

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name Defiance S&P 500 Enhanced Options Income ETF  FKA: Defiance S500 Daily Options Income ETF		<b>2</b> Issuer's employer identification number (EIN)  93-2727200	
<b>3</b> Name of contact for additional information  Aaron Perkovich	<b>4</b> Telephone No. of contact  844-986-7700	<b>5</b> Email address of contact  contact@tidalfg.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  234 W Florida ST., Ste 203		<b>7</b> City, town, or post office, state, and Zip code of contact  Milwaukee, WI 53204	
<b>8</b> Date of action  08/31/2024		<b>9</b> Classification and description  Non-Taxable Return of Capital	
<b>10</b> CUSIP number  88636J147	<b>11</b> Serial number(s)  N/A	<b>12</b> Ticker symbol  JEPY	<b>13</b> Account number(s)  N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF paid a non-taxable return of capital distribution on the dates listed on Statement 1 to the shareholders of record on the dates listed on Statement 1. A portion of each distribution constitutes a non-taxable return of capital.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The portion of the distribution that constitutes a non-taxable return of capital will decrease U.S. taxpayer's basis in the shares of the Issuer.

See Statement 1 for per share of the non-taxable return of capital.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The basis of the shareholders of record for each dividend is lowered by the per share return of capital amount listed on Statement 1. The amount was determined in accordance with IRC Section 301 and Section 316.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Sections 301(c)(2), 316(b)(4), and 852(c)(3).

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**18** Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of record for the non-taxable return of capital distribution received.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The information provided above will be reflected on the shareholder's 2023/2024 1099- DIV Statement, Box 3.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶ A signed copy is maintained on file at issuer Date ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print your name ▶	Preparer's signature	Title ▶	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				

Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF  
 Organizational Action: Return of Capital  
 Date of Action: 8/31/2024

**Statement 1**

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

		Part I, Line 10	Part I, Line 12	Part II, Line 14	Part II, Line 14	Part II, Line 14	Part II, Line 15
<u>Issuer's Name and EIN</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Record Date</u>	<u>Ex-Dividend Date</u>	<u>Payable Date</u>	<u>Nondividend Distributions</u>
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	10/3/2023	10/2/2023	10/5/2023	0.13500000
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	11/2/2023	11/1/2023	11/6/2023	0.13650000
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	12/4/2023	12/1/2023	12/6/2023	0.09750000
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	12/29/2023	12/28/2023	1/4/2024	0.07500000
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	2/2/2024	2/1/2024	2/6/2024	0.56191052
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	3/4/2024	3/1/2024	3/6/2024	0.58128675
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	4/2/2024	4/1/2024	4/4/2024	0.53284618
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	5/2/2024	5/1/2024	5/6/2024	0.73765288
Defiance S&P 500 Enhanced Options Income ETF FKA Defiance S500 Daily Options Income ETF		88636J147	JEPY	6/3/2024	6/3/2024	6/5/2024	0.53594638
							<u>3.39364271</u>