

VS Trust Statements of Operations

For the Month Ended July 31, 2022 (Unaudited)

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
INVESTMENT INCOME		
Income:		
Interest income	\$ 10,883	\$ 22,207
Total Income	10,883	22,207
Expenses:		
Management fees	51,156	114,877
Administrative, accounting and custodian fees	5,246	7,150
Professional fees	27,126	27,307
Licensing and registration fees	8,858	10,216
Broker interest expense	2,006	9,248
Total Expenses	94,392	168,798
Net Investment loss	(83,509)	(146,591)
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS AND FUTURES CONTRACTS		
Net realized gain (loss) on:		
Short Term Investments	-	-
Futures	4,372,900	(14,408,817)
Net change in unrealized appreciation (depreciation) of:		
Short Term Investments	-	-
Futures	5,299,096	(28,136,582)
Net realized and unrealized gain (loss) on investments and futures contracts	9,671,996	(42,545,399)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$ 9,588,487	\$ (42,691,990)

VS Trust
Statements of Changes in Net Assets

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
	Month Ended	Month Ended
	July 31, 2022	July 31, 2022
INCREASE (DECREASE) IN NET ASSETS:		
OPERATIONS		
Net investment loss	\$ (83,509)	\$ (146,591)
Net realized gain (loss) on investments and futures contracts	4,372,900	(14,408,817)
Net change in unrealized appreciation (depreciation) of investments and futures contracts	5,299,096	(28,136,582)
Net increase (decrease) in net assets resulting from operations	9,588,487	(42,691,990)
CAPITAL SHARE TRANSACTIONS		
Shares sold	3,545,571	94,945,694
Shares redeemed	(12,727,920)	-
Net increase (decrease) in net assets from capital share transactions	(9,182,349)	94,945,694
Total increase in net assets	\$ 406,138	\$ 52,253,704
NET ASSETS		
Beginning of Period	\$ 46,889,371	\$ 60,436,455
End of Period	\$ 47,295,509	\$ 112,690,160

To the Shareholders of the VS Trust Funds:

Pursuant to Rule 4.22(h) under the Commodity Exchange Act, the undersigned represents that, to the best of his knowledge and belief, the information contained in the Account Statement for the month ended July 31, 2022 is accurate and complete.

DocuSigned by:



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Justin Young

Principal Financial Officer

VS Trust

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Palm Beach Gardens, FL 33408