

MainStay Epoch U.S. Equity Yield Fund

Portfolio of Investments January 31, 2023[†] (Unaudited)

	Shares	Value
Common Stocks 99.2%		
Aerospace & Defense 2.9%		
General Dynamics Corp.	36,229	\$ 8,443,531
Lockheed Martin Corp.	21,111	9,779,882
Raytheon Technologies Corp.	138,797	13,858,880
		<u>32,082,293</u>
Air Freight & Logistics 1.2%		
United Parcel Service, Inc., Class B	71,923	<u>13,322,297</u>
Banks 10.3%		
Bank of America Corp.	539,875	19,154,765
Columbia Banking System, Inc.	283,211	8,754,052
JPMorgan Chase & Co.	163,360	22,863,866
KeyCorp	885,594	16,994,549
PNC Financial Services Group, Inc. (The)	66,402	10,984,883
Truist Financial Corp.	249,645	12,329,966
U.S. Bancorp	446,410	<u>22,231,218</u>
		<u>113,313,299</u>
Beverages 2.3%		
Coca-Cola Co. (The)	135,073	8,282,676
Coca-Cola Europacific Partners plc	176,791	9,939,190
PepsiCo, Inc.	41,151	<u>7,037,644</u>
		<u>25,259,510</u>
Biotechnology 2.9%		
AbbVie, Inc.	165,225	24,411,994
Amgen, Inc.	29,477	<u>7,439,995</u>
		<u>31,851,989</u>
Capital Markets 2.5%		
BlackRock, Inc.	13,054	9,910,728
CME Group, Inc.	28,911	5,107,417
Lazard Ltd., Class A	162,689	6,520,575
T. Rowe Price Group, Inc.	49,615	<u>5,778,659</u>
		<u>27,317,379</u>
Chemicals 5.3%		
Air Products and Chemicals, Inc.	32,174	10,312,089
Dow, Inc.	161,801	9,602,890
Linde plc	41,665	13,788,615
LyondellBasell Industries NV, Class A	87,652	8,475,072
Nutrien Ltd.	76,161	6,305,369
PPG Industries, Inc.	75,733	<u>9,871,039</u>
		<u>58,355,074</u>
Commercial Services & Supplies 0.9%		
Republic Services, Inc.	40,177	5,014,893
Waste Management, Inc.	34,121	<u>5,279,542</u>
		<u>10,294,435</u>

	Shares	Value
Common Stocks		
Communications Equipment 1.3%		
Cisco Systems, Inc.	280,846	\$ 13,668,775
Containers & Packaging 0.7%		
Amcor plc	622,991	7,513,271
Diversified Telecommunication Services 1.5%		
AT&T, Inc.	365,267	7,440,489
Verizon Communications, Inc.	226,919	9,433,023
		16,873,512
Electric Utilities 6.5%		
Alliant Energy Corp.	106,237	5,739,985
American Electric Power Co., Inc.	184,024	17,290,895
Duke Energy Corp.	55,906	5,727,570
Entergy Corp.	106,129	11,491,648
Evergy, Inc.	156,184	9,784,928
Eversource Energy	85,127	7,008,506
NextEra Energy, Inc.	177,262	13,229,063
Pinnacle West Capital Corp.	14,017	1,044,967
		71,317,562
Electrical Equipment 3.7%		
Eaton Corp. plc	103,894	16,852,646
Emerson Electric Co.	188,839	17,037,054
Hubbell, Inc.	30,366	6,951,081
		40,840,781
Equity Real Estate Investment Trusts 4.8%		
American Tower Corp.	29,157	6,513,382
Iron Mountain, Inc.	286,881	15,657,965
Prologis, Inc.	46,666	6,032,981
Realty Income Corp.	101,551	6,888,204
Welltower, Inc.	92,906	6,971,666
WP Carey, Inc.	127,294	10,887,456
		52,951,654
Food & Staples Retailing 1.6%		
Walmart, Inc.	118,981	17,117,797
Health Care Equipment & Supplies 1.7%		
Medtronic plc	226,085	18,921,054
Health Care Providers & Services 3.2%		
CVS Health Corp.	150,224	13,252,761
UnitedHealth Group, Inc.	42,895	21,412,755
		34,665,516

	Shares	Value
Common Stocks		
Hotels, Restaurants & Leisure 2.1%		
McDonald's Corp.	44,917	\$ 12,010,806
Vail Resorts, Inc.	41,921	10,997,555
		<u>23,008,361</u>
Household Durables 0.7%		
Leggett & Platt, Inc.	210,602	<u>7,699,609</u>
Household Products 2.0%		
Colgate-Palmolive Co.	69,377	5,170,668
Kimberly-Clark Corp.	46,447	6,038,574
Procter & Gamble Co. (The)	77,271	11,001,845
		<u>22,211,087</u>
Industrial Conglomerates 1.0%		
Honeywell International, Inc.	54,301	<u>11,320,673</u>
Insurance 5.8%		
Arthur J. Gallagher & Co.	82,730	16,191,916
Marsh & McLennan Cos., Inc.	50,610	8,852,195
MetLife, Inc.	315,834	23,062,199
Travelers Cos., Inc. (The)	78,910	15,081,279
		<u>63,187,589</u>
IT Services 2.3%		
Automatic Data Processing, Inc.	28,483	6,431,746
International Business Machines Corp.	92,060	12,403,244
Paychex, Inc.	54,633	6,329,779
		<u>25,164,769</u>
Leisure Products 1.2%		
Hasbro, Inc.	220,421	<u>13,042,311</u>
Machinery 1.8%		
Cummins, Inc.	79,199	<u>19,763,318</u>
Media 2.3%		
Comcast Corp., Class A	336,153	13,227,621
Omnicom Group, Inc.	133,062	11,442,001
		<u>24,669,622</u>
Multi-Utilities 2.2%		
Ameren Corp.	77,489	6,731,470
CMS Energy Corp.	86,464	5,463,660
NiSource, Inc.	222,543	6,175,568
WEC Energy Group, Inc.	59,993	5,638,742
		<u>24,009,440</u>

	Shares	Value
Common Stocks		
Oil, Gas & Consumable Fuels 5.8%		
Chevron Corp.	134,239	\$ 23,360,271
Enterprise Products Partners LP	595,977	15,257,011
Magellan Midstream Partners LP	159,864	8,536,737
MPLX LP	245,066	8,557,705
TotalEnergies SE, Sponsored ADR	127,776	7,927,223
		<u>63,638,947</u>
Pharmaceuticals 5.9%		
Eli Lilly and Co.	44,350	15,263,053
Johnson & Johnson	117,301	19,169,329
Merck & Co., Inc.	189,406	20,344,098
Pfizer, Inc.	225,561	9,960,774
		<u>64,737,254</u>
Semiconductors & Semiconductor Equipment 6.0%		
Analog Devices, Inc.	104,226	17,871,632
Broadcom, Inc.	39,204	22,934,732
KLA Corp.	38,241	15,008,828
Texas Instruments, Inc.	53,627	9,503,241
		<u>65,318,433</u>
Software 1.6%		
Microsoft Corp.	69,612	17,250,550
Specialty Retail 1.3%		
Home Depot, Inc. (The)	44,917	14,560,744
Technology Hardware, Storage & Peripherals 1.2%		
Apple, Inc.	51,284	7,399,768
NetApp, Inc.	94,209	6,239,462
		<u>13,639,230</u>
Tobacco 1.9%		
British American Tobacco plc, Sponsored ADR	139,214	5,358,347
Philip Morris International, Inc.	150,555	15,693,853
		<u>21,052,200</u>
Trading Companies & Distributors 0.8%		
MSC Industrial Direct Co., Inc., Class A	111,266	9,201,698
Total Common Stocks (Cost \$821,366,655)		<u>1,089,142,033</u>

	Shares	Value
Short-Term Investment 1.3%		
Affiliated Investment Company 1.3%		
MainStay U.S. Government Liquidity Fund, 4.307% (a)	14,702,031	\$ 14,702,031
Total Short-Term Investment (Cost \$14,702,031)		<u>14,702,031</u>
Total Investments (Cost \$836,068,686)	100.5%	1,103,844,064
Other Assets, Less Liabilities	(0.5)	(5,968,880)
Net Assets	<u>100.0%</u>	<u>\$ 1,097,875,184</u>

† Percentages indicated are based on Fund net assets.

(a) Current yield as of January 31, 2023.

Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
MainStay U.S. Government Liquidity Fund	\$ 15,212	\$ 32,283	\$ (32,793)	\$ —	\$ —	\$ 14,702	\$ 120	\$ —	14,702

Abbreviation(s):

ADR—American Depositary Receipt

The following is a summary of the fair valuations according to the inputs used as of January 31, 2023, 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
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Asset Valuation Inputs

Investments in Securities (a)				
Common Stocks	\$ 1,089,142,033	\$ —	\$ —	\$ 1,089,142,033
Short-Term Investment				
Affiliated Investment Company	<u>14,702,031</u>	<u>—</u>	<u>—</u>	<u>14,702,031</u>
Total Investments in Securities	<u>\$ 1,103,844,064</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,103,844,064</u>

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