

ANNUAL SHAREHOLDER REPORT FEBRUARY 28, 2026

SoFi Social 50 ETF

TICKER: SFYF (Listed on NYSE Arca, Inc.)

This annual shareholder report contains important information about the SoFi Social 50 ETF (the "Fund") for the period March 1, 2025 to February 28, 2026. You can find additional information about the Fund at www.sofi.com/invest/etfs/sfyf/. You can also request this information by contacting us at (877) 358-0096 or by writing the Fund at SoFi Social 50 ETF, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

This report describes changes to the Fund that occurred during the reporting period.

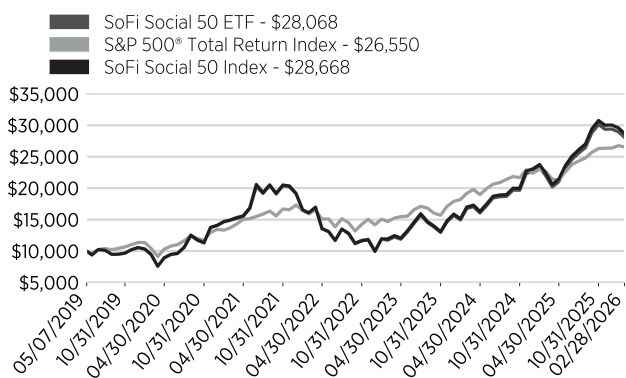
What were the Fund costs for the past year?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
SoFi Social 50 ETF	\$33	0.29%

Cumulative Performance

(Initial Investment of \$10,000)



Annual Performance

Average Annual Returns for the Periods Ended February 28, 2026	1 Year	5 Years	Since Inception (5/7/2019)
SoFi Social 50 ETF	27.55%	13.54%	16.35%
S&P 500® Total Return Index	16.99%	14.19%	15.41%
SoFi Social 50 Index	27.94%	13.97%	16.73%

The Fund's past performance is not a good indicator of how the Fund will perform in the future. The graph and table do not reflect the deduction of tax that a shareholder would pay on fund distributions or redemption of fund shares.

Visit www.sofi.com/invest/etfs/sfyf/ for more recent performance information.

How did the Fund perform last year and what affected its performance?

For the fiscal year ended February 28, 2026, U.S. equity markets generated strong returns, supported by continued earnings growth, ongoing artificial intelligence ("AI")-related capital spending, and moderating inflation. Market conditions remained constructive for much of the period, aided by a relatively stable interest-rate backdrop, although volatility increased at times as investors weighed trade-policy developments, valuation levels, and the sustainability of AI-driven growth expectations.

For the fiscal year ended February 28, 2026, the Fund returned 27.55%, compared with 27.94% for the SoFi Social 50 index (the "SFYF Index"), the Fund's underlying index, and 16.99% for the S&P 500® Total Return Index. The Fund's performance reflected the strength of large-cap growth stocks, particularly technology and internet-related companies that benefited from strong earnings results and continued investor interest in AI-related themes. While these exposures supported returns, they also contributed to periods of volatility as markets periodically pulled back on concerns about trade policy, valuation, inflation, and the timing of future monetary easing.

What factors influenced performance?

Sector performance attribution showed that Information Technology and Consumer Discretionary were the largest contributors to the Fund's returns, driven in part by strong performance from several large technology-oriented holdings. The Financials sector detracted from performance.

At the individual stock level, top contributors included Tesla, Inc., NVIDIA Corp., and Alphabet Inc. Leading detractors included PayPal Holdings, Inc., Lucid Group, Inc., and Figma, Inc.

Key Fund Statistics

(as of February 28, 2026)

Fund Size (Thousands)	\$35,714
Number of Holdings	52
Total Advisory Fee Paid	\$93,551
Portfolio Turnover Rate	51%

What did the Fund invest in?

(as of February 28, 2026)

Sector Breakdown

(% of total net assets)

Tech Hardware & Semiconductors	24.2%
Consumer Discretionary Products	15.4%
Media	15.1%
Software & Tech Services	10.4%
Retail & Wholesale - Discretionary	7.7%
Retail & Wholesale - Staples	6.4%
Health Care	5.9%
Insurance	4.7%
Oil & Gas	2.2%
Financial Services	2.1%
Real Estate	1.5%
Consumer Staple Products	1.4%
Telecommunications	1.2%
Consumer Discretionary Services	0.6%
Industrial Products	0.6%
Industrial Services	0.5%
Cash & other	0.1%

Top Ten Holdings

(% of total net assets)

Tesla Inc	9.6
NVIDIA Corp	7.8
Amazon.com Inc	6.3
Berkshire Hathaway Inc	4.7
Apple Inc	4.3
Palantir Technologies Inc	3.9
Alphabet Inc	3.9
Microsoft Corp	3.8
Meta Platforms Inc	3.8
Costco Wholesale Corp	3.7

This is a summary of certain changes to the Fund. For more complete information, you may review the Fund's prospectus.

How has the Fund Changed?

Effective August 1, 2025, U.S. Bancorp Fund Services, LLC, doing business as Global Fund Services, no longer serves as the Sub-Administrator for each series of Tidal Trust I, including the Fund.

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, visit www.sofi.com/invest/etfs/sfyf/.

Householding

Householding is an option available to certain investors of the Fund. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Householding for the Fund is available through certain broker-dealers. If you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, please contact your broker-dealer. If you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.