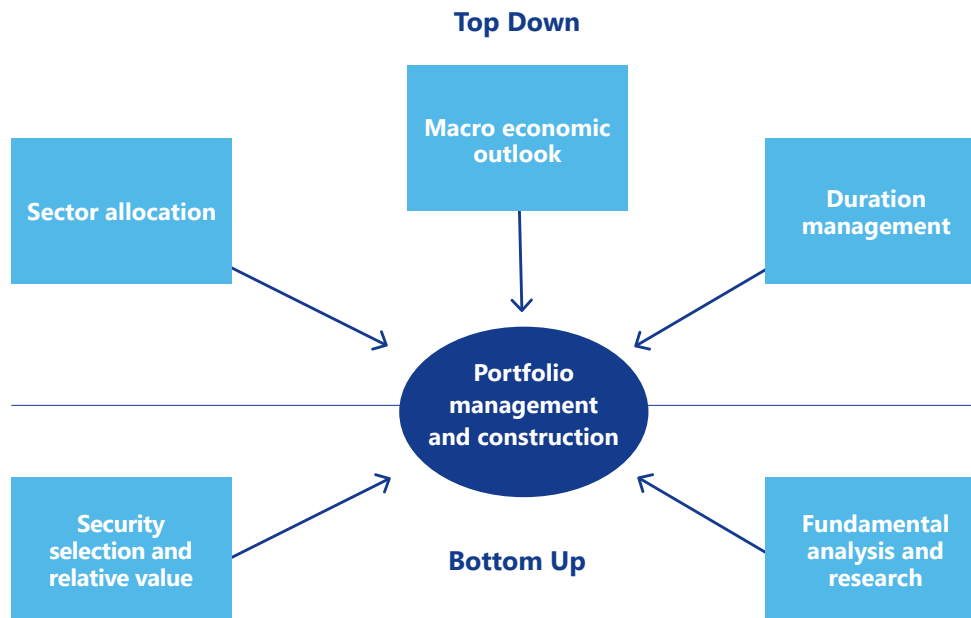


DoubleLine additional information

DoubleLine’s unique approach

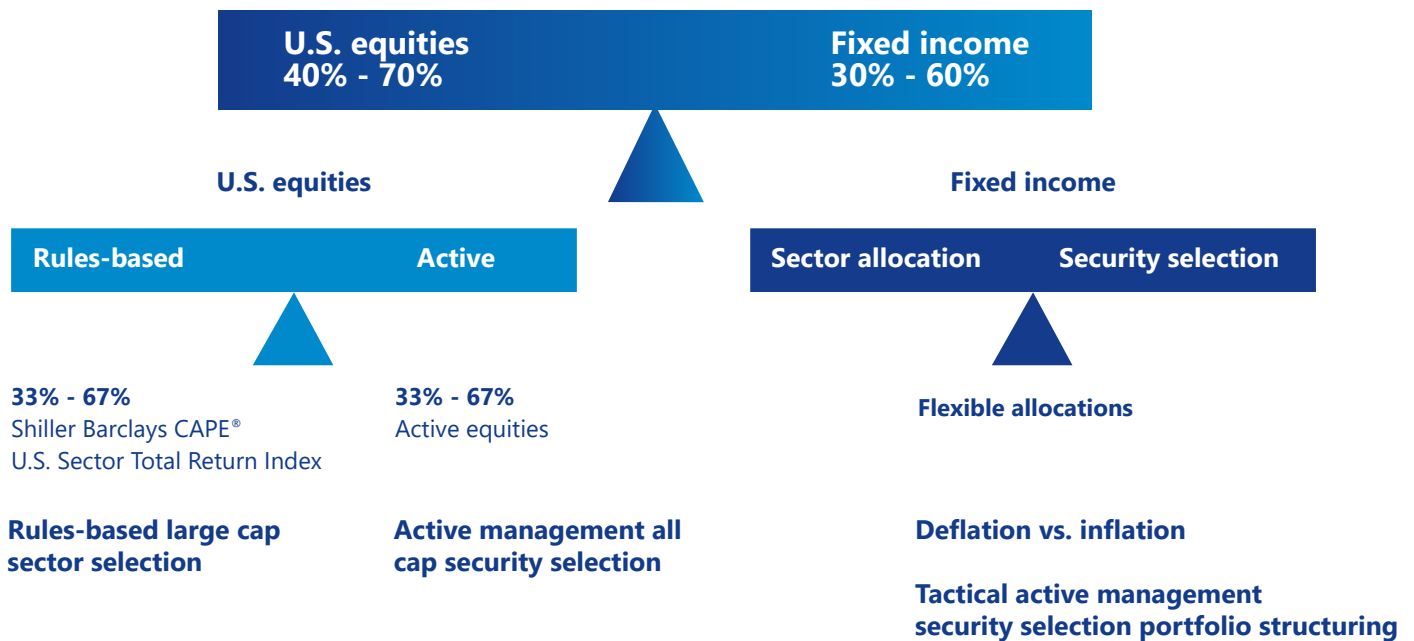
The 1290 DoubleLine Dynamic Asset Allocation Fund offers investors a one-portfolio solution to access DoubleLine’s broad expertise in macroeconomic analysis, sector allocation and individual security selection. The asset allocation process is led by DoubleLine’s CEO Jeffrey Gundlach, who has earned a reputation as one of the most authoritative and influential observers of the economy and capital markets. The fund couples these strategic and tactical asset allocation views with DoubleLine’s capabilities in sector allocation and security selection. We believe this combination of capabilities to invest both “top-down” and “bottom-up” provides a unique combination for investors.



“Dynamic” asset allocation process

Asset allocation decisions – guided by the firm’s long-term strategic views of such factors as economic growth, policy, credit and equity cycles and demographics – are typically made on a monthly basis by the Global Asset Allocation committee, led by Jeffrey Gundlach. The committee not only decides on an allocation between Fixed Income (30-60% of the portfolio) and Equities (40-70% of the portfolio), but also on the weight between two equity strategies employed within the fund. More immediate tactical allocations are driven by a variety of fundamental and relative value inputs across both fixed income and equities.

DoubleLine’s seasoned management team employs a research-intensive investment process combining fundamental bottom-up security selection with top-down asset allocation. The DoubleLine team selects securities, determines sector weightings, and constructs portfolios with the objective of generating attractive risk-adjusted total returns, over a full market cycle, typically three to five years, across a range of future economic and market scenarios.



On the equity side, the fund is allocated between an active equity strategy and a rules-based index strategy. Each equity strategy's allocation can range between 33 to 67% of the equity portion of the portfolio. The active equity strategy employs a bottom-up, research-driven approach as it seeks to identify attractive investments, whether in traditional growth or value names. In contrast, the team implements the rules-based index portion using the Shiller Barclays CAPE U.S. Sector Total Return Index. This index employs a systematic methodology based on the relative CAPE ratio to rotate sectors of the S&P500.

The allocation team recognizes that over a market cycle, there are periods when active management achieves an advantage in the market and periods when systematic strategies are more favored. Accordingly, as part of the asset allocation process, the team evaluates whether they perceive more opportunities to add alpha through a fundamental bottom up approach (active) or by following the rules-based, smart-beta process.

Turning to fixed income, the 30% to 60% of the portfolio invested in fixed income is allocated across a diverse set of sectors ranging from U.S. government bonds to corporate and bank debt to emerging markets debt. The fixed income portion of the portfolio is itself governed by an asset allocation process led by a committee of 11 portfolio managers, supported by another nine portfolio managers and 47 analysts.

Consistency of team and process

The fund is managed by a team of four portfolio managers, led by Jeffrey Gundlach, who have worked together over twenty years. Across the firm, portfolio managers have worked together for an average of 16 years and have 23 years average industry experience.

DoubleLine's broad investment capabilities provide the asset allocation team with investment options for virtually all market environments.

For more information, call (888) 310-0416 or visit 1290funds.com.

An investor should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. To obtain a prospectus containing this and other information, please call (888) 310-0416 or download the file from 1290funds.com.

Read the prospectus carefully before you invest.

Investing involves risks, including loss of principal. Diversification does not eliminate the risk of experiencing investment losses.

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Past performance is not a guide to future performance.

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