



PETER MEENAN RETIRES FROM MAINSTAY DEFINEDTERM MUNICIPAL OPPORTUNITIES CLOSED END FUND BOARD

NEW YORK—January 2, 2018—MainStay DefinedTerm Municipal Opportunities Fund¹ (the “Fund”) ([NYSE: MMD](#)) today announced that Peter Meenan, an independent trustee to the Fund, has retired from the Board, effective December 31, 2017.

For additional information, please visit the Fund’s website at www.mainstayinvestments.com/mmd or by calling the Fund’s 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 MainStay Funds

MainStay is the mutual fund family of New York Life Insurance Company. MainStay provides access to a powerful mix of autonomous, institutional investment managers, delivered by experienced professionals who understand the needs of today’s investors. For more information on MainStay, please visit mainstayinvestments.com.

About MacKay Shields LLC

MacKay Shields LLC (“MacKay”) serves as the Fund’s investment sub-advisor. MacKay is an indirect wholly-owned subsidiary of New York Life Insurance Company and a wholly-owned subsidiary of New York Life Investment Management Holdings LLC. MacKay is a fixed-income and equity investment management firm with \$113 billion² in assets under management as of November 30, 2017. MacKay manages fixed income and equity strategies for high-net worth individuals, institutional clients, and mutual funds.

¹ MainStay DefinedTerm Municipal Opportunities Fund will be renamed “MainStay MacKay DefinedTerm Municipal Opportunities Fund”, effective on February 28, 2018.

² Information related to AUM reflects the addition of Cornerstone Capital Management Holdings LLC’s investment teams that joined MacKay on January 1, 2018.

Media Contact:

Allison Scott | New York Life | 212-576-4517 | allison_scott@newyorklife.com

Investors Contact:

855-456-9683

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