

MainStay Growth ETF Allocation Fund

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

	Shares	Value
Investment Companies 94.4%		
Equity Funds 78.7%		
Health Care Select Sector SPDR Fund (a)	6,707	\$ 899,744
Invesco S&P 500 Equal Weight ETF (a)	23,139	3,583,768
Invesco S&P 500 Low Volatility ETF	13,978	884,388
iShares Core MSCI EAFE ETF	180,678	12,566,155
iShares Core MSCI Emerging Markets ETF	52,896	2,762,758
iShares Core S&P Mid-Cap ETF	12,643	3,443,953
iShares Core S&P Small-Cap ETF	46,505	4,890,466
iShares MSCI Japan ETF	42,123	2,671,441
Materials Select Sector SPDR Fund	10,569	905,975
Schwab U.S. Mid-Cap ETF (a)	30,146	2,230,201
Schwab U.S. Small-Cap ETF (a)	89,607	4,130,883
SPDR S&P Oil & Gas Exploration & Production ETF (a)	5,040	720,871
VanEck Oil Services ETF	739	254,024
Vanguard Mega Cap ETF	125,321	20,276,938
Vanguard Mega Cap Value ETF (a)	12,656	1,359,634
Vanguard Mid-Cap ETF	42,213	<u>9,621,187</u>
Total Equity Funds		
(Cost \$62,342,766)		<u>71,202,386</u>
Fixed Income Funds 15.7%		
Invesco Senior Loan ETF (a)	128,051	2,689,071
iShares 0-5 Year High Yield Corporate Bond ETF (a)	48,536	2,022,981
iShares 20+ Year Treasury Bond ETF	26,989	2,700,249
iShares Broad USD High Yield Corporate Bond ETF (a)	63,264	2,248,403
iShares Broad USD Investment Grade Corporate Bond ETF	10,756	538,553
iShares Core U.S. Aggregate Bond ETF	11,033	1,077,703
Schwab U.S. Aggregate Bond ETF	23,446	1,077,578
Vanguard Short-Term Bond ETF (a)	23,753	<u>1,797,627</u>
Total Fixed Income Funds		
(Cost \$14,309,043)		<u>14,152,165</u>
Total Investment Companies		
(Cost \$76,651,809)		<u>85,354,551</u>
Short-Term Investments 19.9%		
Affiliated Investment Company 5.4%		
MainStay U.S. Government Liquidity Fund, 5.075% (b)	4,940,715	<u>4,940,715</u>
Unaffiliated Investment Companies 14.5%		
Invesco Government & Agency Portfolio, 5.303% (b)(c)	8,089,715	8,089,715
RBC U.S. Government Money Market Fund, 5.304% (b)(c)	3,000,000	3,000,000

	Shares	Value
Short-Term Investments		
Unaffiliated Investment Companies		
State Street Institutional US Government Money Market Fund, 5.31% (b)(c)	2,000,000	\$ 2,000,000
		<u>13,089,715</u>
Total Short-Term Investments (Cost \$18,030,430)		<u>18,030,430</u>
Total Investments (Cost \$94,682,239)	114.3%	103,384,981
Other Assets, Less Liabilities	<u>(14.3)</u>	<u>(12,928,087)</u>
Net Assets	<u>100.0%</u>	<u>\$ 90,456,894</u>

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

(a) All or a portion of this security was held on loan. As of July 31, 2023, the aggregate market value of securities on loan was \$12,905,772; the total market value of collateral held by the Fund was \$13,140,256. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$50,541. The Fund received cash collateral with a value of \$13,089,715.

(b) Current yield as of July 31, 2023.

(c) Represents a security purchased with cash collateral received for securities on loan.

Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 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	\$ 7,400	\$ 3,029	\$ (5,488)	\$ —	\$ —	\$ 4,941	\$ 74	\$ —	4,941

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

MSCI—Morgan Stanley Capital International

SPDR—Standard & Poor's Depository Receipt

USD—United States Dollar

The following is a summary of the fair valuations according to the inputs used as of July 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
Asset Valuation Inputs				
Investments in Securities (a)				
Investment Companies				
Equity Funds	\$ 71,202,386	\$ —	\$ —	\$ 71,202,386
Fixed Income Funds	<u>14,152,165</u>	<u>—</u>	<u>—</u>	<u>14,152,165</u>
Total Investment Companies	<u>85,354,551</u>	<u>—</u>	<u>—</u>	<u>85,354,551</u>
Short-Term Investments				
Affiliated Investment Company	4,940,715	—	—	4,940,715
Unaffiliated Investment Companies	<u>13,089,715</u>	<u>—</u>	<u>—</u>	<u>13,089,715</u>
Total Short-Term Investments	<u>18,030,430</u>	<u>—</u>	<u>—</u>	<u>18,030,430</u>
Total Investments in Securities	<u>\$ 103,384,981</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 103,384,981</u>

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