

MainStay MacKay International Equity Fund
Portfolio of Investments July 31, 2020 (Unaudited)

	Shares	Value
Common Stocks 96.9% †		
Argentina 1.0%		
Globant S.A. (Software) (a)	18,076	\$ 3,126,063
Brazil 1.3%		
Notre Dame Intermedica Participacoes S.A. (Health Care Providers & Services)	344,080	4,403,443
Canada 1.0%		
Constellation Software, Inc. (Software)	2,689	3,180,687
China 3.6%		
Tencent Holdings, Ltd. (Interactive Media & Services)	172,369	11,876,320
Denmark 5.1%		
Chr Hansen Holding A/S (Chemicals)	38,023	4,312,525
Novo Nordisk A/S, Class B (Pharmaceuticals)	188,707	12,444,746
		16,757,271
France 8.6%		
Dassault Systemes S.E. (Software)	49,689	9,019,656
Edenred (IT Services)	190,064	9,432,318
Teleperformance S.E. (Professional Services)	34,082	9,928,332
		28,380,306
Germany 12.3%		
Carl Zeiss Meditec A.G. (Health Care Equipment & Supplies) (a)	46,602	4,866,429
Fresenius Medical Care A.G. & Co. KGaA (Health Care Providers & Services)	84,831	7,456,533
SAP S.E. (Software)	71,924	11,334,232
Scout24 A.G. (Interactive Media & Services) (b)	80,226	6,941,192
Symrise A.G. (Chemicals)	78,206	9,769,624
		40,368,010
India 4.6%		
HDFC Bank, Ltd. (Banks)	729,664	10,077,532
Housing Development Finance Corp., Ltd. (Thriffs & Mortgage Finance)	205,323	4,903,051
		14,980,583
Ireland 5.2%		
Accenture PLC, Class A (IT Services)	34,396	7,731,533
ICON PLC (Life Sciences Tools & Services) (a)	49,528	9,185,463
		16,916,996
Israel 1.1%		
Nice, Ltd., Sponsored ADR (Software) (a)	17,417	3,574,665
Japan 8.5%		
CyberAgent, Inc. (Media)	157,100	8,830,428
Menicon Co., Ltd. (Health Care Equipment & Supplies)	93,426	4,554,137
Relo Group, Inc. (Real Estate Management & Development)	369,100	6,373,953
TechnoPro Holdings, Inc. (Professional Services)	160,700	8,167,456
		27,925,974
Mexico 0.9%		
Regional S.A.B. de C.V. (Banks) (a)	1,186,405	3,089,824
Netherlands 7.3%		
Koninklijke DSM N.V. (Chemicals)	72,777	11,110,312
Koninklijke Philips N.V. (Health Care Equipment & Supplies) (a)	248,086	12,826,109
		23,936,421
Spain 5.7%		
Amadeus IT Group S.A. (IT Services)	173,239	8,644,278
Industria de Diseno Textil S.A. (Specialty Retail)	377,628	10,017,507
		18,661,785
Sweden 3.4%		
Hexagon A.B., Class B (Electronic Equipment, Instruments & Components) (a)	171,516	11,111,044
Switzerland 4.7%		
Lonza Group A.G., Registered (Life Sciences Tools & Services)	9,234	5,741,023
TE Connectivity, Ltd. (Electronic Equipment, Instruments & Components)	110,514	9,843,482
		15,584,505
Taiwan 3.3%		
Taiwan Semiconductor Manufacturing Co., Ltd., Sponsored ADR (Semiconductors & Semiconductor Equipment)	138,261	10,907,410
United Kingdom 17.4%		
Big Yellow Group PLC (Equity Real Estate Investment Trusts)	318,232	4,244,804
Compass Group PLC (Hotels, Restaurants & Leisure)	120,466	1,656,533
Diageo PLC (Beverages)	324,029	11,880,552
Experian PLC (Professional Services)	182,863	6,407,872
HomeServe PLC (Commercial Services & Supplies)	448,826	7,802,175
Prudential PLC (Insurance)	989,244	14,315,344
St. James's Place PLC (Capital Markets)	872,671	10,762,998
		57,070,278

United States 1.9%		
STERIS PLC (Health Care Equipment & Supplies)	39,954	6,377,857
Total Common Stocks (Cost \$262,304,064)		318,229,442
Short-Term Investment 0.1%		
Affiliated Investment Company 0.1%		
United States 0.1%		
MainStay U.S. Government Liquidity Fund, 0.05% (c)	438,366	438,366
Total Short-Term Investment (Cost \$438,366)		438,366
Total Investments (Cost \$262,742,430)	97.0%	318,667,808
Other Assets, Less Liabilities	3.0	9,835,759
Net Assets	100.0%	\$ 328,503,567

† Percentages indicated are based on Fund net assets.

(a) Non-income producing security.

(b) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

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

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	\$ 318,229,442	\$ —	\$ —	\$ 318,229,442
Short-Term Investment				
Affiliated Investment Company	438,366	—	—	438,366
Total Investments in Securities	\$ 318,667,808	\$ —	\$ —	\$ 318,667,808

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