

**MainStay MacKay Common Stock Fund**  
**Portfolio of Investments July 31, 2020 (Unaudited)**

	Shares	Value
<b>Common Stocks 98.7% †</b>		
<b>Aerospace &amp; Defense 2.7%</b>		
Boeing Co.	2,944	\$ 465,152
Lockheed Martin Corp.	4,049	1,534,449
Northrop Grumman Corp.	1,963	637,995
Raytheon Technologies Corp.	8,082	458,088
Textron, Inc.	29,408	1,027,515
		<u>4,123,199</u>
<b>Auto Components 0.1%</b>		
Aptiv PLC	1,480	115,070
<b>Automobiles 0.3%</b>		
Thor Industries, Inc.	3,335	380,157
<b>Banks 3.4%</b>		
Bank of America Corp.	54,192	1,348,297
Comerica, Inc.	1,704	65,638
Fifth Third Bancorp	40,148	797,339
First Republic Bank	6,719	755,753
JPMorgan Chase & Co.	6,977	674,257
Signature Bank	9,038	926,666
Truist Financial Corp.	15,214	569,917
Wells Fargo & Co.	346	8,394
		<u>5,146,261</u>
<b>Beverages 0.2%</b>		
Coca-Cola Co.	416	19,652
PepsiCo., Inc.	1,830	251,918
		<u>271,570</u>
<b>Biotechnology 5.0%</b>		
AbbVie, Inc.	15,522	1,473,193
Alexion Pharmaceuticals, Inc. (a)	3,905	400,223
Amgen, Inc.	3,010	736,457
Biogen, Inc. (a)	4,271	1,173,201
Exelixis, Inc. (a)	37,728	871,140
Gilead Sciences, Inc.	19,214	1,335,949
Incyte Corp. (a)	3,897	384,868
Regeneron Pharmaceuticals, Inc. (a)	1,137	718,664
United Therapeutics Corp. (a)	4,005	446,437
		<u>7,540,132</u>
<b>Building Products 2.4%</b>		
Fortune Brands Home & Security, Inc.	3,708	283,662
Masco Corp.	20,347	1,163,034
Owens Corning	14,179	857,404
Trane Technologies PLC	11,578	1,295,231
		<u>3,599,331</u>
<b>Capital Markets 2.8%</b>		
Ameriprise Financial, Inc.	7,005	1,076,178
BlackRock, Inc.	574	330,056
Intercontinental Exchange, Inc.	10,354	1,002,060
Moody's Corp.	2,144	603,107
Raymond James Financial, Inc.	3,795	263,677
S&P Global, Inc.	2,005	702,251
State Street Corp.	4,869	310,594
		<u>4,287,923</u>
<b>Chemicals 1.3%</b>		
CF Industries Holdings, Inc.	6,665	208,814
DuPont de Nemours, Inc.	4,045	216,327
Linde PLC	5,528	1,354,968
Valvoline, Inc.	10,636	218,251
		<u>1,998,360</u>
<b>Communications Equipment 0.1%</b>		
Cisco Systems, Inc.	3,133	147,564
<b>Consumer Finance 0.9%</b>		
American Express Co.	11,102	1,036,039
Synchrony Financial	15,210	336,597
		<u>1,372,636</u>
<b>Distributors 0.6%</b>		
LKQ Corp. (a)	32,899	927,423
<b>Diversified Financial Services 0.7%</b>		
Berkshire Hathaway, Inc., Class B (a)	5,540	1,084,621
<b>Diversified Telecommunication Services 0.4%</b>		
AT&T, Inc.	7,927	234,481
Verizon Communications, Inc.	5,472	314,530
		<u>549,011</u>
<b>Electric Utilities 1.7%</b>		

Entergy Corp.	2,834	297,938
Evergy, Inc.	10,463	678,316
NextEra Energy, Inc.	3,016	846,591
OGE Energy Corp.	8,136	267,674
PPL Corp.	13,509	359,610
Southern Co.	2,378	129,863
		<u>2,579,992</u>
<b>Electronic Equipment, Instruments &amp; Components 2.0%</b>		
Arrow Electronics, Inc. (a)	14,226	1,018,866
Jabil, Inc.	29,929	1,043,325
SYNNEX Corp.	7,756	967,483
		<u>3,029,674</u>
<b>Entertainment 1.3%</b>		
Activision Blizzard, Inc.	2,681	221,531
Electronic Arts, Inc. (a)	8,265	1,170,489
Netflix, Inc. (a)	701	342,705
Walt Disney Co.	2,037	238,207
		<u>1,972,932</u>
<b>Equity Real Estate Investment Trusts 1.2%</b>		
American Tower Corp.	3,224	842,721
Crown Castle International Corp.	1,024	170,701
Equinix, Inc.	183	143,743
Prologis, Inc.	1,769	186,488
SBA Communications Corp.	1,326	413,102
		<u>1,756,755</u>
<b>Food &amp; Staples Retailing 2.7%</b>		
BJ's Wholesale Club Holdings, Inc. (a)	9,505	380,675
Costco Wholesale Corp.	2,132	694,030
Kroger Co.	32,467	1,129,527
Walmart, Inc.	14,987	1,939,318
		<u>4,143,550</u>
<b>Food Products 0.7%</b>		
Tyson Foods, Inc., Class A	17,686	1,086,805
		<u>1,086,805</u>
<b>Health Care Equipment &amp; Supplies 0.7%</b>		
Abbott Laboratories	353	35,526
Becton Dickinson & Co.	1,619	455,489
Hill-Rom Holdings, Inc.	3,806	370,019
Medtronic PLC	2,251	217,177
		<u>1,078,211</u>
<b>Health Care Providers &amp; Services 5.8%</b>		
AmerisourceBergen Corp.	4,899	490,831
Anthem, Inc.	5,075	1,389,535
Cardinal Health, Inc.	20,675	1,129,269
DaVita, Inc. (a)	8,446	738,096
Humana, Inc.	3,194	1,253,485
McKesson Corp.	7,469	1,121,545
UnitedHealth Group, Inc.	8,445	2,556,977
		<u>8,679,738</u>
<b>Health Care Technology 0.2%</b>		
Cerner Corp.	5,101	354,264
		<u>354,264</u>
<b>Hotels, Restaurants &amp; Leisure 1.5%</b>		
Chipotle Mexican Grill, Inc. (a)	96	110,895
Darden Restaurants, Inc.	5,037	382,308
Domino's Pizza, Inc.	2,576	995,908
McDonald's Corp.	356	69,164
Yum! Brands, Inc.	7,461	679,324
		<u>2,237,599</u>
<b>Household Durables 0.3%</b>		
PulteGroup, Inc.	11,800	514,480
		<u>514,480</u>
<b>Household Products 2.1%</b>		
Kimberly-Clark Corp.	2,895	440,156
Procter & Gamble Co.	20,792	2,726,247
		<u>3,166,403</u>
<b>Insurance 0.1%</b>		
Prudential Financial, Inc.	2,171	137,576
		<u>137,576</u>
<b>Interactive Media &amp; Services 5.7%</b>		
Alphabet, Inc. (a)		
Class A	1,451	2,159,015
Class C	1,432	2,123,599
Facebook, Inc., Class A (a)	17,053	4,325,835
TripAdvisor, Inc.	218	4,410
		<u>8,612,859</u>
<b>Internet &amp; Direct Marketing Retail 6.2%</b>		
Amazon.com, Inc. (a)	2,596	8,215,509
Booking Holdings, Inc. (a)	20	33,243
eBay, Inc.	19,514	1,078,734
		<u>9,327,486</u>
<b>IT Services 4.7%</b>		
DXC Technology Co.	31,774	569,072
Fidelity National Information Services, Inc.	67	9,803
Leidos Holdings, Inc.	11,444	1,089,011
Mastercard, Inc., Class A	7,151	2,206,298
MAXIMUS, Inc.	3,426	254,243

PayPal Holdings, Inc. (a)	6,450	1,264,652
Visa, Inc., Class A	9,269	1,764,818
		<u>7,157,897</u>
<b>Leisure Products 0.6%</b>		
Polaris, Inc.	8,002	829,247
		<u>829,247</u>
<b>Life Sciences Tools &amp; Services 0.4%</b>		
IQVIA Holdings, Inc. (a)	2,149	340,380
PRA Health Sciences, Inc. (a)	2,239	238,588
		<u>578,968</u>
<b>Machinery 0.1%</b>		
Cummins, Inc.	967	186,882
		<u>186,882</u>
<b>Media 1.0%</b>		
Charter Communications, Inc., Class A (a)	2,578	1,495,240
Comcast Corp., Class A	1,822	77,982
		<u>1,573,222</u>
<b>Metals &amp; Mining 1.1%</b>		
Freeport-McMoRan, Inc.	8,036	103,825
Newmont Corp.	19,627	1,358,188
Steel Dynamics, Inc.	7,406	202,999
		<u>1,665,012</u>
<b>Multi-Utilities 0.9%</b>		
Consolidated Edison, Inc.	11,166	857,884
Dominion Energy, Inc.	5,153	417,547
		<u>1,275,431</u>
<b>Multiline Retail 1.5%</b>		
Dollar General Corp.	6,382	1,215,133
Target Corp.	8,229	1,035,866
		<u>2,250,999</u>
<b>Oil, Gas &amp; Consumable Fuels 2.5%</b>		
Chevron Corp.	7,004	587,916
Devon Energy Corp.	94,471	991,001
Exxon Mobil Corp.	1,187	49,949
HollyFrontier Corp.	34,982	962,005
Kinder Morgan, Inc.	23,913	337,173
Valero Energy Corp.	15,448	868,641
		<u>3,796,685</u>
<b>Pharmaceuticals 4.3%</b>		
Johnson & Johnson	21,088	3,073,787
Merck & Co., Inc.	18,680	1,498,883
Perrigo Co. PLC	16,059	851,448
Pfizer, Inc.	29,085	1,119,191
		<u>6,543,309</u>
<b>Professional Services 0.7%</b>		
CoreLogic, Inc.	1,724	117,508
ManpowerGroup, Inc.	13,958	960,171
		<u>1,077,679</u>
<b>Road &amp; Rail 1.7%</b>		
CSX Corp.	13,036	929,988
Union Pacific Corp.	9,387	1,627,237
		<u>2,557,225</u>
<b>Semiconductors &amp; Semiconductor Equipment 4.7%</b>		
Applied Materials, Inc.	9,520	612,422
Broadcom, Inc.	2,585	818,799
Cirrus Logic, Inc. (a)	7,457	511,028
Intel Corp.	33,750	1,610,887
KLA Corp.	32	6,395
NVIDIA Corp.	3,380	1,435,114
Qorvo, Inc. (a)	2,862	366,765
QUALCOMM, Inc.	16,352	1,726,935
		<u>7,088,345</u>
<b>Software 9.7%</b>		
Adobe, Inc. (a)	2,416	1,073,477
Autodesk, Inc. (a)	5,055	1,195,154
CDK Global, Inc.	10,915	496,196
Fortinet, Inc. (a)	7,188	994,100
Microsoft Corp.	46,083	9,447,476
salesforce.com, Inc. (a)	4,949	964,313
ServiceNow, Inc. (a)	229	100,577
Synopsys, Inc. (a)	1,820	362,580
		<u>14,633,873</u>
<b>Specialty Retail 2.7%</b>		
Best Buy Co., Inc.	12,327	1,227,646
Home Depot, Inc.	6,945	1,843,828
O'Reilly Automotive, Inc. (a)	1,935	923,730
		<u>3,995,204</u>
<b>Technology Hardware, Storage &amp; Peripherals 8.4%</b>		
Apple, Inc.	24,844	10,559,694
HP, Inc.	63,221	1,111,425
Xerox Holdings Corp. (a)	60,548	1,008,124
		<u>12,679,243</u>
<b>Thriffs &amp; Mortgage Finance 0.1%</b>		
New York Community Bancorp, Inc.	19,275	202,966
		<u>202,966</u>
<b>Tobacco 0.2%</b>		

Philip Morris International, Inc.	4,537	348,487
<b>Trading Companies &amp; Distributors 0.3%</b>		
MSC Industrial Direct Co., Inc., Class A	7,091	468,077
Total Common Stocks (Cost \$114,876,106)		149,130,333
<b>Exchange-Traded Fund 1.3%</b>		
SPDR S&P 500 ETF Trust	6,261	2,044,342
Total Exchange-Traded Fund (Cost \$1,731,092)		2,044,342
<b>Short-Term Investment 0.0%‡</b>		
<b>Affiliated Investment Company 0.0% ‡</b>		
MainStay U.S. Government Liquidity Fund, 0.05% (b)	36,589	36,589
Total Short-Term Investment (Cost \$36,589)		36,589
Total Investments (Cost \$116,643,787)	100.0%	151,211,264
Other Assets, Less Liabilities	(0.0)‡	(56,455)
Net Assets	100.0%	\$ 151,154,809

† Percentages indicated are based on Fund net assets.

‡ Less than one-tenth of a percent.

(a) Non-income producing security.

(b) Current yield as of July 31, 2020.

The following abbreviations are used in the preceding pages:

ETF —Exchange-Traded Fund

SPDR —Standard & Poor's Depository Receipt

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>				
Investments in Securities (a)				
Common Stocks	\$ 149,130,333	\$ —	\$ —	\$ 149,130,333
Exchange-Traded Fund	2,044,342	—	—	2,044,342
Short-Term Investment				
Affiliated Investment Company	36,589	—	—	36,589
Total Investments in Securities	\$ 151,211,264	\$ —	\$ —	\$ 151,211,264

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