

MainStay Moderate ETF Allocation Fund

Portfolio of Investments January 31, 2024[†] (Unaudited)

	Shares	Value
Investment Companies 97.5%		
Equity Funds 59.9%		
Global X Data Center REITs & Digital Infrastructure ETF	195,928	\$ 2,840,153
Global X Uranium ETF (a)	108,444	3,288,022
Invesco S&P 500 Equal Weight ETF (a)	27,916	4,367,737
Invesco S&P 500 Low Volatility ETF	44,570	2,813,258
Invesco S&P SmallCap Quality ETF (a)	96,853	3,785,015
iShares Core MSCI EAFE ETF	116,819	8,162,144
iShares Core S&P Mid-Cap ETF	3,497	952,373
iShares Core S&P Small-Cap ETF	23,856	2,481,024
iShares MSCI Emerging Markets ex China ETF (a)	67,600	3,654,456
iShares MSCI India ETF	25,627	1,278,531
iShares MSCI Japan ETF	55,818	3,695,710
Schwab U.S. Mid-Cap ETF (a)	30,825	2,283,516
VanEck Oil Services ETF (a)	4,360	1,275,387
Vanguard Mega Cap ETF	146,616	25,366,034
Vanguard Mid-Cap ETF (a)	40,347	9,246,726
Total Equity Funds		<u>75,490,086</u>
(Cost \$64,886,310)		
Fixed Income Funds 37.6%		
Invesco Senior Loan ETF	175,761	3,692,738
iShares 0-5 Year High Yield Corporate Bond ETF (a)	73,442	3,115,410
iShares 20+ Year Treasury Bond ETF	16,507	1,595,567
iShares Broad USD High Yield Corporate Bond ETF (a)	85,500	3,119,895
iShares Broad USD Investment Grade Corporate Bond ETF (a)	116,393	5,958,158
iShares Core U.S. Aggregate Bond ETF	241,902	23,972,488
JPMorgan BetaBuilders U.S. Treasury Bond 20+ Year ETF (a)	31,020	2,861,285
Vanguard Short-Term Bond ETF	40,715	3,145,234
Total Fixed Income Funds		<u>47,460,775</u>
(Cost \$47,816,378)		
Total Investment Companies		<u>122,950,861</u>
(Cost \$112,702,688)		
Short-Term Investments 11.3%		
Affiliated Investment Company 2.5%		
MainStay U.S. Government Liquidity Fund, 5.25% (b)	3,126,505	<u>3,126,505</u>
Unaffiliated Investment Companies 8.8%		
Goldman Sachs Financial Square Government Fund, 5.316% (b)(c)	2,000,000	2,000,000

	Shares	Value
Short-Term Investments		
Unaffiliated Investment Companies		
Invesco Government & Agency Portfolio, 5.315% (b)(c)	9,181,883	\$ 9,181,883
		<u>11,181,883</u>
Total Short-Term Investments (Cost \$14,308,388)		<u>14,308,388</u>
Total Investments (Cost \$127,011,076)	108.8%	137,259,249
Other Assets, Less Liabilities	<u>(8.8)</u>	<u>(11,146,377)</u>
Net Assets	<u>100.0%</u>	<u>\$ 126,112,872</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 January 31, 2024, the aggregate market value of securities on loan was \$14,600,460; the total market value of collateral held by the Fund was \$15,019,396. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$3,837,513. The Fund received cash collateral with a value of \$11,181,883.

(b) Current yield as of January 31, 2024.

(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 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
MainStay U.S. Government Liquidity Fund	\$ 9,771	\$ 16,935	\$ (23,579)	\$ —	\$ —	\$ 3,127	\$ 189	\$ —	3,127

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

MSCI—Morgan Stanley Capital International

REIT—Real Estate Investment Trust

USD—United States Dollar

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
Asset Valuation Inputs				
Investments in Securities (a)				
Investment Companies				
Equity Funds	\$ 75,490,086	\$ —	\$ —	\$ 75,490,086
Fixed Income Funds	<u>47,460,775</u>	<u>—</u>	<u>—</u>	<u>47,460,775</u>
Total Investment Companies	<u>122,950,861</u>	<u>—</u>	<u>—</u>	<u>122,950,861</u>
Short-Term Investments				
Affiliated Investment Company	3,126,505	—	—	3,126,505
Unaffiliated Investment Companies	<u>11,181,883</u>	<u>—</u>	<u>—</u>	<u>11,181,883</u>
Total Short-Term Investments	<u>14,308,388</u>	<u>—</u>	<u>—</u>	<u>14,308,388</u>
Total Investments in Securities	<u>\$ 137,259,249</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 137,259,249</u>

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