

**ConvexityShares Trust**  
**Statements of Operations**

For the Period Ended August 31, 2022 <sup>(1)</sup> (Unaudited)

	<b>ConvexityShares</b>	
	<b>Daily 1.5x SPIKE</b>	<b>ConvexityShares 1x</b>
	<b>Futures ETF</b>	<b>SPIKES Futures ETF</b>
<b>INVESTMENT INCOME</b>		
Income:		
Interest income	\$ 932	\$ 1,372
Total Income	932	1,372
Expenses:		
Management fees	858	694
Total Expenses	858	694
<b>Net Investment Income</b>	<b>74</b>	<b>678</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS AND FUTURES</b>		
Net realized gain on:		
Futures	98,547	76,359
Net change in unrealized appreciation of:		
Futures	256,186	166,780
<b>Net realized and unrealized gain on investments and futures contracts</b>	<b>354,733</b>	<b>243,139</b>
<b>NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b>\$ 354,807</b>	<b>\$ 243,817</b>

1. Inception date of the Funds was August 15, 2022.

**ConvexityShares Trust**  
**Statements of Changes in Net Assets**

	ConvexityShares Daily 1.5x SPIKE Futures ETF	ConvexityShares 1x SPIKES Futures ETF
	Period Ended August 31, 2022 <sup>(1)</sup>	Period Ended August 31, 2022 <sup>(1)</sup>
<b>INCREASE IN NET ASSETS:</b>		
<b>OPERATIONS</b>		
Net investment income	\$ 74	\$ 678
Net realized gain on investments and futures contracts	\$ -	76,359
Net change in unrealized appreciation of futures contracts	\$ -	166,780
<b>Net increase in net assets resulting from operations</b>	<b>74</b>	<b>243,817</b>
<b>CAPITAL SHARE TRANSACTIONS</b>		
Shares sold	2,500,000	2,500,000
Shares redeemed	-	-
<b>Net increase in net assets from capital share transactions</b>	<b>2,500,000</b>	<b>2,500,000</b>
<b>Total increase in net assets</b>	<b>\$ 2,500,074</b>	<b>\$ 2,743,817</b>
<b>NET ASSETS</b>		
Beginning of Period	\$ -	\$ -
End of Period	\$ 2,500,074	\$ 2,743,817

1. Inception date was August 15, 2022.

**To the Shareholders of the ConvexityShares 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 period ended August 31, 2022 is accurate and complete.

*Melinda Ho*

Chief Financial Officer  
ConvexityShares Trust  
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