



**MainStay CBRE Global Infrastructure Megatrends Fund (NYSE: MEGI) Declares Monthly Distribution for July 2022 and Availability of 19(a) Notice**

NEW YORK, July 15, 2021 -- MainStay CBRE Global Infrastructure Megatrends Fund (the "Fund") (NYSE: MEGI) today announced the Fund's monthly distributions for July 2022 of \$0.1083 per common share. The distribution reflects an annualized distribution rate of 6.5% based on a \$20.00 per share initial public offering (IPO) price.

Dividend Distribution Schedule:

	Ex-Dividend Date	Record Date	Payable Date
July	7-22-2022	7-25-2022	7-29-2022

The amounts and sources of distributions reported in this Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's Distribution Policy.

Future earnings of the Fund cannot be guaranteed, and the Fund's distribution policy is subject to change. For more information on the Fund, please visit the Fund's website [here](#).

The Fund's monthly distribution is set by its Board of Trustees. The Board reviews the Fund's distribution on a quarterly basis in view of its net investment income, realized and unrealized gains, and other net unrealized appreciation or income expected during the remainder of the year. The Fund strives to establish a level monthly distribution that, over the course of the year, will serve to distribute an amount closely approximating the Fund's net investment income and net realized capital gains during the year.

The following table sets forth the estimated sources of income of the current distribution, and the cumulative distributions paid this fiscal year to date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital or other capital source. All amounts are expressed on a per share of common stock basis and as a percentage of the distribution amount.

Data as of 7/31/2022

Source	Current Distribution per Share	Percent of Current Distribution	Fiscal YTD Cumulative Distribution per Share	Fiscal YTD Percent of Total Cumulative Distributions
Net Investment Income	\$0.0981	91%	\$0.1996	92%
Net Realized Short-Term Capital Gains	\$0.0102	9%	\$0.0163	8%
Net Realized Long-Term Capital Gains	\$-	-%	\$0.0007	0%#
Return of Capital or Other Capital Sources	\$-	-%	\$-	-%
<b>Total per Share</b>	<b>\$0.1083</b>	<b>100%</b>	<b>\$0.2166</b>	<b>100%</b>

# Less than 1%.

#### Fund Performance and Distribution Rate Information as of 6/30/2022

Average annual total return <sup>1</sup> (in relation to the net asset value (NAV)) from inception date period 10/27/21 and ending 6/30/2022:	-4.77%
Annualized current distribution rate expressed as a percentage of month end NAV as of 6/30/2022:	7.05% <sup>2</sup>
Cumulative total return <sup>3</sup> (in relation to NAV (not annualized)) for the fiscal period ending 6/30/2022:	-10.39%
Cumulative fiscal year distribution rate as a percentage of NAV as of 6/30/2022:	0.59% <sup>2</sup>

1. Represents the cumulative total return in relation to the change in NAV from inception (October 27, 2021) through 6/30/2022.

2. The Fund commenced investment operations on October 27, 2021.

3. Represents the cumulative total return in relation to the change in NAV for the fiscal period 6/1/2022 through 6/30/2022.



MainStay CBRE Global Infrastructure Megatrends Fund is a closed-end fund, which is traded on the New York Stock Exchange and invests primarily in income-producing equity securities issued by infrastructure companies. Holdings are subject to change. Past performance is no guarantee of future results.

The Fund's daily New York Stock Exchange closing prices, net asset values per share, as well as other information are available by clicking [here](#) or by calling the Fund's shareholder servicing agent at (855) 456-9683.

**Fund Performance Information:**

**October 27, 2021 (Inception Date) to June 30, 2022**

The Cumulative Total Return: -4.77%

There is no assurance the Fund will continue to pay regular monthly distributions or that it will do so at a particular rate.

You should not draw any conclusions about the Fund's investment performance from the amount of its distribution to shareholders.

Any distributions in excess of the Fund's current and accumulated earnings and profits will be treated first, as a tax-deferred return of capital, which is applied against and will reduce the adjusted tax basis of shares and, after such adjusted basis is reduced to zero, will generally constitute capital gains. A return of capital distribution may lower a shareholder's basis in the Fund, causing a potential future tax consequence in connection with the sale of Fund shares, even if such shares are sold at a loss to the shareholder's initial investments.

Any amounts and sources of distributions are only estimated and are not being provided for tax reporting purposes. The actual amounts and sources of income of the amounts for tax reporting purposes will depend on the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send a Form 1099-DIV for the calendar year that will advise how to report these distributions for federal income tax purposes.

Before considering an investment in the Fund, you should understand that you could lose money. There are risks inherent in all investments. The Fund's risks include:

**New Fund Risk:** The Fund is a new fund which may result in additional risk. The Fund may cease operations and in such an event, investors may be required to liquidate or transfer their investments at an inopportune time.

**Limited Operating History Risk:** The Fund is a recently organized, non-diversified, closed end management investment company with limited operating history. It is designed for long term investing and not as a vehicle for trading. Shares of closed end investment companies frequently trade at a discount from their NAV.

**Limited Term Risk:** Unless action is otherwise taken by the Board in accordance with the Declaration of Trust, the Fund will commence the process of liquidation and dissolution at the close of business on December 15, 2033 (the "Termination Date"). The Fund will not seek to return an initial investment in



common shares by an investor on the Termination Date. Instead, the Fund will distribute an amount equal to the Fund's NAV at that time, which may be greater or less than an investor's initial investment.

**Infrastructure Industry Risk:** The Fund is particularly exposed to adverse economic, regulatory, political, legal, geographical, and other changes affecting the issuers of infrastructure related securities.

Infrastructure related companies are subject to a variety of factors that may adversely affect their business or operations, including high interest costs in connection with capital construction programs, difficulties in obtaining financing for construction programs, costs associated with environmental and other regulations, the effects of economic slowdown, surplus capacity, increased competition from other providers of services, uncertainties concerning the availability of fuel at reasonable prices, the effects of energy conservation policies, changes in market sentiment and other factors. Additionally, infrastructure related companies may be subject to regulation by various governmental authorities, may also be affected by governmental regulation of rates charged to customers, service interruption, and/or legal challenges due to environmental, operational, the imposition of special tariffs and changes in tax laws, regulatory policies, and accounting standards. There is also the risk that corruption may negatively affect infrastructure projects, resulting in delays and cost overruns.

**Leverage Risk:** The use of leverage creates an opportunity for increased common share net investment income dividends, but also creates risks for the holders of common shares. Leverage is a speculative technique that exposes the Fund to greater risk, and increased costs. Leverage may cause greater changes in the Fund's NAV. The Fund will also have to pay interest on its borrowings, if any, which may reduce the Fund's return.

**Equity Securities Risk:** Equity securities prices have historically experienced periods of significant volatility, particularly during recessions or other periods of financial stress. Common stock prices, like other equity securities may be affected by macroeconomics and other factors affecting the stock market in general, including financial or political conditions that may affect particular industries, or the economy in general. Preferred stocks are subject to issuer specific risks, in addition to the general equity risks, and unlike common stocks, participation in the growth of an issuer may be limited.

**Foreign Securities Risk:** Foreign securities can be subject to greater risks than U.S. investments, including currency fluctuations, less liquid trading markets, greater price volatility, political and economic instability, less publicly available information, and changes in tax or currency laws or monetary policy. These risks are likely to be greater for emerging markets than in developed markets.

**Convertible Securities Risk:** The value of a convertible security, which is a form of hybrid security (i.e., a security with both debt and equity characteristics), typically increases or decreases with the price of the underlying common stock. In general, a convertible security is subject to the market risks of stocks, and its price may be as volatile as that of the underlying stock, when the underlying stock's price is high relative to the conversion price, and a convertible security is subject to the market risks of debt securities, and is particularly sensitive to changes in interest rates, when the underlying stock's price is low relative to the conversion price. The general market risks of debt securities that are common to convertible securities include, but are not limited to, interest rate risk and credit risk, they are subject to the risk that the issuer will not be able to pay interest or dividends when due; their market value may change based on changes in the issuer's credit rating or the market's perception of the issuer's creditworthiness.



**Debt Securities Risk:** The risks involved with investing in debt securities include (without limitation) credit risk, the risk that an issuer, guarantor, or liquidity provider of a debt security may be unable or unwilling, or may be perceived (whether by market participants, ratings agencies, pricing services or otherwise) as unable or unwilling, to make timely principal and/or interest payments, or to otherwise honor its obligations.

**Maturity Risk:** Maturity, the average expected repayment date of the Fund's portfolio, taking into account the expected final repayment dates of the securities in the portfolio. A debt security with a longer maturity may fluctuate in value more than a debt security with a shorter maturity. Therefore, the NAV of the Fund that holds debt securities with a longer average maturity may fluctuate in value more than the NAV of the Fund that holds debt securities with a shorter average maturity.

**Investment and Market Discount Risk:** An investment in the Fund's Common Shares is subject to investment risk, including the possible loss of the entire principal amount that you invest. As with any stock, the price of the Fund's Common Shares will fluctuate with market conditions and other factors. At any point in time an investment in the Fund's Common Shares may be worth less than the original amount invested, even after taking into account distributions paid by the Fund. The Fund uses leverage, which will magnify the Fund's investment, market, and certain other risks.

**Dividend Paying Securities Risk:** Dividends the Fund receives on common stocks are not fixed but are declared at the discretion of an issuer's board of directors. There is no guarantee that the issuers of the securities held by the Fund will declare dividends in the future or that, if dividends are declared, they will remain at their current levels or increase over time. The Fund's emphasis on dividend paying securities could cause the Fund to underperform versus similar funds that invest without consideration of a company's track record of paying dividends or ability to pay dividends in the future. Dividend paying securities may not participate in a broad market advance to the same degree as other securities, and a sharp rise in interest rates or an economic downturn could cause a company to unexpectedly reduce or eliminate its dividend.

**Discount from Net Asset Value Risk:** Shares of closed end investment companies frequently trade at a discount from their net asset value. This characteristic is a risk separate and distinct from the risk that the Fund's NAV per Common Share could decrease as a result of its investment activities. The net asset value per Common Share will be reduced immediately following this offering as a result of the payment of certain offering costs. Although the value of the Fund's net assets is generally considered by market participants in determining whether to purchase or sell Common Shares, whether investors will realize gains or losses upon the sale of the Common Shares will depend entirely upon whether the market price of the Common Shares at the time of sale is above or below the investor's purchase price for the Common Shares. Because the market price of the Common Shares will be determined by factors such as net asset value, dividend and distribution levels and their stability (which will in turn be affected by levels of dividend and interest payments by the Fund's portfolio holdings, the timing and success of the Fund's investment strategies, regulations affecting the timing and character of Fund distributions, Fund expenses and other factors), supply of and demand for the Common Shares, trading volume of the Common Shares, general market, interest rate and economic conditions and other factors that may be beyond the control of the Fund, the Fund cannot predict whether the Common Shares will trade at, below or above net asset value or at, below or above the initial public offering price.



**Emerging Markets Risk:** The risks of foreign investments (or exposure to foreign investments) are usually much greater when they are made in (or result in exposure to) emerging markets. Investments in emerging markets may be considered speculative. Emerging markets are riskier than more developed markets because they tend to develop unevenly and may never fully develop. They are more likely to experience high rates of inflation and currency devaluations, which may adversely affect returns. In addition, many emerging markets have far lower trading volumes and less liquidity than developed markets, may be more likely to suffer sharp and frequent price changes or long-term price depression due to possible adverse publicity, investor perceptions, or the actions of a few large investors. Also, there may be less publicly available information about issuers in emerging markets, and such issuers may not be subject to accounting, auditing, recordkeeping, and financial reporting standards and requirements comparable to those to which companies in developed markets are.

**Investors should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. The Fund's prospectus, which contains this and other information about the Fund, should be read carefully before investing. A copy of the prospectus relating to this Fund may be obtained by contacting your financial advisor, or by calling 800-624-6782.**

### **About New York Life Investments**

With over \$650 billion in Assets Under Management\* as of March 31, 2022, 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.

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

"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.

### **About CBRE Investment Management**

CBRE Investment Management Listed Real Assets LLC is the listed real assets arm of CBRE Investment Management, a leading global real assets investment management firm, with \$146.8 billion in assets under management\* as of March 31, 2022, operating in more than 30 offices and 20 countries around the world. Through its investor-operator culture, the firm seeks to deliver sustainable investment solutions across real assets categories, geographies, risk profiles and execution formats so that its clients, people and communities thrive.

CBRE Investment Management is an independently operated affiliate of CBRE Group, Inc. (NYSE: CBRE), the world's largest commercial real estate services and investment firm (based on 2021 revenue). CBRE has more than 105,000 employees (excluding Turner & Townsend employees) serving clients in more than 100 countries. CBRE Investment Management harnesses CBRE's data and market insights, investment sourcing and other resources for the benefit of its clients. For more information about CBRE Investment Management, please visit [www.cbreim.com](http://www.cbreim.com)



INVESTMENTS

\*Assets under management (AUM) refers to the fair market value of real assets-related investments with respect to which CBRE Investment Management provides, on a global basis, oversight, investment management services and other advice and which generally consist of investments in real assets; equity in funds and joint ventures; securities portfolios; operating companies and real assets-related loans. This AUM is intended principally to reflect the extent of CBRE Investment Management's presence in the global real assets market, and its calculation of AUM may differ from the calculations of other asset managers and from its calculation of regulatory assets under management for purposes of certain regulatory filings.

This press release is not an offer to sell securities and is not a solicitation of an offer to buy securities, nor will there be any sales of securities in any jurisdiction where the offer or sale is not permitted.

New York Life Investment Management LLC engages the services of SEC-registered advisors. CBRE Investment Management Listed Real Assets (CBRE Investment Management) is unaffiliated with New York Life Investments. The MainStay Funds® are managed by New York Life Investment Management LLC and distributed by NYLIFE Distributors LLC, 30 Hudson Street, Jersey City, NJ 07302, a wholly owned subsidiary of New York Life Insurance Company. NYLIFE Distributors LLC is a Member FINRA/SIPC.

**Media Contacts:**

**New York Life Investments:**

Allison Scott

Sara Guenoun

[Allison\\_Scott@nylim.com](mailto:Allison_Scott@nylim.com)

[Sara\\_J\\_Guenoun@newyorklife.com](mailto:Sara_J_Guenoun@newyorklife.com)