

MainStay Equity ETF Allocation Fund

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

	Shares	Value
Investment Companies 98.8%		
Equity Funds 98.8%		
Health Care Select Sector SPDR Fund	4,938	\$ 662,433
Invesco S&P 500 Equal Weight ETF (a)	17,169	2,659,135
Invesco S&P 500 Low Volatility ETF	10,347	654,655
iShares Core MSCI EAFE ETF	167,164	11,626,256
iShares Core MSCI Emerging Markets ETF	58,552	3,058,171
iShares Core S&P Mid-Cap ETF (a)	9,430	2,568,732
iShares Core S&P Small-Cap ETF	37,182	3,910,059
iShares MSCI Japan ETF	31,479	1,996,398
Materials Select Sector SPDR Fund	7,775	666,473
Schwab U.S. Mid-Cap ETF (a)	22,482	1,663,218
Schwab U.S. Small-Cap ETF	134,292	6,190,861
SPDR S&P Oil & Gas Exploration & Production ETF (a)	3,739	534,789
VanEck Oil Services ETF	542	186,307
Vanguard Mega Cap ETF (a)	134,151	21,705,632
Vanguard Mega Cap Value ETF (a)	9,348	1,004,255
Vanguard Mid-Cap ETF (a)	31,403	7,157,372
Total Investment Companies (Cost \$59,005,999)		<u>66,244,746</u>
Short-Term Investments 8.5%		
Affiliated Investment Company 1.1%		
MainStay U.S. Government Liquidity Fund, 5.075% (b)	740,799	<u>740,799</u>
Unaffiliated Investment Companies 7.4%		
Goldman Sachs Financial Square Government Fund, 5.307% (b)(c)	1,000,000	1,000,000
Invesco Government & Agency Portfolio, 5.303% (b)(c)	3,931,502	<u>3,931,502</u>
		<u>4,931,502</u>
Total Short-Term Investments (Cost \$5,672,301)		<u>5,672,301</u>
Total Investments (Cost \$64,678,300)		107.3% 71,917,047
Other Assets, Less Liabilities	<u>(7.3)</u>	<u>(4,906,474)</u>
Net Assets	<u>100.0%</u>	<u>\$ 67,010,573</u>

† 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 July 31, 2023, the aggregate market value of securities on loan was \$4,858,316. The Fund received cash collateral with a value of \$4,931,502.

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

(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 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	\$ 1,199	\$ 2,287	\$ (2,745)	\$ —	\$ —	\$ 741	\$ 15	\$ —	741

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

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)				
Investment Companies				
Equity Funds	\$ 66,244,746	\$ —	\$ —	\$ 66,244,746
Short-Term Investments				
Affiliated Investment Company	740,799	—	—	740,799
Unaffiliated Investment Companies	4,931,502	—	—	4,931,502
Total Short-Term Investments	5,672,301	—	—	5,672,301
Total Investments in Securities	\$ 71,917,047	\$ —	\$ —	\$ 71,917,047

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