

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
1290 Funds - 1290 High Yield Bond Fund		47-0976071	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
1290 Funds	(888) 310-0416	1290funds.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
70 Fargo Street		Boston, MA 02210	
8 Date of action		9 Classification and description	
See Attachment A		Regulated Investment Company Shares - Non-Dividend Return Of Capital	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attachment A	N/A	See Attachment A	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

Shareholders in the 1290 High Yield Bond Fund on the record dates detailed on the attached Statement A, received ordinary income distributions. The Fund has determined that its earnings and profit for the fiscal year ending 10/31/20 were insufficient to characterize a portion of these distributions as dividends under Internal Revenue Code (IRC) Section 301(c). As a result, 0.83594% of the distributions paid between January 2020 and October 2020 have been characterized as Non-Dividend Return of Capital. Due to the return of capital, the shareholders of record are required to reduce the basis in their shares of the fund by the amount designated as a return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

The portion of the distribution characterized as non-dividend return of capital, as described in line 14, should be applied against and reduce the shareholders adjusted basis in their stock in the 1290 High Yield Bond Fund. To the extent the non-dividend return of capital paid with respect to a share of the fund exceeds the shareholders adjusted tax basis in that share, the excess is recognized as a capital gain.

See attachment A for details on the tax character of distributions per-share by record date.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

The Non-Dividend Return of Capital represents 0.83594% of the total distributions paid between January 2020 and October 2020. The remaining 99.16406% of the distributions are supported by Earnings and Profits (Current and Accumulated) and therefore classified as taxable dividends under IRC Section 301(c)(1). The record date shareholders adjusted tax basis in their shares is decreased by the return of capital with respect to that share under IRC Section 301(c)(2).

See attachment A for details on the tax character of distributions per-share by record date.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

The portion of the distributions which are taxable as a dividend (as defined in IRC Section 316) is determined under IRC §316(a) definition of dividend - distributions from current and accumulated earnings and profits of the taxable year.

The distributions which are not taxable as a dividend are characterized as a non-dividend return of capital and applied against and reduce the shareholders' adjusted basis in their share of the Fund under IRC §301(c)(2).

18 Can any resulting loss be recognized? ▶ _____

N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

The information on Lines 14, 15, 16, 17, and Attachment A will be reflected at the individual shareholder level on the shareholder's 2020 Form 1099-Div.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ _____ Date ▶ _____

Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**FORM 8937 - REPORT OF ORGANIZATIONAL ACTIONS
AFFECTING BASIS OF SECURITIES
ATTACHMENT A**

**1290 Funds - 1290 High Yield Bond Fund
EIN: 47-0976071
Period: 10/31/2020**

Class	Cusip	Ticker Symbol	Record Date	Non-Dividend %	Total Distributions - Per Share	Dividend Distributions - Per Share	Non-Dividend Distributions - Per Share
A	68246A504	TNHAX	1/30/2020	0.83594%	0.068800	0.068225	0.000575
			2/27/2020	0.83594%	0.035100	0.034807	0.000293
			3/30/2020	0.83594%	0.042100	0.041748	0.000352
			4/29/2020	0.83594%	0.036900	0.036592	0.000308
			5/28/2020	0.83594%	0.039900	0.039566	0.000334
			6/29/2020	0.83594%	0.037200	0.036889	0.000311
			7/30/2020	0.83594%	0.039500	0.039170	0.000330
			8/28/2020	0.83594%	0.036300	0.035997	0.000303
			9/29/2020	0.83594%	0.036200	0.035897	0.000303
			10/29/2020	0.83594%	0.037800	0.037484	0.000316
I	68246A702	TNHIX	1/30/2020	0.83594%	0.070800	0.070208	0.000592
			2/27/2020	0.83594%	0.036900	0.036592	0.000308
			3/30/2020	0.83594%	0.043900	0.043533	0.000367
			4/29/2020	0.83594%	0.038600	0.038277	0.000323
			5/28/2020	0.83594%	0.041700	0.041351	0.000349
			6/29/2020	0.83594%	0.039000	0.038674	0.000326
			7/30/2020	0.83594%	0.041400	0.041054	0.000346
			8/28/2020	0.83594%	0.038200	0.037881	0.000319
			9/29/2020	0.83594%	0.038000	0.037682	0.000318
			10/29/2020	0.83594%	0.039800	0.039467	0.000333
T	68246A603	TNHXC	1/30/2020	0.83594%	0.070800	0.070208	0.000592
			2/27/2020	0.83594%	0.036900	0.036592	0.000308
			3/30/2020	0.83594%	0.043900	0.043533	0.000367
			4/29/2020	0.83594%	0.038600	0.038277	0.000323
			5/28/2020	0.83594%	0.041700	0.041351	0.000349
			6/29/2020	0.83594%	0.039000	0.038674	0.000326
			7/30/2020	0.83594%	0.041400	0.041054	0.000346
			8/28/2020	0.83594%	0.038200	0.037881	0.000319
			9/29/2020	0.83594%	0.038000	0.037682	0.000318
			10/29/2020	0.83594%	0.039800	0.039467	0.000333
R	68246A801	TNHRX	1/30/2020	0.83594%	0.066900	0.066341	0.000559
			2/27/2020	0.83594%	0.033200	0.032922	0.000278
			3/30/2020	0.83594%	0.040300	0.039963	0.000337
			4/29/2020	0.83594%	0.035200	0.034906	0.000294
			5/28/2020	0.83594%	0.038100	0.037782	0.000318
			6/29/2020	0.83594%	0.035400	0.035104	0.000296
			7/30/2020	0.83594%	0.037600	0.037286	0.000314
			8/28/2020	0.83594%	0.034400	0.034112	0.000288
			9/29/2020	0.83594%	0.034300	0.034013	0.000287
			10/29/2020	0.83594%	0.035900	0.035600	0.000300