

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

	Shares	Value
<b>Affiliated Investment Companies 95.5% †</b>		
<b>Equity Funds 56.6%</b>		
IQ 50 Percent Hedged FTSE International ETF (a)	746,667	\$ 14,396,561
IQ 500 International ETF (a)	817,445	19,389,387
IQ Candriam ESG International Equity ETF (a)	567,528	13,275,558
IQ Candriam ESG U.S. Equity ETF (a)	593,265	16,516,498
IQ Chaikin U.S. Large Cap ETF (a)	1,129,105	27,369,505
IQ Chaikin U.S. Small Cap ETF (a)	566,216	12,607,592
MainStay Candriam Emerging Markets Equity Fund Class R6 (a)	2,160,618	22,362,394
MainStay Epoch Capital Growth Fund Class I	168,687	2,413,912
MainStay Epoch International Choice Fund Class I (a)	470,164	16,404,008
MainStay Epoch U.S. All Cap Fund Class R6 (a)	1,141,425	29,243,321
MainStay Epoch U.S. Equity Yield Fund Class R6 (a)	2,581,023	39,386,410
MainStay MacKay Common Stock Fund Class I (a)	302,779	7,681,495
MainStay MacKay Growth Fund Class I (a)	751,065	32,768,947
MainStay MacKay International Equity Fund Class R6 (a)	594,650	10,923,721
MainStay MacKay International Opportunities Fund Class I (a)	2,422,361	15,745,346
MainStay MacKay S&P 500 Index Fund Class I (a)	917,919	42,710,788
MainStay MacKay Small Cap Core Fund Class I (a)	978,131	22,448,098
MainStay MAP Equity Fund Class I (a)	994,532	40,497,342
MainStay Winslow Large Cap Growth Fund Class R6	3,735,714	45,725,134
<b>Total Equity Funds</b> (Cost \$364,965,877)		<u>431,866,017</u>
<b>Fixed Income Funds 38.9%</b>		
IQ S&P High Yield Low Volatility Bond ETF (a)	308,942	7,877,310
MainStay Floating Rate Fund Class R6	437,501	3,832,506
MainStay MacKay Infrastructure Bond Fund Class R6 (a)	1,420,832	12,688,029
MainStay MacKay Short Duration High Yield Fund Class I	3,869,959	36,842,005
MainStay MacKay Total Return Bond Fund Class R6 (a)	19,725,197	227,431,523
MainStay Short Term Bond Class I (a)	734,797	7,891,717
<b>Total Fixed Income Funds</b> (Cost \$280,704,630)		<u>296,563,090</u>
<b>Total Affiliated Investment Companies</b> (Cost \$645,670,507)		<u>728,429,107</u>
<b>Short-Term Investment 4.4%</b>		
<b>Affiliated Investment Company 4.4%</b>		
MainStay U.S. Government Liquidity Fund, 0.05% (b)	34,030,493	34,030,493
<b>Total Short-Term Investment</b> (Cost \$34,030,493)		<u>34,030,493</u>
<b>Total Investments</b> (Cost \$679,701,000)	99.9%	762,459,600
Other Assets, Less Liabilities	0.1	499,995
<b>Net Assets</b>	<u>100.0%</u>	<u>\$ 762,959,595</u>

† 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 follows<sup>1</sup>:

Swap Counterparty	Reference Obligation	Floating Rate <sup>2</sup>	Termination Date(s)	Payment Frequency Paid/Received	Notional Amount Long/ (Short) (000)*	Unrealized Appreciation <sup>3</sup>
Citigroup	iShares 20+ Year Treasury Bond ETF	1 month LIBOR BBA plus 0.40%	12/01/2020	Monthly	11,395	\$ —
Citigroup	iShares MSCI EAFE ETF	1 month LIBOR BBA plus 0.40%	12/01/2020	Monthly	7,713	—
Citigroup	iShares MSCI Emerging Markets ETF	1 month LIBOR BBA minus 0.65%	12/01/2020	Monthly	(14,819)	—
Citigroup	Russell 1000 Value Total Return Index	1 month LIBOR BBA plus 0.244%	12/07/2020	Monthly	18,638	—
Citigroup	Russell 2000 Total Return Index	1 month LIBOR BBA minus 0.011%	12/07/2020	Monthly	(15,505)	—
Citigroup	Russell Midcap Total Return Index	1 month LIBOR BBA minus 0.058%	12/07/2020	Monthly	(11,968)	—
Citigroup	S&P 500 Total Return Index	1 month LIBOR BBA plus 0.25%	10/26/2020	Monthly	3,589	—

Citigroup	VanEck Vectors Gold Miners ETF	1 month LIBOR BBA plus 0.50%	12/01/2020	Monthly	7,620	—	
						\$	—

- 1 As of July 31, 2020, cash in the amount of \$883,355 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
<b>Asset Valuation Inputs</b>				
<b>Investments (a)</b>				
Affiliated Investment Companies				
Equity Funds	\$ 431,866,017	\$ —	\$ —	\$ 431,866,017
Fixed Income Funds	296,563,090	—	—	296,563,090
Short-Term Investment	34,030,493	—	—	34,030,493
<b>Total Investments in Securities</b>	<b>\$ 762,459,600</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 762,459,600</b>

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