MainStay Balanced Fund Portfolio of Investments July 31, 2023^{+^}(Unaudited)

	Principal Amount	Value
Long-Term Bonds 33.8% Asset-Backed Securities 1.1%		
Other Asset-Backed Securities 1.1%		
Apidos CLO XXX		
Series XXXA, Class A2		
7.171% (3 Month SOFR + 1.862%), due 10/18/31 (a)(b)	\$ 600,000	\$ 591,245
ARES L CLO Ltd.		
Series 2018-50A, Class AR		
6.62% (3 Month SOFR + 1.312%), due 1/15/32 (a)(b)	500,000	496,699
ARES XXXVIII CLO Ltd.		
Series 2015-38A, Class BR		
6.988% (3 Month SOFR + 1.662%), due 4/20/30 (a)(b)	600,000	582,949
Ballyrock CLO 23 Ltd.		
Series 2023-23A, Class A1		
6.971% (3 Month SOFR + 1.98%), due 4/25/36 (a)(b)	750,000	753,850
Benefit Street Partners CLO XXX Ltd.		
Series 2023-30A, Class A		
7.451% (3 Month SOFR + 2.10%), due 4/25/36 (a)(b)	700,000	704,478
Carlyle Global Market Strategies CLO Ltd.		
Series 2013-3A, Class A2R		
6.97% (3 Month SOFR + 1.662%), due 10/15/30 (a)(b)	1,100,000	1,074,118
Palmer Square CLO Ltd.		
Series 2015-2A, Class A2R2		
7.138% (3 Month SOFR + 1.812%), due 7/20/30 (a)(b)	250,000	247,209
STORE Master Funding I-VII XIV XIX XX		
Series 2021-1A, Class A1		055 004
2.12%, due 6/20/51 (a)	305,534	255,031
THL Credit Wind River CLO Ltd.		
Series 2017-4A, Class A	407 500	407.000
6.529% (3 Month LIBOR + 1.15%), due 11/20/30 (a)(b)	407,566	407,003
Total Asset-Backed Securities		
(Cost \$5,206,768)		5,112,582
Corporate Bonds 11.9%		
Aerospace & Defense 0.1%		
Boeing Co. (The)		
5.15%, due 5/1/30	290,000	287,540
5.805%, due 5/1/50	120,000	120,694
HEICO Corp.		
5.35%, due 8/1/33	210,000	209,113
		617,347
Auto Manufacturers 0.3%		
General Motors Financial Co., Inc.		
6.05%, due 10/10/25	595,000	599,863
Hyundai Capital America		
5.68%, due 6/26/28 (a)	580,000	577,981
	,	1,177,844
		1,177,044

	Principal Amount	Valu
Corporate Bonds		
Auto Parts & Equipment 0.1%		
Aptiv plc		
3.25%, due 3/1/32	\$ 320,000	\$ 273,93
Banks 5.1%		
Bank of America Corp. (c)		
1.734%, due 7/22/27	1,040,000	931,81
1.922%, due 10/24/31	153,000	121,20
2.087%, due 6/14/29	865,000	742,15
5.202%, due 4/25/29	660,000	655,53
ank of New York Mellon Corp. (The) (c)		
4.706%, due 2/1/34	410,000	391,03
4.947%, due 4/26/27	425,000	420,05
Bank of New Zealand		
4.846%, due 2/7/28 (a)	760,000	743,82
Barclays plc		
5.829%, due 5/9/27 (c)	980,000	974,49
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)	405,000	426,00
Sitigroup, Inc. (c)		
2.014%, due 1/25/26	875,000	825,63
5.61%, due 9/29/26	1,050,000	1,047,77
6.174%, due 5/25/34	410,000	416,48
Citizens Bank NA		
6.064%, due 10/24/25 (c)	380,000	367,92
Credit Suisse AG		
7.95%, due 1/9/25	1,000,000	1,022,58
Danske Bank A/S		
6.466% (1 Year Treasury Constant Maturity Rate + 2.10%), due 1/9/26 (a)(b)	850,000	853,59
Deutsche Bank AG		
7.079%, due 2/10/34 (c)	270,000	260,07
ifth Third Bancorp		
6.361%, due 10/27/28 (c)	395,000	401,07
Goldman Sachs Group, Inc. (The)		
5.70%, due 11/1/24	850,000	848,95
ISBC Holdings plc (c)		
6.547%, due 6/20/34	330,000	329,97
7.39%, due 11/3/28	470,000	496,41
luntington National Bank (The)		
5.65%, due 1/10/30	565,000	554,62
PMorgan Chase & Co. (c)		
1.578%, due 4/22/27	1,010,000	909,32
4.565%, due 6/14/30	500,000	481,05
5.35%, due 6/1/34	310,000	312,23
5.546%, due 12/15/25	730,000	728,00
eyBank NA		
5.85%, due 11/15/27	790,000	774,50
litsubishi UFJ Financial Group, Inc. (b)		
5.406% (1 Year Treasury Constant Maturity Rate + 1.97%), due 4/19/34	215,000	213,85

	Principal Amount	Value
Corporate Bonds		
Banks		
Mitsubishi UFJ Financial Group, Inc. (b)		
5.541% (1 Year Treasury Constant Maturity Rate + 1.50%), due 4/17/26	\$ 610,000	\$ 607,406
Morgan Stanley (c)		
4.679%, due 7/17/26	1,314,000	1,288,089
5.123%, due 2/1/29	150,000	148,472
6.296%, due 10/18/28	160,000	165,555
Morgan Stanley Bank NA		
4.754%, due 4/21/26	425,000	419,766
National Securities Clearing Corp.		
5.00%, due 5/30/28 (a)	375,000	374,083
NatWest Group plc		
5.847% (1 Year Treasury Constant Maturity Rate + 1.35%), due 3/2/27 (b)	845,000	840,069
PNC Financial Services Group, Inc. (The) (c)		
5.582%, due 6/12/29	195,000	195,397
5.812%, due 6/12/26	415,000	415,202
Royal Bank of Canada		
5.66%, due 10/25/24	605,000	605,010
Truist Financial Corp.		,
5.122%, due 1/26/34 (c)	160,000	152,911
U.S. Bancorp (c)	- ,	- ,-
2.677%, due 1/27/33	245,000	198,136
5.775%, due 6/12/29	495,000	496,801
5.836%, due 6/12/34	210,000	212,935
UBS Group AG (a)(c)	,	,
6.373%, due 7/15/26	695,000	695,651
6.442%, due 8/11/28	550,000	558,458
Wells Fargo & Co.	,	,
5.389%, due 4/24/34 (c)	425,000	421,657
	120,000	
		24,045,838
Beverages 0.1%		
Constellation Brands, Inc.		
4.90%, due 5/1/33	345,000	337,153
Keurig Dr Pepper, Inc.		
4.05%, due 4/15/32	105,000	97,464
		434,617
Biotechnology 0.2%		
Amgen, Inc.		
4.05%, due 8/18/29	590,000	560,631
5.15%, due 3/2/28	300,000	300,198
5.25%, due 3/2/30	200,000	201,309
		1,062,138
Chemicals 0.1%		
Celanese US Holdings LLC		
	650.000	650 110
6.33%, due 7/15/29	650,000	652,416

	Principal Amount	Value
Corporate Bonds		
Commercial Services 0.1%		
Global Payments, Inc.		
2.15%, due 1/15/27	\$ 400,000	\$ 357,140
Computers 0.0% ‡		
Dell International LLC		
5.75%, due 2/1/33	155,000	157,609
Diversified Financial Services 0.7%		
AerCap Ireland Capital DAC		
3.00%, due 10/29/28	550,000	479,864
Air Lease Corp.		
0.70%, due 2/15/24	1,425,000	1,384,877
Blackstone Holdings Finance Co. LLC		
5.90%, due 11/3/27 (a)	605,000	614,817
Intercontinental Exchange, Inc.		
4.35%, due 6/15/29	720,000	699,849
		3,179,407
Electric 1.5%		
AEP Texas, Inc.		
4.70%, due 5/15/32	40,000	38,354
American Electric Power Co., Inc.		
5.625%, due 3/1/33	220,000	223,979
Appalachian Power Co.		
Series BB	15 000	10.000
4.50%, due 8/1/32	45,000	42,266
Arizona Public Service Co.	005.000	000 070
5.55%, due 8/1/33	835,000	836,876
Commonwealth Edison Co.	200.000	200 057
3.10%, due 11/1/24 Duke Energy Carolinas LLC	290,000	280,957
4.95%, due 1/15/33	195,000	194,053
Duke Energy Corp.	193,000	194,000
2.45%, due 6/1/30	240,000	201,751
4.50%, due 8/15/32	140,000	132,026
Duke Energy Ohio, Inc.		102,020
5.25%, due 4/1/33	70,000	70,803
Enel Finance America LLC		-,
7.10%, due 10/14/27 (a)	420,000	441,062
Entergy Arkansas LLC		
5.15%, due 1/15/33	220,000	221,279
Florida Power & Light Co.		
5.05%, due 4/1/28	640,000	645,407
Georgia Power Co.		
4.65%, due 5/16/28	755,000	742,008
National Rural Utilities Cooperative Finance Corp.		
5.05%, due 9/15/28	330,000	330,147

	Principal Amount	Value
Corporate Bonds		
Electric		
NextEra Energy Capital Holdings, Inc.		
6.051%, due 3/1/25	\$ 280,000	\$ 282,031
Pacific Gas and Electric Co.		
5.45%, due 6/15/27	400,000	391,643
6.10%, due 1/15/29	240,000	238,618
6.15%, due 1/15/33	450,000	444,232
6.40%, due 6/15/33	110,000	110,547
PECO Energy Co.		
4.90%, due 6/15/33	310,000	308,461
Southern California Edison Co.		
5.30%, due 3/1/28	380,000	382,463
5.95%, due 11/1/32	175,000	183,585
Southern Co. (The)		
5.15%, due 10/6/25	220,000	218,932
5.70%, due 10/15/32	100,000	103,150
		7,064,630
		7,004,000
Entertainment 0.0% ‡		
Warnermedia Holdings, Inc.		
4.054%, due 3/15/29	224,000	205,561
Environmental Control 0.1%		
Waste Connections, Inc.		
2.60%, due 2/1/30	445,000	384,369
Food 0.0% ‡		
Kraft Heinz Foods Co.		
3.75%, due 4/1/30	130,000	120,503
Gas 0.1%		
CenterPoint Energy Resources Corp.		
1.75%, due 10/1/30	550,000	440,458
Southwest Gas Corp.	000,000	110,100
5.45%, due 3/23/28	220,000	218,961
		659,419
Healthcare-Products 0.1%		
Baxter International, Inc.		
3.95%, due 4/1/30	610,000	561,324
Healthcare-Services 0.1%		
HCA, Inc.		
3.625%, due 3/15/32 (a)	115,000	99,932
		428,088
5.50%, due 6/1/33	430,000	420.000

surance 0.2% \$ 25,000 \$ 25,000 \$ 25,000 \$ 25,000 \$ 25,000 \$ 25,000 \$ 25,000 \$ 25,000 \$ 25,000 \$ 22,200		Principal Amount	Valu
anathings Financial, Inc. S 35.0%, due 49259 S 35.0%, due 49153 297,00 6.00%, due 9/15/33 420.000 224.99 722.60 nateral 0.2% macon.com, Inc. 36.0%, due 5/12/21 440.000 400.000 2.10%, due 5/12/21 440.000 400.000 400.000 400.000 3.85%, due 5/12/21 440.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 400.000 420.000 400.00 400.00 400.00 400.00 400.00 400.00 400.00 400.00 400.00 400.00 400.	Corporate Bonds		
3 85%, due 4/6/29 \$ 325,00 \$ 325,00 \$ 429,30 6,00%, due 9/15/33 420,000 -424,90 6,00%, for 8/12/31 430,000 -369,20 1,00%, due 9/15/32 430,000 -369,20 1,20%, due 5/12/31 440,000 -409,44 1,20%, due 5/12/31 440,000 -409,44 1,20%, due 5/12/32 440,000 -421,83 Restance Companies 0.1% -70,87%, due 9/29/25 Restance Companies 0.1% -70,87%, due 9/29/25 Restance Companies 0.1% -420,80 Restance Companies 0.1% -70,87%, due 9/29/25 Restance Companies 0.1% -70,87%, due 9/29/25 Restance Companies 0.1% -70,87%, due 9/29/25 Restance Companies 0.1% -70,87%, due 9/19/32 Restance Companies 0.1% -70,87%, due 9/19/32 Restance Companies 0.1% -70,87% Restance Companies 0.1% -72,87% Restance Companies 0.1% -72,87% Restance Companies 0.1% -72,87% Restance Companies 0.1% -72,87% <	Insurance 0.2%		
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6.00%, due 9/15/33 420,000	3.85%, due 4/5/29	\$ 325,000	\$ 297,92
interact 0.2% 722.81 interact 0.2% 430.000 369.24 12.1%, die 5/12/31 430.000 469.40 3.85%, die 8/15/32 400.000 409.40 7.05%, die 8/15/32 400.000 420.800 itels Platforms, inc. 7.05%, die 9/23/12 420.000 421.83 itels 60.1% 7.05%, die 9/23/25 420.000 421.83 itels 61.9% 7.05%, die 9/13/32 605.000 603.33 itels 62.0% 7.05%, die 5/19/32 605.000 603.33 itels 62.0 3.15%, die 12/15/29 535.000 473.33 itels 62.0 3.15%, die 12/12/26 240.000 225.14 itels 63.0.1% 70.000 155.33 530.000 423.83 itels 64.0.1% 70.000 155.33 530.000 225.14 itels 63.0.1% 70.00	Reinsurance Group of America, Inc.		
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mazon.com, Inc. 430,000 359,24 2.10%, due 5/12/21 430,000 409,40 3.85%, due 8/15/32 400,000 409,40 3.85%, due 8/15/32 400,000 421,85 Nestment Companies 0.1% 1 1 Itacktorne Private Credit Fund 1 1 7.05%, due 9/29/25 420,000 421,85 Atedia 0.1% 1 1 Itatater Communications Operating LLC 1 4.40%, due 4/1/33 4.40%, due 4/1/33 165,000 145,22 aramount Global 20,900 187,66 M.O. 3.05%, due 4/15/30 209,000 187,66 Milles 66 Co. 3.15%, due 1/21/5/29 535,000 473,36 htmazeouticals 0.2% 20,000 225,14 buble, Inc. 2,95%, due 1/1/2/6 240,000 225,14 to 12,15/29 535,000 473,36 htmazeouticals 0.2% 240,000 225,14 buble, Inc. 2,95%, due 1/1/2/6 240,000 225,14 to 2,95%, due 1/1/2/6 240,000 225,14 to 4,73,30 65,000 421,85 htmazeouticals 0.2% 1 100,000 125,85 to 4,75%, due 1/1/2/6 240,000 225,14			722,87
2.10%, due 5/12/31 430,000 3593.24 Hea Platforms, Inc.	nternet 0.2%		
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harter Communications Operating LLC 165,000 145,23 4.40%, due 4/1/33 165,000 503,33 aramount Global 605,000 648,62 4.20%, due 5/19/32 605,000 186,62 fiscellaneous—Manufacturing 0.0% ‡ M 605,000 187,62 M Co. 3.05%, due 4/15/30 209,000 187,62 3.15%, due 1/15/29 535,000 473,32 harmaceuticals 0.2% 535,000 473,32 bbVie, Inc. 240,000 225,14 2.95%, due 4/1/30 170,000 155,33 5.30%, due 6/1/33 65,000 64,92 Merck & Co., Inc. 21,000 123,88 4.50%, due 6/1/33 205,000 201,77 fizer Investment Enterprises Pte. Ltd. 47,5%, due 5/19/33 205,000 4.75%, due 5/19/33 200,000 228,67 ipelines 0.3% 210,000 208,67 mergy Transfer LP 47,6% 979,66			,
4.40%, due 4/1/33 165,000 145,27 aramount Global 605,000 503,37 4.20%, due 5/19/32 605,000 503,37 M Co. 3.05%, due 4/15/30 209,000 187,62 M Scellaneous—Manufacturing 0.0% ‡	Nedia 0.1%		
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aramount Global 605,000 503,37 4.20%, due 5/19/32 605,000 503,37 Acc. 648,65 M Co. 3.05%, due 4/15/30 209,000 187,65 Nil & Gas 0.1% 1 1 1 Nill Bige 66 Co. 3.15%, due 12/15/29 535,000 473,33 Tharmaceuticals 0.2% 535,000 225,14 bbVie, Inc. 29,5%, due 11/21/26 240,000 225,14 3.15%, due 11/21/26 240,000 225,14 S.30%, due 4/1/30 170,000 155,33 5.30%, due 4/1/30 65,000 64,92 4.75%, due 5/17/33 205,000 201,77 Tiper Investment Enterprises Pte. Ltd. 210,000 208,66 4.75%, due 5/19/33 210,000 208,66 979,66 797,96 797,96 Tipelines 0.3% 150,000 208,67 mergy Transfer LP 150 210,000 208,67		165,000	145,27
Aliscellaneous — Manufacturing 0.0% ‡ M Co. 3.05%, due 4/15/30 209,000 18 & Gas 0.1% hill & Gas 0.1% hill b G Go. 3.15%, due 12/15/29 535,000 473,33 harmaceuticals 0.2% bbVie, Inc. 2.95%, due 11/21/26 2.95%, due 11/21/26 2.95%, due 4/1/30 5.30%, due 6/1/33 66,000 2.15%, due 12/10/31 150,000 123,8% 4.50%, due 5/17/33 205,000 17,75%, due 5/17/33 210,000 205%, due 5/19/33 475%, due 5/19/33	Paramount Global		
Aliscellaneous — Manufacturing 0.0% ‡ M Co. 3.05%, due 4/15/30 209,000 18 Gas 0.1% hillings 66 Co. 3.15%, due 12/15/29 535,000 *harmaceuticals 0.2% bbVie, Inc. 2.95%, due 11/21/26 240,000 2.95%, due 11/21/26 240,000 3.75%, due 4/1/30 170,000 155.30 65,000 64,922 Herak & Co., Inc. 215%, due 12/10/31 2.15%, due 12/10/31 150,000 123,88 4.50%, due 5/17/33 205,000 201,77 fitzer Investment Enterprises Pte. Ltd. 210,000 208,67 -75%, due 5/19/33 210,000 208,67 979,68 -75%, due 5/19/33 210,000 208,67 -75%, due 5/19/33 210,000 208,67 -979,68 -979,68 -979,68	4.20%, due 5/19/32	605,000	503,37
M Co. 3.05%, due 4/15/30 209,000 187,62 bil & Gas 0.1% hillips 66 Co. 3.15%, due 12/15/29 535,000 473,30 harmaceuticals 0.2% bbVie, Inc. 2.95%, due 11/21/26 240,000 225,14 VS Health Corp. 3.75%, due 4/1/30 515,000 155,30 5.30%, due 6/1/33 65,000 64,92 Herck & Co., Inc. 2.15%, due 12/10/31 50,000 123,88 4.50%, due 5/17/33 150,000 123,88 4.50%, due 5/17/33 150,000 123,88 4.50%, due 5/17/33 150,000 123,88 4.50%, due 5/17/33 150,000 201,77 fizer Investment Enterprises Pte. Ltd. 4.75%, due 5/19/33 210,000 208,67 979,68 bipelines 0.3% inergy Transfer LP			648,65
M Co. 3.05%, due 4/15/30 209,000 187,62 bil & Gas 0.1% hillips 66 Co. 3.15%, due 12/15/29 535,000 473,30 harmaceuticals 0.2% bbVie, Inc. 2.95%, due 11/21/26 240,000 225,14 VS Health Corp. 3.75%, due 4/1/30 515,000 155,30 5.30%, due 6/1/33 65,000 64,92 Herck & Co., Inc. 2.15%, due 12/10/31 50,000 123,88 4.50%, due 5/17/33 150,000 123,88 4.50%, due 5/17/33 150,000 123,88 4.50%, due 5/17/33 150,000 123,88 4.50%, due 5/17/33 150,000 201,77 fizer Investment Enterprises Pte. Ltd. 4.75%, due 5/19/33 210,000 208,67 979,68 bipelines 0.3% inergy Transfer LP	Niscellaneous—Manufacturing 0.0% ‡		
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hillips 66 Co. 3.15%, due 12/15/29 535,000 473,30 Tharmaceuticals 0.2% bbVie, Inc. 2.95%, due 11/21/26 240,000 225,14 VS Heath Corp. 3.75%, due 4/1/30 170,000 155,35 5.30%, due 6/1/33 65,000 64,92 Arck & Co., Inc. 2.15%, due 12/10/31 150,000 123,85 4.50%, due 5/17/33 205,000 201,77 fizer Investment Enterprises Pte. Ltd. 4.75%, due 5/19/33 210,000 208,67 979,68 Tipelines 0.3% nergy Transfer LP	3.05%, due 4/15/30	209,000	187,62
hillips 66 Co. 3.15%, due 12/15/29 535,000 473,30 Tharmaceuticals 0.2% bbVie, Inc. 2.95%, due 11/21/26 240,000 225,14 VS Heath Corp. 3.75%, due 4/1/30 170,000 155,35 5.30%, due 6/1/33 65,000 64,92 Arck & Co., Inc. 2.15%, due 12/10/31 150,000 123,85 4.50%, due 5/17/33 205,000 201,77 fizer Investment Enterprises Pte. Ltd. 4.75%, due 5/19/33 210,000 208,67 979,68 Tipelines 0.3% nergy Transfer LP	Dil & Gas 0 1%		
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bbVie, Inc. 2.95%, due 11/21/26 240,000 225,14 VS Health Corp. 3.75%, due 4/1/30 170,000 155,36 5.30%, due 6/1/33 65,000 64,92 Merck & Co., Inc. 2.15%, due 12/10/31 4.50%, due 5/17/33 205,000 201,77 fizer Investment Enterprises Pte. Ltd. 4.75%, due 5/19/33 210,000 208,61 979,65 Pipelines 0.3%			
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3.75%, due 4/1/30 170,000 155,33 5.30%, due 6/1/33 65,000 64,92 Aerck & Co., Inc. 150,000 123,85 2.15%, due 12/10/31 150,000 123,85 4.50%, due 5/17/33 205,000 201,77 Ifizer Investment Enterprises Pte. Ltd. 210,000 208,61 979,65 979,65 979,65 Pipelines 0.3% Inergy Transfer LP 150,000 155,35		240,000	225,14
5.30%, due 6/1/33 65,000 64,92 Aerck & Co., Inc. 150,000 123,82 2.15%, due 12/10/31 150,000 201,77 4.50%, due 5/17/33 205,000 201,77 fizer Investment Enterprises Pte. Ltd. 210,000 208,67 979,65 979,65 Pipelines 0.3% Inergy Transfer LP Inergy Transfer LP			
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4.50%, due 5/17/33 205,000 201,77 fizer Investment Enterprises Pte. Ltd. 4.75%, due 5/19/33 210,000 208,61 979,65 ripelines 0.3% nergy Transfer LP			
fizer Investment Enterprises Pte. Ltd. 4.75%, due 5/19/33 210,000 208,61 979,65 Pipelines 0.3% nergy Transfer LP			
4.75%, due 5/19/33 210,000 208,61 979,66 ipelines 0.3% nergy Transfer LP		205,000	201,77
Pipelines 0.3% Inergy Transfer LP			000.01
ripelines 0.3% inergy Transfer LP	4./5%, due 5/19/33	210,000	
nergy Transfer LP			979,69
	ipelines 0.3%		
3.75%, due 5/15/30 185,000 167,56	nergy Transfer LP		
	3.75%, due 5/15/30	185,000	167,56

	Principal Amount	Value
Corporate Bonds		
Pipelines		
Energy Transfer LP		
5.75%, due 2/15/33	\$ 205,000	\$ 207,553
Enterprise Products Operating LLC		
5.35%, due 1/31/33	430,000	438,503
MPLX LP		
4.95%, due 9/1/32	178,000	170,140
Targa Resources Corp.		
6.125%, due 3/15/33	430,000	441,219
		1,424,983
Real Estate Investment Trusts 0.3%		
Alexandria Real Estate Equities, Inc.		
4.75%, due 4/15/35	210,000	195,909
American Tower Corp.	210,000	100,000
5.65%, due 3/15/33	485,000	489,619
CubeSmart LP		,
2.25%, due 12/15/28	340,000	288,123
Simon Property Group LP		, -
1.75%, due 2/1/28	425,000	366,590
		1,340,241
Retail 0.3%		
AutoZone, Inc.	415.000	410.000
5.20%, due 8/1/33	415,000	410,336
Home Depot, Inc. (The)	295.000	212 000
1.875%, due 9/15/31 Lowe's Cos., Inc.	385,000	312,009
4.80%, due 4/1/26	310,000	307,760
5.00%, due 4/15/33	205,000	202,995
5.15%, due 7/1/33	105,000	104,926
0.1070, 440 17 1700	100,000	
		1,338,026
Semiconductors 0.4%		
Broadcom, Inc.		
2.45%, due 2/15/31 (a)	680,000	552,186
Intel Corp.		
5.125%, due 2/10/30	290,000	292,325
5.20%, due 2/10/33	215,000	217,491
Micron Technology, Inc.		
5.375%, due 4/15/28	380,000	376,151
6.75%, due 11/1/29	240,000	252,194
QUALCOMM, Inc.	100.000	
2.15%, due 5/20/30	490,000	418,197
		2,108,544
Software 0.2%		
Microsoft Corp.		

Microsoft Corp.		
2.525%, due 6/1/50	220,000	149,860

	Principal Amount	Value
Corporate Bonds		
Software		
Dracle Corp.		
4.50%, due 5/6/28	\$ 220,000	\$ 214,874
4.65%, due 5/6/30	435,000	421,036
6.15%, due 11/9/29	170,000	178,263
		964,033
elecommunications 0.6%		
T&Τ, Inc.		
4.35%, due 3/1/29	955,000	909,298
5.40%, due 2/15/34	410,000	403,358
T-Mobile USA, Inc.	410,000	-100,000
2.625%, due 4/15/26	675,000	626,074
2.625%, due 2/15/29	135,000	117,463
3.50%, due 4/15/31	270,000	237,339
5.05%, due 7/15/33	135,000	132,118
/erizon Communications, Inc.	133,000	102,110
2.10%, due 3/22/28	340,000	297,396
3.376%, due 2/15/25	8,000	7,745
3.37076, due zi 13/23	0,000	2,730,791
Fransportation 0.1%		
Jorfolk Southern Corp.	050.000	014.00
3.00%, due 3/15/32	250,000	214,984
Jnion Pacific Corp.	0.45.000	010.050
2.80%, due 2/14/32	245,000	210,658
Jnited Parcel Service, Inc.	000.000	017 710
4.45%, due 4/1/30	220,000	217,710
		643,352
Frucking & Leasing 0.1%		
Penske Truck Leasing Co. LP (a)		
5.75%, due 5/24/26	230,000	228,853
6.05%, due 8/1/28	165,000	165,485
		394,338
Total Corporate Bonds		
(Cost \$57,480,373)		56,629,214
Nortgage-Backed Securities 0.3%		
Commercial Mortgage Loans (Collateralized Mortgage Obligation) 0.2% Citigroup Commercial Mortgage Trust		

Citigroup Commercial Mortgage Trust Series 2020-GC46, Class A5 2.717%, due 2/15/53

1,000,000 842,929

Whe Loan (Collateralized Morigage Obligation) 0.1% 20 Argage Trat Secrets 2023-MMX, Class A1 6.733%, dua 725/88 (q/d) \$ 800,000 \$ 799,71 6.133%, dua 725/88 (q/d) \$ 800,000 \$ 799,71 6.133%, dua 725/88 (q/d) \$ 800,000 \$ 799,71 6.133%, dua 725/88 (q/d)		Principal Amount	Value
AD Motingsper Trust Sarins 2023-MOUAS Class A1 Sarins 2023-MOUAS Class A1 I. Je42,69 I. Je44,69 I. Je44,6	Nortgage-Backed Securities		
Series 022-400AIS (Dass A1 8.733%, due 7/25/68 (a)(d) \$ 000,000 \$ \$ 799,71 Montgage Backed Securities	Whole Loan (Collateralized Mortgage Obligation) 0.1%		
6.733%, due 7/25/68 (q)(q) \$ 800,000 \$ 739.71 fold Mortgage-Backed Securities (cost \$1,827,877)	A&D Mortgage Trust		
and Mortgage-Backed Securities 1.642.63 (Cost \$1.927.877) 1.642.63 IS. Government & Federal Agencies 20.5% 450.000 429.89 Inited States Treasury Bonds 3.875%, due 2/15/43 450.000 429.89 Inited States Treasury Notes 20.4% 9.425.000 9.213.67 15. Treasury Notes 20.4% 9.425.000 9.213.67 15. Treasury Notes 20.4% 9.425.000 9.213.67 15. Treasury Notes 20.4% 9.425.000 9.213.67 2.50%, due 5/15/24 9.425.000 9.213.67 2.60%, due 5/15/24 9.425.000 9.213.67 2.60%, due 7/31/28 9.170.00 4.88.44 4.00%, due 7/31/28 9.170.00 1.704.03 4.125%, due 7/31/28 9.759.25 26.50.00 17.244.03 4.125%, due 7/31/28 97.599.56 97.599.56 97.599.57 ditall U.S. Government & Federal Agencies 97.599.57 1169.914.00 169.914.00 (Cost \$162,409,406) 160.914.00 160.914.00 17.249.33 17.249.33 Shares 2.451.82 112.43.64 12	Series 2023-NQM3, Class A1		
(0st \$1,827,877) 1,642,63 15. Covernment & Federal Agencies 20.5% 450,000 429,99 Inited States Treasury Bonds 450,000 429,99 Inited States Treasury Bonds 2,175,000 2,213,673 2,50%, due 2/15/43 9,425,000 9,213,673 2,50%, due 5/15/24 9,425,000 2,213,730 2,50%, due 5/15/23 2,175,000 17,947,000 3,375%, due 5/15/23 17,255,000 17,947,800 4,005%, due 7/15/26 19,450,000 26,451,42 4,125%, due 7/31/28 17,255,000 17,947,800 4,15%, due 7/31/26 26,550,000 26,451,42 97,099,68 19,450,000 24,641,92 4,15%, due 7/31/26 97,099,68 97,099,68 110 LG, Cowernnent & Federal Agencies 97,529,577 91,450,91 110 LG, Cowernnent & Federal Agencies 97,529,577 91,450,91 110 LONG, Tem Bonds 91,450,91 160,914,001 (Cost \$1,62,409,496) 16,498 3,688,62 Shares 17,291 4,428,409,409,111,244,478 112,445,409,409,111,244,409,409,111	6.733%, due 7/25/68 (a)(d)	\$ 800,000	\$ 799,710
LS. Government & Federal Agencies 20.5% Initial States Treasury Bonds 3875%, due 2/15/43 450,000 429,89 3 875%, due 2/15/43 450,000 429,89 420,89 Initial States Treasury Bonds 2,157,000 429,89 2.50%, due 2/15/43 9,425,000 9,213,67 2.50%, due 5/15/24 9,425,000 9,213,67 2.60%, due 5/15/24 9,425,000 12,415,89 3.375%, due 5/15/24 9,425,000 12,416,84 4.00%, due 7/31/20 17,975,000 17,994,78 4.00%, due 7/31/20 17,225,000 17,946,84 4.00%, due 7/31/25 26,550,000 26,491,92 0.000 19,445,000 19,445,000 19,445,000 4.00%, due 7/31/25 26,550,000 26,491,92 0.001 19,445,000 19,445,000 19,445,000 10.021/25 26,550,000 26,491,92 97,099,68 0.001 10,445,44 4.75%, due 7/31/25 26,550,000 26,491,92 0.001 10,441,478 97,599,57 14,109,14,001 14,410,91	Total Mortgage-Backed Securities		
Inited States Treasury Bonds 450,000 429,89 IS. Treasury Ponds 450,000 429,89 Inited States Treasury Notes 9,425,000 9,213,677 2.50%, due 5/15/24 9,425,000 9,213,677 2.50%, due 5/15/24 9,425,000 9,213,677 2.50%, due 5/15/24 2,175,000 2,181,38 3.375%, due 5/15/33 4,915,000 4,688,444 4.00%, due 7/31/26 17,255,000 17,947,68 4.125%, due 7/31/28 17,255,000 17,241,03 4.75%, due 7/31/25 26,550,000 26,491,92 014 U.S. Government & Federal Agencies 97,592,572 07,099,68 015 U.S. Government & Federal Agencies 97,592,572 016,0914,000 016 U.S. Government & Federal Agencies 160,914,000 160,914,000 016 U.S. Government & Federal Agencies 160,914,000 112,486,44 02 Status S56,2% 17,200 17,201 4,169,91 02 Status S6,20 17,201 4,169,91 11,248,64 03 Haries Corp. 16,498 3,688,62 11,248,64 04 Log	(Cost \$1,827,877)		1,642,639
IS. Treasury Bonds 450,000 429,89 IS. Treasury Bonds 9,425,000 9,213,67 IS. Treasury Notes 9,425,000 9,213,67 2.50%, due 5/15/24 9,425,000 9,213,67 2.60%, due 15/15/24 9,425,000 9,213,67 2.60%, due 15/15/23 4,915,000 4,688,44 4.00%, due 7/31/30 17,975,000 17,924,033 4.125%, due 7/31/25 26,550,000 26,491,92 4.75%, due 7/31/25 26,550,000 26,491,92 0.50%, due 7/31/25 26,550,000 26,491,92 0.00% (cost \$7,89,4/78) 97,529,57 004 10.10, Groemment & Federal Agencies 97,529,57 004 (Cost \$162,409,496) -60,914,000 16,0914,000 10.00 (cost \$162,409,496) -60,914,000 16,0914,000 11.00,410 (cost \$162,409,496) -60,914,000 16,0914,000 11.00 (cost \$162,409,496) -160,914,000 10,914,000 11.00 (cost \$162,409,496) -160,914,000 10,914,000 11.00 (cost \$162,409,496) -160,914,000 10,914,92 11.01 (cost \$162,409,496) -10,913,404,911 11,24,404,911	J.S. Government & Federal Agencies 20.5%		
3.875%, due 2/15/43 450,000 429,89 Ist. Treasury Notes 2.50%, due 5/15/24 9,425,000 9,213,67 2.60%, due 5/15/24 9,425,000 9,213,67 2,175,000 2,151,38 3.875% due 5/15/24 9,425,000 9,213,67 2,175,000 2,151,38 3.875%, due 5/15/24 9,425,000 17,955,000 17,904,78 4.00%, due 7/31/20 17,955,000 17,947,600 19,445,404 4.125%, due 7/15/26 19,450,000 19,454,404 4,75%, due 7/31/25 20,000 26,491,92 otal U.S. Government & Federal Agencies	Jnited States Treasury Bonds 0.1%		
Inited States Treasury Notes 20.4% IS. Treasury Notes 15. Treasury Notes 9.425,000 9.213,67. 2.625%, due 5/16/24 9.425,000 9.213,67. 2.625%, due 1/21723 2.175,000 2.151,38 3.375%, due 7/15/26 19.455,000 17.924,000 4.125%, due 7/31/25 17.204,000 19.445,44 4.75%, due 7/31/25 26.550,000 26.6491,62 4.75%, due 7/31/25 26.550,000 27.924,030 tal U.S. Government & Federal Agencies 97.099,68 97.099,68 tal U.S. Government & Federal Agencies 97.529,57 160,914,000 tarks 56.2% 1160,914,000 16,948 3.688,62 tarks 56.2% 112,424,64 11,248,64 11,248,64	J.S. Treasury Bonds		
IS. Treasury Notes 9,213,67 2.50%, due 5/15/24 9,425,000 9,213,67 2.625%, due 12/31/23 2,115,000 4,888,44 4.00%, due 7/31/30 17,975,000 17,904,788 4.125%, due 7/31/28 17,225,000 17,204,788 4.75%, due 7/31/26 17,204,788 97,099,688 4.75%, due 7/31/25 26,550,000 26,491,922 ofall U.S. Government & Federal Agencies 97,099,688 97,099,688 ofall U.S. Government & Federal Agencies 97,099,688 97,099,688 ofall U.S. Government & Federal Agencies 97,099,688 97,099,688 ofall U.S. Government & Federal Agencies 160,914,000 160,914,000 cost \$97,294,478) 160,914,000 160,914,000 otal U.S. Government & Federal Agencies 160,914,000 160,914,000 cost \$162,409,496) 160,914,000 160,914,000 cost \$162,409,496) 160,914,000 112,426,400,496 112,426,400,496 common Stocks 56.2% 17,991 3,409,111 11,248,640 utomobile Components 0.9% 127,720 4,288,831 tentex Corp. 127,720 4,288,831 <tr< td=""><td>3.875%, due 2/15/43</td><td>450,000</td><td>429,890</td></tr<>	3.875%, due 2/15/43	450,000	429,890
2.50%, due 5/15/24 9,425,000 9,213,67 2.626%, due 12/31/23 2,175,000 2,151,38 3.375%, due 5/15/33 4,915,000 4,688,44 4.00%, due 7/31/20 17,295,000 17,904,78 4.125%, due 7/31/28 17,235,000 17,204,03 4.50%, due 7/31/28 17,235,000 19,450,000 4.50%, due 7/31/25 26,550,000 26,491,92 otal U.S. Government & Federal Agencies 97,599,57 01 (Cost \$97,894,476) 97,529,57 01 10,914,00 total U.S. Government & Federal Agencies 16,914,000 16,914,000 total U.S. Government & Federal Agencies 16,914,000 16,914,000 total U.S. Government & Federal Agencies 16,914,000 16,914,000 total U.S. Government & Federal Agencies 16,914,000 10,914,000 total U.S. Government & Federal Agencies 11,248,640 11,248,640 total U.S. Government & Federal Agencies 17,911 3,409,111 total U.S. Government & Federal Agencies 17,911 3,409,111 total U.S. Government & Federal Agencies 17,911 3,409,111 total Statu Corp. 16,498	United States Treasury Notes 20.4%		
2.625%, due 12/31/23 2,175,000 2,151,38 3.375%, due 5/15/33 4,915,000 4.688,44 4.00%, due 7/31/30 17,907,000 17,904,78 1.125%, due 7/31/28 17,225,000 17,224,03 4.50%, due 7/15/26 19,450,000 19,445,44 4.75%, due 7/31/25 26,550,000 _26,491,92 otal U.S. Government & Federal Agencies 97,529,57 otal U.S. Government & Federal Agencies 160,914,000 (Cost \$97,894,478) 160,914,000 otal U.S. Government & Federal Agencies 160,914,000 (Cost \$162,409,496) 160,914,000 down Stocks 56.2% 16,498 3,688,62 Startis Technologies, Inc. 17,991 3,409,11 IX Corp. 16,498 3,688,62 Startis Technologies, Inc. 17,991 3,409,11 IX Corp. 12,720 4,288,83 Lines 5.3% 12,720	J.S. Treasury Notes		
3.375%, due 5/15/33 4,915,000 4,688,44 4.00%, due 7/31/30 17,904,78 4.125%, due 7/31/28 17,235,000 19,45,44 4.75%, due 7/31/28 17,235,000 19,45,44 4.75%, due 7/31/25 26,550,000 26,491,92 97,099,68 50tal U.S. Government & Federal Agencies (Cost \$97,894,478) 97,099,68 (Cost \$97,894,478) 97,529,572 50tal Long-Term Bonds (Cost \$162,409,496) 160,914,001 17,920 14,288,83 14,150,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91 14,248,44 140,91	2.50%, due 5/15/24	9,425,000	9,213,674
4.00%, due 7/31/30 17,975,000 17,975,000 17,94,78 4.125%, due 7/31/28 17,235,000 19,445,000 19,445,000 4.75%, due 7/31/25 26,550,000 _26,491,92 otal U.S. Government & Federal Agencies	2.625%, due 12/31/23	2,175,000	2,151,38
4.125%, due 7/31/28 17,235,000 17,204,03 4.50%, due 7/15/26 19,450,000 19,445,44 4.75%, due 7/31/25 26,550,000 26,491,92 otal U.S. Government & Federal Agencies 97,099,68 (Cost \$97,894,478) 97,529,57 tal Long-Term Bonds 160,914,00 (Cost \$162,409,496) 160,914,00 Shares 200000 Sommon Stocks 56.2% 160,914,00 Verospace & Defense 2.4% 3,688,62 Shares 3,688,62 Shares 3,688,62 Warmis Technologies, Inc. 17,991 3,409,111 11,248,64 Mutomobile Components 0.9% 11,248,64 Warms Corp. 127,720 4,288,83 Nerses 5.3% 10,282,24 4,716,03 PMorgan Chase & Co. 65,094 10,282,24 Karks 5.3% 38,266 5,351,88 Iew York Community Bancorp, Inc. 34,0132 4,717,63 NG Financial Services Group, Inc. (The) 35,503 4,860,000	3.375%, due 5/15/33	4,915,000	4,688,44
4.50%, due 7/15/26 19,450,000 19,445,44 4.75%, due 7/31/25 26,550,000 26,491,92 97,099,68 97,099,68 otal U.S. Government & Federal Agencies 97,529,57 (Cost \$97,894,478) 97,529,57 otal Long-Term Bonds 160,914,00 (Cost \$162,409,496) 160,914,00 Shares Shares Sommon Stocks 56.2%	4.00%, due 7/31/30	17,975,000	17,904,78
4.75%, due 7/31/25 26,50,000 28,491,92 .97,099,68 .97,099,68 .0ct \$97,894,478) .97,529,57 .0ct \$97,894,478) .97,529,57 .0ct \$162,409,496) .160,914,00 .0ct \$162,409,496 .160,914,00 .0ct \$162,409,496 .160,914,00 .0ct \$162,409,496 .160,914,00 .0ct \$162,409,496 .160,914,00 .0ct \$17,400,400,400,400,400,400,400,400,400,40	4.125%, due 7/31/28	17,235,000	17,204,03
initial U.S. Government & Federal Agencies 97,099,68 (Cost \$97,894,478) 97,529,57 iotal Long-Term Bonds 160,914,00 (Cost \$162,409,496) 160,914,00 iotal Long-Term Bonds 160,914,00 icommon Stocks 56.2% 160,914,00 terrospace & Defense 2.4% 16,498 Schemeral Dynamics Corp. 16,498 3Harris Technologies, Inc. 17,991 TX Corp. 47,207 utomobile Components 0.9% 11,248,649 ientex Corp. 127,720 4,288,83 tanks 5.3% 10,282,24 4,717,63 PMorgan Chase & Co. 65,094 10,282,24 At Bank Corp. 340,132 4,717,63 Iew York Community Bancorp, Inc. 340,132 4,717,63 NC Financial Services Group, Inc. (The) 35,503 4,860,00	4.50%, due 7/15/26	19,450,000	19,445,44
total U.S. Government & Federal Agencies 97,529,57 (Cost \$97,894,478) 97,529,57 total Long-Term Bonds 160,914,000 (Cost \$162,409,496) 160,914,000 Shares Shares Stormon Stocks 56.2% 16,498 Verospace & Defense 2.4% 16,498 Starris Technologies, Inc. 17,991 17,207 4,150,911 11,248,649 11,248,649 utomobile Components 0.9% 127,720 tentex Corp. 127,720 tasks 5.3% 10,282,244 PMorgan Chase & Co. 65,094 10,282,244 Als Tashk Corp. 38,266 5,351,886 tew York Community Bancorp, Inc. 340,132 4,717,63 NC Financial Services Group, Inc. (The) 35,503 4,860,000	4.75%, due 7/31/25	26,550,000	26,491,92
(Cost \$97,894,478) 97,529,57. iotal Long-Term Bonds			97,099,683
(Cost \$162,409,496)			97,529,573
(Cost \$162,409,496)	Total Long-Term Bonds		
Common Stocks 56.2% Aerospace & Defense 2.4% Seneral Dynamics Corp. 16,498 3,688,622 3Harris Technologies, Inc. 17,991 3,409,119 XTX Corp. 47,207 4,150,91 Xatomobile Components 0.9% 11,248,649 Sentex Corp. 127,720 4,288,834 Material Components 0.9% 127,720 4,288,834 Sentex Corp. 127,720 4,288,834 Worgan Chase & Co. 65,094 10,282,244 Al&T Bank Corp. 38,266 5,351,883 Iew York Community Bancorp, Inc. 340,132 4,717,63 YNC Financial Services Group, Inc. (The) 35,503 4,860,000			160,914,008
Common Stocks 56.2% Aerospace & Defense 2.4% Seneral Dynamics Corp. 16,498 3,688,622 3Harris Technologies, Inc. 17,991 3,409,119 XTX Corp. 47,207 4,150,91 Xatomobile Components 0.9% 11,248,649 Sentex Corp. 127,720 4,288,834 Material Components 0.9% 127,720 4,288,834 Sentex Corp. 127,720 4,288,834 Worgan Chase & Co. 65,094 10,282,244 Al&T Bank Corp. 38,266 5,351,883 Iew York Community Bancorp, Inc. 340,132 4,717,63 YNC Financial Services Group, Inc. (The) 35,503 4,860,000		Shares	
Amereral Dynamics Corp. 16,498 3,688,622 .3Harris Technologies, Inc. 17,991 3,409,119 .3TX Corp. 47,207 4,150,911 .11,248,649 11,248,649 Automobile Components 0.9% 127,720 4,288,839 Automobile Components 0.9% 127,720 4,288,839 Bentex Corp. 127,720 4,288,839 PMorgan Chase & Co. 65,094 10,282,244 A&T Bank Corp. 38,266 5,351,88 Iew York Community Bancorp, Inc. 340,132 4,717,63 YC Financial Services Group, Inc. (The) 35,503 4,860,000	Common Stocks 56.2%		
3Harris Technologies, Inc. 17,991 3,409,114 XTX Corp. 47,207 4,150,911 11,248,643 11,248,643 Automobile Components 0.9% 127,720 4,288,833 Banks 5.3% 127,720 4,288,833 PMorgan Chase & Co. 65,094 10,282,244 A&T Bank Corp. 38,266 5,351,883 Jew York Community Bancorp, Inc. 340,132 4,717,633 YC Financial Services Group, Inc. (The) 35,503 4,860,000	Aerospace & Defense 2.4%		
ATX Corp. 47,207 4,150,911 11,248,643 11,248,643 Automobile Components 0.9% 127,720 4,288,833 Banks 5.3% 127,720 4,288,833 PMorgan Chase & Co. 65,094 10,282,244 A&T Bank Corp. 38,266 5,351,883 Iew York Community Bancorp, Inc. 340,132 4,717,633 NC Financial Services Group, Inc. (The) 35,503 4,860,000			
11,248,641 Automobile Components 0.9% Sentex Corp. 127,720 4,288,831 Banks 5.3% PMorgan Chase & Co. 65,094 Alt Bank Corp. 38,266 4,287,831 We York Community Bancorp, Inc. 340,132 YNC Financial Services Group, Inc. (The) 35,503			
Automobile Components 0.9% 127,720 4,288,833 Bentex Corp. 127,720 4,288,833 Banks 5.3% 65,094 10,282,244 IVE Transformed Corp. 38,266 5,351,883 Ive York Community Bancorp, Inc. 340,132 4,717,633 IVE Financial Services Group, Inc. (The) 35,503 4,860,000	I X Corp.	47,207	
Banks 5.3% 127,720 4,288,831 PMorgan Chase & Co. 65,094 10,282,244 A&T Bank Corp. 38,266 5,351,881 Jew York Community Bancorp, Inc. 340,132 4,717,633 YNC Financial Services Group, Inc. (The) 35,503 4,860,000	Automobile Components 0.9%		
PMorgan Chase & Co. 65,094 10,282,24 A&T Bank Corp. 38,266 5,351,88 Iew York Community Bancorp, Inc. 340,132 4,717,63 VNC Financial Services Group, Inc. (The) 35,503 4,860,000	Gentex Corp.	127,720	4,288,838
PMorgan Chase & Co. 65,094 10,282,24 A&T Bank Corp. 38,266 5,351,88 Iew York Community Bancorp, Inc. 340,132 4,717,63 VNC Financial Services Group, Inc. (The) 35,503 4,860,000	Banks 5.3%		
M&T Bank Corp. 38,266 5,351,883 Jew York Community Bancorp, Inc. 340,132 4,717,633 VNC Financial Services Group, Inc. (The) 35,503 4,860,000		65.094	10.282.24
NC Financial Services Group, Inc. 340,132 4,717,63 %NC Financial Services Group, Inc. (The) 35,503 4,860,000			
NC Financial Services Group, Inc. (The) 35,503 4,860,00			
			25,211,76

	Shares	Value
Common Stocks		
Beverages 0.7%		
Keurig Dr Pepper, Inc.	100,185	\$ 3,407,292
Building Products 1.6%		
Fortune Brands Innovations, Inc.	41,813	2,971,650
Johnson Controls International plc	67,682	4,707,283
		7,678,933
Capital Markets 4.6%		
Ares Management Corp.	44,914	4,456,367
Blackstone, Inc.	26,768	2,805,019
Intercontinental Exchange, Inc.	29,981	3,441,819
LPL Financial Holdings, Inc.	11,110	2,548,189
Morgan Stanley	47,350	4,335,366
Raymond James Financial, Inc.	39,284	4,323,990
		21,910,750
Chemicals 0.6%		
Axalta Coating Systems Ltd. (e)	83,191	2,662,112
Communications Equipment 2.3%		
Cisco Systems, Inc.	138,765	7,221,330
F5, Inc. (e)	23,990	3,796,178
	,	11,017,508
Containers & Packaging 0.6%		
Sealed Air Corp.	65,627	2,993,904
Distributors 0.7%		
LKQ Corp.	64,354	3,525,956
	01,001	
Diversified Consumer Services 0.7%		
H&R Block, Inc.	99,492	3,343,926
Electric Utilities 0.8%		
Exelon Corp.	85,946	3,597,700
Electrical Equipment 0.8%		
Emerson Electric Co.	40,142	3,666,972
Electronic Equipment, Instruments & Components 0.9%		
Corning, Inc.	127,146	4,315,335
Entertainment 0.8%		
Electronic Arts, Inc.	27,071	3,691,131

	Shares	Value
Common Stocks		
Financial Services 0.6%		
Global Payments, Inc.	26,765	\$ 2,950,841
Food Products 0.9%		
Archer-Daniels-Midland Co.	51,178	4,348,083
Gas Utilities 0.7%		
Atmos Energy Corp.	29,259	3,561,113
Ground Transportation 0.6%		
Knight-Swift Transportation Holdings, Inc.	47,683	2,896,742
Health Care Equipment & Supplies 1.7%		
Becton Dickinson & Co. Boston Scientific Corp. (e)	16,451 72,016	4,583,578
	72,010	<u>3,734,029</u> 8,317,607
Health Care Providers & Services 3.2% Centene Corp. (e)	69,082	4,703,794
Elevance Health, Inc.	11,645	4,703,794 5,492,131
UnitedHealth Group, Inc.	9,586	4,854,063
		15,049,988
Health Care REITs 1.0%		
Welltower, Inc.	57,855	4,752,788
Hotel & Resort REITs 0.7%		
Host Hotels & Resorts, Inc.	178,893	3,291,631
Household Durables 0.6%		
Lennar Corp., Class A	23,287	2,953,490
Independent Power and Renewable Electricity Producers 0.7%		
AES Corp. (The)	152,437	3,297,212
Insurance 3.1%		
American International Group, Inc.	80,699	4,864,536
Chubb Ltd.	21,644	4,424,250
MetLife, Inc.	85,369	5,375,686
Interactive Media & Services 0.8%		
Alphabet, Inc., Class C (e)	29,566	3,935,530
IT Services 0.6%		
Amdocs Ltd.	30,021	2,811,166

	Shares	Value
Common Stocks		
Machinery 0.7%		
Middleby Corp. (The) (e)	22,662	\$ 3,441,225
Media 0.7%		
Omnicom Group, Inc.	38,465	3,254,908
Multi-Utilities 0.8%	0.1744	0.000.400
Sempra	24,711	3,682,433
Oil, Gas & Consumable Fuels 4.7%		
ConocoPhillips	50,666	5,964,402
Coterra Energy, Inc.	143,269	3,945,628
Diamondback Energy, Inc. EOG Resources, Inc.	23,479	3,458,926
Phillips 66	31,618	4,190,334
Pluiiips 60	41,077	<u>4,582,139</u> 22,141,429
Personal Care Products 0.8%		
Unilever plc, Sponsored ADR	70,196	3,771,631
Pharmaceuticals 4.6%		
AstraZeneca plc, Sponsored ADR	49,834	3,573,098
Eli Lilly & Co.	5,567	2,530,480
Merck & Co., Inc.	59,222	6,316,026
Pfizer, Inc.	191,304	6,898,422
Roche Holding AG	9,046	2,807,004
		22,125,030
Real Estate Management & Development 0.7%		
CBRE Group, Inc., Class A (e)	41,171	3,429,956
Semiconductors & Semiconductor Equipment 2.6%		
Analog Devices, Inc.	20,251	4,040,682
NXP Semiconductors NV	18,353	4,092,352
QUALCOMM, Inc.	32,054	4,236,577
		12,369,611
Specialized REITs 0.8%		
Gaming and Leisure Properties, Inc.	79,170	3,757,408
Specialty Retail 0.9%		
Home Depot, Inc. (The)	8,252	2,754,848
Victoria's Secret & Co. (e)	79,953	1,638,237
		4,393,085
Total Common Stocks (Cost \$227,733,233)		267,758,153
(0000 #EET ; 1 00, E00)		

	Shares	Value
Exchange-Traded Funds 8.3%		
iShares Intermediate Government/Credit Bond ETF	199,801	\$ 20,543,539
iShares Russell 1000 Value ETF	51,070	8,344,327
Vanguard Intermediate-Term Treasury ETF (f)	180,872	10,577,395
Total Exchange-Traded Funds		
(Cost \$38,759,705)		39,465,261
Short-Term Investments 1.0%		
Affiliated Investment Company 0.6%		
MainStay U.S. Government Liquidity Fund, 5.075% (g)	2,979,328	2,979,328
Unaffiliated Investment Company 0.4%		
Invesco Government & Agency Portfolio, 5.303% (g)(h)	1,906,025	1,906,025
Total Short-Term Investments		
(Cost \$4,885,353)		4,885,353
Total Investments		
(Cost \$433,787,787)	99.3%	473,022,775
Other Assets, Less Liabilities	0.7	3,168,391
Net Assets	100.0%	\$ 476,191,166
+ 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 July 31, 2023.
- (c) Fixed to floating rate—Rate shown was the rate in effect as of July 31, 2023.
- (d) Step coupon—Rate shown was the rate in effect as of July 31, 2023.
- (e) Non-income producing security.
- (f) All or a portion of this security was held on loan. As of July 31, 2023, the aggregate market value of securities on loan was \$1,865,512. The Fund received cash collateral with a value of \$1,906,025.
- (g) Current yield as of July 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 July 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	\$ 29,212	\$ (37,218)	\$ —	\$ —	\$ 2,979	\$ 122	\$ —	2,979

Futures Contracts

As of July 31, 2023, the Fund held the following futures contracts¹:

Туре	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) ²
Long Contracts U.S. Treasury 5 Year Notes U.S. Treasury 10 Year Notes Total Long Contracts	185 5	September 2023 September 2023	\$ 20,128,073 566,024	\$ 19,761,758 557,031	\$ (366,315) (8,993) (375,308)
Short Contracts U.S. Treasury 2 Year Notes U.S. Treasury 10 Year Ultra Bonds U.S. Treasury Long Bonds U.S. Treasury Ultra Bonds Total Short Contracts Net Unrealized Depreciation	(28) (23) (4) (1)	September 2023 September 2023 September 2023 September 2023	(5,765,708) (2,751,858) (507,471) (134,562)	(5,684,875) (2,690,640) (497,750) (132,219)	80,833 61,218 9,721 2,343 154,115 \$ (221,193)

1. As of July 31, 2023, cash in the amount of \$201,325 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 July 31, 2023.

Abbreviation(s):

ADR—American Depositary Receipt

- CLO—Collateralized Loan Obligation
- ETF-Exchange-Traded Fund

LIBOR-London Interbank Offered Rate

REIT-Real Estate Investment Trust

SOFR—Secured Overnight Financing Rate

The following is a summary of the fair valuations according to the inputs used as of July 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 Corporate Bonds Mortgage-Backed Securities U.S. Government & Federal Agencies	\$	\$ 5,112,582 56,629,214 1,642,639 97,529,573	\$ — 	\$5,112,582 56,629,214 1,642,639 97,529,573
Total Long-Term Bonds		160,914,008	_	160,914,008
Common Stocks Exchange-Traded Funds Short-Term Investments	267,758,153 39,465,261			267,758,153 39,465,261
Affiliated Investment Company Unaffiliated Investment Company	2,979,328 1,906,025			2,979,328 1,906,025
Total Short-Term Investments	4,885,353			4,885,353
Total Investments in Securities Other Financial Instruments	312,108,767	160,914,008		473,022,775
Futures Contracts (b)	154,115			154,115
Total Investments in Securities and Other Financial Instruments	\$ 312,262,882	\$ 160,914,008	\$	\$ 473,176,890
Liability Valuation Inputs				
Other Financial Instruments				
Futures Contracts (b)	\$ (375,308)	\$	\$	\$ (375,308)

(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.