

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

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
INVESTMENT INCOME		
Income:		
Interest income	\$ 653,701	\$ 111,198
Total Income	653,701	111,198
Expenses:		
Management fees	503,678	127,143
Administrative, accounting and custodian fees	14,874	7,837
Professional fees	26,575	31,755
Licensing and registration fees	2,562	1,309
Other	339	339
Total Expenses	548,028	168,383
Net investment income (loss)	105,673	(57,185)
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS		
Net realized gain (loss) on:		
Futures	10,633,688	(19,003,899)
Options	308,478	-
Net change in unrealized appreciation (depreciation) of:		
Futures	33,748,839	(19,574,022)
Options	358,035	-
Net realized and unrealized gain (loss) on investments	45,049,040	(38,577,921)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$ 45,154,713	\$ (38,635,106)

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

	-1x Short VIX Futures ETF	2x Long VIX Futures ETF
	Month Ended August 31, 2024	Month Ended August 31, 2024
INCREASE (DECREASE) IN NET ASSETS:		
OPERATIONS		
Net investment loss	\$ 105,673	\$ (57,185)
Net realized gain (loss) on investments	10,942,166	(19,003,899)
Net change in unrealized appreciation (depreciation) of investments	34,106,874	(19,574,022)
Net increase (decrease) in net assets resulting from operations	45,154,713	(38,635,106)
CAPITAL SHARE TRANSACTIONS		
Shares sold	371,405,951	132,008,403
Shares redeemed	(279,911,836)	(36,804,191)
Net increase (decrease) in net assets from capital share transactions	91,494,115	95,204,212
Total increase in net assets	\$ 136,648,828	\$ 56,569,106
NET ASSETS		
Beginning of Period	\$ 271,043,368	\$ 54,402,890
End of Period	\$ 407,692,196	\$ 110,971,996

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, 2024 is accurate and complete.


Justin Young
Principal Financial Officer
VS Trust
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