

MainStay MacKay Growth Fund

A: KLGAX | C: KLG CX | I: KLGIX | R2: KLGRX

All data as of 6/30/20

Opportunistic large-cap growth investing

Seeks: Long-term growth of capital.

Morningstar Category: Large Growth

Benchmark: Russell 1000 Growth Index

Large-cap growth focus

Primarily invests in U.S. large-cap growth companies that are priced attractively based on factors such as valuation, quality and momentum.

Broad diversification

The Fund seeks to construct a broadly-diversified portfolio across sectors and industries.

Experienced risk managers

The team seeks to control the Fund's risk exposure through its disciplined investment process and by diversifying over a number of securities.

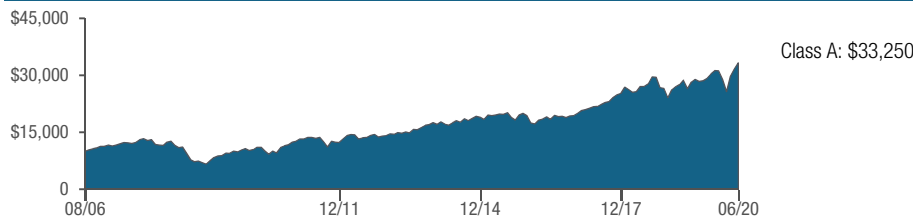
Average Annual Total Returns^{1,2} (%)

SI = Since Inception

		QTR	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Class A	(NAV)	29.39	6.54	18.00	15.13	10.99	13.66	9.02
	(max. 5.5% load)	22.28	0.68	11.51	12.98	9.74	13.02	8.58
Class I	(no load)	29.45	6.67	18.28	15.42	11.25	13.95	12.30
Russell 1000 Growth Index		27.84	9.81	23.28	18.99	15.89	17.23	—
Morningstar Category Average		27.43	7.84	17.34	15.95	12.84	15.12	—

Fund inception: 8/7/2006; Class I inception: 11/2/2009

Growth of Hypothetical \$10,000 Investment at NAV



Calendar Year Returns (%)

(Fund performance at NAV)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Class A	29.45	-4.47	30.05	0.09	2.04	8.27	24.24	14.35	-0.50	15.94
Class I	29.75	-4.22	30.38	0.28	2.30	8.53	24.59	14.71	-0.25	16.18
Russell 1000 Growth Index	36.39	-1.51	30.21	7.08	5.67	13.05	33.48	15.26	2.64	16.71
Morningstar Category Average	31.90	-2.09	27.67	3.23	3.60	10.00	33.92	15.34	-2.46	15.53

Fund Expenses (%)

	A	C	I	R2
Total Annual Fund Operating Expenses	1.06	2.18	0.81	1.16
Net (After Waivers/Reimbursements)	1.06	2.10	0.81	1.16

Returns represent past performance which is no guarantee of future results. Current performance may be lower or higher. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Performance reflects transfer agency expenses charged to each share classes which will be limited to a maximum of 0.35% of that share class's average daily net assets on an annual basis (excluding small account fees) after deducting any other applicable expense cap reimbursements or transfer agency waivers. These agreements will remain in effect until 2/28/21, and renew automatically for one-year terms unless written notice is provided prior to the start of the next term or upon approval of the Board. No initial sales charge applies on investments of \$1 million or more (and certain other qualified purchases). However, a contingent deferred sales charge of 1.00% may be imposed on certain redemptions made within 18 months of the date of purchase on shares that were purchased without an initial sales charge. Visit nylinvestments.com/funds for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

Fund Statistics³

Fund Inception	8/7/06	
Total Net Assets (all classes)	\$749.0 M	
Distribution Frequency	Annually	
Number of Holdings	124	
Annual Turnover Rate (%)	153	

	Fund	Benchmark
Weighted Avg. Mkt. Cap (\$)	533.8 B	575.2 B
Median Market Cap (\$)	33.2 B	13.1 B

	Class A	
Standard Deviation (3yr) (%)	18.45	17.40
Alpha (3yr)	-4.04	n/a
Beta (3yr)	1.05	n/a
R-Squared (3yr)	0.98	n/a
Sharpe Ratio (3yr)	0.72	0.99

Not FDIC/NCUA Insured | Not a Deposit | May Lose Value | No Bank Guarantee | Not Insured by Any Government Agency

MainStay MacKay Growth Fund

Top Sectors (%)

Information Technology	46.1
Consumer Discretionary	16.4
Health Care	16.2
Communication Services	11.8
Industrials	3.2
Consumer Staples	2.1
Real Estate	2.1
Financials	0.7
Energy	0.2

Asset Mix (%)

Common Stocks	98.8
Exchange Traded Funds - Equity	1.2

Top Holdings (%)

Microsoft Corp.	9.9
Apple, Inc.	8.7
Amazon.com, Inc.	7.6
Alphabet, Inc.	4.5
Facebook, Inc. Class A	4.2
Visa, Inc. Class A	2.2
UnitedHealth Group, Inc.	2.1
NVIDIA Corp.	2.1
Mastercard, Inc. Class A	2.0
Adobe, Inc.	1.7

Portfolio data as of 6/30/20. Percentages based on total net assets and may change daily.

Subadvisor



Income and equity investment experts offering a broad range of related strategies.



Migene Kim, CFA
Fund Manager since 2016
Industry experience: 26 years



Mona Patni
Fund Manager since 2018
Industry experience: 19 years

Before You Invest

Before considering an investment in the Fund, you should understand that you could lose money.

Growth-oriented common stocks and other equity type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) may involve larger price swings and greater potential for loss than other types of investments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. These risks may be greater for emerging markets. The Fund may experience a portfolio turnover rate of over 100% and may generate short-term capital gains which are taxable.

1. Average annual total returns include the change in share price and reinvestment of dividends and capital gain distributions. Effective close of business 1/11/13, Keystone Large Cap Growth Fund was reorganized with and into MainStay Cornerstone Growth Fund. Performance figures for Class A and Class I shares reflect the historical performance of the then-existing Class A and Class I shares of Keystone Large Cap Growth Fund (which was subject to a different fee structure) for periods prior to 1/11/13. Class I shares are generally only available to corporate and institutional investors. Class R shares are available only through corporate-sponsored retirement plans. **2.** The Russell 1000® Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000® Index companies with higher price-to-book ratios and higher forecasted growth values. Index results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index. **3. Standard deviation** measures how widely dispersed a fund's returns have been over a specified period of time. A high standard deviation indicates that the range is wide, implying greater potential for volatility. **Alpha** measures a fund's risk-adjusted performance and is expressed as an annualized percentage. **Beta** is a measure of historical volatility relative to an appropriate index (benchmark) based on its investment objective. A beta greater than 1.00 indicates volatility greater than the benchmark's. **R-Squared** measures the percentage of a fund's movements that result from movements in the index. The **Sharpe Ratio** shown is calculated for the past 36-month period by dividing annualized excess returns by annualized standard deviation. The **Annual Turnover Rate** is as of the most recent annual shareholder report.

For more information about MainStay Funds®, call 800-624-6782 for a prospectus or summary prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus or summary prospectus contains this and other information about the investment company. Please read the prospectus or summary prospectus carefully before investing.

New York Life Investment Management LLC engages the services of federally registered advisors. MacKay Shields LLC is an affiliate of New York Life.

"New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company. The MainStay Funds® are managed by New York Life Investment Management LLC and distributed by NYLIFE Distributors LLC, 30 Hudson Street, Jersey City, NJ 07302, a wholly owned subsidiary of New York Life Insurance Company. NYLIFE Distributors LLC is a Member FINRA/SIPC.