

3rd Quarter Investor Statement Enhancement Total Investments & Total Withdrawals QUESTIONS AND ANSWERS

Understanding Total Investments and Total Withdrawal Fields

Total Investments include the following transactions since 1/1/95	Total Withdrawals include the following transactions since 1/1/95
<ul style="list-style-type: none"> ▪ All purchases including automatic investments, IRA contributions, IRA rollovers and employee asset transfers in; ▪ Dollar amounts exchanged from another MainStay Fund ▪ Class A share accounts include funds converted from Class B share accounts ▪ Dollar amounts from Fund mergers due to Fund closings ▪ Transfer amounts from another MainStay registration (i.e. change of ownership) ▪ Dividend and Capital Gains invested from a "different" MainStay Fund 	<ul style="list-style-type: none"> ▪ All redemptions including systematic withdrawals, IRA distributions and asset transfers out; ▪ Dollar amounts exchanged to another MainStay Fund ▪ Class B share accounts include funds converting to Class A share accounts ▪ Dollar amounts from Fund mergers due to Fund closings ▪ Transfer amounts to another MainStay registration (i.e. change of ownership) ▪ Contingent Deferred Sales Charges (CDSC) ▪ All miscellaneous fees and tax withholding
Not included in Total Investments:	Not included in Total Withdrawals:
<ul style="list-style-type: none"> ▪ Reinvested dividend and Capital Gains 	<ul style="list-style-type: none"> ▪ Dividend and Capital Gains taken in cash

Q1 Can I use the total investments and total withdrawal amounts to calculate my total return?

The amounts in each column are intended to provide you with an aggregate of all purchases and redemptions based on pre-defined criteria, which is outlined in the matrix above. Since there are certain transactions that may be included or not included, you should not use these amounts to calculate total return. Please use your year-end statements to calculate your return or speak to your registered representative or tax adviser.

Q2 I get a check or deposit to my bank every month, but my account doesn't show any withdrawals. Why is that?

This situation would present itself if you were a shareholder who is receiving your dividends (or capital gains) in cash. Dividends and capital gains in cash will not be reflected in your Total Withdrawals. Just as reinvested dividends and capital gains will not be reflected in Total Investments.

Q3 I put \$10,000 into the account in the early '90's and then another \$10,000 in 2000 so why does it only show \$10,000 as the total amount invested?

We are only able to report on purchases and redemptions that have occurred since January 1995. In this case only your purchase from 2000 is being reflected in the Total Investments section.

Q4	Why does it show that I have no investments into my account but yet shows a \$15,000 account value?
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We are only able to report on purchases and redemptions that have occurred since January 1995. In this case your purchase(s) must have occurred prior to January 1995.

Q5	I have never taken money out of my account yet it shows over \$20,000 in withdrawals, where is my money?
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Your account has undergone a Class B share to Class A share conversion. This conversion activity will show as a withdrawal in your Total Withdrawals section of your Class B share account and as a purchase in your Total Investments section of your Class A share account.

Q6	Why does my Class B share account show zero in both columns but my Class A share account shows investments?
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On your Class B share account we are only able to report on purchases and redemptions that have occurred since January 1995. In this case your purchase(s) and redemptions must have occurred prior to January 1995. This is why both columns are showing zero. The activity being reported on your Class A share account must have occurred after January 1995.