

ConvexityShares Trust Statements of Operations

For the Month Ended December 31, 2022 (Unaudited)

	ConvexityShares	
	Daily 1.5x SPIKE Futures ETF	ConvexityShares 1x SPIKES Futures ETF
INVESTMENT INCOME		
Income:		
Interest income	\$ 2,325	\$ 4,130
Total Income	2,325	4,130
Expenses:		
Management fees	1,334	1,197
Total Expenses	1,334	1,197
Net Investment Income	991	2,933
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS AND FUTURES CONTRACTS		
Net realized loss on:		
Futures	(484,413)	(341,729)
Net change in unrealized appreciation (depreciation) of:		
Futures	321,936	228,923
Net realized and unrealized loss on investments and futures contracts	(162,477)	(112,806)
NET DECREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ (161,486)	\$ (109,873)

ConvexityShares Trust
Statements of Changes in Net Assets

	ConvexityShares Daily 1.5x SPIKE Futures ETF		ConvexityShares 1x SPIKES Futures ETF	
	Month Ended		Month Ended	
	December 31, 2022		December 31, 2022	
INCREASE IN NET ASSETS:				
OPERATIONS				
Net investment income	\$	991	\$	2,933
Net realized loss on investments and futures contracts		(484,413)		(341,729)
Net change in unrealized appreciation (depreciation) of futures contracts		321,936		228,923
Net decrease in net assets resulting from operations		(161,486)		(109,873)
CAPITAL SHARE TRANSACTIONS				
Shares sold		-		-
Shares redeemed		(981,205)		(1,089,290)
Net decrease in net assets from capital share transactions		(981,205)		(1,089,290)
Total decrease in net assets	\$	(1,142,691)	\$	(1,199,163)
NET ASSETS				
Beginning of Period	\$	2,101,966	\$	2,272,301
End of Period	\$	959,275	\$	1,073,138

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 her knowledge and belief, the information contained in the Account Statement for the period ended December 31, 2022 is accurate and complete.

Melinda Ho

Chief Financial Officer
ConvexityShares Trust
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