

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

1 Issuer's name  <b>MainStay High Yield Opportunities Fund</b>		2 Issuer's employer identification number (EIN)  <b>26-1439916</b>	
3 Name of contact for additional information  <b>Mitchell Edelstein</b>	4 Telephone No. of contact  <b>(201) 685 - 6347</b>	5 Email address of contact  <b>Mitchell_Edelstein@nylim.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>30 Hudson Street</b>		7 City, town, or post office, state, and Zip code of contact  <b>Jersey City, NJ 07302-4600</b>	
8 Date of action  <b>See Attachment</b>		9 Classification and description  <b>Nontaxable Return of Capital Distribution</b>	
10 CUSIP number  <b>See Attachment</b>	11 Serial number(s)	12 Ticker symbol  <b>See Attachment</b>	13 Account number(s)

### Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **MainStay High Yield Opportunities Fund distributed monthly dividends to shareholders during its fiscal year ended February 17, 2017. A portion of these distributions was in excess of its current and accumulated earnings and profits (E&P). The affected distributions were paid to shareholders from 1/1/2017 to 2/17/17 as shown in the attachment.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The portion of the distribution which is a nontaxable return of capital should reduce the basis of shares in the hands of a US taxpayer to the extent of the shareholders' adjusted basis. To the extent the return of capital exceeds the shareholders' adjusted basis the distribution will be taxed as a capital gain to the shareholder. See the attachment for applicable share amounts.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **At the close of the fund's fiscal year on 2/17/2017, the fund's current & accumulated E&P was calculated under IRC Section 312 as modified by section 852(c) for a Regulated Investment Company (RIC) and the regulations thereunder. The amount of E&P was compared to the amount of the fund's fiscal year distributions. Distributions in excess of E&P were characterized as return of capital and should be applied as a reduction in each shareholder's tax basis in the applicable shares. See the attachment for applicable share amounts.**

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

**IRC Section 301(c)(2)- Basis reduction for distributions in excess of Earnings & Profits.**

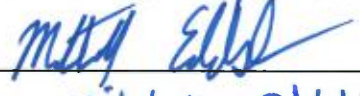
**IRC Section 316(b)(4)-Special rule for allocation of distributions in excess of E&P for a fiscal year RIC.**

18 Can any resulting loss be recognized? ▶ **No.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_

**This action is effective on the distribution date listed in the attachment.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature ▶ 	Date ▶ <u>2/6/18</u>
	Print your name ▶ <u>Mitchell Edelstein</u>	Title ▶ <u>Assistant Treasurer</u>

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

<b>Description</b> <b>(Fund Name)</b>	<b>Ticker</b> <b>CUSIP</b>	<b>Symbol</b>	<b>Record</b> <b>Date</b>	<b>Ex-Dividend</b> <b>Date</b>	<b>Payable</b> <b>Date</b>	<b>Total Distribution</b> <b>Per Share</b>	<b>Taxable Distributions</b> <b>Per Share</b>	<b>NonTaxable Distributions</b> <b>Per Share</b>
MainStay High Yield Opportunities Fund	56063J757	MYHIX	1/30/2017	1/31/2017	1/31/2017	0.052700000	0.052114356	0.000585644
MainStay High Yield Opportunities Fund	56063J757	MYHIX	2/14/2017	2/15/2017	2/15/2017	0.022856000	0.022605732	0.000250268
MainStay High Yield Opportunities Fund	56063J765	MYHYX	1/30/2017	1/31/2017	1/31/2017	0.044200000	0.043614356	0.000585644
MainStay High Yield Opportunities Fund	56063J765	MYHYX	2/14/2017	2/15/2017	2/15/2017	0.018053000	0.017802732	0.000250268
MainStay High Yield Opportunities Fund	56063J773	MYHAX	1/30/2017	1/31/2017	1/31/2017	0.050400000	0.049814356	0.000585644
MainStay High Yield Opportunities Fund	56063J773	MYHAX	2/14/2017	2/15/2017	2/15/2017	0.021595000	0.021344732	0.000250268
MainStay High Yield Opportunities Fund	56063J781	MYHNX	1/30/2017	1/31/2017	1/31/2017	0.051000000	0.050414356	0.000585644
MainStay High Yield Opportunities Fund	56063J781	MYHNX	2/14/2017	2/15/2017	2/15/2017	0.021836000	0.021585732	0.000250268