

# NYLI Floating Rate Fund<sup>†</sup>

## Formerly MainStay Floating Rate Fund

A: MXFAX | C: MXFCX | I: MXFIX | R6: MXFEX

All data as of 06/30/25

A conservative, long term approach to floating rate loans

Seeks: High current income.

Morningstar Category: Bank Loan

Benchmark: Morningstar LSTA US Leveraged Loan Index<sup>5</sup>

### Conservative approach

The investment team focuses on higher-quality floating rate loans, and maintains a substantially underweight position in the riskiest portion of the market.

### Deep credit research

The team's value-oriented process uses fundamental credit research to identify issues with positive free cash flow, solid collateral, and proven management.

### Depth and breadth of experience

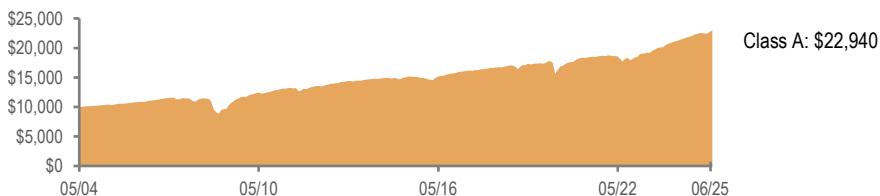
New York Life Investors entered the institutional loan market in 1994. The team averages over 20 years of investment experience through a variety of credit cycles.

### Average Annual Total Returns<sup>1,2</sup> (%)

		QTR	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Class A	(NAV)	2.35	2.58	6.84	9.03	6.25	4.28	4.00
	(max.3.0% load)	-0.72	-0.50	3.63	7.93	5.60	3.96	3.85
Class I	(no load)	2.42	2.71	7.10	9.30	6.51	4.54	4.27
Morningstar LSTA US Leveraged Loan Index		2.32	2.81	7.29	9.69	7.45	5.15	—
Morningstar Category Average		2.24	2.44	6.77	8.84	6.31	4.11	—

Inception Date: Class A: 05/03/2004; Class I: 05/03/2004

### Growth of Hypothetical \$10,000 Investment at NAV



### Calendar Year Returns (%)

	(Fund performance at NAV)									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Class A	8.23	11.90	-1.31	3.15	2.38	8.17	-0.68	3.79	8.40	-0.28
Class I	8.50	12.18	-1.06	3.40	2.63	8.44	-0.43	4.05	8.55	-0.03
Morningstar LSTA US Leveraged Loan Index	8.95	13.32	-0.77	5.20	3.12	8.64	0.44	4.12	10.16	-0.69
Morningstar Category Average	8.42	12.19	-2.49	4.36	1.16	7.45	-0.26	3.48	9.25	-1.25
Fund Expenses (%)	A	C	I	R6						
Total Annual Fund Operating Expenses	0.96	1.85	0.71	0.64						

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 \$250,000 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 [newyorklifeinvestments.com](http://newyorklifeinvestments.com) for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

<sup>†</sup>Effective 8/28/24, MainStay Floating Rate Fund was renamed NYLI Floating Rate Fund.

### Morningstar Ratings<sup>4</sup>

as of 06/30/25



Class A



Class I

Overall Morningstar Rating™ based on the risk-adjusted returns from among 215 Bank Loan funds.

Stars # of Funds

Class A	3Yr	3	215
	5Yr	3	204
	10Yr	3	174
Class I	3Yr	4	215
	5Yr	3	204
	10Yr	4	174

### Fund Statistics<sup>3</sup>

Fund Inception 5/3/04

Total Net Assets (all classes) \$1.5 B

Distribution Frequency Monthly\*

Number of Issuers 395

Annual Turnover Rate (%) 26

\*Accrued daily.

	Fund	Benchmark
Avg. Price. (\$)	98.13	97.07
Avg. Loan Size (\$mil)	2.97	1,087.83
Avg. Loan Size (% of TNA)	0.19	0.08
Avg. Weighted Time to Reset	42 Days	N/A
Yields and Distributions	Class A	Class I
SEC 30-Day Yield	6.99	7.47
Unsubsidized 30-Day Yield	6.99	7.47
Last Distribution: Jun 2025 (\$)	0.0503	0.0521

SEC 30-Day Yield is based on net investment income for the 30-day period ended 06/30/25 divided by the offering price per share on that date. Yields for other share classes will vary.

Unsubsidized 30-Day Yield reflects what the yield would have been without the effect of waivers and/or reimbursements.

Please note that there was no reimbursement for this time period.

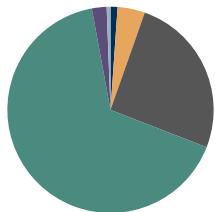
Not FDIC/NCUA Insured | Not a Deposit | May Lose Value | No Bank Guarantee | Not Insured by Any Government Agency



INVESTMENTS

# NYLI Floating Rate Fund

## Credit Quality Breakdown (%)



Percentages are based on fixed-income securities held in the Fund's investment portfolio and exclude any equity or convertible securities and cash or cash equivalents. Ratings apply to the underlying portfolio of debt securities held by the Fund and are rated by an independent rating agency, such as Standard and Poor's or Moody's. If ratings are provided by the rating agencies, but differ, the higher rating will be utilized. If only one rating is provided, the available rating will be utilized. Securities that are unrated by the rating agencies are reflected as such in the breakdown. Unrated securities do not necessarily indicate low quality. S&P rates borrowers on a scale from AAA to D. AAA through BBB represent investment grade, while BB through D represent non-investment grade.

## Top Industries (%)

Software & Services	13.4
Consumer Services	5.3
Chemicals	4.8
Health Care Facilities & Services	4.3
Retail - Consumer Discretionary	4.2
Casinos & Gaming	4.0
Property & Casualty Insurance	3.3
Containers & Packaging	3.1
Financial Services	2.8
Machinery Manufacturing	2.0

## Subadvisor



A multi-asset investment manager.

### Arthur S. Torrey

Fund Manager since 2012

Industry experience: 32 years

### Gregory Fantoni

Fund Manager since May 2025

Industry experience: 14 years

## Top Holdings/ Issuers \* (%)

Univision Communications Inc.	0.8
Asurion, LLC.	0.8
Allied Universal Holdco LLC	0.8
Clarios Global LP	0.7
athenahealth Group, Inc.	0.7
MH Sub I, LLC	0.6
Cotiviti, Inc.	0.6
Proofpoint, Inc.	0.6
Medline Borrower, LP	0.6
TransDigm Inc.	0.6

\*Top positions shown without rates and maturity dates represent aggregated positions from the credit issuer.

Portfolio data as of 06/30/25. Percentages based on total net assets and may change daily.

## Before You Invest

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

Floating rate funds are generally considered to have speculative characteristics that involve default risk of principal and interest, collateral impairment, non-diversification, borrower industry concentration, and limited liquidity. Liquidity risk may also refer to the risk that the Fund may not be able to pay redemption proceeds within the allowable time period because of unusual market conditions, unusually high volume of redemptions, or other reasons. To meet redemption requests, the Fund may be forced to sell securities at an unfavorable time and/or under unfavorable conditions.

Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. These risks may be greater for emerging markets. Funds that invest in bonds are subject to interest-rate risk and can lose principal value when interest rates rise. Bonds are also subject to credit risk, in which the bond issuer may fail to pay interest and principal in a timely manner.

1. Average annual total returns include the change in share price and reinvestment of dividends and capital gain distributions. 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 Morningstar LSTA U.S. Leveraged Loan Index is a broad index designed to reflect the performance of U.S. dollar facilities in the leveraged loan market. Index results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index. 3. Floating rate loans feature rates that reset regularly, maintaining a fixed spread over the London Interbank Offered Rate (LIBOR) or the prime rate of large money-center banks. 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. Average Price is based on market value and is the market weighted average of all bonds held in the Fund's portfolio, including any zero coupon bonds. 4. The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance (this does not include the effects of sales charges, loads, and redemption fees). The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. 5. The Morningstar LSTA U.S. Leveraged Loan Index is generally representative of the market sectors or types of investments in which the Fund invests.

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. NYL Investors LLC, is a wholly owned subsidiary of New York Life Insurance Company.

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