

# NYLI WMC Value Fund†

## Formerly MainStay WMC Value Fund

A: MAPAX | C: MMPCX | I: MUBFX | R6: MMPDX

All data as of 06/30/25

A diversified, fundamental value strategy seeking to invest in quality companies trading at a discount

Seeks: Long-term appreciation of capital.

Morningstar Category: Large Value

Benchmark: Russell 1000 Value Index<sup>4</sup>

### A fundamental value strategy

Bottom-up, fundamental research-based approach seeking a compelling combination of value, quality and capital return characteristics.

### Wellington's boutique approach

Investment team has autonomy to set the portfolio's philosophy and process, while leveraging the resources of a large, global firm.

### Focus on quality at a discount

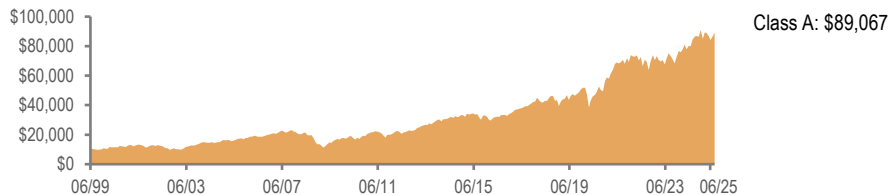
Seeks financially sound, temporarily out-of-favor companies that provide above-average total return potential at below average valuation.

### Average Annual Total Returns<sup>1,2</sup> (%)

		SI = Since Inception						
		QTR	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Class A	(NAV)	2.33	4.81	11.38	10.19	13.66	10.23	8.75
	(max. 5.5% load)	-3.30	-0.95	5.26	8.14	12.38	9.61	8.52
Class I	(no load)	2.39	5.00	11.76	10.54	14.01	10.54	10.62
Russell 1000 Value Index		3.79	6.00	13.70	12.76	13.93	9.19	—
Morningstar Category Average		4.05	5.53	12.27	12.73	14.03	9.37	—

Inception Date: Class A: 06/09/1999; Class I: 01/21/1971

### Growth of Hypothetical \$10,000 Investment at NAV



### Calendar Year Returns (%)

		(Fund performance at NAV)									
		2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Class A		10.70	8.99	-4.82	25.99	13.30	31.46	-7.25	22.49	8.24	-2.99
Class I		11.00	9.38	-4.52	26.37	13.59	31.78	-7.00	22.77	8.51	-2.76
Russell 1000 Value Index		14.37	11.46	-7.54	25.16	2.80	26.54	-8.27	13.66	17.34	-3.83
Morningstar Category Average		14.28	11.63	-5.90	26.22	2.91	25.04	-8.53	15.94	14.81	-4.05
Fund Expenses (%)		A C		I R6							
Total Annual Fund Operating Expenses		1.02	2.02	0.77	0.70						
Net (After Waivers/Reimbursements)		1.02	2.02	0.70	0.70						

Returns represent past performance which is no guarantee of future results. Current performance may be lower or higher. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Performance reflects a contractual fee waiver and/or expense limitation agreement for Class I shares in effect through 2/28/26, without which total returns may have been lower. This agreement renews automatically for one-year terms unless written notice is provided prior to the start of the next term or upon approval of the Board. No initial sales charge applies on investments of \$1 million or more (and certain other qualified purchases). However, a contingent deferred sales charge of 1.00% may be imposed on certain redemptions made within 18 months of the date of purchase on shares that were purchased without an initial sales charge. Visit [newyorlifeinvestments.com](http://newyorlifeinvestments.com) for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

†Effective 8/28/24, MainStay MacKay WMC Value Fund was renamed NYLI WMC Value Fund.

### Fund Statistics<sup>3</sup>

Fund Inception	1/21/71
Total Net Assets (all classes)	\$950.0 M
Distribution Frequency	Annually
Number of Holdings	65
Annual Turnover Rate (%)	36

	Fund	Benchmark
Weighted Avg. Mkt. Cap (\$)	209.6 B	292.1 B
Median Market Cap (\$)	49.7 B	13.8 B

	Class A	
Standard Deviation (3yr) (%)	14.95	15.66
Alpha (3yr)	-1.96	N/A
Beta (3yr)	0.95	N/A
R-Squared (3yr)	0.98	N/A
Sharpe Ratio (3yr)	0.38	0.52

Not FDIC/NCUA Insured | Not a Deposit | May Lose Value | No Bank Guarantee | Not Insured by Any Government Agency



# NYLI WMC Value Fund

## Top Sectors (%)

Financials	23.7
Health Care	18.0
Industrials	12.0
Information Technology	11.4
Energy	8.8
Consumer Staples	6.6
Utilities	6.2
Consumer Discretionary	5.7
Communication Services	3.8
Real Estate	2.9

## Asset Mix (%)

Common Stocks	100.0
---------------	-------

## Top Holdings (%)

JPMorgan Chase & Co.	4.0
Alphabet Inc.	3.8
Johnson & Johnson	2.7
UnitedHealth Group Incorporated	2.4
Cisco Systems, Inc.	2.4
Merck & Co., Inc.	2.2
Emerson Electric Co.	2.1
Gilead Sciences, Inc.	2.0
American International Group, Inc.	1.9
L3Harris Technologies, Inc.	1.9

Portfolio data as of 06/30/25. Percentages based on total net assets and may change daily.

## Subadvisor

WELLINGTON  
MANAGEMENT®

A global asset manager with expertise and solutions across equity, fixed income, multi-asset and alternatives.

### Adam H Ilfelder

Fund Manager since April 2021  
Industry experience: 27 years

### Betsy M. George

Fund Manager since Feb 2024  
Industry experience: 21 years

### Ravi Gill

Fund Manager since Feb 2024  
Industry experience: 12 years

## Before You Invest

**Before considering an investment in the Fund, you should understand that you could lose money.**

Growth-oriented common stocks and other equity type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) may involve larger price swings and greater potential for loss than other types of investments. The principal risk of investing in value stocks is that the price of the security may not approach its anticipated value. Investing in mid-cap stocks may carry more risk than investing in stocks of larger, more well-established companies. Issuers of convertible securities may not be as financially strong as those issuing securities with higher credit ratings and are more vulnerable to economic changes. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. These risks may be greater for emerging markets.

**1.** Average annual total returns include the change in share price and reinvestment of dividends and capital gain distributions. On 6/9/99, MAP-Equity Fund was reorganized as MainStay MAP Fund Class I shares. Performance for MainStay MAP Fund Class I shares includes the performance of MAP-Equity Fund from inception (1/21/71) through 6/8/99. Effective 2/28/17, the Fund changed its name. Class I shares are generally only available to corporate and institutional investors. Class R shares are available only through corporate-sponsored retirement plans. **2.** The Russell 1000® Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000® Index companies with lower price-to-book ratios and lower expected growth values. Index results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index. **3. Standard deviation** measures how widely dispersed a fund's returns have been over a specified period of time. A high standard deviation indicates that the range is wide, implying greater potential for volatility. **Alpha** measures a fund's risk-adjusted performance and is expressed as an annualized percentage. **Beta** is a measure of historical volatility relative to an appropriate index (benchmark) based on its investment objective. A beta greater than 1.00 indicates volatility greater than the benchmark's. **R-Squared** measures the percentage of a fund's movements that result from movements in the index. The **Sharpe Ratio** shown is calculated for the past 36-month period by dividing annualized excess returns by annualized standard deviation. The **Annual Turnover Rate** measures how quickly securities in the Fund are either bought or sold during the 12 months as of the most recent annual shareholder report. **4.** The Russell 1000® Value Index is generally representative of the market sectors or types of investments in which the Fund invests.

**Consider the Funds' investment objectives, risks, charges, and expenses carefully before investing. The prospectus and summary prospectus include this and other information about the Funds and are available by visiting the [Prospectus](#). Read the prospectus carefully before investing.**

New York Life Investment Management LLC engages the services of federally registered advisors. Wellington Management Company LLP is unaffiliated to New York Life Investment Management.

"New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company. Securities distributed by NYLIFE Distributors LLC, 30 Hudson Street, Jersey City, NJ 07302, Member FINRA/SIPC.