

MainStay Moderate ETF Allocation Fund

Portfolio of Investments January 31, 2021[†] (Unaudited)

	Shares	Value
Investment Companies 99.4%		
Equity Funds 60.7%		
iShares Core MSCI EAFE ETF	91,519	\$ 6,276,373
iShares Core MSCI Emerging Markets ETF	16,106	1,028,046
iShares Core S&P Mid-Cap ETF	1,634	381,131
iShares Core S&P Small-Cap ETF (a)	2,071	202,067
Schwab U.S. Mid-Cap ETF (a)	17,369	1,194,119
Schwab U.S. Small-Cap ETF (a)	6,804	629,642
VanEck Vectors Gold Miners ETF	18,362	633,673
Vanguard Mega Cap ETF	81,044	10,711,586
Vanguard Mega Cap Value ETF (a)	19,552	1,680,494
Vanguard Mid-Cap ETF (a)	14,851	<u>3,056,187</u>
Total Equity Funds		
(Cost \$23,688,524)		<u>25,793,318</u>
Fixed Income Funds 38.7%		
Invesco Senior Loan ETF	9,619	213,734
iShares 0-5 Year High Yield Corporate Bond ETF	47,255	2,143,959
iShares Broad USD High Yield Corporate Bond ETF	10,416	428,827
iShares Core U.S. Aggregate Bond ETF	58,114	6,817,353
Schwab U.S. Aggregate Bond ETF	122,527	<u>6,818,628</u>
Total Fixed Income Funds		
(Cost \$16,471,693)		<u>16,422,501</u>
Total Investment Companies		
(Cost \$40,160,217)		<u>42,215,819</u>
Short-Term Investment 11.4%		
Unaffiliated Investment Company 11.4% (b)(c)		
BlackRock Liquidity FedFund, 0.105%	4,857,517	<u>4,857,517</u>
Total Short-Term Investment		
(Cost \$4,857,517)		<u>4,857,517</u>
Total Investments		
(Cost \$45,017,734)	110.8%	47,073,336
Other Assets, Less Liabilities	<u>(10.8)</u>	<u>(4,596,898)</u>
Net Assets	<u>100.0%</u>	<u>\$ 42,476,438</u>

† Percentages indicated are based on Fund net assets.

(a) All or a portion of this security was held on loan. As of January 31, 2021, the aggregate market value of securities on loan was \$4,681,292. The Fund received cash collateral with a value of \$4,857,517.

(b) Current yield as of January 31, 2021.

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

Abbreviation(s):

EAFE—Europe, Australasia and Far East

ETF—Exchange-Traded Fund

MSCI—Morgan Stanley Capital International

USD—United States Dollar

The following is a summary of the fair valuations according to the inputs used as of January 31, 2021, 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	\$ 25,793,318	\$ —	\$ —	\$ 25,793,318
Fixed Income Funds	16,422,501	—	—	16,422,501
Total Investment Companies	<u>42,215,819</u>	<u>—</u>	<u>—</u>	<u>42,215,819</u>
Short-Term Investment				
Unaffiliated Investment Company	4,857,517	—	—	4,857,517
Total Investments in Securities	<u>\$ 47,073,336</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 47,073,336</u>

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