

MainStay MacKay Common Stock Fund

A: MSOAX | C: MGOCX | I: MSOIX | R2: MSORX | R3: MSOSX

All data as of 6/30/20

A broadly diversified large-cap portfolio

Seeks: Long-term growth of capital.

Morningstar Category: Large Blend

Benchmark: S&P 500 Index

Large-cap focus

Primarily invests in the common stocks of U.S. companies with market capitalizations that are similar to the S&P 500 Index and the Russell 1000 Index.²

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 large number of securities.

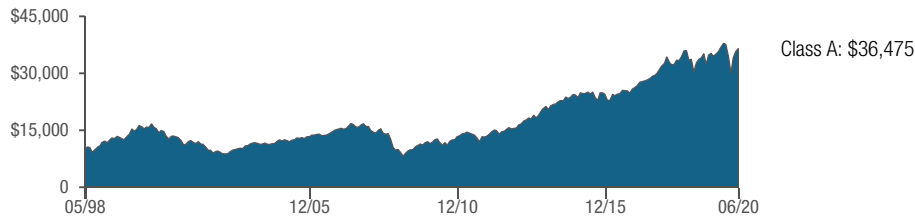
Average Annual Total Returns^{1,2} (%)

SI = Since Inception

		QTR	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Class A	(NAV)	21.39	-3.82	4.85	8.50	8.22	12.68	6.03
	(max. 5.5% load)	14.71	-9.11	-0.92	6.48	7.00	12.05	5.76
Class I	(no load)	21.45	-3.68	5.13	8.77	8.49	12.97	6.36
S&P 500 Index		20.54	-3.08	7.51	10.73	10.73	13.99	—
Morningstar Category Average		19.61	-5.48	3.74	8.15	8.35	12.22	—

Fund inception: 6/1/1998

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	24.85	-6.59	23.83	7.61	0.56	14.05	36.18	16.48	0.32	11.19
Class I	25.12	-6.34	24.14	7.86	0.85	14.27	36.59	16.75	0.58	11.44
S&P 500 Index	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11	15.06
Morningstar Category Average	28.78	-6.27	20.44	10.37	-1.07	10.96	31.50	14.96	-1.27	14.01

Fund Expenses (%)

	A	C	I	R2	R3
Total Annual Fund Operating Expenses	0.97	2.02	0.72	1.07	1.32

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. 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 nyinvestments.com/funds for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

Fund Statistics³

Fund Inception	6/1/98	
Total Net Assets (all classes)	\$157.7 M	
Distribution Frequency	Annually	
Number of Holdings	163	
Annual Turnover Rate (%)	164	

	Fund	Benchmark
Weighted Avg. Mkt. Cap (\$)	403.7 B	388.0 B
Median Market Cap (\$)	44.8 B	21.6 B

	Class A	
Standard Deviation (3yr) (%)	17.37	16.71
Alpha (3yr)	-2.27	n/a
Beta (3yr)	1.03	n/a
R-Squared (3yr)	0.99	n/a
Sharpe Ratio (3yr)	0.39	0.54

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

MainStay MacKay Common Stock Fund

Top Sectors (%)

Information Technology	29.3
Health Care	16.6
Consumer Discretionary	12.8
Financials	8.5
Communication Services	8.2
Industrials	8.1
Consumer Staples	6.5
Energy	2.6
Utilities	2.5
Real Estate	1.8

Asset Mix (%)

Common Stocks	98.7
Exchange Traded Funds - Equity	1.2
Cash and Other Assets (less liabilities)	0.1

Top Holdings (%)

Microsoft Corp.	6.6
Apple, Inc.	6.5
Amazon.com, Inc.	5.1
Facebook, Inc. Class A	2.7
Alphabet, Inc.	2.6
Johnson & Johnson	2.0
Procter & Gamble Co.	1.8
UnitedHealth Group, Inc.	1.6
Intel Corp.	1.4
Home Depot, Inc.	1.4

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 2007
Industry experience: 26 years



Mona Patni
Fund Manager since 2014
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. The principal risk of investing in value stocks is that the price of the security may not approach its anticipated value. The underlying Funds 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. Performance for Class I and Investor Class shares includes the historical performance of Class A shares from inception (6/1/98) through 12/27/04 for Class I and through 2/27/08. 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 S&P 500[®] Index is widely regarded as the standard index for measuring large-cap U.S. stock market performance. The Russell 1000[®] Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000[®] Index and includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. 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.