

MainStay Balanced Fund

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

	Principal Amount	Value
Long-Term Bonds 34.4%		
Asset-Backed Securities 1.4%		
Other Asset-Backed Securities 1.4%		
AIG CLO LLC		
Series 2020-1A, Class AR		
5.952% (3 Month LIBOR + 1.16%), due 4/15/34 (a)(b)	\$ 500,000	\$ 491,918
Apidos CLO XXX		
Series XXXA, Class A2		
6.395% (3 Month LIBOR + 1.60%), due 10/18/31 (a)(b)	600,000	585,899
ARES L CLO Ltd.		
Series 2018-50A, Class AR		
5.842% (3 Month LIBOR + 1.05%), due 1/15/32 (a)(b)	500,000	493,959
ARES XXXVIII CLO Ltd.		
Series 2015-38A, Class BR		
6.208% (3 Month LIBOR + 1.40%), due 4/20/30 (a)(b)	600,000	579,838
Ballyrock CLO 23 Ltd.		
Series 2023-23A, Class A1		
6.971% (3 Month SOFR + 1.98%), due 4/25/36 (a)(b)(c)	750,000	750,000
Benefit Street Partners CLO Ltd.		
Series 2023-30A, Class A		
6.805% (3 Month SOFR + 2.10%), due 4/25/36 (a)(b)(c)	700,000	700,000
Carlyle Global Market Strategies CLO Ltd.		
Series 2013-3A, Class A2R		
6.192% (3 Month LIBOR + 1.40%), due 10/15/30 (a)(b)	1,100,000	1,062,868
Palmer Square CLO Ltd.		
Series 2015-2A, Class A2R2		
6.358% (3 Month LIBOR + 1.55%), due 7/20/30 (a)(b)	250,000	244,745
Regatta XIV Funding Ltd.		
Series 2018-3A, Class A		
6.008% (3 Month LIBOR + 1.19%), due 10/25/31 (a)(b)	400,000	395,058
STORE Master Funding I-VII XIV XIX XX		
Series 2021-1A, Class A1		
2.12%, due 6/20/51 (a)	306,306	261,032
THL Credit Wind River CLO Ltd.		
Series 2017-4A, Class A		
5.825% (3 Month LIBOR + 1.15%), due 11/20/30 (a)(b)	507,000	501,590
Vantage Data Centers Issuer LLC		
Series 2020-1A, Class A2		
1.645%, due 9/15/45 (a)	850,000	762,786
Total Asset-Backed Securities		
(Cost \$7,055,741)		6,829,693
Corporate Bonds 10.7%		
Aerospace & Defense 0.2%		
Boeing Co. (The)		
3.10%, due 5/1/26	145,000	137,993
3.25%, due 2/1/28	200,000	186,705
5.15%, due 5/1/30	255,000	257,018

	Principal Amount	Value
Corporate Bonds		
Aerospace & Defense		
L3Harris Technologies, Inc.		
1.80%, due 1/15/31	\$ 590,000	\$ 473,701
		<u>1,055,417</u>
Auto Manufacturers 0.3%		
Daimler Truck Finance North America LLC		
5.125%, due 1/19/28 (a)	310,000	313,001
General Motors Financial Co., Inc.		
6.00%, due 1/9/28	310,000	319,039
6.05%, due 10/10/25	595,000	606,182
6.40%, due 1/9/33	180,000	<u>187,112</u>
		<u>1,425,334</u>
Auto Parts & Equipment 0.1%		
Aptiv plc		
3.25%, due 3/1/32	320,000	<u>276,263</u>
Banks 4.5%		
Bank of America Corp. (d)		
1.922%, due 10/24/31	153,000	123,082
2.087%, due 6/14/29	865,000	753,845
4.571%, due 4/27/33	415,000	401,002
5.08%, due 1/20/27	1,040,000	1,043,822
Bank of New York Mellon Corp. (The)		
4.706%, due 2/1/34 (d)	410,000	408,251
Bank of New Zealand		
4.846%, due 2/7/28 (a)	760,000	764,012
Citigroup, Inc. (d)		
2.014%, due 1/25/26	875,000	822,996
5.61%, due 9/29/26	1,050,000	1,066,858
Citizens Bank NA		
6.064%, due 10/24/25 (d)	380,000	385,515
Credit Suisse AG		
7.95%, due 1/9/25	1,340,000	1,372,635
Danske Bank A/S		
6.466% (1 Year Treasury Constant Maturity Rate + 2.10%), due 1/9/26 (a)(b)	850,000	863,021
Fifth Third Bancorp		
6.361%, due 10/27/28 (d)	1,060,000	1,121,598
Goldman Sachs Group, Inc. (The)		
2.64%, due 2/24/28 (d)	600,000	550,148
5.70%, due 11/1/24	850,000	862,458
HSBC Holdings plc (d)		
7.336%, due 11/3/26	655,000	691,352
7.39%, due 11/3/28	470,000	512,352
Huntington Bancshares, Inc.		
5.023%, due 5/17/33 (d)	475,000	468,515
JPMorgan Chase & Co. (d)		
1.578%, due 4/22/27	1,010,000	907,729

	Principal Amount	Value
Corporate Bonds		
Banks		
JPMorgan Chase & Co. (d)		
2.963%, due 1/25/33	\$ 365,000	\$ 312,885
4.565%, due 6/14/30	500,000	489,767
5.546%, due 12/15/25	730,000	735,890
KeyBank NA		
5.00%, due 1/26/33	250,000	250,634
Lloyds Banking Group plc		
0.695% (1 Year Treasury Constant Maturity Rate + 0.55%), due 5/11/24 (b)	650,000	640,747
M&T Bank Corp.		
5.053%, due 1/27/34 (d)	260,000	259,337
Morgan Stanley (d)		
2.484%, due 9/16/36	695,000	538,739
4.679%, due 7/17/26	1,314,000	1,303,018
6.296%, due 10/18/28	320,000	338,307
6.342%, due 10/18/33	95,000	104,433
PNC Financial Services Group, Inc. (The)		
5.068%, due 1/24/34 (d)	530,000	534,609
Royal Bank of Canada		
5.66%, due 10/25/24	605,000	615,140
State Street Corp. (d)		
4.164%, due 8/4/33	195,000	185,877
4.821%, due 1/26/34	150,000	150,761
Swedbank AB		
5.337%, due 9/20/27 (a)	610,000	617,275
Truist Financial Corp.		
5.122%, due 1/26/34 (d)	160,000	162,144
U.S. Bancorp		
4.839%, due 2/1/34 (d)	415,000	412,542
UBS Group AG (a)(b)		
5.711% (1 Year Treasury Constant Maturity Rate + 1.55%), due 1/12/27	545,000	552,003
5.959% (1 Year Treasury Constant Maturity Rate + 2.20%), due 1/12/34	430,000	452,937
Wells Fargo & Co.		
4.54%, due 8/15/26 (d)	590,000	584,293
		<u>22,360,529</u>
Beverages 0.0% ‡		
Keurig Dr Pepper, Inc.		
4.05%, due 4/15/32	105,000	<u>99,530</u>
Biotechnology 0.2%		
Amgen, Inc.		
4.05%, due 8/18/29	590,000	569,904
4.20%, due 3/1/33	155,000	<u>148,714</u>
		<u>718,618</u>
Commercial Services 0.1%		
Global Payments, Inc.		
2.15%, due 1/15/27	400,000	359,857

	Principal Amount	Value
Corporate Bonds		
Commercial Services		
PayPal Holdings, Inc.		
3.90%, due 6/1/27	\$ 340,000	\$ 334,347
		<u>694,204</u>
Computers 0.3%		
Apple, Inc.		
1.65%, due 5/11/30	391,000	329,251
1.70%, due 8/5/31	595,000	489,765
Dell International LLC		
5.75%, due 2/1/33	445,000	444,650
		<u>1,263,666</u>
Cosmetics & Personal Care 0.0% ‡		
Unilever Capital Corp.		
1.75%, due 8/12/31	265,000	216,862
Diversified Financial Services 0.7%		
AerCap Ireland Capital DAC		
3.00%, due 10/29/28	550,000	484,848
Air Lease Corp.		
0.70%, due 2/15/24	1,425,000	1,359,183
Blackstone Holdings Finance Co. LLC		
5.90%, due 11/3/27 (a)	605,000	629,833
Intercontinental Exchange, Inc.		
4.35%, due 6/15/29	720,000	713,704
Thirax 1 LLC		
0.968%, due 1/14/33	295,079	253,175
		<u>3,440,743</u>
Electric 0.9%		
AEP Texas, Inc.		
4.70%, due 5/15/32	160,000	159,363
Appalachian Power Co.		
Series BB		
4.50%, due 8/1/32	160,000	155,597
Commonwealth Edison Co.		
3.10%, due 11/1/24	290,000	282,132
Duke Energy Carolinas LLC		
4.95%, due 1/15/33	410,000	421,016
Duke Energy Corp.		
2.45%, due 6/1/30	240,000	205,296
4.50%, due 8/15/32	140,000	136,285
Enel Finance America LLC		
7.10%, due 10/14/27 (a)	420,000	450,144
Entergy Arkansas LLC		
5.15%, due 1/15/33	430,000	446,855
Pacific Gas and Electric Co.		
5.45%, due 6/15/27	400,000	401,605

	Principal Amount	Value
Corporate Bonds		
Electric		
Pacific Gas and Electric Co. 6.15%, due 1/15/33	\$ 450,000	\$ 462,527
Southern California Edison Co. 5.95%, due 11/1/32	390,000	424,519
Southern Co. (The) 5.15%, due 10/6/25	220,000	222,324
5.70%, due 10/15/32	100,000	106,606
Virginia Electric and Power Co. Series B 3.75%, due 5/15/27	750,000	731,291
		<u>4,605,560</u>
Entertainment 0.0% ‡		
Warnermedia Holdings, Inc. 4.054%, due 3/15/29 (a)	224,000	<u>205,590</u>
Environmental Control 0.1%		
Waste Connections, Inc. 2.60%, due 2/1/30	445,000	<u>392,597</u>
Food 0.1%		
Kraft Heinz Foods Co. 3.75%, due 4/1/30	130,000	123,001
Nestle Holdings, Inc. 4.25%, due 10/1/29 (a)	440,000	<u>443,848</u>
		<u>566,849</u>
Gas 0.1%		
CenterPoint Energy Resources Corp. 4.40%, due 7/1/32	415,000	<u>412,466</u>
Healthcare-Services 0.1%		
HCA, Inc. 3.625%, due 3/15/32 (a)	365,000	<u>324,112</u>
Insurance 0.1%		
Corebridge Financial, Inc. 3.85%, due 4/5/29 (a)	325,000	303,336
Principal Life Global Funding II 1.25%, due 8/16/26 (a)	425,000	<u>375,378</u>
		<u>678,714</u>
Internet 0.1%		
Amazon.com, Inc. 2.10%, due 5/12/31	430,000	366,337

	Principal Amount	Value
Corporate Bonds		
Internet		
Meta Platforms, Inc.		
3.85%, due 8/15/32	\$ 160,000	\$ 148,735
		<u>515,072</u>
Investment Companies 0.1%		
Blackstone Private Credit Fund		
7.05%, due 9/29/25 (a)	420,000	<u>425,868</u>
Media 0.1%		
Charter Communications Operating LLC		
4.40%, due 4/1/33	165,000	148,225
Paramount Global		
4.20%, due 5/19/32	470,000	<u>403,464</u>
		<u>551,689</u>
Miscellaneous—Manufacturing 0.0% ‡		
3M Co.		
3.05%, due 4/15/30	209,000	<u>188,212</u>
Oil & Gas 0.1%		
Phillips 66 Co.		
3.15%, due 12/15/29 (a)	535,000	<u>483,155</u>
Pharmaceuticals 0.2%		
AbbVie, Inc.		
2.95%, due 11/21/26	430,000	406,922
CVS Health Corp.		
3.75%, due 4/1/30	560,000	524,695
Merck & Co., Inc.		
2.15%, due 12/10/31	150,000	<u>127,215</u>
		<u>1,058,832</u>
Pipelines 0.5%		
Energy Transfer LP		
3.75%, due 5/15/30	185,000	169,552
5.75%, due 2/15/33	205,000	210,679
Enterprise Products Operating LLC		
5.35%, due 1/31/33	430,000	446,934
MPLX LP		
4.95%, due 9/1/32	178,000	175,268
ONEOK, Inc.		
5.85%, due 1/15/26	580,000	594,285
6.10%, due 11/15/32	305,000	320,716
Targa Resources Corp.		
6.125%, due 3/15/33	430,000	<u>448,562</u>
		<u>2,365,996</u>

	Principal Amount	Value
Corporate Bonds		
Real Estate Investment Trusts 0.3%		
Agree LP		
4.80%, due 10/1/32	\$ 455,000	\$ 440,619
CubeSmart LP		
2.25%, due 12/15/28	340,000	291,695
Realty Income Corp.		
4.85%, due 3/15/30	565,000	565,989
Simon Property Group LP		
1.75%, due 2/1/28	425,000	372,488
		<u>1,670,791</u>
Retail 0.2%		
Home Depot, Inc. (The)		
3.25%, due 4/15/32	340,000	312,753
Lowe's Cos., Inc.		
5.00%, due 4/15/33	205,000	207,664
Walmart, Inc.		
5.25%, due 9/1/35	305,000	334,264
		<u>854,681</u>
Semiconductors 0.3%		
Broadcom, Inc.		
3.419%, due 4/15/33 (a)	560,000	469,811
NVIDIA Corp.		
1.55%, due 6/15/28	147,000	129,120
NXP BV		
4.30%, due 6/18/29	255,000	245,226
QUALCOMM, Inc.		
2.15%, due 5/20/30	490,000	427,801
Texas Instruments, Inc.		
3.65%, due 8/16/32	290,000	277,650
		<u>1,549,608</u>
Software 0.4%		
Microsoft Corp.		
2.525%, due 6/1/50	220,000	156,775
Oracle Corp.		
2.30%, due 3/25/28	215,000	192,005
2.875%, due 3/25/31	115,000	99,052
6.15%, due 11/9/29	1,230,000	1,314,690
		<u>1,762,522</u>
Telecommunications 0.5%		
AT&T, Inc.		
4.35%, due 3/1/29	955,000	938,666
T-Mobile US, Inc.		
2.625%, due 2/15/29	205,000	179,170
3.50%, due 4/15/31	415,000	371,363
Verizon Communications, Inc.		
2.10%, due 3/22/28	340,000	303,214

	Principal Amount	Value
Corporate Bonds		
Telecommunications		
Verizon Communications, Inc.		
3.376%, due 2/15/25	\$ 8,000	\$ 7,791
4.016%, due 12/3/29	881,000	844,675
		<u>2,644,879</u>
Transportation 0.1%		
Union Pacific Corp.		
4.50%, due 1/20/33	200,000	201,714
United Parcel Service, Inc.		
4.45%, due 4/1/30	220,000	222,224
		<u>423,938</u>
Total Corporate Bonds		
(Cost \$53,450,363)		<u>53,232,297</u>
Mortgage-Backed Security 0.2%		
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	870,538
Total Mortgage-Backed Security		
(Cost \$1,028,195)		<u>870,538</u>
U.S. Government & Federal Agencies 22.1%		
Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.6%		
FFCB		
2.03%, due 1/21/28	1,200,000	1,106,222
4.37%, due 5/17/32	450,000	431,786
FHLB		
4.00%, due 5/26/27	1,325,000	1,293,525
		<u>2,831,533</u>
United States Treasury Bonds 0.0% ‡		
U.S. Treasury Bonds		
4.00%, due 11/15/52	250,000	267,344
United States Treasury Notes 21.5%		
U.S. Treasury Notes		
2.50%, due 3/31/23	5,190,000	5,172,108
2.625%, due 12/31/23	5,250,000	5,149,717
3.50%, due 1/31/28	18,590,000	18,507,217
3.50%, due 1/31/30	16,515,000	16,455,649
3.875%, due 1/15/26	26,085,000	26,082,962

	Principal Amount	Value
U.S. Government & Federal Agencies		
United States Treasury Notes		
U.S. Treasury Notes		
4.125%, due 1/31/25	\$ 26,885,000	\$ 26,854,544
4.125%, due 11/15/32	7,720,000	8,121,681
		<u>106,343,878</u>
Total U.S. Government & Federal Agencies (Cost \$109,200,508)		<u>109,442,755</u>
Total Long-Term Bonds (Cost \$170,734,807)		<u>170,375,283</u>
	Shares	
Common Stocks 55.3%		
Aerospace & Defense 2.3%		
General Dynamics Corp.	14,271	3,325,999
L3Harris Technologies, Inc.	15,541	3,338,518
Raytheon Technologies Corp.	48,086	4,801,387
		<u>11,465,904</u>
Auto Components 0.7%		
Gentex Corp.	120,797	<u>3,564,719</u>
Banks 4.1%		
JPMorgan Chase & Co.	66,307	9,280,328
M&T Bank Corp.	28,466	4,440,696
PNC Financial Services Group, Inc. (The)	20,097	3,324,646
Truist Financial Corp.	65,738	3,246,800
		<u>20,292,470</u>
Beverages 0.6%		
Keurig Dr Pepper, Inc.	86,218	<u>3,041,771</u>
Building Products 1.7%		
Fortune Brands Innovations, Inc.	49,846	3,215,565
Johnson Controls International plc	76,680	5,334,628
		<u>8,550,193</u>
Capital Markets 4.1%		
Ares Management Corp.	52,705	4,373,988
Blackstone, Inc.	34,242	3,285,862
LPL Financial Holdings, Inc.	12,943	3,069,044
Morgan Stanley	62,333	6,066,871
Raymond James Financial, Inc.	30,153	3,400,354
		<u>20,196,119</u>
Chemicals 0.7%		
Axalta Coating Systems Ltd. (e)	114,101	<u>3,434,440</u>

	Shares	Value
Common Stocks		
Communications Equipment 2.1%		
Cisco Systems, Inc.	141,350	\$ 6,879,505
F5, Inc. (e)	24,437	3,608,367
		<u>10,487,872</u>
Containers & Packaging 0.6%		
Sealed Air Corp.	57,149	<u>3,129,479</u>
Distributors 0.6%		
LKQ Corp.	51,461	<u>3,034,141</u>
Diversified Consumer Services 0.6%		
H&R Block, Inc.	78,264	<u>3,050,731</u>
Electric Utilities 1.5%		
Duke Energy Corp.	37,086	3,799,461
Exelon Corp.	87,547	3,693,608
		<u>7,493,069</u>
Electrical Equipment 0.7%		
Emerson Electric Co.	37,991	<u>3,427,548</u>
Electronic Equipment, Instruments & Components 0.9%		
Corning, Inc.	129,515	<u>4,482,514</u>
Entertainment 0.8%		
Electronic Arts, Inc.	29,119	<u>3,747,033</u>
Equity Real Estate Investment Trusts 2.4%		
Gaming and Leisure Properties, Inc.	78,913	4,226,580
Host Hotels & Resorts, Inc.	165,011	3,110,458
Welltower, Inc.	58,933	4,422,332
		<u>11,759,370</u>
Food Products 1.6%		
Archer-Daniels-Midland Co.	41,744	3,458,490
Mondelez International, Inc., Class A	64,176	4,199,678
		<u>7,658,168</u>
Gas Utilities 0.7%		
Atmos Energy Corp. (f)	29,804	<u>3,503,162</u>
Health Care Equipment & Supplies 1.7%		
Becton Dickinson and Co.	16,758	4,226,703
Boston Scientific Corp. (e)	90,164	4,170,085
		<u>8,396,788</u>

	Shares	Value
Common Stocks		
Health Care Providers & Services 2.8%		
Centene Corp. (e)	58,550	\$ 4,463,852
Elevance Health, Inc.	10,083	5,041,399
UnitedHealth Group, Inc.	8,341	4,163,744
		<u>13,668,995</u>
Household Durables 0.6%		
Lennar Corp., Class A	28,398	<u>2,907,955</u>
Insurance 3.4%		
American International Group, Inc.	61,692	3,900,168
Chubb Ltd.	22,047	5,015,472
MetLife, Inc.	70,805	5,170,181
Progressive Corp. (The)	20,702	2,822,718
		<u>16,908,539</u>
Interactive Media & Services 1.4%		
Alphabet, Inc., Class C (e)	66,338	<u>6,625,176</u>
IT Services 1.3%		
Amdocs Ltd.	37,318	3,430,644
Global Payments, Inc.	27,263	3,073,085
		<u>6,503,729</u>
Machinery 0.8%		
Middleby Corp. (The) (e)	25,680	<u>3,991,956</u>
Media 0.6%		
Omnicom Group, Inc.	36,722	<u>3,157,725</u>
Multi-Utilities 0.8%		
Sempra Energy	25,172	<u>4,035,827</u>
Oil, Gas & Consumable Fuels 3.9%		
ConocoPhillips	54,276	6,614,616
Coterra Energy, Inc.	156,427	3,915,368
EOG Resources, Inc.	34,548	4,568,973
Phillips 66	39,269	3,937,503
		<u>19,036,460</u>
Personal Products 0.8%		
Unilever plc, Sponsored ADR	71,504	<u>3,653,854</u>
Pharmaceuticals 4.8%		
AstraZeneca plc, Sponsored ADR	54,328	3,551,422
Eli Lilly and Co.	13,821	4,756,497
Merck & Co., Inc.	52,691	5,659,540
Pfizer, Inc.	163,927	7,239,016

	Shares	Value
Common Stocks		
Pharmaceuticals		
Roche Holding AG	8,308	\$ 2,596,527
		<u>23,803,002</u>
Real Estate Management & Development 0.7%		
CBRE Group, Inc., Class A (e)	41,938	<u>3,586,118</u>
Road & Rail 0.6%		
Knight-Swift Transportation Holdings, Inc.	52,975	<u>3,130,822</u>
Semiconductors & Semiconductor Equipment 2.9%		
Analog Devices, Inc.	34,123	5,851,071
NXP Semiconductors NV	19,177	3,534,513
QUALCOMM, Inc.	36,695	<u>4,888,141</u>
		<u>14,273,725</u>
Specialty Retail 1.5%		
Home Depot, Inc. (The)	14,755	4,783,129
Victoria's Secret & Co. (e)	62,042	<u>2,615,070</u>
		<u>7,398,199</u>
Total Common Stocks		
(Cost \$231,852,808)		<u>273,397,573</u>
Exchange-Traded Funds 4.2%		
iShares Intermediate Government/Credit Bond ETF (f)	62,076	6,463,974
iShares Russell 1000 Value ETF (f)	73,890	11,781,761
Vanguard Intermediate-Term Treasury ETF	41,513	<u>2,485,383</u>
Total Exchange-Traded Funds		
(Cost \$20,094,018)		<u>20,731,118</u>
Short-Term Investments 1.6%		
Affiliated Investment Company 1.1%		
MainStay U.S. Government Liquidity Fund, 4.307% (g)	5,235,899	<u>5,235,899</u>
Unaffiliated Investment Company 0.5%		
Invesco Government & Agency Portfolio, 4.39% (g)(h)	2,747,300	<u>2,747,300</u>
Total Short-Term Investments		
(Cost \$7,983,199)		<u>7,983,199</u>
Total Investments		
(Cost \$430,664,832)	95.5%	472,487,173
Other Assets, Less Liabilities	<u>4.5</u>	<u>22,357,132</u>
Net Assets	<u>100.0%</u>	<u>\$ 494,844,305</u>

† Percentages indicated are based on Fund net assets.

‡ 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, 2023.

(c) Delayed delivery security.

(d) Fixed to floating rate—Rate shown was the rate in effect as of January 31, 2023.

(e) Non-income producing security.

(f) 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 \$5,971,318; the total market value of collateral held by the Fund was \$6,108,501. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$3,361,201. The Fund received cash collateral with a value of \$2,747,300.

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

(h) 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	\$ 10,985	\$ 9,439	\$ (15,188)	\$ —	\$ —	\$ 5,236	\$ 53	\$ —	5,236

Futures Contracts

As of January 31, 2023, 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 2 Year Notes	18	March 2023	\$ 3,698,045	\$ 3,701,672	\$ 3,627
U.S. Treasury 5 Year Notes	127	March 2023	13,852,648	13,873,758	21,110
U.S. Treasury 10 Year Notes	19	March 2023	2,168,971	2,175,797	6,826
Total Long Contracts					31,563
Short Contracts					
U.S. Treasury 10 Year Ultra Bonds	(52)	March 2023	(6,301,835)	(6,302,563)	(728)
U.S. Treasury Long Bonds	(6)	March 2023	(758,870)	(779,250)	(20,380)
U.S. Treasury Ultra Bonds	(1)	March 2023	(139,472)	(141,750)	(2,278)
Total Short Contracts					(23,386)
Net Unrealized Appreciation					\$ 8,177

1. As of January 31, 2023, cash in the amount of \$92,945 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, 2023.

Abbreviation(s):

ADR—American Depositary Receipt

CLO—Collateralized Loan Obligation

ETF—Exchange-Traded Fund

FFCB—Federal Farm Credit Bank

FHLB—Federal Home Loan Bank

LIBOR—London Interbank Offered Rate

SOFR—Secured Overnight Financing Rate

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 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	\$ —	\$ 6,829,693	\$ —	\$ 6,829,693
Corporate Bonds	—	53,232,297	—	53,232,297
Mortgage-Backed Security	—	870,538	—	870,538
U.S. Government & Federal Agencies	—	109,442,755	—	109,442,755
Total Long-Term Bonds	—	170,375,283	—	170,375,283
Common Stocks				
Pharmaceuticals	21,206,475	2,596,527	—	23,803,002
All Other Industries	249,594,571	—	—	249,594,571
Total Common Stocks	270,801,046	2,596,527	—	273,397,573
Exchange-Traded Funds	20,731,118	—	—	20,731,118
Short-Term Investments				
Affiliated Investment Company	5,235,899	—	—	5,235,899
Unaffiliated Investment Company	2,747,300	—	—	2,747,300
Total Short-Term Investments	7,983,199	—	—	7,983,199
Total Investments in Securities	299,515,363	172,971,810	—	472,487,173
Other Financial Instruments				
Futures Contracts (b)	31,563	—	—	31,563
Total Investments in Securities and Other Financial Instruments	\$ 299,546,926	\$ 172,971,810	\$ —	\$ 472,518,736
Liability Valuation Inputs				
Other Financial Instruments				
Futures Contracts (b)	\$ (23,386)	\$ —	\$ —	\$ (23,386)

(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.