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Managed Portfolio Strategies

Dynamic Series
Mutual Fund & ETF

Snapshot I All data as of November 04, 2024

Current tactical asset class allocations

	Conservative		Conservative Growth		Moderate Growth		Moderate Growth + Alts		Growth		Aggressive Growth	
	Equity: 27.50% Bonds: 70.50% Cash: 2.00%		Equity: 47.50% Bonds: 50.50% Cash: 2.00%		Equity: 67.50% Bonds: 30.50% Cash: 2.00%		Equity: 62.50% Bonds: 15.50% Alts: 20.00% Cash: 2.00%		Equity: 87.50% Bonds: 10.50% Cash: 2.00%		Equity: 98.00% Bonds: 0.00% Cash: 2.00%	
	Current model weight	% change from 8/1/24	Current model weight	% change from 8/1/24	Current model weight	% change from 8/1/24	Current model weight	% change from 8/1/24	Current model weight	% change from 8/1/24	Current model weight	% change from 8/1/24
Equity Holdings												
1290 SmartBeta Equity	4.7%	0.0%	10.1%	0.0%	18.6%	0.0%	16.9%	0.0%	29.1%	0.0%	29.9%	0.0%
iShares Edge MSCI Minimum Vol Global ETF	1.8%	0.0%	5.0%	0.0%	7.5%	0.0%	6.9%	0.0%	10.0%	0.0%	0.0%	0.0%
1290 GAMCO Small/Mid Cap Value	2.5%	0.0%	4.8%	0.0%	8.1%	0.0%	6.6%	0.0%	10.6%	0.0%	13.8%	0.0%
AB Small Cap Growth	0.6%	0.0%	1.2%	0.0%	2.0%	0.0%	1.7%	0.0%	2.7%	0.0%	3.5%	0.0%
1290 Essex Small Cap Growth	1.9%	0.0%	3.6%	0.0%	6.1%	0.0%	5.0%	0.0%	7.9%	0.0%	10.3%	0.0%
iShares Core S&P Total US Stock Market ETF	5.3%	▲ 1.7%	8.6%	▲ 1.7%	9.3%	▲ 1.7%	9.9%	▲ 1.7%	9.6%	▲ 1.7%	8.0%	▲ 1.7%
iShares Core S&P U.S. Growth ETF	5.0%	0.0%	5.0%	0.0%	5.0%	0.0%	5.0%	0.0%	5.0%	0.0%	5.0%	0.0%
iShares Core S&P U.S. Value ETF	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
SPDR Portfolio Developed World ex-US ETF	4.1%	0.0%	6.1%	0.0%	5.7%	0.0%	5.7%	0.0%	5.2%	0.0%	5.3%	0.0%
Vanguard FTSE Emerging Markets ETF	1.1%	▼ -1.7%	1.7%	▼ -1.7%	2.7%	▼ -1.7%	2.5%	▼ -1.7%	3.5%	▼ -1.7%	4.3%	▼ -1.7%
1290 Avantis US Large Cap Growth	0.5%	0.0%	1.5%	0.0%	2.7%	0.0%	2.5%	0.0%	4.1%	0.0%	18.0%	0.0%
Fixed Income Holdings												
1290 Diversified Bond	43.2%	0.0%	35.5%	0.0%	20.7%	0.0%	8.0%	0.0%	4.8%	0.0%	0.0%	0.0%
1290 High Yield Bond	13.0%	0.0%	9.0%	0.0%	5.7%	0.0%	3.4%	0.0%	5.7%	0.0%	0.0%	0.0%
iShares Broad USD High Yield Corporate Bond ETF	5.0%	0.0%	5.0%	0.0%	4.1%	0.0%	4.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Vanguard Intermediate-Term Corporate Bond ETF	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Vanguard Total Bond ETF	9.3%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
SPDR Bloomberg 1-3 Month T-Bill ETF	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Alternatives Holdings												
1290 Multi-Alternative Strategies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Cash	2.0%	0.0%	2.0%	0.0%	2.0%	0.0%	2.0%	0.0%	2.0%	0.0%	2.0%	0.0%

Source: Equitable Investment Management, as of 11/04/2024, and subject to change at any time. Percentage changes less than 0.1% may reflect expenses, trade timing and liquidity in a volatile market, rather than strategic asset allocation shifts.

Tactical opportunities

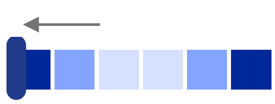
Strategies continue to favor equities based on the economic backdrop but have shifted exposure further into U.S. equity over emerging markets.

Asset class positioning

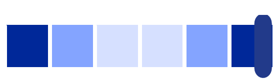
Arrows indicates change from previous month

Bonds  **Equity**

The models maintain an overweight to equities as they continue to outperform fixed income markets.

U.S. Equity  **Emerging Market Equity**

The models increased exposure to U.S. equities over emerging markets as the US shows economic resilience and competitive growth.

Value  **Growth**

The models maintain a growth overweight as the space continues to lead the market higher.

Investment Grade Corporate Bond  **High Yield Bonds**

The models continue to maintain an overweight to high-yield bonds taking advantage of attractive yields.

Risk environment

Low Volatility  **High Volatility**

Equity volatility remains slightly elevated. The portfolio managers are keeping a close eye on political happenings and the November Fed meeting.

An investor should consider the investment objectives, risks, charges and expenses of each underlying investment carefully before investing. To obtain a prospectus, which contains this and other information, please see 1290funds.com for more information on the 1290 Funds®, AB.com for more information on the AB Small Cap Growth Portfolio, iShares.com for the iShares® exchange traded funds (ETFs), SSGA.com for the SPDR® ETFs and Vanguard.com for the Vanguard ETFs.

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