

Investment Philosophy/Process

The strategy seeks to **avoid full participation in speculative bubbles** and **exhibit less extreme downturns** during market shocks

Filter: seek to reduce uncompensated exposure to equity market risks such as low earnings sustainability, high volatility, speculation, distress risk

Diversify: seek to reduce exposure to concentration risk

Implement: benefit from investment experience while managing costs

Fund Facts

Symbols & CUSIPs:		
Class A	TNBAX	68246A 884
Class I	TNBIX	68246A 868
Class R	TNBRX	68246A 850

Min. Initial Investment:	\$1,000 for A Shares*
Inception Date:	November 12, 2014
Dividends:	Annually
Adviser:	1290 Asset Managers
Subadviser:	AXA Rosenberg Investment Management LLC

* Refer to Prospectus for other Fund minimums.

Expense Ratios	Total Expense Ratio	What You Pay**
Class A	2.76%	1.15%
Class I	2.51%	0.90%
Class R	3.01%	1.40%

** What You Pay reflects the Adviser's decision to contractually limit expenses through April 30, 2018. Please see the prospectus for additional information.

Portfolio Managers



Will Jump, CFA®
Americas Chief Investment Officer
Rosenberg Equities



Gideon Smith, CFA®
Europe Chief Investment Officer
Rosenberg Equities

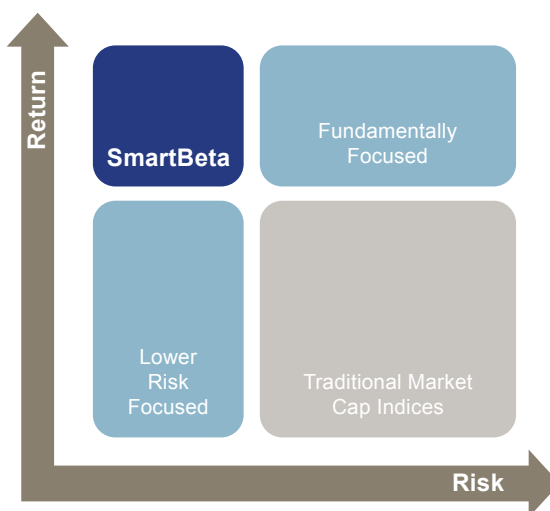


Kevin Chen, CFA®
Pan Asia Chief Investment Officer
Rosenberg Equities

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A SmartBeta strategy designed to complement traditional indexing

Where does 1290 SmartBeta Equity seek to fit compared to other index approaches?



- Pure lower risk approaches (such as minimum volatility) focus solely on lowering volatility, and may suffer from weaker returns.
- Pure fundamental approach (based on factors such as cash flow, dividend) seeks higher return but can suffer from the effects of higher volatility.
- SmartBeta equity approach seeks to combine attributes of lower risk-focused and fundamental approaches, while aiming to avoid the limitations of index tracking.

Fund Objective

Seeks to achieve long-term capital appreciation.

How the Fund invests

Under normal market conditions, the Fund invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities. The Fund invests primarily in equity securities of U.S. companies and foreign companies in developed markets. The Fund may invest in large, mid and small capitalization companies and will be broadly diversified across companies and industries.

Diversification does not eliminate the risk of loss

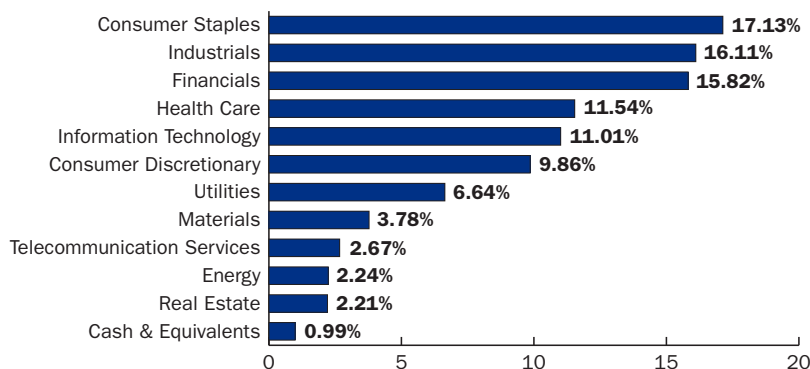
Performance as of 6/30/17

	1 Month	3 Month	YTD	1 Year	Since Inception (11/12/14)
Class A (NAV)	-0.26%	4.25%	10.76%	12.03%	6.70%
Class A (MOP)	-5.72%	-1.45%	4.63%	5.83%	4.43%
Class I	-0.26%	4.25%	10.96%	12.31%	6.95%
Class R	-0.17%	4.16%	10.77%	11.76%	6.44%
MSCI World (Net) Index	0.38%	4.03%	10.66%	18.20%	6.42%

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.

Sector Weightings as of 6/30/17



Subject to change.

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.

Equity Risk: The risk that the value of equity securities, including common stocks, may fall due to both changes in general economic and political conditions that impact the market as a whole, as well as factors that directly relate to a specific company or its industry. **Foreign Securities Risk:** Investments in foreign securities, including depository receipts, involve risks not associated with investing in U.S. securities. Foreign markets, particularly emerging markets, may be less liquid, more volatile and subject to less government supervision than domestic markets. Security values also may be negatively affected by changes in the exchange rates between the U.S. dollar and foreign currencies. Differences between U.S. and foreign legal, political and economic systems, regulatory regimes and market practices also may impact security values and it may take more time to clear and settle trades involving foreign securities.

Concentration risk is the probability of loss arising from over exposure to a particular group of counterparties.

Distress risk is when a company cannot meet or has difficulty paying off its financial obligations to its creditors.

MSCI World (Net) Index: An unmanaged index considered representative of stock markets of developed countries.

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.

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1290 Avenue of the Americas, New York, NY 10104

Top Fifteen Holdings

Johnson & Johnson	1.18%
Procter & Gamble Co. (The)	1.03%
Coca-Cola Co. (The)	1.00%
PepsiCo, Inc.	0.94%
Visa, Inc., Class A	0.90%
Exxon Mobil Corp.	0.84%
JPMorgan Prime Money Market Fund, IM Shares	0.84%
UnitedHealth Group, Inc.	0.83%
Toronto-Dominion Bank (The)	0.82%
AT&T, Inc.	0.81%
Merck & Co., Inc.	0.81%
Home Depot, Inc. (The)	0.80%
Honeywell International, Inc.	0.79%
Nestle SA (Registered)	0.78%
Altria Group, Inc.	0.77%
Total Top 15 Holdings	13.14%

Holdings are subject to change.

Regional Breakdown as of 6/30/17

North America	66.43%
Europe	22.39%
Asia & Pacific Basin	10.99%
Africa & Middle East	0.19%
Other	0.00%

Subject to change.

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

AXA Equitable Life Insurance Company (NY, NY)