

# MainStay CBRE Global Infrastructure Fund

## Portfolio of Investments January 31, 2024<sup>†</sup>(Unaudited)

	Shares	Value
<b>Common Stocks 99.0%</b>		
<b>Australia 6.2%</b>		
Atlas Arteria Ltd. (Transportation)	7,601,769	\$ 26,808,572
Transurban Group (Transportation)	4,011,220	35,318,844
		<u>62,127,416</u>
<b>Canada 7.1%</b>		
Canadian National Railway Co. (Transportation)	250,467	31,070,614
Enbridge, Inc. (Midstream / Pipelines)	221,459	7,863,775
Pembina Pipeline Corp. (Midstream / Pipelines)	954,522	32,878,808
		<u>71,813,197</u>
<b>China 1.0%</b>		
China Resources Gas Group Ltd. (Utilities)	2,290,800	6,475,102
Guangdong Investment Ltd. (Utilities)	6,530,828	3,787,801
		<u>10,262,903</u>
<b>France 5.5%</b>		
Eiffage SA (Transportation)	231,661	24,165,251
Vinci SA (Transportation)	248,246	31,407,049
		<u>55,572,300</u>
<b>Hong Kong 0.5%</b>		
CK Infrastructure Holdings Ltd. (Utilities)	775,415	4,594,327
<b>Italy 2.9%</b>		
Enel SpA (Utilities)	4,323,268	29,487,874
<b>Japan 5.6%</b>		
Central Japan Railway Co. (Transportation)	1,335,565	33,377,181
West Japan Railway Co. (Transportation)	556,613	23,159,054
		<u>56,536,235</u>
<b>Mexico 0.5%</b>		
Grupo Aeroportuario del Pacifico SAB de CV, Class B (Transportation)	333,399	5,190,382
<b>Portugal 1.9%</b>		
EDP - Energias de Portugal SA (Utilities)	4,285,854	19,121,170
<b>Spain 7.0%</b>		
Aena SME SA (Transportation)	193,517	34,251,199
Cellnex Telecom SA (Communications)	932,502	35,906,534
		<u>70,157,733</u>
<b>Switzerland 0.7%</b>		
Flughafen Zurich AG (Registered) (Transportation)	33,052	6,829,985
<b>United Kingdom 3.3%</b>		
National Grid plc (Utilities)	1,743,069	23,202,201

	Shares	Value
<b>Common Stocks</b>		
<b>United Kingdom</b>		
Pennon Group plc (Utilities)	1,136,779	\$ 10,121,620
		<u>33,323,821</u>
<b>United States 56.8%</b>		
AES Corp. (The) (Utilities)	1,096,988	18,297,760
ALLETE, Inc. (Utilities)	122,306	7,229,508
American Tower Corp. (Communications)	274,670	53,739,185
Cheniere Energy, Inc. (Midstream / Pipelines)	181,537	29,770,253
CMS Energy Corp. (Utilities)	395,562	22,610,324
Constellation Energy Corp. (Utilities)	94,143	11,485,446
Crown Castle, Inc. (Communications)	94,624	10,243,048
CSX Corp. (Transportation)	1,103,042	39,378,599
Duke Energy Corp. (Utilities)	183,180	17,554,139
Equinix, Inc. (Communications)	31,514	26,149,372
Eversource Energy (Utilities)	173,138	9,387,542
Kinder Morgan, Inc. (Midstream / Pipelines)	1,272,714	21,534,321
NextEra Energy Partners LP (Utilities)	212,020	6,328,797
NextEra Energy, Inc. (Utilities)	921,065	54,002,041
NiSource, Inc. (Utilities)	501,450	13,022,656
OGE Energy Corp. (Utilities)	448,845	14,919,608
PG&E Corp. (Utilities)	1,139,953	19,231,007
Portland General Electric Co. (Utilities)	225,406	9,225,868
PPL Corp. (Utilities)	1,042,812	27,321,674
Revenir Energy Inc. (Midstream / Pipelines) (a)(b)	5,055	44,535
Revenir Energy Inc. (Midstream / Pipelines) (a)(b)	27,942	246,169
SBA Communications Corp. (Communications)	67,882	15,196,064
Sempra (Utilities)	493,125	35,288,025
Southern Co. (The) (Utilities)	273,655	19,024,496
Targa Resources Corp. (Midstream / Pipelines)	383,612	32,591,675
Union Pacific Corp. (Transportation)	90,903	22,173,969
WEC Energy Group, Inc. (Utilities)	428,443	34,601,057
		<u>570,597,138</u>
Total Common Stocks		
(Cost \$1,022,346,658)		<u>995,614,481</u>
<b>Short-Term Investment 0.3%</b>		
<b>Affiliated Investment Company 0.3%</b>		
<b>United States 0.3%</b>		
MainStay U.S. Government Liquidity Fund, 5.25% (c)	2,756,619	2,756,619
Total Short-Term Investment		
(Cost \$2,756,619)		<u>2,756,619</u>
Total Investments		
(Cost \$1,025,103,277)	99.3%	998,371,100
Other Assets, Less Liabilities	<u>0.7</u>	<u>7,169,079</u>
Net Assets	<u>100.0%</u>	<u>\$ 1,005,540,179</u>

† Percentages indicated are based on Fund net assets.

^ Industry and country classifications may be different than those used for compliance monitoring purposes.

(a) Illiquid security—As of January 31, 2024, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$290,704, which represented less than one-tenth of a percent of the Fund's net assets.

(b) Security in which significant unobservable inputs (Level 3) were used in determining fair value.

(c) Current yield as of January 31, 2024.

### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
MainStay U.S. Government Liquidity Fund	\$ 8,287	\$ 185,644	\$ (191,174)	\$ —	\$ —	\$ 2,757	\$ 186	\$ —	2,757

The following is a summary of the fair valuations according to the inputs used as of January 31, 2024, for valuing the Fund's assets:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
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### Asset Valuation Inputs

Investments in Securities (a)

Common Stocks

Australia	\$ —	\$ 62,127,416	\$ —	\$ 62,127,416
China	—	10,262,903	—	10,262,903
France	—	55,572,300	—	55,572,300
Hong Kong	—	4,594,327	—	4,594,327
Italy	—	29,487,874	—	29,487,874
Japan	—	56,536,235	—	56,536,235
Portugal	—	19,121,170	—	19,121,170
Spain	—	70,157,733	—	70,157,733
Switzerland	—	6,829,985	—	6,829,985
United Kingdom	—	33,323,821	—	33,323,821
All Other Countries	647,310,013	—	290,704	647,600,717
Total Common Stocks	647,310,013	348,013,764	290,704	995,614,481
Short-Term Investment				
Affiliated Investment Company	2,756,619	—	—	2,756,619
Total Investments in Securities	\$ 650,066,632	\$ 348,013,764	\$ 290,704	\$ 998,371,100

(a) For a complete listing of investments and their industries, see the Portfolio of Investments.