

VS Trust Statements of Operations

For the Month Ended August 31, 2022 (Unaudited)

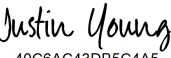
	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
INVESTMENT INCOME		
Income:		
Interest income	\$ 9,563	\$ 34,859
Total Income	9,563	34,859
Expenses:		
Management fees	50,929	172,422
Administrative, accounting and custodian fees	5,236	9,242
Professional fees	27,124	27,656
Licensing and registration fees	9,802	11,959
Broker interest expense	1,084	825
Total Expenses	94,175	222,104
Net Investment loss	(84,612)	(187,245)
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS AND FUTURES CONTRACTS		
Net realized gain (loss) on:		
Short Term Investments	-	-
Futures	7,521,697	(36,620,094)
Net change in unrealized appreciation (depreciation) of:		
Short Term Investments	-	-
Futures	(7,826,106)	37,815,134
Net realized and unrealized gain (loss) on investments and futures contracts	(304,409)	1,195,040
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$ (389,021)	\$ 1,007,795

VS Trust
Statements of Changes in Net Assets

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
	Month Ended	Month Ended
	August 31, 2022	August 31, 2022
INCREASE (DECREASE) IN NET ASSETS:		
OPERATIONS		
Net investment loss	\$ (84,612)	\$ (187,245)
Net realized gain (loss) on investments and futures contracts	7,521,697	(36,620,094)
Net change in unrealized appreciation (depreciation) of investments and futures contracts	(7,826,106)	37,815,134
Net increase (decrease) in net assets resulting from operations	(389,021)	1,007,795
CAPITAL SHARE TRANSACTIONS		
Shares sold	5,267,850	36,719,187
Shares redeemed	(14,443,377)	(10,605,458)
Net increase (decrease) in net assets from capital share transactions	(9,175,527)	26,113,729
Total increase (decrease) in net assets	\$ (9,564,548)	\$ 27,121,524
NET ASSETS		
Beginning of Period	\$ 47,295,509	\$ 112,690,160
End of Period	\$ 37,730,961	\$ 139,811,684

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 August 31, 2022 is accurate and complete.

DocuSigned by:

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Justin Young
Principal Financial Officer
VS Trust
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