

# MainStay Equity Allocation Fund

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

	Shares	Value
<b>Affiliated Investment Companies 95.6%</b>		
<b>Equity Funds 95.6%</b>		
IQ 500 International ETF (a)	547,634	\$ 17,806,977
IQ Candriam International Equity ETF (a)	619,702	17,535,955
IQ Candriam U.S. Large Cap Equity ETF (a)	772,639	32,489,470
IQ Candriam U.S. Mid Cap Equity ETF (a)	839,267	24,946,372
IQ CBRE NextGen Real Estate ETF (a)	492,362	9,477,919
IQ FTSE International Equity Currency Neutral ETF	350,802	8,791,098
IQ U.S. Small Cap ETF (a)	584,614	20,385,490
IQ Winslow Large Cap Growth ETF (a)	99,932	3,803,552
MainStay Candriam Emerging Markets Equity Fund Class R6 (a)	2,407,721	21,217,320
MainStay Epoch Capital Growth Fund Class I	115,146	1,627,116
MainStay Epoch International Choice Fund Class I (a)	365,100	14,452,073
MainStay Epoch U.S. Equity Yield Fund Class R6 (a)	1,451,304	28,952,349
MainStay Fiera SMID Growth Fund Class R6 (a)	1,511,588	25,054,275
MainStay PineStone International Equity Fund Class R6 (a)	883,188	13,988,016
MainStay PineStone U.S. Equity Fund Class R6 (a)	1,369,313	23,913,001
MainStay S&P 500 Index Fund Class I	51,750	2,841,680
MainStay Winslow Large Cap Growth Fund Class R6	2,773,357	31,578,548
MainStay WMC Enduring Capital Fund Class R6 (a)	808,476	28,297,554
MainStay WMC Growth Fund Class R6 (a)	795,263	34,615,733
MainStay WMC International Research Equity Fund Class I (a)	2,014,544	14,331,469
MainStay WMC Small Companies Fund Class I (a)	975,109	21,689,163
MainStay WMC Value Fund Class R6 (a)	915,635	27,194,995
Total Affiliated Investment Companies (Cost \$355,753,395)		<u>424,990,125</u>
<b>Short-Term Investment 4.0%</b>		
<b>Affiliated Investment Company 4.0%</b>		
MainStay U.S. Government Liquidity Fund, 5.25% (b)	17,565,097	<u>17,565,097</u>
Total Short-Term Investment (Cost \$17,565,097)	4.0%	<u>17,565,097</u>
Total Investments (Cost \$373,318,492)	99.6%	442,555,222
Other Assets, Less Liabilities	<u>0.4</u>	<u>1,799,779</u>
Net Assets	<u>100.0%</u>	<u>\$ 444,355,001</u>

† 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	\$ 15,693	\$ 746	\$ (156)	\$ (2)	\$ 1,526	\$ 17,807	\$ 256	\$ —	548
IQ Candriam International Equity ETF	15,466	10	(30)	(1)	2,091	17,536	85	—	620
IQ Candriam U.S. Large Cap Equity ETF	26,861	1,644	—	—	3,984	32,489	93	—	773
IQ Candriam U.S. Mid Cap Equity ETF	19,698	1,441	(11)	—(a)	3,818	24,946	85	—	839
IQ CBRE NextGen Real Estate ETF	—	9,458	(9)	—(a)	29	9,478	62	—	492
IQ FTSE International Equity Currency Neutral ETF	7,867	47	(3)	—(a)	880	8,791	68	—	351
IQ U.S. Large Cap ETF	26,543	—	(28,274)	7,397	(5,666)	—	51	—	—
IQ U.S. Small Cap ETF	19,193	—	(2,281)	206	3,267	20,385	89	—	585
IQ Winslow Large Cap Growth ETF	3,023	47	—	—	734	3,804	—(a)	—	100
MainStay Candriam Emerging Markets Equity Fund Class R6	19,293	1,044	—	—	880	21,217	241	—	2,408
MainStay Epoch Capital Growth Fund Class I	1,408	8	(33)	—(a)	244	1,627	9	—(a)	115
MainStay Epoch International Choice Fund Class I	12,767	242	(158)	(2)	1,603	14,452	243	—	365
MainStay Epoch U.S. Equity Yield Fund Class R6	26,822	1,570	(1,548)	86	2,022	28,952	227	886	1,451
MainStay Fiera SMID Growth Fund Class R6	11,409	10,875	—	—	2,770	25,054	—	501	1,512
MainStay PineStone International Equity Fund Class R6	12,787	68	(964)	56	2,041	13,988	68	—	883
MainStay PineStone U.S. Equity Fund Class R6	7,799	14,700	—	—	1,414	23,913	41	13	1,369
MainStay S&P 500 Index Fund Class I	6,264	287	(4,357)	996	(348)	2,842	89	197	52
MainStay U.S. Government Liquidity Fund	14,633	24,245	(21,313)	—	—	17,565	229	—	17,565
MainStay Winslow Large Cap Growth Fund Class R6	28,020	2,453	(2,955)	382	3,679	31,579	—	2,452	2,773
MainStay WMC Enduring Capital Fund Class R6	25,298	681	(1,733)	(36)	4,088	28,298	270	—	808
MainStay WMC Growth Fund Class R6	29,550	—	(960)	(119)	6,145	34,616	—	—	795
MainStay WMC International Research Equity Fund Class I	12,836	431	—	—	1,065	14,332	291	—	2,015
MainStay WMC Small Companies Fund Class I	19,174	78	(1,118)	13	3,542	21,689	79	—	975
MainStay WMC Value Fund Class R6	25,333	1,599	(1,269)	(54)	1,586	27,195	442	780	916
	<u>\$387,737</u>	<u>\$71,674</u>	<u>\$(67,172)</u>	<u>\$8,922</u>	<u>\$41,394</u>	<u>\$442,555</u>	<u>\$3,018</u>	<u>\$4,829</u>	

(a) Less than \$500.

## Swap Contracts

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

Swap Counterparty	Reference Obligation	Floating Rate <sup>1</sup>	Termination Date(s)	Payment Frequency Paid/Received	Notional Amount Long/(Short) (000) <sup>2</sup>	Unrealized Appreciation/(Depreciation) <sup>3</sup>
Citibank NA	Citi Leveraged Loan Basket	1 day FEDF minus 0.20%	12/3/24	Daily	(5,196)	\$ —
Citibank NA	Citi Zombie Company Basket	1 day FEDF minus 0.50%	12/3/24	Daily	(6,698)	—
JPMorgan Chase Bank NA	Global X Uranium ETF	1 day FEDF plus 0.50%	10/8/24 - 11/12/24	Daily	11,631	—
Citibank NA	Invesco S&P 500 Low Volatility ETF	1 day FEDF plus 0.55%	12/3/24	Daily	9,780	—
Citibank NA	iShares MSCI China ETF	1 day FEDF minus 0.55%	12/3/24	Daily	(3,787)	—

Swap Counterparty	Reference Obligation	Floating Rate <sup>1</sup>	Termination Date(s)	Payment Frequency Paid/Received	Notional Amount Long/(Short) (000) <sup>2</sup>	Unrealized Appreciation/(Depreciation) <sup>3</sup>
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 1.25%	12/3/24	Daily	(21,852)	\$ —
Citibank NA	iShares MSCI Emerging Markets ex China ETF	1 day FEDF plus 0.55%	12/3/24	Daily	6,484	—
Citibank NA	iShares MSCI India ETF	1 day FEDF	12/3/24	Daily	4,547	—
JPMorgan Chase Bank NA	iShares MSCI Japan ETF	1 day FEDF plus 0.15%	4/24/24 - 5/7/24	Daily	13,335	—
JPMorgan Chase Bank NA	J.P. Morgan IDEX Pure Size Short	1 day FEDF	6/20/2024	Daily	(1,483)	—
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	(18,134)	—
JPMorgan Chase Bank NA	S&P 500 Equal Weight	1 day FEDF plus 0.30% - 0.51%	5/7/24	Daily	15,231	—
Citibank NA	S&P 500 Financials Index	1 day FEDF plus 0.10%	12/3/24	Daily	(1,041)	—
Citibank NA	S&P 500 Industrial Sector	1 day FEDF plus 0.10%	12/3/24	Daily	(1,256)	—
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.05%	12/3/24	Daily	(8,989)	—
Citibank NA	S&P 600 Total Return	1 day FEDF plus 0.45%	12/3/24	Daily	21,559	—
Citibank NA	S&P Midcap 400 Total Return Index	1 day FEDF plus 0.35%	12/3/24	Daily	3,509	—
JPMorgan Chase Bank NA	VanEck Oil Services ETF	1 day FEDF plus 0.15%	11/5/24	Daily	4,221	—
Citibank NA	Vanguard FTSE Europe ETF	1 day FEDF minus 0.50%	12/3/24	Daily	(4,353)	—
						\$ —

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	(1,799)	(228,980)	—	4.41
Apollo Commercial Real Estate Finance, Inc.	(316)	(40,207)	—	0.77
Atlantica Sustainable Infrastructure plc	(187)	(23,790)	—	0.46
Brandywine Realty Trust	(323)	(41,088)	—	0.79
Carnival Corp.	(5,298)	(674,228)	—	12.97
Chart Industries, Inc.	(1,413)	(179,886)	—	3.46
Coherent Corp.	(940)	(119,676)	—	2.30
CommScope Holding Co, Inc.	(85)	(10,825)	—	0.21
Crane NXT Co	(1,216)	(154,749)	—	2.98
Cushman & Wakefield plc	(393)	(49,965)	—	0.96
Delta Air Lines, Inc.	(3,649)	(464,384)	—	8.94
Designer Brands, Inc.	(259)	(32,984)	—	0.63
DigitalBridge Group, Inc.	(595)	(75,665)	—	1.46
Elanco Animal Health, Inc.	(2,005)	(255,165)	—	4.91
Entegris, Inc.	(2,548)	(324,277)	—	6.24
Fidelity National Information Services, Inc.	(3,667)	(466,710)	—	8.98
Hanesbrands, Inc.	(834)	(106,164)	—	2.04
JetBlue Airways Corp.	(579)	(73,632)	—	1.42
Lumen Technologies, Inc.	(705)	(89,699)	—	1.73
MKS Instruments, Inc.	(913)	(116,216)	—	2.24
Oatly Group AB	(79)	(10,071)	—	0.19
Opendoor Technologies, Inc.	(1,050)	(133,639)	—	2.57
Par Pacific Holdings, Inc.	(497)	(63,282)	—	1.22
PureCycle Technologies, Inc.	(156)	(19,797)	—	0.38
Scorpio Tankers, Inc.	(1,282)	(163,214)	—	3.14
Topgolf Callaway Brands Corp.	(318)	(40,510)	—	0.78
Uber Technologies, Inc.	(6,728)	(856,308)	—	16.48
United Airlines Holdings, Inc.	(2,995)	(381,195)	—	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.	(856)	(94,588)	—	1.41
AppLovin Corp.	(1,816)	(200,694)	—	3.00
Array Technologies Inc.	(1,190)	(131,516)	—	1.96
Asana Inc.	(747)	(82,609)	—	1.23
BILL Holdings Inc.	(2,811)	(310,712)	—	4.64
BioCryst Pharmaceuticals Inc.	(225)	(24,912)	—	0.37
Bloom Energy Corp.	(551)	(60,946)	—	0.91
Bridgebio Pharma Inc.	(2,169)	(239,718)	—	3.58
Carnival Corp.	(4,592)	(507,519)	—	7.58
Children's Place Inc./The	(275)	(30,360)	—	0.45
Cinemark Holdings Inc.	(667)	(73,728)	—	1.10
Coeur Mining Inc.	(266)	(29,452)	—	0.44
Cytokinetics Inc.	(1,651)	(182,433)	—	2.72
DigitalBridge Group, Inc.	(728)	(80,457)	—	1.20
Emergent BioSolutions Inc.	(64)	(7,056)	—	0.11
Enviva Inc.	(8)	(930)	—	0.01
Exact Sciences Corp.	(2,078)	(229,706)	—	3.43
Fastly Inc.	(1,318)	(145,635)	—	2.17
Gap Inc./The	(3,041)	(336,072)	—	5.02
Guardant Health Inc.	(768)	(84,884)	—	1.27
IAC Inc.	(642)	(70,957)	—	1.06
Infinera Corp.	(221)	(24,463)	—	0.36
Insmed Inc.	(627)	(69,282)	—	1.03
JetBlue Airways Corp.	(708)	(78,295)	—	1.17
Kyndryl Holdings Inc.	(530)	(58,574)	—	0.87
Lyft Inc.	(3,356)	(370,872)	—	5.54
NeoGenomics Inc.	(430)	(47,518)	—	0.71
Oscar Health Inc.	(1,565)	(172,949)	—	2.58
Pacific Biosciences of California Inc.	(440)	(48,620)	—	0.73
Peloton Interactive Inc.	(792)	(87,534)	—	1.31
Q2 Holdings Inc.	(659)	(72,815)	—	1.09
Redfin Corp.	(402)	(44,381)	—	0.66
Revvance Therapeutics Inc.	(104)	(11,471)	—	0.17
RingCentral Inc.	(1,312)	(145,053)	—	2.17
Rivian Automotive Inc.	(2,888)	(319,212)	—	4.77
Royal Caribbean Cruises Ltd.	(5,589)	(617,659)	—	9.22
Scotts Miracle-Gro Co/The	(763)	(84,294)	—	1.26
Spirit AeroSystems Holdings Inc.	(700)	(77,411)	—	1.16
Spirit Airlines Inc.	(162)	(17,854)	—	0.27
Sweetgreen Inc.	(425)	(47,020)	—	0.70
TG Therapeutics Inc.	(997)	(110,198)	—	1.65
Twist Bioscience Corp.	(927)	(102,427)	—	1.53
Vistra Corp.	(2,661)	(294,073)	—	4.39
Warner Bros Discovery Inc.	(1,866)	(206,257)	—	3.08
Wix.com Ltd.	(1,404)	(155,213)	—	2.32
Wolfspeed Inc.	(1,271)	(140,434)	—	2.10
WW International Inc.	(396)	(43,752)	—	0.65
Wynn Resorts Ltd.	(2,451)	(270,872)	—	4.04
Xerox Holdings Corp.	(493)	(54,457)	—	<u>0.81</u>

1. Fund pays the floating rate and receives the total return of the reference entity.
2. 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.
3. 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
<b>Asset Valuation Inputs</b>				
Investments in Securities (a)				
Affiliated Investment Companies				
Equity Funds	\$ 424,990,125	\$ —	\$ —	\$ 424,990,125
Short-Term Investment				
Affiliated Investment Company	17,565,097	—	—	17,565,097
Total Investments in Securities	<u>\$ 442,555,222</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 442,555,222</u>

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