

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

	Shares	Value
Investment Companies 92.0%†		
Equity Funds 53.1%		
iShares Core MSCI EAFE ETF	23,436	\$ 1,367,725
iShares Core MSCI Emerging Markets ETF	988	51,090
iShares Core S&P Small-Cap ETF	1,397	99,481
Schwab U.S. Mid-Cap ETF	4,536	250,841
Schwab U.S. Small-Cap ETF	1,023	69,748
VanEck Vectors Gold Miners ETF	2,598	111,558
Vanguard Mega Cap ETF	25,802	2,984,259
Vanguard Mega Cap Value ETF	3,411	257,735
Vanguard Mid-Cap ETF	3,124	544,482
Vanguard Small-Cap ETF	619	94,348
Total Equity Funds (Cost \$5,711,395)		<u>5,831,267</u>
Fixed Income Funds 38.9%		
Invesco Senior Loan ETF	2,372	51,330
Invesco Taxable Municipal Bond ETF	3,077	103,326
iShares 0-5 Year High Yield Corporate Bond ETF	10,615	471,624
iShares 20+ Year Treasury Bond ETF	909	155,439
iShares Broad USD High Yield Corporate Bond ETF	2,629	105,239
iShares Core U.S. Aggregate Bond ETF	13,692	1,637,015
Schwab U.S. Aggregate Bond ETF	28,793	1,638,322
Vanguard Short-Term Bond ETF	1,230	102,459
Total Fixed Income Funds (Cost \$4,225,263)		<u>4,264,754</u>
Total Investment Companies (Cost \$9,936,658)		<u>10,096,021</u>
Total Investments (Cost \$9,936,658)	92.0%	10,096,021
Other Assets, Less Liabilities	8.0	877,691
Net Assets	<u>100.0%</u>	<u>\$ 10,973,712</u>

† Percentages indicated are based on Fund net assets.

The following abbreviations are used in the preceding pages:

ETF—Exchange-Traded Fund
MSCI—Morgan Stanley Capital International
S&P—Standards & Poor's

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)				
Investment Companies				
Equity Funds	\$ 5,831,267	\$ —	\$ —	\$ 5,831,267
Fixed Income Funds	4,264,754	—	—	4,264,754
Total Investments	\$ 10,096,021	\$ —	\$ —	\$ 10,096,021

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