MainStay CBRE Real Estate Fund Portfolio of Investments January 31, 2024[†] (Unaudited)

	Shares	Value
Common Stocks 99.7%		
Community Shopping Centers 2.8%		
Brixmor Property Group, Inc.	266,139	\$ 5,972,159
Retail Opportunity Investments Corp.	138,466	1,881,753
		7,853,912
Enclosed Malls 6.5%		
Macerich Co. (The)	158,316	2,499,810
Simon Property Group, Inc.	112,231	15,556,339
		18,056,149
Healthcare Facilities 9.4%		
Alexandria Real Estate Equities, Inc.	59,477	7,190,769
Healthpeak Properties, Inc.	225,396	4,169,826
Ventas, Inc.	34,081	1,581,018
Welltower, Inc.	153,596	13,287,590
		26,229,203
Hotels 5.7%		
Hilton Worldwide Holdings, Inc.	15,352	2,931,618
Host Hotels & Resorts, Inc.	241,670	4,644,897
Park Hotels & Resorts, Inc.	197,401	2,976,807
Ryman Hospitality Properties, Inc.	32,115	3,529,439
Sunstone Hotel Investors, Inc.	157,720	1,682,872
		15,765,633
Industrial Properties 9.4%		
Prologis, Inc.	118,166	14,970,451
Rexford Industrial Realty, Inc.	209,765	11,031,541
		26,001,992
Net Lease Properties 15.4%		
Agree Realty Corp.	58,850	3,508,048
Broadstone Net Lease, Inc.	228,402	3,670,420
Four Corners Property Trust, Inc.	138,577	3,244,088
NETSTREIT Corp. (a)	92,578	1,682,142
Realty Income Corp. VICI Properties, Inc.	341,733 397,438	18,586,858 11,970,833
violi roporado, inc.	657,100	42,662,389
Office Publishers COV		12,002,000
Office Buildings 3.2% Empire State Realty Trust, Inc., Class A	104 500	005 770
Highwoods Properties, Inc.	104,598 133,214	995,773 3,059,925
Kilroy Realty Corp.	75,151	2,687,400
Vornado Realty Trust (a)	76,068	2,068,289
		8,811,387
Residential 14.8%		
American Homes 4 Rent, Class A	69,772	2,445,509
Apartment Income REIT Corp.	191,217	6,250,884
AvalonBay Communities, Inc.	52,428	9,385,136
Camden Property Trust	61,746	5,794,245

Cubesmart 125,033 5,404,791 Public Storage 73,797 20,898,572 26,303,363 Technology Datacenters 8.7% Equinix, Inc. 29,078 24,128,052 Technology Towers 12.7% American Tower Corp. 71,009 13,892,911 Crown Castle, Inc. 98,075 10,616,618 SBA Communications Corp. 47,816 10,704,090 35,213,619 35,213,619 Timber 1.6% 4,451,674 Weyerhaeuser Co. 135,846 4,451,674 Total Common Stocks (Cost \$247,117,513) 276,501,150 Short-Term Investments 0.4% Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 720,164 720,164 Unaffiliated Investment Company 0.1% Investment Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments 1,105,621 1,105,621 1,105,621 Total Investments 1,105,621 1,105,621 </th <th></th> <th></th> <th></th>			
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Self Storage Property 9.5% Cubesmart 125,063 5,404,791 Public Storage 73,797 20,898,572 26,303,363 Technology Datacenters 8.7% 29,078 24,128,052 Technology Towers 12.7% 71,009 13,892,911 Crown Castle, Inc. 98,075 10,616,618 SBA Communications Corp. 71,009 13,892,911 Timber 1.6% 98,075 10,616,618 Weyenthaeuser Co. 135,846 4,451,674 Total Common Stocks 276,501,150 Short-Term Investments 0.4% 270,164 720,164 Affiliated Investment Company 0.3% 385,457 385,457 MainStay U.S. Government Liquidity Fund, 5,25% (b) 720,164 720,164 Unaffiliated Investment Company 0.1% 385,457 385,457 Investments 1,105,621 1,105,621 Total Investments 1,105,621 1,105,621 Total Investments 2,105,621 1,105,621 Total Investments 2,105,621 2,105,621 Total Stort-Term Investments 2,105,621 <td>vens nesidentiai, inc.</td> <td>124,000</td> <td></td>	vens nesidentiai, inc.	124,000	
Cubesmart 125,033 5,404,791 Public Storage 73,797 20,898,572 26,303,363 Technology Datacenters 8.7% Equinix, Inc. 29,078 24,128,052 Technology Towers 12.7% American Tower Corp. 71,009 13,892,911 Crown Castle, Inc. 98,075 10,616,618 SBA Communications Corp. 47,816 10,704,090 35,213,619 35,213,619 Timber 1.6% 4,451,674 Weyerhaeuser Co. 135,846 4,451,674 Total Common Stocks (Cost \$247,117,513) 276,501,150 Short-Term Investments 0.4% Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 720,164 720,164 Unaffiliated Investment Company 0.1% Investment Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments 1,105,621 1,105,621 1,105,621 Total Investments 1,105,621 1,105,621 </td <td></td> <td></td> <td>41,023,777</td>			41,023,777
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Technology Datacenters 8.7% 29,078 24,128,052 Technology Towers 12.7% 71,009 13,892,911 American Tower Corp. 71,009 13,892,911 Crown Castle, Inc. 98,075 10,616,618 SBA Communications Corp. 47,816 10,704,090 35,213,619 35,213,619 Timber 1.6% Weyerhaeuser Co. 135,846 4,451,674 Total Common Stocks 276,501,150 (Cost \$247,117,513) 276,501,150 Short-Term Investments 0.4% Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5,25% (b) 720,164 720,164 Unificated Investment Company 0.1% 385,457 385,457 Unificated Investment Agency Portfolio, 5,315% (b)(c) 385,457 385,457 Total Short-Term Investments (cost \$1,105,621) 1,105,621 Total Investments (cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities 0.01 (160,468)	Public Storage	73,797	
Equinix, Inc. 29,078 24,128,052 Technology Towers 12.7% Technology Tower Corp. 71,009 13,892,911 Crown Castle, Inc. 98,075 10,616,618 SBA Communications Corp. 47,816 10,704,090 35,213,619 35,213,619 Timber 1.6% Weyerhaeuser Co. 135,846 4,451,674 Total Common Stocks (Cost \$247,117,513) 276,501,150 Short-Term Investments 0.4% Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5,25% (b) 720,164 720,164 Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5,315% (b)(c) 385,457 385,457 Total Short-Term Investments (Cost \$1,105,621) 1,105,621 1,105,621 Total Investments (Cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities 0.0.1 1(160,468)			26,303,363
Technology Towers 12.7%	Technology Datacenters 8.7%		
American Tower Corp. 71,009 13,892,911 Crown Castle, Inc. 98,075 10,616,618 SBA Communications Corp. 47,816 10,704,090 35,213,619 35,213,619 Timber 1.6% Weyerhaeuser Co. 135,846 4,451,674 Total Common Stocks (Cost \$247,117,513) 276,501,150 Short-Term Investments 0.4% Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 720,164 Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments (Cost \$1,105,621) 1,105,621 1,105,621 Total Investments (Cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities 0.0.1 (160,468)	Equinix, Inc.	29,078	24,128,052
American Tower Corp. 71,009 13,892,911 Crown Castle, Inc. 98,075 10,616,618 SBA Communications Corp. 47,816 10,704,090 35,213,619 35,213,619 Timber 1.6% Weyerhaeuser Co. 135,846 4,451,674 Total Common Stocks (Cost \$247,117,513) 276,501,150 Short-Term Investments 0.4% Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 720,164 Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments (Cost \$1,105,621) 1,105,621 1,105,621 Total Investments (Cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities 0.0.1 (160,468)			
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SBA Communications Corp. 47,816 10,704,090 35,213,619 Timber 1.6% Weyerhaeuser Co. 135,846 4,451,674 Total Common Stocks	·		
Timber 1.6%			
Timber 1.6%	SBA Communications Corp.	47,816	
Weyerhaeuser Co. 135,846 4,451,674 Total Common Stocks (Cost \$247,117,513) 276,501,150 Short-Term Investments 0.4% Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 720,164 Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments (Cost \$1,105,621) 1,105,621 1,105,621 Total Investments (Cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)			35,213,619
Total Common Stocks 276,501,150 Short-Term Investments 0.4% 476,501,150 Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 Total Short-Term Investments (Cost \$1,105,621) Total Investments 1,105,621 Total Investments 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)	Timber 1.6%		
Cost \$247,117,513 276,501,150	Weyerhaeuser Co.	135,846	4,451,674
Short-Term Investments 0.4% Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 720,164 Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments (Cost \$1,105,621) 1,105,621 Total Investments (Cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)	Total Common Stocks		
Affiliated Investment Company 0.3% MainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 720,164 Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments (Cost \$1,105,621) 1,105,621 Total Investments (Cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)	(Cost \$247,117,513)		276,501,150
WainStay U.S. Government Liquidity Fund, 5.25% (b) 720,164 720,164 Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments (Cost \$1,105,621) 1,105,621 Total Investments (Cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)	Short-Term Investments 0.4%		
Unaffiliated Investment Company 0.1% Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments 1,105,621 Total Investments 5 1,105,621 Total Investments 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)	Affiliated Investment Company 0.3%		
Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments 1,105,621 Total Investments 1,105,621 Total Investments 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)	MainStay U.S. Government Liquidity Fund, 5.25% (b)	720,164	720,164
Invesco Government & Agency Portfolio, 5.315% (b)(c) 385,457 385,457 Total Short-Term Investments 1,105,621 Total Investments 1,105,621 Total Investments 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)	Unoffiliated Investment Company 0.19/		
Total Short-Term Investments 1,105,621 (Cost \$1,105,621) 1,105,621 Total Investments (Cost \$248,223,134) Other Assets, Less Liabilities (0.1)		38E 167	285 <i>1</i> 57
(Cost \$1,105,621) 1,105,621 Total Investments (Cost \$248,223,134) Other Assets, Less Liabilities (0.1) (160,468)		303,437	
(Cost \$248,223,134) 100.1% 277,606,771 Other Assets, Less Liabilities (0.1) (160,468)			1,105,621
Other Assets, Less Liabilities (0.1) (160,468)	Total Investments		
Net Assets <u>100.0</u> % <u>\$277,446,303</u>	Other Assets, Less Liabilities	(0.1)	(160,468)
	Net Assets	100.0%	\$ 277,446,303

- † Percentages indicated are based on Fund net assets.
- ^ Industry classifications may be different than those used for compliance monitoring purposes.
- (a) All or a portion of this security was held on loan. As of January 31, 2024, the aggregate market value of securities on loan was \$355,862. The Fund received cash collateral with a value of \$385,457.
- (b) Current yield as of January 31, 2024.
- (c) Represents a security purchased with cash collateral received for securities on loan.

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	\$ 474	\$ 40,025	\$ (39,779)	\$ —	\$ —	\$ 720	\$ 51	\$ —	720

Abbreviation(s):

REIT—Real Estate Investment Trust

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
Asset Valuation Inputs				
Investments in Securities (a) Common Stocks Short-Term Investments	\$ 276,501,150	\$ —	\$ —	\$ 276,501,150
Affiliated Investment Company Unaffiliated Investment Company	720,164 385,457		_	720,164 385,457
Total Short-Term Investments Total Investments in Securities	1,105,621 \$ 277,606,771	<u> </u>	<u> </u>	1,105,621 \$ 277,606,771

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