

**2020
IMPORTANT TAX INFORMATION**

Income from U.S. Government Obligations

Mutual fund dividends from direct U.S. government securities are exempt from state and local taxes. The table below is the percentage of ordinary dividends paid by the **1290 Diversified Bond Fund** and **1290 DoubleLine Dynamic Allocation Fund** in 2019 which was derived from U.S. Treasury and Federal Agency obligations. If the fund you own is not listed, it does not qualify for this exemption.

Fund Name	Percentage of Income Derived from U.S. Government Obligations
1290 Diversified Bond Fund	5.72%
1290 DoubleLine Dynamic Allocation Fund	10.82%

The information shown above should not be construed as specific tax, legal or investment advice. If you have questions, please consult with your tax adviser to determine the appropriate use of this information for your tax situation.

Notification of Source of Distributions

Pursuant to Rule 19a-1 under the Investment Company Act of 1940:

As noted below, **1290 High Yield Bond Fund** made distributions for the calendar year ended 2019 for which a portion was in excess of the Fund's net income as calculated in accordance with good accounting practice. As of December 31, 2019, the sources of these distributions were approximately as follows:

Fund:	Net Income	Realized Gain	Capital Sources
1290 High Yield Bond Fund	97.89%	N/A	2.11%

Please note that this information is being provided to satisfy certain notice requirements under the Investment Company Act of 1940, as amended.

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 1-888-310-0416 or download the file from www.1290funds.com. Read the prospectus carefully before you invest.

Investing involves risks, including loss of principal. Fixed income investments are subject to credit risk and interest rate risk. The fund is subject to the risk that the issuer or the guarantor (or other obligor, such as a party providing insurance or other credit enhancement) of a fixed income security or the counterparty to a derivative contract, repurchase agreement, loan of portfolio securities or other transaction is unable or unwilling or is perceived as unwilling or unable to make timely principal and/or interest payments, or otherwise honor its obligations, which may cause the Fund's holding to lose value. In general, the value of stocks and other equity securities fluctuate, and sometimes widely fluctuate, in response to changes in a company's financial conditions as well as general market, economic and political conditions and other factors. Foreign investing involves special risks such as currency fluctuations and political uncertainty. Investments in high yield bonds are subject to greater price volatility based on fluctuations in issuer and credit quality.

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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