

MainStay Growth ETF Allocation Fund

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

	Shares	Value
Investment Companies 92.0%		
Equity Funds 79.4%		
Health Care Select Sector SPDR Fund	7,926	\$ 1,057,011
Invesco S&P 500 Low Volatility ETF (a)	16,678	1,064,390
iShares Core MSCI EAFE ETF	145,074	9,730,113
iShares Core MSCI Emerging Markets ETF	20,860	1,061,148
iShares Core S&P Mid-Cap ETF	9,066	2,396,053
iShares Core S&P Small-Cap ETF	35,273	3,655,694
Schwab U.S. Mid-Cap ETF	46,233	3,328,776
Schwab U.S. Small-Cap ETF (a)	165,048	7,384,248
SPDR S&P Oil & Gas Exploration & Production ETF (a)	5,156	726,841
VanEck Gold Miners ETF	11,187	358,208
VanEck Oil Services ETF	1,118	368,996
Vanguard Mega Cap ETF	133,959	18,822,579
Vanguard Mega Cap Value ETF	10,190	1,066,282
Vanguard Mid-Cap ETF	30,358	6,679,367
Total Equity Funds		
(Cost \$54,064,714)		57,699,706
Fixed Income Funds 12.6%		
Invesco Senior Loan ETF (a)	170,879	3,607,256
iShares 0-5 Year High Yield Corporate Bond ETF	38,598	1,621,502
iShares Broad USD High Yield Corporate Bond ETF	50,267	1,799,056
iShares Broad USD Investment Grade Corporate Bond ETF	8,338	427,239
iShares Core U.S. Aggregate Bond ETF	8,591	860,990
Schwab U.S. Aggregate Bond ETF	18,253	862,454
Total Fixed Income Funds		
(Cost \$9,280,690)		9,178,497
Total Investment Companies		
(Cost \$63,345,404)		66,878,203
Short-Term Investments 20.1%		
Affiliated Investment Company 7.9%		
MainStay U.S. Government Liquidity Fund, 4.307% (b)	5,759,466	5,759,466
Unaffiliated Investment Company 12.2%		
Invesco Government & Agency Portfolio, 4.39% (b)(c)	8,846,082	8,846,082
Total Short-Term Investments		
(Cost \$14,605,548)		14,605,548
Total Investments		
(Cost \$77,950,952)	112.1%	81,483,751
Other Assets, Less Liabilities	(12.1)	(8,778,987)
Net Assets	100.0%	\$ 72,704,764

† Percentages indicated are based on Fund net assets.

(a) All or a portion of this security was held on loan. As of January 31, 2023, the aggregate market value of securities on loan was \$8,809,621; the total market value of collateral held by the Fund was \$9,020,944. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$174,862. The Fund received cash collateral with a value of \$8,846,082.

(b) Current yield as of January 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 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	\$ 1,514	\$ 18,375	\$ (14,130)	\$ —	\$ —	\$ 5,759	\$ 57	\$ —	5,759

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

MSCI—Morgan Stanley Capital International

SPDR—Standard & Poor's Depositary Receipt

USD—United States Dollar

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)

Investment Companies

Equity Funds

\$ 57,699,706

\$ —

\$ —

\$ 57,699,706

Fixed Income Funds

9,178,497

—

—

9,178,497

Total Investment Companies

66,878,203

—

—

66,878,203

Short-Term Investments

Affiliated Investment Company

5,759,466

—

—

5,759,466

Unaffiliated Investment Company

8,846,082

—

—

8,846,082

Total Short-Term Investments

14,605,548

—

—

14,605,548

Total Investments in Securities

\$ 81,483,751

\$ —

\$ —

\$ 81,483,751

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