



# MainStay Income Builder Fund

A GLOBAL, MULTI-ASSET APPROACH FOR INCOME AND CAPITAL APPRECIATION



INVESTMENTS



A: MTRAX INV: MTINX C: MCTRX I: MTOIX R2: MTXRX R3: MTXVX R6: MTODX

# MainStay Income Builder Fund

Investors continue to search for income in a relatively low interest rate environment, while also seeking capital appreciation in a market that continues to experience volatility. Against this backdrop, investors may benefit from a flexible, multi-asset approach. A global approach opens the door to a range of opportunities that could offer investors several advantages, including higher income potential, improved growth potential, and lower risk through increased diversification.

1

ATTRACTIVE INCOME AND GROWTH

2

DYNAMIC RISK MANAGEMENT

3

GLOBAL AND FLEXIBLE MULTI-ASSET APPROACH



## Class A Shares

Overall Morningstar Rating™ based on risk-adjusted returns from among 399 World Allocation funds, as of 6/30/20



## Class I Shares

Overall Morningstar Rating™ based on risk-adjusted returns from among 399 World Allocation funds, as of 6/30/20



NOT FDIC INSURED

MAY LOSE VALUE

NOT BANK GUARANTEED



## 1

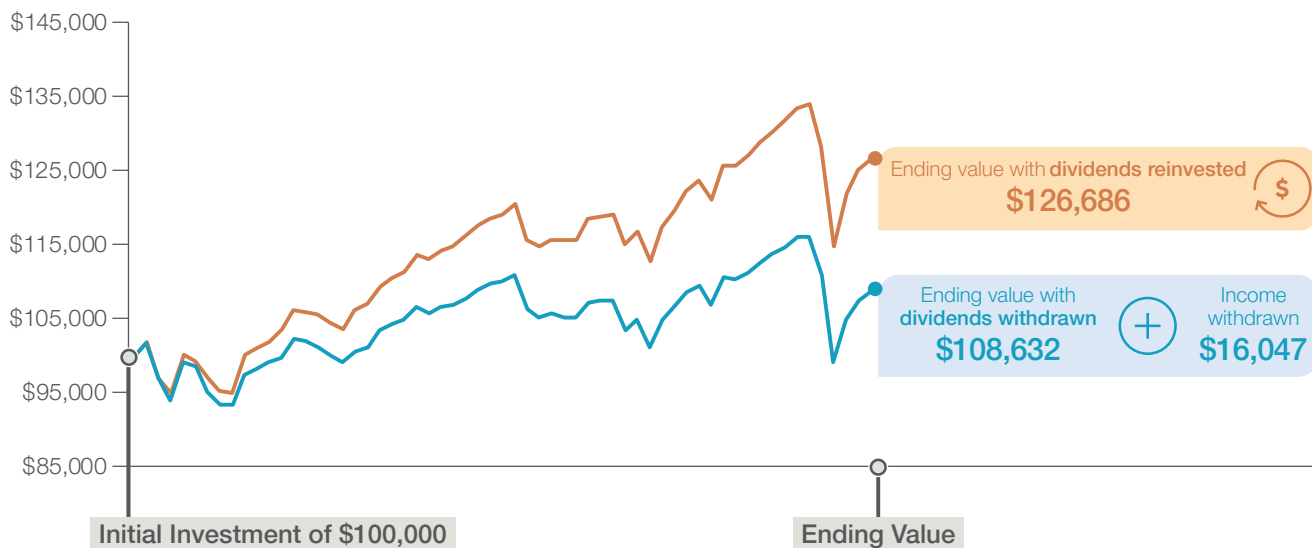
## ATTRACTIVE INCOME AND GROWTH

## A proven record of balancing income and capital appreciation potential

MainStay Income Builder Fund has delivered attractive income and capital appreciation through a variety of market cycles. Investors have the potential to capitalize on income provided by the Fund, while still benefiting from growth of capital. Alternatively, dividends can be reinvested for those focused more on growth and maximization of long-term capital appreciation. The chart below demonstrates the benefits of both approaches.

## Strike an attractive balance between income and capital appreciation

**MainStay Income Builder Fund (Class I Shares at NAV)**  
**Growth of a hypothetical \$100,000 investment**



Source: Morningstar, 6/30/20. The chart above reflects the 5-year period from 6/30/15 to 6/30/20. Past performance is no guarantee of future results, which will vary. Investment results are based on total returns and do not reflect the effect of any sales charges, which would reduce performance shown. Performance for other share classes will vary. Dividends fluctuate and are subject to change. There is no guarantee they will continue to be paid. While dividends may cushion returns in down markets, investments are still subject to loss of principal amount invested.

MainStay Income Builder Fund			Average Annual Total Returns <sup>1</sup> (%)					Period ended 6/30/2020	
	Inception Date		1 Year	3 Years	5 Years	10 Years	Since Inception	SEC 30-Day <sup>2</sup> Yield	Beta (3 yr)
A: MTRAX	1/3/95	(NAV)	0.61%	3.58%	4.58%	8.34%	7.71%	1.96%	0.57
		(max. 3.0% load)	-4.93%	1.65%	3.41%	7.73%	7.52%	Unsubsidized 30-Day <sup>2</sup> Yield 1.96%	
I: MTOIX	1/2/04	(NAV)	0.80%	3.82%	4.84%	8.60%	8.05%	2.32%	0.57
								Unsubsidized 30-Day <sup>2</sup> Yield 2.32%	

Returns represent past performance which is no guarantee of future results. Current performance may be lower or higher. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. No initial sales charge applies on investments of \$250,000 or more (and certain other qualified purchases). However, a contingent deferred sales charge of 1.00% may be imposed on certain redemptions made within 18 months of the date of purchase on shares that were purchased without an initial sales charge. Visit [nylinvestments.com/funds](http://nylinvestments.com/funds) for the most recent month-end performance. Expense stated are as of the fund's most recent prospectus.

Total annual operating expenses are: Class A: 1.02% and Class I: 0.77%.

## 2

## DYNAMIC RISK MANAGEMENT

### Delivering strong investment returns, while actively managing risk

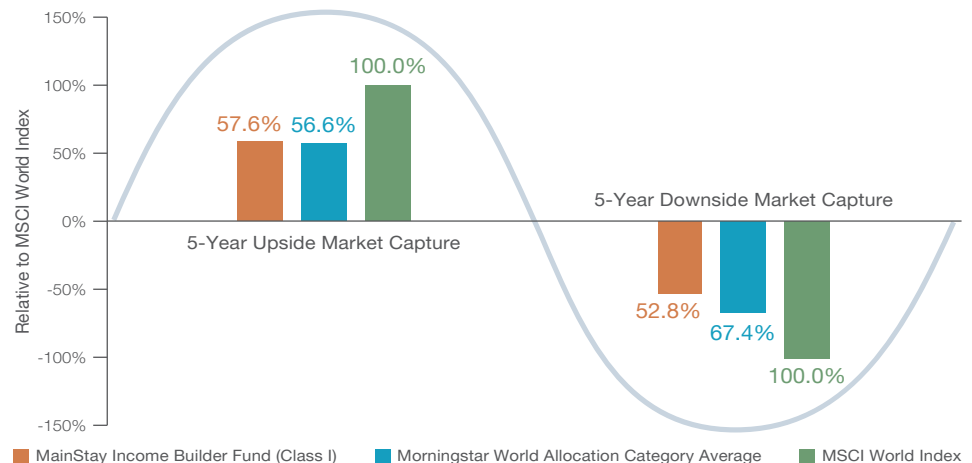
MainStay Income Builder Fund has benefited from the investment teams' commitment to risk management. More specifically, the teams look to generate competitive levels of both income and capital appreciation, while seeking to reduce exposure to excessive volatility throughout the investment process. This approach has resulted in competitive risk-adjusted performance versus the Fund's peer average over time.

### Attractive risk-adjusted results versus peer average

**The Fund delivered higher risk-adjusted returns than its peers.**



**The Fund captured a greater portion of the upside and less of the downside versus its peers.**



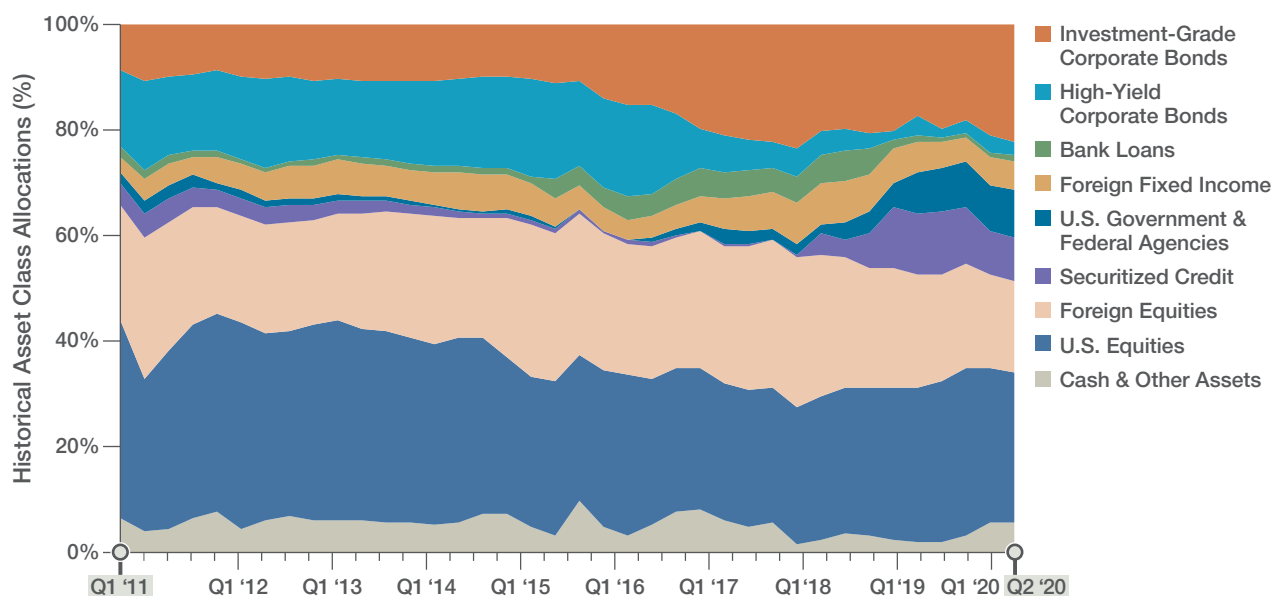
Source: Morningstar Direct. Both charts reflect the 5-year period from 7/1/15–6/30/20, relative to the MSCI World Index. Past performance is no guarantee of future results, which will vary. It is not possible to invest directly in an index. Funds in the Morningstar World Allocation Category seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. They should have less than 50% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.

## 3

## GLOBAL AND FLEXIBLE MULTI-ASSET APPROACH

**Access a global opportunity set**

MainStay Income Builder Fund seeks to provide exposure to a diverse mix of asset classes, geographic regions, economic sectors, and individual securities — all in a single investment. As a result, investors may be better positioned to capture return potential across various markets around the globe, without concentrating risks in any one particular area.

**Global diversification across multiple asset classes**

As of 6/30/20. Sector allocations are for informational purposes, and may change daily. The Fund's exposure is a percent of net assets and adjusted to reflect equity-related derivatives; derivatives with respect to fixed income securities and foreign currencies are excluded.

## Experienced Asset Allocation and Portfolio Management

The Fund draws on the expertise of two seasoned macroeconomic specialists to determine the portfolio's allocation to equity and fixed income investments.

New York Life Investments' Multi-Asset Solutions Team has expertise in asset allocation, utilizing macroeconomic views, as well as in-depth knowledge of the investment risks and opportunities across equities, fixed income, and alternative asset classes.

MacKay Shields' Global Fixed Income (GFI) Team leverages its macroeconomic analysis and top-down decision making to drive the Fund's overall allocation between stocks and bonds. In addition, the team employs hedging strategies in an effort to manage market risks.

### Top-down Macroeconomic Approach

### Bottom-up Security Selection



#### Fixed income exposure:

MacKay Shields' GFI Team seeks to add alpha through its top-down macroeconomic view and bottom-up credit research, while staying focused on managing credit, interest rate, and liquidity risk.

#### Equity exposure:

Epoch Investment Partners' Global Equity Shareholder Yield Team seeks out companies with proven ability to generate cash flow, along with management teams that are committed to increasing shareholder value.



Both teams seek to generate alpha, a key point versus balanced strategies with more limited fixed income exposure.



The equity and fixed income teams follow a long-term investment approach, which may help to reduce transaction costs and tax consequences. The team's strategic approach to asset allocation seeks to reduce turnover.

## Financial Terms

**Alpha** measures a fund's risk-adjusted performance and is expressed as an annualized percentage.

**Beta** is a measure of historical volatility relative to an appropriate index (benchmark) based on its investment objective. A beta greater than 1.00 indicates volatility greater than the benchmark's. Benchmark: MSCI World Index.

The **Sharpe Ratio** shown is calculated for the past 36-month period by dividing annualized excess returns by annualized standard deviation.

**Standard deviation** measures how widely dispersed a fund's returns have been over a specified period of time. A high standard deviation indicates that the range is wide, implying greater potential for volatility.

**Upside/downside** market capture measures a manager's performance in up/down markets relative to the fund's benchmark.

1. Average annual total returns include the change in share price and reinvestment of dividends and capital gain distributions. Performance for Class A and I shares includes the historical performance of Class B shares from inception (12/29/87) through 12/31/94 for Class A and through 12/31/03 for Class I, adjusted to reflect the applicable sales charge and fees and expenses. Class I shares are generally available only to corporate and institutional investors.

2. The SEC 30-Day Yield is calculated by dividing the net investment income per share for the 30 days ended on the date of calculation by the offering price per share on that date. It is based on the most recent 30-Day period covered by the Fund's filings with the SEC. The yield reflects the dividends and interest earned during the period, after the deduction of the Fund's expenses. Unsubsidized 30-Day Yield reflects what the yield would have been without the effect of waivers and/or reimbursements. Please note that there was no reimbursement for this time period.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance (this does not include the effects of sales charges, loads, and redemption fees). The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

MainStay Income Builder Fund's Class I shares rated four stars (four stars Class A), five stars (four stars Class A) and five stars (five stars Class A) for the three-, five-, and 10-year periods from among 399, 342, and 207 in the World Allocation funds category, respectively, for the period ended 6/30/20.

The MSCI World Index is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets. An investment cannot be made directly into an index.

## Before you invest

### Before considering an investment in the Fund, you should understand that you could lose money.

The principal risk of investing in value stocks is that the price of the security may not approach its anticipated value. Investing in smaller companies involves special risks, including higher volatility and lower liquidity. Investing in mid-cap stocks may carry more risk than investing in stocks of larger, more well-established companies. Investing in below investment-grade securities may carry a greater risk of non-payment of interest or principal than higher-rated bonds. Floating rate funds are generally considered to have speculative characteristics that involve default risk of principal and interest, collateral impairment, non-diversification, borrower industry concentration, and limited liquidity.

Foreign securities are subject to interest-rate, currency exchange rate, economic, and political risks. These risks may be greater for emerging markets. Issuers of convertible securities may not be as financially strong as those issuing securities with higher credit ratings and may be more vulnerable to economic changes. The Fund may invest in derivatives, which may increase the volatility of the Fund's NAV. The principal risk of mortgage dollar rolls is that the security the Fund receives at the end of the transaction may be worth less than the security the Fund sold to the same counterparty at the beginning of the transaction.

The principal risk of mortgage-related and asset-backed securities is that the underlying debt may be prepaid ahead of schedule, if interest rates fall, thereby reducing the value of the Fund's investment. If interest rates rise, less of the debt may be prepaid. Funds that invest in bonds are subject to interest-rate risk and can lose principal value when interest rates rise. Bonds are also subject to credit risk, in which the bond issuer may fail to pay interest and principal.

**For more information about MainStay Funds®, call 800-624-6782 for a prospectus or summary prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus or summary prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing.**

**For more information**

800-624-6782

[nylinvestments.com/funds](http://nylinvestments.com/funds)



**INVESTMENTS**

New York Life Investment Management LLC engages the services of federally registered advisors. New York Life Investment Management LLC serves as the Fund's Manager. MacKay Shields LLC is an affiliate of New York Life, and Epoch Investment Partners, Inc. is unaffiliated with New York Life.

"New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company. The MainStay Funds® are managed by New York Life Investment Management LLC and distributed by NYLIFE Distributors LLC, 30 Hudson Street, Jersey City, NJ 07302, a wholly owned subsidiary of New York Life Insurance Company. NYLIFE Distributors LLC is a Member FINRA/SIPC.