

**ConvexityShares Daily 1.5x SPIKES Futures ETF**  
**Monthly Account Statement**  
**For the Month Ended July 31, 2023**

**Statement of Income**

**Income**

Interest and other income	\$279
Realized loss on futures contracts	(\$92,243)
Net change in unrealized gain on futures contracts	\$29,023
<b>Total loss</b>	<b>(\$62,941)</b>

**Expenses**

Management fees	\$242
<b>Total expenses</b>	<b>\$242</b>
<b>Net loss</b>	<b>(\$63,183)</b>

**Statement of Changes in Net Asset Value**

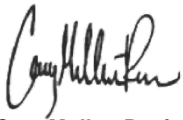
Net Asset Value Beginning of Period 6/30/2023	\$410,473
Additions (50,000 Shares)	\$253,180
Withdrawals (25,000 Shares)	(\$128,813)
Net loss	(\$63,183)

**Net Asset Value End of Period 7/31/2023** \$471,657

**Net Asset Value Per Share** \$4.72

**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 their knowledge and belief, the information contained in the Account Statement for the month ended July 31, 2023 is accurate and complete.



**Cory Mullen-Rusin**  
**Chief Financial Officer**

**Teucrium Trading, LLC, Sponsor of the ConvexityShares Trust**  
**Three Main Street Suite 215**  
**Burlington, VT 05401**