ANNUAL SHAREHOLDER REPORT JULY 31, 2026

FolioBeyond Enhanced Fixed Income Premium ETF

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

This annual shareholder report contains important information about the FolioBeyond Enhanced Fixed Income Premium ETF (the "Fund") for the period August 1, 2025 to July 31, 2026. You can find additional information about the Fund at www.etfs.foliobeyond.com/fixp. You can also request this information by contacting us at (866) 497-4963 or by writing the Fund at FolioBeyond Enhanced Fixed Income Premium 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.

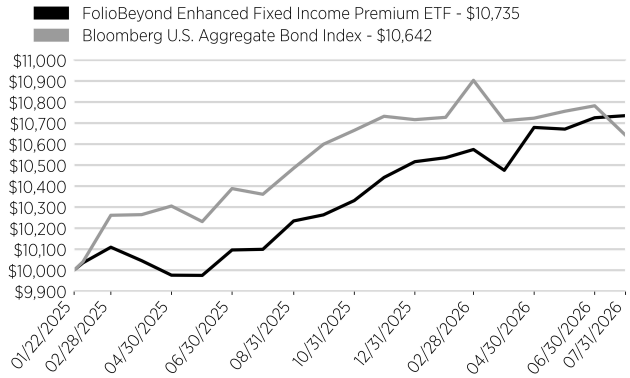
What were the Fund costs for the past year?

(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
FolioBeyond Enhanced Fixed Income Premium ETF	$70	0.68%

Cumulative Performance

(Initial Investment of $10,000)



Annual Performance

Annualized Returns for the Period Ended July 31, 2026	One Year	Since Inception (1/22/2025)
FolioBeyond Enhanced Fixed Income Premium ETF	6.29%	4.77%
Bloomberg U.S. Aggregate Bond Index	2.71%	4.17%

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.etfs.foliobeyond.com/fixp for more recent performance information.

How did the Fund perform in the past year?

For the year ended July 31, 2026, the Fund produced a total return after fees and expenses of 6.29%. This compares to a total return for the Bloomberg U.S. Aggregate Bond Index ("Agg" or "Index") of 2.71% over the same period.

The Fund's outperformance this period was primarily attributable to tactical shifts among sector exposures, current income from underlying sector investments, and income from options overlay. The Fund is designed to maintain overall risk levels similar to the Index but does not match its duration at all times. Instead, the Fund's model may favor alternative risk exposures that depend on relative value relationships, risk factors, momentum effects and volatility levels, which in aggregate benefited returns during the current period.

The main contributions to the Fund's returns came from exposures to MBS Interest Only securities, high yield municipal bonds, short-dated high yield corporate bonds, and mortgage REITs.

Key Fund Statistics

(as of July 31, 2026)

Fund Size (Thousands)	$9,898
Number of Holdings	6
Net Advisory Fee Paid	$68,392
Portfolio Turnover Rate	71%

What did the Fund invest in?

(as of July 31, 2026)

Sector Breakdown

(% of Total Net Assets)



Top Issuers

	(% of Total Net Assets)
FolioBeyond Alternative Income and Interest Rate Hedge ETF	29.7%
State Street SPDR Bloomberg Short Term High Yield Bond ETF	29.3%
iShares TIPS Bond ETF	16.4%
Invesco Senior Loan ETF	12.8%
iShares Mortgage Real Estate ETF	9.8%

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

Fund Changes

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.etfs.foliobeyond.com/fixp.

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.