



**MAINSTAY MACKAY DEFINEDTERM MUNICIPAL OPPORTUNITIES FUND
DECLARES MONTHLY DIVIDEND DISTRIBUTIONS FOR THE MONTHS OF JULY,
AUGUST AND SEPTEMBER**

NEW YORK, July 2, 2018 – MainStay MacKay DefinedTerm Municipal Opportunities Fund (the “Fund”) ([NYSE:MMD](#)) today announced monthly dividend distributions of \$0.085 per common share for the months of July, August and September 2018. This amount represents a decrease from the Fund’s April, May and June 2018 dividend distribution which was \$0.090 per common share.

Portfolio and municipal market commentary will be published on or around July 2, 2018 and can be retrieved [here](#).

Dividend Distribution Schedule:

Month	Declaration Date	Ex-Date	Record Date	Payable Date
July	7/2/2018	7/13/2018	7/16/2018	7/31/2018
August	7/2/2018	8/14/2018	8/15/2018	8/31/2018
September	7/2/2018	9/13/2018	9/14/2018	9/28/2018

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 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") 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 \$110 billion in assets under management as of March 31, 2018. MacKay manages fixed income and equity strategies for high-net worth individuals, institutional clients, and mutual funds. For more information visit www.mackayshields.com

Media Contact:

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

Investors Contact:

855-456-9683

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