

MainStay Growth Allocation Fund

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

	Shares	Value
Affiliated Investment Companies 89.4%		
Equity Funds 76.8%		
IQ 500 International ETF (a)	834,012	\$ 26,996,802
IQ Candriam ESG International Equity ETF (a)	964,361	26,944,536
IQ Candriam ESG U.S. Large Cap Equity ETF (a)	1,317,839	52,630,141
IQ Candriam ESG US Mid Cap Equity ETF (a)	593,869	17,496,568
IQ Chaikin U.S. Large Cap ETF (a)	1,384,502	47,064,484
IQ Chaikin U.S. Small Cap ETF (a)	1,075,682	36,792,842
IQ FTSE International Equity Currency Neutral ETF	671,023	16,440,063
IQ Winslow Large Cap Growth ETF (a)	169,801	5,604,027
MainStay Candriam Emerging Markets Equity Fund Class R6 (a)	3,021,457	29,022,305
MainStay Epoch Capital Growth Fund Class I	224,369	2,981,389
MainStay Epoch International Choice Fund Class I (a)	532,457	21,135,940
MainStay Epoch U.S. Equity Yield Fund Class R6 (a)	2,375,652	47,653,688
MainStay MacKay International Equity Fund Class R6 (a)	1,323,491	21,175,323
MainStay S&P 500 Index Fund Class I	239,224	12,900,801
MainStay Winslow Large Cap Growth Fund Class R6	4,778,959	51,672,969
MainStay WMC Enduring Capital Fund Class R6 (a)	1,418,394	46,697,659
MainStay WMC Growth Fund Class R6 (a)	1,386,337	55,104,950
MainStay WMC International Research Equity Fund Class I (a)	2,866,779	21,422,868
MainStay WMC Small Companies Fund Class I (a)	1,689,599	38,668,830
MainStay WMC Value Fund Class R6 (a)	1,527,407	47,027,041
Total Equity Funds		<u>625,433,226</u>
(Cost \$504,494,627)		
Fixed Income Funds 12.6%		
IQ MacKay ESG Core Plus Bond ETF	568,701	11,834,668
IQ Mackay ESG High Income ETF (a)	396,284	10,324,426
MainStay Floating Rate Fund Class R6 (a)	2,686,545	23,657,180
MainStay MacKay High Yield Corporate Bond Fund Class R6	2,054,194	10,345,743
MainStay MacKay Short Duration High Yield Fund Class I	2,037,409	18,987,225
MainStay MacKay Total Return Bond Fund Class R6	1,343,523	11,921,613
MainStay Short Term Bond Fund Class I (a)	1,742,005	15,749,989
Total Fixed Income Funds		<u>102,820,844</u>
(Cost \$101,807,017)		
Total Affiliated Investment Companies		<u>728,254,070</u>
(Cost \$606,301,644)		
Short-Term Investment 10.5%		
Affiliated Investment Company 10.5%		
MainStay U.S. Government Liquidity Fund, 5.075% (a)(b)	85,773,048	<u>85,773,048</u>
Total Short-Term Investment		<u>85,773,048</u>
(Cost \$85,773,048)	10.5%	
Total Investments		99.9%
(Cost \$692,074,692)		814,027,118
Other Assets, Less Liabilities	<u>0.1</u>	<u>819,299</u>
Net Assets	<u>100.0%</u>	<u>\$ 814,846,417</u>

† Percentages indicated are based on Fund net assets.

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

(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	\$ 24,570	\$ 1,306	\$ (4,605)	\$ 211	\$ 5,515	\$ 26,997	\$ 940	\$ —	834
IQ Candriam ESG International Equity ETF	24,441	1,246	(4,450)	(653)	6,361	26,945	654	—	964
IQ Candriam ESG U.S. Large Cap Equity ETF	48,849	1,943	(8,264)	593	9,509	52,630	542	—	1,318
IQ Candriam ESG US Mid Cap Equity ETF	—	16,785	—	—	712	17,497	2	—	594
IQ Chaikin U.S. Large Cap ETF	44,996	413	(2,320)	252	3,723	47,064	533	—	1,385
IQ Chaikin U.S. Small Cap ETF	42,744	6,237	(13,991)	952	851	36,793	507	—	1,076
IQ FTSE International Equity Currency Neutral ETF	14,911	384	(1,737)	182	2,700	16,440	270	281	671
IQ MacKay ESG Core Plus Bond ETF	12,493	1,200	(2,195)	(207)	544	11,835	386	—	569
IQ Mackay ESG High Income ETF	—	10,205	—	—	119	10,324	107	—	396
IQ Winslow Large Cap Growth ETF	2,679	1,694	—	—	1,231	5,604	2	—	170
MainStay Candriam Emerging Markets Equity Fund Class R6	24,289	2,056	(1,329)	(475)	4,481	29,022	298	—	3,021
MainStay Epoch Capital Growth Fund Class I	2,643	38	(362)	(58)	720	2,981	12	27	224
MainStay Epoch International Choice Fund Class I	19,587	842	(4,203)	760	4,150	21,136	263	—	532
MainStay Epoch U.S. Equity Yield Fund Class R6	46,071	3,391	(4,397)	(89)	2,678	47,654	827	685	2,376
MainStay Floating Rate Fund Class R6	36,031	5,396	(18,691)	(926)	1,847	23,657	2,002	—	2,687
MainStay MacKay High Yield Corporate Bond Fund Class R6	15,292	6,199	(11,730)	(760)	1,345	10,346	726	—	2,054
MainStay MacKay International Equity Fund Class R6	18,824	1,424	(1,750)	(469)	3,146	21,175	111	—	1,323
MainStay MacKay Short Duration High Yield Fund Class I	17,427	2,728	(1,625)	(69)	526	18,987	791	—	2,037
MainStay MacKay Total Return Bond Fund Class R6	12,539	1,383	(2,445)	(403)	848	11,922	386	—	1,344
MainStay S&P 500 Index Fund Class I	11,250	1,325	(797)	14	1,108	12,900	158	904	239
MainStay Short Term Bond Fund Class I	—	15,892	—	—	(142)	15,750	193	—	1,742
MainStay U.S. Government Liquidity Fund	81,000	78,294	(73,521)	—	—	85,773	2,596	—	85,773
MainStay Winslow Large Cap Growth Fund Class R6	45,738	5,271	(6,651)	(955)	8,270	51,673	107	5,114	4,779
MainStay WMC Enduring Capital Fund Class R6	43,829	3,257	(4,313)	(328)	4,253	46,698	260	1,604	1,418
MainStay WMC Growth Fund Class R6	47,923	3,235	(8,748)	(4,345)	17,040	55,105	—	—	1,386
MainStay WMC International Research Equity Fund Class I	19,198	818	(3,242)	(16)	4,665	21,423	410	—	2,867
MainStay WMC Small Companies Fund Class I	42,955	8,743	(13,835)	(1,716)	2,522	38,669	941	—	1,690
MainStay WMC Value Fund Class R6	45,228	3,713	(2,930)	(43)	1,059	47,027	757	1,713	1,527
	<u>\$745,507</u>	<u>\$185,418</u>	<u>\$(198,131)</u>	<u>\$(8,548)</u>	<u>\$89,781</u>	<u>\$814,027</u>	<u>\$14,781</u>	<u>\$10,328</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	(10,363)	\$ —
Citibank NA	Citi Zombie Company Basket	1 day FEDF minus 0.50%	12/4/23	Daily	(5,120)	—
Citibank NA	Invesco S&P 500 Low Volatility ETF	1 day FEDF plus 0.45%	12/4/23	Daily	7,725	—
Citibank NA	iShares 20+ Year Treasury Bond ETF	1 day FEDF plus 0.28%	12/4/23	Daily	22,804	—
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 1.25%	12/4/23	Daily	(12,173)	—
Citibank NA	iShares MSCI Emerging Markets ETF	1 day FEDF minus 0.54%	12/4/23	Daily	(4,072)	—
JPMorgan Chase Bank NA	iShares MSCI Japan ETF	1 day FEDF plus 0.15%	4/24/24 - 5/7/24	Daily	23,874	—
JPMorgan Chase Bank NA	J.P. Morgan IDEX Pure Size Short	1 day FEDF plus 0.02%	6/20/24	Daily	(4,346)	—
JPMorgan Chase Bank NA	Materials Select Sector SPDR Fund	1 day FEDF plus 0.18%	2/5/24	Daily	8,159	—
Citibank NA	Russell 1000 Growth Total Return Index	1 day FEDF minus 0.20%	12/4/23	Daily	(12,195)	—
JPMorgan Chase Bank NA	Russell 2000 Total Return Index	1 day FEDF minus 0.15%	4/9/24 - 5/7/24	Daily	(36,442)	—
JPMorgan Chase Bank NA	S&P 500 Equal Weight	1 day FEDF plus 0.30% - 0.51%	5/7/24	Daily	32,642	—
Citibank NA	S&P 500 Financials Index	1 day FEDF plus 0.09%	12/4/23	Daily	(3,463)	—
Citibank NA	S&P 500 Health Care Sector	1 day FEDF plus 0.45%	12/4/23	Daily	7,809	—
Citibank NA	S&P 500 Industrial Sector	1 day FEDF plus 0.07%	12/4/23	Daily	(2,992)	—
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.05%	12/4/23	Daily	(35,580)	—
Citibank NA	S&P 600 Total Return	1 day FEDF plus 0.40%	12/4/23	Daily	41,762	—
Citibank NA	S&P Midcap 400 Total Return Index	1 day FEDF plus 0.31%	12/4/23	Daily	25,195	—
Citibank NA	SPDR S&P Oil & Gas Exploration & Production ETF	1 day FEDF plus 0.40%	12/4/23	Daily	6,528	—
Citibank NA	VanEck Oil Services ETF	1 day FEDF plus 0.40%	12/4/23	Daily	3,284	—
Citibank NA	Vanguard FTSE Europe ETF	1 day FEDF minus 5.00%	12/4/23	Daily	(7,730)	—
						\$ —

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	(2,748)	(364,840)	—	3.52
Apollo Commercial Real Estate Finance, Inc.	(575)	(76,336)	—	0.74
Atlantica Sustainable Infrastructure plc	(413)	(54,805)	—	0.53
Brandywine Realty Trust	(592)	(78,628)	—	0.76
Carnival Corp.	(11,031)	(1,464,603)	—	14.13
Chart Industries, Inc.	(4,042)	(536,689)	—	5.18
Coherent Corp.	(1,717)	(227,918)	—	2.20
CommScope Holding Co, Inc.	(302)	(40,138)	—	0.39
Crane NXT Co	(2,250)	(298,716)	—	2.88
Cushman & Wakefield plc	(672)	(89,253)	—	0.86
Delta Air Lines, Inc.	(7,881)	(1,046,320)	—	10.10
Designer Brands, Inc.	(547)	(72,589)	—	0.70
DigitalBridge Group, Inc.	(888)	(117,847)	—	1.14
Elanco Animal Health, Inc.	(3,008)	(399,437)	—	3.86
Entegris, Inc.	(4,340)	(576,179)	—	5.56
Fidelity National Information Services, Inc.	(6,399)	(849,569)	—	8.20
Hanesbrands, Inc.	(1,790)	(237,681)	—	2.29
JetBlue Airways Corp.	(1,551)	(205,974)	—	1.99
Lumen Technologies, Inc.	(1,895)	(251,591)	—	2.43
MKS Instruments, Inc.	(1,707)	(226,666)	—	2.19
Oatly Group AB	(204)	(27,090)	—	0.26
Opendoor Technologies, Inc.	(2,875)	(381,721)	—	3.68
Par Pacific Holdings, Inc.	(784)	(104,080)	—	1.00
PureCycle Technologies, Inc.	(861)	(114,312)	—	1.10
Scorpio Tankers, Inc.	(1,546)	(205,253)	—	1.98
Topgolf Callaway Brands Corp.	(884)	(117,429)	—	1.13

Security Description	Shares	Notional Value	Unrealized Appreciation/ Depreciation	Percent of Basket Net Assets
Uber Technologies, Inc.	(9,343)	(1,240,473)	—	11.97
United Airlines Holdings, Inc.	(7,204)	(956,429)	—	<u>9.23</u>

- As of July 31, 2023, cash in the amount \$1,000,000 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	\$ 625,433,226	\$ —	\$ —	\$ 625,433,226
Fixed Income Funds	102,820,844	—	—	102,820,844
Total Affiliated Investment Companies	<u>728,254,070</u>	—	—	<u>728,254,070</u>
Short-Term Investment				
Affiliated Investment Company	85,773,048	—	—	85,773,048
Total Investments in Securities	<u>\$ 814,027,118</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 814,027,118</u>

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