

MainStay Moderate ETF Allocation Fund

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

	Shares	Value
Investment Companies 94.6%		
Equity Funds 59.1%		
Health Care Select Sector SPDR Fund (a)	8,571	\$ 1,149,800
Invesco S&P 500 Equal Weight ETF (a)	29,732	4,604,892
Invesco S&P 500 Low Volatility ETF	17,920	1,133,798
iShares Core MSCI EAFE ETF (a)	166,265	11,563,731
iShares Core MSCI Emerging Markets ETF	45,336	2,367,899
iShares Core S&P Mid-Cap ETF	13,642	3,716,081
iShares Core S&P Small-Cap ETF	55,386	5,824,392
iShares MSCI Japan ETF (a)	54,398	3,449,921
Materials Select Sector SPDR Fund (a)	13,721	1,176,164
Schwab U.S. Mid-Cap ETF	25,846	1,912,087
SPDR S&P Oil & Gas Exploration & Production ETF (a)	6,379	912,388
VanEck Oil Services ETF	919	315,897
Vanguard Mega Cap ETF	125,021	20,228,398
Vanguard Mega Cap Value ETF (a)	16,248	1,745,523
Vanguard Mid-Cap ETF (a)	35,850	8,170,932
Total Equity Funds		<u>68,271,903</u>
(Cost \$58,908,727)		
Fixed Income Funds 35.5%		
Invesco Senior Loan ETF (a)	162,725	3,417,225
iShares 0-5 Year High Yield Corporate Bond ETF (a)	68,780	2,866,750
iShares 20+ Year Treasury Bond ETF	34,065	3,408,203
iShares Broad USD High Yield Corporate Bond ETF	80,746	2,869,713
iShares Broad USD Investment Grade Corporate Bond ETF	104,066	5,210,585
iShares Core U.S. Aggregate Bond ETF	106,763	10,428,610
Schwab U.S. Aggregate Bond ETF	226,874	10,427,129
Vanguard Short-Term Bond ETF (a)	30,268	2,290,682
Total Fixed Income Funds		<u>40,918,897</u>
(Cost \$43,312,875)		
Total Investment Companies		<u>109,190,800</u>
(Cost \$102,221,602)		
Short-Term Investments 18.3%		
Affiliated Investment Company 5.3%		
MainStay U.S. Government Liquidity Fund, 5.075% (b)	6,102,597	<u>6,102,597</u>
Unaffiliated Investment Companies 13.0%		
Goldman Sachs Financial Square Government Fund, 5.307% (b)(c)	5,000,000	5,000,000

	Shares	Value
Short-Term Investments		
Unaffiliated Investment Companies		
Invesco Government & Agency Portfolio, 5.303% (b)(c)	10,064,087	\$ 10,064,087
		<u>15,064,087</u>
Total Short-Term Investments (Cost \$21,166,684)		<u>21,166,684</u>
Total Investments (Cost \$123,388,286)	112.9%	130,357,484
Other Assets, Less Liabilities	<u>(12.9)</u>	<u>(14,910,626)</u>
Net Assets	<u>100.0%</u>	<u>\$ 115,446,858</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 \$14,768,927. The Fund received cash collateral with a value of \$15,064,087.

(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	\$ 9,771	\$ 3,538	\$ (7,206)	\$ —	\$ —	\$ 6,103	\$ 96	\$ —	6,103

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

MSCI—Morgan Stanley Capital International

SPDR—Standard & Poor's Depository Receipt

USD—United States Dollar

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	\$ 68,271,903	\$ —	\$ —	\$ 68,271,903
Fixed Income Funds	40,918,897	—	—	40,918,897
Total Investment Companies	<u>109,190,800</u>	<u>—</u>	<u>—</u>	<u>109,190,800</u>
Short-Term Investments				
Affiliated Investment Company	6,102,597	—	—	6,102,597
Unaffiliated Investment Companies	15,064,087	—	—	15,064,087
Total Short-Term Investments	<u>21,166,684</u>	<u>—</u>	<u>—</u>	<u>21,166,684</u>
Total Investments in Securities	<u>\$ 130,357,484</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 130,357,484</u>

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