

VS Trust
Statements of Operations
For the Month Ended July 31, 2024

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
INVESTMENT INCOME		
Income:		
Interest income	\$ 311,634	\$ 92,979
Total Income	311,634	92,979
Expenses:		
Management fees	231,719	104,898
Administrative, accounting and custodian fees	10,884	7,690
Professional fees	24,598	31,658
Licensing and registration fees	5,499	2,938
Other	339	339
Total Expenses	273,039	147,523
Net Investment loss	38,595	(54,544)
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS		
Net realized gain (loss) on:		
Futures	(3,213,412)	(901,527)
Options	270,074	-
Net change in unrealized appreciation (depreciation) of:		
Futures	(12,129,006)	8,470,060
Options	(456,903)	-
Net realized and unrealized gain (loss) on investments	(15,529,247)	7,568,533
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$ (15,490,652)	\$ 7,513,989

VS Trust
Statement of Changes in Net Assets
For the Month Ended July 31, 2024

	-1x Short VIX Futures ETF		2x Long VIX Futures ETF	
	Month Ended July 31, 2024		Month Ended July 31, 2024	
INCREASE (DECREASE) IN NET ASSETS:				
OPERATIONS				
Net investment loss	\$	38,595	\$	(54,544)
Net realized gain (loss) on investments		(2,943,338)		(901,527)
Net change in unrealized appreciation (depreciation) of investments		(12,585,909)		8,470,060
Net increase (decrease) in net assets resulting from operations		(15,490,652)		7,513,989
CAPITAL SHARE TRANSACTIONS				
Shares sold		115,886,861		28,688,003
Shares redeemed		(16,035,916)		(64,181,312)
Net increase (decrease) in net assets from capital share transactions		99,850,945		(35,493,309)
Total increase (decrease) in net assets	\$	84,360,293	\$	(27,979,320)
NET ASSETS				
Beginning of Period	\$	186,683,075	\$	82,382,210
End of Period	\$	271,043,368	\$	54,402,890

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, 2024 is accurate and complete.


Justin Young
Principal Financial Officer
VS Trust
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