REASONS TO CONSIDER

High Income Potential
QYLD seeks to generate income through covered call writing, which historically produces higher yields in periods of volatility.¹

Monthly Distributions
QYLD has made monthly distributions 10 years running.

Efficient Options Execution
QYLD writes call options on the Nasdaq-100 Index, saving investors the time and potential expense of doing so individually.

PERFORMANCE (%)

<table>
<thead>
<tr>
<th></th>
<th>1M</th>
<th>YTD</th>
<th>1Y</th>
<th>3Y</th>
<th>5Y</th>
<th>10Y</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAV</td>
<td>2.47%</td>
<td>2.47%</td>
<td>17.50%</td>
<td>3.64%</td>
<td>7.49%</td>
<td>7.41%</td>
<td>7.43%</td>
</tr>
<tr>
<td>Market Price</td>
<td>2.65%</td>
<td>2.65%</td>
<td>17.57%</td>
<td>3.64%</td>
<td>7.48%</td>
<td>7.40%</td>
<td>7.42%</td>
</tr>
<tr>
<td>Hybrid Index(3)</td>
<td>2.65%</td>
<td>2.65%</td>
<td>18.31%</td>
<td>4.22%</td>
<td>8.28%</td>
<td>8.30%</td>
<td>8.32%</td>
</tr>
</tbody>
</table>

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. High short-term performance, when observed, is unusual and investors should not expect such performance to be repeated. Returns for periods greater than one year are annualized.

Click here for standard performance as of the most recent quarter-end.

SECTOR BREAKDOWN (%)

- Information Technology: 51.48%
- Communication Services: 15.69%
- Consumer Discretionary: 13.76%
- Health Care: 6.61%
- Consumer Staples: 6.47%
- Industrials: 3.94%
- Utilities: 1.12%
- Financials: 0.55%
- Energy: 0.42%

All Sector, Industry and Geographic breakouts, where provided, are based on equity positions held by the ETF and exclude cash, currencies, and other holdings.

TOP 10 HOLDINGS (%)

<table>
<thead>
<tr>
<th>Company</th>
<th>% of NAV</th>
<th>Company</th>
<th>% of NAV</th>
</tr>
</thead>
<tbody>
<tr>
<td>Microsoft Corp</td>
<td>9.10%</td>
<td>Meta Platforms Inc</td>
<td>4.24%</td>
</tr>
<tr>
<td>Apple Inc</td>
<td>8.84%</td>
<td>Tesla Inc</td>
<td>2.78%</td>
</tr>
<tr>
<td>Amazon.com Inc</td>
<td>4.94%</td>
<td>Alphabet Inc-cl A</td>
<td>2.55%</td>
</tr>
<tr>
<td>Nvidia Corp</td>
<td>4.68%</td>
<td>Alphabet Inc-cl C</td>
<td>2.50%</td>
</tr>
<tr>
<td>Broadcom Inc</td>
<td>4.39%</td>
<td>Costco Wholesale Corp</td>
<td>2.45%</td>
</tr>
</tbody>
</table>

PREVIOUS 12 MONTH DISTRIBUTIONS(4)

- February 2023: $0.00
- March 2023: $0.05
- April 2023: $0.10
- May 2023: $0.15
- June 2023: $0.20
- July 2023: $0.25
- August 2023: $0.30
- September 2023: $0.35
- October 2023: $0.40
- November 2023: $0.45
- December 2023: $0.50
- January 2024: $0.55

ETF Category: Income – Covered Calls
As of 1/31/2024
DEFINITIONS

Cboe Nasdaq-100 BuyWrite V2 Index
The Cboe NASDAQ-100 BuyWrite Index ("BXN Index") is a benchmark index that measures the performance of a theoretical portfolio that holds a portfolio of the stocks included in the NASDAQ-100 Index ("NASDAQ-100 Index"), and "writes" (or sells) a succession of one-month at-the-money NASDAQ-100 Index covered call options. The Cboe NASDAQ-100 BuyWrite V2 Index ("BXNT Index") replicates the methodology used to calculate the BXN Index, with one exception: the written NASDAQ-100 Index covered call options are held until one day prior to the expiration date (i.e., generally the Thursday preceding the Third Friday of the month) and are liquidated at a volume-weighted average price determined at the close.

Nasdaq 100 Index
The Nasdaq 100 Index includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

12-Month Trailing Yield
The distribution yield an investor would have received if they had held the Fund over the last twelve months, assuming the most recent NAV. The 12-Month Trailing Yield is calculated by summing any income, capital gains and return of capital distributions over the past twelve months and dividing by the sum of the most recent NAV and any capital gain distributions made over the same period.

Investing involves risk, including the possible loss of principal. Concentration in a particular industry or sector will subject QYLD to loss due to adverse occurrences that may affect that industry or sector. Investors in QYLD should be willing to accept a high degree of volatility in the price of the fund’s shares and the possibility of significant losses.

QYLD engages in options trading. An option is a contract sold by one party to another that gives the buyer the right, but not the obligation, to buy (call) or sell (put) a stock at an agreed upon price within a certain period or on a specific date. A covered call option involves holding a long position in a particular asset, in this case U.S. common equities, and writing a call option on that same asset with the goal of realizing additional income from the option premium. QYLD writes covered call index options on the Nasdaq 100 Index. By selling covered call options, the fund limits its opportunity to profit from an increase in the price of the underlying index above the exercise price, but continues to bear the risk of a decline in the index. A liquid market may not exist for options held by the fund. While the fund receives premiums for writing the call options, the price it realizes from the exercise of an option could be substantially below the indices current market price. QYLD is non-diversified. The information provided is not intended for trading purposes, and should not be considered investment advice.

This material must be preceded or accompanied by the current fund prospectus. Read it carefully before investing.