

MainStay Conservative Allocation Fund

Portfolio of Investments January 31, 2024[†] (Unaudited)

	Shares	Value
Affiliated Investment Companies 89.5%		
Equity Funds 36.5%		
IQ 500 International ETF	203,193	\$ 6,607,064
IQ Candriam International Equity ETF	235,095	6,652,577
IQ Candriam U.S. Large Cap Equity ETF	260,548	10,956,043
IQ Candriam U.S. Mid Cap Equity ETF	242,885	7,219,514
IQ CBRE NextGen Real Estate ETF (a)	448,065	8,625,207
IQ FTSE International Equity Currency Neutral ETF	317,593	7,958,881
IQ U.S. Small Cap ETF	128,978	4,497,463
IQ Winslow Large Cap Growth ETF (a)	41,013	1,561,012
MainStay Candriam Emerging Markets Equity Fund Class R6	651,863	5,744,345
MainStay Epoch Capital Growth Fund Class I	101,667	1,436,647
MainStay Epoch International Choice Fund Class I	99,444	3,936,393
MainStay Epoch U.S. Equity Yield Fund Class R6 (a)	427,016	8,518,633
MainStay Fiera SMID Growth Fund Class R6	447,248	7,413,054
MainStay PineStone International Equity Fund Class R6	234,525	3,714,427
MainStay PineStone U.S. Equity Fund Class R6	562,230	9,818,498
MainStay S&P 500 Index Fund Class I	42,274	2,321,346
MainStay Winslow Large Cap Growth Fund Class R6	897,647	10,220,963
MainStay WMC Enduring Capital Fund Class R6	230,530	8,068,805
MainStay WMC Growth Fund Class R6 (a)	263,099	11,451,998
MainStay WMC International Research Equity Fund Class I	554,260	3,943,009
MainStay WMC Small Companies Fund Class I	228,763	5,088,322
MainStay WMC Value Fund Class R6	259,811	7,716,570
Total Equity Funds		<u>143,470,771</u>
(Cost \$116,412,491)		
Fixed Income Funds 53.0%		
IQ MacKay ESG Core Plus Bond ETF (a)	3,088,520	65,167,772
IQ MacKay ESG High Income ETF (a)	244,382	6,494,452
MainStay Floating Rate Fund Class R6 (a)	2,431,128	21,562,650
MainStay MacKay High Yield Corporate Bond Fund Class R6	1,267,443	6,501,093
MainStay MacKay Short Duration High Yield Fund Class I	1,759,723	16,651,908
MainStay MacKay Total Return Bond Fund Class R6 (a)	7,252,741	65,873,744
MainStay MacKay U.S. Infrastructure Bond Fund Class R6 (a)	2,417,911	18,399,334
MainStay Short Term Bond Fund Class I (a)	860,835	7,863,127
Total Fixed Income Funds		<u>208,514,080</u>
(Cost \$218,345,405)		
Total Affiliated Investment Companies		<u>351,984,851</u>
(Cost \$334,757,896)		

	Shares	Value
Short-Term Investment 10.3%		
Affiliated Investment Company 10.3%		
MainStay U.S. Government Liquidity Fund, 5.25% (b)	40,468,457	\$ 40,468,457
Total Short-Term Investment (Cost \$40,468,457)	10.3%	40,468,457
Total Investments (Cost \$375,226,353)	99.8%	392,453,308
Other Assets, Less Liabilities	0.2	820,781
Net Assets	100.0%	\$ 393,274,089

† Percentages indicated are based on Fund net assets.

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

(a) As of January 31, 2024, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.

(b) 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
IQ 500 International ETF	\$ 6,173	\$ 36	\$ (201)	\$ 24	\$ 575	\$ 6,607	\$ 99	\$ —	203
IQ Candriam International Equity ETF	6,085	—	(248)	46	770	6,653	33	—	235
IQ Candriam U.S. Large Cap Equity ETF	10,202	145	(875)	249	1,235	10,956	32	—	261
IQ Candriam U.S. Mid Cap Equity ETF	6,126	90	(154)	(1)	1,159	7,220	25	—	243
IQ CBRE NextGen Real Estate ETF	—	8,711	(115)	2	27	8,625	56	—	448
IQ FTSE International Equity Currency Neutral ETF	7,363	—	(222)	41	777	7,959	63	—	318
IQ MacKay ESG Core Plus Bond ETF	71,018	—	(11,012)	(1,900)	7,062	65,168	966	—	3,089
IQ MacKay ESG High Income ETF	6,205	50	(141)	1	379	6,494	120	5	244
IQ U.S. Large Cap ETF	7,594	—	(8,109)	2,866	(2,351)	—	19	—	—
IQ U.S. Small Cap ETF	3,873	123	(210)	11	700	4,497	19	—	129
IQ Winslow Large Cap Growth ETF	1,257	—	—	—	304	1,561	—(a)	—	41
MainStay Candriam Emerging Markets Equity Fund Class R6	5,424	83	(14)	(5)	256	5,744	66	—	652
MainStay Epoch Capital Growth Fund Class I	1,277	9	(68)	—(a)	219	1,437	8	—(a)	102
MainStay Epoch International Choice Fund Class I	3,621	69	(205)	39	412	3,936	69	—	99
MainStay Epoch U.S. Equity Yield Fund Class R6	7,756	1,258	(1,087)	201	391	8,519	66	259	427
MainStay Fiera SMID Growth Fund Class R6	6,061	436	(156)	4	1,068	7,413	—	177	447
MainStay Floating Rate Fund Class R6	20,710	833	(253)	(7)	280	21,563	467	—	2,431
MainStay MacKay High Yield Corporate Bond Fund Class R6	6,224	144	(166)	(1)	300	6,501	106	—	1,267
MainStay MacKay Short Duration High Yield Fund Class I	15,854	467	(158)	(7)	496	16,652	269	—	1,760
MainStay MacKay Total Return Bond Fund Class R6	71,122	877	(12,029)	(2,756)	8,660	65,874	877	—	7,253
MainStay Mackay U.S. Infrastructure Bond Fund Class R6	—	17,918	—	—	481	18,399	127	—	2,418
MainStay PineStone International Equity Fund Class R6	3,635	20	(525)	25	559	3,714	19	—	235
MainStay PineStone U.S. Equity Fund Class R6	7,317	1,577	—	—	925	9,819	22	7	562

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 S&P 500 Index Fund Class I	\$ 5,599	\$ 255	\$ (4,104)	\$ 1,604	\$ (1,033)	\$ 2,321	\$ 79	\$ 176	42
MainStay Short Term Bond Fund Class I	7,526	215	(31)	—(a)	153	7,863	99	—	861
MainStay U.S. Government Liquidity Fund	40,309	22,569	(22,410)	—	—	40,468	517	—	40,468
MainStay Winslow Large Cap Growth Fund Class R6	9,730	926	(1,770)	194	1,141	10,221	—	926	898
MainStay WMC Enduring Capital Fund Class R6	7,009	1,021	(1,071)	17	1,093	8,069	74	—	231
MainStay WMC Growth Fund Class R6	10,237	8	(863)	(73)	2,143	11,452	—	—	263
MainStay WMC International Research Equity Fund Class I	3,641	87	(87)	(1)	303	3,943	83	—	554
MainStay WMC Small Companies Fund Class I	4,133	259	(88)	4	780	5,088	17	—	229
MainStay WMC Value Fund Class R6	6,971	1,280	(935)	3	398	7,717	122	216	260
	<u>\$370,052</u>	<u>\$59,466</u>	<u>\$(67,307)</u>	<u>\$ 580</u>	<u>\$29,662</u>	<u>\$392,453</u>	<u>\$4,519</u>	<u>\$1,766</u>	

(a) Less than \$500.

Swap Contracts

Open OTC total return equity swap contracts as of January 31, 2024 were as follows¹:

Swap Counterparty	Reference Obligation	Floating Rate ²	Termination Date(s)	Payment Frequency Paid/Received	Notional Amount Long/(Short) (000) ³	Unrealized Appreciation/(Depreciation) ⁴
Citibank NA	Citi Leveraged Loan Basket	1 day FEDF minus 0.20%	12/3/24	Daily	(5,159)	\$ —
Citibank NA	Citi Zombie Company Basket	1 day FEDF minus 0.50%	12/3/24	Daily	(6,375)	—
JPMorgan Chase Bank NA	Global X Uranium ETF	1 day FEDF plus 0.50%	10/8/24 - 11/12/24	Daily	10,882	—
Citibank NA	Invesco S&P 500 Low Volatility ETF	1 day FEDF plus 0.55%	12/3/24	Daily	8,800	—
Citibank NA	iShares 20+ Year Treasury Bond ETF	1 day FEDF plus 0.60%	12/3/24	Daily	13,840	—
Citibank NA	iShares MSCI China ETF	1 day FEDF minus 0.56%	12/3/24	Daily	(1,736)	—
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 1.25%	12/3/24	Daily	(19,971)	—
Citibank NA	iShares MSCI Emerging Markets ex China ETF	1 day FEDF plus 0.55%	12/3/24	Daily	4,019	—
Citibank NA	iShares MSCI India ETF	1 day FEDF	12/3/24	Daily	3,987	—
JPMorgan Chase Bank NA	iShares MSCI Japan ETF	1 day FEDF plus 0.15%	4/24/24 - 5/7/24	Daily	12,229	—
JPMorgan Chase Bank NA	Russell 2000 Total Return Index	1 day FEDF minus 0.15% - plus 0.05%	4/9/24 - 5/7/24	Daily	(16,835)	—
JPMorgan Chase Bank NA	S&P 500 Equal Weight	1 day FEDF plus 0.30% - 0.51%	5/7/24	Daily	13,803	—
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.05%	12/3/24	Daily	(10,438)	—
Citibank NA	S&P 600 Total Return	1 day FEDF plus 0.45%	12/3/24	Daily	19,395	—
Citibank NA	S&P Midcap 400 Total Return Index	1 day FEDF plus 0.35%	12/3/24	Daily	2,631	—
JPMorgan Chase Bank NA	VanEck Oil Services ETF	1 day FEDF plus 0.15%	11/5/24	Daily	3,873	—
Citibank NA	Vanguard FTSE Europe ETF	1 day FEDF minus 0.50%	12/3/24	Daily	(3,993)	—
						<u>\$ —</u>

The following table represents the basket holdings underlying the total return swap with Citi Leveraged Loan Basket as of January 31, 2024.

Security Description	Shares	Notional Value	Unrealized Appreciation/Depreciation	Percent of Basket Net Assets
AerCap Holdings NV	(1,786)	(227,320)	—	4.41
Apollo Commercial Real Estate Finance, Inc.	(314)	(39,915)	—	0.77

Security Description	Shares	Notional Value	Unrealized Appreciation/ Depreciation	Percent of Basket Net Assets
Atlantica Sustainable Infrastructure plc	(186)	(23,618)	—	0.46
Brandywine Realty Trust	(320)	(40,790)	—	0.79
Carnival Corp.	(5,259)	(669,340)	—	12.97
Chart Industries, Inc.	(1,403)	(178,582)	—	3.46
Coherent Corp.	(934)	(118,809)	—	2.30
CommScope Holding Co, Inc.	(84)	(10,746)	—	0.21
Crane NXT Co	(1,207)	(153,627)	—	2.98
Cushman & Wakefield plc	(390)	(49,603)	—	0.96
Delta Air Lines, Inc.	(3,622)	(461,017)	—	8.94
Designer Brands, Inc.	(257)	(32,745)	—	0.63
DigitalBridge Group, Inc.	(590)	(75,117)	—	1.46
Elanco Animal Health, Inc.	(1,990)	(253,315)	—	4.91
Entegris, Inc.	(2,529)	(321,926)	—	6.24
Fidelity National Information Services, Inc.	(3,640)	(463,326)	—	8.98
Hanesbrands, Inc.	(828)	(105,395)	—	2.04
JetBlue Airways Corp.	(574)	(73,099)	—	1.42
Lumen Technologies, Inc.	(700)	(89,048)	—	1.73
MKS Instruments, Inc.	(907)	(115,373)	—	2.24
Oatly Group AB	(79)	(9,998)	—	0.19
Opendoor Technologies, Inc.	(1,042)	(132,670)	—	2.57
Par Pacific Holdings, Inc.	(494)	(62,823)	—	1.22
PureCycle Technologies, Inc.	(154)	(19,654)	—	0.38
Scorpio Tankers, Inc.	(1,273)	(162,031)	—	3.14
Topgolf Callaway Brands Corp.	(316)	(40,217)	—	0.78
Uber Technologies, Inc.	(6,679)	(850,100)	—	16.48
United Airlines Holdings, Inc.	(2,973)	(378,431)	—	7.34

The following table represents the basket holdings underlying the total return swap with Citi Zombie Company Basket as of January 31, 2024.

Security Description	Shares	Notional Value	Unrealized Appreciation/ Depreciation	Percent of Basket Net Assets
Alteryx Inc.	(815)	(90,027)	—	1.41
AppLovin Corp.	(1,728)	(191,017)	—	3.00
Array Technologies Inc.	(1,133)	(125,175)	—	1.96
Asana Inc.	(711)	(78,626)	—	1.23
BILL Holdings Inc.	(2,676)	(295,730)	—	4.64
BioCryst Pharmaceuticals Inc.	(215)	(23,711)	—	0.37
Bloom Energy Corp.	(525)	(58,007)	—	0.91
Bridgebio Pharma Inc.	(2,064)	(228,160)	—	3.58
Carnival Corp.	(4,371)	(483,049)	—	7.58
Children's Place Inc./The	(261)	(28,896)	—	0.45
Cinemark Holdings Inc.	(635)	(70,174)	—	1.10
Coeur Mining Inc.	(254)	(28,032)	—	0.44
Cytokinetics Inc.	(1,571)	(173,637)	—	2.72
DigitalBridge Group, Inc.	(693)	(76,578)	—	1.20
Emergent BioSolutions Inc.	(61)	(6,715)	—	0.11
Enviva Inc.	(8)	(885)	—	0.01
Exact Sciences Corp.	(1,978)	(218,630)	—	3.43
Fastly Inc.	(1,254)	(138,613)	—	2.17
Gap Inc./The	(2,894)	(319,868)	—	5.02
Guardant Health Inc.	(731)	(80,792)	—	1.27
IAC Inc.	(611)	(67,535)	—	1.06
Infinera Corp.	(211)	(23,284)	—	0.36
Insmid Inc.	(597)	(65,941)	—	1.03
JetBlue Airways Corp.	(674)	(74,520)	—	1.17
Kyndryl Holdings Inc.	(504)	(55,750)	—	0.87
Lyft Inc.	(3,194)	(352,990)	—	5.54
NeoGenomics Inc.	(409)	(45,227)	—	0.71
Oscar Health Inc.	(1,489)	(164,610)	—	2.58
Pacific Biosciences of California Inc.	(419)	(46,275)	—	0.73

Security Description	Shares	Notional Value	Unrealized Appreciation/ Depreciation	Percent of Basket Net Assets
Peloton Interactive Inc.	(754)	(83,314)	—	1.31
Q2 Holdings Inc.	(627)	(69,304)	—	1.09
Redfin Corp.	(382)	(42,242)	—	0.66
Revance Therapeutics Inc.	(99)	(10,918)	—	0.17
RingCentral Inc.	(1,249)	(138,059)	—	2.17
Rivian Automotive Inc.	(2,749)	(303,821)	—	4.77
Royal Caribbean Cruises Ltd.	(5,319)	(587,878)	—	9.22
Scotts Miracle-Gro Co/The	(726)	(80,230)	—	1.26
Spirit AeroSystems Holdings Inc.	(667)	(73,679)	—	1.16
Spirit Airlines Inc.	(154)	(16,993)	—	0.27
Sweetgreen Inc.	(405)	(44,752)	—	0.70
TG Therapeutics Inc.	(949)	(104,885)	—	1.65
Twist Bioscience Corp.	(882)	(97,489)	—	1.53
Vistra Corp.	(2,533)	(279,894)	—	4.39
Warner Bros Discovery Inc.	(1,776)	(196,313)	—	3.08
Wix.com Ltd.	(1,337)	(147,729)	—	2.32
Wolfspeed Inc.	(1,209)	(133,663)	—	2.10
WW International Inc.	(377)	(41,643)	—	0.65
Wynn Resorts Ltd.	(2,333)	(257,812)	—	4.04
Xerox Holdings Corp.	(469)	(51,832)	—	<u>0.81</u>

- As of January 31, 2024, cash in the amount \$450,000 was pledged to brokers for OTC swap contracts.
- Fund pays the floating rate and receives the total return of the reference entity.
- Notional amounts reflected as a positive value indicate a long position held by the Fund or Index and a negative value indicates a short position.
- Reflects the value at reset date as of January 31, 2024.

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

FEDF—Federal Funds Rate

FTSE—Financial Times Stock Exchange

MSCI—Morgan Stanley Capital International

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)				
Affiliated Investment Companies				
Equity Funds	\$ 143,470,771	\$ —	\$ —	\$ 143,470,771
Fixed Income Funds	208,514,080	—	—	208,514,080
Total Affiliated Investment Companies	<u>351,984,851</u>	<u>—</u>	<u>—</u>	<u>351,984,851</u>
Short-Term Investment				
Affiliated Investment Company	40,468,457	—	—	40,468,457
Total Investments in Securities	<u>\$ 392,453,308</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 392,453,308</u>

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