

MainStay Growth Allocation Fund
Portfolio of Investments July 31, 2020 (Unaudited)

	Shares	Value
Affiliated Investment Companies 95.6% †		
Equity Funds 76.8%		
IQ 50 Percent Hedged FTSE International ETF (a)	759,975	\$ 14,653,154
IQ 500 International ETF (a)	1,059,967	25,141,887
IQ Candriam ESG International Equity ETF (a)	531,883	12,441,754
IQ Candriam ESG U.S. Equity ETF (a)	457,303	12,731,316
IQ Chaikin U.S. Large Cap ETF (a)	1,462,997	35,463,047
IQ Chaikin U.S. Small Cap ETF (a)	1,223,437	27,241,538
MainStay Candriam Emerging Markets Equity Fund Class R6 (a)	2,954,805	30,582,234
MainStay Epoch Capital Growth Fund Class I (a)	322,203	4,610,724
MainStay Epoch International Choice Fund Class I (a)	758,231	26,454,680
MainStay Epoch U.S. All Cap Fund Class R6 (a)	1,610,450	41,259,734
MainStay Epoch U.S. Equity Yield Fund Class R6 (a)	3,641,931	55,575,863
MainStay MacKay Common Stock Fund Class I (a)	353,516	8,968,688
MainStay MacKay Growth Fund Class I (a)	1,044,520	45,572,416
MainStay MacKay International Equity Fund Class R6 (a)	895,347	16,447,529
MainStay MacKay International Opportunities Fund Class I (a)	3,660,864	23,795,616
MainStay MacKay S&P 500 Index Fund Class I (a)	938,585	43,672,351
MainStay MacKay Small Cap Core Fund Class I (a)	1,835,772	42,130,965
MainStay MAP Equity Fund Class I (a)	1,312,576	53,448,103
MainStay Winslow Large Cap Growth Fund Class R6	5,496,888	67,281,905
Total Equity Funds (Cost \$494,085,861)		587,473,504
Fixed Income Funds 18.8%		
IQ S&P High Yield Low Volatility Bond ETF (a)	309,581	7,893,603
MainStay Floating Rate Fund Class R6	438,600	3,842,136
MainStay MacKay Infrastructure Bond Fund Class R6 (a)	1,456,245	13,004,265
MainStay MacKay Short Duration High Yield Fund Class I	3,859,346	36,740,973
MainStay MacKay Total Return Bond Fund Class R6 (a)	6,401,645	73,810,971
MainStay Short Term Bond Class I (a)	753,625	8,093,936
Total Fixed Income Funds (Cost \$138,580,674)		143,385,884
Total Affiliated Investment Companies (Cost \$632,666,535)		730,859,388
Short-Term Investment 4.3%		
Affiliated Investment Company 4.3%		
MainStay U.S. Government Liquidity Fund, 0.05% (b)	32,981,663	32,981,663
Total Short-Term Investment (Cost \$32,981,663)		32,981,663
Total Investments (Cost \$665,648,198)	99.9%	763,841,051
Other Assets, Less Liabilities	0.1	667,281
Net Assets	100.0%	\$ 764,508,332

† Percentages indicated are based on Fund net assets.

(a) As of July 31, 2020, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.

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

Swap Contracts

Open OTC total return equity swap contracts as of July 31, 2020 were as follows¹:

Swap Counterparty	Reference Obligation	Floating Rate ²	Termination Date(s)	Payment Frequency Paid/Received	Notional Amount Long/(Short) (000)*	Unrealized Appreciation ³
Citigroup	iShares 20+ Year Treasury Bond ETF	1 month LIBOR BBA plus 0.40%	12/01/2020	Monthly	11,418	\$ —
Citigroup	iShares MSCI EAFE ETF	1 month LIBOR BBA plus 0.40%	12/01/2020	Monthly	7,729	—
Citigroup	iShares MSCI Emerging Markets ETF	1 month LIBOR BBA minus 0.65%	12/01/2020	Monthly	(14,849)	—
Citigroup	Russel 1000 Value Index Total Return	1 month LIBOR BBA plus 0.23%	12/07/2020	Monthly	18,683	—
Citigroup	Russell 2000 Total Return Index	1 month LIBOR BBA minus 0.012%	12/07/2020	Monthly	(13,861)	—
Citigroup	Russell Midcap Total Return Index	1 month LIBOR BBA minus 0.11%	12/07/2020	Monthly	(11,174)	—
Citigroup	S&P 500 Total Return Index	1 month LIBOR BBA plus 0.21%	10/26/2020	Monthly	688	—
Citigroup	VanEck Vectors Gold Miners	1 month LIBOR BBA plus	12/01/2020	Monthly	7,621	—

ETF

0.50%

\$

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- 1 As of July 31, 2020, cash in the amount of \$846,707 was pledged from brokers for OTC swap contracts.
- 2 Fund pays or receives the floating rate and receives or pays the total return of the reference entity.
- 3 Reflects the value at reset date as of July 31, 2020.
- * Notional amounts reflected as a positive value indicate a long position held by the Portfolio or Index and a negative value indicates a short position

The following abbreviations are used in the preceding pages:

BBA	—British Bankers' Association
ETF	—Exchange-Traded Fund
FTSE	—Financial Times Stock Exchange
LIBOR	—London Interbank Offered Rate

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
Asset Valuation Inputs				
Investments (a)				
Affiliated Investment Companies				
Equity Funds	\$ 587,473,504	\$ —	\$ —	\$ 587,473,504
Fixed Income Funds	143,385,884	—	—	143,385,884
Short-Term Investment	32,981,663	—	—	32,981,663
Total Investments in Securities	\$ 763,841,051	\$ —	\$ —	\$ 763,841,051

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