

MainStay MacKay DefinedTerm Municipal Opportunities Fund
Form N-Q
April 26, 2019

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: February 28, 2019

Item 1. Schedule of Investments.

The schedule of investments for the period ended February 28, 2019 is filed herewith.

MainStay MacKay DefinedTerm Municipal Opportunities Fund

Portfolio of Investments February 28, 2019 (Unaudited)

	Principal Amount	Value
Municipal Bonds 160.6% †		
Arizona 0.4% (0.2% of Managed Assets)		
Phoenix Industrial Development Authority, Espiritu Community Development Corp., Revenue Bonds Series A	\$1,985,000	\$1,985,079
6.25%, due 7/1/36		
California 16.8% (10.4% of Managed Assets)		
California Municipal Finance Authority, LAX Integrated Express Solutions Project, Revenue Bonds (a) Series A	3,800,000	4,357,194
5.00%, due 12/31/33		
Series A	4,000,000	4,567,280
5.00%, due 12/31/34		
City of Sacramento, California, Water, Revenue Bonds	19,500,000	21,869,510
5.00%, due 9/1/42 (b)		
Golden State Tobacco Securitization Corp., Asset-Backed, Revenue Bonds Series A-1	8,000,000	8,913,360
5.00%, due 6/1/34		
Series A-2	5,225,000	5,246,997
5.30%, due 6/1/37		
Riverside County Transportation Commission, Limited Tax, Revenue Bonds Series A	19,100,000	22,006,058
5.25%, due 6/1/39 (b)		
Stockton Public Financing Authority, Parking & Capital Projects, Revenue Bonds	105,000	105,156
Insured: NATL-RE		
4.80%, due 9/1/20		

Edgar Filing: MainStay MacKay DefinedTerm Municipal Opportunities Fund - Form N-Q

University of California, Regents Medical Center, Revenue Bonds Series J 5.00%, due 5/15/43 (b)	23,260,000	25,230,468
		92,296,023
Colorado 0.5% (0.3% of Managed Assets) Dominion Water & Sanitation District, Revenue Bonds 6.00%, due 12/1/46	2,500,000	2,638,625
Connecticut 0.2% (0.1% of Managed Assets) City of Hartford CT, Unlimited General Obligation Series A 5.00%, due 4/1/31	1,000,000	1,067,980
District of Columbia 0.5% (0.3% of Managed Assets) Metropolitan Washington Airports Authority Dulles Toll Road, Revenue Bonds Series C, Insured: AGC 6.50%, due 10/1/41	2,400,000	2,991,648
Florida 7.5% (4.7% of Managed Assets) County of Orange FL Tourist Development Tax Revenue, Revenue Bonds 4.00%, due 10/10/33 (b) JEA Electric System, Revenue Bonds Series B 4.00%, due 10/1/38 Series C 5.00%, due 10/1/37 (b)	25,000,000	26,636,577
	645,000	661,744
	12,980,000	14,131,962
		41,430,283
Guam 2.9% (1.8% of Managed Assets) Guam Government, Business Privilege Tax, Revenue Bonds Series B-1 5.00%, due 1/1/42 Guam Government, Waterworks Authority, Revenue Bonds 5.50%, due 7/1/43 Guam International Airport Authority, Revenue Bonds Series C, Insured: AGM 6.00%, due 10/1/34 (a)	3,800,000	3,885,576
	7,550,000	8,080,689
	3,425,000	3,944,573
		15,910,838
Idaho 1.0% (0.7% of Managed Assets) Idaho Housing & Finance Association, Revenue Bonds Series A, Insured: GNMA 4.50%, due 1/21/49	5,492,136	5,760,427
Illinois 20.8% (12.9% of Managed Assets) Chicago Board of Education Dedicated Capital Improvement, Special Tax 5.75%, due 4/1/34 Chicago Board of Education Dedicated Capital Improvement, Unlimited General Obligation (c) Series B 7.00%, due 12/1/42 Series A 7.00%, due 12/1/46	8,000,000	9,111,600
	3,500,000	4,162,550
	4,000,000	4,738,040

Edgar Filing: MainStay MacKay DefinedTerm Municipal Opportunities Fund - Form N-Q

Chicago Board of Education, Unlimited General Obligation Series A, Insured: AGM 5.50%, due 12/1/39 (b)	20,000,000	21,330,000
Series A 7.00%, due 12/1/44	2,880,000	3,310,675
Chicago O'Hare International Airport, Revenue Bonds Insured: AGM 5.75%, due 1/1/38	5,000,000	5,606,800
Chicago, Illinois Wastewater Transmission, Revenue Bonds Series C 5.00%, due 1/1/32	7,120,000	7,860,694
Chicago, Unlimited General Obligation Series C 5.00%, due 1/1/25	1,435,000	1,486,086
Series D 5.00%, due 1/1/29	500,000	501,035
Series A 5.25%, due 1/1/27	3,000,000	3,255,300
Series A 6.00%, due 1/1/38	4,430,000	4,985,123
Chicago, Waterworks, Revenue Bonds Series 2017-2, Insured: AGM 5.00%, due 11/1/38	2,500,000	2,748,825
Illinois Sports Facilities Authority, Revenue Bonds Insured: AGM 5.25%, due 6/15/32	150,000	166,434
Public Building Commission of Chicago, Chicago Transit Authority, Revenue Bonds Insured: AMBAC 5.25%, due 3/1/31	600,000	688,110
Sales Tax Securitization Corp., Revenue Bonds Series C, Insured: BAM 5.25%, due 1/1/48 (b)	21,000,000	23,466,030
State of Illinois, Unlimited General Obligation 5.25%, due 7/1/31 (b)	20,000,000	20,877,705
		114,295,007
Kansas 3.8% (2.4% of Managed Assets) Kansas Development Finance Authority, Adventist Health Sunbelt Obligated Group, Revenue Bonds Series A 5.00%, due 11/15/32 (b)	19,290,000	20,837,591
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	22,787,633
Massachusetts 0.7% (0.5% of Managed Assets) Commonwealth of Massachusetts, Limited General Obligation Series A	3,500,000	4,122,370

Edgar Filing: MainStay MacKay DefinedTerm Municipal Opportunities Fund - Form N-Q

5.25%, due 1/1/44

Michigan 14.2% (8.8% of Managed Assets)

Great Lakes Water Authority, Sewage Disposal System, Revenue Bonds

Senior Lien-Series A

5.00%, due 7/1/32 1,500,000 1,615,935

Series B, Insured: AGM

5.00%, due 7/1/34 (b) 24,940,000 28,776,146

Senior Lien-Series A

5.25%, due 7/1/39 5,000,000 5,392,900

Great Lakes Water Authority, Water Supply System, Revenue Bonds

Senior Lien-Series C

5.00%, due 7/1/41 1,005,000 1,052,155

Senior Lien-Series A

5.25%, due 7/1/41 2,385,000 2,538,475

Senior Lien-Series A

5.75%, due 7/1/37 5,000,000 5,406,300

Michigan Finance Authority, Trinity Health Corp., Revenue Bonds

Series 2016

5.25%, due 12/1/41 (b) 21,630,000 24,441,685

Michigan Public Educational Facilities Authority, Dr. Joseph F. Pollack,

Revenue Bonds

8.00%, due 4/1/30 1,195,000 1,226,954

8.00%, due 4/1/40

500,000 512,110

Michigan Tobacco Settlement Finance Authority, Revenue Bonds

Series A

6.00%, due 6/1/48 5,200,000 5,123,300

Wayne County Michigan, Capital Improvement, Limited General Obligation

Series A, Insured: AGM 2,135,000 2,139,804

5.00%, due 2/1/38

78,225,764

Minnesota 0.3% (0.2% of Managed Assets)

Blaine Minnesota Senior Housing & Healthcare, Crest View Senior Community

Project, Revenue Bonds

Series A 2,000,000 1,930,080

5.75%, due 7/1/35

Nebraska 3.9% (2.4% of Managed Assets)

Central Plains Energy, Project No. 3, Revenue Bonds

5.25%, due 9/1/37 (b) 20,000,000 21,617,700

Nevada 2.5% (1.5% of Managed Assets)

City of Reno NV, Transportation Rail Access Project, Revenue Bonds

Series B, Insured: AGM

5.00%, due 6/1/26 410,000 474,099

Series B, Insured: AGM

5.00%, due 6/1/27 430,000 501,152

City of Sparks, Tourism Improvement District No. 1, Senior Sales Tax

Anticipation, Revenue Bonds

Series A 12,500,000 12,510,125

6.75%, due 6/15/28

Edgar Filing: MainStay MacKay DefinedTerm Municipal Opportunities Fund - Form N-Q

		13,485,376
New Hampshire 0.7% (0.4% of Managed Assets)		
Manchester Housing & Redevelopment Authority, Inc., Revenue Bonds		
Series B. Insured: ACA	4,740,000	3,743,842
(zero coupon), due 1/1/24		
New Jersey 1.7% (1.0% of Managed Assets)		
New Jersey Economic Development Authority, The Goethals Bridge		
Replacement Project, Revenue Bonds	500,000	541,530
Insured: AGM		
5.125%, due 1/1/39 (a)		
New Jersey Housing & Mortgage Finance Agency, Revenue Bonds		
Series C	2,500,000	2,754,025
4.75%, due 10/1/50		
New Jersey Transportation Trust Fund Authority, Federal Highway		
Reimbursement, Revenue Bonds	5,000,000	5,585,600
Series A		
5.00%, due 6/15/30		
Tobacco Settlement Financing Corp., Revenue Bonds		
Series A	300,000	316,866
5.00%, due 6/1/46		
		9,198,021
New York 7.2% (4.5% of Managed Assets)		
New York Liberty Development Corp., World Trade Center, Revenue Bonds		
Class 3	13,390,000	15,608,723
7.25%, due 11/15/44 (c)		
New York Transportation Development Corp., LaGuardia Airport Terminal B		
Redevelopment Project, Revenue Bonds	20,000,000	20,418,000
Series A, Insured: AGM		
4.00%, due 7/1/36 (b)		
Riverhead Industrial Development Agency, Revenue Bonds		
7.00%, due 8/1/43	3,395,000	3,703,877
		39,730,600
North Dakota 0.9% (0.5% of Managed Assets)		
North Dakota Housing Finance Agency, Revenue Bonds		
Series A	4,710,000	4,759,314
3.75%, due 7/1/38		
Ohio 2.9% (1.8% of Managed Assets)		
Buckeye Tobacco Settlement Financing Authority, Asset-Backed, Senior Turbo,		
Revenue Bonds		
Series A-2	2,440,000	2,263,832
5.125%, due 6/1/24		
Series A-2	2,425,000	2,265,120
5.75%, due 6/1/34		
Series A-2	12,200,000	11,517,166
5.875%, due 6/1/30		
		16,046,118
Pennsylvania 4.2% (2.6% of Managed Assets)		
Commonwealth Financing Authority PA, Tobacco Master Settlement Payment,		
Revenue Bonds	3,000,000	3,075,720

Edgar Filing: MainStay MacKay DefinedTerm Municipal Opportunities Fund - Form N-Q

Insured: AGM		
4.00%, due 6/1/39		
Commonwealth of Pennsylvania, Certificates of Participation		
Series A	850,000	952,060
5.00%, due 7/1/37		
Harrisburg, Unlimited General Obligation		
Series F, Insured: AMBAC	305,000	272,450
(zero coupon), due 9/15/21		
Pennsylvania Economic Development Financing Authority, Capitol Region		
Parking System, Revenue Bonds	14,260,000	16,337,745
Series B		
6.00%, due 7/1/53 (b)		
Philadelphia Authority for Industrial Development, Nueva Esperanza, Inc.,		
Revenue Bonds	2,000,000	2,185,180
8.20%, due 12/1/43		
		22,823,155
Puerto Rico 30.4% (18.8% of Managed Assets)		
Children's Trust Fund Puerto Rico Tobacco Settlement, Revenue Bonds	12,965,000	13,097,891
5.50%, due 5/15/39		
COFINA Senior Bonds, 2042 National Custodial Trust, Revenue Bonds		
Series 2007-A	59,965	56,816
(zero coupon), due 8/1/42		
Series 2007-A		
(zero coupon), due 8/1/42	182,100	181,645
Commonwealth of Puerto Rico, Aqueduct & Sewer Authority, Revenue Bonds		
Series A, Insured: AGC	310,000	318,603
5.00%, due 7/1/25		
Series A, Insured: AGC	3,550,000	3,574,566
5.125%, due 7/1/47		
Series A	10,000,000	10,025,000
6.00%, due 7/1/38		
Series A	590,000	591,475
6.00%, due 7/1/44		
Commonwealth of Puerto Rico, Public Improvement, Unlimited General		
Obligation (d)		
Insured: AGM	280,000	280,647
4.50%, due 7/1/23		
Series A, Insured: AGM	17,165,000	17,817,270
5.00%, due 7/1/35		
Insured: AGM	1,365,000	1,396,982
5.125%, due 7/1/30		
Series A, Insured: AGC	145,000	149,582
5.25%, due 7/1/23		
Series A-4, Insured: AGM	4,425,000	4,552,175
5.25%, due 7/1/30		
Series A, Insured: AGM	1,340,000	1,423,321
5.375%, due 7/1/25		
Series A, Insured: AMBAC	55,000	55,407
5.50%, due 7/1/19		
Series A, Insured: AGM	2,230,000	2,374,905
5.50%, due 7/1/27		

Edgar Filing: MainStay MacKay DefinedTerm Municipal Opportunities Fund - Form N-Q

Series A, Insured: AGC 5.50%, due 7/1/32	255,000	262,183
Series C, Insured: AGM 5.50%, due 7/1/32	1,520,000	1,562,818
Series C, Insured: AGM 5.75%, due 7/1/37	5,440,000	5,576,925
Series C-7, Insured: NATL-RE 6.00%, due 7/1/27	2,615,000	2,671,353
Series A, Insured: AGM 6.00%, due 7/1/33	875,000	905,730
Series A, Insured: AGM 6.00%, due 7/1/34	755,000	810,749
Puerto Rico Convention Center District Authority, Revenue Bonds (d)		
Series A, Insured: AGC 4.50%, due 7/1/36	13,080,000	13,094,781
Series A, Insured: AGC 5.00%, due 7/1/27	635,000	651,091
Series A, Insured: AMBAC 5.00%, due 7/1/31	340,000	340,187
Puerto Rico Electric Power Authority, Revenue Bonds (d)		
Series DDD, Insured: AGM 3.625%, due 7/1/23	755,000	755,045
Series DDD, Insured: AGM 3.65%, due 7/1/24	2,830,000	2,830,000
Series SS, Insured: NATL-RE 5.00%, due 7/1/19	4,800,000	4,821,888
Series PP, Insured: NATL-RE 5.00%, due 7/1/24	1,130,000	1,136,848
Series PP, Insured: NATL-RE 5.00%, due 7/1/25	165,000	165,937
Series TT, Insured: AGM 5.00%, due 7/1/27	310,000	317,855
Puerto Rico Highway & Transportation Authority, Revenue Bonds (d)		
Series AA-1, Insured: AGM 4.95%, due 7/1/26	6,195,000	6,334,264
Series D, Insured: AGM 5.00%, due 7/1/32	960,000	978,960
Series N, Insured: AMBAC 5.25%, due 7/1/30	2,415,000	2,611,315
Series N, Insured: AMBAC 5.25%, due 7/1/31	3,485,000	3,762,545
Series CC, Insured: AGM 5.25%, due 7/1/32	2,075,000	2,309,662
Series CC, Insured: AGM 5.25%, due 7/1/33	455,000	505,596
Series CC, Insured: AGM 5.25%, due 7/1/34	2,685,000	2,978,900
Series N, Insured: AGC 5.25%, due 7/1/34	2,090,000	2,318,771
Series CC, Insured: AGM 5.25%, due 7/1/36	1,530,000	1,686,137

Edgar Filing: MainStay MacKay DefinedTerm Municipal Opportunities Fund - Form N-Q

Series N, Insured: AGC, AGM 5.50%, due 7/1/25	575,000	637,687
Series CC, Insured: AGM 5.50%, due 7/1/29	235,000	266,852
Series N, Insured: AMBAC 5.50%, due 7/1/29	1,025,000	1,130,924
Series CC, Insured: AGM 5.50%, due 7/1/30	3,185,000	3,621,377
Puerto Rico Infrastructure Financing Authority, Revenue Bonds (d)		
Series C, Insured: AMBAC 5.50%, due 7/1/23	1,500,000	1,605,450
Series C, Insured: AMBAC 5.50%, due 7/1/24	335,000	361,817
Series C, Insured: AMBAC 5.50%, due 7/1/25	1,830,000	1,991,607
Series C, Insured: AMBAC 5.50%, due 7/1/26	660,000	722,555
Puerto Rico Municipal Finance Agency, Revenue Bonds		
Series A, Insured: AGM 5.00%, due 8/1/20	670,000	676,137
Series A, Insured: AGM 5.00%, due 8/1/21	810,000	821,210
Series A, Insured: AGM 5.00%, due 8/1/22	835,000	849,846
Series A, Insured: AGM 5.00%, due 8/1/27	2,770,000	2,840,192
Series A, Insured: AGM 5.00%, due 8/1/30	1,685,000	1,720,958
Series A, Insured: AGM 5.25%, due 8/1/21	230,000	234,317
Series C, Insured: AGC 5.25%, due 8/1/21	3,775,000	3,957,370
Puerto Rico Public Buildings Authority, Government Facilities, Revenue Bonds (d)		
Series F, Insured: AGC 5.25%, due 7/1/21	2,090,000	2,187,561
Series M-3, Insured: NATL-RE 6.00%, due 7/1/25	385,000	426,977
Series M-3, Insured: NATL-RE 6.00%, due 7/1/27	10,000,000	10,174,800
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-1 4.50%, due 7/1/34	4,695,000	4,700,869
Series A-1 5.00%, due 7/1/58	13,440,000	12,775,392
		166,989,723
Rhode Island 3.0% (1.8% of Managed Assets)		
Narragansett Bay Commission Wastewater System, Revenue Bonds		
Series A 5.00%, due 9/1/38 (b)	15,000,000	16,357,150

Edgar Filing: MainStay MacKay DefinedTerm Municipal Opportunities Fund - Form N-Q

South Carolina 2.2% (1.3% of Managed Assets)			
Patriots Energy Group Financing Agency, Gas Supply, Revenue Bonds			
Series A	10,000,000	10,695,614	
4.00%, due 10/1/48 (b)			
South Carolina Public Service Authority, Revenue Bonds			
Series A	825,000	921,129	
5.00%, due 12/1/31			
South Carolina Public Service Authority, Santee Cooper Project, Revenue Bonds			
Series B	250,000	267,580	
5.125%, due 12/1/43			
			11,884,323
Tennessee 0.4% (0.2% of Managed Assets)			
Tennessee Housing & Development Agency, Residential Finance Program, Revenue Bonds			
	2,000,000	2,169,340	
4.25%, due 1/1/50			
Texas 9.8% (6.1% of Managed Assets)			
City of Houston TX, Airport System Revenue, Revenue Bonds			
Series C	3,000,000	3,599,640	
5.00%, due 7/1/29 (a)			
Harris County-Houston Sports Authority, Revenue Bonds			
Series H, Insured: NATL-RE			
(zero coupon), due 11/15/28			
Series A, Insured: AGM, NATL-RE	50,000	35,477	
(zero coupon), due 11/15/38			
Series H, Insured: NATL-RE	175,000	69,951	
(zero coupon), due 11/15/38			
Texas Municipal Gas Acquisition & Supply Corp. III, Revenue Bonds			
	20,000,000	21,286,576	
5.00%, due 12/15/32 (b)			
Texas Water Development Board, Revenue Bonds			
Series B	25,000,000	28,711,125	
5.00%, due 4/15/49 (b)			
			53,802,206
U.S. Virgin Islands 4.9% (3.0% of Managed Assets)			
Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan, Revenue Bonds			
Series A			
	3,020,000	2,642,500	
5.00%, due 10/1/32			
Series A, Insured: AGM			
	2,690,000	2,891,454	
5.00%, due 10/1/32			
Virgin Islands Public Finance Authority, Matching Fund Loan, Revenue Bonds			
Senior Lien-Series B			
	1,685,000	1,659,725	
5.00%, due 10/1/24			
Series A-1			
	1,145,000	1,127,825	
5.00%, due 10/1/24			