

MainStay Income Builder Fund

A: MTRAX | C: MCTRX | I: MTOIX | R6: MTODX

All data as of 09/30/23

A global, balanced approach

Seeks: Current income consistent with reasonable opportunity for future growth of capital and income.

Morningstar Category: Global Allocation

Benchmark: MSCI World Index (Net)

A global, balanced approach

A global balanced approach can open the door to a range of opportunities that offer the potential for higher income and growth while managing risk through diversification*.

Dynamic risk management

As market conditions change, the investment team has the flexibility to manage portfolio risk as well as equity and fixed income exposures.

Global & Flexible multi-asset approach

A top down and bottom up strategy that allocates between 30-70 percent each to equities and fixed income based on some of the best opportunities in the markets.

Average Annual Total Returns^{1,2} (%)

| | | SI = Since Inception | | | | | | |
|------------------------------|-----------------|----------------------|-------|-------|-------|-------|--------|------|
| | | QTR | YTD | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | SI |
| Class A | (NAV) | -3.82 | 0.38 | 10.40 | 1.17 | 2.68 | 4.38 | 7.21 |
| | (max.3.0% load) | -6.70 | -2.63 | 7.08 | 0.14 | 1.53 | 3.79 | 7.04 |
| Class I | (no load) | -3.71 | 0.56 | 10.67 | 1.44 | 2.94 | 4.64 | 7.55 |
| MSCI World Index (Net) | | -3.46 | 11.10 | 21.95 | 8.08 | 7.26 | 8.26 | — |
| Blended Benchmark Index | | -3.35 | 6.10 | 13.16 | 2.81 | 4.70 | 5.60 | — |
| Morningstar Category Average | | -2.70 | 2.32 | 10.64 | 3.50 | 2.71 | 3.68 | — |

Fund inception: 12/29/1987

Growth of Hypothetical \$10,000 Investment at NAV



Calendar Year Returns (%)

| | | (Fund performance at NAV) | | | | | | | | | |
|------------------------------|--|---------------------------|-------|-------|-------|-------|-------|------|-------|------|-------|
| | | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| Class A | | -13.58 | 10.07 | 6.95 | 18.12 | -5.64 | 12.15 | 9.11 | -3.73 | 7.73 | 18.37 |
| Class I | | -13.31 | 10.28 | 7.25 | 18.40 | -5.35 | 12.37 | 9.42 | -3.51 | 7.99 | 18.71 |
| MSCI World Index (Net) | | -18.14 | 21.82 | 15.90 | 27.67 | -8.71 | 22.40 | 7.51 | -0.87 | 4.94 | 26.68 |
| Blended Benchmark Index | | -15.85 | 12.04 | 13.31 | 20.01 | -5.07 | 14.52 | 5.71 | -0.07 | 5.43 | 14.46 |
| Morningstar Category Average | | -12.34 | 11.31 | 6.18 | 16.10 | -8.26 | 14.79 | 6.04 | -4.15 | 1.54 | 10.07 |

Fund Expenses (%)

| | A | C | I | R6 |
|--------------------------------------|------|------|------|------|
| Total Annual Fund Operating Expenses | 1.02 | 1.95 | 0.77 | 0.68 |

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 www.newyorklifeinvestments.com for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

Fund Statistics³

| | | |
|--------------------------------|----------|--|
| Fund Inception | 12/29/87 | |
| Total Net Assets (all classes) | \$1.0 B | |
| Distribution Frequency | Monthly | |
| Number of Holdings | 549 | |
| Annual Turnover Rate (%) | 61 | |

| | Fund | Benchmark |
|-----------------------------|---------|-----------|
| Weighted Avg. Mkt. Cap (\$) | 226.4 B | 444.3 B |
| Median Market Cap (\$) | 62.8 B | 16.6 B |
| Effective Duration | 6.3 Yrs | 5.8 Yrs |

| | Class A | |
|------------------------------|---------|-------|
| Standard Deviation (3yr) (%) | 12.64 | 17.40 |
| Alpha (3yr) | -5.10 | n/a |
| Beta (3yr) | 0.71 | n/a |
| R-Squared (3yr) | 0.94 | n/a |
| Sharpe Ratio (3yr) | -0.04 | 0.37 |

| Yields and Distributions | Class A | Class I |
|----------------------------------|---------|---------|
| SEC 30-Day Yield | 3.28 | 3.64 |
| Unsubsidized 30-Day Yield | 3.28 | 3.64 |
| Last Distribution: Sep 2023 (\$) | 0.0383 | 0.0420 |

SEC 30-Day Yield is based on net investment income for the 30-day period ended 09/30/23 divided by the offering price per share on that date. Yields for other share classes will vary. 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.

Not FDIC/NCUA Insured | Not a Deposit | May Lose Value | No Bank Guarantee | Not Insured by Any Government Agency



MainStay Income Builder Fund

Top Sectors (%)

| | |
|-------------------------|------|
| Mortgage Securities | 19.7 |
| Financial | 18.1 |
| Consumer, Non-Cyclical | 14.3 |
| Technology | 10.5 |
| Consumer, Cyclical | 8.5 |
| Industrial | 5.5 |
| Utilities | 5.4 |
| Communications | 5.0 |
| Energy | 4.0 |
| Asset Backed Securities | 2.9 |

Asset Mix (%)

| | |
|------------------------------------------|------|
| Common Stocks | 37.5 |
| Foreign Common Stocks | 19.2 |
| U.S. Government & Federal Agencies | 16.5 |
| Corporate Bonds | 11.8 |
| Foreign Corporate Bonds | 5.1 |
| Mortgage-Backed Securities | 4.3 |
| Asset-Backed Securities | 3.4 |
| Foreign Government Bonds | 0.3 |
| Loan Assignments and Participations | 0.1 |
| Cash and Other Assets (less liabilities) | 1.8 |

Top Holdings (%)

| | |
|---------------------------------------------|-----|
| Broadcom Inc. | 1.3 |
| Microsoft Corporation | 1.2 |
| Analog Devices, Inc. | 1.2 |
| Cisco Systems, Inc. | 1.1 |
| International Business Machines Corporation | 1.1 |
| Coca-Cola Europacific Partners plc | 1.1 |
| Apple Inc. | 1.0 |
| Total Energies SE | 0.9 |
| Restaurant Brands International, Inc. | 0.9 |
| Sanofi | 0.9 |

Portfolio data as of 09/30/23 Percentages based on total net assets and may change daily.

Manager

NEW YORK LIFE
INVESTMENT MANAGEMENT LLC

A team of seasoned investment professionals with over 20 years of industry experience.

Subadvisor

 EPOCH

Global equity manager with a distinct perspective on the long-term drivers of shareholder return.

 MACKAYSHIELDS

Income and equity investment experts offering a broad range of related strategies.

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 nonpayment 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 and the fund may lose money. 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. Certain environmental, social, and governance ("ESG") criteria may be considered when evaluating an investment opportunity. This may result in the Fund having exposure to securities or sectors that are significantly different than the composition of the Fund's benchmark and performing differently than other funds and strategies in its peer group that do not take into account ESG criteria.

* Diversification cannot prevent a loss or guarantee a profit.

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 only available to corporate and institutional investors. Class R shares are available only through corporate-sponsored retirement plans. 2. The MSCI World Index (Net) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets. The Blended Benchmark Index consists of the MSCI World Index (Net) and the Bloomberg U.S. Aggregate Bond Index weighted 60%/40%, respectively. Index results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index. 3. **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. **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. R-Squared measures the percentage of a fund's movements that result from movements in the index. The **Sharpe Ratio** shown is calculated for the past 36-month period by dividing annualized excess returns by annualized standard deviation. **Effective Duration** provides a measure of a fund's interest-rate sensitivity. The longer a fund's duration, the more sensitive the fund is to shifts in interest rates. The **Annual Turnover Rate** measures how quickly securities in the Fund are either bought or sold during the 12 months as of the most recent annual shareholder report.

For more information about MainStay Funds®, call 888-474-7725 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 or summary prospectus carefully before investing.

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 Investment Management.

"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.