

NYLI MACKAY DEFINEDTERM MUNI OPPORTUNITIES FUND DECLARES MONTHLY DIVIDEND DISTRIBUTION FOR MARCH 2025

NEW YORK, MARCH 3, 2025 – NYLI MacKay DefinedTerm Muni Opportunities Fund (the “Fund”) ([NYSE:MMD](#)) today announced its monthly dividend distribution of \$0.06 per common share for the month of March 2025. This amount is consistent with the Fund’s February 2025 dividend distribution, which was also \$0.06 per common share.

Portfolio and municipal market commentary will be published on or around March 3, 2025 and can be retrieved [here](#).

Dividend Distribution Schedule:

Month	Declaration Date	Ex-Date	Record Date	Payable Date
February	3/3/2025	3/14/2025	3/14/2025	3/31/2025

The Fund’s dividend will be derived from its monthly undistributed net investment income and is not expected to contain any return of principal.

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.

For more insights from MacKay Municipal Managers™ and our New York Life Investments affiliates click [here](#).

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 \$739 billion in [assets under management](#) as of December 31, 2024, [New York Life Investments](#), a *Pensions & Investments*’ Top 30 Largest Money Manager*, is comprised of the affiliated global asset management businesses of its parent company, [New York Life Insurance Company](#), 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 Investment Management ranked 26th largest institutional investment manager in *Pensions & Investments*’ [Largest Money Managers 2024](#) published June 2024, based on

worldwide institutional AUM as of 12/31/23. No direct or indirect compensation was paid for the creation and distribution of this ranking.

About MacKay Municipal Managers™

MacKay Municipal Managers™ is a recognized leader in active municipal bond investing and is entrusted with \$80 billion in assets under management, as of December 31, 2024. The team manages a suite of highly rated municipal bond solutions available in multiple vehicles. MacKay Municipal Managers™ is a fundamental relative-value bond manager that combines a top-down approach with bottom-up, credit research. Our investment philosophy is centered on the belief that strong long-term performance can be achieved with a relative value, research driven approach in a highly fragmented, inefficient municipal bond market.

About MacKay Shields LLC

MacKay Shields LLC (together with its subsidiaries, "MacKay")*, a New York Life Investments company, is a global asset management firm with \$151 billion in assets under management** as of December 31, 2024. MacKay manages fixed income strategies for high-net worth individuals and institutional clients through separately managed accounts and collective investment vehicles including private funds, collective investment trusts, UCITS, ETFs, closed end funds and mutual funds. MacKay provides investors with specialty fixed income expertise across global fixed income markets including municipal bonds, high yield bonds, investment grade bonds, structured credit, and emerging markets debt. The MacKay Shields client experience provides investors direct access to senior investment professionals. For more information, please visit www.mackayshields.com or follow us on [Twitter](#) or [LinkedIn](#).

*MacKay Shields is a wholly owned subsidiary of New York Life Investment Management Holdings LLC, which is wholly owned by New York Life Insurance Company.

** Assets under management (AUM) as of December 31, 2024 represents assets managed by MacKay Shields LLC and its subsidiaries but excludes certain accounts and other assets over which MacKay Shields continues to exercise discretionary authority to liquidate but which are no longer actively managed.

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