

**Notice of the Sources of Fund Distributions**  
**YieldMax™ “Group D”**  
**and**  
**Weekly Payers**

Section 19(a) of the Investment Company Act of 1940 requires Funds to provide written notice disclosing the sources of a distribution payment if it was made from any source other than the fund’s net income. This notice is intended to fulfill Rule 19a-1 of the Investment Company Act of 1940.

The estimated per share breakdown of the sources of the distributions to shareholders payable **May 9, 2025**, is as follows:

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ AAPL Option Income Strategy ETF	88634T857

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0338	5.19%
Estimated Return of Capital	<u>\$0.6174</u>	<u>94.81%</u>
Total (per common share)	\$0.6512	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ AI Option Income Strategy ETF	88636J790

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0127	3.91%
Estimated Return of Capital	<u>\$0.3118</u>	<u>96.09%</u>
Total (per common share)	\$0.3245	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ AMZN Option Income Strategy ETF	88634T840

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0399	5.01%
Estimated Return of Capital	<u>\$0.7564</u>	<u>94.99%</u>
Total (per common share)	\$0.7963	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ DIS Option Income Strategy ETF	88634T444

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0305	5.77%
Estimated Return of Capital	<u>\$0.4986</u>	<u>94.23%</u>
Total (per common share)	\$0.5291	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ MSTR Option Income Strategy ETF	88634T493

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0381	1.61%
Estimated Return of Capital	<u>\$2.3353</u>	<u>98.39%</u>
Total (per common share)	\$2.3734	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Short N100 Option Income Strategy ETF	88636J451

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0359	8.23%
Estimated Return of Capital	<u>\$0.3998</u>	<u>91.77%</u>
Total (per common share)	\$0.4357	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ SMCI Option Income Strategy ETF	88636R867

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0412	2.92%
Estimated Return of Capital	<u>\$1.3716</u>	<u>97.08%</u>
Total (per common share)	\$1.4128	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ XYZ Option Income Strategy ETF	88634T766

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0185	4.46%
Estimated Return of Capital	<u>\$0.3955</u>	<u>95.54%</u>
Total (per common share)	\$0.4140	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Magnificent 7 Fund of Option Income ETFs	88636J642

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0056	5.28%
Estimated Return of Capital	<u>\$0.1003</u>	<u>94.72%</u>
Total (per common share)	\$0.1059	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Universe Fund of Option Income ETFs	88636J659

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0173	10.27%
Estimated Return of Capital	<u>\$0.1506</u>	<u>89.73%</u>
Total (per common share)	\$0.1679	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Crypto Industry & Tech Portfolio Option Income ETF	88636R727

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0000	0.00%
Estimated Return of Capital	<u>\$0.7511</u>	<u>100.00%</u>
Total (per common share)	\$0.7511	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ AI & Tech Portfolio Option Income ETF	88636R735

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0000	0.00%
Estimated Return of Capital	<u>\$0.2738</u>	<u>100.00%</u>
Total (per common share)	\$0.2738	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ S&P 500 0DTE Covered Call Strategy ETF	88636R560

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0000	0.00%
Estimated Return of Capital	<u>\$0.2714</u>	<u>100.00%</u>
Total (per common share)	\$0.2714	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Nasdaq 100 0DTE Covered Call Strategy ETF	88636R578

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0000	0.00%
Estimated Return of Capital	<u>\$0.2841</u>	<u>100.00%</u>
Total (per common share)	\$0.2841	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Russell 2000 0DTE Covered Call Strategy ETF	88636R552

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0000	0.00%
Estimated Return of Capital	<u>\$0.4634</u>	<u>100.00%</u>
Total (per common share)	\$0.4634	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Ultra Option Income Strategy ETF	88636J527

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0000	0.00%
Estimated Return of Capital	<u>\$0.1181</u>	<u>100.00%</u>
Total (per common share)	\$0.1181	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Semiconductor Portfolio Option Income ETF	88636R693

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0077	2.06%
Estimated Return of Capital	<u>\$0.3690</u>	<u>97.94%</u>
Total (per common share)	\$0.3767	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ Short MSTR Option Income Strategy ETF	88636R347

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.1183	4.35%
Estimated Return of Capital	<u>\$2.6007</u>	<u>95.65%</u>
Total (per common share)	\$2.7190	100.00%

<b>Fund Name</b>	<b>CUSIP</b>
YieldMax™ AI & Tech Portfolio Option Income ETF	88636R735

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.0000	0.00%
Estimated Return of Capital	<u>\$0.2738</u>	<u>100.00%</u>
Total (per common share)	\$0.2738	100.00%

**No action is required on your part.** The amounts and sources of distributions reported in this notice are estimates, are not being provided for tax reporting purposes and may later be determined to be from taxable net investment income, short-term gains, long-term gains (to the extent permitted by law) and return of capital. The actual amounts and sources for tax reporting purposes will depend upon the Fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

**If you have questions or need additional information, please contact your financial professional or call the YieldMax™ ETFs Information Line at 866-864-3968.**