

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

	Shares	Value
<b>Common Stocks 94.3% †</b>		
<b>Australia 6.0%</b>		
Accent Group, Ltd. (Specialty Retail)	608,468	\$ 604,260
Ampol, Ltd. (Oil, Gas & Consumable Fuels)	15,087	283,270
ASX, Ltd. (Capital Markets)	10	590
Austral, Ltd. (Aerospace & Defense)	168,323	396,853
BHP Group PLC (Metals & Mining)	42,695	924,942
Castile Resources, Ltd. (Metals & Mining) (a)(b)	81,468	15,133
Challenger, Ltd. (Diversified Financial Services)	246,375	763,938
Codan, Ltd. (Electronic Equipment, Instruments & Components) (c)	184,056	1,084,865
Commonwealth Bank of Australia (Banks)	16,096	818,785
CSR, Ltd. (Construction Materials)	314,827	784,999
Data#3, Ltd. (IT Services)	25	101
Domino's Pizza Enterprises, Ltd. (Hotels, Restaurants & Leisure)	22,280	1,176,655
Genworth Mortgage Insurance Australia, Ltd. (Thriffs & Mortgage Finance)	562,135	680,741
IGO, Ltd. (Metals & Mining)	3,114	10,234
JB Hi-Fi, Ltd. (Specialty Retail) (a)	9	294
Lendlease Corp., Ltd. (Real Estate Management & Development)	56,438	457,656
McMillan Shakespeare, Ltd. (Professional Services)	80,665	508,306
Mesoblast, Ltd. (Biotechnology) (a)(b)	163,816	442,405
Metcash, Ltd. (Food & Staples Retailing)	500,708	969,451
Nickel Mines, Ltd. (Metals & Mining) (b)	198,601	82,297
Pendal Group, Ltd. (Capital Markets)	189,770	789,083
Perseus Mining, Ltd. (Metals & Mining) (b)	15	16
Qantas Airways, Ltd. (Airlines)	617,335	1,424,608
Ramelius Resources, Ltd. (Metals & Mining)	786,015	1,224,219
Scentre Group (Equity Real Estate Investment Trusts)	1,076,229	1,568,580
Sigma Healthcare, Ltd. (Health Care Providers & Services)	785,460	373,179
Temple & Webster Group, Ltd. (Internet & Direct Marketing Retail) (b)	58,607	314,876
Woolworths Group, Ltd. (Food & Staples Retailing)	3	83
		<u>15,700,419</u>
<b>Austria 1.1%</b>		
ANDRITZ A.G. (Machinery)	16,119	540,761
BAWAG Group A.G. (Banks) (b)(c)(d)	26,622	970,887
OMV A.G. (Oil, Gas & Consumable Fuels) (b)(c)	40,172	1,264,407
Raiffeisen Bank International A.G. (Banks)	12,075	206,956
		<u>2,983,011</u>
<b>Belgium 2.4%</b>		
Ageas S.A./N.V. (Insurance)	40,760	1,529,223
Colruyt S.A. (Food & Staples Retailing)	25,608	1,494,975
D'ieteren S.A. / N.V. (Distributors)	11,910	644,651
Euronav N.V. (Oil, Gas & Consumable Fuels)	52,764	509,658
Galapagos N.V. (Biotechnology) (a)(b)	8,373	1,554,406
Proximus S.A. (Diversified Telecommunication Services)	13,843	285,524
Telenet Group Holding N.V. (Media)	7,875	306,120
		<u>6,324,557</u>
<b>China 0.7%</b>		
FIH Mobile, Ltd. (Electronic Equipment, Instruments & Components) (a)(b)	5,756,000	638,706
Prosus N.V. (Internet & Direct Marketing Retail) (b)	3,382	327,072
Yangzijiang Shipbuilding Holdings, Ltd. (Machinery)	1,438,000	957,620
		<u>1,923,398</u>
<b>Denmark 4.0%</b>		
Carlsberg A/S, Class B (Beverages)	6,218	912,777
Chemometec A/S (Life Sciences Tools & Services)	5,595	317,732
D/S Norden A/S (Marine)	35,759	535,109
Genmab A/S (Biotechnology) (b)	4,374	1,493,818
Novo Nordisk A/S, Class B (Pharmaceuticals) (c)	15,098	995,675
Pandora A/S (Textiles, Apparel & Luxury Goods)	26,359	1,668,260
Scandinavian Tobacco Group A/S (Tobacco) (d)	70,770	1,039,994
Vestas Wind Systems A/S (Electrical Equipment) (c)	21,640	2,778,897
Zealand Pharma A/S (Biotechnology) (b)	25,580	883,729
		<u>10,625,991</u>
<b>Finland 0.5%</b>		
Tokmanni Group Corp. (Multiline Retail)	11,827	221,513
Valmet OYJ (Machinery)	38,184	1,066,449
		<u>1,287,962</u>
<b>France 7.9%</b>		
Air Liquide S.A. (Chemicals)	1,062	174,637
BioMerieux (Health Care Equipment & Supplies)	8,481	1,373,652
BNP Paribas S.A. (Banks) (b)	2,796	112,360
Bollre S.A. (Entertainment)	94,003	313,368
Chargeurs S.A. (Textiles, Apparel & Luxury Goods)	9,951	164,339
Cie de Saint-Gobain (Building Products) (b)(c)	64,196	2,357,067
CNP Assurances (Insurance) (b)	117,694	1,412,718
Credit Agricole S.A. (Banks) (b)	139,126	1,331,718
Derichebourg S.A. (Commercial Services & Supplies)	4,927	14,231
Eiffage S.A. (Construction & Engineering) (b)	4,254	370,814
Eutelsat Communications S.A. (Media)	110,592	1,116,430
Iliad S.A. (Diversified Telecommunication Services) (a)	7,053	1,382,466

IPSOS (Media)	11,415	300,525
Klepierre S.A. (Equity Real Estate Investment Trusts)	81,475	1,400,254
Mersen S.A. (Electrical Equipment) (b)	11,738	313,177
Natixis S.A. (Capital Markets) (b)	458,579	1,110,077
Orange S.A. (Diversified Telecommunication Services)	145,133	1,694,551
Publicis Groupe S.A. (Media)	19,410	623,045
Quadient (Technology Hardware, Storage & Peripherals)	39,982	588,710
Sartorius Stedim Biotech (Life Sciences Tools & Services)	7,881	2,450,825
Teleperformance S.E. (Professional Services)	7,790	2,269,283
Television Francaise 1 (Media) (b)	11,673	66,936
		20,941,183
<b>Germany 6.0%</b>		
Aroundtown S.A. (Real Estate) (b)	18,005	108,336
Aurubis A.G. (Metals & Mining)	15,934	1,060,850
BASF S.E. (Chemicals)	4,060	223,868
Borussia Dortmund GmbH & Co. KGaA (Entertainment)	36,503	241,223
Corestate Capital Holding S.A. (Real Estate) (b)	24,346	515,351
Covestro A.G. (Chemicals) (c)(d)	23,527	910,670
Delivery Hero S.E. (Internet & Direct Marketing Retail) (b)(d)	5,998	690,708
DWS Group GmbH & Co. KGaA (Capital Markets) (d)	28,156	1,055,852
Encavis A.G. (Independent Power & Renewable Electricity Producers)	28,958	455,724
GEA Group A.G. (Machinery) (c)	3,327	120,040
HelloFresh S.E. (Internet & Direct Marketing Retail) (b)	8,969	488,316
Hornbach Holding A.G. & Co. KGaA (Specialty Retail)	6,937	667,607
KION Group A.G. (Machinery)	2,675	205,446
Merck KGaA (Pharmaceuticals)	6	764
Siemens A.G., Registered (Industrial Conglomerates)	13,231	1,688,218
Siemens Healthineers A.G. (Health Care Equipment & Supplies) (d)	3,508	181,633
Takkt A.G. (Internet & Direct Marketing Retail) (b)	18,972	233,314
TeamViewer A.G. (Software) (b)(d)	32,736	1,764,184
Uniper S.E. (Independent Power & Renewable Electricity Producers)	12,680	438,533
Varta A.G. (Electrical Equipment) (a)(b)	4,107	459,111
Vonovia S.E. (Real Estate) (c)	36,030	2,341,925
Zalando S.E. (Internet & Direct Marketing Retail) (b)(d)	28,167	2,031,903
		15,883,576
<b>Hong Kong 2.6%</b>		
AIA Group, Ltd. (Insurance)	207,800	1,878,171
CK Life Sciences Int'l Holdings, Inc. (Biotechnology) (a)	2,000	263
First Pacific Co., Ltd. (Diversified Financial Services)	2,036,000	425,573
Haitong International Securities Group, Ltd. (Capital Markets) (a)	2,894,000	780,416
Shun Tak Holdings, Ltd. (Industrial Conglomerates)	2,804,000	1,009,401
United Laboratories International Holdings, Ltd. (Pharmaceuticals)	1,158,000	1,078,766
WH Group, Ltd. (Food Products) (d)	1,962,500	1,744,659
		6,917,249
<b>Ireland 0.7%</b>		
AerCap Holdings N.V. (Trading Companies & Distributors) (b)	38,200	1,028,726
Greencore Group PLC (Food Products)	509,435	852,902
		1,881,628
<b>Israel 0.9%</b>		
Ashtrom Group, Ltd. (Construction & Engineering)	16,578	195,726
Check Point Software Technologies, Ltd. (Software) (b)	17,100	2,143,485
Sella Capital Real Estate, Ltd. (Real Estate)	22	35
		2,339,246
<b>Italy 2.9%</b>		
Anima Holding S.p.A (Capital Markets) (d)	81,516	365,651
ASTM S.p.A. (Transportation Infrastructure) (b)	21,539	456,186
Azimut Holding S.p.A. (Capital Markets)	44,210	835,839
Banca IFIS S.p.A. (Diversified Financial Services) (b)	68,431	698,874
DiaSorin S.p.A. (Health Care Equipment & Supplies)	5,369	1,049,853
EL.En. S.p.A. (Health Care Equipment & Supplies) (b)	15,191	399,042
Enel S.p.A. (Electric Utilities)	74,796	680,971
Intesa Sanpaolo S.p.A. (Banks) (b)	115,701	232,674
Leonardo S.p.A. (Aerospace & Defense)	124,562	793,798
Telecom Italia S.p.A. (Diversified Telecommunication Services)	1,098,564	438,426
Terna Rete Elettrica Nazionale S.p.A. (Electric Utilities)	118,834	882,718
Unipol Gruppo S.p.A. (Insurance) (b)	212,662	885,286
		7,719,318
<b>Japan 23.9%</b>		
Advantest Corp. (Semiconductors & Semiconductor Equipment)	16,500	888,479
AGC, Inc. (Building Products)	3,600	100,598
Air Water, Inc. (Chemicals)	43,200	557,064
Amada Co., Ltd. (Machinery)	16,100	107,835
Aoyama Trading Co., Ltd. (Specialty Retail)	32,500	173,161
Astellas Pharma, Inc. (Pharmaceuticals)	80,100	1,248,548
Chubu Electric Power Co., Inc. (Electric Utilities)	60,500	716,993
Chugai Pharmaceutical Co., Ltd. (Pharmaceuticals)	14,400	644,262
Dai Nippon Printing Co., Ltd. (Commercial Services & Supplies)	37,800	819,170
Daiichi Sankyo Co, Ltd. (Pharmaceuticals)	1,400	122,443
Daikin Industries, Ltd. (Building Products)	300	52,288
Daiwa House Industry Co., Ltd. (Real Estate Management & Development)	19,200	422,979
Daiwa Securities Group, Inc. (Capital Markets)	209,600	918,751
Dentsu Group, Inc. (Media)	38,700	858,416
Electric Power Development Co., Ltd. (Independent Power & Renewable Electricity Producers)	50,100	679,170
FUJIFILM Holdings Corp. (Technology Hardware, Storage & Peripherals)	2,700	120,315
Fujitsu, Ltd. (IT Services)	10,300	1,373,917
Fukuoka Financial Group, Inc. (Banks)	53,900	779,565

Hikari Tsushin, Inc. (Specialty Retail)	2,400	516,934
Hitachi, Ltd. (Electronic Equipment, Instruments & Components)	42,000	1,241,094
Honda Motor Co., Ltd. (Automobiles)	15,500	369,581
Hulic Co., Ltd. (Real Estate Management & Development)	76,800	657,322
Iida Group Holdings Co., Ltd. (Household Durables)	34,700	533,670
INPEX Corp. (Oil, Gas & Consumable Fuels)	121,900	689,909
ITOCHU Corp. (Trading Companies & Distributors)	58,700	1,275,424
Japan Post Insurance Co., Ltd. (Insurance)	62,800	828,197
Japan Tobacco, Inc. (Tobacco)	59,000	1,009,948
JGC Holdings Corp. (Construction & Engineering)	46,300	465,384
Kansai Electric Power Co., Inc. (Electric Utilities)	66,000	624,430
Kao Corp. (Personal Products)	1,100	79,350
KDDI Corp. (Wireless Telecommunication Services) (c)	58,100	1,788,748
Keyence Corp. (Electronic Equipment, Instruments & Components)	1,700	710,160
Kirin Holdings Co., Ltd. (Beverages)	16,400	315,125
Kurabo Industries, Ltd. (Textiles, Apparel & Luxury Goods)	4,700	86,359
Lawson, Inc. (Food & Staples Retailing)	1,000	49,596
Lion Corp. (Household Products) (a)	8,400	216,557
LIXIL Group Corp. (Building Products)	62,100	824,832
Marubeni Corp. (Trading Companies & Distributors)	97,900	448,552
Mazda Motor Corp. (Automobiles)	17,600	98,263
Mebuki Financial Group, Inc. (Banks)	360,100	796,027
MedPeer, Inc. (Health Care Technology) (b)	2,400	75,273
Megachips Corp. (Semiconductors & Semiconductor Equipment)	13,500	256,851
MEIJI Holdings Co., Ltd. (Food Products)	2,300	179,472
Mitsubishi Chemical Holdings Corp. (Chemicals)	1,400	7,483
Mitsubishi Corp. (Trading Companies & Distributors)	47,300	947,072
Mitsubishi Gas Chemical Co., Inc. (Chemicals)	54,400	856,689
Mitsubishi Heavy Industries, Ltd. (Machinery)	30,700	709,532
Mitsubishi UFJ Financial Group, Inc. (Banks)	283,000	1,051,208
Mitsubishi UFJ Lease & Finance Co., Ltd. (Diversified Financial Services)	143,500	603,254
Mitsui & Co., Ltd. (Trading Companies & Distributors)	78,500	1,167,248
Monex Group, Inc. (Capital Markets) (a)	117,200	252,436
MS&AD Insurance Group Holdings, Inc. (Insurance)	17,900	445,746
NEC Corp. (IT Services)	20,000	1,112,843
Nexon Co., Ltd. (Entertainment)	43,100	1,111,549
Nintendo Co., Ltd. (Entertainment)	600	263,228
Nippon Express Co., Ltd. (Road & Rail)	1,400	66,260
Nippon Telegraph & Telephone Corp. (Diversified Telecommunication Services)	52,400	1,209,573
Nomura Holdings, Inc. (Capital Markets)	229,200	1,060,311
NTT Data Corp. (IT Services)	80,100	901,224
NTT DOCOMO, Inc. (Wireless Telecommunication Services)	38,100	1,046,486
Obayashi Corp. (Construction & Engineering)	14,200	125,829
ORIX Corp. (Diversified Financial Services)	92,000	987,313
Osaka Gas Co., Ltd. (Gas Utilities)	7,500	137,736
Otsuka Corp. (IT Services)	17,200	887,176
Otsuka Holdings Co., Ltd. (Pharmaceuticals)	9,200	379,803
Recruit Holdings Co., Ltd. (Professional Services)	2,800	86,443
Resona Holdings, Inc. (Banks)	59,700	193,896
Ryobi, Ltd. (Machinery)	15,100	143,361
SBI Holdings, Inc. (Capital Markets)	25,500	531,656
Sekisui House, Ltd. (Household Durables) (a)	12,100	219,241
Seven & i Holdings Co., Ltd. (Food & Staples Retailing)	39,700	1,202,382
Shin-Etsu Chemical Co., Ltd. (Chemicals)	500	57,980
Showa Denko K.K. (Chemicals)	39,300	807,867
SoftBank Corp. (Wireless Telecommunication Services)	85,800	1,146,513
Sony Corp. (Household Durables)	35,900	2,738,920
Square Enix Holdings Co., Ltd. (Entertainment)	14,300	761,910
Subaru Corp. (Automobiles)	13,200	248,712
SUMCO Corp. (Semiconductors & Semiconductor Equipment)	56,300	858,953
Sumitomo Chemical Co., Ltd. (Chemicals)	172,000	492,334
Sumitomo Mitsui Financial Group, Inc. (Banks)	51,400	1,359,596
Suntory Beverage & Food, Ltd. (Beverages)	2,800	105,144
T&D Holdings, Inc. (Insurance)	95,100	775,318
TAISEI Corp. (Construction & Engineering)	25,400	868,622
Takeda Pharmaceutical Co., Ltd. (Pharmaceuticals)	9,800	347,728
Tokyo Electron, Ltd. (Semiconductors & Semiconductor Equipment)	3,400	925,039
Toppan Printing Co., Ltd. (Commercial Services & Supplies)	48,900	731,271
Tosoh Corp. (Chemicals)	59,300	791,003
Toyo Suisan Kaisha, Ltd. (Food Products)	1,800	108,828
Toyota Motor Corp. (Automobiles)	45,600	2,678,146
Trend Micro, Inc. (Software)	2,600	151,056
Tsuruha Holdings, Inc. (Food & Staples Retailing)	700	96,481
Uchida Yoko Co., Ltd. (Commercial Services & Supplies)	4,700	281,942
Unicharm Corp. (Household Products)	8,100	364,081
Welcia Holdings Co., Ltd. (Food & Staples Retailing)	9,800	898,021
Yamada Denki Co., Ltd. (Specialty Retail)	175,600	758,105
Yamaha Motor Co., Ltd. (Automobiles)	57,100	828,005
Yamato Holdings Co., Ltd. (Air Freight & Logistics)	6,300	160,394
Yamazaki Baking Co., Ltd. (Food Products) (a)	2,400	40,085
Z Holdings Corp. (Interactive Media & Services)	217,200	1,142,888
		<u>62,952,932</u>
<b>Jordan 0.6%</b>		
Hikma Pharmaceuticals PLC (Pharmaceuticals)	58,554	1,647,914
<b>Luxembourg 0.2%</b>		
APERAM S.A. (Metals & Mining)	22,817	646,130

<b>Netherlands 5.6%</b>		
Aegon N.V. (Insurance)	483,725	1,427,929
ASM International N.V. (Semiconductors & Semiconductor Equipment)	6,477	976,206
ASML Holding N.V. (Semiconductors & Semiconductor Equipment)	5,400	1,906,372
EXOR N.V. (Diversified Financial Services)	11,406	640,212
Flow Traders (Capital Markets) (d)	26,970	991,203
ING Groep N.V. (Banks)	149,004	1,034,862
NIBC Holding N.V. (Banks) (d)	4,530	39,007
NN Group N.V. (Insurance)	49,500	1,807,565
Royal Dutch Shell PLC, Class A (Oil, Gas & Consumable Fuels)	172,830	2,537,446
Signify N.V. (Electrical Equipment) (b)(d)	38,666	1,154,607
Wolters Kluwer N.V. (Professional Services)	26,958	2,123,152
		14,638,561
<b>New Zealand 0.9%</b>		
Fisher & Paykel Healthcare Corp. Ltd. (Health Care Equipment & Supplies)	83,793	2,000,574
Mercury NZ, Ltd. (Electric Utilities)	111,204	344,415
Meridian Energy, Ltd. (Independent Power & Renewable Electricity Producers)	8	26
		2,345,015
<b>Norway 0.6%</b>		
Austevoll Seafood ASA (Food Products)	2	17
Elkem ASA (Chemicals) (d)	127,420	240,929
Europris ASA (Multiline Retail) (d)	219,286	1,071,633
Orkla ASA (Food Products)	28,048	275,800
		1,588,379
<b>Russia 0.5%</b>		
Petropavlovsk PLC (Metals & Mining) (a)(b)	2,484,583	1,177,339
<b>Singapore 2.1%</b>		
AEM Holdings, Ltd. (Semiconductors & Semiconductor Equipment)	360,400	936,411
Best World International, Ltd. (Personal Products) (a)(e)	618,500	612,198
BW LPG, Ltd. (Oil, Gas & Consumable Fuels) (d)	311,326	1,274,467
Golden Agri-Resources, Ltd. (Food Products)	100	11
Hi-P International, Ltd. (Electronic Equipment, Instruments & Components) (a)	389,400	362,760
Riverstone Holdings, Ltd. (Health Care Equipment & Supplies)	456,000	1,247,860
Singapore Exchange, Ltd. (Capital Markets)	74,600	443,582
Yanlord Land Group, Ltd. (Real Estate Management & Development)	802,100	712,199
		5,589,488
<b>South Africa 0.6%</b>		
Anglo American PLC (Metals & Mining) (c)	67,637	1,655,816
<b>Spain 1.1%</b>		
Banco Bilbao Vizcaya Argentaria S.A. (Banks)	199,007	618,167
Banco Santander S.A. (Banks) (b)	59,275	126,282
Grifols S.A. (Biotechnology)	2,604	75,764
Industria de Diseno Textil S.A. (Specialty Retail)	3,403	90,273
Pharma Mar S.A. (Biotechnology)	8,102	849,872
Repsol S.A. (Oil, Gas & Consumable Fuels)	129,160	1,001,108
		2,761,466
<b>Sweden 4.4%</b>		
Arjo A.B., Class B (Health Care Equipment & Supplies)	194,057	1,197,896
Atlas Copco A.B., Class B (Machinery)	37,674	1,450,271
Bactiguard Holding A.B. (Health Care Equipment & Supplies) (b)	4,229	90,790
Betsson A.B. (Hotels, Restaurants & Leisure) (b)	130,080	974,826
BHG Group A.B. (Internet & Direct Marketing Retail) (b)	39,849	493,784
Bilia A.B., Class A (Specialty Retail) (b)	83,875	816,750
Eolus Vind A.B., Class B (Construction & Engineering) (a)	18,390	276,888
Evolution Gaming Group A.B. (Hotels, Restaurants & Leisure) (a)(d)	25,725	1,753,225
Fortnox A.B. (Software) (b)	19,912	586,227
Husqvarna A.B., B Shares (Household Durables)	134,102	1,275,300
Inwido A.B. (Building Products) (b)	62,559	577,832
Lindab International A.B. (Building Products)	6,906	106,969
Paradox Interactive A.B. (Entertainment)	9,057	226,108
Sectra A.B., Class B (Health Care Equipment & Supplies) (b)	3,503	239,776
Sinch A.B. (Software) (b)(d)	3,189	248,428
Stillfront Group A.B. (Entertainment) (b)	11,679	1,131,946
Swedish Match A.B. (Tobacco)	1,104	84,620
		11,531,636
<b>Switzerland 7.6%</b>		
ALSO Holding A.G., Registered (Electronic Equipment, Instruments & Components)	4,047	1,053,180
Credit Suisse Group A.G., Registered (Capital Markets)	42,079	446,947
Ferrexpo PLC (Metals & Mining)	463,289	1,077,047
Givaudan S.A. (Chemicals)	145	596,299
Implemia A.G., Registered (Construction & Engineering)	500	21,759
LafargeHolcim, Ltd., Registered (Construction Materials)	20,011	941,089
Novartis A.G., Registered (Pharmaceuticals) (c)	41,951	3,461,858
Roche Holding A.G. (Pharmaceuticals) (c)	18,902	6,533,183
Sonova Holding A.G., Registered (Health Care Equipment & Supplies) (b)(c)	4,606	1,035,475
Swiss Life Holding A.G., Registered (Insurance)	562	204,570
Swissquote Group Holding S.A., Registered (Capital Markets)	7,332	680,648
UBS Group A.G., Registered (Capital Markets)	238,613	2,790,406
Zurich Insurance Group A.G. (Insurance)	3,408	1,252,824
		20,095,285
<b>United Kingdom 10.5%</b>		
Airtel Africa PLC (Wireless Telecommunication Services) (d)	103,382	72,806
Ashtead Group PLC (Trading Companies & Distributors)	62,155	1,981,138

AstraZeneca PLC (Pharmaceuticals)	12,839	1,433,573
Aviva PLC (Insurance)	371,482	1,282,294
Barclays PLC (Banks)	886,990	1,167,572
Berkeley Group Holdings PLC (Household Durables)	14,458	842,943
BT Group PLC (Diversified Telecommunication Services)	197,455	254,798
Bunzl PLC (Trading Companies & Distributors)	47,818	1,375,811
CMC Markets PLC (Capital Markets) (d)	43,924	184,564
Computacenter PLC (IT Services)	51,601	1,339,431
Countryside Properties PLC (Household Durables) (d)	3	11
Crest Nicholson Holdings PLC (Household Durables)	57,467	140,745
Diageo PLC (Beverages)	4,426	162,280
Dialog Semiconductor PLC (Semiconductors & Semiconductor Equipment) (b)	22,625	1,034,064
Drax Group PLC (Independent Power & Renewable Electricity Producers)	325,882	1,194,423
Elementis PLC (Chemicals)	62,765	52,418
EnQuest PLC (Oil, Gas & Consumable Fuels) (b)	5	1
Ferguson PLC (Trading Companies & Distributors)	12,134	1,078,801
Fiat Chrysler Automobiles N.V. (Automobiles) (b)	97,311	988,089
Frasers Group PLC (Specialty Retail) (b)	76,932	253,573
Go-Ahead Group PLC (Road & Rail)	3,600	29,217
Halfords Group PLC (Specialty Retail)	180,480	344,922
Hammerson PLC (Equity Real Estate Investment Trusts) (a)(b)	418,321	351,438
Imperial Brands PLC (Tobacco)	19,135	319,609
Indivior PLC (Pharmaceuticals) (b)	103,443	186,049
ITV PLC (Media)	745,142	552,851
Just Group PLC (Insurance) (b)	271,839	159,415
Kingfisher PLC (Specialty Retail)	556,899	1,763,404
Legal & General Group PLC (Insurance)	536,251	1,502,178
Micro Focus International PLC (Software)	194,420	705,208
National Express Group PLC (Road & Rail)	163,559	324,359
Paragon Banking Group PLC (Thriffs & Mortgage Finance)	4,899	20,149
Prudential PLC (Insurance)	52,560	760,595
Rank Group PLC (Hotels, Restaurants & Leisure)	23,428	41,891
Reach PLC (Media)	43,465	34,593
Schroders PLC (Capital Markets)	17,222	668,418
Severn Trent PLC (Water Utilities)	18,320	587,531
Spirent Communications PLC (Communications Equipment)	130,508	478,338
Unilever N.V. (Personal Products) (c)	1,367	80,642
Unilever PLC (Personal Products)	15,896	951,543
United Utilities Group PLC (Water Utilities) (c)	133,362	1,571,138
Vistry Group PLC (Household Durables)	30,866	248,280
WPP PLC (Media)	146,112	1,086,360
		<u>27,607,463</u>
Total Common Stocks (Cost \$249,130,320)		<u>248,764,962</u>
<b>Preferred Stocks 2.3%</b>		
<b>Germany 2.3%</b>		
Draegerwerk A.G. & Co. KGaA 0.35% (Health Care Equipment & Supplies)	11,991	1,121,510
Porsche Automobil Holding S.E. 3.54% (Automobiles)	31,716	1,796,637
Sartorius A.G. 0.28% (Health Care Equipment & Supplies)	6,177	2,367,676
Volkswagen A.G. 2.91% (Automobiles)	5,214	767,729
		<u>6,053,552</u>
Total Preferred Stocks (Cost \$4,999,016)		<u>6,053,552</u>
<b>Short-Term Investments 5.2%</b>		
<b>Affiliated Investment Company 3.9%</b>		
<b>United States 3.9%</b>		
MainStay U.S. Government Liquidity Fund, 0.05% (Mutual Funds) (f)	10,437,361	<u>10,437,361</u>
<b>Unaffiliated Investment Company 1.3%</b>		
<b>United States 1.3%</b>		
State Street Navigator Securities Lending Government Money Market Portfolio, 0.12% (f)(g)	3,443,570	<u>3,443,570</u>
Total Short-Term Investments (Cost \$13,880,931)		<u>13,880,931</u>
Total Investments, Before Investments Sold Short (Cost \$268,010,267)	101.8%	<u>268,699,445</u>
<b>Investments Sold Short (1.1%)</b>		
<b>Common Stocks Sold Short (0.0%)‡</b>		
<b>Australia (0.0%) ‡</b>		
Virgin Australia International Holdings Pty, Ltd. (Airlines) (b)(e)(h)	(444,108)	<u>(32)</u>
<b>China (0.0%) ‡</b>		
Boshiwa International Holding, Ltd. (Specialty Retail) (b)(e)(h)	(86,000)	<u>(2,774)</u>
<b>Hong Kong (0.0%) ‡</b>		
Anxin-China Holdings, Ltd. (Electronic Equipment, Instruments & Components) (b)(e)(h)	(1,608,000)	<u>(20,748)</u>

Total Common Stocks Sold Short (23,554)  
(Proceeds \$310,474)

**Exchange-Traded Funds Sold Short (1.1%)**

iShares Core MSCI EAFE ETF (Capital Markets)	(25,282)	(1,475,458)
iShares MSCI EAFE ETF (Capital Markets)	(23,750)	(1,473,687)
<b>Total Exchange-Traded Funds Sold Short</b> (Proceeds \$2,998,679)		<b>(2,949,145)</b>

	<b>Number of Rights</b>	
<b>Rights Sold Short (0.0%) ‡</b>		
<b>Austria (0.0%) ‡</b>		
Intercell A.G. (b)(e)(h)	(19,159)	(2)
<b>Total Rights Sold Short</b> (Proceeds \$0)		<b>(2)</b>

	<b>Number of Warrants</b>	
<b>Warrants Sold Short 0.0% ‡</b>		
<b>Singapore 0.0% ‡</b>		
Ezion Holdings, Ltd. Expires 4/13/23 (Energy Equipment & Services) (b)(e)(h)	(2,005,620)	0
<b>Total Warrants Sold Short</b> (Proceeds \$0)		<b>0</b>

Total Investments Sold Short (Proceeds \$3,309,153) (2,972,701)

Total Investments, Net of Investments Sold Short (Cost \$264,701,114)	100.7%	265,726,744
Other Assets, Less Liabilities	(0.7)	(1,931,914)
<b>Net Assets</b>	<b>100.0%</b>	<b>\$ 263,794,830</b>

† Percentages indicated are based on Fund net assets.

‡ Less than one-tenth of a percent.

- (a) All or a portion of this security was held on loan. As of July 31, 2020, the aggregate market value of securities on loan was \$10,039,269; the total market value of collateral held by the Fund was \$10,766,846. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$7,323,276.
- (b) Non-income producing security.
- (c) Security, or a portion thereof, was maintained in a segregated account at the Fund's custodian as collateral for securities sold short.
- (d) 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.
- (e) Fair valued security - Represents fair value as measured in good faith under procedures approved by the Board of Trustees. As of July 31, 2020, the total market value of the fair valued securities was \$588,642, which represented 0.2% of the Fund's net assets.
- (f) Current yield as of July 31, 2020.
- (g) Represents a security purchased with cash collateral received for securities on loan.
- (h) Security in which significant unobservable inputs (Level 3) were used in determining fair value.

**Swap Contracts**

Open OTC total return equity swap contracts as of July 31, 2020 were as follows:

Swap Counterparty	Reference Obligation	Floating Rate <sup>1</sup>	Termination Date(s)	Payment Frequency Paid/Received	Notional Amount Long/(Short) (000)	Unrealized Appreciation
<b>Australia</b>						
Citigroup	Bingo Industries, Ltd.	1 month LIBOR BBA minus 1.246%	1/19/2021	Monthly \$	(428)	\$ 133,143
Citigroup	Carnarvon Petroleum, Ltd.	1 month LIBOR BBA minus 4.232%	1/19/2021	Monthly	(137)	59,274
Citigroup	Centuria Office REIT	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(162)	11,228
Citigroup	Cleanaway Waste Management, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	—	—
Citigroup	Coles Group, Ltd.	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	1,781	365,861
Citigroup	Corporate Travel Management, Ltd.	1 month LIBOR BBA minus 10.00%	1/19/2021	Monthly	(431)	46,251
Citigroup	Fortescue Metals Group, Ltd.	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	1,575	1,127,704
Citigroup	Freedom Foods Group, Ltd.	1 month LIBOR BBA minus 1.848%	1/19/2021	Monthly	(338)	76,946
Citigroup	IDP Education, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(526)	110,161
Citigroup	InvoCare, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(469)	11,078
Citigroup	Jumbo Interactive, Ltd.	1 month LIBOR BBA minus 0.75%	1/19/2021	Monthly	(518)	11,226
Citigroup	Lovisa Holdings, Ltd.	1 month LIBOR BBA minus 3.00%	1/19/2021	Monthly	(257)	10,749
Citigroup	Pact Group Holdings, Ltd.	1 month LIBOR BBA minus 0.725%	1/19/2021	Monthly	(542)	53,278

Citigroup	PolyNovo, Ltd.	1 month LIBOR BBA minus 0.791%	1/19/2021	Monthly	(595)	77,427
Citigroup	Wesfarmers, Ltd.	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	636	102,921
Citigroup	Whitehaven Coal, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(504)	8,990
<b>Austria</b>						
Citigroup	FACC A.G.	1 month LIBOR BBA minus 5.00%	1/19/2021	Monthly	(282)	145,308
Citigroup	Lenzing A.G.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(78)	29,100
Citigroup	Schoeller-Bleckmann Oilfield Equipment A.G.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(196)	82,899
<b>Belgium</b>						
Citigroup	Ion Beam Applications S.A.	1 month LIBOR BBA minus 3.50%	1/19/2021	Monthly	(142)	58,859
Citigroup	Kinepolis Group N.V.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(213)	48,453
<b>Denmark</b>						
Citigroup	ISS A/S	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(586)	81,834
Citigroup	Topdanmark A/S	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(136)	7,299
<b>Finland</b>						
Citigroup	Nokian Renkaat OYJ	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(561,786)	50,600
<b>France</b>						
Citigroup	Air France-KLM	1 month LIBOR BBA minus 6.011%	1/19/2021	Monthly	(541)	109,596
Citigroup	Altea SCA	1 month LIBOR BBA minus 0.438%	1/19/2021	Monthly	(125)	18,083
Citigroup	DBV Technologies S.A.	1 month LIBOR BBA minus 4.991%	1/19/2021	Monthly	(869)	383,604
Citigroup	Europcar Groupe S.A.	1 month LIBOR BBA minus 7.00%	1/19/2021	Monthly	(1,019)	684,509
Citigroup	L'Oreal S.A.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	1,814	302,571
Citigroup	Lagardere SCA	1 month LIBOR BBA minus 1.00%	1/19/2021	Monthly	(521)	20,892
Citigroup	Robertet S.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(64)	702
Citigroup	Sanofi	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	2,392	103,143
<b>Germany</b>						
Citigroup	Aumann A.G.	1 month LIBOR BBA minus 14.50%	1/19/2021	Monthly	(131)	26,408
Citigroup	AURELIUS Equity Opportunities SE & Co KGaA	1 month LIBOR BBA minus 5.75%	1/19/2021	Monthly	(389)	53,509
Citigroup	CTS Eventim AG & Co KGaA	1 month LIBOR BBA minus 1.274%	1/19/2021	Monthly	(629)	92,955
Citigroup	Deutsche Telekom A.G.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	602	3,685
Citigroup	ElringKlinger A.G.	1 month LIBOR BBA minus 8.75%	1/19/2021	Monthly	(3)	764
Citigroup	GRENKE A.G.	1 month LIBOR BBA minus 15.00%	1/19/2021	Monthly	(468)	33,592
Citigroup	LEONI A.G.	1 month LIBOR BBA minus 17.00%	1/19/2021	Monthly	(455)	125,703
Citigroup	S.A.P S.E.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	3,298	564,792
Citigroup	SGL Carbon S.E.	1 month LIBOR BBA minus 4.50%	1/19/2021	Monthly	(502)	139,302
Citigroup	Stroer SE & Co KGaA	1 month LIBOR BBA minus 1.052%	1/19/2021	Monthly	(581)	73,049
<b>Hong Kong</b>						
Citigroup	Vitasoy International Holdings, Ltd.	1 month LIBOR BBA minus 1.50%	1/19/2021	Monthly	(527,961)	3,388
<b>Italy</b>						
Citigroup	Brunello Cucinelli S.p.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(464)	73,061
Citigroup	Credito Valtellinese S.p.A.	1 month LIBOR BBA minus 1.881%	1/19/2021	Monthly	(659)	108,208
Citigroup	Fila S.p.A.	1 month LIBOR BBA minus 2.19%	1/19/2021	Monthly	(69)	29,943
Citigroup	Illimity Bank S.p.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(267)	61,099
Citigroup	Juventus Football Club S.p.A.	1 month LIBOR BBA minus 8.00%	1/19/2021	Monthly	(280)	5,390
Citigroup	Salvatore Ferragamo S.p.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(758)	215,624
Citigroup	Tamburi Investment Partners S.p.A.	1 month LIBOR BBA minus 0.414%	1/19/2021	Monthly	(311)	21,898

<b>Japan</b>						
Citigroup	Aruhi Corp.	1 month LIBOR BBA minus 2.50%	1/19/2021	Monthly	(160)	12,659
Citigroup	Chiyoda Corp.	1 month LIBOR BBA minus 6.75%	1/19/2021	Monthly	(260)	32,755
Citigroup	euglena Co., Ltd.	1 month LIBOR BBA minus 4.50%	1/19/2021	Monthly	(261)	29,273
Citigroup	Kotobuki Spirits Co., Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(263)	67,093
Citigroup	Leopalace21 Corp.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(267)	39,819
Citigroup	Mani, Inc.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(260)	14,464
Citigroup	Mitsui E&S Holdings Co., Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(257)	76,282
Citigroup	SoftBank Group Corp.	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	815	287,297
Citigroup	Toho Titanium Co., Ltd.	1 month LIBOR BBA minus 2.50%	1/19/2021	Monthly	(176)	54,076
Citigroup	Tosho Co., Ltd.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(162)	36,841
Citigroup	Uzabase, Inc.	1 month LIBOR BBA minus 3.389%	1/19/2021	Monthly	(303)	12,159
Citigroup	WATAMI Co., Ltd.	1 month LIBOR BBA minus 0.75%	1/19/2021	Monthly	(138)	54,248
<b>Macao</b>						
Citigroup	MGM China Holdings, Ltd.	1 month LIBOR BBA minus 2.25%	1/19/2021	Monthly	(929,436)	52,824
<b>Netherlands</b>						
Citigroup	AMG Advanced Metallurgical Group N.V.	1 month LIBOR BBA minus 5.50%	1/19/2021	Monthly	(603)	131,232
Citigroup	Koninklijke Ahold Delhaize N.V.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	2,626	27,842
Citigroup	OCI N.V.	1 month LIBOR BBA minus 0.443%	1/19/2021	Monthly	(795)	268,201
Citigroup	TomTom N.V.	1 month LIBOR BBA minus 0.478%	1/19/2021	Monthly	(507)	2,314
<b>New Zealand</b>						
Citigroup	Fletcher Building, Ltd.	1 month LIBOR BBA minus 1.50%	7/19/2021	Monthly	(213,620)	1,577
<b>Norway</b>						
Citigroup	FLEX LNG, Ltd.	1 month LIBOR BBA minus 3.304%	1/19/2021	Monthly	(492)	181,375
Citigroup	Wallenius Wilhelmsen ASA	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(158)	9,975
<b>Spain</b>						
Citigroup	Ence Energia y Celulosa S.A.	1 month LIBOR BBA minus 4.398%	1/19/2021	Monthly	(565)	85,576
Citigroup	Iberdrola S.A.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	2,855	738,311
Citigroup	Liberbank S.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(94)	41,559
Citigroup	Tubacex S.A.	1 month LIBOR BBA minus 2.60%	1/19/2021	Monthly	(204)	123,314
<b>Sweden</b>						
Citigroup	Attendo A.B.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(709)	3,232
Citigroup	Scandic Hotels Group A.B.	1 month LIBOR BBA minus 2.50%	1/19/2021	Monthly	(558)	35,242
Citigroup	Skandinaviska Enskilda Banken A.B.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	1,260	20,515
Citigroup	Tobii A.B.	1 month LIBOR BBA minus 8.50%	1/19/2021	Monthly	(266)	20,984
<b>Switzerland</b>						
Citigroup	GAM Holding A.G.	1 month LIBOR BBA minus 0.423%	1/19/2021	Monthly	(629)	136,925
Citigroup	Komax Holding A.G., Registered	1 month LIBOR BBA minus 6.00%	1/19/2021	Monthly	(699)	231,866
Citigroup	Nestle S.A., Registered	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	7,963	960,419
<b>United Arab Emirates</b>						
Citigroup	Network International Holdings PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(526,971)	60,719
<b>United Kingdom</b>						
Citigroup	4imprint Group PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(105)	2,912
Citigroup	BATM Advanced Communications	1 month LIBOR BBA minus 2.971%	1/19/2021	Monthly	(177)	3,276
Citigroup	Cairn Energy PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(92)	28,265



Citigroup	Dechra Pharmaceuticals PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(538)	2,149
Citigroup	Marshalls PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(372)	23,169
Citigroup	Mitie Group PLC	1 month LIBOR BBA minus 0.473%	1/19/2021	Monthly	(181)	142,454
Citigroup	On The Beach Group PLC	1 month LIBOR BBA minus 0.511%	1/19/2021	Monthly	(731)	200,760
Citigroup	Rio Tinto PLC, Registered	1 month LIBOR BBA plus 0.35%	1/19/2021	Monthly	3,229	86,888
Citigroup	Sanne Group PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(455)	51,721
Citigroup	SSP Group PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(628)	153,956
Citigroup	Stobart Group, Ltd.	1 month LIBOR BBA minus 0.726%	1/19/2021	Monthly	(116)	82,397
Citigroup	Superdry PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(737)	565,503
Citigroup	TalkTalk Telecom Group PLC	1 month LIBOR BBA minus 1.50%	1/19/2021	Monthly	(27)	10,282
Citigroup	Victrex PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(358)	87,607
Citigroup	WH Smith PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(499)	69,897
						\$ 11,328,263

Swap Counterparty	Reference Obligation	Floating Rate <sup>1</sup>	Termination Date(s)	Payment Frequency Paid/Received	Notional Amount Long/(Short) (000)	Unrealized Depreciation
<b>Australia</b>						
Citigroup	Atlas Arteria, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	\$ (202)	\$ (5,024)
Citigroup	Aurizon Holdings, Ltd.	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	1,569	(100,622)
Citigroup	Australia & New Zealand Banking Group	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	1,142	(27,514)
Citigroup	Bega Cheese, Ltd.	1 month LIBOR BBA minus 1.62%	1/19/2021	Monthly	(328)	(20,620)
Citigroup	Blackmores, Ltd.	1 month LIBOR BBA minus 8.00%	1/19/2021	Monthly	(367)	(85,487)
Citigroup	Credit Corp Group, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(509)	(124,491)
Citigroup	CSL, Ltd.	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	3,441	(37,497)
Citigroup	Electro Optic Systems Holdings, Ltd.	1 month LIBOR BBA minus 6.75%	1/19/2021	Monthly	(374)	(110,780)
Citigroup	Iluka Resources, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(346)	(7,172)
Citigroup	Lifestyle Communities, Ltd.	1 month LIBOR BBA minus 1.50%	1/19/2021	Monthly	(110)	(1,763)
Citigroup	Magellan Financial Group, Ltd.	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	1,802	(156,363)
Citigroup	Netwealth Group, Ltd.	1 month LIBOR BBA minus 0.75%	1/19/2021	Monthly	(205)	(267,750)
Citigroup	NIB Holdings, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(494)	(26,248)
Citigroup	Nufarm, Ltd.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(424)	(9,166)
Citigroup	OMNI BRIDGEWAY, Ltd.	1 month LIBOR BBA minus 3.50%	1/19/2021	Monthly	(224)	(43,633)
Citigroup	Pinnacle Investment Management Group, Ltd.	1 month LIBOR BBA minus 9.914%	1/19/2021	Monthly	(192)	(76,270)
Citigroup	Reliance Worldwide Corp., Ltd.	1 month LIBOR BBA minus 1.25%	1/19/2021	Monthly	—	(1,283)
Citigroup	Silver Lake Resources, Ltd.	1 month LIBOR BBA minus 1.00%	1/19/2021	Monthly	—	(2)
<b>Austria</b>						
Citigroup	DO & CO A.G.	1 month LIBOR BBA minus 1.25%	1/19/2021	Monthly	(128)	(5,498)
Citigroup	S&T A.G.	1 month LIBOR BBA minus 1.047%	1/19/2021	Monthly	(161)	(27,667)
<b>Belgium</b>						
Citigroup	Xior Student Housing N.V.	1 month LIBOR BBA minus 1.50%	1/19/2021	Monthly	(192)	(13,236)
<b>Denmark</b>						
Citigroup	Dfds A/S	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(369)	(109,554)
<b>Finland</b>						
Citigroup	Caverion OYJ	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(79)	(23,766)

<b>France</b>						
Citigroup	Adevinta ASA	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(233)	(101,868)
Citigroup	Coface S.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(382)	(5,850)
Citigroup	Devoteam S.A.	1 month LIBOR BBA minus 0.694%	1/19/2021	Monthly	(166)	(16,154)
Citigroup	LVMH Moet Hennessy Louis Vuitton S.E.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	4,551	(318,969)
Citigroup	Societe Generale S.A.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	—	(95)
Citigroup	Soitec S.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(461)	(119,217)
Citigroup	TOTAL S.A.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	1,677	(513,650)
Citigroup	Trigano S.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(305)	(20,207)
<b>Germany</b>						
Citigroup	1&1 Drillisch A.G.	1 month LIBOR BBA minus 2.00%	1/19/2021	Monthly	(488)	(22,535)
Citigroup	AIXTRON S.E.	1 month LIBOR BBA minus 0.75%	1/19/2021	Monthly	(432)	(118,103)
Citigroup	Allianz S.E., Registered	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	4,069	(704,567)
Citigroup	Basler A.G.	1 month LIBOR BBA minus 12.50%	1/19/2021	Monthly	(7)	(1,519)
Citigroup	CECONOMY A.G.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(485)	(24,235)
Citigroup	LPKF Laser & Electronics A.G.	1 month LIBOR BBA minus 12.00%	1/19/2021	Monthly	(436)	(10,322)
Citigroup	New Work S.E.	1 month LIBOR BBA minus 1.25%	1/19/2021	Monthly	(318)	(77,622)
Citigroup	Rational A.G.	1 month LIBOR BBA minus 2.00%	1/19/2021	Monthly	(450)	(80,555)
Citigroup	Salzgitter A.G.	1 month LIBOR BBA minus 1.00%	1/19/2021	Monthly	(392)	(84,742)
Citigroup	Tele Columbus A.G.	1 month LIBOR BBA minus 9.50%	1/19/2021	Monthly	(65)	(5,885)
Citigroup	Wacker Chemie A.G.	1 month LIBOR BBA minus 1.25%	1/19/2021	Monthly	(163)	(178,452)
<b>Hong Kong</b>						
Citigroup	Prada S.p.A.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(525)	(8,036)
<b>Ireland</b>						
Citigroup	C&C Group PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(327)	(4,216)
<b>Italy</b>						
Citigroup	Cerved Group S.p.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(528)	(59,281)
Citigroup	De'Longhi S.p.A.	1 month LIBOR BBA minus 0.493%	1/19/2021	Monthly	(194)	(105,003)
Citigroup	doValue S.p.A.	1 month LIBOR BBA minus 1.595%	1/19/2021	Monthly	(413)	(59,026)
Citigroup	IMA Industria Macchine Automatiche	1 month LIBOR BBA minus 1.00%	1/19/2021	Monthly	(577)	(137,697)
Citigroup	MARR S.p.A.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(386)	(9,180)
<b>Japan</b>						
Citigroup	Anicom Holdings, Inc.	1 month LIBOR BBA minus 1.75%	1/19/2021	Monthly	(60)	(11,634)
Citigroup	eGuarantee, Inc.	1 month LIBOR BBA minus 1.25%	1/19/2021	Monthly	(160)	(133,866)
Citigroup	Katitas Co., Ltd.	1 month LIBOR BBA minus 1.25%	1/19/2021	Monthly	(195)	(55,640)
Citigroup	M&A Capital Partners Co., Ltd.	1 month LIBOR BBA minus 1.831%	1/19/2021	Monthly	(162)	(85,418)
Citigroup	Raksul, Inc.	1 month LIBOR BBA minus 4.75%	1/19/2021	Monthly	(191)	(81,450)
Citigroup	RENOVA, Inc.	1 month LIBOR BBA minus 2.75%	1/19/2021	Monthly	(253)	(52,118)
Citigroup	Sumitomo Rubber Industries, Ltd.	1 month LIBOR BBA plus 0.50%	1/19/2021	Monthly	587	(25,996)
Citigroup	TKP Corp.	1 month LIBOR BBA minus 5.604%	1/19/2021	Monthly	(244)	(26,592)
<b>Malta</b>						
Citigroup	Kambi Group PLC	1 month LIBOR BBA minus 3.25%	1/19/2021	Monthly	(126)	(55,798)
<b>Netherlands</b>						
Citigroup	Basic-Fit N.V.	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(370)	(110,718)
<b>Norway</b>						
Citigroup	Aker ASA	1 month LIBOR BBA minus	1/19/2021	Monthly	(521)	(110,508)

		0.40%				
Citigroup	Bonheur ASA	1 month LIBOR BBA minus 1.272%	1/19/2021	Monthly	(104)	(28,190)
Citigroup	Hexagon Composites ASA	1 month LIBOR BBA minus 3.284%	1/19/2021	Monthly	(325)	(152,652)
Citigroup	NEL ASA	1 month LIBOR BBA minus 3.75%	1/19/2021	Monthly	(201)	(265,228)
Citigroup	Nordic Semiconductor ASA	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(539)	(6,220)
Citigroup	Sbanken ASA	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(135)	(48,002)
Citigroup	Schibsted ASA	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(455)	(141,056)
<b>Spain</b>						
Citigroup	ACS Actividades de Construccion y Servicios S.A.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	2,375	(816,511)
Citigroup	Solaria Energia y Medio Ambiente S.A.	1 month LIBOR BBA minus 2.00%	1/19/2021	Monthly	(285)	(282,608)
<b>Sweden</b>						
Citigroup	Beijer Ref A.B.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(321)	(283,200)
Citigroup	Dometic Group A.B.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	—	(3)
Citigroup	Modern Times Group MTG A.B.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(295)	(26,998)
Citigroup	Nordic Entertainment Group A.B.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(278)	(40,468)
Citigroup	Oncopeptides A.B.	1 month LIBOR BBA minus 10.50%	1/19/2021	Monthly	(85)	(5,656)
Citigroup	Padox A.B.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(417)	(59,424)
Citigroup	Skanska A.B., Class B	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	543	(72,821)
Citigroup	Vitrolife A.B.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(236)	(15,243)
<b>Switzerland</b>						
Citigroup	COMET Holding A.G., Registered	1 month LIBOR BBA minus 2.00%	1/19/2021	Monthly	(127)	(28,367)
Citigroup	Flughafen Zurich A.G., Registered	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(265)	(12,169)
Citigroup	Interroll Holding A.G., Registered	1 month LIBOR BBA minus 0.50%	1/19/2021	Monthly	(197)	(127,267)
Citigroup	IWG PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(28)	(2,188)
Citigroup	Medacta Group S.A.	1 month LIBOR BBA minus 0.418%	1/19/2021	Monthly	(311)	(75,238)
Citigroup	Mobimo Holding A.G., Registered	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(199)	(5,918)
Citigroup	Orior A.G.	1 month LIBOR BBA minus 0.40%	1/19/2021	Monthly	(111)	(1,656)
Citigroup	STMicroelectronics N.V.	1 month LIBOR BBA plus 0.40%	1/19/2021	Monthly	—	(13)
Citigroup	Wizz Air Holdings PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(399)	(78,066)
Citigroup	Ypsomed Holding A.G., Registered	1 month LIBOR BBA minus 2.50%	1/19/2021	Monthly	(46)	(11,934)
<b>United Kingdom</b>						
Citigroup	AJ Bell PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(225)	(110,580)
Citigroup	Ascential PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(539)	(432)
Citigroup	BP PLC	1 month LIBOR BBA plus 0.35%	1/19/2021	Monthly	1,861	(800,905)
Citigroup	British American Tobacco PLC	1 month LIBOR BBA plus 0.35%	1/19/2021	Monthly	3,865	(778,058)
Citigroup	CYBG PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(407)	(119,562)
Citigroup	Energiean Oil & Gas PLC	1 month LIBOR BBA minus 4.50%	1/19/2021	Monthly	(152)	(70,758)
Citigroup	Future PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(488)	(157,699)
Citigroup	GlaxoSmithKline PLC	1 month LIBOR BBA plus 0.35%	1/19/2021	Monthly	2,733	(401,568)
Citigroup	Grafton Group PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(490)	(17,913)
Citigroup	Hill & Smith Holdings PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(251)	(874)
Citigroup	Hiscox, Ltd.	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(435)	(76,027)
Citigroup	HSBC Holdings PLC	1 month LIBOR BBA plus 0.35%	1/19/2021	Monthly	2,402	(1,028,951)

Citigroup	Kainos Group PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(102)	(47,303)
Citigroup	Lloyds Banking Group PLC	1 month LIBOR BBA plus 0.35%	1/19/2021	Monthly	2,353	(1,384,047)
Citigroup	Renishaw PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(484)	(162,354)
Citigroup	Royal Dutch Shell PLC, Class B	1 month LIBOR BBA plus 0.35%	1/19/2021	Monthly	1,431	(743,814)
Citigroup	Shaftesbury PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(171)	(9,752)
Citigroup	Signature Aviation PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(371)	(111,164)
Citigroup	UNITE Group PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	(447)	(21,800)
Citigroup	William Hill PLC	1 month LIBOR BBA minus 0.35%	1/19/2021	Monthly	—	—
						\$ (13,448,787)

1. Fund pays the floating rate and receives the total return of the reference entity.

The following abbreviations are used in the preceding pages:

BBA —British Bankers' Association  
ETF —Exchange-Traded Fund  
LIBOR —London Interbank Offered Rate

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
<b>Asset Valuation Inputs</b>				
<b>Investments in Securities (a)</b>				
Common Stocks	\$ 248,152,764	\$ 612,198	\$ —	\$ 248,764,962
Preferred Stocks	6,053,552	—	—	6,053,552
<b>Short-Term Investments</b>				
Affiliated Investment Company	10,437,361	—	—	10,437,361
Unaffiliated Investment Company	3,443,570	—	—	3,443,570
<b>Total Short-Term Investments</b>	<b>13,880,931</b>	<b>—</b>	<b>—</b>	<b>13,880,931</b>
<b>Total Investments in Securities</b>	<b>\$ 268,087,247</b>	<b>\$ 612,198</b>	<b>\$ —</b>	<b>\$ 268,699,445</b>
<b>Other Financial Instruments</b>				
Total Return Equity Swap Contracts (b)	—	11,328,263	—	11,328,263
<b>Total Investments in Securities and Other Financial Instruments</b>	<b>\$ 268,087,247</b>	<b>\$ 11,940,461</b>	<b>\$ —</b>	<b>\$ 280,027,708</b>
<b>Liability Valuation Inputs</b>				
Common Stocks Sold Short (c)	\$ —	\$ —	\$ (23,554)	\$ (23,544)
Exchange Traded Fund Sold Short	(2,949,145)	—	—	(2,949,145)
Rights Sold Short (d)	—	—	(2)	(2)
Warrants Sold Short (e)	—	—	0	0
<b>Total Investments in Securities Sold Short</b>	<b>(2,949,145)</b>	<b>—</b>	<b>(23,556)</b>	<b>(2,972,701)</b>
<b>Other Financial Instruments</b>				
Total Return Equity Swap Contracts (b)	—	(13,448,787)	—	(13,448,787)
<b>Total Investments in Securities Sold Short and Other Financial Instruments</b>	<b>\$ (2,949,145)</b>	<b>\$ (13,448,787)</b>	<b>\$ (23,556)</b>	<b>\$ (16,421,488)</b>

(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.

(c) The Level 3 securities valued at \$(32), \$(2,774), and \$(20,748) are held in Australia, China, and Hong Kong, respectively, within the Common Stocks Sold Short section of the Portfolio of Investments.

(d) The Level 3 security valued at \$(2) is held in Austria within the Rights Sold Short section of the Portfolio of Investments.

(e) The Level 3 security valued at \$(0) is held in Singapore within the Warrants Sold Short section of the Portfolio of Investments.