

YieldMax Innovation Option Income Strategy ETF

SCHEDULE OF INVESTMENTS at January 31, 2023 (Unaudited)

	Principal Amount	Value
United States Treasury Obligations - 75.6%		
United States Treasury Inflation Indexed Notes - 75.6%		
0.750%, 12/31/2023	\$ 187,000	\$ 180,317
0.750%, 11/15/2024	194,000	182,125
		362,442
Total United States Treasury Obligations		362,442
(Cost \$362,256)		362,442
	Contracts ⁽¹⁾	Notional Amount
Options Purchased - 16.0%		
Call Options - 8.0% ⁽³⁾		
ARK Innovation ETF		
Expiration: 03/17/2023, Strike Price: \$40	138 \$	551,034
		38,556
Put Options - 8.0%		
ARK Innovation ETF		
Expiration: 03/17/2023, Strike Price: \$40	138	551,034
		38,264
Total Options Purchased		76,820
(Cost \$78,246)		76,820
	Shares	
Short-Term Investments - 6.5%		
Money Market Funds - 6.5%		
First American Government Obligations Fund, Class X, 4.140% ⁽²⁾	31,187	31,187
Total Short-Term Investments		31,187
(Cost \$31,187)		31,187
Total Investments in Securities - 98.1%		470,449
(Cost \$471,689)		470,449
Other Assets in Excess of Liabilities - 1.9%		9,273
Total Net Assets - 100.0%	\$	479,722

⁽¹⁾ 100 shares per contract.

⁽²⁾ The rate shown is the annualized seven-day effective yield as of January 31, 2023.

⁽³⁾ FLexible EXchange® Options