

VS Trust
Statements of Operations
For the Month Ended April 30, 2024

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
INVESTMENT INCOME		
Income:		
Interest income	\$ 219,416	\$ 103,927
Total Income	219,416	103,927
Expenses:		
Management fees	148,339	91,642
Administrative, accounting and custodian fees	10,544	10,898
Professional fees	24,332	31,667
Licensing and registration fees	3,055	1,567
Other	328	328
Total Expenses	186,598	136,102
Net Investment loss	32,818	(32,175)
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS		
Net realized gain (loss) on:		
Futures	(6,882,005)	7,683,889
Options	(286,140)	-
Net change in unrealized appreciation (depreciation) of:		
Futures	8,444,053	2,309,268
Options	(325,641)	-
Net realized and unrealized gain (loss) on investments	950,267	9,993,157
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$ 983,085	\$ 9,960,982

VS Trust
Statement of Changes in Net Assets
For the Month Ended April 30, 2024

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
	Month Ended March 31, 2024	Month Ended March 31, 2024
INCREASE (DECREASE) IN NET ASSETS:		
OPERATIONS		
Net investment loss	\$ 32,818	\$ (32,175)
Net realized gain (loss) on investments	(7,168,145)	7,683,889
Net change in unrealized appreciation (depreciation) of investments	8,118,412	2,309,268
Net increase (decrease) in net assets resulting from operations	983,085	9,960,982
CAPITAL SHARE TRANSACTIONS		
Shares sold	106,720,855	30,852,741
Shares redeemed	(16,648,891)	(47,823,266)
Net increase (decrease) in net assets from capital share transactions	90,071,964	(16,970,525)
Total increase (decrease) in net assets	\$ 91,055,049	\$ (7,009,543)
NET ASSETS		
Beginning of Period	\$ 91,385,835	\$ 77,969,885
End of Period	\$ 182,440,884	\$ 70,960,342

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, 2024 is accurate and complete.



Justin Young
Principal Financial Officer
VS Trust
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