

MainStay Equity Allocation Fund

Portfolio of Investments July 31, 2023^{†^}(Unaudited)

	Shares	Value
Affiliated Investment Companies 96.1%		
Equity Funds 96.1%		
IQ 500 International ETF (a)	535,962	\$ 17,348,983
IQ Candriam ESG International Equity ETF (a)	619,722	17,315,219
IQ Candriam ESG U.S. Large Cap Equity ETF (a)	863,142	34,471,043
IQ Candriam ESG US Mid Cap Equity ETF (a)	446,150	13,144,471
IQ Chaikin U.S. Large Cap ETF (a)	934,458	31,765,778
IQ Chaikin U.S. Small Cap ETF (a)	761,755	26,055,220
IQ FTSE International Equity Currency Neutral ETF	355,086	8,699,607
IQ Winslow Large Cap Growth ETF (a)	98,661	3,256,158
MainStay Candriam Emerging Markets Equity Fund Class R6 (a)	2,284,103	21,939,725
MainStay Epoch Capital Growth Fund Class I	118,197	1,570,588
MainStay Epoch International Choice Fund Class I (a)	357,671	14,197,777
MainStay Epoch U.S. Equity Yield Fund Class R6 (a)	1,598,947	32,073,603
MainStay MacKay International Equity Fund Class R6 (a)	889,086	14,225,023
MainStay S&P 500 Index Fund Class I	126,404	6,816,663
MainStay Winslow Large Cap Growth Fund Class R6	3,129,184	33,834,614
MainStay WMC Enduring Capital Fund Class R6 (a)	960,958	31,637,517
MainStay WMC Growth Fund Class R6 (a)	905,259	35,982,795
MainStay WMC International Research Equity Fund Class I (a)	1,925,713	14,390,466
MainStay WMC Small Companies Fund Class I (a)	1,199,237	27,446,207
MainStay WMC Value Fund Class R6 (a)	1,035,747	31,889,399
Total Affiliated Investment Companies (Cost \$348,313,414)		<u>418,060,856</u>
Short-Term Investment 3.9%		
Affiliated Investment Company 3.9%		
MainStay U.S. Government Liquidity Fund, 5.075% (b)	17,075,678	<u>17,075,678</u>
Total Short-Term Investment (Cost \$17,075,678)	3.9%	<u>17,075,678</u>
Total Investments (Cost \$365,389,092)	100.0%	435,136,534
Other Assets, Less Liabilities	0.0‡	<u>141,630</u>
Net Assets	100.0%	<u>\$ 435,278,164</u>

† Percentages indicated are based on Fund net assets.

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

‡ Less than one-tenth of a percent.

(a) As of July 31, 2023, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.

(b) 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
IQ 500 International ETF	\$ 15,454	\$ 1,171	\$ (2,893)	\$ 197	\$ 3,420	\$ 17,349	\$ 601	\$ —	536
IQ Candriam ESG International Equity ETF	15,410	1,035	(2,742)	(319)	3,931	17,315	415	—	620
IQ Candriam ESG U.S. Large Cap Equity ETF	31,827	1,665	(5,650)	596	6,033	34,471	355	—	863
IQ Candriam ESG US Mid Cap Equity ETF	—	12,380	—	—	764	13,144	9	—	446
IQ Chaikin U.S. Large Cap ETF	29,891	680	(1,471)	(115)	2,781	31,766	357	—	934
IQ Chaikin U.S. Small Cap ETF	28,988	3,766	(7,801)	(743)	1,845	26,055	343	—	762
IQ FTSE International Equity Currency Neutral ETF	7,751	348	(902)	67	1,436	8,700	142	147	355
IQ Winslow Large Cap Growth ETF	1,389	1,163	—	—	704	3,256	1	—	99
MainStay Candriam Emerging Markets Equity Fund Class R6	18,022	1,916	(979)	(369)	3,350	21,940	219	—	2,284
MainStay Epoch Capital Growth Fund Class I	1,366	20	(162)	(25)	372	1,571	6	14	118
MainStay Epoch International Choice Fund Class I	12,913	722	(2,686)	411	2,838	14,198	173	—	358
MainStay Epoch U.S. Equity Yield Fund Class R6	30,622	2,693	(2,983)	(4)	1,746	32,074	553	455	1,599
MainStay MacKay International Equity Fund Class R6	12,410	1,034	(981)	(266)	2,028	14,225	73	—	889
MainStay S&P 500 Index Fund Class I	5,864	667	(310)	13	583	6,817	82	467	126
MainStay U.S. Government Liquidity Fund	14,588	38,040	(35,552)	—	—	17,076	470	—	17,076
MainStay Winslow Large Cap Growth Fund Class R6	30,182	3,534	(4,711)	(528)	5,358	33,835	70	3,372	3,129
MainStay WMC Enduring Capital Fund Class R6	29,202	1,835	(2,049)	(305)	2,954	31,637	172	1,063	961
MainStay WMC Growth Fund Class R6	31,218	2,481	(6,038)	(3,161)	11,483	35,983	—	—	905
MainStay WMC International Research Equity Fund Class I	12,657	859	(2,203)	(191)	3,268	14,390	272	—	1,926
MainStay WMC Small Companies Fund Class I	29,059	5,077	(7,123)	(2,140)	2,573	27,446	634	—	1,199
MainStay WMC Value Fund Class R6	30,075	2,842	(1,736)	(26)	734	31,889	504	1,142	1,036
	<u>\$388,888</u>	<u>\$83,928</u>	<u>\$(88,972)</u>	<u>\$(6,908)</u>	<u>\$58,201</u>	<u>\$435,137</u>	<u>\$5,451</u>	<u>\$6,660</u>	

Swap Contracts

Open OTC total return equity swap contracts as of July 31, 2023 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%	12/4/23	Daily	(5,421)	\$ —
Citibank NA	Citi Zombie Company Basket	1 day FEDF minus 0.50%	12/4/23	Daily	(2,679)	—
Citibank NA	Invesco S&P 500 Low Volatility ETF	1 day FEDF plus 0.45%	12/4/23	Daily	4,036	—
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 1.25%	12/4/23	Daily	(6,422)	—
Citibank NA	iShares MSCI Emerging Markets ETF	1 day FEDF minus 0.54%	12/4/23	Daily	(2,060)	—
JPMorgan Chase Bank NA	iShares MSCI Japan ETF	1 day FEDF plus 0.15%	4/24/24 - 5/7/24	Daily	12,595	—
JPMorgan Chase Bank NA	J.P. Morgan IDEX Pure Size Short	1 day FEDF plus 0.02%	6/20/24	Daily	(6,840)	—
JPMorgan Chase Bank NA	Materials Select Sector SPDR Fund	1 day FEDF plus 0.18%	2/5/24	Daily	4,276	—
Citibank NA	Russell 1000 Growth Total Return Index	1 day FEDF minus 0.20%	12/4/23	Daily	(6,453)	—
JPMorgan Chase Bank NA	Russell 2000 Total Return Index	1 day FEDF minus 0.15%	4/9/24 - 5/7/24	Daily	(18,656)	—
JPMorgan Chase Bank NA	S&P 500 Equal Weight	1 day FEDF plus 0.30% - 0.51%	5/7/24	Daily	17,295	—
Citibank NA	S&P 500 Financials Index	1 day FEDF plus 0.09%	12/4/23	Daily	(3,031)	—
Citibank NA	S&P 500 Health Care Sector	1 day FEDF plus 0.45%	12/4/23	Daily	4,080	—
Citibank NA	S&P 500 Industrial Sector	1 day FEDF plus 0.07%	12/4/23	Daily	(3,687)	—
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.05%	12/4/23	Daily	(10,844)	—

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	S&P 600 Total Return	1 day FEDF plus 0.40%	12/4/23	Daily	22,035	\$ —
Citibank NA	S&P Midcap 400 Total Return Index	1 day FEDF plus 0.31%	12/4/23	Daily	12,403	—
Citibank NA	SPDR S&P Oil & Gas Exploration & Production ETF	1 day FEDF plus 0.40%	12/4/23	Daily	3,445	—
Citibank NA	VanEck Oil Services ETF	1 day FEDF plus 0.40%	12/4/23	Daily	1,694	—
Citibank NA	Vanguard FTSE Europe ETF	1 day FEDF minus 5.00%	12/4/23	Daily	(4,046)	—
						<u>\$ —</u>

The following table represents the basket holdings underlying the total return swap with Citi Leveraged Loan Basket as of July 31, 2023.

Security Description	Shares	Notional Value	Unrealized Appreciation/Depreciation	Percent of Basket Net Assets
AerCap Holdings NV	(1,437)	(190,855)	—	3.52
Apollo Commercial Real Estate Finance, Inc.	(301)	(39,933)	—	0.74
Atlantica Sustainable Infrastructure plc	(216)	(28,670)	—	0.53
Brandywine Realty Trust	(310)	(41,132)	—	0.76
Carnival Corp.	(5,771)	(766,163)	—	14.13
Chart Industries, Inc.	(2,115)	(280,753)	—	5.18
Coherent Corp.	(898)	(119,228)	—	2.20
CommScope Holding Co, Inc.	(158)	(20,997)	—	0.39
Crane NXT Co	(1,177)	(156,264)	—	2.88
Cushman & Wakefield plc	(352)	(46,690)	—	0.86
Delta Air Lines, Inc.	(4,123)	(547,351)	—	10.10
Designer Brands, Inc.	(286)	(37,973)	—	0.70
DigitalBridge Group, Inc.	(464)	(61,648)	—	1.14
Elanco Animal Health, Inc.	(1,574)	(208,953)	—	3.86
Entegris, Inc.	(2,270)	(301,411)	—	5.56
Fidelity National Information Services, Inc.	(3,347)	(444,427)	—	8.20
Hanesbrands, Inc.	(936)	(124,336)	—	2.29
JetBlue Airways Corp.	(812)	(107,749)	—	1.99
Lumen Technologies, Inc.	(991)	(131,612)	—	2.43
MKS Instruments, Inc.	(893)	(118,574)	—	2.19
Oatly Group AB	(107)	(14,171)	—	0.26
Opendoor Technologies, Inc.	(1,504)	(199,686)	—	3.68
Par Pacific Holdings, Inc.	(410)	(54,446)	—	1.00
PureCycle Technologies, Inc.	(450)	(59,799)	—	1.10
Scorpio Tankers, Inc.	(809)	(107,372)	—	1.98
Topgolf Callaway Brands Corp.	(463)	(61,430)	—	1.13
Uber Technologies, Inc.	(4,888)	(648,916)	—	11.97
United Airlines Holdings, Inc.	(3,768)	(500,327)	—	<u>9.23</u>

- As of July 31, 2023, cash in the amount \$500,000 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 July 31, 2023.

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

SPDR—Standard & Poor's Depository Receipt

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)				
Affiliated Investment Companies				
Equity Funds	\$ 418,060,856	\$ —	\$ —	\$ 418,060,856
Short-Term Investment				
Affiliated Investment Company	17,075,678	—	—	17,075,678
Total Investments in Securities	<u>\$ 435,136,534</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 435,136,534</u>

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