

We would like to inform you of an important change to the MainStay Institutional Bond Fund (MYBIX). In an effort to reorganize and simplify MainStay Fund offerings, MainStay Funds received shareholder approval and has merged the MainStay Institutional Bond Fund into the MainStay Intermediate Term Bond Fund (MTMIX). This fund merger took place on October 16, 2009.

Prior Fund Name	New Fund
MainStay Institutional Bond (MYBIX)	MainStay Intermediate Term Bond (MTMIX)

The investment objectives for the MainStay Intermediate Term Bond (MTMIZ) have not changed. The fund objective is to seek to maximize total return, consistent with liquidity, low risk to principal and investment in debt securities.

About Risk:

Funds that invest in bonds are subject to interest rate risk and can lose principal value when interest rates rise.

Funds in your plan may have implemented restrictions, such as short term trading fees and/or trading blackout periods, on certain transactions. Please refer to the fund prospectus for more information.

Please call (800) 560-3243 for a prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing.

Securities distributed by NYLIFE Distributors LLC, 169 Lackawanna Avenue, Parsippany, New Jersey 07054.