



Performance data quoted represents past performance. Past performance is not guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemptions, shares may be worth more or less than their original cost. For more most recent month-end performance information, please contact 1-866-932-5477.

Net Returns and Rankings (as of 10/31/09)

Fund / Benchmark	Ticker	M* Category	M* Overall rating	Inception	YTD Return	1-Year Return	1-Year Lipper % Ranking	3-Year Return	3-Year Lipper % Ranking	5-Year Return	5-Year Lipper % Ranking	10-Year Return	10-Year Lipper % Ranking	Since Inception Return	Net Expense Ratio	Gross Expense Ratio	12b-1
MainStay Short Term Bond Fund A*	MSTAX	Short-Term Bond	3 Stars	1/1/2004	2.68	6.65	32	5.26	23	3.87	32	N/A	N/A	4.83	0.93	1.17	25
MainStay Short Term Bond Fund I	MSTIX	Short-Term Bond	4 Stars	1/2/1991	2.81	6.83	27	5.53	17	4.18	17	4.40	29	5.11	0.68	0.92	-
MainStay Short Term Bond Fund Inv	MYTBX	Short-Term Bond		2/29/2008	2.38	6.31	38	N/A	N/A	N/A	N/A	N/A	N/A	4.82	1.42	1.66	25
Citigroup 1-3 Year Treasury/Agency Index					1.33	3.63		5.25		4.14		4.69					
MainStay Intermediate Term Bond Fund A*	MTMAX	Intermediate-Term Bond	3 Stars	1/1/2004	7.04	13.89	78	6.05	37	4.56	41	N/A	N/A	5.97	0.99	1.05	25
MainStay Intermediate Term Bond Fund I	MTMIX	Intermediate-Term Bond	4 Stars	1/2/1991	7.30	14.22	75	6.37	30	4.93	29	5.72	44	6.25	0.60	0.80	-
MainStay Intermediate Term Bond Fund Inv	MTMNX	Intermediate-Term Bond		2/29/2008	6.94	13.72	79	N/A	N/A	N/A	N/A	N/A	N/A	5.96	1.19	1.25	25
Barclays Aggregate Bond Index					6.24	13.79		6.35		5.05		6.31					
MainStay High Yield Corporate Bond Fund A*	MHCAX	High Yield Bond	4 Stars	1/3/1995	38.27	32.74	76	3.60	41	5.23	21	6.52	9	8.83	1.07	1.07	25
MainStay High Yield Corporate Bond Fund I	MHYIX	High Yield Bond	4 Stars	1/1/2004	38.60	32.84	76	3.82	36	5.49	15	N/A	N/A	9.08	0.87	0.87	-
MainStay High Yield Corporate Bond Fund R2	MHYRX	High Yield Bond		4/30/2008	38.15	32.31	78	N/A	N/A	N/A	N/A	N/A	N/A	8.76	1.20	1.20	25
MainStay High Yield Corporate Bond Fund Inv	MHHIX	High Yield Bond		2/29/2008	38.12	32.60	78	N/A	N/A	N/A	N/A	N/A	N/A	8.82	1.16	1.16	25
Credit Suisse High Yield Index					47.82	42.64		4.89		5.67		6.89					
MainStay International Equity Fund A*	MSEAX	Foreign Large Blend	5 Stars	1/3/1995	15.57	21.57	67	-1.63	10	6.87	14	3.54	15	5.42	1.43	1.43	25
MainStay International Equity Fund I	MSIIX	Foreign Large Blend	5 Stars	1/2/2004	15.88	22.01	63	-1.22	8	7.38	12	N/A	N/A	5.70	1.18	1.18	-
MainStay International Equity Fund R1	MIERX	Foreign Large Blend	5 Stars	1/2/2004	15.68	21.89	65	-1.31	9	7.21	12	N/A	N/A	5.57	1.28	1.28	-
MainStay International Equity Fund R2	MIRRX	Foreign Large Blend	5 Stars	1/2/2004	15.54	21.53	67	-1.57	10	7.00	13	N/A	N/A	5.35	1.53	1.53	25
MainStay International Equity Fund R3	MIFRX	Foreign Large Blend	5 Stars	4/28/2006	15.25	21.31	69	-1.78	10	N/A	N/A	N/A	N/A	5.10	1.78	1.78	50
MainStay International Equity Fund Inv	MINNX	Foreign Large Blend		2/29/2008	15.15	21.20	70	N/A	N/A	N/A	N/A	N/A	N/A	5.38	1.85	2.01	25
MSCI EAFE Index					27.36	27.71		-5.22		5.10		2.05					
MainStay ICAP Equity Fund A*	ICAUX	Large Value	3 Stars	8/31/2006	20.77	13.46	16	-6.55	20	N/A	N/A	N/A	N/A	8.72	1.30	1.30	25
MainStay ICAP Equity Fund I	ICAEX	Large Value	4 Stars	12/31/1994	21.10	13.86	15	-6.21	17	2.75	6	2.56	24	9.02	0.90	0.90	-
MainStay ICAP Equity Fund R1	ICAWX	Large Value	4 Stars	8/31/2006	21.00	13.73	15	-6.29	18	N/A	N/A	N/A	N/A	8.91	1.15	1.15	-
MainStay ICAP Equity Fund R2	ICAYX	Large Value	4 Stars	8/31/2006	20.76	13.47	16	-6.52	19	N/A	N/A	N/A	N/A	8.64	1.40	1.40	25
MainStay ICAP Equity Fund R3	ICAZX	Large Value	4 Stars	8/31/2006	20.53	13.22	18	-6.75	22	N/A	N/A	N/A	N/A	8.37	1.65	1.65	50
MainStay ICAP Equity Fund Inv	ICANX	Large Value		4/30/2008	20.62	13.32	18	N/A	N/A	N/A	N/A	N/A	N/A	8.71	1.85	1.85	25
S&P 500 Index					17.05	9.80		-7.02		0.33		-0.95					
MainStay ICAP International Fund A*	ICEVX	Foreign Large Value	3 Stars	8/31/2006	21.50	26.36	29	-4.13	13	N/A	N/A	N/A	N/A	7.59	1.30	1.30	25
MainStay ICAP International Fund I	ICEUX	Foreign Large Value	4 Stars	12/31/1997	21.82	26.71	27	-3.84	8	6.94	4	6.55	18	7.87	0.95	0.95	-
MainStay ICAP International Fund R1	ICETX	Foreign Large Value	4 Stars	8/31/2006	21.67	26.56	28	-3.96	11	N/A	N/A	N/A	N/A	7.75	1.25	1.25	-
MainStay ICAP International Fund R2	ICEYX	Foreign Large Value	4 Stars	8/31/2006	21.42	26.27	30	-4.17	15	N/A	N/A	N/A	N/A	7.49	1.50	1.50	25
MainStay ICAP International Fund R3	ICEZX	Foreign Large Value	4 Stars	8/31/2006	21.15	25.87	32	-4.44	18	N/A	N/A	N/A	N/A	7.21	1.75	1.75	50
MainStay ICAP International Fund Inv	ICELX	Foreign Large Value		4/30/2008	21.19	25.99	31	N/A	N/A	N/A	N/A	N/A	N/A	7.56	1.74	1.74	25
MSCI EAFE Index					27.36	27.71		-5.22		5.10		2.05					
MainStay ICAP Select Equity Fund A*	ICSRX	Large Value	4 Stars	8/31/2006	21.72	13.58	16	-5.40	9	N/A	N/A	N/A	N/A	6.31	1.18	1.18	25
MainStay ICAP Select Equity Fund I	ICSLX	Large Value	4 Stars	12/31/1997	21.95	13.89	15	-5.12	7	3.32	3	4.65	4	6.58	0.90	0.90	-
MainStay ICAP Select Equity Fund R1	ICSWX	Large Value	4 Stars	8/31/2006	21.72	13.69	15	-5.23	8	N/A	N/A	N/A	N/A	6.48	1.13	1.13	-
MainStay ICAP Select Equity Fund R2	ICSYX	Large Value	4 Stars	8/31/2006	21.57	13.46	16	-5.46	10	N/A	N/A	N/A	N/A	6.21	1.38	1.38	25
MainStay ICAP Select Equity Fund R3	ICSZX	Large Value	4 Stars	8/31/2006	21.27	13.16	19	-5.68	12	N/A	N/A	N/A	N/A	5.95	1.63	1.63	50
MainStay ICAP Select Equity Fund Inv	ICSOX	Large Value		4/30/2008	21.47	13.33	17	N/A	N/A	N/A	N/A	N/A	N/A	6.28	1.50	1.50	25
S&P 500 Index					17.05	9.80		-7.02		0.33		-0.95					
MainStay Large Cap Growth Fund A*	MLAAX	Large Growth	4 Stars	7/1/1995	26.20	18.12	25	-1.74	9	3.58	7	0.73	8	5.47	1.21	1.21	25
MainStay Large Cap Growth Fund I	MLAIX	Large Growth	5 Stars	4/1/2005	26.56	18.37	24	-1.26	7	N/A	N/A	N/A	N/A	5.82	0.85	0.85	-
MainStay Large Cap Growth Fund R1	MLRRX	Large Growth	5 Stars	4/1/2005	26.52	18.28	25	-1.38	7	N/A	N/A	N/A	N/A	5.69	1.06	1.06	-
MainStay Large Cap Growth Fund R2	MLRDX	Large Growth	5 Stars	4/1/2005	26.30	18.01	26	-1.57	8	N/A	N/A	N/A	N/A	5.44	1.31	1.31	25
MainStay Large Cap Growth Fund R3	MLGRX	Large Growth	5 Stars	4/28/2006	26.03	17.70	28	-1.80	10	N/A	N/A	N/A	N/A	5.16	1.56	1.56	50
MainStay Large Cap Growth Fund Inv	MLINX	Large Growth		2/29/2008	25.97	17.66	28	N/A	N/A	N/A	N/A	N/A	N/A	5.45	1.55	1.55	25
Russell 1000 Growth Index					25.39	17.51		-4.05		1.27		-3.39					

Fund / Benchmark	Ticker	M* Category	M* Overall rating	Inception	YTD Return	1-Year Return	1-Year Lipper % Ranking	3-Year Return	3-Year Lipper % Ranking	5-Year Return	5-Year Lipper % Ranking	10-Year Return	10-Year Lipper % Ranking	Since Inception Return	Net Expense Ratio	Gross Expense Ratio	12b-1
MainStay MAP A*	MAPAX	Large Blend	4 Stars	6/9/1999	21.88	14.12	21	-5.61	35	2.20	17	5.30	2	5.04	1.27	1.32	25
MainStay MAP I	MUBFX	Large Blend	5 Stars	1/21/1971	22.15	14.38	19	-5.33	33	2.53	13	5.62	2	10.22	1.02	1.07	
MainStay MAP R1	MAPRX	Large Blend	4 Stars	1/1/2004	21.99	14.20	21	-5.44	34	2.42	14	N/A	N/A	5.24	1.12	1.17	
MainStay MAP R2	MPRRX	Large Blend	4 Stars	1/2/2004	21.74	13.96	22	-5.64	36	2.19	17	N/A	N/A	4.99	1.37	1.42	25
MainStay MAP R3	MMAFX	Large Blend	3 Stars	4/28/2006	21.46	13.65	24	-5.89	39	N/A	N/A	N/A	N/A	4.70	1.62	1.67	50
MainStay MAP Inv	MSMIX	Large Blend		2/29/2008	21.65	13.83	23	N/A	N/A	N/A	N/A	N/A	N/A	5.02	1.54	1.58	25
Russell 3000 Index					18.07	10.83		-6.98		0.71		-0.14					
MainStay U.S. Small Cap Fund A*	MOPAX	Small Value	2 Stars	1/1/2004	37.17	27.05	9	-9.61	68	0.15	59	N/A	N/A	8.86	1.53	1.61	25
MainStay U.S. Small Cap Fund I	MOPIX	Small Value	2 Stars	1/12/1987	37.51	27.57	9	-9.21	64	0.59	54	6.65	42	9.20	1.17	1.36	-
MainStay U.S. Small Cap Fund Inv	MOINX	Small Value		2/29/2008	36.98	26.91	10	N/A	N/A	N/A	N/A	N/A	N/A	8.85	1.63	1.65	25
Russell 2000 Value Index					8.63	1.96		-10.26		0.08		7.53					

* Class A Shares are available to existing Retirement Plans whose Fund Schedules included Class A shares prior to Sept 30, 2008.

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Morningstar Rating: For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance.

The top 10% of funds in each category receive 5 stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the next 10% receive one star. The Overall Morningstar Rating™ is derived from a weighted average of the performance figures associated with the three-, five-, and 10-year (if applicable) Morningstar Rating™ metrics. Funds with less than three years of performance history are not rated.

Morningstar Risk: An assessment of the variations in a fund's monthly returns in comparison to similar funds, with an emphasis on downward variation. The greater the variation, the larger the risk score. If two funds have the same exact return, the one with the greater variations in its return is given the larger risk score. In each Morningstar Category, the 10% of funds with the lowest measured risk are described as Low Risk, the next 22.5% Below Average, the middle 35% Average, the next 22.5% Above Average, and the top 10% High. Morningstar Risk is measured for three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the fund.

Lipper Percent Rank in Category: This is the fund's total-return percentile rank for the specified time period relative to all funds that have the same Lipper Category. The highest (or most favorable) percentile rank is one and the lowest (or least favorable) is 100. The top-performing category will always receive a rank of one. Percentile ranks within categories are most useful in those categories that have a large number of funds.

For the period ended 9/30/09

MainStay ICAP Select Equity Fund Class I shares rated four stars overall and four stars, five stars, and four stars for the three-, five-, and 10-year periods from among 1124, 934, and 450 Large Value funds, respectively. Lipper percentile ranks for the one-, three-, five-, and 10-year periods are from among 534, 461, 389, and 180 Large-Cap Value funds, respectively.

MainStay Large Cap Growth Fund Class A shares rated four stars overall and four stars, four stars, and three stars for the three-, five-, and 10-year periods from among 1518, 1251, and 663 Large Growth funds, respectively. Lipper percentile ranks for the one-, three-, five-, and 10-year periods are from among 832, 708, 589, and 304 Large-Cap Growth funds, respectively.

MainStay MAP Fund Class I shares rated five stars overall and four stars, four stars, and five stars for the three-, five-, and 10-year periods from among 1694, 1352, and 681 Large Blend funds, respectively. Lipper percentile ranks for the one-, three-, five-, and 10-year periods are from among 907, 759, 627, and 367 Large-Cap Core funds, respectively.

MainStay ICAP International Fund Class I shares rated four stars overall and four stars, five stars, and four stars for the three-, five-, and 10-year periods from among 267, 196, and 113 Foreign Large Value funds, respectively. Lipper percentile ranks for the one-, three-, five-, and 10-year periods are from among 135, 104, 81, and 46 International Large-Cap Value funds, respectively.

MainStay International Equity Fund Class A and LW Shares rated five stars overall and five stars, five stars, and four stars for the three-, five-, and 10-year periods from among 600, 466, and 246 Foreign Large Blend funds, respectively. Lipper percentile ranks for the one-, three-, five-, and 10-year periods are from among 388, 309, 270, and 147 International Large-Cap Core funds, respectively.

MainStay High Yield Corporate Bond Fund Class A shares rated four (five LW) stars overall and three (four LW) stars, three (four LW) stars, and four (five LW) stars for the 3-, 5- and 10-year periods from among 471, 401, and 260 High Yield Bond funds, respectively. Lipper percentile ranks for the 1-, 3-, 5-, and 10-year periods are from among 460, 387, 332, and 209 High Current Yield funds, respectively.

MainStay Short Term Bond Fund Class I shares rated four stars overall and four stars, four stars, and three stars for the three-, five-, and 10-year periods from among 360, 305, and 164 Short Term Bond funds, respectively. Lipper percentile ranks for the one-, three-, five-, and 10-year periods are from among 88, 82, 78, and 55 Short U.S. Government funds, respectively.

MainStay ICAP Equity Fund Class I shares rated four stars overall and four stars, four stars, and three stars for the three-, five-, and 10-year periods from among 1124, 934 and 450 Large Value funds, respectively. Lipper percentile ranks for the one-, three-, five-, and 10-year periods are from among 534, 461, 389, and 180 Large-Cap Value funds, respectively.

MainStay Intermediate Term Bond Fund Class A shares rated three stars overall and three stars for the three- and five-year periods from among 957 and 845 Intermediate Term Bond funds, respectively. Lipper percentile ranks for the one-, three-, and five-year periods are from among 546, 443, and 382 Intermediate Investment Grade Debt Funds, respectively.

MainStay Mid Cap Growth Fund Class A shares rated three stars overall and two stars and three stars for the three- and five-year periods from among 749 and 636 Mid-Cap Growth funds, respectively. Lipper percentile ranks for the one-, three-, and five-year periods are from among 491, 432, and 358 Mid-Cap Growth funds, respectively.

MainStay U.S. Small Cap Fund Class I shares rated two stars overall and two stars, three stars, and two stars for the three-, five-, and 10-year periods from among 754, 629 and 511 Small Cap funds, respectively.

Lipper percentile ranks for the one-, three-, five-, and 10-year periods are from among 735, 608, 491, and 252 Small-Cap Value funds, respectively.

Standardized Performance as of 9/30/09.

Fund / Benchmark	Return	3-Year Return	5-Year Return	10-Year Return
MainStay Short Term Bond Fund A*	6.59	5.35	3.88	N/A
MainStay Short Term Bond Fund I	6.89	5.65	4.22	4.42
MainStay Short Term Bond Fund Inv	6.40	N/A	N/A	N/A
MainStay Intermediate Term Bond Fund A*	10.21	6.07	4.65	N/A
MainStay Intermediate Term Bond Fund I	10.51	6.46	5.02	5.70
MainStay Intermediate Term Bond Fund Inv	10.06	N/A	N/A	N/A
MainStay High Yield Corporate Bond Fund A*	12.59	3.55	5.26	6.32
MainStay High Yield Corporate Bond Fund I	12.93	3.82	5.53	N/A
MainStay High Yield Corporate Bond Fund R2	12.47	N/A	N/A	N/A
MainStay High Yield Corporate Bond Fund Inv	12.59	N/A	N/A	N/A
MainStay International Equity Fund A*	10.90	0.73	8.17	4.19
MainStay International Equity Fund I	11.27	1.18	8.68	N/A
MainStay International Equity Fund R1	11.19	1.08	8.57	N/A
MainStay International Equity Fund R2	10.96	0.84	8.39	N/A
MainStay International Equity Fund R3	10.63	0.58	N/A	N/A
MainStay International Equity Fund Inv	10.54	N/A	N/A	N/A
MainStay ICAP Equity Fund A*	-5.32	-4.99	N/A	N/A

Fund / Benchmark	Return	3-Year Return	5-Year Return	10- Year Return
MainStay ICAP Equity Fund I	-4.93	-4.64	3.15	3.19
MainStay ICAP Equity Fund R1	-5.01	-4.72	N/A	N/A
MainStay ICAP Equity Fund R2	-5.28	-4.96	N/A	N/A
MainStay ICAP Equity Fund R3	-5.46	-5.18	N/A	N/A
MainStay ICAP Equity Fund Inv	-5.33	N/A	N/A	N/A
MainStay ICAP International Fund A*	2.46	-2.65	N/A	N/A
MainStay ICAP International Fund I	2.72	-2.37	7.92	6.78
MainStay ICAP International Fund R1	2.52	-2.50	N/A	N/A
MainStay ICAP International Fund R2	2.34	-2.70	N/A	N/A
MainStay ICAP International Fund R3	2.05	-2.97	N/A	N/A
MainStay ICAP International Fund Inv	2.16	N/A	N/A	N/A
MainStay ICAP Select Equity Fund A*	-3.63	-3.77	N/A	N/A
MainStay ICAP Select Equity Fund I	-3.41	-3.50	3.88	5.52
MainStay ICAP Select Equity Fund R1	-3.55	-3.59	N/A	N/A
MainStay ICAP Select Equity Fund R2	-3.77	-3.84	N/A	N/A
MainStay ICAP Select Equity Fund R3	-3.96	-4.06	N/A	N/A
MainStay ICAP Select Equity Fund Inv	-3.85	N/A	N/A	N/A
MainStay Large Cap Growth Fund A*	0.00	-0.12	4.56	1.57
MainStay Large Cap Growth Fund I	0.35	0.35	N/A	N/A
MainStay Large Cap Growth Fund R1	0.17	0.23	N/A	N/A
MainStay Large Cap Growth Fund R2	0.00	0.06	N/A	N/A
MainStay Large Cap Growth Fund R3	-0.18	-0.23	N/A	N/A
MainStay Large Cap Growth Fund Inv	-0.18	N/A	N/A	N/A
MainStay MAP A*	-4.09	-3.85	2.80	5.86
MainStay MAP I	-3.87	-3.58	3.13	6.18
MainStay MAP R1	-3.95	-3.67	3.03	N/A
MainStay MAP R2	-4.20	-3.89	2.78	N/A
MainStay MAP R3	-4.43	-4.13	N/A	N/A
MainStay MAP Inv	-4.32	N/A	N/A	N/A
MainStay Small Company Value Fund A*	5.76	-7.34	0.78	N/A