

## YieldMax™ Announces Monthly Distributions on TSLY, OARK, APLY and NVDY ETFs

CHICAGO, MILWAUKEE and NEW YORK, August 3, 2023 (GLOBE NEWSWIRE) – YieldMax™ today announced monthly distributions on the following YieldMax™ Option Income Strategy ETFs:

### Current Distribution Information

ETF Ticker <sup>1</sup>	ETF Name	Reference Asset	Distribution per Share	Distribution Rate <sup>2,3</sup>	Ex-Date	Record Date	Payment Date
TSLY	YieldMax™ TSLA Option Income Strategy ETF	TSLA	\$0.8303	61.18%	8/4/23	8/7/23	8/14/23
OARK	YieldMax™ Innovation Option Income Strategy ETF	ARKK	\$0.6838	49.41%	8/4/23	8/7/23	8/14/23
APLY	YieldMax™ AAPL Option Income Strategy ETF	AAPL	\$0.5555	30.04%	8/4/23	8/7/23	8/14/23
NVDY	YieldMax™ NVDA Option Income Strategy ETF	NVDA	\$0.8136	42.94%	8/4/23	8/7/23	8/14/23
AMZY*	YieldMax™ AMZN Option Income Strategy ETF	AMZN	-	-	-	-	-
FBY*	YieldMax™ META Option Income Strategy ETF	META	-	-	-	-	-
GOOY*	YieldMax™ GOOGL Option Income Strategy ETF	GOOGL	-	-	-	-	-

\* The inception date for AMZY is July 24, 2023, and the inception date for FBY and GOOY is July 27, 2023.

### Distribution History

Payment Date	TSLY Distribution per Share	OARK Distribution per Share	APLY Distribution per Share	NVDY Distribution per Share
8/14/2023	\$0.8303	\$0.6838	\$0.5555	\$0.8136
7/17/2023	\$1.0661	\$0.5548	\$0.6330	\$0.9574
6/15/2023	\$0.8033	\$0.5098	\$0.2880	\$0.7463
5/15/2023	\$0.4402	\$0.3651	\$0.0000	-
4/17/2023	\$0.8286	\$0.5103	-	-
3/16/2023	\$0.9023	\$0.7691	-	-
2/16/2023	\$0.9029	\$1.0901	-	-
1/12/2023	\$0.9986	\$0.7448	-	-

<sup>1</sup> All YieldMax™ ETFs have a gross expense ratio of 0.99%.

- <sup>2</sup> *The Distribution Rate is the annual yield an investor would receive if the most recent distribution, **which includes option income**, remained the same going forward. The Distribution Rate is calculated by multiplying an ETF's Distribution per Share by twelve (12), and dividing the resulting amount by the ETF's most recent NAV. The Distribution Rate represents a single distribution from the ETF and does not represent its total return. Distributions may also include a combination of ordinary dividends, capital gain, and return of investor capital, which may decrease an ETF's NAV and trading price over time. As a result, an investor may suffer significant losses to their investment. These Distribution Rates may be caused by unusually favorable market conditions and may not be sustainable. Such conditions may not continue to exist and there should be no expectation that this performance may be repeated in the future.*
- <sup>3</sup> *The 30-Day SEC Yield for TSLY is 3.90%, the 30-Day SEC Yield for OARK is 3.73%, the 30-Day SEC Yield for APLY is 3.53% and the 30-Day SEC Yield for NVDY is 3.80%. The 30-Day SEC Yield represents net investment income, **which excludes option income**, earned by such ETF over the 30-Day period ended July 31, 2023, expressed as an annual percentage rate based on such ETF's share price at the end of the 30-Day period.*

For TSLY standardized performance, click [here](#). For OARK standardized performance, click [here](#). For APLY standardized performance, click [here](#). For NVDY standardized performance, click [here](#). For AMZY standardized performance, click [here](#). For FBY standardized performance, click [here](#). For GOOY standardized performance, click [here](#). For TSLY, APLY, NVDY, AMZY, FBY and GOOY prospectus, click [here](#). For OARK prospectus, click [here](#).

Investors in the Fund(s) will not have rights to receive dividends or other distributions with respect to the underlying reference asset.

**The performance data quoted above represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted above. Performance current to the most recent month-end can be obtained by calling (833) 378-0717.**

**Investing involves risk. Loss of principal is possible.**

**Distributions are not guaranteed. The Distribution Rate and 30-Day SEC Yield are not indicative of future distributions, if any, on the ETFs. In particular, future distributions on any ETF may differ significantly from its Distribution Rate or 30-Day SEC Yield. You are not guaranteed a distribution under the ETFs. Distributions for the ETFs (if any) are variable and may vary significantly from month to month and may be zero. Accordingly, the Distribution Rate and 30-Day SEC Yield will change over time, and such change may be significant.**

The ETFs are distributed by Foreside Fund Services, LLC. Foreside is not affiliated with YieldMax™ ETFs.

**Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information are in the prospectus. Please read the prospectuses carefully before you invest.**

The Fund does not invest directly in TSLA.

Investing in the fund involves a high degree of risk.

Single Issuer Risk. Issuer-specific attributes may cause an investment in the Fund to be more volatile than a traditional pooled investment which diversifies risk or the market generally. The value of the Fund, which focuses on an individual security (TSLA), may be more volatile than a traditional pooled investment or the market as a whole and may perform differently from the value of a traditional pooled investment or the market as a whole.

**THE FUND, TRUST, ADVISER, AND SUB-ADVISED ARE NOT AFFILIATED WITH TESLA, INC.**

Due to the Fund's investment strategy, the Fund's investment exposure is concentrated in the same industry as that assigned to TSLA. As of the date of the Prospectus, TSLA is assigned to the auto manufacturing industry. As

with any investment, there is a risk that you could lose all or a portion of your investment in the Fund. Some or all of these risks may adversely affect the Fund's net asset value ("NAV") per share, trading price, yield, total return, and/or ability to meet its objective.

**Indirect Investment in TSLA Risk.** Tesla, Inc. is not affiliated with the Trust, the Fund, the Adviser, the Sub-Adviser, or their respective affiliates and is not involved with this offering in any way and has no obligation to consider your Shares in taking any corporate actions that might affect the value of Shares. Investors in the Fund will not have voting rights and will not be able to influence management of Tesla, Inc. but will be exposed to the performance of TSLA (the underlying stock). Investors in the Fund will not have rights to receive dividends or other distributions or any other rights with respect to the underlying stock but will be subject to declines in the performance of the underlying stock. **TSLA Trading Risk.** The trading price of TSLA may be highly volatile and could continue to be subject to wide fluctuations in response to various factors.

The Fund does not invest directly in AARK.

**THE FUND, TRUST, ADVISER, AND SUB-ADVISER ARE NOT AFFILIATED WITH ARK ETF TRUST, ARKK, OR ARK INVESTMENT MANAGEMENT LLC.**

Due to the Fund's investment strategy, the Fund's investment exposure is concentrated in the same industry as that assigned to ARKK. ARKK's investment objective is long-term growth of capital. ARKK is an actively-managed ETF that invests under normal circumstances primarily (at least 65% of its assets) in domestic and foreign equity securities of companies that are relevant to the Fund's investment theme of disruptive innovation. ARKK's investment adviser defines "disruptive innovation" as the introduction of a technologically enabled new product or service that potentially changes the way the world works.

As with any investment, there is a risk that you could lose all or a portion of your investment in the Fund.

Some or all of these risks may adversely affect the Fund's net asset value ("NAV") per share, trading price, yield, total return, and/or ability to meet its objective.

Shares of any ETF are bought and sold at market price (not NAV) and may trade at a discount or premium to NAV. Shares are not individually redeemable from the Fund and may only be acquired or redeemed from the fund in creation units. Brokerage commissions will reduce returns.

**ARKK Risk.** The Fund invests in options contracts that are based on the value of an ETF, specifically ARKK. This subjects the Fund to certain of the same risks as if it owned shares of ARKK, as well as the types of instruments in which ARKK invests, even though it does not. The value of ARKK will fluctuate over time based on fluctuations in the values of the securities held by ARKK, which may be affected by changes in general economic conditions, expectations for future growth and profits, interest rates and the supply and demand for those securities. Brokerage, tax and other expenses may negatively impact the performance of ARKK and, in turn, the value of the Fund's shares. Since ARKK is an ETF, it is also subject to the same structural risks as the Fund, which is an ETF.

**THE FUND, TRUST, ADVISER, AND SUB-ADVISER ARE NOT AFFILIATED WITH APPLE, INC.**

Due to the Fund's investment strategy, the Fund's investment exposure is concentrated in the same industry as that assigned to APLY. As of the date of the Prospectus, APLY is assigned to the computer manufacturing industry. As with any investment, there is a risk that you could lose all or a portion of your investment in the Fund. Some or all of these risks may adversely affect the Fund's net asset value ("NAV") per share, trading price, yield, total return, and/or ability to meet its objective.

Indirect Investment in APLY Risk. Apple, Inc. is not affiliated with the Trust, the Fund, the Adviser, the Sub-Adviser, or their respective affiliates and is not involved with this offering in any way and has no obligation to consider your Shares in taking any corporate actions that might affect the value of Shares. Investors in the Fund will not have voting rights and will not be able to influence management of Apple, Inc. but will be exposed to the performance of AAPL (the underlying stock). Investors in the Fund will not have rights to receive dividends or other distributions or any other rights with respect to the underlying stock but will be subject to declines in the performance of the underlying stock. AAPL Trading Risk. The trading price of TSLA may be highly volatile and could continue to be subject to wide fluctuations in response to various factors.

**THE FUND, TRUST, ADVISER, AND SUB-ADVISER ARE NOT AFFILIATED WITH NVIDIA, INC.**

Due to the Fund's investment strategy, the Fund's investment exposure is concentrated in the same industry as that assigned to NVDY. As of the date of the Prospectus, NVDY is assigned to the semiconductors industry. As with any investment, there is a risk that you could lose all or a portion of your investment in the Fund. Some or all of these risks may adversely affect the Fund's net asset value ("NAV") per share, trading price, yield, total return, and/or ability to meet its objective.

Indirect Investment in NVDY Risk. Nvidia, Inc. is not affiliated with the Trust, the Fund, the Adviser, the Sub-Adviser, or their respective affiliates and is not involved with this offering in any way and has no obligation to consider your Shares in taking any corporate actions that might affect the value of Shares. Investors in the Fund will not have voting rights and will not be able to influence management of Nvidia, Inc. but will be exposed to the performance of NVDA (the underlying stock). Investors in the Fund will not have rights to receive dividends or other distributions or any other rights with respect to the underlying stock but will be subject to declines in the performance of the underlying stock. NVDA Trading Risk. The trading price of NVDA may be highly volatile and could continue to be subject to wide fluctuations in response to various factors.

**THE FUND, TRUST, ADVISER, AND SUB-ADVISER ARE NOT AFFILIATED WITH AMAZON.COM, INC.**

Due to the Fund's investment strategy, the Fund's investment exposure is concentrated in the same industry as that assigned to AMZN. As of the date of the Prospectus, AMZN is assigned to the catalog/specialty distribution industry.

AMZN Risk. The Fund invests in options contracts that are based on the value of AMZN. This subjects the Fund to certain of the same risks as if it owned shares of AMZN, even though it does not. By virtue of the Fund's investments in options contracts that are based on the value of AMZN, the Fund may also be subject to the following risks:

Indirect Investment in AMZN Risk. Amazon.com, Inc. is not affiliated with the Trust, the Fund, the Adviser, the Sub-Adviser, or their respective affiliates and is not involved with this offering in any way and has no obligation to consider your Shares in taking any corporate actions that might affect the value of Shares. Investors in the Fund will not have voting rights and will not be able to influence management of Amazon.com, Inc. but will be exposed to the performance of AMZN (the underlying stock). Investors in the Fund will not have rights to receive dividends or other distributions or any other rights with respect to the underlying stock but will be subject to declines in the performance of the underlying stock.

Internet & Direct Marketing Retail Risk. Companies, such as Amazon.com, Inc., that operate via the internet or direct marketing (e.g., online consumer services, online retail, travel) segments are subject to fluctuating consumer demand. Unlike traditional brick and mortar retailers, online marketplaces and retailers must assume shipping costs or pass such costs to consumers. Consumer access to price information for the same or similar

products may cause companies that operate in the online marketplace, retail and travel segments to reduce profit margins in order to compete. Due to the nature of their business models, companies that operate in the online marketplace, retail, and travel segments may also be subject to heightened cybersecurity risk, including the risk of theft or damage to vital hardware, software, and information systems.

**THE FUND, TRUST, ADVISER, AND SUB-ADVISER ARE NOT AFFILIATED WITH META PLATFORMS, INC.**

Due to the Fund's investment strategy, the Fund's investment exposure is concentrated in the same industry as that assigned to META. As of the date of the Prospectus, META is assigned to the internet and information services industry.

**META Risk.** The Fund invests in options contracts that are based on the value of META. This subjects the Fund to certain of the same risks as if it owned shares of META, even though it does not. By virtue of the Fund's investments in options contracts that are based on the value of META, the Fund may also be subject to the following risks:

**Indirect Investment in META Risk.** Meta Platforms, Inc. is not affiliated with the Trust, the Fund, the Adviser, the Sub-Adviser, or their respective affiliates and is not involved with this offering in any way and has no obligation to consider your Shares in taking any corporate actions that might affect the value of Shares. Investors in the Fund will not have voting rights and will not be able to influence management of Meta Platforms, Inc. but will be exposed to the performance of META (the underlying stock). Investors in the Fund will not have rights to receive dividends or other distributions or any other rights with respect to the underlying stock but will be subject to declines in the performance of the underlying stock.

**Meta Platforms, Inc. Performance Risk.** Meta Platforms, Inc. may fail to meet its publicly announced guidelines or other expectations about its business, which could cause the price of META to decline.

**Communication Services Sector Risk.** Communication services companies may be subject to specific risks associated with legislative or regulatory changes, adverse market conditions, intellectual property use and/or increased competition. Communication services companies are particularly vulnerable to rapid advancements in technology, the innovation of competitors, rapid product obsolescence and government regulation and competition, both domestically and internationally. Additionally, fluctuating domestic and international demand, shifting demographics and often unpredictable changes in consumer tastes can drastically affect a communication services company's profitability.

**THE FUND, TRUST, ADVISER, AND SUB-ADVISER ARE NOT AFFILIATED WITH GOOGLE LLC.**

Due to the Fund's investment strategy, the Fund's investment exposure is concentrated in the same industry as that assigned to GOOGL. As of the date of the Prospectus, GOOGL is assigned to the catalog/specialty distribution industry. As with any investment, there is a risk that you could lose all or a portion of your investment in the Fund. Some or all of these investments may adversely affect the Fund's net asset value (NAV) per share, trading price, yield, total return, and/or ability to meet its objective.

**GOOY Risk.** The Fund invests in options contracts that are based on the value of GOOGL. This subjects the Fund to certain of the same risks as if it owned shares of GOOGL, even though it does not. By virtue of the Fund's investments in options contracts that are based on the value of GOOGL, the Fund may also be subject to the following risks:

**High Portfolio Turnover Risk.** The Fund may actively and frequently trade all or a significant portion of the Fund's holdings. A high portfolio turnover rate increases transaction costs, which may increase the Fund's expenses.

Indirect Investment in GOOGL Risk. Google LLC is not affiliated with the Trust, the Fund, the Adviser, the Sub-Adviser, or their respective affiliates and is not involved with this offering in any way and has no obligation to consider your Shares in taking any corporate actions that might affect the value of Shares. Investors in the Fund will not have voting rights and will not be able to influence management of GOOGLE LLC but will be exposed to the performance of GOOGL (the underlying stock). Investors in the Fund will not have rights to receive dividends or other distributions or any other rights with respect to the underlying stock but will be subject to declines in the performance of the underlying stock.

Internet & Direct Marketing Retail Risk. Companies, such as Google.com, Inc., that operate via the internet or direct marketing (e.g., online consumer services, online retail, travel) segments are subject to fluctuating consumer demand. Unlike traditional brick and mortar retailers, online marketplaces and retailers must assume shipping costs or pass such costs to consumers. Consumer access to price information for the same or similar products may cause companies that operate in the online marketplace, retail and travel segments to reduce profit margins in order to compete. Due to the nature of their business models, companies that operate in the online marketplace, retail, and travel segments may also be subject to heightened cybersecurity risk, including the risk of theft or damage to vital hardware, software, and information systems.

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