

MainStay WMC International Research Equity Fund

Portfolio of Investments January 31, 2024[†] (Unaudited)

	Shares	Value
Common Stocks 97.4%		
Australia 3.7%		
ANZ Group Holdings Ltd. (Banks)	78,623	\$ 1,395,396
Glencore plc (Metals & Mining)	219,158	1,166,138
Goodman Group (Industrial REITs)	59,079	978,585
Orora Ltd. (Containers & Packaging)	105,979	194,131
Rio Tinto plc (Metals & Mining)	19,383	1,351,516
Stockland (Diversified REITs)	222,745	664,263
		<u>5,750,029</u>
Austria 0.6%		
BAWAG Group AG (Banks) (a)	12,895	662,306
Erste Group Bank AG (Banks)	7,276	314,832
		<u>977,138</u>
Belgium 1.0%		
KBC Group NV (Banks)	19,362	1,261,927
UCB SA (Pharmaceuticals)	4,176	391,755
		<u>1,653,682</u>
Brazil 2.4%		
Cia de Saneamento Basico do Estado de Sao Paulo SABESP (Water Utilities)	56,500	899,320
Petroleo Brasileiro SA (Oil, Gas & Consumable Fuels)	49,000	416,971
Rumo SA (Ground Transportation)	79,450	369,796
Vale SA (Metals & Mining)	158,495	2,167,693
		<u>3,853,780</u>
Canada 4.4%		
Alimentation Couche-Tard, Inc. (Consumer Staples Distribution & Retail)	33,600	1,968,841
Barrick Gold Corp. (Metals & Mining)	57,410	896,731
Boat Rocker Media, Inc. (Entertainment) (b)	42,890	35,092
Cenovus Energy, Inc. (Oil, Gas & Consumable Fuels)	47,841	775,021
Constellation Software, Inc. (Software)	378	1,044,736
Hydro One Ltd. (Electric Utilities) (a)	7,525	223,323
Intact Financial Corp. (Insurance)	2,062	322,463
Lightspeed Commerce, Inc. (Software) (b)	15,741	290,264
Methanex Corp. (Chemicals)	9,815	435,249
Shopify, Inc., Class A (IT Services) (b)	12,116	969,947
		<u>6,961,667</u>
China 5.1%		
Anhui Conch Cement Co. Ltd., Class H (Construction Materials)	63,000	126,343
BYD Co. Ltd., Class H (Automobiles)	20,553	458,100
China Merchants Bank Co. Ltd., Class H (Banks)	251,097	915,067
ENN Energy Holdings Ltd. (Gas Utilities)	88,300	652,713
KE Holdings, Inc., ADR (Real Estate Management & Development)	76,915	1,089,885
Mint Group Ltd. (Automobile Components)	156,000	252,583
PICC Property & Casualty Co. Ltd., Class H (Insurance)	708,000	880,173
Tencent Holdings Ltd. (Interactive Media & Services)	75,690	2,632,504
Trip.com Group Ltd. (Hotels, Restaurants & Leisure) (b)	27,123	985,344

	Shares	Value
Common Stocks		
China		
WuXi AppTec Co. Ltd., Class H (Life Sciences Tools & Services) (a)(c)	17,000	\$ 117,409
		<u>8,110,121</u>
Denmark 2.0%		
Genmab A/S (Biotechnology) (b)	2,177	602,495
Novo Nordisk A/S, Class B (Pharmaceuticals)	21,986	2,511,026
		<u>3,113,521</u>
Finland 0.2%		
Nokian Renkaat OYJ (Automobile Components)	27,417	<u>247,059</u>
France 12.3%		
Air France-KLM (Passenger Airlines) (b)	74,740	955,716
Airbus SE (Aerospace & Defense)	6,477	1,034,333
ALD SA (Ground Transportation) (a)	31,521	209,445
Arkema SA (Chemicals)	3,764	408,884
AXA SA (Insurance)	56,226	1,892,932
BNP Paribas SA (Banks)	22,779	1,531,678
Bureau Veritas SA (Professional Services)	33,438	886,278
Capgemini SE (IT Services)	2,484	556,065
Edenred SE (Financial Services)	4,611	276,098
Engie SA (Multi-Utilities)	73,612	1,175,108
Hermes International SCA (Textiles, Apparel & Luxury Goods)	702	1,481,848
JCDecaux SE (Media) (b)	25,284	524,285
Klepierre SA (Retail REITs)	28,670	740,543
Legrand SA (Electrical Equipment)	8,742	850,068
LVMH Moët Hennessy Louis Vuitton SE (Textiles, Apparel & Luxury Goods)	1,377	1,145,252
Pernod Ricard SA (Beverages)	12,110	1,993,093
Renault SA (Automobiles)	15,350	575,557
TotalEnergies SE (Oil, Gas & Consumable Fuels)	30,382	1,978,720
Valeo SE (Automobile Components)	26,082	341,078
Vinci SA (Construction & Engineering)	6,801	860,434
		<u>19,417,415</u>
Germany 8.0%		
adidas AG (Textiles, Apparel & Luxury Goods)	7,710	1,467,070
Beiersdorf AG (Personal Care Products)	11,081	1,627,903
Brenntag SE (Trading Companies & Distributors)	7,154	635,893
Commerzbank AG (Banks)	47,687	551,112
Daimler Truck Holding AG (Machinery)	35,753	1,285,110
Deutsche Post AG (Air Freight & Logistics)	12,556	604,195
Deutsche Telekom AG (Registered) (Diversified Telecommunication Services)	38,419	944,342
Infineon Technologies AG (Semiconductors & Semiconductor Equipment)	10,768	392,652
Rheinmetall AG (Aerospace & Defense)	1,819	637,973
RWE AG (Independent Power and Renewable Electricity Producers)	21,384	793,343
Siemens AG (Registered) (Industrial Conglomerates)	10,637	1,916,761
Siemens Healthineers AG (Health Care Equipment & Supplies) (a)	5,182	290,419
Talanx AG (Insurance)	10,386	731,156

	Shares	Value
Common Stocks		
Germany		
United Internet AG (Registered), Class G (Diversified Telecommunication Services)	25,002	\$ 657,353
		<u>12,535,282</u>
Hong Kong 2.2%		
AIA Group Ltd. (Insurance)	266,229	2,070,078
Hong Kong Exchanges & Clearing Ltd. (Capital Markets)	26,992	818,716
Techtronic Industries Co. Ltd. (Machinery)	55,000	587,567
		<u>3,476,361</u>
India 2.3%		
Axis Bank Ltd. (Banks)	56,000	719,519
Bharti Airtel Ltd. (Wireless Telecommunication Services)	75,796	1,067,723
HDFC Bank Ltd., ADR (Banks)	19,894	1,103,918
SBI Life Insurance Co. Ltd. (Insurance) (a)	41,399	697,085
		<u>3,588,245</u>
Indonesia 0.4%		
Bank Rakyat Indonesia Persero Tbk. PT (Banks)	1,723,010	618,492
Ireland 0.3%		
AIB Group plc (Banks)	104,435	457,881
Israel 0.3%		
Wix.com Ltd. (IT Services) (b)	3,849	488,361
Italy 2.5%		
DiaSorin SpA (Health Care Equipment & Supplies)	3,277	301,256
Enel SpA (Electric Utilities)	111,974	763,745
Eurogroup Laminations SpA (Electrical Equipment) (b)(c)	59,591	193,218
FinecoBank Banca Fineco SpA (Banks)	72,349	1,045,635
Stevanato Group SpA (Life Sciences Tools & Services) (c)	10,489	332,921
UniCredit SpA (Banks)	42,060	1,234,473
		<u>3,871,248</u>
Japan 15.7%		
Chugai Pharmaceutical Co. Ltd. (Pharmaceuticals)	23,526	848,749
Daiichi Sankyo Co. Ltd. (Pharmaceuticals)	36,376	1,096,866
Daikin Industries Ltd. (Building Products)	6,608	1,062,147
Eisai Co. Ltd. (Pharmaceuticals)	7,800	368,981
Hakuhodo DY Holdings, Inc. (Media)	20,900	160,948
Ibiden Co. Ltd. (Electronic Equipment, Instruments & Components)	20,928	1,053,376
Isuzu Motors Ltd. (Automobiles)	48,870	668,484
ITOCHU Corp. (Trading Companies & Distributors)	16,300	740,722
Kansai Electric Power Co., Inc. (The) (Electric Utilities)	54,465	745,735
KDDI Corp. (Wireless Telecommunication Services)	37,865	1,252,932
Keyence Corp. (Electronic Equipment, Instruments & Components)	1,873	840,185
Koito Manufacturing Co. Ltd. (Automobile Components)	12,170	186,903
Makita Corp. (Machinery)	26,788	722,122

	Shares	Value
Common Stocks		
Japan		
Mitsubishi Corp. (Trading Companies & Distributors)	45,075	\$ 778,365
Mitsubishi Electric Corp. (Electrical Equipment)	14,300	210,591
Mitsubishi UFJ Financial Group, Inc. (Banks)	86,292	809,098
Mitsui & Co. Ltd. (Trading Companies & Distributors)	17,800	721,074
Mitsui Fudosan Co. Ltd. (Real Estate Management & Development)	48,000	1,203,858
Musashi Seimitsu Industry Co. Ltd. (Automobile Components)	19,000	215,992
Oriental Land Co. Ltd. (Hotels, Restaurants & Leisure)	29,457	1,093,432
Otsuka Holdings Co. Ltd. (Pharmaceuticals)	14,500	570,652
Rakuten Bank Ltd. (Banks) (b)	27,400	427,591
Recruit Holdings Co. Ltd. (Professional Services)	19,893	787,959
Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) (b)	39,331	647,675
Sansan, Inc. (Software) (b)	46,002	428,317
Sony Group Corp. (Household Durables)	18,145	1,792,803
Sumitomo Mitsui Trust Holdings, Inc. (Banks)	38,748	796,682
T&D Holdings, Inc. (Insurance)	77,869	1,300,446
Terumo Corp. (Health Care Equipment & Supplies)	16,500	556,989
Tokyo Electron Ltd. (Semiconductors & Semiconductor Equipment)	9,332	1,730,133
Yamaha Motor Co. Ltd. (Automobiles)	100,804	954,243
		<u>24,774,050</u>
Mexico 0.4%		
Corp. Inmobiliaria Vesta SAB de CV (Real Estate Management & Development)	187,200	<u>711,864</u>
Netherlands 5.7%		
Adyen NV (Financial Services) (a)(b)	430	538,291
Akzo Nobel NV (Chemicals)	3,724	285,019
Argenx SE (Biotechnology) (b)	1,405	532,570
ASML Holding NV (Semiconductors & Semiconductor Equipment)	3,862	3,309,917
IMCD NV (Trading Companies & Distributors)	2,624	399,405
Shell plc (Oil, Gas & Consumable Fuels)	103,055	3,199,544
Wolters Kluwer NV (Professional Services)	4,372	644,865
		<u>8,909,611</u>
Nigeria 0.2%		
Airtel Africa plc (Wireless Telecommunication Services) (a)	235,441	<u>334,727</u>
Republic of Korea 2.0%		
KT Corp. (Diversified Telecommunication Services) (b)	23,028	607,704
LG Chem Ltd. (Chemicals)	1,244	399,816
Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)	19,244	1,043,501
Samsung SDI Co. Ltd. (Electronic Equipment, Instruments & Components)	1,560	426,849
Shinhan Financial Group Co. Ltd. (Banks)	23,759	726,966
		<u>3,204,836</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>

	Shares	Value
Common Stocks		
Singapore 0.8%		
Grab Holdings Ltd., Class A (Ground Transportation) (b)	155,831	\$ 478,401
United Overseas Bank Ltd. (Banks)	37,375	786,455
		<u>1,264,856</u>
South Africa 0.6%		
Anglo American plc (Metals & Mining)	40,626	964,283
Spain 0.2%		
Aena SME SA (Transportation Infrastructure)	1,382	244,605
Sweden 0.6%		
Assa Abloy AB, Class B (Building Products)	20,546	563,709
Investor AB, Class B (Financial Services)	16,472	387,983
		<u>951,692</u>
Switzerland 2.7%		
Alcon, Inc. (Health Care Equipment & Supplies)	13,706	1,027,916
DSM-Firmenich AG (Chemicals)	1,893	199,528
Novartis AG (Registered) (Pharmaceuticals)	22,411	2,321,085
Tecan Group AG (Registered) (Life Sciences Tools & Services)	1,759	672,458
		<u>4,220,987</u>
Taiwan 3.7%		
ASPEED Technology, Inc. (Semiconductors & Semiconductor Equipment)	4,625	449,776
E Ink Holdings, Inc. (Electronic Equipment, Instruments & Components)	105,548	696,281
Taiwan Semiconductor Manufacturing Co. Ltd., Sponsored ADR (Semiconductors & Semiconductor Equipment)	40,889	4,618,821
		<u>5,764,878</u>
Thailand 0.4%		
Kasikornbank PCL (Banks)	79,700	267,223
NVDR (Banks)	76,620	258,954
PTT Global Chemical PCL (Chemicals)	45,700	42,798
		<u>568,975</u>
United Kingdom 13.4%		
Admiral Group plc (Insurance)	20,409	651,198
Allfunds Group plc (Capital Markets)	38,737	276,974
AstraZeneca plc (Pharmaceuticals)	16,064	2,138,016
BAE Systems plc (Aerospace & Defense)	47,345	705,292
Beazley plc (Insurance)	189,398	1,306,593
BP plc (Oil, Gas & Consumable Fuels)	194,369	1,138,453
BT Group plc (Diversified Telecommunication Services)	216,365	306,560
ConvaTec Group plc (Health Care Equipment & Supplies) (a)	166,435	504,877
Croda International plc (Chemicals)	4,157	253,067
HSBC Holdings plc (Banks)	283,945	2,215,434
IMI plc (Machinery)	23,827	508,580
InterContinental Hotels Group plc (Hotels, Restaurants & Leisure)	8,967	850,338

	Shares	Value
Common Stocks		
United Kingdom		
Intermediate Capital Group plc (Capital Markets)	4,404	\$ 99,652
London Stock Exchange Group plc (Capital Markets)	10,265	1,161,802
National Grid plc (Multi-Utilities)	57,654	767,439
Reckitt Benckiser Group plc (Household Products)	30,939	2,234,173
Rotork plc (Machinery)	116,473	460,898
Sage Group plc (The) (Software)	5,396	80,404
Smith & Nephew plc (Health Care Equipment & Supplies)	26,771	375,830
Standard Chartered plc (Banks)	118,565	893,767
Trainline plc (Hotels, Restaurants & Leisure) (a)(b)	76,799	319,530
Unilever plc (Personal Care Products)	63,116	3,072,949
Wise plc, Class A (Financial Services) (b)	40,197	407,300
WPP plc (Media)	30,701	297,708
		<u>21,026,834</u>
United States 3.3%		
CRH plc (Construction Materials)	5,956	420,646
CyberArk Software Ltd. (Software) (b)	286	66,775
Experian plc (Professional Services)	10,098	420,994
GSK plc (Pharmaceuticals)	53,889	1,067,215
Haleon plc (Personal Care Products)	546,394	2,225,450
QIAGEN NV (Life Sciences Tools & Services) (b)	14,569	634,749
Schneider Electric SE (Electrical Equipment)	1,910	376,437
		<u>5,212,266</u>
Total Common Stocks		
(Cost \$151,124,575)		<u>153,302,506</u>
Preferred Stocks 1.8%		
Brazil 0.6%		
Banco Bradesco SA (Banks)	335,600	<u>1,039,775</u>
Germany 0.1%		
Volkswagen AG (Automobiles) 2.91%	922	<u>119,370</u>
Republic of Korea 1.1%		
Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals) 1.88%	38,372	<u>1,670,539</u>
Total Preferred Stocks		
(Cost \$3,391,511)		<u>2,829,684</u>

	Number of Warrants	Value
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Warrants 0.0% ‡

Canada 0.0% ‡

Constellation Software, Inc. (Software)

Expires 3/31/40 (b)(d)(e)

442 \$ —

Total Warrants

(Cost \$0)

—

	Shares	
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Short-Term Investments 0.6%

Affiliated Investment Company 0.3%

United States 0.3%

MainStay U.S. Government Liquidity Fund, 5.25% (f)

429,919 429,919

Unaffiliated Investment Company 0.3%

United States 0.3%

Invesco Government & Agency Portfolio, 5.315% (f)(g)

448,257 448,257

Total Short-Term Investments

(Cost \$878,176)

878,176

Total Investments, Before Investments Sold Short

(Cost \$155,394,262)

99.8% 157,010,366

Investments Sold Short (0.0)% ‡

Common Stock Sold Short (0.0)% ‡

Australia (0.0)% ‡

Virgin Australia Airlines Holdings Pty. Ltd. (Passenger Airlines) (b)(d)(e)

(444,108) (29)

Total Common Stock Sold Short

(Proceeds \$0)

(29)

	Number of Rights	
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Rights Sold Short (0.0)% ‡

United States (0.0)% ‡

Intercell (Biotechnology)

Expires 12/31/49 (b)(d)(e)

(19,159) (2)

Total Rights Sold Short

(Proceeds \$0)

(2)

Total Investments Sold Short

(Proceeds \$0)

(31)

Total Investments, Net of Investments Sold Short

(Cost \$155,394,262)

99.8% 157,010,335

Other Assets, Less Liabilities

0.2 341,850

Net Assets

100.0% \$ 157,352,185

† Percentages indicated are based on Fund net assets.

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

‡ Less than one-tenth of a percent.

(a) 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.

(b) Non-income producing security.

(c) All or a portion of this security was held on loan. As of January 31, 2024, the aggregate market value of securities on loan was \$341,708; the total market value of collateral held by the Fund was \$571,711. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$123,454. The Fund received cash collateral with a value of \$448,257.

(d) Illiquid security—As of January 31, 2024, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$27,729, which represented less than one-tenth of a percent of the Fund's net assets.

(e) Security in which significant unobservable inputs (Level 3) were used in determining fair value.

(f) Current yield as of January 31, 2024.

(g) 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 January 31, 2024 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	\$ 1,288	\$ 4,070	\$ (4,928)	\$ —	\$ —	\$ 430	\$ 13	\$ —	430

Abbreviation(s):

ADR—American Depositary Receipt

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 January 31, 2024, 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				
Australia	\$ —	\$ 5,750,029	\$ —	\$ 5,750,029
Austria	—	977,138	—	977,138
Belgium	—	1,653,682	—	1,653,682
China	1,089,885	7,020,236	—	8,110,121
Denmark	—	3,113,521	—	3,113,521
Finland	—	247,059	—	247,059
France	—	19,417,415	—	19,417,415
Germany	—	12,535,282	—	12,535,282
Hong Kong	—	3,476,361	—	3,476,361
India	1,103,918	2,484,327	—	3,588,245
Indonesia	—	618,492	—	618,492
Ireland	—	457,881	—	457,881
Italy	332,921	3,538,327	—	3,871,248
Japan	—	24,774,050	—	24,774,050
Netherlands	—	8,909,611	—	8,909,611
Nigeria	—	334,727	—	334,727
Republic of Korea	—	3,204,836	—	3,204,836
Singapore	478,401	786,455	—	1,264,856
South Africa	—	964,283	—	964,283
Spain	—	244,605	—	244,605
Sweden	—	951,692	—	951,692
Switzerland	—	4,220,987	—	4,220,987
Taiwan	4,618,821	1,146,057	—	5,764,878
Thailand	—	568,975	—	568,975
United Kingdom	—	21,026,834	—	21,026,834
United States	66,775	5,145,491	—	5,212,266
All Other Countries	12,015,672	—	27,760	12,043,432
Total Common Stocks	19,706,393	133,568,353	27,760	153,302,506
Preferred Stocks	1,039,775	1,789,909	—	2,829,684
Warrants	—	—	—	—
Short-Term Investments				
Affiliated Investment Company	429,919	—	—	429,919
Unaffiliated Investment Company	448,257	—	—	448,257
Total Short-Term Investments	878,176	—	—	878,176
Total Investments in Securities	\$ 21,624,344	\$ 135,358,262	\$ 27,760	\$ 157,010,366
Liability Valuation Inputs				
Common Stock Sold Short	\$ —	\$ —	\$ (29)	\$ (29)
Rights Sold Short	—	—	(2)	(2)
Total Investments in Securities Sold Short	\$ —	\$ —	\$ (31)	\$ (31)

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