

MainStay Defensive ETF Allocation Fund

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

	Shares	Value
Investment Companies 98.9%		
Equity Funds 20.9%		
iShares Core MSCI EAFE ETF	10,680	\$ 732,435
iShares Core S&P Mid-Cap ETF	69	16,094
iShares Core S&P Small-Cap ETF	242	23,612
Schwab U.S. Mid-Cap ETF (a)	735	50,531
Schwab U.S. Small-Cap ETF	794	73,477
VanEck Vectors Gold Miners ETF	4,281	147,737
Vanguard Mega Cap ETF (a)	4,065	537,271
Vanguard Mega Cap Value ETF	4,578	393,479
Vanguard Mid-Cap ETF	630	129,648
Total Equity Funds		<u>2,104,284</u>
(Cost \$1,940,527)		
Fixed Income Funds 78.0%		
Invesco Senior Loan ETF	24,831	551,745
iShares 0-5 Year High Yield Corporate Bond ETF	22,099	1,002,631
iShares Broad USD High Yield Corporate Bond ETF	2,449	100,825
iShares Core U.S. Aggregate Bond ETF	26,370	3,093,465
Schwab U.S. Aggregate Bond ETF	55,631	3,095,865
Total Fixed Income Funds		<u>7,844,531</u>
(Cost \$7,842,683)		
Total Investment Companies		<u>9,948,815</u>
(Cost \$9,783,210)		
Short-Term Investment 0.3%		
Unaffiliated Investment Company 0.3% (b)(c)		
BlackRock Liquidity FedFund, 0.105%	27,724	27,724
Total Short-Term Investment		<u>27,724</u>
(Cost \$27,724)		
Total Investments		<u>99.2%</u> <u>9,976,539</u>
(Cost \$9,810,934)		
Other Assets, Less Liabilities	<u>0.8</u>	<u>84,837</u>
Net Assets	<u>100.0%</u>	<u>\$ 10,061,376</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 \$74,559; the total market value of collateral held by the Fund was \$77,985. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$50,261. The Fund received cash collateral with a value of \$27,724.

(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	\$ 2,104,284	\$ —	\$ —	\$ 2,104,284
Fixed Income Funds	<u>7,844,531</u>	<u>—</u>	<u>—</u>	<u>7,844,531</u>
Total Investment Companies	<u>9,948,815</u>	<u>—</u>	<u>—</u>	<u>9,948,815</u>
Short-Term Investment				
Unaffiliated Investment Company	<u>27,724</u>	<u>—</u>	<u>—</u>	<u>27,724</u>
Total Investments in Securities	<u>\$ 9,976,539</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 9,976,539</u>

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