NYLIM Winslow Large Cap Growth Fund†

A: MLAAX | C: MLACX | I: MLAIX | R1: MLRRX | R2: MLRTX | R3: MLGRX | R6: MLRSX

All data as of 06/30/26

A diversified approach to large-cap growth

Seeks: Long-term growth of capital.
Morningstar Category: Large Growth
Benchmark: Russell 1000 Growth Index

Diversified growth strategy

The team seeks compelling growth opportunities among U.S. large cap stocks, to provide long-term growth potential while mitigating downside risk.

"No Preferred Habitat"

Winslow's active, flexible approach allows the team to diversify the portfolio across three different, yet complementary, types of growth companies – Consistent, Dynamic and Cyclical Growth.

Highly specialized growth equity manager

Winslow specializes in growth equity investing. The Fund's portfolio managers have over 100 years of investment experience.

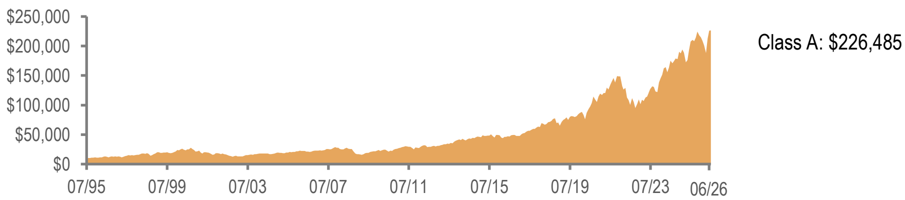
Average Annual Total Returns[1,2] (%)

SI = Since Inception

		QTR	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Class A	*(NAV)*	20.36	5.57	9.03	21.10	11.03	17.10	10.59
	(max.5.5% load)	13.74	-0.23	3.03	18.84	9.78	16.44	10.39
Class I	*(no load)*	20.40	5.68	9.37	21.43	11.31	17.40	12.80
Russell 1000 Growth Index		16.74	5.33	17.71	22.58	13.71	18.58	—
Morningstar Category Average		18.98	9.00	18.29	21.52	10.51	16.40	—

Inception Date: Class A: 07/01/1995; Class I: 04/01/2005

Growth of Hypothetical $10,000 Investment at NAV



Calendar Year Returns (%)

(Fund performance at NAV)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class A	14.20	29.35	42.86	-31.47	24.55	36.97	33.39	3.46	32.15	-2.62
Class I	14.60	29.72	42.99	-31.25	24.81	37.38	33.67	3.74	32.39	-2.28
Russell 1000 Growth Index	18.56	33.36	42.68	-29.14	27.60	38.49	36.39	-1.51	30.21	7.08
Morningstar Category Average	16.10	28.96	36.74	-29.91	20.45	35.86	31.90	-2.09	27.67	3.23

Fund Expenses (%)	A	C	I	R1	R2	R3	R6
Total Annual Fund Operating Expenses	0.95	1.86	0.70	0.80	1.05	1.30	0.64
Net (After Waivers/Reimbursements)	0.94	1.85	0.69	0.79	1.04	1.29	0.63

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 a contractual fee waiver and/or expense limitation agreement without which total returns may have been lower. This agreement will remain in effect until 2/28/27, 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 nylim.com for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

†Effective 8/28/26, NYLI Winslow Large Cap Growth Fund was renamed NYLIM Winslow Large Cap Growth Fund.

Morningstar Medalist Rating

as of 07/31/26

MORNINGSTAR Bronze

Fund Statistics[3]

Fund Inception	7/1/95
Total Net Assets (all classes)	$12.7 B
Distribution Frequency	Annually
Number of Holdings	55
Annual Turnover Rate (%)	84

	Fund	Benchmark
Weighted Avg. Mkt. Cap ($)	1677.5 B	1976.0 B
Median Market Cap ($)	271.2 B	27.4 B

	Class A	
Standard Deviation (3yr) (%)	17.80	16.21
Alpha (3yr)	-2.15	N/A
Beta (3yr)	1.07	N/A
R-Squared (3yr)	0.95	N/A
Sharpe Ratio (3yr)	0.92	1.11

Not FDIC Insured | May Lose Value | No Bank Guarantee

New York Life Investment Management

NYLIM Winslow Large Cap Growth Fund

Top Sectors (%)

Information Technology	49.5
Industrials	15.4
Communication Services	13.8
Consumer Discretionary	8.5
Financials	6.5
Health Care	4.7
Materials	1.2

Asset Mix (%)

Common Stocks	99.6
Cash and Other Assets (less liabilities)	0.4

Top Holdings (%)

Alphabet Inc.	10.0
NVIDIA Corporation	9.0
Broadcom Inc.	5.7
Apple Inc.	4.5
Amazon.com, Inc.	3.9
KLA Corporation	3.2
Meta Platforms, Inc.	3.1
Advanced Micro Devices, Inc.	2.9
Microsoft Corporation	2.9
Eli Lilly and Company	2.7

Portfolio data as of 06/30/26. Percentages based on total net assets and may change daily.

Subadvisor

WINSLOW CAPITAL

Highly specialized growth equity manager.

Justin H. Kelly, CFA
Fund Manager since 2005
Industry experience: 33 years

Steve M. Hamill, CFA
Fund Manager since Feb 2023
Industry experience: 33 years

Patrick M. Burton, CFA
Fund Manager since 2013
Industry experience: 42 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. Typically, the subadvisor intends to invest substantially all of the Fund's investable assets in domestic securities. However, the Fund is permitted to invest up to 20% of its net assets in foreign securities. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. These risks may be greater for emerging markets. Certain environmental, social, and governance ("ESG") criteria may be considered when evaluating an investment opportunity. This may result in the Fund having exposure to securities or sectors that are significantly different than the composition of the Fund's benchmark and performing differently than other funds and strategies in its peer group that do not take into account ESG criteria.

1. *Average annual total returns include the change in share price and reinvestment of dividends and capital gain distributions. On 4/1/05, FMI Winslow Growth Fund was reorganized as MainStay Large Cap Growth Fund Class A shares. Performance for MainStay Large Cap Growth Fund Class A shares includes the historical performance of FMI Winslow Growth Fund from inception (7/1/95) through 3/31/05 adjusted to reflect the applicable sales charge and fees and expenses.. 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. The Russell 1000® Growth Index is generally representative of the market sectors or types of investments in which the Fund invests.* ***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*** *measures how quickly securities in the Fund are either bought or sold during the 12 months as of the most recent annual shareholder report.*

The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with a fee assessment, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar Category and their active or passive status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to global.morningstar.com/managerdisclosures/.

The Morningstar Medalist Ratings are not statements of fact, nor are they credit or risk ratings. The Morningstar Medalist Rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks and uncertainties which may cause expectations not to occur or to differ significantly from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions or models when determined algorithmically, (iv) involve the risk that the return target will not be met due to such things as unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange rate, tax rates, exchange rate changes, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product. A change in the fundamental factors underlying the Morningstar Medalist Rating can mean that the rating is subsequently no longer accurate.

Consider the Funds' investment objectives, risks, charges, and expenses carefully before investing. The prospectus and summary prospectus include this and other information about the Funds and are available by visiting the Prospectus. Read the prospectus carefully before investing.

New York Life Investment Management LLC engages the services of federally registered advisors. Winslow Capital Management, LLC is unaffiliated with New York Life Investment Management.

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