

ANNUAL SHAREHOLDER REPORT JANUARY 31, 2026

Residential REIT ETF

TICKER: HAUS (Listed on Cboe BZX Exchange, Inc.)

This annual shareholder report contains important information about the Residential REIT ETF (the "Fund") for the period February 1, 2025 to January 31, 2026. You can find additional information about the Fund at www.armadaetfs.com/haus/. You can also request this information by contacting us at (800) 693-8288 or by writing to Residential REIT 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.

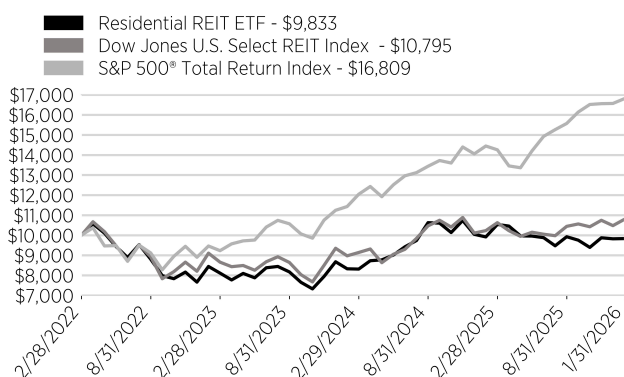
What were the Fund costs for the past year?

(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
Residential REIT ETF	\$60	0.60%

Cumulative Performance

(Initial Investment of \$10,000)



Annual Performance

Average Annual Returns for the Periods Ended January 31, 2026	1 Year	Since Inception (2/28/2022)
Residential REIT ETF	-0.84%	-0.43%
Dow Jones U.S. Select REIT Index	5.52%	1.97%
S&P 500® Total Return Index	16.35%	14.15%

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 taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Visit www.armadaetfs.com/haus/ for more recent performance information.

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

Residential real estate securities underperformed the broader market for the fiscal year, as reflected by the Dow Jones U.S. Select REIT Index return of 5.52% compared with 16.35% for the S&P 500® Total Return Index ("S&P 500"). Against that backdrop, housing-related REIT strategies generally faced a more challenging environment than the broader stock market.

The Fund returned -0.84% for the fiscal year ended January 31, 2026, as compared to 16.35% for the broader S&P 500®. The Fund is a sector-focused ETF that invests primarily in residential and housing-related REITs. Widely regarded as a barometer for the overall stock market, the S&P 500® benefited from stronger returns outside of real estate, which contributed to the disparity between the Fund and the broader market.

What Factors Influenced Performance?

The Fund's concentrated housing-related exposures were the primary factors influencing performance during the period. Housing-market conditions remained shaped by elevated mortgage rates, affordability pressures and limited for-sale inventory, which continued to influence homeownership demand and support rental-market fundamentals. As a result, the Fund's returns were closely tied to how residential real estate and housing-related companies responded to those conditions.

Key Fund Statistics

(as of January 31, 2026)

Fund Size (Thousands)	\$8,877
Number of Holdings	24
Total Advisory Fee Paid	\$49,024
Annual Portfolio Turnover	33%

What did the Fund invest in?

(as of January 31, 2026)

Sector Breakdown

(% of total net assets)



Top Ten Holdings (% of Total Net Assets)

Diversified Healthcare Trust	4.7
Equity LifeStyle Properties, Inc.	4.5
Equity Residential	4.5
Ventas, Inc.	4.5
UDR, Inc.	4.5
Veris Residential, Inc.	4.5
Camden Property Trust	4.4
Sun Communities, Inc.	4.4
Invitation Homes, Inc.	4.4
Essex Property Trust, Inc.	4.4

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.armadaetfs.com/haus/.

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.