

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 Tax Free Bond Fund		2 Issuer's employer identification number (EIN) 13-3341421	
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 Tax Free Bond 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.](#)

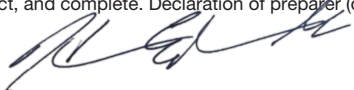
15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► [The portion of the distribution which is a nontaxable return of capital should reduce the basis of shares in the 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 Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	1/31/2025	0.026266410	0.025279178	0.000987232
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	2/28/2025	0.022844716	0.021986090	0.000858626
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	3/31/2025	0.025474358	0.024516896	0.000957462
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	4/30/2025	0.025141184	0.024196244	0.000944940
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	5/30/2025	0.026584872	0.025585671	0.000999201
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	6/30/2025	0.026304663	0.025315993	0.000988670
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	7/31/2025	0.025832539	0.024861614	0.000970925
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	8/29/2025	0.026248887	0.025262314	0.000986573
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	9/30/2025	0.025225700	0.024277584	0.000948116
NYLI Mackay Tax Free Bond Fund	56062F327	MTFCX	Daily	Daily	10/31/2025	0.027024188	0.026008475	0.001015713
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	1/31/2025	0.028620541	0.027544828	0.001075713
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	2/28/2025	0.024983892	0.024044864	0.000939028
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	3/31/2025	0.027822088	0.026776386	0.001045702
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	4/30/2025	0.027369680	0.026340981	0.001028699
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	5/30/2025	0.028882348	0.027796795	0.001085553
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	6/30/2025	0.028527282	0.027455075	0.001072207
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	7/31/2025	0.028129455	0.027072200	0.001057255
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	8/29/2025	0.028526726	0.027454539	0.001072187
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	9/30/2025	0.027451420	0.026419649	0.001031771
NYLI Mackay Tax Free Bond Fund	56062F756	MTBAX	Daily	Daily	10/31/2025	0.029247968	0.028148673	0.001099295
NYLI Mackay Tax Free Bond Fund	56062F806	MKTBX	Daily	Daily	1/31/2025	0.026335607	0.025345774	0.000989833
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	1/31/2025	0.028222173	0.027161433	0.001060740
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	2/28/2025	0.024618524	0.023693229	0.000925295
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	3/31/2025	0.027432626	0.026401562	0.001031064
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	4/30/2025	0.026996081	0.025981424	0.001014657
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	5/30/2025	0.028499952	0.027428772	0.001071180
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	6/30/2025	0.028149559	0.027091548	0.001058011
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	7/31/2025	0.027738477	0.026695917	0.001042560
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	8/29/2025	0.028160661	0.027102233	0.001058428
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	9/30/2025	0.027108188	0.026089318	0.001018870
NYLI Mackay Tax Free Bond Fund	56062X377	MKINX	Daily	Daily	10/31/2025	0.028994977	0.027905191	0.001089786
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	1/31/2025	0.025101976	0.024158510	0.000943466
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	2/28/2025	0.021797943	0.020978660	0.000819283
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	3/31/2025	0.024295463	0.023382310	0.000913153
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	4/30/2025	0.024027631	0.023124544	0.000903087
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	5/30/2025	0.025433742	0.024477806	0.000955936
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	6/30/2025	0.025189857	0.024243088	0.000946769
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	7/31/2025	0.024685066	0.023757270	0.000927796
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	8/29/2025	0.025097268	0.024153979	0.000943289
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	9/30/2025	0.024092392	0.023186871	0.000905521
NYLI Mackay Tax Free Bond Fund	56063N519	MTSPX	Daily	Daily	10/31/2025	0.025838504	0.024867355	0.000971149
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	1/31/2025	0.030594193	0.029444300	0.001149893
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	2/28/2025	0.026766603	0.025760571	0.001006032
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	3/31/2025	0.029788740	0.028669120	0.001119620
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	4/30/2025	0.029225326	0.028126882	0.001098444
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	5/30/2025	0.030807241	0.029649341	0.001157900
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	6/30/2025	0.030383256	0.029241291	0.001141965
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	7/31/2025	0.030045597	0.028916323	0.001129274
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	8/29/2025	0.030449626	0.029305167	0.001144459
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	9/30/2025	0.029348139	0.028245079	0.001103060
NYLI Mackay Tax Free Bond Fund	56063N709	MTBIX	Daily	Daily	10/31/2025	0.031229128	0.030055371	0.001173757
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	1/31/2025	0.030979743	0.029815359	0.001164384
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	2/28/2025	0.027140619	0.026120530	0.001020089
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	3/31/2025	0.030188491	0.029053846	0.001134645
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	4/30/2025	0.029612447	0.028499453	0.001112994
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	5/30/2025	0.031227298	0.030053610	0.001173688
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	6/30/2025	0.030803745	0.029645976	0.001157769
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	7/31/2025	0.030485818	0.029339998	0.001145820
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	8/29/2025	0.030857944	0.029698138	0.001159806
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	9/30/2025	0.029728464	0.028611110	0.001117354
NYLI Mackay Tax Free Bond Fund	56063N717	MTBDX	Daily	Daily	10/31/2025	0.031593518	0.030406065	0.001187453