

## Defiance Options Income ETFs Part of Tidal ETF Trust II

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Enclosed is the 2024 Tax Form for your account with the Defiance Options Income ETFs. The Form provides information on any applicable 2024 distributions and proceeds from redemptions. Please note that all information contained in this Statement has been provided to the Internal Revenue Service. In addition to the tax information provided on your enclosed Tax Form, below is supplemental information to assist you with the preparation of your 2024 income tax returns. Please consult your tax advisor for the specific application of any items below relating to the preparation of your tax returns.

### **Income from U.S. Government Obligations**

Some states do not tax their residents on income from a mutual fund that is earned from U.S. Government Obligations. The following table shows the percentage of total ordinary income dividends shown in Box 1 of your 2024 Tax Form that were attributable to interest earned from direct U.S. Government Obligations:

<b><u>Fund Name</u></b>	<b><u>% of Ordinary Income Attributable to Direct U.S. Govt. Obligation (see Box 1)</u></b>
Defiance Nasdaq 100 Enhanced Options Income ETF	99.24%
Defiance Nasdaq 100 Income Target ETF	4.82%
Defiance R2000 Enhanced Options Income ETF	99.13%
Defiance S&P 500 Enhanced Options Income ETF	95.50%
Defiance S&P 500 Income Target ETF	1.64%
Defiance Oil Enhanced Options Income ETF	99.44%
Defiance Large Cap ex-Mag 7 ETF	.20%
Defiance Daily Target 2X Long AVGO ETF	41.50%
Defiance Daily Target 2X Long MSTR ETF	31.61%
Defiance Daily Target 2X Long Uranium ETF	44.08%

Depending on your state's personal income tax laws, you may be entitled to declare the above portion of your 2024 ordinary income dividends (Box 1) as tax-exempt income on your state personal income tax return. However, some states do not allow the "pass through" of this exempt-interest income unless the percentage earned from U.S. Government Obligations exceeds certain thresholds or unless other requirements are met. Please consult your tax adviser or state authorities if you have any questions regarding the percentage of income you can exclude when calculating your state income tax.