

**MainStay Epoch U.S. Equity Yield Fund**  
**Portfolio of Investments July 31, 2020 (Unaudited)**

	Shares	Value
<b>Common Stocks 98.3% †</b>		
<b>Aerospace &amp; Defense 2.8%</b>		
General Dynamics Corp.	40,501	\$ 5,943,117
Lockheed Martin Corp.	32,560	12,339,263
Raytheon Technologies Corp.	137,785	7,809,654
		<u>26,092,034</u>
<b>Air Freight &amp; Logistics 0.9%</b>		
United Parcel Service, Inc., Class B	57,575	8,219,407
<b>Banks 5.2%</b>		
Bank of America Corp.	230,172	5,726,679
JPMorgan Chase & Co.	113,443	10,963,131
M&T Bank Corp.	60,752	6,436,674
People's United Financial, Inc.	445,015	4,801,712
PNC Financial Services Group, Inc.	49,237	5,252,111
Truist Financial Corp.	264,849	9,921,244
U.S. Bancorp	174,713	6,436,427
		<u>49,537,978</u>
<b>Beverages 3.2%</b>		
Coca-Cola Co.	204,494	9,660,296
Coca-Cola European Partners PLC	202,111	8,320,910
PepsiCo., Inc.	90,533	12,462,773
		<u>30,443,979</u>
<b>Biotechnology 3.6%</b>		
AbbVie, Inc.	171,933	16,318,161
Amgen, Inc.	70,679	17,293,031
		<u>33,611,192</u>
<b>Capital Markets 3.0%</b>		
BlackRock, Inc.	21,442	12,329,364
CME Group, Inc.	52,016	8,644,019
Lazard, Ltd., Class A	173,125	5,076,025
T. Rowe Price Group, Inc.	14,358	1,982,840
		<u>28,032,248</u>
<b>Chemicals 2.9%</b>		
Dow, Inc. (a)	219,582	9,016,037
LyondellBasell Industries N.V., Class A	89,342	5,585,662
Nutrien, Ltd.	236,260	7,699,713
PPG Industries, Inc.	47,591	5,123,171
		<u>27,424,583</u>
<b>Commercial Services &amp; Supplies 2.0%</b>		
Republic Services, Inc.	107,607	9,388,711
Waste Management, Inc.	86,165	9,443,684
		<u>18,832,395</u>
<b>Communications Equipment 1.5%</b>		
Cisco Systems, Inc.	305,899	14,407,843
<b>Containers &amp; Packaging 1.0%</b>		
Amcor PLC (a)	890,640	9,173,592
<b>Diversified Telecommunication Services 3.7%</b>		
AT&T, Inc.	517,072	15,294,990
Verizon Communications, Inc.	348,632	20,039,367
		<u>35,334,357</u>
<b>Electric Utilities 7.5%</b>		
Alliant Energy Corp.	122,299	6,585,801
American Electric Power Co., Inc.	113,563	9,866,353
Duke Energy Corp.	111,181	9,421,478
Entergy Corp.	144,535	15,194,965
Eversource Energy	114,754	7,439,502
FirstEnergy Corp.	100,881	9,086,352
FirstEnergy Corp.	254,128	7,369,712
PPL Corp.	226,333	6,024,984
		<u>70,989,147</u>
<b>Electrical Equipment 2.6%</b>		
Eaton Corp. PLC	139,770	13,016,780
Emerson Electric Co.	184,640	11,449,526
		<u>24,466,306</u>
<b>Equity Real Estate Investment Trusts 2.9%</b>		
American Tower Corp.	31,368	8,199,281
Iron Mountain, Inc.	421,404	11,879,379
Welltower, Inc.	133,276	7,138,263
		<u>27,216,923</u>
<b>Food &amp; Staples Retailing 1.5%</b>		
Walmart, Inc.	109,592	14,181,205
<b>Food Products 0.6%</b>		
McCormick & Co., Inc.	31,766	6,191,193

<b>Health Care Equipment &amp; Supplies 1.6%</b>		
Medtronic PLC	161,762	15,606,798
<b>Health Care Providers &amp; Services 2.4%</b>		
CVS Health Corp.	138,579	8,722,162
UnitedHealth Group, Inc.	44,869	13,585,436
		22,307,598
<b>Hotels, Restaurants &amp; Leisure 2.4%</b>		
Las Vegas Sands Corp.	150,491	6,567,427
McDonald's Corp.	52,811	10,260,121
Vail Resorts, Inc.	28,589	5,489,946
		22,317,494
<b>Household Durables 0.6%</b>		
Leggett & Platt, Inc.	135,799	5,444,182
<b>Household Products 4.3%</b>		
Colgate-Palmolive Co.	67,897	5,241,648
Kimberly-Clark Corp.	112,769	17,145,399
Procter & Gamble Co.	135,402	17,753,910
		40,140,957
<b>Industrial Conglomerates 1.2%</b>		
Honeywell International, Inc.	73,856	11,031,871
<b>Insurance 5.4%</b>		
Allianz S.E., Sponsored ADR	431,621	8,895,709
Arthur J. Gallagher & Co.	124,284	13,359,287
Marsh & McLennan Cos., Inc.	63,532	7,407,831
MetLife, Inc.	364,912	13,811,919
Travelers Cos., Inc.	67,899	7,769,004
		51,243,750
<b>IT Services 1.7%</b>		
Automatic Data Processing, Inc.	36,133	4,802,437
International Business Machines Corp.	48,840	6,004,390
Paychex, Inc.	79,812	5,740,079
		16,546,906
<b>Leisure Products 0.1%</b>		
Hasbro, Inc.	14,359	1,044,761
<b>Media 1.3%</b>		
Comcast Corp., Class A	280,074	11,987,167
<b>Multi-Utilities 5.0%</b>		
Ameren Corp.	153,655	12,329,277
CMS Energy Corp.	81,670	5,241,581
Dominion Energy, Inc.	126,667	10,263,827
NiSource, Inc.	264,023	6,455,362
WEC Energy Group, Inc.	130,637	12,444,481
		46,734,528
<b>Multiline Retail 1.3%</b>		
Target Corp.	100,460	12,645,905
<b>Oil, Gas &amp; Consumable Fuels 4.1%</b>		
Chevron Corp.	118,725	9,965,776
Enterprise Products Partners, L.P.	433,209	7,624,478
Exxon Mobil Corp.	197,346	8,304,320
Magellan Midstream Partners, L.P.	150,888	6,109,455
Phillips 66	110,387	6,846,202
		38,850,231
<b>Pharmaceuticals 6.4%</b>		
Eli Lilly & Co.	55,987	8,414,286
Johnson & Johnson	132,623	19,331,129
Merck & Co., Inc.	227,921	18,288,381
Pfizer, Inc.	383,600	14,760,928
		60,794,724
<b>Semiconductors &amp; Semiconductor Equipment 6.3%</b>		
Analog Devices, Inc.	71,473	8,208,674
Broadcom, Inc.	20,250	6,414,188
Intel Corp.	190,155	9,076,098
KLA Corp.	81,400	16,266,162
Maxim Integrated Products, Inc.	93,312	6,353,614
Texas Instruments, Inc.	99,666	12,712,398
		59,031,134
<b>Software 2.2%</b>		
Microsoft Corp.	103,636	21,246,416
<b>Specialty Retail 1.1%</b>		
Home Depot, Inc.	37,722	10,014,814
<b>Technology Hardware, Storage &amp; Peripherals 1.0%</b>		
Apple, Inc.	21,442	9,113,708
<b>Textiles, Apparel &amp; Luxury Goods 0.6%</b>		
Hanesbrands, Inc.	379,604	5,363,805

<b>Tobacco 3.4%</b>		
Altria Group, Inc.	308,924	12,712,223
British American Tobacco PLC, Sponsored ADR (b)	246,981	8,286,212
Philip Morris International, Inc.	141,756	10,888,278
		<u>31,886,713</u>
<b>Trading Companies &amp; Distributors 1.0%</b>		
Watsco, Inc.	38,516	9,092,472
Total Common Stocks (Cost \$863,024,405)		<u>926,600,316</u>
<b>Short-Term Investment 2.1%</b>		
<b>Affiliated Investment Company 2.1%</b>		
MainStay U.S. Government Liquidity Fund, 0.05% (c)	19,975,368	19,975,368
Total Short-Term Investment (Cost \$19,975,368)		<u>19,975,368</u>
Total Investments (Cost \$882,999,773)	100.4%	946,575,684
Other Assets, Less Liabilities	(0.4)	(4,114,770)
Net Assets	<u>100.0%</u>	<u>\$ 942,460,914</u>

† Percentages indicated are based on Fund net assets.

(a) Non-income producing security.

(b) 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 \$8,577,446. The Fund received non-cash collateral in the form of U.S. Treasury securities with a value of \$8,770,701.

(c) Current yield as of July 31, 2020.

The following abbreviation is used in the preceding pages:

ADR —American Depositary Receipt

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
<b>Asset Valuation Inputs</b>				
Investments in Securities (a)				
Common Stocks	\$ 926,600,316	\$ —	\$ —	\$ 926,600,316
Short-Term Investment				
Affiliated Investment Company	19,975,368	—	—	19,975,368
Total Investments in Securities	\$ 946,575,684	\$ —	\$ —	\$ 946,575,684

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