

MainStay MacKay DefinedTerm Municipal Opportunities Fund
Form N-Q
October 24, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-22551

MainStay MacKay DefinedTerm Municipal
Opportunities Fund
(Exact name of registrant as specified in charter)

51 Madison Avenue, New York, New York 10010
(Address of principal executive offices) (Zip Code)

J. Kevin Gao, Esq., 30 Hudson Street, Jersey City, NJ
07302
(Name and address of agent for service)

Registrant's telephone number, including area code: 800-624-6782

Date of fiscal year end: May 31

Date of reporting period: August 31, 2018

Item 1. Schedule of Investments.

The schedule of investments for the period ended August 31, 2018 is filed herewith.

MainStay MacKay DefinedTerm Municipal Opportunities Fund

Portfolio of Investments August 31, 2018 (Unaudited)

	Principal Amount	Value
Municipal Bonds 152.2% †		
Arizona 0.4% (0.2% of Managed Assets)		
Phoenix Industrial Development Authority, Espiritu Community Development Corp., Revenue Bonds Series A 6.25%, due 7/1/36	\$1,985,000	\$1,974,241
California 16.7% (10.7% of Managed Assets)		
California Municipal Finance Authority, LAX Integrated Express Solutions Project, Revenue Bonds (a) Series A 5.00%, due 12/31/33	3,800,000	4,331,050
Series A 5.00%, due 12/31/34	4,000,000	4,544,640
City of Sacramento, California, Water, Revenue Bonds 5.00%, due 9/1/42 (b)	19,500,000	21,774,350
Golden State Tobacco Securitization Corp., Asset-Backed, Revenue Bonds Series A-1 5.00%, due 6/1/35	8,000,000	9,081,680
Series A-2 5.30%, due 6/1/37	5,225,000	5,452,862
☒ Riverside County Transportation Commission, Limited Tax, Revenue Bonds Series A 5.25%, due 6/1/39 (b)	19,100,000	22,065,808
Stockton Public Financing Authority, Parking & Capital Projects, Revenue Bonds Insured: NATL-RE 4.80%, due 9/1/20	105,000	105,161

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Stockton Public Financing Authority, Water System, Capital Improvement Projects, Revenue Bonds	140,000	140,336
Series A, Insured: NATL-RE		
5.00%, due 10/1/31		
⌘ University of California, Regents Medical Center, Revenue Bonds		
Series J	23,260,000	25,547,260
5.00%, due 5/15/43 (b)		93,043,147
Colorado 0.5% (0.3% of Managed Assets)		
Dominion Water & Sanitation District, Revenue Bonds	2,500,000	2,653,375
6.00%, due 12/1/46		
District of Columbia 0.5% (0.4% of Managed Assets)		
Metropolitan Washington Airports Authority Dulles Toll Road, Revenue Bonds		
Series C, Insured: AGC	2,400,000	3,013,848
6.50%, due 10/1/41		
Florida 7.3% (4.7% of Managed Assets)		
⌘ County of Orange FL Tourist Development Tax Revenue, Revenue Bonds	25,000,000	26,221,161
4.00%, due 10/10/33 (b)		
JEA Electric System, Revenue Bonds		
Series B	645,000	669,362
4.00%, due 10/1/38		
Series C	12,980,000	14,111,608
5.00%, due 10/1/37 (b)		41,002,131
Guam 3.1% (2.0% of Managed Assets)		
Guam Government, Business Privilege Tax, Revenue Bonds		
Series D	1,000,000	1,100,630
5.00%, due 11/15/34		
Series B-1	3,800,000	3,966,212
5.00%, due 1/1/42		
Guam Government, Waterworks Authority, Revenue Bonds	7,550,000	8,200,357
5.50%, due 7/1/43		
Guam International Airport Authority, Revenue Bonds		
Series C, Insured: AGM	3,425,000	3,922,379
6.00%, due 10/1/34 (a)		17,189,578
Illinois 21.6% (14.0% of Managed Assets)		
Chicago Board of Education Dedicated Capital Improvement, Special Tax	8,000,000	9,201,440
5.75%, due 4/1/34		
Chicago Board of Education Dedicated Capital Improvement, Unlimited General Obligation (c)		
Series B	3,500,000	4,199,160
7.00%, due 12/1/42		
Series A	4,000,000	4,785,560
7.00%, due 12/1/46		
⌘ Chicago Board of Education, Unlimited General Obligation		

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Series A, Insured: AGM 5.50%, due 12/1/39 (b)	20,000,000	21,488,500
Series A 7.00%, due 12/1/44	2,880,000	3,349,354
Chicago O'Hare International Airport, Revenue Bonds Insured: AGM 5.75%, due 1/1/38	5,000,000	5,633,200
Chicago, Illinois Wastewater Transmission, Revenue Bonds Series C 5.00%, due 1/1/32	7,120,000	7,724,915
Chicago, Unlimited General Obligation Series C 5.00%, due 1/1/23	300,000	302,124
Series C 5.00%, due 1/1/25	1,435,000	1,491,381
Series D 5.00%, due 1/1/29	500,000	502,615
Series C 5.00%, due 1/1/40	10,000,000	10,043,600
Series A 5.25%, due 1/1/27	3,000,000	3,247,530
Series A 6.00%, due 1/1/38	4,430,000	5,021,449
Chicago, Waterworks, Revenue Bonds Series 2017-2, Insured: AGM 5.00%, due 11/1/37	2,500,000	2,779,050
Series 2017-2, Insured: AGM 5.00%, due 11/1/38	2,500,000	2,777,000
Illinois Sports Facilities Authority, Revenue Bonds Insured: AMBAC (zero coupon), due 6/15/21	410,000	371,517
Insured: AGM 5.00%, due 6/15/29	350,000	380,090
Insured: AGM 5.25%, due 6/15/32	150,000	164,438
Illinois State Sales Tax Revenue, Revenue Bonds 1st Series, Insured: NATL-RE 6.00%, due 6/15/26	4,290,000	5,156,880
Metropolitan Pier & Exposition Authority, McCormick Place Expansion, Revenue Bonds Series B 5.00%, due 12/15/28	10,000,000	10,507,900
Public Building Commission of Chicago, Chicago Transit Authority, Revenue Bonds Insured: AMBAC 5.25%, due 3/1/31	600,000	671,280
State of Illinois, Unlimited General Obligation 5.25%, due 7/1/31 (b)	20,000,000	21,074,937
		120,873,920
Kansas 3.7% (2.4% of Managed Assets)	19,290,000	20,912,503

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Kansas Development Finance Authority, Adventist Health Sunbelt Obligated Group,
Revenue Bonds
Series A
5.00%, due 11/15/32 (b)

Maryland 4.1% (2.6% of Managed Assets)

✕ Maryland Health & Higher Educational Facilities Authority, Johns Hopkins Health
System Obligated Group, Revenue Bonds
Series C
5.00%, due 5/15/43 (b)

	20,870,000	22,777,061
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Michigan 15.1% (9.7% of Managed Assets)

✕ Great Lakes Water Authority, Sewage Disposal System, Revenue Bonds
Senior Lien-Series A
5.00%, due 7/1/32
Series B, Insured: AGM
5.00%, due 7/1/34 (b)
Senior Lien-Series A
5.25%, due 7/1/39
Great Lakes Water Authority, Water Supply System, Revenue Bonds
Senior Lien-Series C
5.00%, due 7/1/41
Senior Lien-Series A
5.25%, due 7/1/41
Senior Lien-Series A
5.75%, due 7/1/37
Michigan Finance Authority, Public School Academy, University Learning, Revenue
Bonds
7.375%, due 11/1/30
7.50%, due 11/1/40
✕ Michigan Finance Authority, Trinity Health Corp., Revenue Bonds
Series 2016
5.25%, due 12/1/41 (b)
Michigan Public Educational Facilities Authority, Dr. Joseph F. Pollack, Revenue
Bonds
8.00%, due 4/1/30
8.00%, due 4/1/40
Michigan Tobacco Settlement Finance Authority, Revenue Bonds
Series A
6.00%, due 6/1/48
Wayne County Michigan, Capital Improvement, Limited General Obligation
Series A, Insured: AGM
5.00%, due 2/1/38

	1,500,000	1,617,075
	24,940,000	28,577,499
	5,000,000	5,420,150
	1,005,000	1,056,737
	2,385,000	2,557,173
	5,000,000	5,462,850
	2,920,000	2,990,693
	2,745,000	2,810,688
	21,630,000	24,567,931
	1,195,000	1,243,350
	500,000	518,865
	5,200,000	5,224,492
	2,135,000	2,139,612
		84,187,115

Minnesota 0.3% (0.2% of Managed Assets)

Blaine Minnesota Senior Housing & Healthcare, Crest View Senior Community
Project, Revenue Bonds
Series A
5.75%, due 7/1/35

	2,000,000	1,951,440
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Nebraska 3.9% (2.5% of Managed Assets)

Central Plains Energy, Project No. 3, Revenue Bonds 5.25%, due 9/1/37 (b)	20,000,000	21,959,500
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Nevada 2.4% (1.6% of Managed Assets)

City of Reno NV, Transportation Rail Access Project, Revenue Bonds Series B, Insured: AGM 5.00%, due 6/1/26 Series B, Insured: AGM	410,000	463,214
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