

MainStay CBRE Global Infrastructure Fund
Portfolio of Investments July 31, 2020 (Unaudited)

	Shares	Value
Common Stocks 98.5% †		
Australia 5.0%		
APA Group (Utilities)	276,239	\$ 2,170,949
Atlas Arteria, Ltd. (Transportation)	1,693,796	7,986,875
Sydney Airport (Transportation)	253,308	946,504
Transurban Group (Transportation)	178,642	1,762,581
		<u>12,866,909</u>
Canada 5.0%		
Fortis, Inc. (Utilities)	129,400	5,269,902
Pembina Pipeline Corp. (Midstream / Pipelines)	98,800	2,400,941
TC Energy Corp. (Midstream / Pipelines)	114,600	5,223,285
		<u>12,894,128</u>
France 3.7%		
Vinci S.A. (Transportation)	108,899	9,338,613
Germany 1.3%		
Fraport A.G. Frankfurt Airport Services Worldwide (Transportation) (a)(b)	84,046	3,269,047
Hong Kong 1.0%		
CK Infrastructure Holdings, Ltd. (Utilities)	510,000	2,658,478
Italy 7.9%		
Atlantia S.p.A. (Transportation) (b)	218,404	3,460,270
Enel S.p.A. (Utilities)	1,138,855	10,368,569
Infrastrutture Wireless Italiane S.p.A (Communications)	171,754	1,732,852
Terna Rete Elettrica Nazionale S.p.A. (Utilities)	620,257	4,607,366
		<u>20,169,057</u>
Japan 1.6%		
Chubu Electric Power Co., Inc. (Utilities)	345,434	4,093,779
Mexico 1.8%		
Grupo Aeroportuario del Centro Norte S.A.B. de C.V. (Transportation) (b)	260,000	1,084,745
Promotora Y Operadora de Infraestructura S.A.B. de C.V. (Transportation) (b)	463,095	3,394,712
		<u>4,479,457</u>
New Zealand 0.9%		
Infratil, Ltd. (Diversified Property Holdings)	694,842	2,225,756
Portugal 2.2%		
EDP - Energias de Portugal S.A. (Utilities)	1,108,827	5,596,825
Singapore 1.2%		
NetLink NBN Trust (Communications)	4,385,487	3,064,096
Spain 6.3%		
Cellnex Telecom S.A. (Communications)	138,444	8,679,128
Ferrovial S.A. (Transportation)	99,177	2,422,963
Iberdrola S.A. (Utilities)	4,495	57,820
Iberdrola S.A. (Utilities)	197,799	2,544,332
Red Electrica Corp. S.A. (Utilities)	128,564	2,501,823
		<u>16,206,066</u>
United Kingdom 5.5%		
National Grid PLC (Utilities)	704,879	8,307,869
United Utilities Group PLC (Utilities)	483,337	5,694,193
		<u>14,002,062</u>
United States 55.1%		
AES Corp. (Utilities)	265,100	4,037,473
Alliant Energy Corp. (Utilities)	110,200	5,934,270
Ameren Corp. (Utilities)	103,500	8,304,840
American Electric Power Co., Inc. (Utilities)	130,800	11,363,904
American Tower Corp. (Communications)	40,587	10,609,036
Atmos Energy Corp. (Utilities)	39,800	4,218,402
Cheniere Energy, Inc. (Midstream / Pipelines) (b)	130,137	6,439,179
CMS Energy Corp. (Utilities)	67,210	4,313,538
Crown Castle International Corp. (Communications)	68,903	11,486,130
Edison International (Utilities)	116,400	6,479,988
Equinix, Inc. (Communications)	10,051	7,894,860
Essential Utilities, Inc. (Utilities)	159,850	7,249,198
Exelon Corp. (Utilities)	187,407	7,235,784
FirstEnergy Corp. (Utilities)	232,900	6,754,100
Kansas City Southern (Transportation)	8,200	1,409,170
Kinder Morgan, Inc. (Midstream / Pipelines)	301,300	4,248,330
Legacy Reserves, Inc. (Midstream / Pipelines) (c)	5,055	14,103
Legacy Reserves, Inc. (Midstream / Pipelines) (c)	27,942	77,958
NextEra Energy, Inc. (Utilities)	40,770	11,444,139
NiSource, Inc. (Utilities)	113,900	2,784,855
Norfolk Southern Corp. (Transportation)	34,400	6,612,024
Sempra Energy (Utilities)	36,000	4,480,560
Union Pacific Corp. (Transportation)	41,400	7,176,690
		<u>140,568,531</u>
Total Common Stocks		251,432,804

(Cost \$235,545,065)

	Number of Rights	
Rights 0.2%		
Canada 0.2%		
Cellnex Telecom S.A., Expires 8/12/20 (b)	130,663	546,397
EDP- Energias de Portugal S.A., Expires 8/6/20 (a)(b)	1,069,972	108,644
Total Rights (Cost \$0)		655,041
	Shares	
Short-Term Investments 1.7%		
Affiliated Investment Company 1.6%		
United States 1.6%		
MainStay U.S. Government Liquidity Fund, 0.05% (d)	4,009,528	4,009,528
Unaffiliated Investment Company 0.1%		
United States 0.1%		
State Street Navigator Securities Lending Government Money Market Portfolio, 0.12% (d)(e)	144,446	144,446
Total Short-Term Investments (Cost \$4,153,974)		4,153,974
Total Investments (Cost \$239,699,039)	100.4%	256,241,819
Other Assets, Less Liabilities	(0.4)	(948,188)
Net Assets	100.0%	\$ 255,293,631

† Percentages indicated are based on Fund net assets.

- (a) All or a portion of this security was held on loan. As of July 31, 2020, the aggregate market value of securities on loan was \$2,769,989; the total market value of collateral held by the Fund was \$2,954,561. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$2,810,115.
- (b) Non-income producing security.
- (c) Security in which significant unobservable inputs (Level 3) were used in determining fair value.
- (d) Current yield as of July 31, 2020.
- (e) Represents a security purchased with cash collateral received for securities on loan.

The following is a summary of the fair valuations according to the inputs used as of July 31, 2020, 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)				
Common Stocks	\$ 251,282,923	\$ 57,820	\$ 92,061	\$ 251,432,804
Rights	655,041	—	—	655,041
Short-Term Investments				
Affiliated Investment Company	4,009,528	—	—	4,009,528
Unaffiliated Investment Company	144,446	—	—	144,446
Total Short-Term Investments	4,153,974	—	—	4,153,974
Total Investments in Securities	\$ 256,091,938	\$ 57,820	\$ 92,061	\$ 256,241,819

- (a) For a complete listing of investments and their industries, see the Portfolio of Investments.