

MainStay WMC Small Companies Fund

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

	Shares	Value
Common Stocks 95.9%		
Aerospace & Defense 1.5%		
BWX Technologies, Inc.	69,524	\$ 4,797,156
Automobile Components 4.8%		
Dana, Inc.	251,982	4,782,618
Gentherm, Inc. (a)	73,890	4,416,405
XPEL, Inc. (a)	69,546	5,649,222
		<u>14,848,245</u>
Banks 7.6%		
Banner Corp.	49,264	2,345,459
OFG Bancorp	91,302	3,057,704
Old National Bancorp	267,504	4,555,593
Stellar Bancorp, Inc.	142,287	3,537,255
United Community Banks, Inc.	126,520	3,677,936
Veritex Holdings, Inc.	154,705	3,327,705
WSFS Financial Corp.	70,105	3,067,094
		<u>23,568,746</u>
Biotechnology 6.2%		
ACELYRIN, Inc. (a)	130,879	3,251,034
Bioxcel Therapeutics, Inc. (a)(b)	114,420	1,045,799
Celldex Therapeutics, Inc. (a)	118,493	4,189,912
Cytokinetics, Inc. (a)	62,942	2,099,116
Kymera Therapeutics, Inc. (a)(b)	83,477	1,826,477
Merus NV (a)	182,172	4,780,193
Sage Therapeutics, Inc. (a)	52,635	1,825,382
		<u>19,017,913</u>
Building Products 1.5%		
Masonite International Corp. (a)	43,700	4,568,835
Capital Markets 1.5%		
Hamilton Lane, Inc., Class A	53,346	4,717,387
Chemicals 3.0%		
Minerals Technologies, Inc.	63,431	3,891,492
Quaker Chemical Corp.	26,735	5,357,159
		<u>9,248,651</u>
Commercial Services & Supplies 2.9%		
Brady Corp., Class A	90,347	4,660,098
Interface, Inc.	432,267	4,223,249
		<u>8,883,347</u>
Consumer Finance 1.8%		
Enova International, Inc. (a)	103,222	5,686,500

	Shares	Value
Common Stocks		
Diversified Consumer Services 1.6%		
Laureate Education, Inc.	376,970	\$ 4,832,755
Electric Utilities 1.3%		
Portland General Electric Co.	81,951	3,906,604
Electronic Equipment, Instruments & Components 1.5%		
CTS Corp.	100,647	4,491,876
Energy Equipment & Services 4.1%		
Liberty Energy, Inc.	303,520	4,998,974
Nabors Industries Ltd. (a)	31,795	3,894,570
Patterson-UTI Energy, Inc.	247,934	3,927,275
		<u>12,820,819</u>
Financial Services 6.2%		
Federal Agricultural Mortgage Corp., Class C	28,611	4,599,218
NMI Holdings, Inc., Class A (a)	166,764	4,454,267
Remitly Global, Inc. (a)	262,981	5,070,274
Shift4 Payments, Inc., Class A (a)	72,490	5,001,085
		<u>19,124,844</u>
Food Products 1.9%		
Freshpet, Inc. (a)(b)	82,040	6,033,222
Gas Utilities 1.7%		
New Jersey Resources Corp.	114,507	5,118,463
Ground Transportation 1.6%		
Heartland Express, Inc.	295,302	4,828,188
Health Care Equipment & Supplies 5.5%		
Artivion, Inc. (a)	286,984	4,999,261
Lantheus Holdings, Inc. (a)	42,140	3,644,689
Omniceil, Inc. (a)	57,097	3,605,676
SI-BONE, Inc. (a)	186,124	4,794,554
		<u>17,044,180</u>
Health Care Providers & Services 1.7%		
AMN Healthcare Services, Inc. (a)	47,760	5,117,484
Health Care REITs 1.5%		
CareTrust REIT, Inc.	227,167	4,722,802
Hotels, Restaurants & Leisure 1.9%		
Hilton Grand Vacations, Inc. (a)	129,800	6,035,700

	Shares	Value
Common Stocks		
Household Durables 2.1%		
Skyline Champion Corp. (a)	92,631	\$ 6,452,675
Insurance 1.3%		
SiriusPoint Ltd. (a)	426,210	3,980,801
Interactive Media & Services 1.8%		
Taboola.com Ltd. (a)	1,489,150	5,569,421
Machinery 3.9%		
Astec Industries, Inc.	50,641	2,501,665
Blue Bird Corp. (a)	198,047	4,147,104
Hillman Solutions Corp. (a)	535,814	5,272,410
		<u>11,921,179</u>
Media 1.9%		
Magnite, Inc. (a)	392,870	5,944,123
Metals & Mining 2.6%		
Carpenter Technology Corp.	86,002	5,148,079
MP Materials Corp. (a)	125,135	2,984,470
		<u>8,132,549</u>
Mortgage Real Estate Investment Trusts 0.7%		
Redwood Trust, Inc.	284,300	2,140,779
Oil, Gas & Consumable Fuels 1.6%		
PBF Energy, Inc., Class A	105,103	4,986,086
Pharmaceuticals 1.9%		
Aclaris Therapeutics, Inc. (a)	393,419	3,883,046
Pacira BioSciences, Inc. (a)	54,486	1,980,566
		<u>5,863,612</u>
Professional Services 2.1%		
Insperty, Inc.	54,511	6,413,219
Real Estate Management & Development 3.0%		
Marcus & Millichap, Inc.	122,993	4,511,383
Tricon Residential, Inc.	511,027	4,767,882
		<u>9,279,265</u>
Semiconductors & Semiconductor Equipment 1.7%		
Semtech Corp. (a)	182,822	5,338,402
Software 4.6%		
Agilysys, Inc. (a)	56,179	4,136,460

	Shares	Value
Common Stocks		
Software		
Box, Inc., Class A (a)	151,049	\$ 4,720,281
SolarWinds Corp. (a)	497,324	5,241,795
		<u>14,098,536</u>
Specialized REITs 1.9%		
Uniti Group, Inc. (b)	1,074,158	5,993,802
Trading Companies & Distributors 3.5%		
Boise Cascade Co.	55,444	5,737,899
MRC Global, Inc. (a)	444,034	5,013,144
		<u>10,751,043</u>
Total Common Stocks (Cost \$270,473,730)		<u>296,279,209</u>
Exchange-Traded Fund 3.9%		
iShares Russell 2000 ETF (b)	60,931	12,107,599
Total Exchange-Traded Fund (Cost \$10,878,273)		<u>12,107,599</u>
Warrants 0.1%		
Energy Equipment & Services 0.1%		
Nabors Industries Ltd. Expires 6/11/26 (a)	20,384	377,104
Total Warrants (Cost \$5,002)		<u>377,104</u>
Short-Term Investments 4.8%		
Affiliated Investment Company 0.6%		
MainStay U.S. Government Liquidity Fund, 5.075% (c)	1,728,443	1,728,443
Unaffiliated Investment Company 4.2%		
Invesco Government & Agency Portfolio, 5.303% (c)(d)	12,953,166	12,953,166
Total Short-Term Investments (Cost \$14,681,609)		<u>14,681,609</u>
Total Investments (Cost \$296,038,614)	104.7%	323,445,521
Other Assets, Less Liabilities	<u>(4.7)</u>	<u>(14,389,211)</u>
Net Assets	<u>100.0%</u>	<u>\$ 309,056,310</u>

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

(a) Non-income producing security.

(b) All or a portion of this security was held on loan. As of July 31, 2023, the aggregate market value of securities on loan was \$18,697,270; the total market value of collateral held by the Fund was \$19,013,975. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$6,060,809. The Fund received cash collateral with a value of \$12,953,166.

(c) Current yield as of July 31, 2023.

(d) Represents a security purchased with cash collateral received for securities on loan.

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	\$ 4,059	\$ 77,743	\$ (80,074)	\$ —	\$ —	\$ 1,728	\$ 91	\$ —	1,728

Abbreviation(s):

ETF—Exchange-Traded Fund

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:

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	\$ 296,279,209	\$ —	\$ —	\$ 296,279,209
Exchange-Traded Fund	12,107,599	—	—	12,107,599
Warrants	377,104	—	—	377,104
Short-Term Investments				
Affiliated Investment Company	1,728,443	—	—	1,728,443
Unaffiliated Investment Company	12,953,166	—	—	12,953,166
Total Short-Term Investments	14,681,609	—	—	14,681,609
Total Investments in Securities	\$ 323,445,521	\$ —	\$ —	\$ 323,445,521

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