

# NYLI Epoch Global Equity Yield Fund<sup>†</sup>

A: EPSPX | C: EPSKX | I: EPSYX | R6: EPSRX

All data as of 06/30/24

## A globally diversified equity income portfolio

Seeks: A high level of income. Capital appreciation is a secondary investment objective.

Morningstar Category: Global Large-Stock Value

Benchmark: MSCI World Index (Net)

### Income potential with global stocks

The team invests in companies with a history of generating free cash flow and a commitment to using that cash to increase shareholder value.

### Disciplined downside mitigation

The Fund utilizes fundamental and quantitative research to determine whether a company's distributions can grow, while also seeking to mitigate risk.

### Risk management helps lower volatility

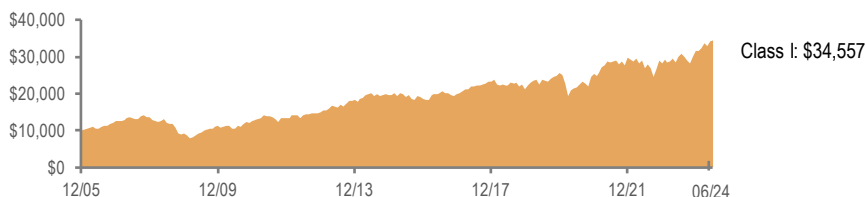
The team employs a comprehensive risk management discipline designed to limit security and portfolio level risk\*.

### 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)	2.32	9.33	14.85	6.50	7.52	5.35	6.38
	(max. 5.5% load)	-3.31	3.32	8.53	4.51	6.32	4.76	6.05
Class I	(no load)	2.43	9.49	15.18	6.77	7.80	5.62	6.93
MSCI World Index (Net)		2.63	11.75	20.19	6.86	11.78	9.16	—
Morningstar Category Average		-0.65	5.79	12.76	4.89	8.08	5.91	—

Inception Date: Class A: 08/02/2006; Class I: 12/27/2005

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



### Calendar Year Returns (%)

		(Fund performance at NAV)									
		2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Class A		12.11	-5.63	17.19	-1.64	20.57	-9.43	16.52	7.05	-4.87	6.21
Class I		12.37	-5.35	17.41	-1.38	20.92	-9.25	16.85	7.26	-4.58	6.48
MSCI World Index (Net)		23.79	-18.14	21.82	15.90	27.67	-8.71	22.40	7.51	-0.87	4.94
Morningstar Category Average		15.05	-8.50	17.72	2.50	20.73	-10.41	18.90	9.24	-3.06	3.61
Fund Expenses (%)		A C		I R6							
Total Annual Fund Operating Expenses		1.16	1.94	0.91	0.75						
Net (After Waivers/Reimbursements)		1.09	1.84	0.84	0.74						

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 in effect through 2/28/25, without which total returns may have been lower. This agreement renews automatically for one-year terms unless written notice is provided before 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 [www.newyorklifeinvestments.com](http://www.newyorklifeinvestments.com) for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

### Morningstar Medalist Rating

as of 06/30/24



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

Fund Inception	12/27/05
Total Net Assets (all classes)	\$731.8 M
Distribution Frequency	Quarterly
Number of Holdings	114
Annual Turnover Rate (%)	30

	Fund	Benchmark
Weighted Avg. Mkt. Cap (\$)	306.2 B	725.8 B
Median Market Cap (\$)	75.7 B	19.3 B

	Class A	
Standard Deviation (3yr) (%)	14.60	16.99
Alpha (3yr)	0.26	N/A
Beta (3yr)	0.81	N/A
R-Squared (3yr)	0.88	N/A
Sharpe Ratio (3yr)	0.24	0.23

Yields and Distributions	Class A	Class I
SEC 30-Day Yield	2.05	2.41
Unsubsidized 30-Day Yield	1.97	2.32
Last Distribution: Jun 2024 (\$)	0.1937	0.2073

SEC 30-Day Yield is based on net investment income for the 30-day period ended 06/30/24 divided by the offering price per share on that date. Yields for other share classes will vary. Unsubsidized 30-Day Yield reflects what the yield would have been without the effect of waivers and/or reimbursements.

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

<sup>†</sup> Effective 8/28/24, MainStay Epoch Global Equity Yield Fund was renamed NYLI Epoch Global Equity Yield Fund.



# NYLI Epoch Global Equity Yield Fund

## Asset Mix (%)

Common Stocks	63.9
Foreign Common Stocks	35.6
Cash and Other Assets (less liabilities)	0.5

## Top Sectors (%)

Information Technology	21.3
Health Care	13.9
Financials	13.4
Industrials	11.4
Consumer Staples	9.3
Communication Services	7.5
Consumer Discretionary	6.7
Utilities	5.8
Real Estate	3.8
Energy	3.7

## Top Countries (%)

United States	63.9
United Kingdom	9.4
Canada	5.3
France	4.9
Germany	4.7
Switzerland	3.4
South Korea	2.2
Taiwan	1.9
Ireland	1.7
Japan	1.1

## Top Holdings (%)

Microsoft Corporation	2.4
Broadcom Inc.	2.2
Analog Devices, Inc.	2.0
International Business Machines Corporation	2.0
Taiwan Semiconductor Manufacturing Company Limited	1.9
Iron Mountain Incorporated	1.8
Coca-Cola Europacific Partners plc	1.8
Apple Inc.	1.6
AstraZeneca	1.6
Eli Lilly and Company	1.5

Portfolio data as of 06/30/24. Percentages based on total net assets and may change daily.

## Subadvisor



Global equity manager with a distinct perspective on the long-term drivers of shareholder return.

<b>Michael A. Welhoelter, CFA<sup>†</sup></b> Fund Manager since Inception Industry experience: 38 years	<b>Kera Van Valen, CFA</b> Fund Manager since 2014 Industry experience: 23 years
----------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------

<b>Lin Lin</b> Fund Manager since July 2024 Industry experience: 19 years	<b>John Tobin, PhD, CFA<sup>†</sup></b> Fund Manager since 2014 Industry experience: 43 years
---------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------

**Michael Jin**  
Fund Manager since July 2024  
Industry experience: 30 years

<sup>†</sup> Effective 12/31/24, Michael A. Welhoelter and John Tobin will no longer serve as co-portfolio manager on the NYLI Epoch Global Equity Yield Fund.

## Before You Invest

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

The principal risk of investing in value stocks is that the price of the security may not approach its anticipated value. Investing in smaller companies involves special risks, including higher volatility and lower liquidity. Investing in mid-cap stocks may carry more risk than investing in stocks of larger, more well-established companies. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. These risks may be greater for emerging markets. Certain environmental, social, and governance ("ESG") criteria may be considered when evaluating an investment opportunity. This may result in the Fund having exposure to securities or sectors that are significantly different than the composition of the Fund's benchmark and performing differently than other funds and strategies in its peer group that do not take into account ESG criteria.

\* Diversification cannot prevent a loss or guarantee a profit.

1. Average annual total returns include the change in share price and reinvestment of dividends and capital gain distributions. Effective after the close of business 11/13/09, Epoch Global Equity Shareholder Yield Fund was reorganized as Mainstay Epoch Global Equity Yield Fund. Performance for Class A and I shares reflects the performance of the Class P and Institutional Class shares, respectively, of Epoch Global Equity Shareholder Yield Fund (which was subject to a different fee structure) adjusted to reflect sales charges but not fees and expenses; absent these adjustments, performance may have been lower. 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 MSCI World Index (Net) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets. 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.

© 2024 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with a fee assessment, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar Category and their active or passive status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to [global.morningstar.com/managerdisclosures/](http://global.morningstar.com/managerdisclosures/).

The Morningstar Medalist Ratings are not statements of fact, nor are they credit or risk ratings. The Morningstar Medalist Rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks and uncertainties which may cause expectations not to occur or to differ significantly from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions or models when determined algorithmically, (iv) involve the risk that the return target will not be met due to such things as unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange rate, tax rates, exchange rate changes, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product. A change in the fundamental factors underlying the Morningstar Medalist Rating can mean that the rating is subsequently no longer accurate.

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. Epoch Investment Partners, Inc. is unaffiliated with 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.