

Fund Objective and Strategy:

The Fund seeks to achieve total return from long-term capital appreciation and income. In seeking its objective, the Fund will maintain a strategic, or typical, allocation of approximately 60% of its assets to equity securities and approximately 40% of its assets to fixed income securities. The Fund employs a dynamic asset allocation strategy by periodically shifting allocations among asset classes and market sectors based on market opportunities.

Fund Facts

Symbols & CUSIPs:		
Class A	TNXAX	68259P 570
Class I	TNVDX	68259P 554
Class R	TNYRX	68259P 547
Min. Initial Investment:	\$1,000 for A Shares*	
Inception Date:	March 7, 2016	
Dividends:	Annually	
Adviser:	1290 Asset Managers	
Subadviser:	DoubleLine Capital LP	

* Refer to Prospectus for other Fund minimums.

Expense Ratios	Total Expense Ratio	What You Pay**
Class A	1.75%	1.29%
Class I	1.50%	1.04%
Class R	2.01%	1.54%

** What You Pay reflects the Adviser's decision to contractually limit expenses through April 30, 2019. Please see the prospectus for additional information.

Portfolio Managers

Jeffrey E. Gundlach

Chief Executive Officer and Chief Investment Officer of DoubleLine

Philip A. Barach

President of DoubleLine

R. Brendt Stallings

Portfolio Manager of DoubleLine

A dynamic asset allocation strategy that combines three specialized investment disciplines in one portfolio:

Equity Growth

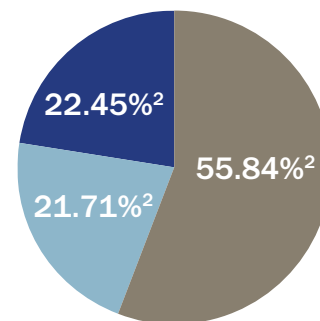
An actively managed strategy that seeks companies whose earnings are expected to grow faster than the industry or the overall market

Equity Value

An indexed approach that uses the CAPE® ratio,¹ a metric used to gauge the value of a company and its true earnings potential

Multi-sector Fixed Income

A strategy that uses a bottom-up security selection process with a risk-controlled focus



¹ The CAPE Ratio (Cyclically Adjusted Price-to-Earnings) is calculated by taking the value of the S&P 500 and dividing it by the average of ten years of earnings. If the ratio is above the long-term average of around 16, the stock market is considered expensive.

² Asset allocation as of 3/31/18, excludes cash and is subject to change.

This Fund is for Investors Seeking:

- an investment that offers diversified exposure across asset classes and market sectors
- a dynamic and disciplined management approach that seeks to balance changing market opportunities and market risks

Performance as of 3/31/18

	1 Month	3 Month	YTD	1 Year	Since Inception (3/7/16)
Class A (NAV)	-1.40%	-1.21%	-1.21%	4.81%	7.54%
Class A (MOP)	-6.79%	-6.63%	-6.63%	-0.95%	4.64%
Class I	-1.31%	-1.12%	-1.12%	5.07%	7.82%
Class R	-1.40%	-1.31%	-1.31%	4.46%	7.25%
S&P 500 Index	-2.54%	-0.76%	-0.76%	13.99%	16.72%
Bloomberg Barclays U.S. Aggregate Bond Index	0.64%	-1.46%	-1.46%	1.20%	1.42%
60% S&P 500 Index / 40% Bloomberg Barclays U.S. Aggregate Bond Index	-1.27%	-0.97%	-0.97%	8.81%	10.44%

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance data may be higher or lower than actual data quoted. For the most current month-end performance data please call 1-888-310-0416.

Maximum Offering Price (MOP) for Class A shares includes the Fund's maximum sales charge of 5.50%. Performance shown at NAV does not include these sales charges and would have been lower had it been taken into account.

Returns over one year are average annual returns.

Equity Growth Strategy Sector Allocations

Information Technology	30.07%
Financials	18.11%
Health Care	15.60%
Industrials	8.07%
Consumer Discretionary	8.05%
Consumer Staples	6.10%
Energy	6.10%
Materials	1.66%
Real Estate	1.52%
Utilities	0.00%
Cash & Accrued	4.72%
Total	100.00%

Equity Value Strategy Sector Allocations

Consumer Discretionary	25.10%
Consumer Staples	25.10%
Health Care	25.00%
Technology	24.80%
Total	100.00%

Fixed Income Sector Allocations

Mortgage	35.11%
Treasury	24.58%
Corporate	15.11%
Other	11.78%
High Yield	9.55%
Net Cash	3.87%
Total	100.00%

Fixed Income Credit Quality

AAA	55.72%
AA	4.59%
A	3.69%
BBB	10.33%
BB	3.26%
B	11.72%
<B	8.52%
Not Rated	2.17%
Total	100.00%

Top Five Equity Holdings

Alphabet, Inc., Class A	0.97%
Amazon.com, Inc.,	0.87%
JPMorgan Chase & Co.	0.84%
Citigroup, Inc.	0.79%
Microsoft Corp.	0.72%
Total Top 5 Holdings	4.19%

Top Five Fixed Income Holdings

U.S. Treasury Bills, 1.38%, 4/12/18	9.50%
U.S. Treasury Bills, 1.71%, 7/12/18	8.60%
DoubleLine Floating Rate Fund	4.13%
DoubleLine Global Bond Fund	2.51%
U.S. Treasury Notes, 1.13%, 1/15/19	2.50%
Total Top 5 Holdings	27.24%

Sector allocations and credit quality as of 3/31/18 and is subject to change.

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Risks

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, please log on to www.1290funds.com or contact your investment professional. Read the prospectus carefully before investing.

Principal Risks: Performance may be affected by one or more of the following risks.

The fund's allocations may change at any time. Bond investments are subject to interest rate risk so that when interest rates rise, the prices of bonds can decrease and the investor can lose principal value. Equity securities may be bought on stock exchanges or in the over-the-counter market. Equity securities generally include common stock, preferred stock, warrants, securities convertible into common stock, securities of other investment companies and securities of real estate investment trusts.

60% S&P 500 Index / 40% Bloomberg Barclays U.S. Aggregate Bond Index: The index blends 60% of the S&P 500 Index, an unmanaged index which contains 500 of the largest U.S. industrial, transportation, utility and financial companies deemed by Standard and Poor's to be representative of the larger capitalization portion of the U.S. stock market, and 40% of the Bloomberg Barclays U.S. Aggregate Bond Index, an unmanaged index considered representative of the U.S. investment-grade fixed-rate bond market. Includes government and credit securities, agency mortgage pass through securities, asset-backed securities, and commercial mortgage-backed securities, rebalanced on a monthly basis. Investors cannot invest directly in an index.

The Fund may not be successful in implementing its investment strategy or may not employ a successful investment strategy, and there can be no assurance that the Fund will grow to or maintain an economically viable size, which could result in the Fund being liquidated at any time without shareholder approval and at a time that may not be

favorable for all shareholders. Until the Fund is fully capitalized it may not be pursuing its investment objective or executing its principal investment strategies. Diversification does not eliminate the risk of experiencing investment losses. For the credit quality ratings shown above, the rating is determined from the highest available credit rating from any Nationally Recognized Statistical Rating Organization (S&P, Moody's and Fitch). Credit quality is measured on a scale that ranges from AAA (highest) to D (lowest). Credit quality does not remove market risk and is subject to change. 1290 Funds is part of the family of mutual funds advised by AXA Equitable Funds Management Group, LLC (FMG, LLC), doing business in this instance as 1290 Asset Managers. FMG, LLC is a wholly owned subsidiary of AXA Equitable Life Insurance Company (AXA Equitable), NY, NY. AXA Distributors, LLC is the wholesale distributor of the 1290 Funds. AXA Advisors, LLC (member FINRA, SIPC) offers the 1290 Funds to retail investors.

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Mutual Funds: Are Not a Deposit of Any Bank · Are Not FDIC Insured · Are Not Insured by Any Federal Government Agency · Are Not Guaranteed by Any Bank or Savings Association · May Go Down in Value

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