

MainStay WMC Value Fund

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

	Shares	Value
Common Stocks 98.5%		
Aerospace & Defense 4.1%		
General Dynamics Corp.	54,727	\$ 12,754,675
L3Harris Technologies, Inc.	59,566	12,795,968
Raytheon Technologies Corp.	184,490	18,421,326
		<u>43,971,969</u>
Auto Components 1.3%		
Gentex Corp.	463,457	<u>13,676,616</u>
Banks 7.3%		
JPMorgan Chase & Co.	255,236	35,722,831
M&T Bank Corp.	109,144	17,026,464
PNC Financial Services Group, Inc. (The)	77,105	12,755,480
Truist Financial Corp.	252,216	12,456,948
		<u>77,961,723</u>
Beverages 1.1%		
Keurig Dr Pepper, Inc.	330,618	<u>11,664,203</u>
Building Products 3.1%		
Fortune Brands Innovations, Inc.	191,552	12,357,020
Johnson Controls International plc	294,193	20,467,007
		<u>32,824,027</u>
Capital Markets 7.3%		
Ares Management Corp.	202,040	16,767,300
Blackstone, Inc.	131,535	12,622,099
LPL Financial Holdings, Inc.	49,451	11,725,821
Morgan Stanley	239,035	23,265,276
Raymond James Financial, Inc.	116,206	13,104,551
		<u>77,485,047</u>
Chemicals 1.2%		
Axalta Coating Systems Ltd. (a)	437,766	<u>13,176,757</u>
Communications Equipment 3.8%		
Cisco Systems, Inc.	542,354	26,396,369
F5, Inc. (a)	93,841	13,856,562
		<u>40,252,931</u>
Containers & Packaging 1.1%		
Sealed Air Corp.	219,500	<u>12,019,820</u>
Distributors 1.1%		
LKQ Corp.	197,425	<u>11,640,178</u>
Diversified Consumer Services 1.1%		
H&R Block, Inc.	300,463	<u>11,712,048</u>

	Shares	Value
Common Stocks		
Electric Utilities 2.7%		
Duke Energy Corp.	142,286	\$ 14,577,201
Exelon Corp.	336,050	14,177,949
		<u>28,755,150</u>
Electrical Equipment 1.2%		
Emerson Electric Co.	145,557	<u>13,132,153</u>
Electronic Equipment, Instruments & Components 1.6%		
Corning, Inc.	496,903	<u>17,197,813</u>
Entertainment 1.4%		
Electronic Arts, Inc.	111,716	<u>14,375,615</u>
Equity Real Estate Investment Trusts 4.2%		
Gaming and Leisure Properties, Inc.	302,167	16,184,064
Host Hotels & Resorts, Inc.	633,093	11,933,803
Welltower, Inc.	226,542	<u>16,999,712</u>
		<u>45,117,579</u>
Food Products 2.8%		
Archer-Daniels-Midland Co.	161,214	13,356,580
Mondelez International, Inc., Class A	246,224	<u>16,112,898</u>
		<u>29,469,478</u>
Gas Utilities 1.3%		
Atmos Energy Corp. (b)	114,971	<u>13,513,691</u>
Health Care Equipment & Supplies 3.0%		
Becton Dickinson and Co.	64,283	16,213,458
Boston Scientific Corp. (a)	345,931	<u>15,999,309</u>
		<u>32,212,767</u>
Health Care Providers & Services 5.0%		
Centene Corp. (a)	227,118	17,315,476
Elevance Health, Inc.	39,234	19,616,608
UnitedHealth Group, Inc.	32,416	<u>16,181,743</u>
		<u>53,113,827</u>
Household Durables 1.0%		
Lennar Corp., Class A	108,807	<u>11,141,837</u>
Insurance 6.1%		
American International Group, Inc.	236,675	14,962,593
Chubb Ltd.	84,585	19,242,242
MetLife, Inc.	271,467	19,822,520
Progressive Corp. (The)	80,570	<u>10,985,720</u>
		<u>65,013,075</u>

	Shares	Value
Common Stocks		
Interactive Media & Services 2.4%		
Alphabet, Inc., Class C (a)	254,719	\$ 25,438,787
IT Services 2.3%		
Amdocs Ltd.	143,179	13,162,445
Global Payments, Inc.	104,598	11,790,287
		<u>24,952,732</u>
Machinery 1.4%		
Middleby Corp. (The) (a)	98,569	<u>15,322,551</u>
Media 1.1%		
Omnicom Group, Inc.	140,890	<u>12,115,131</u>
Multi-Utilities 1.5%		
Sempra Energy	96,578	<u>15,484,351</u>
Oil, Gas & Consumable Fuels 6.9%		
ConocoPhillips	210,905	25,702,992
Coterra Energy, Inc.	600,812	15,038,325
EOG Resources, Inc.	133,045	17,595,201
Phillips 66	152,692	15,310,427
		<u>73,646,945</u>
Personal Products 1.3%		
Unilever plc, Sponsored ADR	274,464	<u>14,025,110</u>
Pharmaceuticals 8.6%		
AstraZeneca plc, Sponsored ADR	208,438	13,625,592
Eli Lilly and Co.	53,816	18,520,776
Merck & Co., Inc.	202,160	21,714,006
Pfizer, Inc.	631,014	27,865,578
Roche Holding AG	31,877	9,962,626
		<u>91,688,578</u>
Real Estate Management & Development 1.3%		
CBRE Group, Inc., Class A (a)	160,987	<u>13,765,998</u>
Road & Rail 1.1%		
Knight-Swift Transportation Holdings, Inc.	203,242	<u>12,011,602</u>
Semiconductors & Semiconductor Equipment 5.1%		
Analog Devices, Inc.	130,933	22,451,081
NXP Semiconductors NV	69,315	12,775,448
QUALCOMM, Inc.	140,981	<u>18,780,079</u>
		<u>54,006,608</u>

	Shares	Value
Common Stocks		
Specialty Retail 2.7%		
Home Depot, Inc. (The)	56,606	\$ 18,349,967
Victoria's Secret & Co. (a)	239,385	10,090,078
		<u>28,440,045</u>
Total Common Stocks		
(Cost \$926,321,645)		<u>1,050,326,742</u>
Short-Term Investment 1.4%		
Affiliated Investment Company 1.4%		
MainStay U.S. Government Liquidity Fund, 4.307% (c)	14,663,575	<u>14,663,575</u>
Total Short-Term Investment		
(Cost \$14,663,575)		<u>14,663,575</u>
Total Investments		
(Cost \$940,985,220)	99.9%	1,064,990,317
Other Assets, Less Liabilities	<u>0.1</u>	<u>1,275,515</u>
Net Assets	<u>100.0%</u>	<u>\$ 1,066,265,832</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 \$5,697,940. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$5,812,772.

(c) Current yield as of January 31, 2023.

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	\$ 41,010	\$ 32,920	\$ (59,266)	\$ —	\$ —	\$ 14,664	\$ 204	\$ —	14,664

Abbreviation(s):

ADR—American Depositary Receipt

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				
Pharmaceuticals	\$ 81,725,952	\$ 9,962,626	\$ —	\$ 91,688,578
All Other Industries	958,638,164	—	—	958,638,164
Total Common Stocks	1,040,364,116	9,962,626	—	1,050,326,742
Short-Term Investment				
Affiliated Investment Company	14,663,575	—	—	14,663,575
Total Investments in Securities	\$ 1,055,027,691	\$ 9,962,626	\$ —	\$ 1,064,990,317

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