

MainStay Conservative ETF Allocation Fund

Portfolio of Investments January 31, 2021[†] (Unaudited)

	Shares	Value
Investment Companies 99.0%		
Equity Funds 40.6%		
iShares Core MSCI EAFE ETF	32,682	\$ 2,241,332
iShares Core MSCI Emerging Markets ETF	4,610	294,256
iShares Core S&P Mid-Cap ETF	428	99,831
iShares Core S&P Small-Cap ETF (a)	991	96,692
Schwab U.S. Mid-Cap ETF (a)	4,601	316,319
Schwab U.S. Small-Cap ETF (a)	3,315	306,770
VanEck Vectors Gold Miners ETF	9,233	318,631
Vanguard Mega Cap ETF	24,034	3,176,574
Vanguard Mega Cap Value ETF (a)	9,531	819,189
Vanguard Mid-Cap ETF (a)	3,947	812,253
Total Equity Funds		<u>8,481,847</u>
(Cost \$7,762,111)		
Fixed Income Funds 58.4%		
Invesco Senior Loan ETF (a)	28,423	631,559
iShares 0-5 Year High Yield Corporate Bond ETF	34,694	1,574,067
iShares Broad USD High Yield Corporate Bond ETF	5,265	216,760
iShares Core U.S. Aggregate Bond ETF	41,731	4,895,464
Schwab U.S. Aggregate Bond ETF	88,036	4,899,203
Total Fixed Income Funds		<u>12,217,053</u>
(Cost \$12,242,671)		
Total Investment Companies		<u>20,698,900</u>
(Cost \$20,004,782)		
Short-Term Investment 10.6%		
Unaffiliated Investment Company 10.6% (b)(c)		
BlackRock Liquidity FedFund, 0.105%	2,218,779	<u>2,218,779</u>
Total Short-Term Investment		<u>2,218,779</u>
(Cost \$2,218,779)		
Total Investments		109.6% 22,917,679
(Cost \$22,223,561)		
Other Assets, Less Liabilities	<u>(9.6)</u>	<u>(2,013,477)</u>
Net Assets	<u>100.0%</u>	<u>\$ 20,904,202</u>

† Percentages indicated are based on Fund net assets.

(a) All or a portion of this security was held on loan. As of January 31, 2021, the aggregate market value of securities on loan was \$2,143,110. The Fund received cash collateral with a value of \$2,218,779.

(b) Current yield as of January 31, 2021.

(c) Represents a security purchased with cash collateral received for securities on loan.

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

MSCI—Morgan Stanley Capital International

USD—United States Dollar

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
Asset Valuation Inputs				
Investments in Securities (a)				
Investment Companies				
Equity Funds	\$ 8,481,847	\$ —	\$ —	\$ 8,481,847
Fixed Income Funds	12,217,053	—	—	12,217,053
Total Investment Companies	<u>20,698,900</u>	<u>—</u>	<u>—</u>	<u>20,698,900</u>
Short-Term Investment				
Unaffiliated Investment Company	2,218,779	—	—	2,218,779
Total Investments in Securities	<u>\$ 22,917,679</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 22,917,679</u>

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