



MAINSTAY DEFINEDTERM MUNICIPAL OPPORTUNITIES FUND RENAMES AS MAINSTAY MACKAY DEFINEDTERM MUNICIPAL OPPORTUNITIES FUND

NEW YORK—December 15, 2017—MainStay DefinedTerm Municipal Opportunities Fund (the “Fund”) (NYSE:MMD) today announced a name change to MainStay MacKay DefinedTerm Municipal Opportunities Fund, effective as of February 28, 2018. The investment team and process will remain the same.

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 focused investment management firm with \$99.4 billion in assets under management as of September 30, 2017. MacKay manages fixed income strategies for high-net worth individuals, institutional clients, and mutual funds, including unconstrained bond, global high yield, high yield, high yield active core, municipal high yield, short duration high yield, low volatility high yield, municipal short term, core investment grade, municipal investment grade, core plus, core plus opportunities, convertibles, emerging markets credit, and bank loans.

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