

MainStay WMC Small Companies Fund

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

	Shares	Value
Common Stocks 95.5%		
Auto Components 5.3%		
Dana, Inc.	354,506	\$ 6,430,739
Gentherm, Inc. (a)	80,444	5,987,447
XPEL, Inc. (a)	75,340	5,731,114
		<u>18,149,300</u>
Banks 7.4%		
Banner Corp.	52,895	3,429,183
OFG Bancorp	149,890	4,243,386
Old National Bancorp	291,220	5,096,350
Stellar Bancorp, Inc.	152,772	4,294,421
United Community Banks, Inc.	135,850	4,420,559
Veritex Holdings, Inc.	139,907	3,938,382
		<u>25,422,281</u>
Biotechnology 7.2%		
ACADIA Pharmaceuticals, Inc. (a)	221,576	4,216,591
Celldex Therapeutics, Inc. (a)	128,997	5,683,608
Cytokinetics, Inc. (a)	67,655	2,873,984
Kymera Therapeutics, Inc. (a)	138,126	5,163,150
Merus NV (a)	198,320	3,093,792
Sage Therapeutics, Inc. (a)	87,111	3,862,502
		<u>24,893,627</u>
Building Products 1.3%		
Apogee Enterprises, Inc.	96,364	4,513,690
Capital Markets 1.3%		
Hamilton Lane, Inc., Class A	58,078	4,521,953
Chemicals 2.7%		
Minerals Technologies, Inc.	53,501	3,715,645
Quaker Chemical Corp.	29,107	5,730,295
		<u>9,445,940</u>
Commercial Services & Supplies 1.6%		
Interface, Inc.	470,589	5,355,303
Construction & Engineering 1.5%		
Badger Infrastructure Solutions Ltd.	220,302	5,248,637
Consumer Finance 3.6%		
Enova International, Inc. (a)	152,385	6,956,375
PRA Group, Inc. (a)	134,155	5,398,397
		<u>12,354,772</u>
Diversified Consumer Services 1.1%		
Chegg, Inc. (a)	178,280	3,701,093

	Shares	Value
Common Stocks		
Electronic Equipment, Instruments & Components 0.8%		
FARO Technologies, Inc. (a)	96,433	\$ 2,649,979
Energy Equipment & Services 4.6%		
Liberty Energy, Inc., Class A	330,457	5,231,134
Nabors Industries Ltd. (a)	34,577	6,138,801
Patterson-UTI Energy, Inc.	269,919	4,534,639
		<u>15,904,574</u>
Equity Real Estate Investment Trusts 2.7%		
CareTrust REIT, Inc.	247,306	5,124,180
Uniti Group, Inc.	632,020	4,165,012
		<u>9,289,192</u>
Food Products 3.0%		
Calavo Growers, Inc.	145,622	4,667,185
Freshpet, Inc. (a)	88,980	5,635,103
		<u>10,302,288</u>
Gas Utilities 2.3%		
New Jersey Resources Corp.	156,471	<u>7,811,032</u>
Health Care Equipment & Supplies 3.9%		
Artivion, Inc. (a)	312,423	4,073,996
Lantheus Holdings, Inc. (a)	84,761	4,873,758
SI-BONE, Inc. (a)	264,414	4,502,970
		<u>13,450,724</u>
Health Care Providers & Services 1.5%		
AMN Healthcare Services, Inc. (a)	51,992	<u>4,982,913</u>
Hotels, Restaurants & Leisure 1.9%		
Hilton Grand Vacations, Inc. (a)	141,305	<u>6,692,205</u>
Household Durables 1.7%		
Skyline Champion Corp. (a)	100,842	<u>5,944,636</u>
Insurance 1.5%		
Kemper Corp.	86,678	<u>5,090,599</u>
Interactive Media & Services 0.8%		
Taboola.com Ltd. (a)	692,912	<u>2,757,790</u>
IT Services 3.4%		
I3 Verticals, Inc., Class A (a)	211,976	6,130,346
Shift4 Payments, Inc., Class A (a)	86,850	5,561,874
		<u>11,692,220</u>

	Shares	Value
Common Stocks		
Marine 1.9%		
Kirby Corp. (a)	93,734	\$ 6,634,493
Media 2.3%		
Magnite, Inc. (a)	643,426	7,772,586
Metals & Mining 4.6%		
Carpenter Technology Corp.	133,166	6,430,586
Materion Corp.	55,357	4,995,969
MP Materials Corp. (a)	134,366	4,368,239
		15,794,794
Oil, Gas & Consumable Fuels 1.4%		
PBF Energy, Inc., Class A	114,290	4,799,037
Pharmaceuticals 1.6%		
Aclaris Therapeutics, Inc. (a)	188,436	3,184,568
Pacira BioSciences, Inc. (a)	58,499	2,297,256
		5,481,824
Professional Services 1.9%		
Insperty, Inc.	59,340	6,560,037
Real Estate Management & Development 2.5%		
Marcus & Millichap, Inc.	133,895	4,852,355
Tricon Residential, Inc.	450,178	3,903,043
		8,755,398
Road & Rail 1.6%		
Heartland Express, Inc.	321,478	5,407,260
Software 7.1%		
Agilysys, Inc. (a)	92,851	7,758,629
Box, Inc., Class A (a)	164,438	5,260,372
Consensus Cloud Solutions, Inc. (a)	99,803	5,865,422
SolarWinds Corp. (a)	544,700	5,534,152
		24,418,575
Specialty Retail 1.6%		
Monro, Inc.	111,246	5,662,421
Thriffs & Mortgage Finance 4.1%		
Federal Agricultural Mortgage Corp., Class C	38,546	5,125,461
NMI Holdings, Inc., Class A (a)	221,996	5,156,967
WSFS Financial Corp.	75,273	3,636,439
		13,918,867

	Shares	Value
Common Stocks		
Trading Companies & Distributors 3.8%		
Boise Cascade Co.	87,618	\$ 6,568,722
MRC Global, Inc. (a)	481,169	6,543,898
		<u>13,112,620</u>
Total Common Stocks		
(Cost \$313,252,283)		<u>328,492,660</u>

Exchange-Traded Fund 3.8%		
iShares Russell 2000 ETF (b)	68,384	<u>13,094,168</u>
Total Exchange-Traded Fund		
(Cost \$12,319,099)		<u>13,094,168</u>

	Number of Warrants	
Warrants 0.2%		
Energy Equipment & Services 0.2%		
Nabors Industries Ltd.		
Expires 6/11/26 (a)	20,384	<u>637,000</u>
Total Warrants		
(Cost \$5,001)		<u>637,000</u>

	Shares	
Short-Term Investments 3.5%		
Affiliated Investment Company 0.7%		
MainStay U.S. Government Liquidity Fund, 4.307% (c)	2,394,198	<u>2,394,198</u>
Unaffiliated Investment Company 2.8%		
Invesco Government & Agency Portfolio, 4.39% (c)(d)	9,569,928	<u>9,569,928</u>
Total Short-Term Investments		
(Cost \$11,964,126)		<u>11,964,126</u>
Total Investments		
(Cost \$337,540,509)	103.0%	354,187,954
Other Assets, Less Liabilities	(3.0)	<u>(10,344,726)</u>
Net Assets	<u>100.0%</u>	<u>\$ 343,843,228</u>

† Percentages indicated are based on Fund net assets.

(a) Non-income producing security.

(b) All or a portion of this security was held on loan. As of January 31, 2023, the aggregate market value of securities on loan was \$10,832,425; the total market value of collateral held by the Fund was \$11,179,624. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$1,609,696. The Fund received cash collateral with a value of \$9,569,928.

(c) Current yield as of January 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 January 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	\$ 24,706	\$ (26,371)	\$ —	\$ —	\$ 2,394	\$ 22	\$ —	2,394

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 January 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	\$ 328,492,660	\$ —	\$ —	\$ 328,492,660
Exchange-Traded Fund	13,094,168	—	—	13,094,168
Warrants	637,000	—	—	637,000
Short-Term Investments				
Affiliated Investment Company	2,394,198	—	—	2,394,198
Unaffiliated Investment Company	9,569,928	—	—	9,569,928
Total Short-Term Investments	11,964,126	—	—	11,964,126
Total Investments in Securities	\$ 354,187,954	\$ —	\$ —	\$ 354,187,954

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