

MainStay Epoch International Choice Fund
Portfolio of Investments July 31, 2020 (Unaudited)

	Shares	Value
Common Stocks 98.3% †		
Finland 2.0%		
Nordea Bank Abp (Banks) (a)	852,322	\$ 6,572,751
France 15.6%		
AXA S.A. (Insurance)	365,081	7,252,319
Bureau Veritas S.A. (Professional Services) (a)	451,343	9,848,997
Kering S.A. (Textiles, Apparel & Luxury Goods)	8,264	4,689,636
Pernod Ricard S.A. (Beverages)	42,924	7,382,104
Safran S.A. (Aerospace & Defense) (a)	31,353	3,303,224
Sanofi (Pharmaceuticals)	98,901	10,316,119
Ubisoft Entertainment S.A. (Entertainment) (a)	101,583	8,469,518
		<u>51,261,917</u>
Germany 4.3%		
SAP S.E. (Software)	89,566	14,114,369
Japan 21.1%		
Asahi Group Holdings, Ltd. (Beverages)	186,900	6,080,805
Hoya Corp. (Health Care Equipment & Supplies)	74,000	7,284,304
Keyence Corp. (Electronic Equipment, Instruments & Components)	13,400	5,597,733
Secom Co., Ltd. (Commercial Services & Supplies)	100,900	8,655,925
SoftBank Group Corp. (Wireless Telecommunication Services)	255,800	15,936,904
Sony Corp. (Household Durables)	138,400	10,558,957
Takeda Pharmaceutical Co., Ltd. (Pharmaceuticals)	429,800	15,250,378
		<u>69,365,006</u>
Macao 1.9%		
Sands China, Ltd. (Hotels, Restaurants & Leisure)	1,636,300	6,333,819
Netherlands 10.5%		
Akzo Nobel N.V. (Chemicals)	72,867	6,844,382
ASML Holding N.V. (Semiconductors & Semiconductor Equipment)	30,671	10,827,839
Koninklijke DSM N.V. (Chemicals)	49,386	7,539,385
Koninklijke Philips N.V. (Health Care Equipment & Supplies) (a)	177,013	9,151,617
		<u>34,363,223</u>
Norway 2.6%		
Storebrand ASA (Insurance) (a)	1,566,280	8,504,376
Republic of Korea 4.4%		
Samsung Electronics Co., Ltd., GDR (Technology Hardware, Storage & Peripherals)	12,061	14,545,566
Spain 5.2%		
Cellnex Telecom S.A. (Diversified Telecommunication Services)	188,803	11,836,161
Industria de Diseno Textil S.A. (Specialty Retail)	190,439	5,051,861
		<u>16,888,022</u>
Switzerland 16.3%		
ABB, Ltd., Registered (Electrical Equipment)	501,275	12,480,490
Nestle S.A., Registered (Food Products)	103,947	12,286,557
Novartis A.G., Registered (Pharmaceuticals)	122,960	10,146,838
Roche Holding A.G. (Pharmaceuticals)	27,865	9,631,104
Swiss Re A.G. (Insurance)	114,683	8,998,581
		<u>53,543,570</u>
United Kingdom 11.5%		
Croda International PLC (Chemicals)	99,751	7,481,893
Intercontinental Hotels Group PLC (Hotels, Restaurants & Leisure)	93,510	4,303,745
Linde PLC (Chemicals)	54,059	13,250,401
Lloyds Banking Group PLC (Banks)	17,083,385	5,877,891
Unilever PLC (Personal Products)	114,563	6,857,806
		<u>37,771,736</u>
United States 2.9%		
Willis Towers Watson PLC (Insurance)	45,549	9,565,746
Total Common Stocks (Cost \$274,865,664)		<u>322,830,101</u>
	Number of Rights	
Rights 0.2%		
Canada 0.2%		
Cellnex Telecom S.A. Expires 8/12/20 (a)	188,803	789,522
Total Rights (Cost \$0)		<u>789,522</u>
	Shares	
Short-Term Investment 0.8%		
Affiliated Investment Company 0.8%		
United States 0.8%		

MainStay U.S. Government Liquidity Fund, 0.05% (Mutual Funds) (b)	2,444,680	2,444,680
Total Short-Term Investment (Cost \$2,444,680)		2,444,680
Total Investments (Cost \$277,310,344)	99.3%	326,064,303
Other Assets, Less Liabilities	0.7	2,303,495
Net Assets	100.0%	\$ 328,367,798

† Percentages indicated are based on Fund net assets.

(a) Non-income producing security.

(b) Current yield as of July 31, 2020.

Foreign Currency Forward Contracts

As of July 31, 2020, the Fund held the following foreign currency forward contracts¹:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
EUR 1,960,073	USD 2,322,138	State Street Bank and Trust	8/14/20	\$ (12,788)
Total Unrealized Depreciation				\$ (12,788)

1. Foreign Currency Forward Contracts are subject to limitations such that they cannot be “sold or repurchased,” although the Fund would be able to exit the transaction through other means, such as through the execution of an offsetting transaction.

The following abbreviations are used in the preceding pages:

EUR —Euro

GDR —Global Depositary Receipt

USD —United States Dollar

The following is a summary of the fair valuations according to the inputs used as of July 31, 2020, 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	\$ 196,551,205	\$ 126,278,896	\$ —	\$ 322,830,101
Rights	789,522	—	—	789,522
Short-Term Investment				
Affiliated Investment Company	2,444,680	—	—	2,444,680
Total Investments in Securities	199,785,407	126,278,896	—	326,064,303
Liability Valuation Inputs				
Other Financial Instruments				
Foreign Currency Forward Contracts (b)	\$ —	\$ (12,788)	\$ —	\$ (12,788)

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

(b) The value listed for these securities reflects unrealized appreciation (depreciation) as shown on the Portfolio of Investments.