

VS Trust Statements of Operations

For the Period Ended March 31, 2022 (Unaudited)

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
INVESTMENT INCOME		
Income:		
Interest income	\$ 7	\$ 4
Total Income	7	4
Expenses:		
Management fees	110	138
Administrative, accounting and custodian fees	544	544
Professional fees	759	759
Licensing and registration fees	340	340
Broker interest expense	47	-
Total Expenses	1,800	1,781
Net Investment Income	(1,793)	(1,777)
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS AND FUTURES CONTRACTS		
Net realized gain (loss) on:		
Short Term Investments	-	-
Futures	(4,078)	(454)
Net change in unrealized appreciation (depreciation) of:		
Short Term Investments	-	-
Futures	(135,277)	276,202
Net realized and unrealized gain (loss) on investments and futures contracts	(139,355)	275,748
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$ (141,148)	\$ 273,971

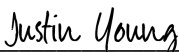
VS Trust
Statements of Changes in Net Assets

	<u>-1x Short VIX Futures ETF</u>	<u>2x Long VIX Futures ETF</u>
	Period Ended	Period Ended
	March 31, 2022	March 31, 2022
	(Unaudited)	(Unaudited)
INCREASE (DECREASE) IN NET ASSETS:		
OPERATIONS		
Net investment income	\$ (1,793)	\$ (1,777)
Net realized loss on investments and futures contracts	(4,078)	(454)
Net change in unrealized appreciation (depreciation) of investments and futures contracts	(135,277)	276,202
Net increase (decrease) in net assets resulting from operations	(141,148)	273,971
CAPITAL SHARE TRANSACTIONS		
Shares sold	5,520,358	3,720,340
Net increase in net assets from capital share transactions	5,520,358	3,720,340
Total increase in net assets	\$ 5,379,210	\$ 3,994,311
NET ASSETS		
Beginning of Period	\$ -	\$ -
End of Period	\$ 5,379,210	\$ 3,994,311

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 March 31, 2022 is accurate and complete.

DocuSigned by:



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Justin Young

Principal Financial Officer

VS Trust

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