



MAINSTAY CONVERTIBLE FUND CLASS I RECEIVES LIPPER AWARDS

Five-Star Morningstar Rated MCNVX's Three Year Performance Wins Second Lipper Award in a Row

NEW YORK, March 31, 2017 – MainStay Investments, a New York Life Company, today announced that the five-star Morningstar rated MainStay Convertible Fund ([MCNVX](#))¹ has been recognized as a 2017 Lipper Fund Award winner. [MCNVX](#) received the Lipper Fund Award in the Convertible Securities Funds category based on performance history for the three- and five-year periods as of 11/30/16.

[MCNVX](#) is managed by Edward Silverstein, CFA, senior managing director and head of the convertible bond team at MacKay Shields LLC—a leading global fixed income manager with approximately \$94.5 billion in assets under management as of 12/31/16. This is the first year the Fund's five-year performance has earned a Lipper Award, and the second consecutive year its three-year performance has been honored.

"We congratulate Edward Silverstein and his team at MacKay Shields for their exemplary management of our MainStay Convertible Fund," said President of MainStay Investments and New York Life Investment Management Stephen Fisher. "This Lipper award is directly correlated to the team's skillful navigating of market volatility and ability to produce strong risk-adjusted returns for our MainStay shareholders over the last 3 and 5 years."

"Convertible securities have historically been an asset class that has provided investors with upside market participation with less downside risk," said [MCNVX](#)'s Portfolio Manager Edward Silverstein. "With the diverse range of outcomes possible this year in light of a new administration in the U.S. and political uncertainty in Europe, we believe this feature of convertible bonds is particularly attractive to investors with the goal of generating income over the long term."

[MCNVX](#) invests at least 80 percent of its assets in convertible securities, such as bonds, debentures, corporate notes, and preferred stocks or other securities that are convertible into common stock, cash value, or index securities. It takes a flexible approach to investing by investing in a broad range of securities of a variety of companies and industries.

The Lipper Fund Awards are part of the Thomson Reuters Awards for Excellence, a global family of awards that celebrate exceptional performance throughout the professional investment community. For more information, please visit <http://excellence.thomsonreuters.com/award/lipper>.

About MainStay Investments

With \$78 billion in assets under management as of December 31, 2016, across retail mutual funds, exchange traded funds (ETFs) and variable product sub-accounts, MainStay Investments is the mutual fund and ETF distribution arm of New York Life Insurance Company.

¹ Morningstar rated the Fund's Class I shares five stars for the period ended 01/31/17.

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 Investments, please visit mainstayinvestments.com. For additional MainStay thought leadership, please visit our [blog](#).

MainStay Investments® is a registered service mark and name under which New York Life Investment Management LLC conducts business.

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Before considering an investment in the Fund, you should understand that you could lose money.

For more information about MainStay Funds®, call 800-MAINSTAY (624-6782) for a prospectus or summary prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus or summary prospectus contains this and other information about the investment company. Please read the prospectus or summary prospectus carefully before investing.

New York Life Investment Management LLC engages the services of federally registered advisors. MacKay Shields LLC is an affiliate of New York Life.

MainStay Investments® is a registered service mark and name under which New York Life Investment Management LLC does business. MainStay Investments, an indirect subsidiary of New York Life Insurance Company, New York, NY 10010, provides investment advisory products and services. The MainStay Funds® are managed by New York Life Investment Management LLC and distributed by NYLIFE Distributors LLC, 30 Hudson Street, Jersey City, NJ 07302, a wholly owned subsidiary of New York Life Insurance Company. NYLIFE Distributors LLC is a Member FINRA/SIPC.

Based on Lipper's proprietary performance methodology the awards recognize funds for their consistently strong risk-adjusted performance relative to their peers. Those funds with the most consistent return within their classification were declared the winner over three, five, or 10 years. MainStay Convertible Fund Class I shares received the Lipper Fund Award in the Convertible Securities Funds category out of 74 eligible funds for the three-year performance and out of 71 for the five-year performance annualized as of 11/30/16.

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