



MainStay MacKay DefinedTerm Municipal Opportunities Fund and MainStay CBRE Global Infrastructure Megatrends Fund Appoint Karen Hammond to Board of Trustees

Hammond will replace current board member Richard H. Nolan, Jr.

New York, December 31, 2021 – New York Life Investments today announced the appointment of Karen Hammond to the Board of Trustees of the MainStay MacKay DefinedTerm Municipal Opportunities Fund (NYSE: MMD) and the MainStay CBRE Global Infrastructure Megatrends Fund (NYSE: MEGI) (the “Funds”) as a Class II Trustee. Ms. Hammond is replacing Richard H. Nolan, Jr., who has served as a Trustee to one or more of the registrants within the MainStay Group of Funds since 2006 and is retiring effective today. The size of each Fund’s Board of Trustees will remain at seven, six of whom are independent.

Karen Hammond

Ms. Hammond has served as an Advisory Board Member of the MainStay Group of Funds since June of 2021 and has over 30 years of experience in the investment management industry, spending the majority of her career with Fidelity Investments from 1993 to 2013. Ms. Hammond served as Senior Vice President of Investment Services for Fidelity Management & Research Company from 2005 to 2007 and, most recently, was Managing Director of a private equity group within Fidelity from 2007 until 2013. Ms. Hammond also has served as a trustee of real estate investment trusts since 2014, serving as a financial expert on the Audit Committee, Chair of the Special Committee and member of the Nominating & Governance Committee. Since 2015, she has also been a trustee of the Rhode Island School of Design and served as Chair of the Finance Committee over the same period. Ms. Hammond is also member of the Rhode Island State Investment Committee.

For additional information, please visit the Fund’s website [here](#) for MMD, or the website [here](#) for MEGI, or by calling the shareholder servicing agent at (855) 456-9683.

There are risks inherent in any investment, including market risk, interest rate risk, credit risk and the possible loss of principal. There can be no assurance that the Fund’s investment objectives will be achieved. Shares of closed-end funds frequently trade at a discount from their net asset value, which may increase investor risk.

About New York Life Investments

With over \$650 billion in Assets Under Management* as of September 30, 2021, New York Life Investments is comprised of the affiliated global asset management businesses of its parent company, New York Life Insurance Company (New York Life), and offers clients access to specialized, independent investment teams through its family of affiliated boutiques. New York

Life Investments remains committed to clients through a combination of the diverse perspectives of its boutiques and a long-lasting focus on sustainable relationships.

New York Life Insurance Company (www.newyorklife.com), a Fortune 100 company founded in 1845, is the largest mutual life insurance company in the United States** and one of the largest life insurers in the world. Headquartered in New York City, New York Life's family of companies offers life insurance, retirement income, investments and long-term care insurance. New York Life has the highest financial strength ratings currently awarded to any U.S. life insurer from all four of the major credit rating agencies***.

*AUM includes assets of Investment Advisors affiliated with New York Life Insurance Company as of September 30, 2021. AUM for Candriam and Ausbil is reported at the spot rate.

** Based on revenue as reported by "Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual)," Fortune magazine, 6/2/2021. For methodology, please see <http://fortune.com/fortune500/>.

***Individual independent rating agency commentary as of 10/15/2020: A.M. Best (A++), Fitch (AAA), Moody's Investors Service (Aaa), Standard & Poor's (AA+) The financial strength of New York Life Insurance Company applies only to its insurance products and not to investment products which are subject to market risk and fluctuation in value.

"New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company.

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