

**MainStay CBRE Global Infrastructure Fund**  
**Portfolio of Investments January 31, 2021 † (Unaudited)**

	Shares	Value
<b>Common Stocks 98.0%</b>		
<b>Australia 5.0%</b>		
APA Group (Utilities)	270,764	\$ 2,017,859
Atlas Arteria, Ltd. (Transportation)	2,222,538	10,695,499
Transurban Group (Transportation)	441,406	4,447,599
		<u>17,160,957</u>
<b>Canada 5.0%</b>		
Fortis, Inc. (Utilities)	82,500	3,336,774
Pembina Pipeline Corp. (Midstream / Pipelines)	257,100	6,767,536
TC Energy Corp. (Midstream / Pipelines)	161,500	6,922,240
		<u>17,026,550</u>
<b>China 0.9%</b>		
China Resources Gas Group, Ltd. (Utilities)	623,500	3,124,270
<b>France 7.3%</b>		
Eiffage S.A. (Transportation) (a)	33,562	3,047,136
Engie S.A. (Utilities) (a)	629,860	9,784,281
Vinci S.A. (Transportation)	131,688	12,218,625
		<u>25,050,042</u>
<b>Germany 1.4%</b>		
Fraport A.G. Frankfurt Airport Services Worldwide (Transportation) (a)	87,062	4,727,791
<b>Hong Kong 1.0%</b>		
CK Infrastructure Holdings, Ltd. (Utilities)	609,397	3,252,041
<b>Italy 8.0%</b>		
Atlantia S.p.A. (Transportation) (a)	274,021	4,352,534
Enel S.p.A. (Utilities)	1,514,925	15,042,731
Infrastrutture Wireless Italiane S.p.A (Communications)	256,735	2,760,065
Terna Rete Elettrica Nazionale S.p.A. (Utilities)	690,322	5,018,123
		<u>27,173,453</u>
<b>Japan 2.5%</b>		
Chubu Electric Power Co., Inc. (Utilities)	422,234	5,162,417
West Japan Railway Co. (Transportation)	64,600	3,510,701
		<u>8,673,118</u>
<b>Mexico 1.5%</b>		
Grupo Aeroportuario del Centro Norte S.A.B. de C.V. (Transportation) (a)	145,600	851,766
Grupo Aeroportuario del Sureste S.A.B. de C.V., Class B (Transportation) (a)	62,895	990,016
Promotora Y Operadora de Infraestructura S.A.B. de C.V. (Transportation)	409,764	3,089,771
		<u>4,931,553</u>
<b>New Zealand 1.0%</b>		
Infratil, Ltd. (Diversified Property Holdings)	655,462	3,366,272
<b>Portugal 3.0%</b>		
EDP - Energias de Portugal S.A. (Utilities)	1,629,087	10,181,258
<b>Spain 3.7%</b>		
Cellnex Telecom S.A. (Communications)	157,582	9,232,682
Iberdrola S.A. Interim Shares (Utilities) (a)	2,696	36,594
Iberdrola S.A. (Utilities)	253,397	3,436,501
		<u>12,705,777</u>
<b>United Kingdom 5.7%</b>		
National Grid PLC (Utilities)	885,450	10,292,829
Pennon Group PLC (Utilities)	211,276	2,704,150
United Utilities Group PLC (Utilities)	506,108	6,386,607
		<u>19,383,586</u>
<b>United States 52.0%</b>		
AES Corp. (Utilities)	342,300	8,348,697
Alliant Energy Corp. (Utilities)	182,100	8,859,165
Ameren Corp. (Utilities)	136,500	9,926,280
American Electric Power Co., Inc. (Utilities)	164,500	13,309,695
American Tower Corp. (Communications)	60,636	13,786,201
Cheniere Energy, Inc. (Midstream / Pipelines) (a)	156,537	9,913,488
CMS Energy Corp. (Utilities)	125,210	7,121,945
Crown Castle International Corp. (Communications)	82,666	13,165,387
Equinix, Inc. (Communications)	8,286	6,131,309
Essential Utilities, Inc. (Utilities)	155,450	7,197,335
Exelon Corp. (Utilities)	193,407	8,037,995
FirstEnergy Corp. (Utilities)	199,000	6,121,240
Kansas City Southern (Transportation)	34,300	6,951,581
Kinder Morgan, Inc. (Midstream / Pipelines)	377,600	5,316,608
Legacy Reserves, Inc. (Midstream / Pipelines) (a)(b)(c)	32,997	161,355
NextEra Energy, Inc. (Utilities)	171,680	13,883,762
NiSource, Inc. (Utilities)	272,300	6,031,445
Norfolk Southern Corp. (Transportation)	34,800	8,234,376
Public Service Enterprise Group, Inc. (Utilities)	152,500	8,605,575

Sempra Energy (Utilities)	39,000	4,826,640
Union Pacific Corp. (Transportation)	58,600	11,571,742
		<u>177,501,821</u>
Total Common Stocks (Cost \$307,034,625)		334,258,489
<b>Short-Term Investment 1.8%</b>		
<b>Affiliated Investment Company 1.8%</b>		
<b>United States 1.8%</b>		
MainStay U.S. Government Liquidity Fund, 0.01% (d)	6,156,207	6,156,207
Total Short-Term Investment (Cost \$6,156,207)		6,156,207
Total Investments (Cost \$313,190,832)	99.8%	340,414,696
Other Assets, Less Liabilities	0.2	693,954
Net Assets	<u>100.0%</u>	<u>\$ 341,108,650</u>

† Percentages indicated are based on Fund net assets.

- (a) Non-income producing security.  
(b) Security in which significant unobservable inputs (Level 3) were used in determining fair value.  
(c) Illiquid security - As of January 31, 2021, the total market value of these securities deemed illiquid under procedures approved by the Board of Trustees was \$161,355, which represented less than one-tenth of a percent of the Fund's net assets.  
(d) Current yield as of January 31, 2021.

The following is a summary of the fair valuations according to the inputs used as of January 31, 2021, 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
<b>Asset Valuation Inputs</b>				
Investments in Securities (e)				
Common Stocks:				
Spain	\$ 12,699,183	\$ 36,594	\$ —	\$ 12,705,777
United States (f)	177,340,466	—	161,355	177,501,821
All Other Countries	144,050,891	—	—	144,050,891
Total Common Stocks	<u>334,060,540</u>	<u>36,594</u>	<u>161,355</u>	<u>334,258,489</u>
Short-Term Investment				
Affiliated Investment Company	6,156,207	—	—	6,156,207
Total Investments in Securities	<u>\$ 340,216,747</u>	<u>\$ 36,594</u>	<u>\$ 161,355</u>	<u>\$ 340,414,696</u>

- (e) For a complete listing of investments and their industries, see the Portfolio of Investments.  
(f) The Level 3 security valued at \$161,355 is held in United States (Midstream / Pipelines) within the Common Stocks section of the Portfolio of Investments.