See separate instructions.

Part I Reporting Issuer

1 lss	uer's name				2 Issuer's employer identifica	tion number (EIN)			
	lax JPM Option Inco	03			93-2223552				
3 Name of contact for additional information			4 Telephone No. of contact		5 Email address of contact	5 Email address of contact			
Aaron	Perkovich			414-699-9292	aperkovich@tidalfg.com	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, ar	nd ZIP code of contact				
234 W Florida St., STE 203					Milwaukee, WI 53204	Milwaukee, WI 53204			
8 Date of action 9 Classification and description				· · ·					
10/31/2	0023		Non Tax	able Return of Capital Di	ribution				
	10 CUSIP number 11 Serial number(s)			12 Ticker symbol	13 Account number(s)				
10 00			5)						
88634T436 N/A				JPMO	N/A				
Part	II Organizatio	onal Action Attac	h additional	statements if needed.	ee back of form for additional question	ons.			
14 [Describe the organiza	tional action and, if a	pplicable, the	date of the action or the o	te against which shareholders' ownership	is measured for			
t	he action ► YieldMa	ax JPM Option Inco	me Strategy I	ETF paid a non-taxable r	urn of capital distribution on the dates	listed on			
Staten	ent 1 to the shareho	olders of record on	the dates list	ed on Statement 1. A po	on of each distribution constitutes a ne	on-taxable			
-	of capital.			I					
	or ouprion								

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 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.

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 ► 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.

Part		Organizational Action (continued)			:
17 l	_ist the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax tre	eatment is based ►	IRC §301, §316
		v resulting loss be recognized? ► <u>No loss</u> eceived.	can be recognized by the shareholders	of record for the	non-taxable return of capital
		any other information necessary to implem on the shareholder's 2023 1099-DIV state		e tax year ► <u>The in</u>	formation provided above will
	Unde belie	r penalties of perjury, I declare that I have exam ; it is true, correct, and complete. Declaration of p	ined this return, including accompanying sched oreparer (other than officer) is based on all inform	ules and statements, nation of which prepa	and to the best of my knowledge and rer has any knowledge.
Sign Here	Signa	ature ► A SIGNED COPY IS MA	AINTAINED ON FILE AT ISS		
	Print	your name 🕨		Title 🕨	
Paid		í	Preparer's signature	Date	Check if PTIN self-employed
Prep Use		Firm's name			Firm's EIN ►
		Firm's address ►		Phone no.	
Send F	orm 8	037 (including accompanying statements) to	b: Department of the Treasury, Internal Rev	enue Service, Ogo	len, UT 84201-0054

YieldMax JPM Option Income Strategy ETF 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
Issuer's Name	<u>CUSIP</u>	<u>Ticker Symbol</u>	Ex-Dividend Date	Record Date	Payable Date	Total Distributions	<u>Nondividend</u> Distributions	Return of Capital %
YieldMax JPM Option Income Strategy ETF	88634T436	JPMO	10/6/2023	10/10/2023	10/16/2023	\$ 0.25200000	\$ 0.15178667	60.2328%

Statement 1