(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name YieldMax AAPL Option Income ETF 92-0534114 3 Name of contact for additional information Telephone No. of contact 5 Email address of contact Aaron Perkovich 414-699-9292 aperkovich@tidalfg.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact 234 W Florida St., STE 203 Milwaukee, WI 53204 9 Classification and description 8 Date of action 10/31/2023 Non-Taxable Return of Capital Distribution 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) APLY 88634T857 N/A Organizational Action Attach additional statements if needed. See back of form for additional guestions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► YieldMax AAPL Option Income ETF paid a non-taxable return of capital distribution on the dates listed on Statement 1 to the shareholders of record on the dates listed on Statement 1. A portion of each distribution constitutes a non-taxable return of capital. 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 that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the issuer. See Statement 1 for per share of the non-taxable return of capital. 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 ► The basis of the shareholders of record for each dividend is lowered by the per share return of capital amount listed on Statement 1. The rate was determined in accordance to IRC §301 and §316.

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax freatment is based ▶ IRC 5301, 5316 18 Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of record for the non-taxable return of capital distribution received. 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The information provided above will be reflected on the shareholder's 2023 1099 DIV statement box 3. 19 Under penalties of paginy, I declars that I have suamned this return, including accompanying scheduler and statements, and to the best of my knowledge and belief, it is thus, context, and complete, bedderation of prepare (other than office) is based on all information of which prepare has any transverse, and to the best of my knowledge and belief, it is thus, context, and complete, bedderation of prepare (other than office) is based on all information of which prepare has any transverse, and to the best of my knowledge and belief, it is thus, context, and complete, bedderation of prepare (other than office) is based on all information of which prepare has any transverse, and to the best of my knowledge and belief, it is thus, context, and complete. Prepare the any transverse, and to the best of my knowledge and belief, it is thus, context, and complete bedderation of prepare other than office) is based on all information of which prepare has any transverse. 10 by Preparer to signature 10 by Preparer to s	Par	t II	C	Organizational Action (continued)						
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Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054	Send	Form	_		o; Department of the Treasury. Internal Rev	enue Service. Oad				

Organizational Action: Return of Capital

Date of Action: 10/31/2023

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

	Part I, Line 10	Part I, Line 12	Part II, Line 14	Part II, Line 14	Part II, Line 14	Part II, Line 15	Part II, Line 15	Part II, Line 15
<u>Issuer's Name</u>	CUSIP	Ticker Symbol	Ex-Dividend Date	Record Date	Payable Date	Total Distributions	Nondividend Distributions	Return of Capital %
YieldMax AAPL Option Income ETF	88634T857	APLY	6/7/2023	6/8/2023	6/15/2023	\$ 0.2880000	0 \$ 0.23347578	81.0680%
YieldMax AAPL Option Income ETF	88634T857	APLY	7/7/2023	7/10/2023	7/17/2023	\$ 0.6330000	0.51316030	81.0680%
YieldMax AAPL Option Income ETF	88634T857	APLY	8/4/2023	8/7/2023	8/14/2023	\$ 0.5555000	0 \$ 0.45033262	81.0680%
YieldMax AAPL Option Income ETF	88634T857	APLY	9/8/2023	9/11/2023	9/18/2023	\$ 0.2256000	0 \$ 0.18288936	81.0680%
YieldMax AAPL Option Income ETF	88634T857	APLY	10/6/2023	10/10/2023	10/16/2023	\$ 0.4779000	0 \$ 0.38742387	81.0680%