

MainStay Balanced Fund

Portfolio of Investments January 31, 2024[†] (Unaudited)

	Principal Amount	Value
Long-Term Bonds 33.8%		
Asset-Backed Securities 0.8%		
Other Asset-Backed Securities 0.8%		
Apidos CLO XXX		
Series XXXA, Class A2		
7.16% (3 Month SOFR + 1.862%), due 10/18/31 (a)(b)	\$ 600,000	\$ 600,043
Ballyrock CLO 23 Ltd.		
Series 2023-23A, Class A1		
7.305% (3 Month SOFR + 1.98%), due 4/25/36 (a)(b)	750,000	755,988
Barings CLO Ltd.		
Series 2024-1A, Class B		
7.369% (3 Month SOFR + 2.10%), due 1/20/37 (a)(b)(c)	500,000	500,050
Benefit Street Partners CLO XXX Ltd.		
Series 2023-30A, Class A		
7.425% (3 Month SOFR + 2.10%), due 4/25/36 (a)(b)	700,000	705,499
Carlyle Global Market Strategies CLO Ltd.		
Series 2013-3A, Class A2R		
6.976% (3 Month SOFR + 1.662%), due 10/15/30 (a)(b)	1,100,000	1,095,465
STORE Master Funding I-VII XIV XIX XX		
Series 2021-1A, Class A1		
2.12%, due 6/20/51 (a)	304,762	<u>259,306</u>
Total Asset-Backed Securities		<u>3,916,351</u>
(Cost \$3,951,109)		
Corporate Bonds 12.4%		
Aerospace & Defense 0.1%		
Boeing Co. (The)		
5.15%, due 5/1/30	290,000	290,641
5.805%, due 5/1/50	120,000	120,173
HEICO Corp.		
5.35%, due 8/1/33	210,000	<u>213,417</u>
		<u>624,231</u>
Auto Manufacturers 0.4%		
Ford Motor Co.		
3.25%, due 2/12/32	205,000	169,704
Ford Motor Credit Co. LLC		
4.542%, due 8/1/26	450,000	437,302
General Motors Financial Co., Inc.		
6.05%, due 10/10/25	595,000	603,663
Hyundai Capital America		
5.68%, due 6/26/28 (a)	580,000	<u>595,604</u>
		<u>1,806,273</u>
Auto Parts & Equipment 0.1%		
Aptiv plc		
3.25%, due 3/1/32	320,000	<u>282,203</u>

	Principal Amount	Value
Corporate Bonds		
Banks 4.5%		
ABN AMRO Bank NV		
6.339% (1 Year Treasury Constant Maturity Rate + 1.65%), due 9/18/27 (a)(b)	\$ 400,000	\$ 409,004
Bank of America Corp.		
1.734%, due 7/22/27 (d)	1,040,000	958,600
2.087%, due 6/14/29 (d)	865,000	766,656
5.202%, due 4/25/29 (d)	660,000	665,399
5.468% (SOFR + 1.65%), due 1/23/35 (b)	200,000	203,670
Bank of New York Mellon Corp. (The)		
6.474%, due 10/25/34 (d)	175,000	193,355
Barclays plc		
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)	405,000	432,869
Citigroup, Inc. (d)		
2.014%, due 1/25/26	875,000	844,548
5.61%, due 9/29/26	1,050,000	1,058,083
6.174%, due 5/25/34	410,000	425,273
Citizens Bank NA		
6.064%, due 10/24/25 (d)	380,000	378,837
Credit Suisse AG		
7.95%, due 1/9/25	1,000,000	1,023,231
Danske Bank A/S		
6.466% (1 Year Treasury Constant Maturity Rate + 2.10%), due 1/9/26 (a)(b)	850,000	856,702
Deutsche Bank AG		
7.079%, due 2/10/34 (d)	270,000	275,529
Goldman Sachs Group, Inc. (The)		
5.70%, due 11/1/24	850,000	852,438
HSBC Holdings plc (d)		
6.547%, due 6/20/34	330,000	343,884
7.39%, due 11/3/28	470,000	504,669
JPMorgan Chase & Co. (d)		
5.012%, due 1/23/30	600,000	603,004
5.04%, due 1/23/28	625,000	627,673
5.546%, due 12/15/25	730,000	730,409
Mitsubishi UFJ Financial Group, Inc.		
5.406% (1 Year Treasury Constant Maturity Rate + 1.97%), due 4/19/34 (b)	215,000	220,611
Morgan Stanley (d)		
4.679%, due 7/17/26	1,314,000	1,305,133
5.173%, due 1/16/30	160,000	161,376
Morgan Stanley Bank NA		
4.754%, due 4/21/26	425,000	425,457
4.952%, due 1/14/28 (d)	250,000	250,678
National Securities Clearing Corp.		
5.00%, due 5/30/28 (a)	375,000	382,794
PNC Financial Services Group, Inc. (The) (d)		
5.812%, due 6/12/26	415,000	417,313
6.615%, due 10/20/27	545,000	566,501
6.875%, due 10/20/34	20,000	22,228
Royal Bank of Canada		
5.66%, due 10/25/24	605,000	606,473

	Principal Amount	Value
Corporate Bonds		
Banks		
Truist Bank		
2.636% (5 Year Treasury Constant Maturity Rate + 1.15%), due 9/17/29 (b)	\$ 250,000	\$ 236,667
Truist Financial Corp. (d)		
5.122%, due 1/26/34	160,000	155,761
5.435%, due 1/24/30	370,000	373,153
U.S. Bancorp (d)		
4.653%, due 2/1/29	370,000	364,520
5.678%, due 1/23/35	205,000	209,755
6.787%, due 10/26/27	385,000	401,646
UBS Group AG (a)		
6.327% (1 Year Treasury Constant Maturity Rate + 1.60%), due 12/22/27 (b)	560,000	576,720
6.442%, due 8/11/28 (d)	550,000	571,432
Wells Fargo & Co. (d)		
5.198%, due 1/23/30	610,000	614,743
5.499%, due 1/23/35	385,000	392,653
		<u>20,409,447</u>
Beverages 0.1%		
Constellation Brands, Inc.		
4.90%, due 5/1/33	345,000	342,643
Keurig Dr Pepper, Inc.		
4.05%, due 4/15/32	105,000	99,668
		<u>442,311</u>
Biotechnology 0.2%		
Amgen, Inc.		
4.05%, due 8/18/29	590,000	574,405
5.15%, due 3/2/28	300,000	305,431
5.25%, due 3/2/30	200,000	204,764
		<u>1,084,600</u>
Chemicals 0.3%		
Celanese US Holdings LLC		
6.33%, due 7/15/29	420,000	437,685
6.55%, due 11/15/30	230,000	243,296
RPM International, Inc.		
2.95%, due 1/15/32	575,000	493,199
		<u>1,174,180</u>
Commercial Services 0.1%		
Global Payments, Inc.		
2.15%, due 1/15/27	400,000	370,080
Computers 0.0% ‡		
Dell International LLC		
5.75%, due 2/1/33	155,000	162,774

	Principal Amount	Value
Corporate Bonds		
Diversified Financial Services 0.8%		
Air Lease Corp.		
0.70%, due 2/15/24	\$ 1,425,000	\$ 1,422,376
American Express Co.		
6.489%, due 10/30/31 (d)	390,000	422,514
Ares Management Corp.		
6.375%, due 11/10/28	425,000	448,970
Blackstone Holdings Finance Co. LLC		
5.90%, due 11/3/27 (a)	605,000	626,385
Charles Schwab Corp. (The)		
6.196%, due 11/17/29 (d)	470,000	491,565
Intercontinental Exchange, Inc.		
4.35%, due 6/15/29	110,000	108,451
		<u>3,520,261</u>
Electric 1.5%		
AEP Texas, Inc.		
4.70%, due 5/15/32	40,000	39,021
American Electric Power Co., Inc.		
5.625%, due 3/1/33	220,000	226,968
Appalachian Power Co.		
Series BB		
4.50%, due 8/1/32	45,000	43,000
Arizona Public Service Co.		
5.55%, due 8/1/33	415,000	428,815
Commonwealth Edison Co.		
3.10%, due 11/1/24	290,000	284,936
Duke Energy Carolinas LLC		
4.95%, due 1/15/33	195,000	196,494
Duke Energy Corp.		
2.45%, due 6/1/30	240,000	209,090
4.50%, due 8/15/32	140,000	134,581
Duke Energy Ohio, Inc.		
5.25%, due 4/1/33	70,000	71,300
Enel Finance America LLC		
7.10%, due 10/14/27 (a)	420,000	448,835
Entergy Arkansas LLC		
5.15%, due 1/15/33	220,000	224,493
Florida Power & Light Co.		
5.05%, due 4/1/28	640,000	655,382
Georgia Power Co.		
4.65%, due 5/16/28	755,000	756,361
National Rural Utilities Cooperative Finance Corp.		
5.05%, due 9/15/28	330,000	336,842
NextEra Energy Capital Holdings, Inc.		
6.051%, due 3/1/25	280,000	282,360
Pacific Gas and Electric Co.		
5.45%, due 6/15/27	400,000	402,372
6.10%, due 1/15/29	240,000	248,651

	Principal Amount	Value
Corporate Bonds		
Electric		
Pacific Gas and Electric Co.		
6.15%, due 1/15/33	\$ 450,000	\$ 467,813
6.40%, due 6/15/33	110,000	116,771
PECO Energy Co.		
4.90%, due 6/15/33	310,000	312,774
Southern California Edison Co.		
5.30%, due 3/1/28	380,000	389,958
5.95%, due 11/1/32	175,000	186,538
Southern Co. (The)		
5.15%, due 10/6/25	220,000	220,800
5.70%, due 10/15/32	100,000	104,280
		<u>6,788,435</u>
Entertainment 0.0% ‡		
Warnermedia Holdings, Inc.		
4.054%, due 3/15/29	224,000	<u>212,089</u>
Environmental Control 0.1%		
Waste Connections, Inc.		
2.60%, due 2/1/30	445,000	<u>399,444</u>
Food 0.0% ‡		
Kraft Heinz Foods Co.		
3.75%, due 4/1/30	130,000	<u>123,424</u>
Gas 0.2%		
CenterPoint Energy Resources Corp.		
1.75%, due 10/1/30	550,000	458,942
Southwest Gas Corp.		
5.45%, due 3/23/28	220,000	<u>224,719</u>
		<u>683,661</u>
Healthcare-Products 0.1%		
Baxter International, Inc.		
3.95%, due 4/1/30	610,000	<u>576,331</u>
Healthcare-Services 0.1%		
HCA, Inc.		
3.625%, due 3/15/32	620,000	<u>552,674</u>
Insurance 0.4%		
Corebridge Financial, Inc.		
3.85%, due 4/5/29	325,000	306,938
Corebridge Global Funding		
5.20%, due 1/12/29 (a)	545,000	547,086

	Principal Amount	Value
Corporate Bonds		
Insurance		
RGA Global Funding		
6.00%, due 11/21/28 (a)	\$ 705,000	\$ 729,977
		<u>1,584,001</u>
Internet 0.2%		
Amazon.com, Inc.		
2.10%, due 5/12/31	430,000	367,809
Meta Platforms, Inc.		
3.85%, due 8/15/32	440,000	416,054
		<u>783,863</u>
Investment Companies 0.1%		
Blackstone Private Credit Fund		
7.05%, due 9/29/25	420,000	427,491
		<u>427,491</u>
Media 0.2%		
Charter Communications Operating LLC		
2.80%, due 4/1/31	210,000	173,519
Paramount Global		
4.20%, due 5/19/32	605,000	538,356
		<u>711,875</u>
Miscellaneous—Manufacturing 0.0% ‡		
3M Co.		
3.05%, due 4/15/30	209,000	188,487
		<u>188,487</u>
Oil & Gas 0.1%		
Phillips 66 Co.		
3.15%, due 12/15/29	535,000	490,404
		<u>490,404</u>
Packaging & Containers 0.1%		
Berry Global, Inc.		
5.65%, due 1/15/34 (a)	305,000	308,394
		<u>308,394</u>
Pharmaceuticals 0.2%		
AbbVie, Inc.		
2.95%, due 11/21/26	240,000	230,020
CVS Health Corp.		
3.75%, due 4/1/30	170,000	159,224
5.30%, due 6/1/33	65,000	65,862
Merck & Co., Inc.		
2.15%, due 12/10/31	415,000	351,009
Pfizer Investment Enterprises Pte. Ltd.		
4.75%, due 5/19/33	210,000	209,740
		<u>1,015,855</u>

	Principal Amount	Value
Corporate Bonds		
Pipelines 0.4%		
Columbia Pipelines Operating Co. LLC		
5.927%, due 8/15/30 (a)	\$ 270,000	\$ 280,661
Energy Transfer LP		
3.75%, due 5/15/30	185,000	171,058
5.75%, due 2/15/33	205,000	209,932
Enterprise Products Operating LLC		
4.85%, due 1/31/34	415,000	415,249
MPLX LP		
4.95%, due 9/1/32	178,000	173,658
Targa Resources Partners LP		
5.50%, due 3/1/30	755,000	751,399
		<u>2,001,957</u>
Real Estate Investment Trusts 0.4%		
American Tower Corp.		
2.10%, due 6/15/30	660,000	554,335
CubeSmart LP		
2.25%, due 12/15/28	340,000	300,249
Simon Property Group LP		
1.75%, due 2/1/28	425,000	381,454
Sun Communities Operating LP		
2.70%, due 7/15/31	435,000	361,324
		<u>1,597,362</u>
Retail 0.3%		
AutoZone, Inc.		
5.20%, due 8/1/33	415,000	419,217
Home Depot, Inc. (The)		
1.875%, due 9/15/31	385,000	318,762
Lowe's Cos., Inc.		
4.80%, due 4/1/26	310,000	310,357
5.00%, due 4/15/33	205,000	207,750
5.15%, due 7/1/33	105,000	107,272
		<u>1,363,358</u>
Semiconductors 0.4%		
Broadcom, Inc.		
2.45%, due 2/15/31 (a)	385,000	327,863
Intel Corp.		
5.125%, due 2/10/30	290,000	298,683
5.20%, due 2/10/33	215,000	221,323
Micron Technology, Inc.		
5.375%, due 4/15/28	380,000	386,657
5.875%, due 9/15/33	215,000	223,642
QUALCOMM, Inc.		
2.15%, due 5/20/30	490,000	428,599
		<u>1,886,767</u>

	Principal Amount	Value
Corporate Bonds		
Software 0.2%		
Microsoft Corp.		
2.525%, due 6/1/50	\$ 220,000	\$ 146,816
Oracle Corp.		
4.50%, due 5/6/28	220,000	219,129
4.90%, due 2/6/33	280,000	277,113
6.15%, due 11/9/29	170,000	181,421
		<u>824,479</u>
Telecommunications 0.6%		
AT&T, Inc.		
4.35%, due 3/1/29	955,000	939,054
5.40%, due 2/15/34	305,000	312,869
T-Mobile USA, Inc.		
2.625%, due 4/15/26	675,000	642,603
2.625%, due 2/15/29	135,000	121,485
5.75%, due 1/15/34	405,000	426,692
Verizon Communications, Inc.		
2.10%, due 3/22/28	340,000	307,437
3.376%, due 2/15/25	8,000	7,861
		<u>2,758,001</u>
Transportation 0.1%		
Norfolk Southern Corp.		
3.00%, due 3/15/32	250,000	219,869
Union Pacific Corp.		
2.80%, due 2/14/32	245,000	215,379
United Parcel Service, Inc.		
4.45%, due 4/1/30	220,000	220,566
		<u>655,814</u>
Trucking & Leasing 0.1%		
Penske Truck Leasing Co. LP (a)		
5.75%, due 5/24/26	230,000	232,196
6.05%, due 8/1/28	165,000	171,258
		<u>403,454</u>
Total Corporate Bonds		
(Cost \$55,519,148)		<u>56,213,980</u>
Mortgage-Backed Securities 0.4%		
Agency (Collateralized Mortgage Obligation) 0.1%		
FNMA		
REMIC, Series 2021-3, Class T1		
2.50%, due 2/25/51 (e)	2,555,882	409,398

	Principal Amount	Value
Mortgage-Backed Securities		
Commercial Mortgage Loans (Collateralized Mortgage Obligation) 0.2%		
Citigroup Commercial Mortgage Trust		
Series 2020-GC46, Class A5		
2.717%, due 2/15/53	\$ 1,000,000	\$ 873,513
Whole Loan (Collateralized Mortgage Obligation) 0.1%		
BRAVO Residential Funding Trust		
Series 2023-NQM8, Class A1		
6.394%, due 10/25/63 (a)(f)	496,688	501,236
Total Mortgage-Backed Securities		1,784,147
(Cost \$1,936,659)		
U.S. Government & Federal Agencies 20.2%		
United States Treasury Bonds 0.1%		
U.S. Treasury Bonds		
4.375%, due 8/15/43	450,000	453,234
United States Treasury Notes 20.1%		
U.S. Treasury Notes		
2.50%, due 5/15/24	7,300,000	7,241,543
4.00%, due 1/15/27	23,025,000	23,019,603
4.00%, due 1/31/29	11,050,000	11,116,473
4.00%, due 1/31/31	15,065,000	15,142,679
4.25%, due 1/31/26	29,350,000	29,363,758
4.50%, due 11/15/33	4,955,000	5,174,104
		91,058,160
Total U.S. Government & Federal Agencies		91,511,394
(Cost \$90,902,932)		
Total Long-Term Bonds		153,425,872
(Cost \$152,309,848)		

	Shares	
Common Stocks 55.8%		
Aerospace & Defense 1.8%		
General Dynamics Corp.		
	14,680	3,890,053
L3Harris Technologies, Inc.	19,486	4,061,272
		7,951,325
Air Freight & Logistics 0.8%		
United Parcel Service, Inc., Class B		
	27,053	3,838,821
Automobile Components 0.9%		
Gentex Corp.		
	120,120	3,979,576

	Shares	Value
Common Stocks		
Banks 4.7%		
JPMorgan Chase & Co.	55,847	\$ 9,737,483
M&T Bank Corp.	35,989	4,970,081
New York Community Bancorp, Inc.	370,990	2,400,305
PNC Financial Services Group, Inc. (The)	27,089	4,096,128
		<u>21,203,997</u>
Beverages 1.3%		
Keurig Dr Pepper, Inc.	105,621	3,320,724
Pernod Ricard SA, Sponsored ADR	79,447	2,617,779
		<u>5,938,503</u>
Biotechnology 0.9%		
Gilead Sciences, Inc.	51,701	4,046,120
Building Products 1.4%		
Fortune Brands Innovations, Inc.	35,945	2,788,973
Johnson Controls International plc	67,870	3,576,070
		<u>6,365,043</u>
Capital Markets 4.8%		
Ares Management Corp.	30,943	3,758,956
Intercontinental Exchange, Inc.	30,415	3,872,742
KKR & Co., Inc.	36,814	3,187,356
LPL Financial Holdings, Inc.	12,272	2,935,340
Morgan Stanley	44,533	3,885,059
Raymond James Financial, Inc.	36,946	4,070,710
		<u>21,710,163</u>
Chemicals 0.6%		
Axalta Coating Systems Ltd. (g)	88,704	2,875,784
Communications Equipment 2.3%		
Cisco Systems, Inc.	130,509	6,548,942
F5, Inc. (g)	21,159	3,886,908
		<u>10,435,850</u>
Containers & Packaging 0.5%		
Sealed Air Corp.	61,721	2,132,460
Distributors 0.8%		
LKQ Corp.	75,639	3,530,072
Diversified Consumer Services 0.8%		
H&R Block, Inc.	82,231	3,851,700
Electric Utilities 0.6%		
Exelon Corp.	80,833	2,813,797

	Shares	Value
Common Stocks		
Electrical Equipment 0.9%		
Emerson Electric Co.	44,241	\$ 4,058,227
Electronic Equipment, Instruments & Components 0.9%		
Corning, Inc.	128,109	4,162,261
Entertainment 0.8%		
Electronic Arts, Inc.	27,508	3,784,551
Financial Services 0.7%		
Global Payments, Inc.	23,172	3,087,206
Food Products 0.6%		
Archer-Daniels-Midland Co.	48,133	2,675,232
Gas Utilities 0.8%		
Atmos Energy Corp.	30,086	3,427,999
Ground Transportation 0.7%		
Knight-Swift Transportation Holdings, Inc.	54,094	3,103,914
Health Care Equipment & Supplies 0.9%		
Boston Scientific Corp. (g)	63,316	4,005,370
Health Care Providers & Services 3.2%		
Centene Corp. (g)	61,658	4,643,464
Elevance Health, Inc.	10,966	5,411,063
UnitedHealth Group, Inc.	9,050	4,631,247
		<u>14,685,774</u>
Hotel & Resort REITs 0.7%		
Host Hotels & Resorts, Inc.	170,534	3,277,663
Household Durables 0.7%		
Lennar Corp., Class A	20,124	3,015,581
Insurance 3.1%		
American International Group, Inc.	68,122	4,735,160
Chubb Ltd.	19,289	4,725,805
MetLife, Inc.	69,152	4,793,617
		<u>14,254,582</u>
Interactive Media & Services 0.6%		
Alphabet, Inc., Class C (g)	19,211	2,724,120

	Shares	Value
Common Stocks		
IT Services 0.7%		
Amdocs Ltd.	33,915	\$ 3,109,327
Machinery 0.7%		
Middleby Corp. (The) (g)	21,314	3,006,766
Media 0.8%		
Omnicom Group, Inc.	39,308	3,552,657
Multi-Utilities 0.8%		
Sempra	50,556	3,617,787
Oil, Gas & Consumable Fuels 4.4%		
ConocoPhillips	45,484	5,088,295
Coterra Energy, Inc.	134,744	3,352,431
Diamondback Energy, Inc.	22,347	3,435,628
EOG Resources, Inc.	29,736	3,383,659
Phillips 66	32,578	4,701,331
		<u>19,961,344</u>
Personal Care Products 1.4%		
Kenvue, Inc.	148,472	3,082,279
Unilever plc, Sponsored ADR	66,019	3,214,465
		<u>6,296,744</u>
Pharmaceuticals 5.8%		
AstraZeneca plc, Sponsored ADR	46,869	3,123,350
Johnson & Johnson	48,662	7,732,392
Merck & Co., Inc.	62,846	7,590,540
Pfizer, Inc.	204,393	5,534,962
Roche Holding AG	8,509	2,431,172
		<u>26,412,416</u>
Real Estate Management & Development 0.7%		
CBRE Group, Inc., Class A (g)	39,213	3,384,474
Semiconductors & Semiconductor Equipment 2.1%		
Analog Devices, Inc.	19,045	3,663,496
NXP Semiconductors NV	15,078	3,174,975
QUALCOMM, Inc.	19,263	2,860,748
		<u>9,699,219</u>
Specialized REITs 1.6%		
Crown Castle, Inc.	31,789	3,441,159
Gaming and Leisure Properties, Inc.	78,611	3,588,592
		<u>7,029,751</u>
Total Common Stocks		
(Cost \$216,491,784)		<u>253,006,176</u>

	Shares	Value
Exchange-Traded Funds 8.9%		
iShares Intermediate Government/Credit Bond ETF (h)	182,846	\$ 19,193,345
iShares Russell 1000 Value ETF	60,157	9,946,960
Vanguard Intermediate-Term Treasury ETF (h)	38,979	2,318,471
Vanguard Russell 1000 Value (h)	123,521	8,961,448
Total Exchange-Traded Funds (Cost \$37,574,759)		<u>40,420,224</u>
Short-Term Investments 0.4%		
Affiliated Investment Company 0.2%		
MainStay U.S. Government Liquidity Fund, 5.25% (i)	849,178	<u>849,178</u>
Unaffiliated Investment Company 0.2%		
Invesco Government & Agency Portfolio, 5.315% (i)(j)	771,575	<u>771,575</u>
Total Short-Term Investments (Cost \$1,620,753)		<u>1,620,753</u>
Total Investments (Cost \$407,997,144)	98.9%	448,473,025
Other Assets, Less Liabilities	<u>1.1</u>	<u>5,194,828</u>
Net Assets	<u>100.0%</u>	<u>\$ 453,667,853</u>

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

‡ Less than one-tenth of a percent.

(a) 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.

(b) Floating rate—Rate shown was the rate in effect as of January 31, 2024.

(c) Delayed delivery security.

(d) Fixed to floating rate—Rate shown was the rate in effect as of January 31, 2024.

(e) Collateralized Mortgage Obligation Interest Only Strip—Pays a fixed or variable rate of interest based on mortgage loans or mortgage pass-through securities. The principal amount of the underlying pool represents the notional amount on which the current interest was calculated. The value of these stripped securities may be particularly sensitive to changes in prevailing interest rates and are typically more sensitive to changes in prepayment rates than traditional mortgage-backed securities.

(f) Step coupon—Rate shown was the rate in effect as of January 31, 2024.

(g) Non-income producing security.

(h) All or a portion of this security was held on loan. As of January 31, 2024, the aggregate market value of securities on loan was \$747,306. The Fund received cash collateral with a value of \$771,575.

(i) Current yield as of January 31, 2024.

(j) 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, 2024 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	\$ 2,083	\$ 13,145	\$ (14,379)	\$ —	\$ —	\$ 849	\$ 23	\$ —	849

Futures Contracts

As of January 31, 2024, the Fund held the following futures contracts¹:

Type	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) ²
Long Contracts					
U.S. Treasury 5 Year Notes	121	March 2024	\$ 12,894,892	\$ 13,115,266	\$ 220,374
U.S. Treasury 10 Year Notes	9	March 2024	987,665	1,010,953	23,288
Total Long Contracts					243,662
Short Contracts					
U.S. Treasury 10 Year Ultra Bonds	(10)	March 2024	(1,131,382)	(1,168,750)	(37,368)
U.S. Treasury Long Bonds	(4)	March 2024	(464,993)	(489,375)	(24,382)
U.S. Treasury Ultra Bonds	(2)	March 2024	(244,187)	(258,438)	(14,251)
Total Short Contracts					(76,001)
Net Unrealized Appreciation					\$ 167,661

1. As of January 31, 2024, cash in the amount of \$149,785 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2024.

Abbreviation(s):

ADR—American Depositary Receipt

CLO—Collateralized Loan Obligation

ETF—Exchange-Traded Fund

FNMA—Federal National Mortgage Association

REIT—Real Estate Investment Trust

REMIC—Real Estate Mortgage Investment Conduit

SOFR—Secured Overnight Financing Rate

The following is a summary of the fair valuations according to the inputs used as of January 31, 2024, for valuing the Fund's assets and liabilities:

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)				
Long-Term Bonds				
Asset-Backed Securities	\$ —	\$ 3,916,351	\$ —	\$ 3,916,351
Corporate Bonds	—	56,213,980	—	56,213,980
Mortgage-Backed Securities	—	1,784,147	—	1,784,147
U.S. Government & Federal Agencies	—	91,511,394	—	91,511,394
Total Long-Term Bonds	<u>—</u>	<u>153,425,872</u>	<u>—</u>	<u>153,425,872</u>
Common Stocks				
Pharmaceuticals	23,981,244	2,431,172	—	26,412,416
All Other Industries	226,593,760	—	—	226,593,760
Total Common Stocks	<u>250,575,004</u>	<u>2,431,172</u>	<u>—</u>	<u>253,006,176</u>
Exchange-Traded Funds	40,420,224	—	—	40,420,224
Short-Term Investments				
Affiliated Investment Company	849,178	—	—	849,178
Unaffiliated Investment Company	771,575	—	—	771,575
Total Short-Term Investments	<u>1,620,753</u>	<u>—</u>	<u>—</u>	<u>1,620,753</u>
Total Investments in Securities	<u>292,615,981</u>	<u>155,857,044</u>	<u>—</u>	<u>448,473,025</u>
Other Financial Instruments				
Futures Contracts (b)	243,662	—	—	243,662
Total Investments in Securities and Other Financial Instruments	<u>\$ 292,859,643</u>	<u>\$ 155,857,044</u>	<u>\$ —</u>	<u>\$ 448,716,687</u>
Liability Valuation Inputs				
Other Financial Instruments				
Futures Contracts (b)	\$ (76,001)	\$ —	\$ —	\$ (76,001)

(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.