



YieldMax™ Launches Two ETFs that Track Nasdaq Dorsey Wright Option Income Strategy™ Indexes **FEAT / FIVY**

CHICAGO, MILWAUKEE and NEW YORK, December 17, 2024 (GLOBE NEWSWIRE) – YieldMax™ announced the launch today of the following ETFs:

- [YieldMax™ Dorsey Wright Featured 5 Income ETF \(Nasdaq: FEAT\)](#)
- [YieldMax™ Dorsey Wright Hybrid 5 Income ETF \(Nasdaq: FIVY\)](#)

FEAT and FIVY ETFs

FEAT and FIVY each follow a "passive management" approach to track the performance of a particular index, before fees and expenses.

- **FEAT** seeks to track the performance of the **Nasdaq Dorsey Wright Tactical Option Income Strategy™ Index**; and
- **FIVY** seeks to track the performance of the **Nasdaq Dorsey Wright Tactical Hybrid Option Income Strategy™ Index**

Like all YieldMax™ ETFs, FEAT and FIVY aim to deliver current income, if any, to investors on at least a monthly basis. With respect to distributions, FEAT and FIVY's first distributions are expected to be announced on **January 22, 2025**.

Indexes

Both indexes relate exclusively to *select* YieldMax™ ETFs, specifically those that provide *long exposure to a single company or one or more exchange traded products*. The companies or exchange traded products that underlie such YieldMax™ ETFs are referred to as the "**Underlying Securities**". For example, Tesla, Inc. ("TSLA") is the "Underlying Security" of the YieldMax™ TSLA Option Income Strategy ETF ("TSLY").

a) Nasdaq Dorsey Wright Tactical Option Income Strategy™ Index (tracked by FEAT)

The index selects for inclusion the five YieldMax™ ETFs that correspond to the five Underlying Securities that rank highest according to Dorsey Wright's proprietary momentum rating methodology. There are usually

five components in the index and at each monthly rebalance, each component is equal-weighted. See table below for the current index components.

Index Constituents	Weight*
YieldMax™ TSLA Option Income ETF (“TSLY”)	20%
YieldMax™ NVDA Option Income ETF (“NVDY”)	20%
YieldMax™ META Option Income ETF (“FBY”)	20%
YieldMax™ MSTR Option Income ETF (“MSTY”)	20%
YieldMax™ NFLX Option Income ETF (“NFLY”)	20%
Total	100%

* Constituent target weight at most recent rebalancing.

b) Nasdaq Dorsey Wright Tactical Hybrid Option Income Strategy™ Index (tracked by FIVY)

The index selects for inclusion the five YieldMax™ ETFs that correspond to the five Underlying Securities that rank highest according to Dorsey Wright’s proprietary momentum rating methodology. In addition, the index also selects for inclusion the five highest ranked securities. There are usually a total of ten components in the index and at each monthly rebalance, each YieldMax™ ETF receives a 12% weight, and each underlying security receives an 8% weight. The result is a “hybrid” index with 60% exposure to YieldMax™ ETFs and 40% exposure to the Underlying Securities of those YieldMax™ ETFs. See table below for the current index components.

Index Constituents	Weight*
YieldMax™ TSLA Option Income ETF (“TSLY”)	12%
YieldMax™ NVDA Option Income ETF (“NVDY”)	12%
YieldMax™ META Option Income ETF (“FBY”)	12%
YieldMax™ MSTR Option Income ETF (“MSTY”)	12%
YieldMax™ NFLX Option Income ETF (“NFLY”)	12%
Tesla, Inc. (“TSLA”)	8%
NVIDIA Corporation (“NVDA”)	8%
Meta Platforms, Inc. (“META”)	8%
MicroStrategy Incorporated (“MSTR”)	8%
Netflix, Inc. (“NFLX”)	8%
Total	100%

* Constituent target weight at most recent rebalancing.

Prospectuses

Click [here](#).

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.

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. **ZEGA Financial** is the sub-adviser for all YieldMax™ ETFs other than FEAT and FIVY.

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

Note: **CRSH**, **FIAT**, **DIPS** and **YQQQ** are hereinafter referred to as the “**Short ETFs**” and “**ADR**” stands for American Depositary Receipt.

Risk Disclosures

FEAT and **FIVY** generally invest in other YieldMax™ ETFs. As such, these two Funds are subject to the risks listed below, which apply to the YieldMax™ ETFs they may hold from time to time.

Risk Disclosures (applicable to all YieldMax™ ETFs, except the Short ETFs)

Investing involves risk. Principal loss is possible.

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.

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 portfolio 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 portfolio 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.

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.

Investors in the Funds will not have rights to receive dividends or other distributions with respect to the underlying reference asset(s). Each Fund has a limited operating history and while each Fund’s objective is to provide current income, there is no guarantee the Fund will make a distribution. Distributions are likely to vary greatly in amount.

High Portfolio Turnover Risk. The Fund may actively and frequently trade all or a significant portion of the Fund’s holdings.

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.

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 (ARKK, TSLA, AAPL, NVDA, AMZN, META, GOOGL, NFLX, COIN, MSFT, DIS, XOM, JPM, AMD, PYPL, SQ, MRNA, AI, MSTR, Bitcoin ETP, GDX®, SNOW, ABNB, BABA, TSM, SMCI, PLTR, MARA), 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.

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.

Risk Disclosures (applicable only to BABO and TSMY)

Currency Risk: Indirect exposure to foreign currencies subjects the Fund to the risk that currencies will decline in value relative to the U.S. dollar. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates and the imposition of currency controls or other political developments in the U.S. or abroad.

Depository Receipts Risk: The securities underlying BABO and TSMY are American Depositary Receipts (“ADRs”). Investment in ADRs may be less liquid than the underlying shares in their primary trading market.

Foreign Market and Trading Risk: The trading markets for many foreign securities are not as active as U.S. markets and may have less governmental regulation and oversight.

Foreign Securities Risk: Investments in securities of non-U.S. issuers involve certain risks that may not be present with investments in securities of U.S. issuers, such as risk of loss due to foreign currency fluctuations or to political or economic instability, as well as varying regulatory requirements applicable to investments in non-U.S. issuers. There may be less information publicly available about a non-U.S. issuer than a U.S. issuer. Non-U.S. issuers may also be subject to different regulatory, accounting, auditing, financial reporting and investor protection standards than U.S. issuers.

Risk Disclosures (applicable only to GDXY)

Risk of Investing in Foreign Securities. The Fund is exposed indirectly to the securities of foreign issuers selected by GDX®’s investment adviser, which subjects the Fund to the risks associated with such companies. Investments in the securities of foreign issuers involve risks beyond those associated with investments in U.S. securities.

Risk of Investing in Gold and Silver Mining Companies. The Fund is exposed indirectly to gold and silver mining companies selected by GDX®’s investment adviser, which subjects the Fund to the risks associated with such companies.

The Fund invests in options contracts based on the value of the VanEck Gold Miners ETF (GDX®), which subjects the Fund to some of the same risks as if it owned GDX®, as well as the risks associated with Canadian, Australian and Emerging Market Issuers, and Small-and Medium-Capitalization companies.

Risk Disclosures (applicable *only* to YBIT)

YBIT does not invest directly in Bitcoin or any other digital assets. YBIT does not invest directly in derivatives that track the performance of Bitcoin or any other digital assets. YBIT does not invest in or seek direct exposure to the current “spot” or cash price of Bitcoin. Investors seeking direct exposure to the price of Bitcoin should consider an investment other than YBIT.

Bitcoin Investment Risk: The Fund’s indirect investment in Bitcoin, through holdings in one or more Underlying ETPs, exposes it to the unique risks of this emerging innovation. Bitcoin’s price is highly volatile, and its market is influenced by the changing Bitcoin network, fluctuating acceptance levels, and unpredictable usage trends.

Digital Assets Risk: Digital assets like Bitcoin, designed as mediums of exchange, are still an emerging asset class. They operate independently of any central authority or government backing and are subject to regulatory changes and extreme price volatility. Potentially No 1940 Act Protections. As of the date of this Prospectus, there is only a single eligible Underlying ETP, and it is an investment company subject to the 1940 Act.

Bitcoin ETP Risk: The Fund invests in options contracts that are based on the value of the Bitcoin ETP. This subjects the Fund to certain of the same risks as if it owned shares of the Bitcoin ETP, even though it does not. Bitcoin ETPs are subject, but not limited, to significant risk and heightened volatility. An investor in a Bitcoin ETP may lose their entire investment. Bitcoin ETPs are not suitable for all investors. In addition, not all Bitcoin ETPs are registered under the Investment Company Act of 1940. Those Bitcoin ETPs that are not registered under such statute are therefore not subject to the same regulations as exchange traded products that are so registered.

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