Yieldmax ETFs

Enclosed is the 2025 Tax Form for your account with Yieldmax ETFs. The Form provides information on any applicable 2025 distributions and proceeds from redemptions. Please note that all information contained in this Statement has been provided to the Internal Revenue Service. In addition to the tax information provided on your enclosed Tax Form, below is supplemental information to assist you with the preparation of your 2025 income tax returns. Please consult your tax advisor for the specific application of any items below relating to the preparation of your tax returns.

Income from U.S. Government Obligations

Some states do not tax their residents on income from a mutual fund that is earned from U.S. Government Obligations. The following table shows the percentage of total ordinary income dividends shown in Box 1 of your 2025 Tax Form that were attributable to interest earned from direct U.S. Government Obligations:

Fund Name	% of Ordinary Income Attributable to Direct U.S. Govt. Obligation (see Box 1)
YieldMax AAPL Option Income ETF	31.424611%
YieldMax ABNB Option Income Strategy ETF	62.957838%
YieldMax AI and Tech Portfolio Option Income ETF	0.047605%
YieldMax AI Option Income Strategy ETF	50.786662%
YieldMax AMD Option Income Strategy ETF	6.592338%
YieldMax AMZN Option Income ETF	20.298869%
YieldMax BABA Option Income Strategy ETF	7.843556%
YieldMax Bitcoin Option Income Strategy ETF	38.424599%
YieldMax BRK.B Option Income ETF	31.476007%
YieldMax COIN Option Income Strategy ETF	37.770110%
YieldMax CRCL Option Income Strategy ETF	4.407650%
YieldMax Crypto Industry and Tech Portfolio Option Income ETF	0.036244%
YieldMax CVNA Option Income Strategy ETF	6.629184%
YieldMax DIS Option Income ETF	90.379977%
YieldMax DKNG Option Income Strategy ETF	9.029739%
YieldMax Dorsey Wright Featured 5 Income ETF	13.336996%
YieldMax Dorsey Wright Hybrid 5 Income ETF	11.437899%
YieldMax GME Option Income Strategy ETF	5.315652%
YieldMax Gold Miners Option Income Strategy ETF	6.590921%
YieldMax GOOGL Option Income ETF	8.361896%
YieldMax HIMS Option Income Strategy ETF	4.958642%
YieldMax HOOD Option Income Strategy ETF	2.821950%
YieldMax Innovation Option Income Strategy ETF	10.833546%

YieldMax JPM Option Income Strategy ETF	16.454429%
YieldMax Magnificent 7 Fund of Option Income ETF	26.179647%
YieldMax MARA Option Income Strategy ETF	26.016596%
YieldMax META Option Income ETF	19.935825%
YieldMax MRNA Option Income Strategy ETF	33.762193%
YieldMax MSFT Option Income ETF	22.893702%
YieldMax MSTR Option Income Strategy ETF	32.164582%
YieldMax MSTR Performance & Distribution Target 25 ETF	13.257025%
YieldMax MSTR Short Option Income Strategy ETF	3.386735%
YieldMax Nasdaq 100 0DTE Covered Call Strategy ETF	0.898096%
YieldMax NFLX Option Income Strategy ETF	13.146335%
YieldMax NVDA Option Income Strategy ETF	10.011757%
YieldMax NVDA Performance & Distribution Target 25 ETF	7.318547%
YieldMax PLTR Option Income Strategy ETF	4.161236%
YieldMax PYPL Option Income Strategy ETF	78.382666%
YieldMax R2000 0DTE Covered Call Strategy ETF	0.895410%
YieldMax RBLX Option Income Strategy ETF	13.555982%
YieldMax RDDT Option Income Strategy ETF	3.807220%
YieldMax Semiconductor Portfolio Option Income ETF	0.047663%
YieldMax Short COIN Option Income Strategy ETF	0.000000%
YieldMax Short N100 Option Income Strategy ETF	60.565694%
YieldMax Short NVDA Option Income Strategy ETF	42.278245%
YieldMax Short TSLA Option Income Strategy ETF	46.015744%
YieldMax SMCI Option Income Strategy ETF	9.276582%
YieldMax SNOW Option Income Strategy ETF	7.437026%
YieldMax SP 500 0DTE Covered Call Strategy ETF	2.666405%
YieldMax Target 12 Big 50 Option Income ETF	0.221661%
YieldMax Target 12 Real Estate Option Income ETF	0.261703%
YieldMax Target 12 Semiconductor Option Income ETF	0.292798%
YieldMax TSLA Option Income Strategy ETF	13.089945%
YieldMax TSLA Performance & Distribution Target 25 ETF	7.465592%
YieldMax TSM Option Income Strategy ETF	7.914687%
YieldMax Ultra Option Income Strategy ETF	0.502550%
YieldMax Ultra Short Option Income Strategy ETF	6.070916%
YieldMax Universe Fund of Option Income ETF	54.142664%
YieldMax XOM Option Income ETF	100.000000%
YieldMax XYZ Option Income Strategy ETF	55.840349%

Depending on your state's personal income tax laws, you may be entitled to declare the above portion of your 2025 ordinary income dividends (Box 1) as tax-exempt income on your state personal income tax return. However, some states do not allow the "pass through" of this exempt-interest income unless the percentage earned from U.S. Government Obligations exceeds certain thresholds or unless other requirements are met. Please consult your tax adviser or state authorities if you have any questions regarding the percentage of income you can exclude when calculating your state income tax.