

MainStay WMC International Research Equity Fund

Portfolio of Investments July 31, 2023[†] (Unaudited)

	Shares	Value
Common Stocks 95.5%		
Australia 2.9%		
ANZ Group Holdings Ltd. (Banks)	72,802	\$ 1,259,203
Brambles Ltd. (Commercial Services & Supplies)	32,520	307,341
Glencore plc (Metals & Mining)	268,277	1,630,401
Goodman Group (Industrial REITs)	64,298	887,101
Orora Ltd. (Containers & Packaging)	76,126	183,571
Rio Tinto plc (Metals & Mining)	2,460	162,588
Stockland (Diversified REITs)	136,096	385,774
Whitehaven Coal Ltd. (Oil, Gas & Consumable Fuels)	29,098	135,252
		<u>4,951,231</u>
Austria 1.0%		
BAWAG Group AG (Banks) (a)	13,439	654,585
Erste Group Bank AG (Banks)	25,517	964,563
		<u>1,619,148</u>
Belgium 1.4%		
KBC Group NV (Banks)	22,139	1,664,981
UCB SA (Pharmaceuticals)	7,692	680,986
		<u>2,345,967</u>
Brazil 1.2%		
Cia de Saneamento Basico do Estado de Sao Paulo SABESP (Water Utilities) (b)	49,300	605,727
Petroleo Brasileiro SA (Oil, Gas & Consumable Fuels)	49,000	360,706
Rumo SA (Ground Transportation)	130,350	640,620
Vale SA (Metals & Mining)	34,200	500,190
		<u>2,107,243</u>
Burkina Faso 0.3%		
Endeavour Mining plc (Metals & Mining)	18,753	453,093
Canada 4.2%		
Barrick Gold Corp. (Metals & Mining)	35,120	606,707
Boat Rocker Media, Inc. (Entertainment) (b)	42,890	63,263
Canadian Pacific Kansas City Ltd. (Ground Transportation)	3,981	327,561
Cenovus Energy, Inc. (Oil, Gas & Consumable Fuels)	50,017	951,296
Constellation Software, Inc. (Software)	442	933,830
Hydro One Ltd. (Electric Utilities) (a)	9,356	263,939
Intact Financial Corp. (Insurance)	5,986	884,338
Ivanhoe Mines Ltd., Class A (Metals & Mining) (b)(c)	42,235	447,765
Lightspeed Commerce, Inc. (Software) (b)	24,468	430,147
Methanex Corp. (Chemicals)	10,903	491,385
Nuvei Corp. (Financial Services) (b)	3,286	112,085
Shopify, Inc., Class A (IT Services) (b)	16,249	1,097,716
Teck Resources Ltd., Class B (Metals & Mining)	10,098	448,596
		<u>7,058,628</u>
China 7.6%		
Anhui Conch Cement Co. Ltd., Class H (Construction Materials)	63,000	189,431
BYD Co. Ltd., Class H (Automobiles)	12,886	455,370

	Shares	Value
Common Stocks		
China		
China Longyuan Power Group Corp. Ltd., Class H (Independent Power and Renewable Electricity Producers)	531,877	\$ 510,810
China Merchants Bank Co. Ltd., Class H (Banks)	262,597	1,294,651
China Pacific Insurance Group Co. Ltd., Class H (Insurance)	138,463	371,062
ENN Energy Holdings Ltd. (Gas Utilities)	55,300	664,757
KE Holdings, Inc., ADR (Real Estate Management & Development) (b)	79,982	1,393,286
Meituan (Hotels, Restaurants & Leisure) (a)(b)	88,970	1,668,993
Minth Group Ltd. (Automobile Components)	134,000	426,971
Ping An Insurance Group Co. of China Ltd., Class H (Insurance)	85,360	615,664
Prosus NV (Broadline Retail) (b)	7,038	557,388
Tencent Holdings Ltd. (Interactive Media & Services)	79,639	3,618,980
Trip.com Group Ltd. (Hotels, Restaurants & Leisure) (b)	24,482	977,535
WuXi AppTec Co. Ltd., Class H (Life Sciences Tools & Services) (a)	17,000	160,324
		<u>12,905,222</u>
Denmark 0.7%		
AP Moller - Maersk A/S, Class B (Marine Transportation)	78	160,376
Ascendis Pharma A/S, ADR (Biotechnology) (b)	3,360	302,904
Genmab A/S (Biotechnology) (b)	1,958	805,168
		<u>1,268,448</u>
Finland 0.1%		
Nokian Renkaat OYJ (Automobile Components)	19,677	182,944
France 11.7%		
Air France-KLM (Passenger Airlines) (b)	381,788	659,258
Airbus SE (Aerospace & Defense)	8,519	1,254,943
ALD SA (Ground Transportation) (a)	34,210	363,538
Arkema SA (Chemicals)	4,085	439,983
AXA SA (Insurance)	58,783	1,807,755
BNP Paribas SA (Banks)	22,047	1,454,925
Bureau Veritas SA (Professional Services)	26,395	724,952
Capgemini SE (IT Services)	2,967	537,776
Dassault Aviation SA (Aerospace & Defense)	1,092	212,156
Edenred (Financial Services)	5,957	386,958
Engie SA (Multi-Utilities)	73,774	1,209,580
JCDecaux SE (Media) (b)	21,090	395,363
Klepierre SA (Retail REITs)	20,016	531,483
Legrand SA (Electrical Equipment)	6,798	681,068
LVMH Moet Hennessy Louis Vuitton SE (Textiles, Apparel & Luxury Goods)	2,793	2,604,433
Pernod Ricard SA (Beverages)	14,701	3,242,448
Renault SA (Automobiles)	15,863	695,998
Safran SA (Aerospace & Defense)	4,315	716,206
TotalEnergies SE (Oil, Gas & Consumable Fuels)	10,027	609,224
Valeo (Automobile Components)	13,426	303,357
Vinci SA (Construction & Engineering)	7,524	883,352
Worldline SA (Financial Services) (a)(b)	4,449	176,247
		<u>19,891,003</u>

	Shares	Value
Common Stocks		
Germany 5.0%		
adidas AG (Textiles, Apparel & Luxury Goods)	4,762	\$ 963,391
Brenntag SE (Trading Companies & Distributors)	8,721	675,814
Commerzbank AG (Banks)	69,594	832,140
Daimler Truck Holding AG (Machinery)	26,539	996,484
Deutsche Telekom AG (Registered) (Diversified Telecommunication Services)	39,352	858,514
DHL Group (Air Freight & Logistics)	10,864	558,069
Infineon Technologies AG (Semiconductors & Semiconductor Equipment)	6,429	282,747
RWE AG (Independent Power and Renewable Electricity Producers)	18,668	803,162
Siemens AG (Registered) (Industrial Conglomerates)	8,020	1,366,612
Siemens Healthineers AG (Health Care Equipment & Supplies) (a)	5,182	300,948
Talanx AG (Insurance)	14,338	878,090
		<u>8,515,971</u>
Hong Kong 2.1%		
AIA Group Ltd. (Insurance)	217,508	2,158,653
CK Asset Holdings Ltd. (Real Estate Management & Development)	87,000	501,994
Techtronic Industries Co. Ltd. (Machinery)	57,000	643,533
Wharf Real Estate Investment Co. Ltd. (Real Estate Management & Development)	48,000	256,959
		<u>3,561,139</u>
India 2.2%		
Axis Bank Ltd. (Banks)	74,463	863,603
Bharti Airtel Ltd. (Wireless Telecommunication Services)	103,188	1,116,455
Kotak Mahindra Bank Ltd. (Banks)	50,619	1,142,591
SBI Life Insurance Co. Ltd. (Insurance) (a)	43,282	674,709
		<u>3,797,358</u>
Indonesia 0.4%		
Bank Rakyat Indonesia Persero Tbk. PT (Banks)	1,780,610	667,138
Ireland 1.4%		
AIB Group plc (Banks)	189,497	891,330
CRH plc (Construction Materials)	8,906	530,538
Ryanair Holdings plc, Sponsored ADR (Passenger Airlines) (b)	4,459	457,181
Smurfit Kappa Group plc (Containers & Packaging)	12,483	493,965
		<u>2,373,014</u>
Israel 0.2%		
Wix.com Ltd. (IT Services) (b)	3,419	322,480
Italy 2.8%		
DiaSorin SpA (Health Care Equipment & Supplies)	2,584	289,935
Enel SpA (Electric Utilities)	94,495	651,644
Eurogroup Laminations SpA (Electrical Equipment) (b)	30,989	170,532
Ferrari NV (Automobiles)	2,498	800,345
FincoBank Banca Finco SpA (Banks)	64,767	1,005,148
Stevanato Group SpA (Life Sciences Tools & Services)	14,550	454,396

	Shares	Value
Common Stocks		
Italy		
UniCredit SpA (Banks)	51,475	\$ 1,301,726
		<u>4,673,726</u>
Japan 13.6%		
Advantest Corp. (Semiconductors & Semiconductor Equipment)	4,200	576,424
Astellas Pharma, Inc. (Pharmaceuticals)	24,800	362,678
Chugai Pharmaceutical Co. Ltd. (Pharmaceuticals)	32,400	963,585
Daiichi Sankyo Co. Ltd. (Pharmaceuticals)	38,100	1,164,170
Daikin Industries Ltd. (Building Products)	1,600	322,665
Daito Trust Construction Co. Ltd. (Real Estate Management & Development)	6,600	709,338
Eisai Co. Ltd. (Pharmaceuticals)	7,700	485,820
Hakuhodo DY Holdings, Inc. (Media)	18,800	215,797
Hoya Corp. (Health Care Equipment & Supplies)	4,803	558,068
Ibiden Co. Ltd. (Electronic Equipment, Instruments & Components)	20,545	1,245,712
Isuzu Motors Ltd. (Automobiles)	56,070	725,976
ITOCHU Corp. (Trading Companies & Distributors)	16,800	679,015
KDDI Corp. (Wireless Telecommunication Services)	31,006	912,537
Koito Manufacturing Co. Ltd. (Automobile Components)	9,770	179,275
Makita Corp. (Machinery)	28,000	784,705
Mitsubishi Corp. (Trading Companies & Distributors)	15,700	801,747
Mitsubishi Electric Corp. (Electrical Equipment)	14,300	206,160
Mitsubishi UFJ Financial Group, Inc. (Banks)	171,600	1,382,305
Mitsui & Co. Ltd. (Trading Companies & Distributors)	18,400	716,651
Musashi Seimitsu Industry Co. Ltd. (Automobile Components)	19,000	236,256
Nippon Telegraph & Telephone Corp. (Diversified Telecommunication Services)	761,650	872,125
Oriental Land Co. Ltd. (Hotels, Restaurants & Leisure)	22,400	858,117
Sony Group Corp. (Household Durables)	18,956	1,774,148
Square Enix Holdings Co. Ltd. (Entertainment)	18,200	842,293
Sumitomo Mitsui Trust Holdings, Inc. (Banks)	20,300	788,656
T&D Holdings, Inc. (Insurance)	57,800	938,922
Terumo Corp. (Health Care Equipment & Supplies)	17,100	559,042
Tokio Marine Holdings, Inc. (Insurance)	10,250	234,807
Tokyo Electron Ltd. (Semiconductors & Semiconductor Equipment)	12,920	1,929,395
Yamaha Motor Co. Ltd. (Automobiles)	33,230	971,685
		<u>22,998,074</u>
Luxembourg 0.3%		
ArcelorMittal SA (Metals & Mining)	15,101	436,673
Macao 0.2%		
Sands China Ltd. (Hotels, Restaurants & Leisure) (b)	85,200	325,007
Mexico 0.2%		
GMexico Transportes SAB de CV (Ground Transportation) (a)	111,000	264,491
Netherlands 5.7%		
Adyen NV (Financial Services) (a)(b)	331	614,976

	Shares	Value
Common Stocks		
Netherlands		
Akzo Nobel NV (Chemicals)	4,357	\$ 372,511
Argenx SE (Biotechnology) (b)	1,452	729,588
ASML Holding NV (Semiconductors & Semiconductor Equipment)	3,766	2,700,576
IMCD NV (Trading Companies & Distributors)	2,267	343,850
Koninklijke Ahold Delhaize NV (Consumer Staples Distribution & Retail)	37,793	1,304,154
Shell plc (Oil, Gas & Consumable Fuels)	107,743	3,271,515
Wolters Kluwer NV (Professional Services)	2,501	314,033
		<u>9,651,203</u>
Nigeria 0.1%		
Airtel Africa plc (Wireless Telecommunication Services) (a)	131,606	196,933
Portugal 0.3%		
EDP - Energias de Portugal SA (Electric Utilities)	112,405	525,255
Republic of Korea 1.4%		
Coupang, Inc. (Broadline Retail) (b)	54,249	984,619
LG Chem Ltd. (Chemicals)	824	418,901
Samsung SDI Co. Ltd. (Electronic Equipment, Instruments & Components)	1,101	574,405
Shinhan Financial Group Co. Ltd. (Banks)	2,817	77,461
SK Telecom Co. Ltd. (Wireless Telecommunication Services)	8,611	311,432
		<u>2,366,818</u>
Russia 0.0% ‡		
LUKOIL PJSC, Sponsored ADR (Oil, Gas & Consumable Fuels) (b)(d)(e)	11,171	27,760
Mobile TeleSystems PJSC (Wireless Telecommunication Services) (d)(e)	80,528	—
		<u>27,760</u>
Singapore 0.4%		
SATS Ltd. (Transportation Infrastructure) (b)	85,712	180,480
Singapore Telecommunications Ltd. (Diversified Telecommunication Services)	257,000	514,097
		<u>694,577</u>
South Africa 0.6%		
Anglo American plc (Metals & Mining)	21,825	670,538
Sibanye Stillwater Ltd. (Metals & Mining)	135,209	255,694
Thungela Resources Ltd. (Oil, Gas & Consumable Fuels)	20,580	154,876
		<u>1,081,108</u>
Spain 0.4%		
Cellnex Telecom SA (Diversified Telecommunication Services)	13,768	562,222
Iberdrola SA (Electric Utilities) (c)	10,030	125,223
		<u>687,445</u>
Sweden 0.5%		
Assa Abloy AB, Class B (Building Products)	17,013	408,904
Volvo AB, Class B (Machinery)	23,114	509,539
		<u>918,443</u>

	Shares	Value
Common Stocks		
Switzerland 3.6%		
Alcon, Inc. (Health Care Equipment & Supplies)	14,330	\$ 1,216,666
Cie Financiere Richemont SA (Registered) (Textiles, Apparel & Luxury Goods)	10,603	1,705,866
DSM-Firmenich AG (Chemicals)	1,346	148,733
Novartis AG (Registered) (Pharmaceuticals)	22,007	2,298,237
Tecan Group AG (Registered) (Life Sciences Tools & Services)	1,385	550,156
Wizz Air Holdings plc (Passenger Airlines) (a)(b)	4,543	138,352
		<u>6,058,010</u>
Taiwan 3.5%		
ASPEED Technology, Inc. (Semiconductors & Semiconductor Equipment)	5,945	438,878
E Ink Holdings, Inc. (Electronic Equipment, Instruments & Components)	152,548	1,092,177
Taiwan Semiconductor Manufacturing Co. Ltd., Sponsored ADR (Semiconductors & Semiconductor Equipment)	45,158	4,477,416
		<u>6,008,471</u>
Thailand 0.7%		
Kasikornbank PCL		
(Banks)	37,900	140,068
NVDR (Banks)	176,020	647,950
Minor International PCL, NVDR (Hotels, Restaurants & Leisure)	384,900	371,083
PTT Global Chemical PCL (Chemicals)	45,700	52,738
		<u>1,211,839</u>
United Kingdom 15.7%		
Abcam plc, Sponsored ADR (Biotechnology) (b)	22,545	528,455
Admiral Group plc (Insurance)	30,926	844,976
Allfunds Group plc (Capital Markets)	41,034	267,317
AstraZeneca plc (Pharmaceuticals)	20,473	2,939,012
BAE Systems plc (Aerospace & Defense)	50,578	604,565
Beazley plc (Insurance)	154,044	1,084,343
BP plc (Oil, Gas & Consumable Fuels)	442,334	2,741,843
British American Tobacco plc (Tobacco)	38,964	1,307,866
BT Group plc (Diversified Telecommunication Services)	239,033	374,251
CNH Industrial NV (Machinery)	19,419	279,914
ConvaTec Group plc (Health Care Equipment & Supplies) (a)	168,365	450,725
Croda International plc (Chemicals)	5,415	409,316
HSBC Holdings plc (Banks)	297,800	2,470,040
IMI plc (Machinery)	13,610	284,528
International Consolidated Airlines Group SA (Passenger Airlines) (b)	118,358	259,892
London Stock Exchange Group plc (Capital Markets)	11,150	1,210,857
Mobico Group plc (Ground Transportation)	114,185	136,794
National Grid plc (Multi-Utilities)	42,803	566,616
Reckitt Benckiser Group plc (Household Products)	29,171	2,185,549
Rolls-Royce Holdings plc (Aerospace & Defense) (b)	135,462	321,353
Rotork plc (Machinery)	104,723	414,478
Smith & Nephew plc (Health Care Equipment & Supplies)	26,771	407,125
Standard Chartered plc (Banks)	167,046	1,602,265
Trainline plc (Hotels, Restaurants & Leisure) (a)(b)	47,573	160,813
Unilever plc (Personal Care Products)	69,233	3,723,711
Whitbread plc (Hotels, Restaurants & Leisure)	13,584	609,982

	Shares	Value
Common Stocks		
United Kingdom		
Wise plc, Class A (Financial Services) (b)	28,663	\$ 285,890
WPP plc (Media)	22,213	<u>242,766</u>
		<u>26,715,242</u>
United States 3.1%		
Experian plc (Professional Services)	10,098	389,945
GSK plc (Pharmaceuticals)	62,811	1,116,105
Haleon plc (Personal Care Products)	491,779	2,122,472
QIAGEN NV (Life Sciences Tools & Services) (b)	13,108	614,682
Roche Holding AG (Pharmaceuticals)	1,165	361,503
Schneider Electric SE (Electrical Equipment)	3,876	<u>690,560</u>
		<u>5,295,267</u>
Total Common Stocks		
(Cost \$155,135,545)		<u>162,156,369</u>
Preferred Stocks 1.3%		
Brazil 0.4%		
Banco Bradesco SA (Banks)	204,700	<u>721,185</u>
Germany 0.1%		
Volkswagen AG (Automobiles) 2.91%	1,262	<u>167,285</u>
Republic of Korea 0.8%		
Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals) 1.88%	28,031	<u>1,262,291</u>
Total Preferred Stocks		
(Cost \$2,557,629)		<u>2,150,761</u>
Exchange-Traded Fund 2.1%		
United States 2.1%		
iShares MSCI ACWI ex U.S. ETF (c)	69,204	<u>3,539,784</u>
Total Exchange-Traded Fund		
(Cost \$3,436,148)		<u>3,539,784</u>
Short-Term Investments 1.0%		
Affiliated Investment Company 0.2%		
United States 0.2%		
MainStay U.S. Government Liquidity Fund, 5.075% (f)	353,570	<u>353,570</u>
Unaffiliated Investment Companies 0.8%		
United States 0.8%		
Invesco Government & Agency Portfolio, 5.303% (f)(g)	1,247,343	1,247,343

Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/(Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
MainStay U.S. Government Liquidity Fund	\$ 557	\$ 28,952	\$ (29,155)	\$ —	\$ —	\$ 354	\$ 24	\$ —	354

Abbreviation(s):

ADR—American Depositary Receipt

ETF—Exchange-Traded Fund

MSCI—Morgan Stanley Capital International

NVDR—Non-Voting Depositary Receipt

PCL—Provision for Credit Losses

REIT—Real Estate Investment Trust

The following is a summary of the fair valuations according to the inputs used as of July 31, 2023, for valuing the Fund's assets and liabilities:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Asset Valuation Inputs				
Investments in Securities (a)				
Common Stocks	\$ 162,128,609	\$ —	\$ 27,760	\$ 162,156,369
Preferred Stocks	2,150,761	—	—	2,150,761
Exchange-Traded Fund	3,539,784	—	—	3,539,784
Short-Term Investments				
Affiliated Investment Company	353,570	—	—	353,570
Unaffiliated Investment Companies	1,297,343	—	—	1,297,343
Total Short-Term Investments	1,650,913	—	—	1,650,913
Total Investments in Securities	\$ 169,470,067	\$ —	\$ 27,760	\$ 169,497,827
Liability Valuation Inputs				
Common Stock Sold Short	\$ —	\$ —	\$ (30)	\$ (30)
Right Sold Short	—	—	(2)	(2)
Total Investments in Securities Sold Short	\$ —	\$ —	\$ (32)	\$ (32)

(a) For a complete listing of investments and their industries, see the Portfolio of Investments.