

MainStay Epoch U.S. Equity Yield Fund

Portfolio of Investments July 31, 2023[†] (Unaudited)

	Shares	Value
Common Stocks 99.5%		
Aerospace & Defense 2.8%		
General Dynamics Corp.	44,215	\$ 9,885,590
Lockheed Martin Corp.	21,165	9,447,421
RTX Corp.	107,333	9,437,790
		<u>28,770,801</u>
Air Freight & Logistics 1.1%		
United Parcel Service, Inc., Class B	57,999	10,853,353
Banks 8.3%		
Bank of America Corp.	614,954	19,678,528
Columbia Banking System, Inc.	339,988	7,598,732
JPMorgan Chase & Co.	161,844	25,564,878
PNC Financial Services Group, Inc. (The)	49,383	6,760,039
Regions Financial Corp.	334,383	6,811,382
Truist Financial Corp.	171,587	5,700,120
U.S. Bancorp	335,510	13,313,037
		<u>85,426,716</u>
Beverages 2.6%		
Coca-Cola Co. (The)	138,416	8,572,103
Coca-Cola Europacific Partners plc	160,494	10,173,714
PepsiCo, Inc.	42,545	7,975,486
		<u>26,721,303</u>
Biotechnology 2.6%		
AbbVie, Inc.	133,753	20,006,774
Amgen, Inc.	29,024	6,795,969
		<u>26,802,743</u>
Capital Markets 2.5%		
BlackRock, Inc.	14,638	10,815,286
CME Group, Inc.	36,250	7,212,300
Lazard Ltd., Class A	209,570	7,355,907
		<u>25,383,493</u>
Chemicals 5.6%		
Air Products and Chemicals, Inc.	29,121	8,891,515
Dow, Inc.	146,886	8,294,652
International Flavors & Fragrances, Inc.	68,547	5,799,762
Linde plc	33,958	13,266,372
LyondellBasell Industries NV, Class A	79,572	7,866,488
Nutrien Ltd.	93,015	6,407,803
PPG Industries, Inc.	51,122	7,356,456
		<u>57,883,048</u>
Commercial Services & Supplies 1.1%		
Republic Services, Inc.	37,115	5,608,448
Waste Management, Inc.	35,677	5,843,536
		<u>11,451,984</u>

	Shares	Value
Common Stocks		
Communications Equipment 1.4%		
Cisco Systems, Inc.	276,317	\$ 14,379,537
Consumer Staples Distribution & Retail 1.7%		
Walmart, Inc.	108,013	17,266,958
Containers & Packaging 0.5%		
Amcor plc	532,662	5,465,112
Diversified REITs 0.6%		
WP Carey, Inc.	91,238	6,161,302
Diversified Telecommunication Services 1.6%		
AT&T, Inc.	471,167	6,841,345
Verizon Communications, Inc.	280,600	9,562,848
		16,404,193
Electric Utilities 6.3%		
Alliant Energy Corp.	96,444	5,182,901
American Electric Power Co., Inc.	178,095	15,091,770
Duke Energy Corp.	55,415	5,187,952
Entergy Corp.	86,944	8,929,149
Evergy, Inc.	126,837	7,606,415
Eversource Energy	77,280	5,589,662
NextEra Energy, Inc.	160,922	11,795,583
Pinnacle West Capital Corp.	74,298	6,153,360
		65,536,792
Electrical Equipment 3.5%		
Eaton Corp. plc	69,383	14,245,718
Emerson Electric Co.	149,198	13,629,237
Hubbell, Inc.	27,567	8,600,904
		36,475,859
Health Care Equipment & Supplies 1.5%		
Medtronic plc	177,881	15,610,837
Health Care Providers & Services 3.2%		
CVS Health Corp.	173,549	12,962,375
UnitedHealth Group, Inc.	39,708	20,106,940
		33,069,315
Health Care REITs 0.7%		
Welltower, Inc.	84,341	6,928,613
Hotels, Restaurants & Leisure 2.1%		
McDonald's Corp.	41,039	12,032,635

	Shares	Value
Common Stocks		
Hotels, Restaurants & Leisure		
Vail Resorts, Inc.	40,573	\$ 9,554,536
		<u>21,587,171</u>
Household Durables 0.5%		
Leggett & Platt, Inc.	163,496	<u>4,783,893</u>
Household Products 2.3%		
Colgate-Palmolive Co.	86,585	6,602,972
Kimberly-Clark Corp.	42,166	5,443,631
Procter & Gamble Co. (The)	76,541	<u>11,963,358</u>
		<u>24,009,961</u>
Industrial Conglomerates 1.0%		
Honeywell International, Inc.	54,414	<u>10,563,390</u>
Industrial REITs 0.6%		
Prologis, Inc.	51,287	<u>6,398,053</u>
Insurance 5.5%		
Arthur J. Gallagher & Co.	58,309	12,524,773
Marsh & McLennan Cos., Inc.	56,678	10,679,269
MetLife, Inc.	302,601	19,054,785
Travelers Cos., Inc. (The)	82,360	<u>14,216,160</u>
		<u>56,474,987</u>
IT Services 1.2%		
International Business Machines Corp.	83,574	<u>12,049,699</u>
Leisure Products 1.1%		
Hasbro, Inc.	182,621	<u>11,790,012</u>
Machinery 2.0%		
Cummins, Inc.	77,853	<u>20,304,062</u>
Media 2.4%		
Comcast Corp., Class A	377,064	17,065,917
Omnicom Group, Inc.	91,034	<u>7,703,297</u>
		<u>24,769,214</u>
Multi-Utilities 2.3%		
Ameren Corp.	70,344	6,026,371
CMS Energy Corp.	84,525	5,161,942
NiSource, Inc.	249,051	6,933,580
WEC Energy Group, Inc.	60,747	<u>5,458,725</u>
		<u>23,580,618</u>

	Shares	Value
Common Stocks		
Oil, Gas & Consumable Fuels 5.5%		
Chevron Corp.	121,864	\$ 19,944,262
Enterprise Products Partners LP	458,287	12,149,188
MPLX LP	314,374	11,163,421
TotalEnergies SE, Sponsored ADR	115,997	7,058,418
Williams Cos., Inc. (The)	185,463	6,389,200
		<u>56,704,489</u>
Pharmaceuticals 7.1%		
Bristol-Myers Squibb Co.	113,666	7,068,889
Eli Lilly & Co.	43,157	19,617,014
Johnson & Johnson	113,345	18,988,688
Merck & Co., Inc.	171,946	18,338,041
Pfizer, Inc.	268,808	9,693,216
		<u>73,705,848</u>
Professional Services 1.2%		
Automatic Data Processing, Inc.	25,857	6,393,402
Paychex, Inc.	49,597	6,222,935
		<u>12,616,337</u>
Retail REITs 0.5%		
Realty Income Corp.	92,190	5,620,824
Semiconductors & Semiconductor Equipment 6.3%		
Analog Devices, Inc.	92,928	18,541,924
Broadcom, Inc.	27,343	24,571,787
KLA Corp.	27,129	13,942,949
Texas Instruments, Inc.	45,905	8,262,900
		<u>65,319,560</u>
Software 1.7%		
Microsoft Corp.	53,773	18,063,426
Specialized REITs 2.4%		
American Tower Corp.	26,469	5,037,315
Iron Mountain, Inc.	226,885	13,930,739
VICI Properties, Inc.	183,949	5,790,715
		<u>24,758,769</u>
Specialty Retail 1.0%		
Home Depot, Inc. (The)	32,200	10,749,648
Technology Hardware, Storage & Peripherals 2.4%		
Apple, Inc.	46,556	9,145,926
Dell Technologies, Inc., Class C	143,224	7,579,414
NetApp, Inc.	107,585	8,392,706
		<u>25,118,046</u>

	Shares	Value
Common Stocks		
Tobacco 1.8%		
British American Tobacco plc, Sponsored ADR	159,319	\$ 5,365,864
Philip Morris International, Inc.	129,576	12,921,319
		<u>18,287,183</u>
Trading Companies & Distributors 1.0%		
MSC Industrial Direct Co., Inc., Class A	101,009	10,193,828
Total Common Stocks (Cost \$752,312,121)		<u>1,028,040,977</u>
Short-Term Investment 0.4%		
Affiliated Investment Company 0.4%		
MainStay U.S. Government Liquidity Fund, 5.075% (a)	4,711,698	4,711,698
Total Short-Term Investment (Cost \$4,711,698)		<u>4,711,698</u>
Total Investments (Cost \$757,023,819)	99.9%	1,032,752,675
Other Assets, Less Liabilities	0.1	672,809
Net Assets	100.0%	<u>\$ 1,033,425,484</u>

† Percentages indicated are based on Fund net assets.

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

(a) Current yield as of July 31, 2023.

Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2023 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	\$ 15,212	\$ 123,994	\$ (134,494)	\$ —	\$ —	\$ 4,712	\$ 363	\$ —	4,712

Abbreviation(s):

ADR—American Depositary Receipt

REIT—Real Estate Investment Trust

The following is a summary of the fair valuations according to the inputs used as of July 31, 2023, 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	\$ 1,028,040,977	\$ —	\$ —	\$ 1,028,040,977
Short-Term Investment				
Affiliated Investment Company	4,711,698	—	—	4,711,698
Total Investments in Securities	<u>\$ 1,032,752,675</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,032,752,675</u>

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