YieldMax™ Unveils New Weekly Pay 0DTE Covered Call Strategy ETF on the Nasdaq 100 Index

CHICAGO, MILWAUKEE and NEW YORK, February 13, 2025, (GLOBE NEWSWIRE) – YieldMax™ announced the launch today of the following ETF:

YieldMax™ Nasdaq 100 0DTE Covered Call Strategy ETF (Nasdaq: QDTY)

QDTY Overview

QDTY follows an active management approach that utilizes a synthetic covered call strategy designed to generate ***weekly income*** while also providing exposure to the price return of an Index.

- **QDTY** is designed to generate *weekly income*, while also providing exposure to the price return of the **Nasdaq 100 Index** (the "**Index**").

QDTY seeks to generate income primarily by utilizing zero days to expiry ("0DTE") options on the Index and/or passively managed ETFs that tracks the Index's performance (the "**Index ETFs**").

Index

The Nasdaq 100 Index is a benchmark index comprising 100 of the largest non-financial companies listed on the Nasdaq Stock Market, based on market capitalization. This large-cap index, heavily weighted towards the technology sector, represents various industries, including consumer discretionary, healthcare, communication services, and industrials, reflecting Nasdaq's historical strength.

QDTY's Option Strategy

QDTY employs a synthetic covered call strategy by selling and purchasing call options on the Index or Index ETFs. Each business day, typically at market open, the Fund sells out-of-the-money (OTM) call options with zero days to expiration ("0DTE"), which expire the same day they are sold. OTM options have a strike price above the current Index value. QDTY's synthetic covered call strategy is established by combining the call options sold to generate income with buying call options for exposure to the Index.

QDTY and RDTY's Return Profile and Index Performance

QDTY and RDTY earn income by selling out-of-the-money 0DTE call options daily. The premiums from these options add to income but limit participation in Index gains. If the Index rises past the strike price, losses on sold options can offset gains. This strategy balances income generation with limited Index upside exposure while premiums can help mitigate losses if the Index declines.

QDTY's Distribution Schedule

Like all YieldMax™ ETFs, QDTY aims to generate income for investors. With respect to distributions, ***QDTY aims to make distributions on a weekly basis***, and its first weekly distribution is expected to be announced on **February 26, 2025**.

Why Invest in QDTY?

- QDTY seeks to generate ***weekly income***, which is not dependent on the value of the Index (or the Index ETFs).
- QDTY aims to participate in a ***portion of the Index gains***, which may be capped.

Important Information

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about each Fund, visit our website at www.YieldMaxETFs.com. Read the prospectus or summary prospectus carefully before investing.

There is no guarantee that any Fund's investment strategy will be properly implemented, and an investor may lose some or all of its investment in any such Fund.

Contact Gavin Filmore at gfilmore@tidalfg.com for more information.

Tidal Financial Group is the adviser for all YieldMax™ ETFs.

THE FUND, TRUST, AND ADVISER ARE NOT AFFILIATED WITH ANY UNDERLYING REFERENCE ASSET.

Risk Disclosures

Investing involves risk. Principal loss is possible.

Referenced Index Risk. The Fund invests in options contracts that are based on the value of the Index (or the Index ETFs). This subjects the Fund to certain of the same risks as if it owned shares of companies that comprised the Index or an ETF that tracks the Index, even though it does not.

Indirect Investment Risk. The Index is not affiliated with the Trust, the Fund, the Adviser, or their respective affiliates and is not involved with this offering in any way. Investors in the Fund will not have the right to receive dividends or other distributions or any other rights with respect to the companies that comprise the Index but will be subject to declines in the performance of the Index.

The Nasdaq 100 Index Risks. The Index's major risks stem from its high concentration in the technology sector and significant exposure to high-growth, high-valuation companies. A downturn in the tech industry, whether from regulatory changes, shifts in technology, or competitive pressures, can greatly impact the index.

Call Writing Strategy Risk. The path dependency (i.e., the continued use) of the Fund's call writing strategy will impact the extent that the Fund participates in the positive price returns of the underlying reference asset and, in turn, the Fund's returns, both during the term of the sold call options and over longer periods.

Covered Call Strategy Risk. When the Fund sells call options, it receives cash but limits its opportunity to profit from an increase in the market value of the underlying asset to the exercise price (plus the premium received). The maximum potential gain on the underlying asset will be equal to the difference between the exercise price and the purchase price of the reference asset at the time the option is written, plus the premium received. In a rising market, the option may require an underlying asset to be sold at an exercise price that is lower than would be received if the underlying asset was sold at the market price. If a call expires, the Fund realizes a gain in the amount of the premium received, but because there may have been a decline (unrealized loss) in the market value of the reference asset during the option period, the loss realized may exceed such gain. If the underlying asset declines by more than the option premium the Fund receives, there will be a loss on the overall position.

Counterparty Risk. The Fund is subject to counterparty risk by virtue of its investments in options contracts. Transactions in some types of derivatives, including options, are required to be centrally cleared ("cleared derivatives"). In a transaction involving cleared derivatives, the Fund's counterparty is a clearing house rather than a bank or broker. Since the Fund is not a member of clearing houses and only members of a clearing house ("clearing members") can participate directly in the clearing house, the Fund will hold cleared derivatives through accounts at clearing members.

Derivatives Risk. Derivatives are financial instruments that derive value from the underlying reference asset or assets, such as stocks, bonds, or funds (including ETFs), interest rates or indexes. The Fund's investments in derivatives may pose risks in addition to, and greater than, those associated with directly investing in securities or other ordinary investments, including risk related to the market, imperfect correlation with underlying investments or the Fund's other Index (or ETFs that track the Index's performance)holdings, higher price volatility, lack of availability, counterparty risk, liquidity, valuation and legal restrictions.

Options Contracts. The use of options contracts involves investment strategies and risks different from those associated with ordinary Index (or ETFs that track the Index's performance) securities transactions. The prices of options are volatile and are influenced by, among other things, actual and anticipated changes in the value of the underlying instrument, including the anticipated volatility, which are affected by fiscal and monetary policies and by national and international political, changes in the actual or implied volatility or the reference asset, the time remaining until the expiration of the option contract and economic events.

The Fund engages in daily sales of 0DTE options (zero days to expiration), the Fund may experience heightened volatility and rapid loss realization if market movements cause the sold options to be exercised before the end of the day, creating short-term losses that may affect daily returns. By selling out-of-the-money call options, the Fund's upside potential is further limited, as any gains in the Index's value beyond the strike price of the sold calls may result in losses on these positions, reducing potential gains from the Fund's synthetic exposure. While the premiums generated provide income, they may not fully protect against losses if the Index declines significantly. The deep-in-the-money calls used for synthetic exposure may not offer the same performance as directly holding the Index, leading to potential tracking issues where the Fund's returns may diverge from the Index's daily movements.

Distribution Risk. As part of the Fund's investment objective, the Fund seeks to provide current income. There is no assurance that the Fund will make a distribution in any given period. If the Fund does make distributions, the amounts of such distributions will likely vary greatly from one distribution to the next**.** Additionally, monthly distributions, if any, may consist of returns of capital, which would decrease the Fund's NAV and trading price over time.

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

Liquidity Risk. Some securities held by the Fund, including options contracts, may be difficult to sell or be illiquid, particularly during times of market turmoil.

Non-Diversification Risk. Because the Fund is "non-diversified," it may invest a greater percentage of its assets in the securities of a single issuer or a smaller number of issuers than if it was a diversified fund.

New Fund Risk. The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.

Price Participation Risk. The Fund employs an investment strategy that includes the sale of call option contracts, which limits the degree to which the Fund will participate in increases in value experienced by the underlying reference asset over the Call Period.

Inflation Risk. Inflation risk is the risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. As inflation increases, the present value of the Fund's assets and distributions, if any, may decline.

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