

SoFi Enhanced Yield ETF

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

This annual shareholder report contains important information about the SoFi Enhanced Yield 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/thta/. You can also request this information by contacting us at (877) 358-0096 or by writing the Fund at SoFi Enhanced Yield 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.

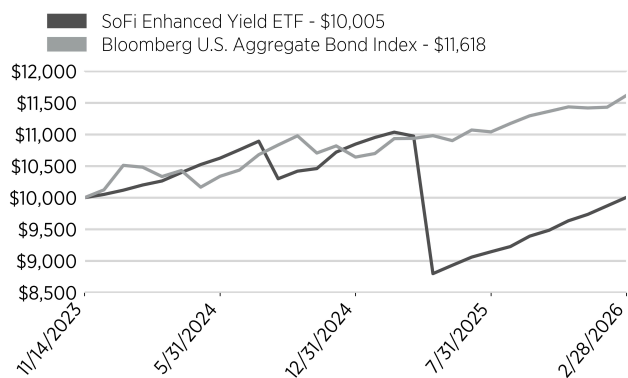
What were the Fund costs for the past year?

(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 Enhanced Yield ETF	\$62	0.65%

Cumulative Performance

(Initial Investment of \$10,000)



Annual Performance

Average Annual Returns for the Periods Ended February 28, 2026	1 Year	Since Inception (11/14/2023)
SoFi Enhanced Yield ETF	-9.34%	0.02%
Bloomberg U.S. Aggregate Bond Index	6.26%	6.77%

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/thta/ for more recent performance information.

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

During the fiscal year ended February 28, 2026, fixed income markets faced a mixed but ultimately constructive backdrop. While the Federal Reserve continued its transition toward lower interest rates, market sentiment shifted throughout the year in response to changing growth expectations, inflation concerns, and bouts of market volatility. U.S. Treasuries experienced a sharp selloff in the spring of 2025, but later recovered as investors sought higher-quality fixed income exposure and yields declined into the end of the period. Corporate credit spreads generally remained relatively tight, which supported returns across much of the taxable bond market. Against this backdrop, the Fund's Treasury holdings provided income and some support later in the year, but the option overlay portion of the strategy was negatively affected by sudden equity-market declines and elevated volatility, which created a challenging environment for credit spread positions. As a result, for the fiscal year ended February 28, 2026, the Fund returned -9.34%, compared with 6.26% for the Bloomberg U.S. Aggregate Bond Index.

What factors influenced performance?

Detractors from performance included certain options positions, notably the SPXW 04/25/25 5000 put, and the SPXW 05/02/25 4700 put, reflecting the Fund's active management of credit spreads in response to market volatility. The Fund's drawdown occurred after President Trump's "Liberation Day" tariffs, in response to the S&P 500 Index dropping approximately 14% during that period of adjustment.

Key Fund Statistics

(as of February 28, 2026)

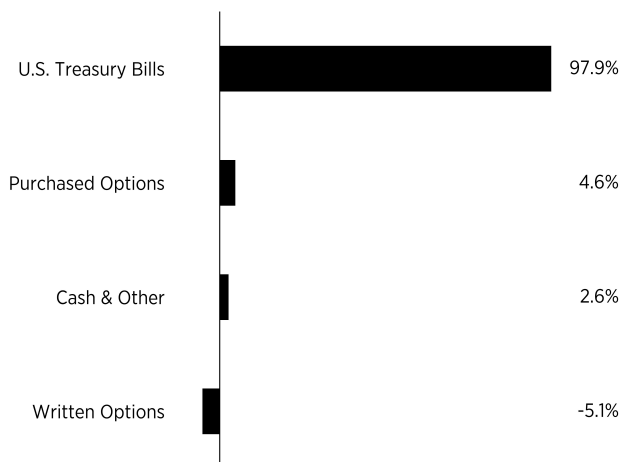
Fund Size (Thousands)	\$37,526
Number of Holdings	11
Total Advisory Fee Paid	\$182,851
Portfolio Turnover Rate	0%

What did the Fund invest in?

(as of February 28, 2026)

Security Breakdown

(% of total net assets)



Top Ten Holdings (% of total net assets)

United States Treasury Bill - 3.48%, 07/09/2026	23.5
United States Treasury Bill - 3.63%, 05/12/2026	19.1
United States Treasury Bill - 3.61%, 06/11/2026	15.5
United States Treasury Bill - 3.54%, 09/03/2026	15.4
United States Treasury Bill - 3.64%, 04/09/2026	15.1
United States Treasury Bill - 3.53%, 08/06/2026	9.4
S&P 500 Index, Expiration: 03/27/2026; Exercise Price: \$5,500.00	4.4
S&P 500 Index, Expiration: 03/27/2026; Exercise Price: \$7,450.00	0.5
S&P 500 Index, Expiration: 03/27/2026; Exercise Price: \$7,400.00	0.2
S&P 500 Index, Expiration: 03/27/2026; Exercise Price: \$5,550.00	0.0

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/thta/.

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.