has the authority to suspend or reduce these payments at any point in time. Under the terms of the Distribution Plan and the principal underwriting agreement, the Fund is authorized to make payments monthly to the distributor that may be used to pay or compensate entities providing distribution and shareholder servicing with respect to the Class IB shares for such entities’ fees or expenses incurred or paid in that regard. These fees are accrued daily and paid monthly.

Hartford Portfolio Diversifier HLS Fund

Notes to Financial Statements – (continued)

December 31, 2013

(000's Omitted)

- f) *Other Related Party Transactions* – Certain officers of the Fund are directors and/or officers of the investment manager and/or The Hartford or its subsidiaries. For the year ended December 31, 2013, a portion of the Fund’s Chief Compliance Officer’s salary was paid by all the investment companies in the Hartford fund complex. The portion allocated to the Fund rounds to zero. Hartford Administrative Services Company (“HASCO”), an indirect wholly owned subsidiary of The Hartford, provides transfer agent services to the Fund. HASCO was compensated on a per account basis for providing such services. The amount paid to HASCO can be found in the Statement of Operations. These fees are accrued daily and paid monthly.

8. Affiliate Holdings:

As of December 31, 2013, affiliates of The Hartford had ownership of shares in the Fund as follows:

	Percentage of Class
Class IB	11%

9. Investment Transactions:

For the year ended December 31, 2013, the cost of purchases and proceeds from sales of investment securities (excluding short-term investments) were as follows:

	Amount
Cost of Purchases Excluding U.S. Government Obligations	\$ 172,091
Sales Proceeds Excluding U.S. Government Obligations	85,831
Cost of Purchases for U.S. Government Obligations	65,252
Sales Proceeds for U.S. Government Obligations	29,992

10. Industry Classifications:

Other than the industry classifications “Other Investment Pools and Funds” and “Exchange Traded Funds,” equity industry classifications used in this report are the Global Industry Classification Standard, which was developed by and is the exclusive property and service mark of MSCI, Inc. and Standard & Poor’s.

11. Indemnifications:

Under the Company’s organizational documents, the Company shall indemnify its officers and directors to the full extent required or permitted under Maryland General Corporation Law and the federal securities laws. In addition, the Company, on behalf of the Fund, may enter into contracts that contain a variety of indemnifications. The Company’s maximum exposure under these arrangements is unknown. However, as of the date of these financial statements, the Company has not had prior claims or losses pursuant to these contracts and expects the risk of loss to be remote.

12. Pending Legal Proceedings:

On February 25, 2011, Jennifer L. Kasilag, Louis Mellinger, Judith M. Menendez, Jacqueline M. Robinson, and Linda A. Russell filed a derivative lawsuit against Hartford Investment Financial Services, LLC (“HIFSCO”) (now known as Hartford Funds Distributors, LLC) on behalf of six Hartford retail mutual funds in the United States District Court for the District of New Jersey, alleging that HIFSCO received excessive advisory and distribution fees in violation of its statutory fiduciary duty under Section 36(b) of the 1940 Act when serving as investment manager and principal underwriter, respectively, to the Hartford retail mutual funds. HIFSCO moved to dismiss and, in September 2011, the motion was granted in part and denied in part, with leave to amend the complaint. In November 2011, plaintiffs filed an amended complaint on behalf of certain Hartford retail mutual funds, The Hartford Global Health Fund (now known as The Hartford Healthcare Fund), The Hartford Conservative Allocation Fund, The Hartford Growth Opportunities Fund, The Hartford Inflation Plus Fund, The Hartford Advisers Fund (now known as The Hartford Balanced Fund), and The Hartford Capital Appreciation Fund. Plaintiffs seek to rescind the investment management agreements and distribution plans between HIFSCO and these funds and to recover the total fees charged thereunder or, in the alternative, to recover any improper compensation HIFSCO received, in addition to lost earnings. HIFSCO filed a partial motion to dismiss the amended complaint and, in December 2012, the court dismissed without prejudice the claims regarding distribution fees and denied the motion with respect to the advisory fees claims. HIFSCO disputes the allegations and intends to defend the advisory fee claims vigorously.

This action concerns the activities of HIFSCO in its capacity as investment manager and principal underwriter to the Hartford retail mutual funds and does not concern HIFSCO’s activities in its capacity as principal underwriter to the HLS funds. For this reason, no accrual for litigation relating to this matter has been recorded in the financial statements of the Fund.

Hartford Portfolio Diversifier HLS Fund

Financial Highlights

Class	— Selected Per-Share Data(A) —							— Ratios and Supplemental Data —					
	Net Asset Value at Beginning of Period	Net Investment Income (Loss)	Net Realized and Unrealized Gain (Loss) on Investments	Total from Investment Operations	Dividends from Net Investment Income	Distributions from Realized Capital Gains	Total Dividends and Distributions	Net Asset Value at End of Period	Total Return(B)	Net Assets at End of Period (000s)	Ratio of Expenses to Average Net Assets Before Adjust-ments(C)	Ratio of Expenses to Average Net Assets After Adjust-ments(C)	Ratio of Net Investment Income (Loss) to Average Net Assets
For the Year Ended December 31, 2013													
IB	\$ 9.38	\$ 0.03	\$ (1.25)	\$ (1.22)	\$ (0.03)	\$ —	\$ (0.03)	\$ 8.13	(12.96)%	\$443,121	0.89%	0.85%	0.29%
For the Year Ended December 31, 2012 (D)													
IB	\$ 10.18	\$ 0.02	\$ (0.79)	\$ (0.77)	\$ (0.03)	\$ —	\$ (0.03)	\$ 9.38	(7.58)%	\$295,762	0.91%	0.85%	0.27%
From June 6, 2011 (commencement of operations) through December 31, 2011													
IB(E)	\$ 10.00	\$ 0.04	\$ 0.19	\$ 0.23	\$ (0.03)	\$ (0.02)	\$ (0.05)	\$ 10.18	2.38%(F)	\$106,581	0.93%(G)	0.85%(G)	0.58%(G)

(A) Information presented relates to a share outstanding throughout the indicated period. Net investment income (loss) per share amounts are calculated based on average shares outstanding unless otherwise noted.

(B) The figures do not include sales charges or other fees which may be applied at the variable annuity product level. Any such additional sales charges or other fees would lower the Fund's performance.

(C) Adjustments include waivers and reimbursements, if applicable. Ratios do not include fees paid indirectly (see Expenses in the accompanying Notes to Financial Statements).

(D) Net investment income (loss) per share amounts have been calculated using the SEC method.

(E) Commenced operations on June 6, 2011.

(F) Not annualized.

(G) Annualized.

	Portfolio Turnover Rate for All Share Classes
For the Year Ended December 31, 2013	31%
For the Year Ended December 31, 2012	61
From June 6, 2011 (commencement of operations) through December 31, 2011	43

Report of Independent Registered Public Accounting Firm

The Board of Directors and Shareholders of Hartford Series Fund, Inc.

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Hartford Portfolio Diversifier HLS Fund (one of the portfolios constituting Hartford Series Fund, Inc. (the Funds)) as of December 31, 2013, and the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the two years in the period then ended and for the period from June 6, 2011 (commencement of operations) to December 31, 2011. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Funds' internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of December 31, 2013, by correspondence with the custodian and brokers or by other appropriate auditing procedures where replies from brokers were not received. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Hartford Portfolio Diversifier HLS Fund of the Hartford Series Fund, Inc. at December 31, 2013, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the two years in the period then ended and for the period from June 6, 2011 (commencement of operations) to December 31, 2011, in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

Minneapolis, MN
February 17, 2014

Hartford Portfolio Diversifier HLS Fund

Directors and Officers (Unaudited)

The Board of Directors of the Company appoints officers who are responsible for the day-to-day operations of the Fund and who execute policies formulated by the directors. Each director serves until his or her death, resignation, or retirement or until the next annual meeting of shareholders is held or until his or her successor is elected and qualifies.

Directors and officers who are employed by or who have a financial interest in The Hartford are considered “interested” persons of the Fund pursuant to the 1940 Act. Each officer and two of the Company’s directors, as noted in the chart below, are “interested” persons of the Fund. Each director serves as a director for The Hartford Mutual Funds, Inc., The Hartford Mutual Funds II, Inc., Hartford Series Fund, Inc., Hartford HLS Series Fund II, Inc., and as a trustee for The Hartford Alternative Strategies Fund, which, as of December 31, 2013, collectively consist of 91 funds. Correspondence may be sent to directors and officers c/o Hartford Funds, 5 Radnor Corporate Center, Suite 300, 100 Matsonford Road, Radnor, Pennsylvania 19087, except that correspondence to Mr. Annoni, Mr. Dressen and Ms. Quade may be sent to 500 Bielenberg Drive, Woodbury, Minnesota 55125.

The table below sets forth, for each director and officer, his or her name, year of birth, current position with the Company and date first elected or appointed to Hartford Series Fund, Inc. (“HSF”), and Hartford HLS Series Fund II, Inc. (“HSF2”), principal occupation, and, for directors, other directorships held. The Fund’s Statement of Additional Information contains further information on the directors and is available free of charge by calling 1-800-862-6668 or writing to Hartford HLS Funds, c/o Hartford Life Insurance Company, Hartford Life and Annuity Insurance Company, P.O. Box 14293, Lexington, KY 40512-4293.

Information on the aggregate remuneration paid to the directors of the Company can be found in the Statement of Operations herein. The Fund pays to The Hartford a portion of the Chief Compliance Officer’s compensation, but does not pay salaries or compensation to any of their other officers or directors who are employed by The Hartford.

Non-Interested Directors

Lynn S. Birdsong (1946) Director since 2003, Co-Chairman of the Investment Committee since 2005

Mr. Birdsong is a private investor. Mr. Birdsong currently serves as a Director of the Sovereign High Yield Investment Company (April 2010 to current). Mr. Birdsong currently serves as an Independent Director of Nomura Partners Funds, Inc. (formerly, The Japan Fund) (April 2003 to current). From 2003 to March 2005, Mr. Birdsong was an Independent Director of the Atlantic Whitehall Funds. From 1979 to 2002, Mr. Birdsong was a Managing Director of Zurich Scudder Investments, an investment management firm. During his employment with Scudder, Mr. Birdsong was an Interested Director of The Japan Fund. From January 1981 through December 2013, Mr. Birdsong was a partner in Birdsong Company, an advertising specialty firm.

Robert M. Gavin, Jr. (1940) Director since 2002 (HSF) and 1986 (HSF2), Chairman of the Board since 2004

Dr. Gavin is an educational consultant. Prior to September 1, 2001, he was President of Cranbrook Education Community and prior to July 1996, he was President of Macalester College, St. Paul, Minnesota.

Duane E. Hill (1945) Director since 2001 (HSF) and 2002 (HSF2), Chairman of the Nominating Committee since 2003

Mr. Hill is a Partner of TSG Ventures L.P., a private equity investment company. Mr. Hill is a former partner of TSG Capital Group, a private equity investment firm that served as sponsor and lead investor in leveraged buyouts of middle market companies.

Sandra S. Jaffee (1941) Director since 2005

Ms. Jaffee is the founder and Chief Executive Officer of a private company, Homeworks Concierge, LLC, which provides residential property management services in Westchester County, New York (January 2012 to present). Ms. Jaffee served as Chairman (2008 to 2009) and Chief Executive Officer of Fortent (formerly Searchspace Group), a leading provider of compliance/regulatory technology to financial institutions from August 2005 to August 2009. Ms. Jaffee currently serves as a member of the Board of Directors of Broadridge Financial Solutions as well as a Trustee of Muhlenberg College.

William P. Johnston (1944) Director since 2005, Chairman of the Compliance Committee since 2005

In June 2006, Mr. Johnston was appointed as Senior Advisor to The Carlyle Group, a global private equity and alternative asset investment firm and currently serves as an Operating Executive. In July 2006, Mr. Johnston was elected to the Board of Directors of MultiPlan, Inc. and served as a Director (July 2006 to August 2010). In August 2007, Mr. Johnston was elected to the Board of Directors of LifeCare Holdings, Inc. and served as a Director (August 2007 to June 2013). In February 2008, Mr. Johnston was elected to the Board of Directors of HCR-ManorCare, Inc. In May 2006, Mr. Johnston was elected to the Supervisory Board of Fresenius Medical Care AG & Co. KGaA, after its acquisition of Renal Care Group, Inc. in March 2006. Mr. Johnston joined Renal Care Group in November 2002 as a member of the Board of Directors and served as Chairman of the Board from March 2003 through March 2006. From 2002 through 2013, Mr. Johnston served as a Board member of the Georgia O'Keefe Museum. From September 1987 to December 2002, Mr. Johnston was with Equitable Securities Corporation (and its successors, SunTrust Equitable Securities and SunTrust Robinson Humphrey) serving in various investment banking and managerial positions, including Managing Director and Head of Investment Banking, Chief Executive Officer and Vice Chairman.

Phillip O. Peterson (1944) Director since 2002 (HSF) and 2000 (HSF2), Chairman of the Audit Committee since 2002

Mr. Peterson is a mutual fund industry consultant. He was a partner of KPMG LLP (an accounting firm) until July 1999. Mr. Peterson joined William Blair Funds in February 2007 as a member of the Board of Trustees. Mr. Peterson also joined the Board of Trustees of Symetra Variable Mutual Funds Trust as a trustee in February 2012.

Lemma W. Senbet (1946) Director since 2005

Dr. Senbet is the William E. Mayer Chair Professor of Finance and Founding Director, Center for Financial Policy, at the University of Maryland, Robert H. Smith School of Business. He was chair of the Finance Department of the University of Maryland, Robert H. Smith School of Business from 1998 to 2006. Since June 2013, he has been on leave from the University to serve as Executive Director of African Economic Research Consortium which focuses on economic policy research and training. Previously, he was a chaired professor of finance at the University of Wisconsin-Madison. Also, he was a Director of the Fortis Funds from March 2000 to July 2002. Dr. Senbet served as Director of the American Finance Association and President of the Western Finance Association. In 2006, Dr. Senbet was inducted Fellow of Financial Management Association International for his career-long distinguished scholarship and professional service.

Interested Directors and Officers

James E. Davey (1964) Director since 2012, President and Chief Executive Officer since 2010

Mr. Davey serves as Executive Vice President of Hartford Life Insurance Company ("HLIC") and The Hartford Financial Services Group, Inc. Additionally, Mr. Davey serves as Chairman of the Board, Manager and Senior Managing Director of Hartford Funds Distributors, LLC ("HFD"). He also currently serves as Director, Chairman of the Board, President and Senior Managing Director of Hartford Administrative Services Company ("HASCO"). Mr. Davey also serves as Manager, Chairman of the Board and Senior Managing Director for Hartford Funds Management Company, LLC ("HFMC"). Mr. Davey joined The Hartford in 2002.

Lowndes A. Smith (1939) Director since 1996 (HSF) and 2002 (HSF2), Co-Chairman of the Investment Committee since 2005

Mr. Smith served as Vice Chairman of The Hartford from February 1997 to January 2002, as President and Chief Executive Officer of Hartford Life, Inc. from February 1997 to January 2002, and as President and Chief Operating Officer of The Hartford Life Insurance Companies from January 1989 to January 2002. Mr. Smith serves as a Director of White Mountains Insurance Group Ltd. (October 2003 to current); One Beacon Insurance (October 2006 to current); Symetra Financial (August 2007 to current) and is a Managing Director of Whittington Gray Associates (January 2007 to current).

Other Officers

Mark A. Annoni (1964) Vice President, Contoller and Treasurer since 2012

Mr. Annoni currently serves as the Assistant Vice President of HLIC (February 2004 to present).

Hartford Portfolio Diversifier HLS Fund

Directors and Officers (Unaudited) – (continued)

Michael R. Dressen (1963) AML Compliance Officer since 2011

Mr. Dressen currently serves as Assistant Vice President of HLIC. He also serves as Chief Compliance Officer and AML Compliance Officer of HASCO and as AML Officer of HFD. Mr. Dressen has served in various positions within The Hartford and its subsidiaries in connection with the operation of the Hartford Funds.

Edward P. Macdonald (1967) Vice President, Secretary and Chief Legal Officer since 2005

Mr. Macdonald currently serves as Assistant Secretary, Executive Vice President and Deputy General Counsel of HFD, HASCO and HFMC. He also serves as Vice President of HLIC. Mr. Macdonald has served in various positions within The Hartford and its subsidiaries in connection with the operation of the Hartford Funds. Mr. Macdonald joined The Hartford in 2005.

Joseph G. Melcher (1973) Vice President and Chief Compliance Officer since 2013

Mr. Melcher currently serves as Executive Vice President of HASCO and HFD. Mr. Melcher also currently serves as Executive Vice President and Chief Compliance Officer of HFMC. Mr. Melcher has served in various positions within The Hartford and its subsidiaries in connection with the operation of the Hartford Funds since joining The Hartford in 2012. Prior to joining The Hartford, Mr. Melcher worked at Touchstone Investments, a member of the Western & Southern Financial Group, where he held the position of Vice President and Chief Compliance Officer from 2010 through 2012 and Assistant Vice President, Compliance from 2005 to 2010.

Vernon J. Meyer (1964) Vice President since 2006

Mr. Meyer currently serves as Senior Vice President of HLIC. He also currently serves as Managing Director and Chief Investment Officer of HFMC. Mr. Meyer has served in various positions within The Hartford and its subsidiaries in connection with the operation of the Hartford Funds. Mr. Meyer joined The Hartford in 2004.

Laura S. Quade (1969) Vice President since 2012

Ms. Quade currently serves as Vice President of HASCO and HFD. She is the Head of Operations of HASCO and also serves as Director, Enterprise Operations of HLIC. Ms. Quade has served in various positions within The Hartford and its subsidiaries in connection with the operation of the Hartford Funds.

Martin A. Swanson (1962) Vice President since 2010

Mr. Swanson currently serves as Vice President of HLIC. Mr. Swanson also serves as Managing Director, Chief Marketing Officer and Principal of HFD. Mr. Swanson has served in various positions within The Hartford and its subsidiaries in connection with the operation of the Hartford Funds.

HOW TO OBTAIN A COPY OF THE FUND'S PROXY VOTING POLICIES AND VOTING RECORDS (UNAUDITED)

A description of the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities and information about how the Fund voted proxies relating to portfolio securities during the most recent twelve-month period ended June 30 are available (1) without charge, upon request, by calling 800-862-6668 and (2) on the SEC's website at <http://www.sec.gov>.

QUARTERLY PORTFOLIO HOLDINGS INFORMATION (UNAUDITED)

The Fund files a complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form N-Q. The Fund's Forms N-Q are available (1) without charge, upon request, by calling 800-862-6668 and (2) on the SEC's website at <http://www.sec.gov>. The Form N-Q may be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

Hartford Portfolio Diversifier HLS Fund

Expense Example (Unaudited)

Your Fund's Expenses

As a shareholder of the Fund, you incur two types of costs: (1) transaction costs and (2) ongoing costs, including investment management fees, distribution and/or service (12b-1) fees, if any, and other fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds. The example is based on an investment of \$1,000 invested at the beginning of the period and held for the period of June 30, 2013 through December 31, 2013.

Actual Expenses

The first set of columns of the table below provides information about actual account values and actual expenses. You may use the information in this column, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the line under the heading entitled "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second set of columns of the table below provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges (loads) and CDSC. Therefore, the second set of columns of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would be higher. Expenses are equal to the Fund's annualized expense ratios multiplied by average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

	Actual return			Hypothetical (5% return before expenses)				Annualized expense ratio	Days in the current 1/2 year	Days in the full year
	Beginning Account Value June 30, 2013	Ending Account Value December 31, 2013	Expenses paid during the period June 30, 2013 through December 31, 2013	Beginning Account Value June 30, 2013	Ending Account Value December 31, 2013	Expenses paid during the period June 30, 2013 through December 31, 2013				
Class IB	\$1,000.00	\$944.70	\$4.16	\$1,000.00	\$1,020.92	\$4.33	0.85%	184	365	

Hartford Portfolio Diversifier HLS Fund

Approval of Investment Management and Investment Sub-Advisory Agreements (Unaudited)

Section 15(c) of the Investment Company Act of 1940, as amended (the “1940 Act”), requires that each mutual fund’s board of directors, including a majority of those directors who are not “interested persons” of the mutual fund, as defined in the 1940 Act (the “Independent Directors”), annually review and consider the continuation of the mutual fund’s investment advisory and sub-advisory agreements. At its meeting held on August 6-7, 2013, the Board of Directors (the “Board”) of Hartford Series Fund, Inc., including each of the Independent Directors, unanimously voted to approve the continuation of the investment management agreement for Hartford Portfolio Diversifier HLS Fund (the “Fund”) with Hartford Funds Management Company, LLC (“HFMC”) and the continuation of the investment sub-advisory agreement between HFMC and the Fund’s sub-adviser, Hartford Investment Management Company (the “Sub-adviser,” and together with HFMC, the “Advisers”) (collectively, the “Agreements”).

In the months preceding the August 6-7, 2013 meeting, the Board requested, received, and reviewed written responses from the Advisers to questions posed to them on behalf of the Independent Directors and supporting materials relating to those questions and responses. The Board considered information furnished to the Board at its meetings throughout the year, as well as information specifically prepared in connection with the annual approval of the Agreements at the Board’s meetings held on June 18-19, 2013 and August 6-7, 2013. Information provided to the Board at its meetings throughout the year included, among other things, reports on Fund performance, legal and compliance matters, sales and marketing activity, shareholder services, and the other services provided to the Fund by the Advisers and their affiliates. The Board also received in-person presentations by Fund officers and representatives of HFMC at the Board’s meetings on June 18-19, 2013 and August 6-7, 2013 concerning the Agreements.

The Independent Directors, advised by independent legal counsel, engaged two service providers to assist them with evaluating the Agreements with respect to the Fund. Lipper Inc. (“Lipper”), an independent provider of investment company data, was retained to provide the Board with reports on how the Fund’s contractual management fees, actual management fees, other non-management fees, overall expense ratios and investment performance compared to those of mutual funds with similar investment objectives. The Independent Directors also engaged an independent financial services consulting firm (the “Consultant”) to assist them in evaluating the Fund’s management fees, sub-advisory fees, other non-management fees, overall expense ratios and investment performance. In addition, the Consultant reviewed the profitability calculations utilized by HFMC in connection with the continuation of the investment management agreement.

In determining whether to continue the Agreements for the Fund, the members of the Board reviewed and evaluated information and factors they believed to be relevant and appropriate in light of the information that the Board deemed necessary and appropriate through the exercise of its reasonable business judgment. While individual members of the Board may have weighed certain factors differently, the Board’s determination to continue the Agreements was based on a comprehensive consideration of all information provided to the Board throughout the year and specifically with respect to the continuation of the Agreements. A more detailed discussion of the factors the Board considered with respect to its approval of the Agreements is provided below.

Nature, Extent, and Quality of Services Provided by the Advisers

The Board requested and considered information concerning the nature, extent, and quality of the services provided to the Fund by the Advisers. The Board considered, among other things, the terms of the Agreements and the range of services provided by the Advisers. The Board considered the Advisers’ professional personnel who provide services to the Fund, including each Adviser’s ability and experience in attracting and retaining qualified personnel to service the Fund. The Board considered each Adviser’s reputation and overall financial strength, as well as its willingness to consider and implement organizational and operational changes designed to improve services to the Fund. In addition, the Board considered the quality of each Adviser’s communications with the Board and responsiveness to Board inquiries.

The Board also requested and evaluated information concerning each Adviser’s regulatory and compliance environment. In this regard, the Board requested and reviewed information on each Adviser’s compliance policies and procedures, compliance history, and a report from the Fund’s Chief Compliance Officer on each Adviser’s compliance with applicable laws and regulations, including responses to regulatory developments and compliance issues raised by regulators. In addition, the Board noted that it had previously approved a compliance policy and procedures specific to the Fund to provide safeguards and controls designed to assure that the Fund is operated in accordance with its stated objectives and strategies, and not in a manner intended to inappropriately benefit the Advisers’ affiliates to the detriment of the Fund and its shareholders. The Board also noted the

Advisers' support of the Fund's compliance control structure, particularly the resources devoted by the Advisers in support of the Fund's obligations pursuant to Rule 38a-1 under the 1940 Act.

With respect to HFMC, the Board noted that under the Agreements, HFMC is responsible for the management of the Fund, including overseeing fund operations and service providers, as well as investment advisory services in connection with selecting, monitoring and supervising the Sub-adviser. The Board considered HFMC's ongoing monitoring of people, process and performance, including its quarterly reviews of each of the Hartford Funds, semi-annual meetings with the leaders of each Fund's portfolio management team, and oversight of the Funds' approximately 40 portfolio managers. The Board recognized that HFMC has demonstrated a record of making changes to the management and/or strategies of the Funds when warranted. The Board considered HFMC's oversight of the Sub-adviser's investment approach and results, process for monitoring best execution of portfolio trades by the Sub-adviser, and approach to risk management with respect to the Fund and the service providers to the Fund. The Board also considered HFMC's oversight of compliance with the Fund's objective and policies as well as with applicable laws and regulations, noting that regulatory and other developments had over time led to an increase in the scope of HFMC's services in this regard.

In addition, the Board considered HFMC's ongoing commitment to review and rationalize the Hartford Funds product line-up and the expenses that HFMC had incurred in connection with fund combinations in recent years. The Board considered that HFMC or its affiliates are responsible for providing the Fund's officers. The Board also noted that Hartford Life Insurance Company ("HLIC") provides administrative services to the Fund. The Board considered its experiences with HFMC and HLIC with respect to each of these services.

With respect to the Sub-adviser, who provides day-to-day portfolio management services, the Board considered the quality of the Fund's portfolio managers, the Sub-adviser's other investment personnel, its investment philosophy and process, investment research capabilities and resources, performance record, trade execution capabilities and experience. The Board considered the experience of the Fund's portfolio managers, the number of accounts managed by the portfolio managers, and the Sub-adviser's method for compensating the portfolio managers.

Based on these considerations, the Board concluded that it was satisfied with the nature, extent and quality of the services provided to the Fund by HFMC and the Sub-adviser.

Performance of the Fund and the Advisers

The Board considered the investment performance of the Fund. In this regard, the Board reviewed the performance of the Fund over different time periods presented in the materials and evaluated HFMC's analysis of the Fund's performance for these time periods. The Board considered information and materials provided to the Board by the Advisers concerning Fund performance, as well as information from Lipper comparing the investment performance of the Fund to an appropriate benchmark and universe of peer funds. The Board noted that the Fund's performance was in the 5th quintile of its performance universe for the 1-year period. The Board also noted that the Fund's performance was below its benchmark for the 1-year period.

The Board considered the detailed investment analytics reports provided by Hartford Funds' Investment Advisory Group throughout the year. These reports include, among other things, information on the Fund's gross and net returns, the Fund's investment performance relative to an appropriate benchmark and peer group, various statistics concerning the Fund's portfolio, and a narrative summary of various factors affecting Fund performance. The Board considered the Advisers' cooperation with the Investment Committee, which assists the Board in evaluating the performance of the Fund at periodic meetings throughout the year. The Board also considered the analysis provided by the Consultant relating to the Fund's performance track record.

In light of all the considerations noted above, the Board concluded that it had continued confidence in HFMC's and the Sub-adviser's overall capabilities to manage the Fund.

Costs of the Services and Profitability of the Advisers

The Board reviewed information regarding HFMC's cost to provide investment management and related services to the Fund and HFMC's profitability, both overall and for the Fund, on a pre-tax basis without regard to distribution expenses. The Board also requested and reviewed information about the profitability to HFMC and its affiliates from all services provided to the Fund and

Hartford Portfolio Diversifier HLS Fund

Approval of Investment Management and Investment Sub-Advisory Agreements (Unaudited) – (continued)

all aspects of their relationship with the Fund. The Board noted that the fees payable to the Sub-adviser are equal to its estimated costs in providing sub-advisory services. Accordingly, the costs and profitability for the Sub-adviser and HFMC were considered in the aggregate.

The Board considered the Consultant's review of the profitability calculations utilized by HFMC in connection with the continuation of the investment management agreement, noting the Consultant's view that Hartford Funds' process for calculating and reporting Fund profitability is reasonable. In this regard, the Board noted that the Consultant had previously performed a full review of this process and reported that such process is sound and well within common industry practice.

Based on these considerations, the Board concluded that the profits anticipated to be realized by the Advisers and their affiliates from their relationships with the Fund would not be excessive.

Comparison of Fees and Services Provided by the Advisers

The Board considered comparative information with respect to the management fees to be paid by the Fund to HFMC and the total expense ratios of the Fund. The Board also considered comparative information with respect to the sub-advisory fees to be paid by HFMC to the Sub-adviser, to the extent applicable. In this regard, the Board requested and reviewed information from HFMC and the Sub-adviser relating to the management and sub-advisory fees and total operating expenses for the Fund. The Board considered that the management fee for the Fund includes the fee paid to HLIC for providing certain administrative services to the Fund. The Board also reviewed information from Lipper comparing the Fund's contractual management fees, actual management fees and overall expense ratios relative to a group of funds selected by Lipper, in consultation with the Consultant, and a broader universe of funds selected by Lipper. The Board noted that the Fund's contractual management fee, actual management fee, and total expenses (less 12b-1 and shareholder service fees) were in the 1st quintile of its expense group. The Board also noted that the Fund has an automatically renewable contractual expense cap, which resulted in reimbursement of certain expenses incurred in 2012.

While the Board recognized that comparisons between the Fund and peer funds are imprecise, given the differing service levels and characteristics of mutual funds and the different business models and cost structures of the Advisers, the comparative information provided by Lipper assisted the Board in evaluating the reasonableness of the Fund's management and sub-advisory fees and total operating expenses. In addition, the Board considered the analysis and recommendations of the Consultant relating to the Fund's management and sub-advisory fees and total operating expenses.

Based on these considerations, the Board concluded that the Fund's fees and total operating expenses, in conjunction with the information about quality of services, profitability, economies of scale, and other matters discussed, were reasonable in light of the services provided.

Economies of Scale

The Board requested and considered information regarding the Advisers' realization of economies of scale with respect to the Fund and whether the fee levels reflect these economies of scale for the benefit of the Fund's shareholders. The Board reviewed the breakpoints in the management fee schedule for the Fund, which reduce fee rates as Fund assets grow over time. The Board recognized that a fund with assets beyond the last breakpoint level will continue to benefit from economies of scale because additional assets are charged the lowest breakpoint fee resulting in lower overall effective management fee rates. The Board also considered that expense limitations and fee waivers that reduce the Fund's expenses at all asset levels can have the same effect as breakpoints in sharing economies of scale with shareholders and provide protection from an increase in expenses if Fund assets decline. The Board also recognized that a fee schedule that reaches a lower breakpoint quickly provides shareholders with the benefit of anticipated or potential economies of scale. The Board noted the effect of the sale and run-off of the variable annuity business on the HLS Funds and also noted that the Fund's current low asset levels have kept the Fund from fully realizing the benefits of anticipated or potential economies of scale.

The Board reviewed and evaluated materials from Lipper showing how management fee schedules of peer funds reflect economies of scale for the benefit of shareholders as a peer fund's assets hypothetically increase over time. Based on information provided by HFMC, Lipper, and the Consultant, the Board recognized that there is no uniform methodology for establishing breakpoints or uniform pattern in asset levels that trigger breakpoints or the amounts of breakpoints triggered.

After considering all of the information available to it, the Board concluded that it was satisfied with the extent to which economies of scale would be shared for the benefit of the Fund's shareholders based on currently available information and the effective advisory fees and expense ratios for the Fund at its current and reasonably anticipated asset levels. The Board noted, however, that it would continue to monitor future growth in Fund assets and the appropriateness of additional breakpoints.

Other Benefits

The Board considered other benefits to the Advisers and their affiliates from their relationships with the Fund, including the role of the Fund in supporting the variable annuity products offered by The Hartford. The Board noted that HLIC, an affiliate of HFMC, and its affiliates benefit from the Fund's strategy of seeking to replicate the performance of the Portfolio Diversifier Index through a reduced need to hedge their obligations under certain guaranteed benefit riders (each, a "Rider") in their general accounts, the reduced potential risk of loss, and the potential for additional assets garnered due to the appeal to investors of the Riders combined with a particular asset allocation model. The Board also noted, on the other hand, that investors benefit from the ability to elect the Rider at a comparatively reduced guarantee price (in light of the performance profile of the Fund) and on comparatively better terms, than would be available in the absence of the Fund, while maintaining a decreased possibility of downside risk as well as decreased volatility of an investor's overall fund allocation. The Board considered the reports of the Advisers and the Fund's Chief Compliance Officer that demonstrated that the Fund continues to be managed in the interests of contract holders, and not in the interests of HLIC to the detriment of contract holders.

The Board reviewed information noting that HLIC receives fees for providing certain administrative services to the Fund and that HFMC receives fees for fund accounting and related services from the Fund. The Board considered information on profits to HLIC and HFMC for such services. The Board also considered that Hartford Administrative Services Company ("HASCO"), the Fund's transfer agent and an affiliate of HFMC, receives transfer agency compensation from the Fund, and the Board reviewed information on the profitability of the Fund's transfer agency function to HASCO. The Board considered information provided by HASCO indicating that the transfer agent fees charged by HASCO to the Fund were fair and reasonable based on publicly available information.

The Board also considered that Hartford Funds Distributors, LLC ("HFD"), an affiliate of HFMC, serves as principal underwriter of the Fund. As principal underwriter, HFD receives 12b-1 fees from the Fund. The Board also noted that certain affiliates of HFD distribute shares of the Fund and receive compensation in that connection.

The Board considered the benefits, if any, to the Sub-adviser from any use of the Fund's brokerage commissions to obtain soft dollar research.

The Board considered the benefits to shareholders of being part of the Hartford Funds family of funds. The Board considered HFMC's efforts to provide investors in the family with a broad range of investment styles and asset classes.

* * * *

Based upon its review of these various factors, among others, the Board concluded that it is in the best interests of the Fund and its shareholders for the Board to approve the Agreements for an additional year. In reaching this decision, the Board did not assign relative weights to the factors discussed above or deem any one or group of them to be controlling in and of themselves. In connection with their deliberations, the Independent Directors met separately in executive session on several occasions, with independent legal counsel and the Consultant, to review the relevant materials and consider their responsibilities under relevant laws and regulations.

Hartford Portfolio Diversifier HLS Fund

Main Risks (Unaudited)

The main risks of investing in the Fund are described below.

Market and Selection Risk: The Fund's share price may fluctuate due to market risk and/or security selections that may underperform compared to the market or relevant benchmarks.

Derivatives Risk: Investments in derivatives can be volatile. Potential risks include currency risk, leverage risk (the risk that small market movements may result in large changes in the value of an investment), liquidity risk, index risk, pricing risk, and counterparty risk (the risk that the counterparty may be unwilling or unable to honor its obligations).

Fixed Income Risk: The Fund is subject to interest rate risk (the risk that the value of an investment decreases when interest rates rise) and credit risk (the risk that the issuing company of a security is unable to pay interest and principal when due) and call risk (the risk that an investment may be redeemed early). These risks also apply to the Fund's investment in U.S. government securities, which may not be guaranteed by the U.S. government.

Fund Strategy Risk: The Fund is available solely to holders of variable annuity contracts issued by Hartford Life and its affiliates and by Forethought Life Insurance Company ("Forethought") who have elected a guaranteed benefit rider subject to an allocation requiring investment in the Fund (a "Rider"). The Fund is designed to replicate the Portfolio Diversifier Index (the "Index"), which is designed to produce investment performance that may mitigate against significant declines in the values of the equity mutual funds (the "Allocated Funds") held by Rider holders. Hartford Life and its affiliates and Forethought have financial obligations to holders of the Riders arising from guarantee obligations under the Riders. To the extent that the Fund's strategy is successful, Hartford Life and its affiliates and Forethought will benefit from a reduction of the risk arising from their guarantee obligations under the Riders, and they will have less risk to hedge under the Riders than would be the case if holders did not allocate to the Fund.

As a holder of a Rider, you also will have exposure to changes in the values of the Allocated Funds, although your particular exposure will differ from the aggregated exposure that the Index is designed to address, depending on your allocations and investment activity, among other factors. Although the Fund may have the effect of mitigating declines in your contract value under a Rider in the event of a significant decline in equity market valuations, the strategy followed by the Fund, if successful, will also generally result in your contract value increasing to a lesser degree than the equity markets, or decreasing, when the values of equity investments are stable or rising. This may deprive you of some or all of the benefit of increases in equity market values under your contract and could also result in a decrease in the value of your variable annuity contract. Depending on future market conditions, you might benefit more from selecting alternative allocations under a guaranteed benefit rider (if available) or alternate investments. In addition, there is no guarantee that the Fund's strategy will have its intended effect, and it may not work as effectively as is intended. Depending on your particular allocation to the Allocated Funds under a Rider, the Fund's strategy may be more or less effective in mitigating potential losses under your variable annuity contract than may be the case for others who elect a Rider and allocate contract value differently among the Allocated Funds. In particular, the Fund's investment strategy is not as likely to be as effective with respect to allocations that have relatively lower anticipated correlation to the investment performance of the S&P 500 Index.

Hartford Life's and Forethought's financial interest in reducing the volatility of overall contract value invested under the Riders, in light of their obligations under the Riders, may be deemed to present a potential conflict of interest with respect to the interests of the holders of the Riders, in that Hartford Life's and Forethought's interest may at times conflict with the Fund's goal of preserving the potential for modest appreciation in the Fund's net asset value when markets are appreciating. HFMC and the Fund have developed procedures designed to address this potential conflict by (i) specifying the processes for developing and communicating the data used to calculate the Index, calculating the Index and managing the Fund to replicate the performance of the Index and (ii) monitoring for compliance with the specified processes.

Index and Information Risk: The data used by HFMC to calculate the Index may not always be current. To the extent the data, and in particular the market-related data, is outdated or inaccurate, the Derivative Sleeve may fail to hedge or may hedge less effectively against equity market declines. In addition, when the values of investments are increasing, the Fund's value could increase to a lesser extent, or decrease to a greater extent, than would be the case if the data used to calculate the Index were current.

In addition, the Index is intended to hedge against the aggregate allocations of holders of the Riders to the Allocated Funds and not the allocation of any individual contract owner. The Derivative Sleeve may not be successful in providing an effective hedge, and the hedge, even if effective, will benefit some Rider holders more than others, depending upon the allocations to funds selected by the holders. In particular, contract owners whose allocations have a relatively higher anticipated correlation to the investment performance of the S&P 500 Index will benefit to a greater extent from the hedge during periods of equity market declines.

THIS PRIVACY POLICY IS NOT PART OF THIS REPORT

Privacy Policy and Practices of The Hartford Financial Services Group, Inc. and its 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 similar mechanism that indicates a request to disable online tracking of individual users who visit our websites or use our services.

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 proper written 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;
- 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 Policy will be subject to discipline, which may include ending their employment with us.

At the start of our business relationship, we will give **You** a copy of our current Privacy Policy.

We will also give **You** a copy of our current Privacy Policy once a year if **You** maintain a continuing business relationship 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 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.

This Privacy Policy is being provided on behalf of the following affiliates of The Hartford Financial Services Group, Inc.:

1stAGChoice, Inc.; Access CoverageCorp, Inc.; Access CoverageCorp Technologies, Inc.; American Maturity Life Insurance Company; Archway 60 R, LLC; Business Management Group, Inc.; Catalyst360, LLC; Champlain Life Reinsurance Company; DMS R, LLC; Eloy R, LLC; Ersatz Corporation; First State Insurance Company; Hartford Accident and Indemnity Company; Hartford Administrative Services Company; Hartford Casualty General Agency, Inc.; Hartford Casualty Insurance Company; Hartford-Comprehensive Employee Benefit Service Company; Hartford Equity Sales Company, Inc.; Hartford Fire General Agency, Inc.; Hartford Fire Insurance Company; Hartford Funds Management Company, LLC; Hartford Funds Management Group, Inc.; Hartford HLS Series Fund II, Inc.; Hartford Insurance Company of Illinois; Hartford Insurance Company of the Midwest; Hartford Insurance Company of the Southeast; Hartford Integrated Technologies, Inc.; Hartford International Life Reassurance Corporation; Hartford Funds Distributors, LLC; Hartford Investment Management Company; Hartford Life and Accident Insurance Company; Hartford Life and Annuity Insurance Company; Hartford Life Insurance Company; Hartford Life Private Placement, LLC; Hartford Lloyd's Corporation; Hartford Lloyd's Insurance Company; Hartford Mezzanine Investors I, LLC; Hartford Residual Market, L.C.C.; Hartford Retirement Services, LLC; Hartford Securities Distribution Company, Inc.; Hartford Series Fund, Inc.; Hartford Specialty Insurance Services of Texas, LLC; Hartford Strategic Investments, LLC; Hartford Underwriters Insurance Company; Hartford Technology Services Company, L.L.C.; Hartford of Texas General Agency, Inc.; Hartford Underwriters General Agency, Inc.; HARTRE Company, L.C.C.; HL Investment Advisors, LLC; HLA LLC; Horizon Management Group, LLC; HRA Brokerage Services, Inc.; Lanidex Class B, LLC; M-CAP Insurance Agency, LLC; New England Insurance Company; New England Reinsurance Corporation; Nutmeg Insurance Agency, Inc.; Nutmeg Insurance Company; Pacific Insurance Company, Limited; Planco, LLC; Property and Casualty Insurance Company of Hartford; Revere R, LLC; RVR R, LLC; Sentinel Insurance Company, Ltd.; Sunstone R, LLC; Symphony R, LLC; The Evergreen Group Incorporated; The Hartford Alternative Strategies Fund; The Hartford Mutual Funds, Inc.; The Hartford Mutual Funds II, Inc.; Trumbull Flood Management, L.L.C.; Trumbull Insurance Company; Twin City Fire Insurance Company; White River Life Reinsurance Company.

HPP Revised December 2013

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HARTFORD HLS FUNDS
c/o The Hartford Wealth Management - Global Annuities
P.O. Box 14293
Lexington, KY 40512-4293

HARTFORDFUNDS

hartfordfunds.com

Hartford Series Fund, Inc. is underwritten and distributed by Hartford Funds Distributors, LLC.

Hartford Series Fund, Inc. inception dates range from 1977 to date. Hartford Series Fund, Inc. is not a subsidiary of The Hartford Financial Services Group, Inc. ("The Hartford") but is underwritten, distributed by and advised by subsidiaries of The Hartford. Investments in Hartford Series Fund, Inc. are not guaranteed by The Hartford or any other entity.

This report is submitted for the general information of the shareholders of the Fund. It is not authorized for distribution unless preceded or accompanied by a current prospectus for the Fund.

Investors should carefully consider the investment objectives, risks, charges, and expenses of Hartford Funds before investing. This and other information can be found in the prospectus and summary prospectus, which can be obtained by calling 888-843-7824 (retail) or 877-836-5854 (institutional). Investors should read them carefully before they invest.