

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 §301, §316

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.

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.

Sign Here
Signature ▶ A SIGNED COPY IS MAINTAINED ON FILE AT ISSUER Date ▶ _____

Paid Preparer Use Only	Print your name ▶	Preparer's signature	Title ▶	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date		
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

YieldMax Innovation Option Income ETF
Organizational Action: Return of Capital
Date of Action: 10/31/2023

Statement 1

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>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Ex-Dividend Date</u>	<u>Record Date</u>	<u>Payable Date</u>	<u>Total Distributions</u>	<u>Nondividend Distributions</u>	<u>Return of Capital %</u>
YieldMax Innovation Option Income ETF	88634T600	OARK	1/10/2023	1/11/2023	1/12/2023	\$ 0.74480000	\$ 0.20856997	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	2/8/2023	2/9/2023	2/16/2023	\$ 1.09010000	\$ 0.30526601	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	3/8/2023	3/9/2023	3/16/2023	\$ 0.76910000	\$ 0.21537482	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	4/6/2023	4/10/2023	4/17/2023	\$ 0.51030000	\$ 0.14290180	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	5/5/2023	5/8/2023	5/15/2023	\$ 0.36510000	\$ 0.10224073	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	6/7/2023	6/8/2023	6/15/2023	\$ 0.50980000	\$ 0.14276178	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	7/7/2023	7/10/2023	7/17/2023	\$ 0.55480000	\$ 0.15536335	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	8/4/2023	8/7/2023	8/14/2023	\$ 0.68380000	\$ 0.19148785	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	9/8/2023	9/11/2023	9/18/2023	\$ 0.36350000	\$ 0.10179268	28.0035%
YieldMax Innovation Option Income ETF	88634T600	OARK	10/6/2023	10/10/2023	10/16/2023	\$ 0.33480000	\$ 0.09375568	28.0035%