OCC THE FOUNDATION FOR SECURE MARKETS®

#57708

Date:	**November 24, 2025**
Subject:	**YieldMax Ultra Option Income Strategy ETF - Reverse Split** **Option Symbol: ULTY** **New Symbol: ULTY1** **Date: 12/01/2025**

YieldMax Ultra Option Income Strategy ETF (ULTY) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each ULTY share will be converted into the right to receive 0.1 (New) YieldMax Ultra Option Income Strategy ETF shares. The reverse stock split will become effective before the market open on December 1, 2025.

Contract Adjustment

Effective Date:	December 1, 2025
Option Symbol:	ULTY changes to ULTY1
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100 (e.g., for premium or strike dollar extensions 1.00 will equal $100)
New Deliverable Per Contract:	10 (New) YieldMax Ultra Option Income Strategy ETF (ULTY) Shares
CUSIP:	ULTY (New): 88636X708

Pricing

The underlying price for ULTY1 will be determined as follows:

ULTY1 = 0.10 (ULTY)

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.