

ConvexityShares Trust Statements of Operations

For the Month Ended February 28, 2023 (Unaudited)

	ConvexityShares	
	Daily 1.5x SPIKE Futures ETF	ConvexityShares 1x SPIKES Futures ETF
INVESTMENT INCOME		
Income:		
Interest income	\$ 658	\$ 1,459
Total Income	658	1,459
Expenses:		
Management fees	431	442
Total Expenses	431	442
Net Investment Income	227	1,017
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS AND FUTURES CONTRACTS		
Net realized loss on:		
Futures	(78,878)	(56,675)
Net change in unrealized appreciation (depreciation) of:		
Futures	88,597	70,373
Net realized and unrealized gain (loss) on investments and futures contracts	9,719	13,698
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 9,946	\$ 14,715

ConvexityShares Trust
Statements of Changes in Net Assets

	ConvexityShares Daily 1.5x SPIKE Futures ETF		ConvexityShares 1x SPIKES Futures ETF	
	Month Ended		Month Ended	
	February 28, 2023		February 28, 2023	
INCREASE IN NET ASSETS:				
OPERATIONS				
Net investment income	\$	227	\$	1,017
Net realized loss on investments and futures contracts		(78,878)		(56,675)
Net change in unrealized appreciation (depreciation) of futures contracts		88,597		70,373
Net increase in net assets resulting from operations		9,946		14,715
CAPITAL SHARE TRANSACTIONS				
Shares sold		-		-
Shares redeemed		-		-
Net increase in net assets from capital share transactions		-		-
Total increase in net assets	\$	9,946	\$	14,715
NET ASSETS				
Beginning of Period	\$	683,349	\$	859,727
End of Period	\$	693,295	\$	874,442

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 December 31, 2022 is accurate and complete.

Melinda Ho

Chief Financial Officer
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