

MainStay Equity Allocation Fund

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

	Shares	Value
Affiliated Investment Companies 96.0%		
Equity Funds 96.0%		
IQ 500 International ETF (a)	540,646	\$ 16,617,187
IQ Candriam ESG International Equity ETF (a)	623,834	16,762,420
IQ Candriam ESG U.S. Large Cap Equity ETF (a)	996,906	34,354,677
IQ Chaikin U.S. Large Cap ETF (a)	945,672	31,311,673
IQ Chaikin U.S. Small Cap ETF (a)	916,265	31,697,180
IQ FTSE International Equity Currency Neutral ETF	360,849	8,356,902
IQ Winslow Large Cap Growth ETF (a)	80,980	2,206,608
MainStay Candriam Emerging Markets Equity Fund Class R6 (a)	2,195,395	20,815,419
MainStay Epoch Capital Growth Fund Class I	126,529	1,477,679
MainStay Epoch International Choice Fund Class I (a)	378,866	14,144,106
MainStay Epoch U.S. Equity Yield Fund Class R6 (a)	1,549,305	30,448,498
MainStay MacKay International Equity Fund Class R6 (a)	863,943	13,931,083
MainStay S&P 500 Index Fund Class I	131,836	6,271,826
MainStay Winslow Large Cap Growth Fund Class R6	3,590,046	32,064,494
MainStay WMC Enduring Capital Fund Class R6 (a)	1,003,989	31,486,488
MainStay WMC Growth Fund Class R6 (a)	1,058,194	35,120,943
MainStay WMC International Research Equity Fund Class I (a)	1,957,066	13,819,236
MainStay WMC Small Companies Fund Class I (a)	1,412,071	32,411,555
MainStay WMC Value Fund Class R6 (a)	1,034,358	<u>30,998,982</u>
Total Affiliated Investment Companies (Cost \$366,952,819)		<u>404,296,956</u>
Short-Term Investment 3.7%		
Affiliated Investment Company 3.7%		
MainStay U.S. Government Liquidity Fund, 4.307% (b)	15,477,058	<u>15,477,058</u>
Total Short-Term Investment (Cost \$15,477,058)	3.7%	<u>15,477,058</u>
Total Investments (Cost \$382,429,877)	99.7%	419,774,014
Other Assets, Less Liabilities	<u>0.3</u>	<u>1,421,509</u>
Net Assets	<u>100.0%</u>	<u>\$ 421,195,523</u>

† Percentages indicated are based on Fund net assets.

(a) As of January 31, 2023, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.

(b) 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
IQ 500 International ETF	\$ 15,454	\$ —	\$ (1,600)	\$ 44	\$ 2,719	\$ 16,617	\$ 188	\$ —	541
IQ Candriam ESG International Equity ETF	15,410	—	(1,601)	(253)	3,206	16,762	69	—	624
IQ Candriam ESG U.S. Large Cap Equity ETF	31,827	992	(102)	(6)	1,644	34,355	132	—	997
IQ Chaikin U.S. Large Cap ETF	29,891	—	(407)	(38)	1,866	31,312	104	—	946
IQ Chaikin U.S. Small Cap ETF	28,988	1,359	(444)	(38)	1,832	31,697	125	—	916
IQ FTSE International Equity Currency Neutral ETF	7,750	—	(425)	8	1,024	8,357	31	147	361
IQ Winslow Large Cap Growth ETF	1,389	693	—	—	125	2,207	1	—	81
MainStay Candriam Emerging Markets Equity Fund Class R6	18,022	563	(421)	(168)	2,819	20,815	219	—	2,195
MainStay Epoch Capital Growth Fund Class I	1,366	21	(63)	(12)	166	1,478	6	14	127
MainStay Epoch International Choice Fund Class I	12,913	174	(1,342)	50	2,349	14,144	173	—	379
MainStay Epoch U.S. Equity Yield Fund Class R6	30,622	664	(1,897)	2	1,058	30,449	208	455	1,549
MainStay MacKay International Equity Fund Class R6	12,410	73	(419)	(124)	1,991	13,931	73	—	864
MainStay S&P 500 Index Fund Class I	5,864	622	—	—	(214)	6,272	82	467	132
MainStay U.S. Government Liquidity Fund	14,588	10,576	(9,687)	—	—	15,477	138	—	15,477
MainStay Winslow Large Cap Growth Fund Class R6	30,182	3,532	(353)	(118)	(1,179)	32,064	70	3,373	3,590
MainStay WMC Enduring Capital Fund Class R6	29,202	1,262	(92)	(19)	1,133	31,486	172	1,063	1,004
MainStay WMC Growth Fund Class R6	31,219	1,895	(61)	(47)	2,115	35,121	—	—	1,058
MainStay WMC International Research Equity Fund Class I	12,657	270	(1,410)	(172)	2,474	13,819	271	—	1,957
MainStay WMC Small Companies Fund Class I	29,059	2,509	—	—	844	32,412	634	—	1,412
MainStay WMC Value Fund Class R6	30,075	1,647	(554)	6	(175)	30,999	504	1,142	1,034
	<u>\$388,888</u>	<u>\$26,852</u>	<u>\$ (20,878)</u>	<u>\$ (885)</u>	<u>\$25,797</u>	<u>\$419,774</u>	<u>\$3,200</u>	<u>\$6,661</u>	

Swap Contracts

Open OTC total return equity swap contracts as of January 31, 2023 were as follows¹:

Swap Counterparty	Reference Obligation	Floating Rate ²	Termination Date(s)	Payment Frequency Paid/ Received	Notional Amount Long/ (Short) (000) ³	Unrealized Appreciation/ (Depreciation) ⁴
Citibank NA	Invesco S&P 500 Low Volatility ETF	1 day FEDF plus 0.45%	12/4/23	Daily	5,944	\$ —
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 1.25%	12/4/23	Daily	(8,477)	—
Citibank NA	iShares MSCI Emerging Markets ETF	1 day FEDF minus 0.50%	12/4/23	Daily	(8,285)	—
Citibank NA	Portfolio Swap S&P Midcap 400 TRI	1 day FEDF plus 0.30%	12/4/23	Daily	12,043	—
Citibank NA	Russell 1000 Growth Total Return Index	1 day FEDF minus 0.20%	12/4/23	Daily	(6,303)	—
Citibank NA	S&P 500 Health Care Sector	1 day FEDF plus 0.45%	12/4/23	Daily	5,809	—
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.05%	12/4/23	Daily	(11,769)	—
Citibank NA	S&P 600 Total Return	1 day FEDF plus 0.40%	12/4/23	Daily	18,433	—
Citibank NA	SPDR S&P Oil & Gas Exploration & Production ETF	1 day FEDF plus 0.40%	12/4/23	Daily	4,279	—
Citibank NA	Swap S&P 500 Telecom Services	1 day FEDF plus 0.40%	12/4/23	Daily	1,326	—
Citibank NA	VanEck Gold Miners ETF	1 day FEDF plus 0.55%	12/4/23	Daily	2,179	—
Citibank NA	VanEck Oil Services ETF	1 day FEDF plus 0.40%	12/4/23	Daily	2,355	—
Citibank NA	Vanguard FTSE Europe ETF	1 day FEDF minus 5.00%	12/4/23	Daily	(4,313)	—
						<u>\$ —</u>

1. As of January 31, 2023, cash in the amount \$1,000,000 was pledged to brokers for OTC swap contracts.
2. Fund pays the floating rate and receives the total return of the reference entity.
3. Notional amounts reflected as a positive value indicate a long position held by the Fund or Index and a negative value indicates a short position.
4. Reflects the value at reset date as of January 31, 2023.

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

FEDF—Federal Funds Rate

FTSE—Financial Times Stock Exchange

MSCI—Morgan Stanley Capital International

SPDR—Standard & Poor's Depository Receipt

TRI—Total Return Index

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)

Affiliated Investment Companies

Equity Funds

\$ 404,296,956	\$ —	\$ —	\$ 404,296,956
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Short-Term Investment

Affiliated Investment Company

15,477,058	—	—	15,477,058
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Total Investments in Securities

\$ 419,774,014	\$ —	\$ —	\$ 419,774,014
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(a) For a complete listing of investments, see the Portfolio of Investments.