

Tidal Trust III
Impact Shares YWCA Women's Empowerment ETF
Schedule of Investments
March 31, 2024 (Unaudited)

Description	Shares	Fair Value	Description	Shares	Fair Value
COMMON STOCK — 99.9%			Williams	3,027	\$ 117,962
			<u>2,836,829</u>		
Communication Services— 7.4%			Financials— 13.6%		
Electronic Arts	727	\$ 96,451	Allstate	671	116,090
Interpublic Group	983	32,075	American Express	1,507	343,129
Match Group*	689	24,997	American International Group	1,664	130,075
Meta Platforms, CI A	5,358	2,601,738	Ameriprise Financial	265	116,187
Netflix*	684	415,414	Bank of America	17,322	656,850
Omnicom Group	512	49,541	Bank of New York Mellon . .	1,866	107,519
Pinterest, CI A*	1,421	49,266	BlackRock, CI A	363	302,633
Sirius XM Holdings	1,583	6,142	Capital One Financial	965	143,679
T-Mobile US	1,248	203,698	Citigroup	4,902	310,002
Verizon Communications . .	12,201	511,954	Citizens Financial Group . . .	562	20,395
		<u>3,991,276</u>	Fifth Third Bancorp	1,736	64,597
			Hartford Financial Services		
Consumer Discretionary— 11.6%			Group	655	67,498
Amazon.com*	15,319	2,763,241	Huntington Bancshares	3,662	51,085
Best Buy	1,005	82,440	KeyCorp	2,367	37,422
Deckers Outdoor*	132	124,246	Mastercard, CI A	2,161	1,040,673
DoorDash, CI A*	661	91,033	MetLife	1,672	123,912
eBay	2,307	121,763	Moody's	397	156,033
Etsy*	479	32,917	Morgan Stanley	3,184	299,805
Expedia Group*	718	98,904	Northern Trust	524	46,594
Ford Motor	20,640	274,099	PayPal Holdings*	2,897	194,070
General Motors	6,082	275,819	Principal Financial Group . . .	576	49,714
Lululemon Athletica*	603	235,562	Progressive	1,485	307,127
McDonald's	3,767	1,062,106	Prudential Financial	932	109,417
Service International	642	47,643	Raymond James Financial . .	485	62,284
Starbucks	6,148	561,866	Regions Financial	2,371	49,886
Target	1,053	186,602	S&P Global	802	341,211
Williams-Sonoma	312	99,070	State Street	728	56,289
Yum! Brands	1,454	201,597	Synchrony Financial	1,013	43,680
		<u>6,258,908</u>	T Rowe Price Group	564	68,763
			US Bancorp	4,021	179,739
Consumer Staples— 7.3%			Visa, CI A	4,127	1,151,763
Archer-Daniels-Midland . . .	1,390	87,306	Wells Fargo	9,254	536,362
Brown-Forman, CI A	159	8,419	Willis Towers Watson	263	72,325
Brown-Forman, CI B	783	40,418			<u>7,356,808</u>
Campbell Soup	506	22,492	Health Care— 14.6%		
Church & Dwight	614	64,046	AbbVie	4,485	816,718
Clorox	310	47,464	Agilent Technologies	517	75,229
Coca-Cola	10,070	616,083	Amgen	1,381	392,646
Colgate-Palmolive	2,114	190,366	Baxter International	1,277	54,579
Conagra Brands	1,211	35,894	Biogen*	364	78,489
Estee Lauder, CI A	580	89,407	BioMarin Pharmaceutical* . .	472	41,224
General Mills	1,502	105,095	Bristol-Myers Squibb	5,144	278,959
Hershey	370	71,965	Cardinal Health	660	73,854
J M Smucker	267	33,607	Cigna Group	718	260,771
Kellanova	650	37,239	Elevance Health	571	296,086
Kimberly-Clark	855	110,594	Eli Lilly	2,115	1,645,385
Kraft Heinz	2,016	74,390	Gilead Sciences	3,179	232,862
Kroger	1,646	94,036	Johnson & Johnson	6,316	999,128
Molson Coors Beverage, CI B	475	31,944	Merck	6,745	890,003
Mondelez International, CI A	3,505	245,350	Regeneron Pharmaceuticals*	271	260,835
PepsiCo	3,554	621,985	UnitedHealth Group	2,500	1,236,750
Procter & Gamble	5,997	973,013	Vertex Pharmaceuticals* . . .	651	272,125
Walmart	5,457	328,348			<u>7,905,643</u>
		<u>3,929,461</u>	Industrials— 8.9%		
Energy— 5.2%			3M	1,395	147,967
Baker Hughes, CI A	2,700	90,450	Automatic Data Processing .	1,045	260,978
Chevron	4,914	775,134	Booz Allen Hamilton Holding,		
ConocoPhillips	3,099	394,441	CI A	329	48,837
Exxon Mobil	10,060	1,169,375	Carrier Global	2,076	120,678
Occidental Petroleum	1,712	111,263	Cummins	370	109,020
Phillips 66	1,091	178,204	Dayforce*	741	49,061
			Delta Air Lines	1,620	77,550

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Description	Shares	Fair Value
Eaton PLC	1,009	\$ 315,494
Emerson Electric	1,495	169,563
Fortive	1,633	140,471
General Electric	2,660	466,910
Ingersoll Rand	1,005	95,425
Johnson Controls International PLC	1,742	113,787
Norfolk Southern	583	148,589
Owens Corning	237	39,532
Paychex	796	97,749
Pentair PLC	418	35,714
Republic Services, CI A	508	97,252
Robert Half International	274	21,723
Rockwell Automation	287	83,612
Southwest Airlines	1,502	43,843
Stanley Black & Decker	367	35,940
Trane Technologies PLC	570	171,114
TransUnion	486	38,783
Uber Technologies*	9,230	710,618
Union Pacific	1,557	382,913
United Parcel Service, CI B	1,848	274,668
Verisk Analytics, CI A	392	92,406
Waste Management	948	202,066
WW Grainger	110	111,903
Xylem	618	79,870
		4,784,036
Information Technology— 25.6%		
Accenture PLC, CI A	2,840	984,373
Adobe*	2,146	1,082,871
ANSYS*	398	138,170
Apple	15,717	2,695,151
Autodesk*	1,011	263,285
Cisco Systems	18,398	918,244
Global Payments	614	82,067
Hewlett Packard Enterprise	4,791	84,945
HP	3,733	112,811
HubSpot*	241	151,001
Intel	18,821	831,324
International Business Machines	3,964	756,965
Intuit	1,250	812,500
Keysight Technologies*	799	124,948
Microsoft	4,026	1,693,819
Monolithic Power Systems	220	149,032
Motorola Solutions	748	265,525
Okta, CI A*	797	83,382
Salesforce	4,384	1,320,373
ServiceNow*	934	712,081
TE Connectivity	1,498	217,569
Tyler Technologies*	201	85,427
Workday, CI A*	1,017	277,387
		13,843,250
Materials— 1.7%		
Air Products and Chemicals	558	135,187
Albemarle	301	39,654
Celanese, CI A	251	43,137
Corteva	1,810	104,383
Dow	1,784	103,347
DuPont de Nemours	1,036	79,430
Ecolab	623	143,851
International Flavors & Fragrances	642	55,205
Newmont	2,871	102,897
PPG Industries	595	86,215
		893,306

Description	Shares	Fair Value
Real Estate— 1.8%		
American Tower, CI A [†]	1,199	\$ 236,910
CBRE Group, CI A*	796	77,403
Equinix [‡]	230	189,826
Equity LifeStyle Properties [‡]	439	28,272
Essex Property Trust [‡]	159	38,925
Healthpeak Properties [‡]	1,364	25,575
Host Hotels & Resorts [‡]	1,808	37,390
Invitation Homes [‡]	1,441	51,314
Iron Mountain [‡]	737	59,115
Rexford Industrial Realty [‡]	504	25,351
Ventas [‡]	1,013	44,106
Welltower [‡]	1,335	124,742
Zillow Group, CI A*	139	6,653
Zillow Group, CI C*	398	19,414
		964,996
Utilities— 2.2%		
Alliant Energy	656	33,063
American Electric Power	1,350	116,235
American Water Works	458	55,972
Avangrid	180	6,559
CenterPoint Energy	1,594	45,413
CMS Energy	732	44,169
Consolidated Edison	895	81,275
Dominion Energy	2,107	103,643
Edison International	966	68,325
Entergy	557	58,864
Exelon	2,509	94,263
NiSource	1,029	28,462
PG&E	5,399	90,487
Pinnacle West Capital	287	21,448
PPL	1,864	51,316
Public Service Enterprise Group	1,239	82,741
Sempra Energy	1,594	114,497
Vistra	948	66,028
		1,162,760
Total Common Stock (Cost \$44,941,353)		53,927,273
SHORT-TERM INVESTMENT — 0.2%		
Invesco Government & Agency Portfolio, CI Institutional, 5.240% (A)	121,418	121,418
Total Short-Term Investment (Cost \$121,418)		121,418
Total Investments - 100.1% (Cost \$45,062,771)		\$ 54,048,691

Percentages are based on Net Assets of \$54,020,714.

- * Non-income producing security.
- † Real Estate Investment Trust
- (A) Rate shown represents the 7-day effective yield as of March 31, 2024.

CI — Class
PLC — Public Limited Company

IMP-QH-001-1200

Tidal Trust III
Impact Shares NAACP Minority Empowerment ETF
Schedule of Investments
March 31, 2024 (Unaudited)

Description	Shares	Fair Value	Description	Shares	Fair Value
			Williams	1,937	\$ 75,485
COMMON STOCK — 99.9%					<u>2,234,157</u>
Communication Services— 11.6%			Financials— 10.7%		
Alphabet, Cl A*	8,551	\$ 1,290,602	American Express	953	216,989
Alphabet, Cl C*	7,674	1,168,443	Aon PLC, Cl A	331	110,461
AT&T	7,097	124,907	Bank of America	11,087	420,419
Electronic Arts	1,040	137,977	Bank of New York Mellon . .	1,171	67,473
Interpublic Group	1,563	51,001	Charles Schwab	2,431	175,859
Meta Platforms, Cl A	3,336	1,619,895	Citigroup	3,082	194,906
Verizon Communications . . .	17,461	732,664	Huntington Bancshares	2,292	31,973
		<u>5,125,489</u>	JPMorgan Chase	4,664	934,199
Consumer Discretionary— 9.6%			Mastercard, Cl A	1,389	668,901
Amazon.com*	12,339	2,225,709	MetLife	1,047	77,593
Aptiv PLC*	430	34,249	Moody's	250	98,257
BorgWarner	381	13,236	Morgan Stanley	2,096	197,359
eBay	861	45,443	Nasdaq	540	34,074
Ford Motor	6,289	83,518	PayPal Holdings*	1,862	124,735
General Motors	1,995	90,473	PNC Financial Services		
Hilton Worldwide Holdings . . .	371	79,138	Group	644	104,070
Lowe's	973	247,852	Principal Financial Group . . .	195	16,831
Mariott International, Cl A . . .	427	107,736	Regions Financial	1,487	31,287
MercadoLibre*	82	123,981	S&P Global	530	225,488
NIKE, Cl B	2,126	199,802	Synchrony Financial	717	30,917
Royal Caribbean Cruises* . . .	353	49,071	T Rowe Price Group	356	43,404
Tesla*	5,369	943,817	Travelers	374	86,072
		<u>4,244,025</u>	Truist Financial	2,111	82,287
Consumer Staples— 3.8%			Visa, Cl A	2,652	740,120
Archer-Daniels-Midland	873	54,833			<u>4,713,674</u>
Bunge Global	240	24,605	Health Care— 12.4%		
Campbell Soup	322	14,313	Abbott Laboratories	2,871	326,318
Clorox	198	30,316	AbbVie	2,807	511,155
Coca-Cola	6,580	402,565	Agilent Technologies	473	68,826
Coty, Cl A*	368	4,401	Baxter International	798	34,107
Hershey	230	44,735	Becton Dickinson	456	112,837
Hormel Foods	461	16,084	Biogen*	231	49,810
J M Smucker	170	21,398	Boston Scientific*	2,277	155,952
Kellanova	409	23,432	Bristol-Myers Squibb	3,375	183,027
Kraft Heinz	1,268	46,789	Cigna Group	487	176,874
Kroger	1,037	59,244	CVS Health	2,141	170,766
Molson Coors Beverage,			Danaher	1,098	274,193
Cl B	299	20,108	Edwards Lifesciences*	983	93,935
Mondelez International,			Elevance Health	359	186,156
Cl A	2,312	161,840	Gilead Sciences	1,989	145,694
PepsiCo	2,322	406,373	Illumina*	253	34,742
Tyson Foods, Cl A	462	27,133	Johnson & Johnson	4,059	642,093
US Foods Holding*	333	17,972	Laboratory Corp of America		
Walgreens Boots Alliance . . .	1,141	24,748	Holdings	142	31,021
Walmart	4,359	262,281	Medtronic PLC	2,108	183,712
		<u>1,663,170</u>	Merck	4,335	572,003
Energy— 5.1%			Pfizer	9,183	254,828
Cheniere Energy	396	63,867	Quest Diagnostics	183	24,359
Chevron	3,158	498,143	ResMed	234	46,339
ConocoPhillips	1,982	252,269	Teleflex	74	16,737
Devon Energy	1,041	52,237	Thermo Fisher Scientific . . .	624	362,675
Exxon Mobil	6,466	751,608	UnitedHealth Group	1,607	794,983
Hess	442	67,467			<u>5,453,142</u>
Kinder Morgan	3,150	57,771	Industrials— 10.9%		
Marathon Petroleum	628	126,542	3M	877	93,023
ONEOK	920	73,757	AECOM	228	22,362
Phillips 66	751	122,668	AMETEK	368	67,307
Valero Energy	541	92,343	Automatic Data Processing . .	705	176,067
			Boeing*	1,029	198,587
			Booz Allen Hamilton Holding,		
			Cl A	210	31,173
			CNH Industrial	1,333	17,276
			CSX	3,346	124,036

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Impact Shares NAACP Minority Empowerment ETF
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March 31, 2024 (Unaudited)

Description	Shares	Fair Value
Cummins	226	\$ 66,591
Deere	437	179,493
Delta Air Lines	1,023	48,971
Eaton PLC	634	198,239
Emerson Electric	941	106,728
Expeditors International of Washington	253	30,757
FedEx	383	110,971
Ferguson	355	77,543
General Electric	1,742	305,773
Honeywell International	1,070	219,618
Howmet Aerospace	587	40,168
Hubbell, CI B	74	30,714
Illinois Tool Works	503	134,970
Ingersoll Rand	590	56,020
JB Hunt Transport Services. Johnson Controls International PLC	133	26,501
	1,118	73,028
L3Harris Technologies	270	57,537
Lennox International	53	25,904
Lincoln Electric Holdings	94	24,011
Nordson	87	23,885
Norfolk Southern	375	95,576
Northrop Grumman	251	120,144
Otis Worldwide	636	63,136
Owens Corning	127	21,184
Rockwell Automation	185	53,896
Southwest Airlines	945	27,585
Stanley Black & Decker	236	23,111
Textron	330	31,657
Trane Technologies PLC	353	105,971
Uber Technologies*	14,083	1,084,250
Union Pacific	1,025	252,078
United Airlines Holdings*	523	25,041
United Parcel Service, CI B	1,164	173,005
United Rentals	113	81,485
Verisk Analytics, CI A	232	54,689
Xylem	386	49,887
		<u>4,829,948</u>
Information Technology— 30.2%		
Accenture PLC, CI A	4,333	1,501,861
Apple	12,003	2,058,275
Dell Technologies, CI C	899	102,585
HP	5,969	180,383
Intel	28,716	1,268,386
International Business Machines	6,048	1,154,926
Micron Technology	7,343	865,666
Microsoft	5,324	2,239,913
NVIDIA	2,182	1,971,568
Palo Alto Networks*	2,461	699,244
QUALCOMM	7,345	1,243,508
		<u>13,286,315</u>
Materials— 1.4%		
Albemarle	187	24,635
CF Industries Holdings	313	26,045
DuPont de Nemours	793	60,799
Eastman Chemical	192	19,242
Ecolab	394	90,975
Freepport-McMoRan, CI B	2,276	107,017
International Flavors & Fragrances	407	34,998
Martin Marietta Materials	100	61,394
Mosaic	543	17,626
Newmont	1,765	63,258
PPG Industries	375	54,337
Southern Copper	138	14,700

Description	Shares	Fair Value
Vulcan Materials	211	\$ 57,586
		<u>632,612</u>
Real Estate— 1.2%		
American Homes 4 Rent, CI A [‡]	489	17,985
AvalonBay Communities [‡]	224	41,566
Crown Castle [‡]	683	72,282
Equinix [‡]	149	122,974
Healthpeak Properties [‡]	856	16,050
Prologis [‡]	1,552	202,102
Regency Centers [‡]	243	14,716
SBA Communications, CI A [‡]	162	35,105
		<u>522,780</u>
Utilities— 3.0%		
AES	1,065	19,095
Alliant Energy	396	19,958
American Electric Power	829	71,377
Avangrid	113	4,118
CMS Energy	463	27,937
Consolidated Edison	563	51,126
Dominion Energy	1,325	65,177
DTE Energy	309	34,651
Duke Energy	1,202	116,245
Edison International	610	43,145
Entergy	322	34,029
Eversource Energy	555	33,172
Exelon	1,578	59,285
FirstEnergy	866	33,445
NextEra Energy	3,392	216,783
NiSource	647	17,896
NRG Energy	369	24,978
PG&E	2,154	36,101
PPL	1,172	32,265
Public Service Enterprise Group	797	53,224
Sempra Energy	1,002	71,974
Southern	1,731	124,182
Vistra	480	33,432
WEC Energy Group	504	41,389
Xcel Energy	874	46,978
		<u>1,311,962</u>
Total Common Stock (Cost \$36,321,108)		<u>44,017,274</u>
SHORT-TERM INVESTMENT — 0.3%		
Invesco Government & Agency Portfolio, CI Institutional, 5.240% (A)	128,826	128,826
Total Short-Term Investment (Cost \$128,826)		<u>128,826</u>
Total Investments - 100.2% (Cost \$36,449,934)		<u>\$ 44,146,100</u>

Percentages are based on Net Assets of \$44,039,670.

* Non-income producing security.

‡ Real Estate Investment Trust

(A) Rate shown represents the 7-day effective yield as of March 31, 2024.

CI — Class

PLC — Public Limited Company

IMP-QH-001-1200