

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name NYLI MacKay California Muni Fund		2 Issuer's employer identification number (EIN) 46-1790311	
3 Name of contact for additional information Hasani Edwards/Mitchell Edelstein	4 Telephone No. of contact (201) 685-6393/(201) 685-6347	5 Email address of contact Hasani.Edwards@nylinvestments.com/ Mitchell.Edelstein@nylinvestments.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 51 Madison Avenue - PNJ		7 City, town, or post office, state, and ZIP code of contact New York, NY 10010	
8 Date of action See Attachment		9 Classification and description Nontaxable Return of Capital Distribution	
10 CUSIP number See Attachment	11 Serial number(s)	12 Ticker symbol See Attachment	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► NYLI MacKay California Muni Fund declares daily and distributes dividends monthly to shareholders during its fiscal year ended October 31, 2025. A portion of these distributions was in excess of its current and accumulated earnings and profits (E&P). The affected distributions were paid to shareholders from 1/1/2025 - 10/31/2025 as shown in the attachment.

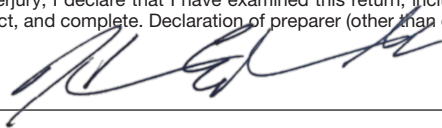
15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The portion of the distribution which is a nontaxable return of capital should reduce the basis of shares in the hands of a US taxpayer to the extent of the shareholders adjusted basis. To the extent the return of capital exceeds the shareholders adjusted basis the distribution will be taxed as a capital gain to the shareholder. See the attachment for applicable share amounts.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► At the close of the fund's fiscal year on 10/31/2025, the fund's current & accumulated E&P was calculated under IRC Section 312 as modified by section 852(c) for a Regulated Investment Company (RIC) and the regulations thereunder. The amount of E&P was compared to the amount of the fund's fiscal year distributions. Distributions in excess of E&P were characterized as return of capital and should be applied as a reduction in each shareholder's tax basis in the applicable shares. See the attachment for applicable share amounts.

Part II **Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►IRC Section 301(c)(2) - Basis reduction for distributions in excess of Earnings & Profits.IRC Section 316(b)(4) - Special rule for allocation of distributions in excess of E&P for a fiscal year RIC.**18** Can any resulting loss be recognized? ► No.**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ►This action is effective on the distribution date listed in the attachment.**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Date ► 1/29/2026Print your name ► Hasani EdwardsTitle ► Assistant Treasurer**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Description		Ticker	Record	Ex-Dividend	Payable	Total Distribution	Taxable Distribution	NonTaxable Distribution
<u>(Fund Name)</u>	<u>CUSIP</u>	<u>Symbol</u>	<u>Date</u>	<u>Date</u>	<u>Date</u>	<u>Per Share</u>	<u>Per Share</u>	<u>Per Share</u>
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	1/31/2025	0.031029011	0.029453935	0.001575076
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	2/28/2025	0.026506154	0.025160665	0.001345489
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	3/31/2025	0.029699793	0.028192190	0.001507603
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	4/30/2025	0.028892765	0.027426128	0.001466637
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	5/30/2025	0.029775075	0.028263651	0.001511424
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	6/30/2025	0.029448335	0.027953496	0.001494839
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	7/31/2025	0.029029183	0.027555621	0.001473562
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	8/29/2025	0.029298268	0.027811047	0.001487221
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	9/30/2025	0.027812053	0.026400274	0.001411779
NYLI MacKay California Muni Fund	56064B670	MCOIX	Daily	Daily	10/31/2025	0.028803328	0.027341231	0.001462097
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	1/31/2025	0.026677043	0.025322879	0.001354164
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	2/28/2025	0.022564841	0.021419418	0.001145423
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	3/31/2025	0.025358721	0.024071477	0.001287244
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	4/30/2025	0.024772179	0.023514709	0.001257470
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	5/30/2025	0.025512849	0.024217781	0.001295068
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	6/30/2025	0.025342813	0.024056376	0.001286437
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	7/31/2025	0.024802536	0.023543525	0.001259011
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	8/29/2025	0.025080440	0.023807322	0.001273118
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	9/30/2025	0.023650429	0.022449900	0.001200529
NYLI MacKay California Muni Fund	56064B688	MSCCX	Daily	Daily	10/31/2025	0.024461358	0.023219665	0.001241693
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	1/31/2025	0.028983976	0.027512709	0.001471267
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	2/28/2025	0.024648935	0.023397721	0.001251214
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	3/31/2025	0.027651823	0.026248178	0.001403645
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	4/30/2025	0.026956711	0.025588351	0.001368360
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	5/30/2025	0.027788877	0.026378275	0.001410602
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	6/30/2025	0.027533599	0.026135955	0.001397644
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	7/31/2025	0.027055806	0.025682415	0.001373391
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	8/29/2025	0.027324984	0.025937930	0.001387054
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	9/30/2025	0.025868527	0.024555404	0.001313123
NYLI MacKay California Muni Fund	56064B696	MSCAX	Daily	Daily	10/31/2025	0.026769213	0.025410370	0.001358843
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	1/31/2025	0.028738730	0.027279912	0.001458818
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	2/28/2025	0.024431132	0.023190974	0.001240158
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	3/31/2025	0.027403024	0.026012008	0.001391016
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	4/30/2025	0.026704922	0.025349343	0.001355579
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	5/30/2025	0.027509710	0.026113279	0.001396431
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	6/30/2025	0.027262964	0.025879058	0.001383906
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	7/31/2025	0.026774867	0.025415737	0.001359130
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	8/29/2025	0.027059155	0.025685594	0.001373561
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	9/30/2025	0.025599669	0.024300194	0.001299475
NYLI MacKay California Muni Fund	56064B712	MSCVX	Daily	Daily	10/31/2025	0.026505780	0.025160310	0.001345470
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	1/31/2025	0.031235791	0.029650219	0.001585572
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	2/28/2025	0.026681952	0.025327539	0.001354413
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	3/31/2025	0.029838474	0.028323831	0.001514643
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	4/30/2025	0.028996039	0.027524159	0.001471880
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	5/30/2025	0.029904415	0.028386425	0.001517990
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	6/30/2025	0.029574691	0.028073438	0.001501253
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	7/31/2025	0.029144840	0.027665407	0.001479433
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	8/29/2025	0.029410548	0.027917627	0.001492921
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	9/30/2025	0.027911487	0.026494661	0.001416826
NYLI MacKay California Muni Fund	56064L769	MSODX	Daily	Daily	10/31/2025	0.028906983	0.027439624	0.001467359
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	1/31/2025	0.025449075	0.024157244	0.001291831
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	2/28/2025	0.021446846	0.020358174	0.001088672
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	3/31/2025	0.024111416	0.022887487	0.001223929
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	4/30/2025	0.023606941	0.022408620	0.001198321
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	5/30/2025	0.024323160	0.023088482	0.001234678
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	6/30/2025	0.024194516	0.022966369	0.001228147
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	7/31/2025	0.023617762	0.022418891	0.001198871
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	8/29/2025	0.023895402	0.022682438	0.001212964
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	9/30/2025	0.022469943	0.021329337	0.001140606
NYLI MacKay California Muni Fund	56065F589	MCAMX	Daily	Daily	10/31/2025	0.023234286	0.022054881	0.001179405