

MainStay MacKay Growth Fund
Portfolio of Investments July 31, 2020 (Unaudited)

	Shares	Value
Common Stocks 99.0% †		
Aerospace & Defense 1.3%		
Lockheed Martin Corp.	22,847	\$ 8,658,328
Northrop Grumman Corp.	5,942	1,931,209
		<u>10,589,537</u>
Air Freight & Logistics 0.1%		
XPO Logistics, Inc. (a)	12,567	942,776
Automobiles 1.9%		
Tesla, Inc. (a)	10,469	14,978,626
Beverages 0.5%		
Coca-Cola Co.	26,229	1,239,058
PepsiCo., Inc.	20,910	2,878,471
		<u>4,117,529</u>
Biotechnology 6.6%		
AbbVie, Inc.	125,428	11,904,371
Alexion Pharmaceuticals, Inc. (a)	18,153	1,860,501
Alkermes PLC (a)	107,142	1,929,627
Amgen, Inc.	41,147	10,067,437
Biogen, Inc. (a)	17,599	4,834,269
Exelixis, Inc. (a)	173,471	4,005,445
Gilead Sciences, Inc.	42,433	2,950,367
Incyte Corp. (a)	47,305	4,671,842
Moderna, Inc. (a)	13,577	1,006,056
Regeneron Pharmaceuticals, Inc. (a)	11,267	7,121,533
United Therapeutics Corp. (a)	16,694	1,860,880
Vertex Pharmaceuticals, Inc. (a)	565	153,680
		<u>52,366,008</u>
Capital Markets 0.7%		
LPL Financial Holdings, Inc.	51,212	4,046,772
Moody's Corp.	3,841	1,080,473
S&P Global, Inc.	999	349,900
		<u>5,477,145</u>
Electronic Equipment, Instruments & Components 0.5%		
Jabil, Inc.	125,108	4,361,265
Entertainment 1.8%		
Activision Blizzard, Inc.	25,454	2,103,264
Electronic Arts, Inc. (a)	27,896	3,950,632
Lions Gate Entertainment Corp., Class B (a)	148,903	1,058,700
Netflix, Inc. (a)	12,765	6,240,553
Roku, Inc. (a)	5,140	796,135
		<u>14,149,284</u>
Equity Real Estate Investment Trusts 2.1%		
American Tower Corp.	20,736	5,420,183
Equinix, Inc.	8,187	6,430,725
SBA Communications Corp.	14,389	4,482,749
		<u>16,333,657</u>
Food & Staples Retailing 0.9%		
Costco Wholesale Corp.	6,293	2,048,560
Kroger Co.	26,147	909,654
Sprouts Farmers Market, Inc. (a)	149,394	3,941,014
		<u>6,899,228</u>
Health Care Equipment & Supplies 0.6%		
West Pharmaceutical Services, Inc.	16,419	4,414,577
Health Care Providers & Services 5.3%		
AmerisourceBergen Corp.	43,265	4,334,720
Anthem, Inc.	18,554	5,080,085
Cardinal Health, Inc.	91,029	4,972,004
DaVita, Inc. (a)	19,359	1,691,783
Humana, Inc.	13,189	5,176,023
McKesson Corp.	32,255	4,843,411
UnitedHealth Group, Inc.	53,477	16,191,766
		<u>42,289,792</u>
Health Care Technology 0.3%		
Cerner Corp.	12,813	889,863
Veeva Systems, Inc., Class A (a)	6,747	1,785,054
		<u>2,674,917</u>
Hotels, Restaurants & Leisure 0.6%		
Domino's Pizza, Inc.	12,679	4,901,828
Household Products 0.3%		
Procter & Gamble Co.	21,122	2,769,517
Interactive Media & Services 8.8%		

Alphabet, Inc. (a)		
Class A	10,785	16,047,541
Class C	12,857	19,066,416
Facebook, Inc., Class A (a)	138,546	35,144,964
		<u>70,258,921</u>
Internet & Direct Marketing Retail 10.9%		
Amazon.com, Inc. (a)	20,532	64,977,210
Booking Holdings, Inc. (a)	4,291	7,132,200
eBay, Inc.	113,216	6,258,581
Etsy, Inc. (a)	28,819	3,411,593
Qurate Retail, Inc., Series A (a)	443,464	4,838,192
		<u>86,617,776</u>
IT Services 8.2%		
Accenture PLC, Class A	13,005	2,923,264
Akamai Technologies, Inc. (a)	46,203	5,195,065
Booz Allen Hamilton Holding Corp.	14,872	1,215,935
CACI International, Inc., Class A (a)	538	111,807
DXC Technology Co.	128,567	2,302,635
GoDaddy, Inc., Class A (a)	60,098	4,223,687
Leidos Holdings, Inc.	43,211	4,111,959
Mastercard, Inc., Class A	50,924	15,711,582
PayPal Holdings, Inc. (a)	61,171	11,993,798
Twilio, Inc., Class A (a)	5,405	1,499,455
Visa, Inc., Class A	85,483	16,275,963
		<u>65,565,150</u>
Life Sciences Tools & Services 1.8%		
Bruker Corp.	8,153	363,787
Charles River Laboratories International, Inc. (a)	20,982	4,175,208
IQVIA Holdings, Inc. (a)	33,055	5,235,581
PRA Health Sciences, Inc. (a)	41,839	4,458,364
Thermo Fisher Scientific, Inc.	300	124,185
		<u>14,357,125</u>
Media 1.5%		
Altice U.S.A., Inc., Class A (a)	135,866	3,667,023
Charter Communications, Inc., Class A (a)	14,254	8,267,320
		<u>11,934,343</u>
Multiline Retail 0.8%		
Dollar General Corp.	33,973	6,468,459
Oil, Gas & Consumable Fuels 0.2%		
HollyFrontier Corp.	48,061	1,321,678
Personal Products 0.4%		
Herbalife Nutrition, Ltd. (a)	47,022	2,409,407
Nu Skin Enterprises, Inc., Class A	10,781	483,528
		<u>2,892,935</u>
Pharmaceuticals 0.9%		
Eli Lilly & Co.	17,698	2,659,833
Merck & Co., Inc.	59,592	4,781,662
		<u>7,441,495</u>
Professional Services 0.6%		
CoreLogic, Inc.	16,060	1,094,649
ManpowerGroup, Inc.	58,753	4,041,619
		<u>5,136,268</u>
Road & Rail 1.0%		
Old Dominion Freight Line, Inc.	24,739	4,522,784
Schneider National, Inc., Class B	77,970	1,959,386
Union Pacific Corp.	10,543	1,827,629
		<u>8,309,799</u>
Semiconductors & Semiconductor Equipment 7.2%		
Advanced Micro Devices, Inc. (a)	16,877	1,306,786
Applied Materials, Inc.	99,645	6,410,163
Broadcom, Inc.	31,904	10,105,592
Inphi Corp. (a)	7,643	998,634
KLA Corp.	28,750	5,745,113
Lam Research Corp.	10,629	4,008,834
NVIDIA Corp.	40,626	17,249,393
QUALCOMM, Inc.	102,305	10,804,431
SolarEdge Technologies, Inc. (a)	2,134	373,663
		<u>57,002,609</u>
Software 20.3%		
Adobe, Inc. (a)	28,948	12,862,175
Alteryx, Inc., Class A (a)	2,658	466,452
Anaplan, Inc. (a)	6,565	298,117
Atlassian Corp. PLC, Class A (a)	29,162	5,151,467
Autodesk, Inc. (a)	24,441	5,778,586
CDK Global, Inc.	85,879	3,904,059
Coupa Software, Inc. (a)	3,351	1,026,914
Dropbox, Inc., Class A (a)	189,756	4,316,949
Fair Isaac Corp. (a)	11,026	4,842,509
Fortinet, Inc. (a)	36,281	5,017,662
Intuit, Inc.	17,202	5,270,177
Microsoft Corp.	363,110	74,441,181
Oracle Corp.	15,288	847,720
Palo Alto Networks, Inc. (a)	22,535	5,767,157

Proofpoint, Inc. (a)	39,958	4,621,942
RingCentral, Inc., Class A (a)	3,861	1,120,733
salesforce.com, Inc. (a)	40,634	7,917,535
ServiceNow, Inc. (a)	19,674	8,640,821
SS&C Technologies Holdings, Inc.	31,656	1,820,220
Synopsys, Inc. (a)	7,279	1,450,122
Workday, Inc., Class A (a)	10,400	1,881,568
Zendesk, Inc. (a)	5,735	522,745
Zoom Video Communications, Inc., Class A (a)	15,376	3,904,120
		<u>161,870,931</u>
Specialty Retail 3.0%		
AutoZone, Inc. (a)	2,861	3,454,429
Best Buy Co., Inc.	50,656	5,044,831
Home Depot, Inc.	10,865	2,884,549
Lowe's Cos., Inc.	7,909	1,177,729
O'Reilly Automotive, Inc. (a)	13,291	6,344,858
Tractor Supply Co.	37,010	5,282,807
		<u>24,189,203</u>
Technology Hardware, Storage & Peripherals 9.6%		
Apple, Inc.	179,137	76,140,391
Textiles, Apparel & Luxury Goods 0.3%		
NIKE, Inc., Class B	20,444	1,995,539
Total Common Stocks (Cost \$449,078,242)		
		<u>788,768,308</u>
Exchange-Traded Fund 1.1%		
iShares Russell 1000 Growth ETF	43,207	8,938,664
Total Exchange-Traded Fund (Cost \$7,654,321)		
		<u>8,938,664</u>
Short-Term Investment 0.0%‡		
Affiliated Investment Company 0.0% ‡		
MainStay U.S. Government Liquidity Fund, 0.05% (b)	10,788	10,788
Total Short-Term Investment (Cost \$10,788)		
		<u>10,788</u>
Total Investments (Cost \$456,743,351)		
	100.1%	797,717,760
Other Assets, Less Liabilities		
	(0.1)	(923,482)
Net Assets		
	<u>100.0%</u>	<u>\$ 796,794,278</u>

† 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 abbreviation is used in the preceding pages:

ETF —Exchange-Traded Fund

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 in Securities (a)				
Common Stocks	\$ 788,768,308	\$ —	\$ —	\$ 788,768,308
Exchange-Traded Fund	8,938,664	—	—	8,938,664
Short-Term Investment				
Affiliated Investment Company	10,788	—	—	10,788
Total Investments in Securities	\$ 797,717,760	\$ —	\$ —	\$ 797,717,760

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