## MainStay MacKay Convertible Fund Portfolio of Investments January 31, 2023<sup>†</sup> (Unaudited)

	Principal Amount	Value
Long-Term Bonds 3.0% Corporate Bonds 3.0%		
Biotechnology 0.2%		
Bridgebio Pharma, Inc. 2.50%, due 3/15/27	\$ 6,975,000	\$ 3,369,623
Commercial Services 0.6%		
Block, Inc. 0.25%, due 11/1/27	11,637,000	9,324,146
Leisure Time 0.3%		
NCL Corp. Ltd. 5.375%, due 8/1/25	4,670,000	5,342,480
Oil & Gas 0.1% Valaris Ltd.		
Series 1145 8.25% (8.25% Cash or 12.00% PIK), due 4/30/28 (a)	1,461,000	1,475,610
Oil & Gas Services 0.0% ‡ Weatherford International Ltd. 11.00%, due 12/1/24 (b)	82,000	84,255
Semiconductors 1.5% Silicon Laboratories, Inc. 0.625%, due 6/15/25	18,021,000	25,083,430
Software 0.3% Five9, Inc.		
0.50%, due 6/1/25 Total Corporate Bonds	4,675,000	4,427,225
(Cost \$51,556,381) Total Long-Term Bonds		49,106,769
(Cost \$51,556,381)		49,106,769
Convertible Securities 89.4% Convertible Bonds 80.6%		
Airlines 2.8% American Airlines Group, Inc.		
6.50%, due 7/1/25	7,040,000	8,659,200
JetBlue Airways Corp. 0.50%, due 4/1/26 Southwest Airlines Co.	4,632,000	3,684,756
1.25%, due 5/1/25 (c)	27,566,000	33,155,007
		45,498,963

	Principal Amount	Value
Convertible Bonds		
Auto Manufacturers 1.7%		
Ford Motor Co.		
(zero coupon), due 3/15/26	\$ 27,838,000	\$ 28,394,760
Beverages 1.0%		
MGP Ingredients, Inc.		
1.875%, due 11/15/41	13,305,000	15,774,408
Biotechnology 5.2%		
Alnylam Pharmaceuticals, Inc.		
1.00%, due 9/15/27 (b)	5,460,000	5,849,298
BioMarin Pharmaceutical, Inc.		
1.25%, due 5/15/27 (c)	34,659,000	39,164,670
Guardant Health, Inc.		
(zero coupon), due 11/15/27	7,026,000	4,720,769
Halozyme Therapeutics, Inc.	0.000.000	0.005.000
1.00%, due 8/15/28 (b)	8,000,000	8,925,000
Illumina, Inc. (zero coupon), due 8/15/23 (c)	18,223,000	17,793,719
lonis Pharmaceuticals, Inc.	10,223,000	17,795,719
(zero coupon), due 4/1/26	9,349,000	9,004,256
		85,457,712
Commercial Services 2.9%		
Alarm.com Holdings, Inc.	2.775.000	0.100.700
(zero coupon), due 1/15/26 Block, Inc.	3,775,000	3,182,703
(zero coupon), due 5/1/26	14,521,000	12,299,287
Chegg, Inc.	14,321,000	12,299,201
(zero coupon), due 9/1/26	8,817,000	7,014,805
Euronet Worldwide, Inc.	-,,	.,,
0.75%, due 3/15/49 (c)	11,900,000	11,728,937
Repay Holdings Corp.		
(zero coupon), due 2/1/26 (b)	2,525,000	2,043,672
Sabre GLBL, Inc.		
4.00%, due 4/15/25	1,835,000	2,099,974
Shift4 Payments, Inc.		
(zero coupon), due 12/15/25	6,937,000	7,439,932
0.50%, due 8/1/27	1,145,000	1,027,638
		46,836,948
Computers 2.3%		
Lumentum Holdings, Inc.		
0.50%, due 12/15/26	25,385,000	23,163,812
Parsons Corp.	,,,,,	E 100 0 : -
0.25%, due 8/15/25	4,641,000	5,100,919

	Principal Amount	Value
Convertible Bonds		
Computers		
Zscaler, Inc.		
0.125%, due 7/1/25 (c)	\$ 8,613,000	\$ 9,452,768
		37,717,499
Cosmetics & Personal Care 0.5%		
Beauty Health Co. (The)		
1.25%, due 10/1/26 (b)(c)	10,567,000	8,697,962
Electric 1.5%		
NRG Energy, Inc.		
2.75%, due 6/1/48	23,454,000	24,075,531
Energy-Alternate Sources 1.8%		
Enphase Energy, Inc.		
(zero coupon), due 3/1/26	9,485,000	10,035,130
NextEra Energy Partners LP	3,100,000	10,000,100
(zero coupon), due 11/15/25 (b)	9,417,000	9,680,676
SolarEdge Technologies, Inc.		
(zero coupon), due 9/15/25	7,790,000	10,497,025
		30,212,831
Entertainment 2.2%		
Live Nation Entertainment, Inc.	5 005 000	0.444.075
3.125%, due 1/15/29 (b)	5,685,000	6,111,375
Marriott Vacations Worldwide Corp.	3,110,000	2 255 600
(zero coupon), due 1/15/26 Vail Resorts, Inc.	3,110,000	3,355,690
(zero coupon), due 1/1/26 (c)	28,521,000	27,130,601
Leve cooperly, and it will be	20,02 1,000	36,597,666
Food 1.1%		
Chefs' Warehouse, Inc. (The)		
2.375%, due 12/15/28 (b)(c)	11,305,000	12,478,459
Post Holdings, Inc.		
2.50%, due 8/15/27 (b)	4,561,000	4,986,541
		17,465,000
Healthcare-Products 4.9%		
CONMED Corp.		
2.25%, due 6/15/27 (b)	23,095,000	22,090,367
Exact Sciences Corp.	22.222	00.400.000
0.375%, due 3/1/28	22,800,000	20,463,000
Haemonetics Corp. (zero coupon), due 3/1/26	9,226,000	7,916,831
Integra LifeSciences Holdings Corp.	9,220,000	1,50,031
0.50%, due 8/15/25	8,670,000	8,513,940
Lantheus Holdings, Inc.	3,070,000	3,010,040
2.625%, due 12/15/27 (b)	11,307,000	12,119,973
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	Principal Amount	Value
Convertible Bonds		
Healthcare-Products		
NuVasive, Inc.		
0.375%, due 3/15/25	\$ 8,085,000	\$ 7,236,075
Omnicell, Inc.		
0.25%, due 9/15/25	2,760,000	2,521,260
		80,861,446
Healthcare-Services 4.0%		
Elevance Health, Inc.		
2.75%, due 10/15/42	6,880,000	49,067,472
Teladoc Health, Inc.	0,000,000	49,007,472
1.25%, due 6/1/27	10.450.000	15 700 660
1.25%, due 0/1/21	19,458,000	15,700,660
		64,768,132
Internet 9.2%		
Booking Holdings, Inc.		
0.75%, due 5/1/25 (c)	10,000,000	14,288,000
Etsy, Inc.		
0.25%, due 6/15/28 (c)	25,139,000	22,798,559
Expedia Group, Inc.	-, -,,,	,,
(zero coupon), due 2/15/26	2,822,000	2,582,130
Match Group Financeco 2, Inc.	_,,,	_,,
0.875%, due 6/15/26 (b)	12,450,000	11,998,687
Okta, Inc.	12,188,688	, 000, 001
0.125%, due 9/1/25	5,611,000	4,985,374
Palo Alto Networks, Inc.	0,011,000	4,000,074
0.375%, due 6/1/25	9,385,000	15,428,940
0.75%, due 7/1/23	13,659,000	24,497,416
Q2 Holdings, Inc.	13,033,000	24,497,410
	4 205 000	2 706 202
0.75%, due 6/1/26	4,395,000	3,786,293
Snap, Inc.	10.010.000	7 440 074
(zero coupon), due 5/1/27	10,018,000	7,443,374
0.125%, due 3/1/28 (b)	12,073,000	8,758,962
Uber Technologies, Inc.	40.055.000	44.000.400
(zero coupon), due 12/15/25	13,355,000	11,802,432
Ziff Davis, Inc.		
1.75%, due 11/1/26 (b)	5,220,000	5,538,420
Zillow Group, Inc.		
2.75%, due 5/15/25	16,626,000	17,116,467
		151,025,054
Leisure Time 1.1%		
Carnival Corp.		
5.75%, due 12/1/27 (b)	7,758,000	8,681,202
NCL Corp. Ltd.	7,700,000	5,001,202
6.00%, due 5/15/24	2,849,000	3,799,175
Royal Caribbean Cruises Ltd.	2,049,000	5,133,113
6.00%, due 8/15/25 (b)	3,620,000	5,544,030
0.00 /u, duo 0/ 10/ 20 (b)	5,020,000	
		18,024,407

	Principal Amount	Value
Convertible Bonds		
Machinery-Diversified 1.0%		
Chart Industries, Inc.		
1.00%, due 11/15/24	\$ 7,336,000	\$ 16,757,468
Media 3.4%		
Cable One, Inc.		
1.125%, due 3/15/28	17,808,000	13,774,488
DISH Network Corp.	40.074.000	10 500 700
(zero coupon), due 12/15/25	18,871,000	12,539,780
Liberty Media Corp.	11 245 000	14 000 212
1.375%, due 10/15/23 Liberty Media CorpLiberty Formula One	11,345,000	14,890,312
2.25%, due 8/15/27 (b)(c)	13,561,000	14,225,489
2.2076, dd6 67 16727 (6)(6)	10,001,000	
		55,430,069
Oil & Gas 8.5%		
EQT Corp.		
1.75%, due 5/1/26	22,078,000	49,642,383
Permian Resources Operating LLC	44.047.000	07.074.404
3.25%, due 4/1/28 Pioneer Natural Resources Co.	14,317,000	27,374,104
0.25%, due 5/15/25	26,272,000	61,936,240
0.20 /0, tute 3/10/20	20,272,000	
		138,952,727
Oil & Gas Services 3.6%		
Helix Energy Solutions Group, Inc.		
6.75%, due 2/15/26	21,575,000	30,258,938
Oil States International, Inc.		
4.75%, due 4/1/26	25,301,000	29,048,078
		59,307,016
Pharmaceuticals 1.7%		
Dexcom, Inc.		
0.25%, due 11/15/25 (c)	16,375,000	17,324,750
Pacira BioSciences, Inc.		
0.75%, due 8/1/25	11,078,000	10,177,913
		27,502,663
Real Estate Investment Trusts 0.7%		
Summit Hotel Properties, Inc.		
1.50%, due 2/15/26 (c)	12,566,000	11,667,531
,	. 2,000,000	,55. ,551
Retail 2.8%		
Burlington Stores, Inc.		
2.25%, due 4/15/25	19,158,000	23,827,762
Cheesecake Factory, Inc. (The)	10,100,000	20,021,102
0.375%, due 6/15/26	9,208,000	8,051,245
	3,200,000	2,00.,210

Retail           Patrick industries. Inc.         1.75%, due 12/1/28 (c)         \$ 16,362,000         \$ 14,807,610         46,868,617           Semiconductors 4.6% Impiral, Inc.         1.125%, due 5/15/27         4,665,000         6,408,777           1.125%, due 17/15/24 (c)         33,300,000         37,108,687           N. Semiconductor Corp         1.625%, due 10/15/23         2,305,000         8,165,463           Rambus, Inc.         3.375%, due 27/123         5,201,000         11,114,288           Wolfspeed, Inc. (b)         2,305,000         4,341,594         75,400,674           Software 7.2%         8,931,000         4,341,594         75,400,674           Wall Enchnologies, Inc.         3,376, due 17/15/26         16,529,000         16,446,355           Bentley Systems, Inc.         3,570,000         3,316,530         16,446,355           Bentley Systems, Inc.         3,570,000         10,436,552         20,600,000         10,436,520           Cotype Software, Inc.         3,570,000         10,436,520         10,630,000         10,436,520           O.125%, due 6/15/25         9,636,000         10,598,600         10,598,600           Digitalitican Holdings, Inc.         2,250,500,400 (47,776)         6,190,000         10,598,600           Cycrocaupon		Principal Amount	Value
Particle Industries, Inc.         \$ 16,382,000         \$ 14,807,610           1,75%, due 121/128 (c)         \$ 16,382,000         \$ 14,807,610           Semiconductors 4,6% trippel, Inc.         \$ 4,865,000         6,408,777           Infragency Inc.         33,300,000         37,106,687           1,125%, due 6715/27 (c)         33,300,000         37,106,687           Microchip Technology, Inc.         32,305,000         8,165,483           Parambus, Inc.         1,25%, due 1016/29         2,205,000         8,165,483           Parambus, Inc.         1,375%, due 21/123         5,201,000         11,114,288           Wolspeed, Inc. 8)         9,831,000         8,171,865         18,75%, due 12/129         4,431,594         75,400,674           Software 7,2%         8,931,000         8,171,865         1,875%, due 12/129         4,431,594         75,400,674           Software 1, Inc.         9,838,000         16,446,355         16,446,355         16,446,355           Software 1, Inc.         3,570,000         3,315,350         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355         16,446,355	Convertible Bonds		
1.75%, due 12/1/28 (c) \$14,807,510 46,686,617  Semiconductors 4,6%  Impire], Inc.  1.125%, due 5/15/27  M. 125%, due 11/15/24 (c) 33,300,000 37,108,687  M. Semiconductor Corp.  1.25%, due 11/15/24 (c) 33,300,000 37,108,687  M. Semiconductor Corp.  1.25%, due 11/15/24 (c) 33,300,000 37,108,687  M. Semiconductor Corp.  1.25%, due 11/15/24 (c) 3,000,000 37,108,687  Mospine (Inc. 6) 2,000 31,111,14,288  Mospine (Inc. 6) 2,000 31,111,14,288  Mospine (Inc. 6) 2,000 31,111,14,288  Mospine (Inc. 6) 3,000,000 31,111,14,288  Mospine (Inc. 6) 4,000 31,111,14,288  Mospi	Retail		
March   Marc	Patrick Industries, Inc.		
Semiconductors 4.6%   Imple), Inc.	1.75%, due 12/1/28 (c)	\$ 16,362,000	\$ 14,807,610
Impini, Inc. 1.1298, due 115/27			46,686,617
1.125%, due 5/15/27 Microchip Fethnology, inc. 0.125%, due 1/16/24 (c) 0.125%, due 1/16/24 (c) 0.125%, due 1/16/24 (c) 0.125%, due 1/16/24 (c) 0.125%, due 1/16/23 Rambus, inc. 1.1375%, due 2/17/23 0.13,14,14,288 0.14,14,289 0.14,14,14,14,14,14,14,14,14,14,14,14,14,1	Semiconductors 4.6%		
Microting Technology, Inc.         33,300,000         37,108,687           ON Semiconductor Corp.         1,6258, due 10/15/23         2,305,000         8,165,468           Samblus, Inc.         1,3758, due 271/23         5,201,000         11,114,268           Wolfspeed, Inc. (b)         5,201,000         11,114,268           Wolfspeed, Inc. (b)         4,540,000         4,731,594           0,25%, due 271/28         8,931,000         8,177,865           1,876%, due 127/29         4,540,000         4,431,594           Akamai Technologies, Inc.         3,276,000         16,446,355           2,075%, due 971/27         16,529,000         3,316,530           Bill.com Holdings, Inc.         3,570,000         3,316,530           Bill.com Holdings, Inc.         3,570,000         10,438,722           Coupa Software, Inc.         10,679,000         10,438,722           Datadog, Inc.         10,25%, due 6715/26         10,679,000         10,599,600           Digital Ocean Holdings, Inc.         2,260,000         10,599,600         10,599,600           Digital Ocean Holdings, Inc.         2,260,000         11,314,000         12,699,965           Digital Ocean Holdings, Inc.         2,265%, due 12/12/26         11,036,000         12,699,965           Everto	Impinj, Inc.		
0.125%, due 11/15/24 (c) 33,300,00 37,108,687 NN Semiconductor Corp. 1.625%, due 10/15/23 5.00,00 11,114,288 Numbus, inc. 1.375%, due 27/123 5.00,00 11,114,288 Numbispeed, inc. (b) 0.25%, due 27/15/28 8,31,000 4,431,594 75,400,674  Software 7.2%  Acamal Technologies, inc. 0.375%, due 91/27 16,529,00 16,446,355 Ballicom Holdrings, inc. 0.125%, due 11/15/26 3,570,000 3,316,530 Ballicom Holdrings, inc. 0.125%, due 11/15/26 10,679,000 10,438,720 Coups Software, inc. 0.125%, due 6/15/25 9,636,000 10,599,600 DigitalComan Holdrings, inc. 0.125%, due 6/15/25 9,636,000 10,599,600 DigitalComan Holdrings, inc. 0.125%, due 11/15/26 11,314,000 10,599,600 DigitalComan Holdrings, inc. 0.25%, due 11/15/26 11,314,000 10,599,600 DigitalComan Holdrings, inc. 0.25%, due 11/15/26 11,314,000 11,399,600 DigitalComan Holdrings, inc. 0.25%, due 11/15/26 11,314,000 11,599,600 DigitalComan Holdrings, inc. 0.25%, due 11/15/26 11,314,000 11,399,600 DigitalComan Holdrings, inc. 0.25%, due 11/15/26 11,314,000 11,399,600 DigitalComan Holdrings, inc. 0.25%, due 11/15/26 7,075,000 8,693,406 Splurik, inc. 0.25%, due 11/15/26 7,075,000 8,693,406 Splurik, inc. 0.50%, due 11/15/26 7,075,000 8,693,202 Splurik, inc. 0.50%, due 11/15/26 8,635,000 15,815,950 Telecommunications 4,4% Infinera Corp.	1.125%, due 5/15/27	4,665,000	6,408,777
ON Semiconductor Corp.       1.625%, due 10/15/23       8,165.463         Rambius, Inc.       1.375%, due 2/17/23       5,201,000       11,114.288         Wolfspeed, Inc. (b)       8,931,000       8,171,865         1.875%, due 12/17/29       4,540,000       4,731,594         1.875%, due 12/17/29       4,540,000       4,431,594         75,400,674       75,400,674         Software 7.2%         Asternal Technologies, Inc.         0.375%, due 9/1/27       16,529,000       16,446,355         Bentley Systems, Inc.       3,570,000       3,316,530         Bill.com Holdings, Inc.       4,680,000       4,932,720         Datadog, Inc.       10,679,000       10,438,722         Datadog, Inc.       9,636,000       10,599,600         Digital Ocean Holdings, Inc.       9,636,000       10,599,600         Digital Ocean Holdings, Inc.       11,036,000       10,759,680         Creer ocupon), due 12/1/26       11,036,000       10,075,888         Erwestnel, Inc.       2,625%, due 17/15/27 (b)       11,314,000       12,699,965         Everbridge, Inc.       0,25%, due 17/15/26       7,075,000       8,693,406         Splunk, Inc.       0,25%, due 17/15/26       7,075,000       8,693,500	Microchip Technology, Inc.		
1.625%, due 10/15/23		33,300,000	37,108,687
Rambus, Inc.         1.375%, due 2/1/23         5,01,000         11,11,28           Wolfspeed, Inc. (b)         8,931,000         8,171,865           1.875%, due 12/1/29         4,540,000         4,431,594           7,5400,674         75,400,674           Software 7.2%           Akemari Technologies, Inc.         0.375%, due 9/1/27         16,529,000         16,440,355           Bentley Systems, Inc.         0.125%, due 1/15/26         3,570,000         3,316,530           Bill.com Holdings, Inc.         (zero cuppon), due 12/1/25         4,680,000         4,932,720           Coupa Software, Inc.         0.375%, due 6/15/25         10,679,000         10,438,722           Datadog, Inc.         0.16,579,000         10,438,722           Outa Software, Inc.         0.155%, due 6/15/25         9,636,000         10,938,600           Datadog, Inc.         0.16,990,000         10,438,722           Datadog, Inc.         0.16,990,000         4,781,775           Dropbox, Inc.         (zero coupon), due 3/1/28         11,036,000         10,075,868           Envestriet, Inc.         12,641,000         11,479,292           O.25%, due 12/15/24         12,641,000         11,479,292           MongoDB, Inc.         2,055, due 1/15/26         7,075,000	ON Semiconductor Corp.		
1.375%, due 2/1/23 1.375%, due 2/15/28 1.875%, due 12/1/29 2.025%, due 2/15/28 1.875%, due 12/1/29 2.05%, due 12/1/26 2.05%, due 12/1/27 2.05%, du		2,305,000	8,165,463
Wolfspeed, Inc. (b)         8,931,000         8,171,865           0.25%, due 2/15/28         8,931,000         4,431,594           1,875%, due 1/21/29         4,540,0674           Software 7.2%           Akamai Technologies, Inc.         16,529,000         16,446,355           Bentley Systems, Inc.         3,570,000         3,316,530           Bill.com Holdings, Inc.         4,680,000         4,932,720           Cupas Software, Inc.         10,679,000         10,438,722           Datadog, Inc.         9,636,000         10,599,600           O.375%, due 6/15/26         10,679,000         10,599,600           Digital Ocean Holdings, Inc.         2cero coupon), due 12/1/26         6,190,000         4,781,775           Dropbox, Inc.         2cero coupon), due 12/1/26         6,190,000         4,781,775           Dropbox, Inc.         2cero coupon), due 3/1/28         11,036,000         10,075,888           Envestnet, Inc.         11,314,000         10,075,888           Envestnet, Inc.         12,641,000         11,479,292           Alongole, Inc.         2cero coupon, due 12/15/24         12,641,000         11,479,292           Mongole, Inc.         2cero, due 1/15/26         7,075,000         8,683,406           Sylunk, Inc.			
0.25%, due 2/15/28       8,931,000       8,171,865         1.875%, due 12/1/29       4,540,000       4,431,594         Software 7.2%         Akmai Technologies, Inc.         0.375%, due 9/1/27       16,529,000       3,316,530         Bentley Systems, Inc.       3,570,000       3,316,530         Bill com Holdings, Inc.       4,680,000       4,932,720         Coups Gothware, Inc.       30,376, due 6/15/26       10,679,000       10,438,722         Datadog, Inc.       6,190,000       4,781,775         0.125%, due 6/15/26       9,636,000       10,599,600         Digitaliocan Holdings, Inc.       6,190,000       4,781,775         0.125%, due 6/15/25       9,636,000       10,599,600         Digitaliocan Holdings, Inc.       11,036,000       10,075,868         Envestreet, Inc.       11,314,000       12,699,965         2,625%, due 12/1/27 (b)       11,314,000       12,699,965         Everbridge, Inc.       12,641,000       11,479,928         Mongolls, Inc.       2,625%, due 1/15/26       10,000       1,581,950         Sping, Inc.       2,25%, due 1/15/26       8,635,000       15,815,950         Zynga, Inc.       2,2626%, due 1/15/26       8,635,000       1,788,415		5,201,000	11,114,288
1.875%, due 12/1/29 4,431,594 75,400,674 75,		0.004.000	0.474.005
75,400,674           Software 7.2%           Akamai Technologies, Inc.         16,529,000         16,446,355           Bentley Systems, Inc.         3,570,000         3,316,530           D1,25%, due 1715/26         3,570,000         4,932,720           Bill.com Holdings, Inc.         4,680,000         4,932,720           Coupa Software, Inc.         10,679,000         10,438,722           Datadog, Inc.         9,630,000         10,599,600           Digital Coean Holdings, Inc.         2         4,781,775           Zero coupon), due 12/1/26         6,190,000         4,781,775           Dropbox, Inc.         6,190,000         10,075,888           Envestinet, Inc.         11,134,000         12,699,965           Sever coupon), due 3/1/28         11,314,000         12,699,965           Everbridge, Inc.         11,314,000         12,699,965           Everbridge, Inc.         11,314,000         11,479,22           MongoDB, Inc.         7,075,000         8,693,406           Splunk, Inc.         8,635,000         8,693,406           Splunk, Inc.         8,635,000         8,685,000           Zero coupon), due 12/15/26         8,635,000         8,686,22           Zero coupon), due 12/15/26 </td <td></td> <td></td> <td></td>			
Software 7.2%         Akamai Technologies, Inc.       16,529,000       16,446,355         Bentley Systems, Inc.       3,570,000       3,316,530         0.125%, due 1/15/26       3,570,000       3,316,530         Billcom Holdings, Inc.       (zero coupon), due 12/1/25       4,680,000       4,932,720         Coupa Software, Inc.       10,679,000       10,438,722         Datadag, Inc.       10,679,000       10,599,600         DigitalOcean Holdings, Inc.       (zero coupon), due 12/1/26       6,190,000       4,781,775         Dropbox, Inc.       (zero coupon), due 12/1/26       6,190,000       4,781,775         Dropbox, Inc.       (zero coupon), due 3/1/28       11,036,000       10,075,868         Envestnet, Inc.       2,625%, due 12/1/27 (b)       11,314,000       12,699,965         Evverbridge, Inc.       12,641,000       11,479,292         O. 125%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       16,180,000       15,815,950         2,25%, due 1/15/26       7,075,000       8,693,406         Splunk, Inc.       16,180,000       15,815,950         2,709a, Inc.       2,260,000       4,800,000       4,800,000 <td>1.875%, due 12/1/29</td> <td>4,040,000</td> <td></td>	1.875%, due 12/1/29	4,040,000	
Akamai Technologies, Inc.       16,529,000       16,446,355         Bentley Systems, Inc.       3,570,000       3,316,530         Bill.com Holdings, Inc.       70,258, due 1/15/26       4,680,000       4,932,720         Coupa Software, Inc.       10,679,000       10,438,722         Datadog, Inc.       10,679,000       10,438,722         Datadog, Inc.       9,636,000       10,599,600         Digital Ocean Holdings, Inc.       6,190,000       4,781,775         Cero coupon), due 12/1/26       9,636,000       10,079,868         Envestnet, Inc.       11,036,000       10,075,868         Envestnet, Inc.       11,036,000       10,075,868         Envestnet, Inc.       11,314,000       12,699,965         Everbridge, Inc.       12,641,000       11,479,292         MongoDB, Inc.       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       1,505,000       15,815,950         2,05%, due 1/15/26       7,075,000       8,693,202         2,709a, Inc.       8,608,232       11,7888,415         Telecommunications 4.4%         Infinera Corp.			75,400,674
0.375%, due 9/1/27 Bentley Systems, Inc. 0.125%, due 1/15/26 Bill.com Holdrings, Inc. cyero coupon), due 12/1/25 Coupa Software, Inc. 0.375%, due 6/15/26 10,679,000 10,438,722 Datadog, Inc. 0.125%, due 6/15/26 0.105%, due 12/1/26 0.105%, due 12/1/26 0.105%, due 12/1/26 0.105%, due 12/1/26 0.105%, due 12/1/27 0.105%, due 12/15/24 0.105%, due 12/15/26 0.105%,	Software 7.2%		
Bentley Systems, Inc.       3,570,000       3,316,530         Bill.com Holdings, Inc.       4,680,000       4,932,720         Coupa Software, Inc.       10,679,000       10,438,722         Coupa Software, Inc.       10,679,000       10,599,600         Digital Ocean Holdings, Inc.       9,636,000       10,599,600         O.125%, due 6/15/25       6,190,000       4,781,775         Digital Ocean Holdings, Inc.       6,190,000       4,781,775         Zero coupon), due 12/1/26       6,190,000       10,075,868         Envestnet, Inc.       11,334,000       12,699,965         Everbridge, Inc.       11,314,000       12,699,965         0.125%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         O.50%, due 1/15/26       7,075,000       8,693,406         Splunk, Inc.       0.50%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       8,608,232       11,7,888,415         Telecommunications 4.4%         Inference Corp.	Akamai Technologies, Inc.		
0.125%, due 1/15/26 3,570,000 3,316,530 Bill.com Holdings, Inc. (zero coupon), due 12/1725 4,680,000 4,932,720 Coups Software, Inc. 0.375%, due 6/15/26 10,679,000 10,438,722 Datadog, Inc. 0.125%, due 6/15/25 9,636,000 10,599,600 Digital Ocean Holdings, Inc. (zero coupon), due 12/1726 6,190,000 4,781,775 Dropbox, Inc. (zero coupon), due 12/1726 11,036,000 10,075,868 Envestnet, Inc. 2.625%, due 12/1727 (b) 11,314,000 12,699,965 Everbridge, Inc. 0.125%, due 12/15/24 12,641,000 11,479,928 MongoBl, Inc. 0.25%, due 12/15/25 13,134,000 11,479,928 MongoBl, Inc. 0.25%, due 12/15/26 12,641,000 11,479,928 MongoBl, Inc. 0.50%, due 9/15/23 16,180,000 15,815,950 Zynga, Inc. (zero coupon), due 12/15/26 8,635,000 8,608,232 11,78,88,415 Telecommunications 4.4% Infinera Corp.	0.375%, due 9/1/27	16,529,000	16,446,355
Bill.com Holdings, Inc.       4,680,000       4,932,720         Coupa Software, Inc.       10,679,000       10,438,722         Datadog, Inc.       9,636,000       10,599,600         Digital Coean Holdings, Inc.       9,636,000       10,599,600         Digital Coean Holdings, Inc.       6,190,000       4,781,775         Dropbox, Inc.       11,036,000       10,075,868         Envestnet, Inc.       11,314,000       12,699,965         Everbridge, Inc.       11,314,000       12,699,965         Everbridge, Inc.       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         0.25%, due 12/15/24       16,180,000       15,815,950         Splunk, Inc.       7,075,000       8,693,406         0.50%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       8,635,000       8,608,232         (zero coupon), due 12/15/26       8,635,000       8,608,232         117,888,415       117,888,415	Bentley Systems, Inc.		
(zero coupon), due 12/1/25       4,680,000       4,932,720         Coupa Software, Inc.	0.125%, due 1/15/26	3,570,000	3,316,530
Coupa Software, Inc.       10,679,000       10,438,722         Datadog, Inc.       9,636,000       10,599,600         DigitalCoean Holdings, Inc.       6,190,000       4,781,775         Zero coupon), due 12/1/26       6,190,000       4,781,775         Dropbox, Inc.       11,036,000       10,075,868         Envesthet, Inc.       11,314,000       12,699,965         Everbridge, Inc.       11,314,000       11,479,292         MongoDB, Inc.       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       16,180,000       15,815,950         Zynga, Inc.       8,635,000       8,608,232         Zynga, Inc.       8,635,000       8,608,834         Telecommunications 4,4%       Infinera Corp.	Bill.com Holdings, Inc.		
0.375%, due 6/15/26       10,679,000       10,438,722         Datadog, Inc.       9,636,000       10,599,600         DigitalOcean Holdings, Inc.       6,190,000       4,781,775         Corpo coupon), due 12/1/26       6,190,000       4,781,775         Dropbox, Inc.       11,036,000       10,075,868         Envestnet, Inc.       11,314,000       12,699,965         Everbridge, Inc.       11,314,000       11,479,292         MongoDB, Inc.       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       16,180,000       15,815,950         Zynga, Inc.       8,635,000       8,608,232         (zero coupon), due 12/15/26       8,635,000       8,608,232         11,7,888,415         Telecommunications 4.4%         Infinera Corp.		4,680,000	4,932,720
Datadog, Inc.       9,636,000       10,599,600         Digital Ocean Holdings, Inc.       6,190,000       4,781,775         Zero coupon), due 12/1/26       6,190,000       4,781,775         Dropbox, Inc.       11,036,000       10,075,868         Envestnet, Inc.       11,314,000       12,699,965         Everbridge, Inc.       12,641,000       11,479,292         MongoDB, Inc.       2,025%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       5,05%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       8,635,000       8,608,232       117,888,415         Telecommunications 4.4%         Infinera Corp.	Coupa Software, Inc.		
0.125%, due 6/15/25       9,636,000       10,599,600         Digital Ocean Holdings, Inc.       6,190,000       4,781,775         Vero coupon), due 12/1/26       6,190,000       4,781,775         Dropbox, Inc.       11,036,000       10,075,868         Envestnet, Inc.       11,314,000       12,699,965         Everbridge, Inc.       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       5,25%, due 1/15/26       7,075,000       8,693,406         Splunk, Inc.       16,180,000       15,815,950         Zynga, Inc.       8,635,000       8,608,232         11,78,88,415       11,788,415		10,679,000	10,438,722
DigitalOcean Holdings, Inc.       6,190,000       4,781,775         Dropbox, Inc.       11,036,000       10,075,868         Envestnet, Inc.       11,314,000       12,699,965         Everbridge, Inc.       11,314,000       11,479,292         MongoDB, Inc.       2,025%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       0,50%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       8,635,000       8,608,232       117,888,415         Telecommunications 4.4%         Infinera Corp.			
(zero coupon), due 12/1/26       6,190,000       4,781,775         Dropbox, Inc.       11,036,000       10,075,868         Envestnet, Inc.       11,314,000       12,699,965         Everbridge, Inc.       12,641,000       11,479,292         MongoDB, Inc.       2,025%, due 1/15/26       7,075,000       8,693,406         Splunk, Inc.       0.50%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       2,200,000,000,000       8,635,000       8,608,232       117,888,415         Telecommunications 4.4%         Infinera Corp.       1,000,000       1,000,000       1,000,000       12,699,965         Everbridge, Inc.       2,015,000       8,693,406       8,693,406         Splunk, Inc.       3,000       8,608,232       1,000       15,815,950         Everbridge, Inc.       3,000       8,608,232       1,000       1,000       15,815,950         Everbridge, Inc.       3,000       8,608,232       1,000 </td <td></td> <td>9,636,000</td> <td>10,599,600</td>		9,636,000	10,599,600
Dropbox, Inc.       (zero coupon), due 3/1/28       11,036,000       10,075,868         Envestnet, Inc.       2.625%, due 12/1/27 (b)       11,314,000       12,699,965         Everbridge, Inc.       0.125%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       0.50%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       (zero coupon), due 12/15/26       8,635,000       8,608,232		0.400.000	4 704 775
(zero coupon), due 3/1/28       11,036,000       10,075,868         Envestnet, Inc.       2.625%, due 12/1/27 (b)       11,314,000       12,699,965         Everbridge, Inc.       0.125%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       0.50%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       (zero coupon), due 12/15/26       8,635,000       8,608,232         11,314,000       11,479,292       11,479,292         MongoDB, Inc.       3,608,232       11,314,000       15,815,950         Zynga, Inc.       3,608,232       11,314,000       15,815,950         Zynga, Inc.       3,608,232       11,7,888,415         Telecommunications 4.4%       1,000 <td< td=""><td></td><td>6,190,000</td><td>4,/81,//5</td></td<>		6,190,000	4,/81,//5
Envestnet, Inc.  2.625%, due 12/1/27 (b) 11,314,000 12,699,965  Everbridge, Inc.  0.125%, due 12/15/24 12,641,000 11,479,292  MongoDB, Inc.  0.25%, due 1/15/26 7,075,000 8,693,406  Splunk, Inc.  0.50%, due 9/15/23 16,180,000 15,815,950  Zynga, Inc.  (zero coupon), due 12/15/26 8,635,000 8,608,232 117,888,415  Telecommunications 4.4%  Infinera Corp.		11,000,000	10.075.000
2.625%, due 12/1/27 (b)       11,314,000       12,699,965         Everbridge, Inc.       0.125%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       5,00%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       2,000,000       8,635,000       8,608,232         (zero coupon), due 12/15/26       8,635,000       8,608,232         117,888,415     Telecommunications 4.4%  Infinera Corp.		11,036,000	10,075,868
Everbridge, Inc.       0.125%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         0.25%, due 1/15/26       7,075,000       8,693,406         Splunk, Inc.       16,180,000       15,815,950         Zynga, Inc.       200,000       8,608,232         (zero coupon), due 12/15/26       8,635,000       8,608,232         117,888,415         Telecommunications 4.4%         Infinera Corp.		11 314 000	12 600 065
0.125%, due 12/15/24       12,641,000       11,479,292         MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       5,050%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       2,270,000       8,608,232       117,888,415         Telecommunications 4.4%         Infinera Corp.       12,641,000       11,479,292         MongoDB, Inc.       16,180,000       8,693,406         Splunk, Inc.       8,635,000       8,608,232         117,888,415       117,888,415		11,514,000	12,099,900
MongoDB, Inc.       7,075,000       8,693,406         Splunk, Inc.       16,180,000       15,815,950         Zynga, Inc.       20,000, due 12/15/26       8,635,000       8,608,232         Telecommunications 4.4%       117,888,415	-	12 641 000	11 479 292
0.25%, due 1/15/26       7,075,000       8,693,406         Splunk, Inc.       16,180,000       15,815,950         Zynga, Inc.       20,000, due 12/15/26       8,635,000       8,608,232         117,888,415         Telecommunications 4.4%         Infinera Corp.		12,611,000	11,170,202
Splunk, Inc.       16,180,000       15,815,950         Zynga, Inc.       8,635,000       8,608,232         (zero coupon), due 12/15/26       8,635,000       117,888,415         Telecommunications 4.4%         Infinera Corp.		7.075.000	8.693.406
0.50%, due 9/15/23       16,180,000       15,815,950         Zynga, Inc.       (zero coupon), due 12/15/26       8,635,000       8,608,232         Telecommunications 4.4%         Infinera Corp.       Infinera Corp.		77	,,,,,,
Zynga, Inc.       8,635,000       8,608,232         (zero coupon), due 12/15/26       117,888,415         Telecommunications 4.4%         Infinera Corp.       117,888,415		16,180,000	15,815,950
(zero coupon), due 12/15/26       8,635,000       8,608,232         117,888,415         Telecommunications 4.4%         Infinera Corp.       8	Zynga, Inc.		
Telecommunications 4.4% Infinera Corp.		8,635,000	8,608,232
Telecommunications 4.4% Infinera Corp.			
Infinera Corp.	T		
2.50%, que 3/1/2/ /,050,000 8,365,358		7.050.000	0.005.050
	2.30%, QUE 3/1/2/	7,050,000	8,365,358

	Principal Amount	Value
Convertible Bonds		
Telecommunications		
InterDigital, Inc.		
2.00%, due 6/1/24	\$ 4,500,000	\$ 4,665,937
NICE Ltd.	40,000,000	44,000,000
(zero coupon), due 9/15/25 Viavi Solutions, Inc.	46,000,000	44,229,000
1.00%, due 3/1/24	14,679,000	15,284,509
1.00%, 440 0/ 1/2-1	1-1,070,000	72,544,804
		72,344,004
Trucking & Leasing 0.5%		
Greenbrier Cos., Inc. (The)	0.004.000	7 070 040
2.875%, due 4/15/28	8,991,000	7,673,819
Total Convertible Bonds		1 001 000 100
(Cost \$1,228,560,387)		1,321,220,122
	Shares	
Convertible Preferred Stocks 8.8%		
Banks 1.8%		
Bank of America Corp.		
Series L		
7.25% (d)	12,072	15,019,982
Wells Fargo & Co.		
Series L		
7.50% (d)	11,552	14,532,301
		29,552,283
Capital Markets 0.7%		
KKR Group Co., Inc.		
Series C		
6.00%	165,650	11,191,314
Construction & Engineering 0.5%		
Fluor Corp.		
6.50% (d)	4,500	7,768,305
Electric Utilities 1.8%		
NextEra Energy, Inc. 6.926%	150,200	7,202,090
PG&E Corp.	150,200	7,202,090
5.50%	160,900	22,728,734
0.00%	100,000	29,930,824
Health Care Equipment & Supplies 0.3%		
Becton Dickinson and Co.		
Series B 6.00%	86,450	4,353,622
U.UU /0	00,430	4,333,022

	Shares	Value
Convertible Preferred Stocks		
Independent Power and Renewable Electricity Producers 0.9%		
AES Corp. (The)		
6.875%	147,100	\$ 14,686,464
Life Sciences Tools & Services 2.8%		
Danaher Corp.		
Series B		
5.00%	34,560	46,448,640
Total Convertible Preferred Stocks		
(Cost \$138,068,851)		143,931,452
Total Convertible Securities		
(Cost \$1,366,629,238)		1,465,151,574
Common Stocks 2.4%		
Banks 0.9%		
Bank of America Corp.	398,621	14,143,073
Energy Equipment & Services 0.9%		
Weatherford International plc (e)	272,914	15,523,349
Oil, Gas & Consumable Fuels 0.6%		
Kosmos Energy Ltd. (e)	613,446	4,852,358
PDC Energy, Inc.	74,569	5,050,558
		9,902,916
Total Common Stocks		00 500 000
(Cost \$19,927,961)		39,569,338
Short-Term Investments 14.1%		
Affiliated Investment Company 5.2%		
MainStay U.S. Government Liquidity Fund, 4.307% (f)(g)	85,611,161	85,611,161
Unaffiliated Investment Companies 8.9%		
Goldman Sachs Financial Square Government Fund, 4.32% (g)(h)	5,000,000	5,000,000
Invesco Government & Agency Portfolio, 4.39% (g)(h)	140,798,680	140,798,680
		145,798,680
Total Short-Term Investments		
(Cost \$231,409,841)		231,409,841
Total Investments		
(Cost \$1,669,523,421)	108.9%	1,785,237,522
Other Assets, Less Liabilities	(8.9)	(145,231,488
Net Assets		\$ 1,640,006,034
	100.0	<u> </u>

- † Percentages indicated are based on Fund net assets.
- ‡ Less than one-tenth of a percent.
- (a) PIK ("Payment-in-Kind")—issuer may pay interest or dividends with additional securities and/or in cash.
- (b) 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.
- (c) 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 \$143,626,869. The Fund received cash collateral with a value of \$145,798,680.
- (d) Security is perpetual and, thus, does not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (e) Non-income producing security.
- (f) As of January 31, 2023, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.
- (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	\$ 90,286	\$ 79,168	\$ (83,843)	\$ —		\$ 85,611	\$ 922	\$ —	85,611

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:

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 Corporate Bonds Total Corporate Bonds Convertible Securities Convertible Bonds Convertible Preferred Stocks	\$	\$ 49,106,769 49,106,769 1,321,220,122 7,768,305	<u>\$ —</u> 	\$ 49,106,769 49,106,769 1,321,220,122 143,931,452
Total Convertible Securities	136,163,147	1,328,988,427		1,465,151,574
Common Stocks Short-Term Investments Affiliated Investment Company Unaffiliated Investment Companies Total Short-Term Investments Total Investments in Securities	39,569,338 85,611,161 145,798,680 231,409,841 \$ 407,142,326			39,569,338 85,611,161 145,798,680 231,409,841 \$ 1,785,237,522

(a) For a complete listing of investments and their industries, see the Portfolio of Investments.