

Sit Rising Rate ETF (RISE)
Monthly Account Statement
For the Month Ended February 28, 2019
(unaudited)

Statement of Operations

Investment income	
Interest	\$ 74,049
Expenses	
Commodity Pool Operator management fee	5,753
Commodity Trading Advisor fees	6,206
Audit fees	6,628
Tax preparation fees	7,671
Admin/accounting/custodian/transfer agent fees	4,319
Legal fees	2,685
Printing and postage expenses	1,995
Chief Compliance Officer fees	1,918
Principal Financial Officer fees	1,918
Regulatory reporting fees	1,918
Brokerage commissions	6,939
Distribution fees	1,342
Insurance expense	1,151
Listing & calculation agent fees	967
Miscellaneous expenses	1,413
Wholesale support fees	3,103
Total expenses	<u>55,926</u>
Less: Waiver of CTA Fee	-
Less: Expenses assumed by Sponsor	<u>(17,955)</u>
Net expenses	<u>37,971</u>
Net investment income (loss)	<u>36,078</u>


Realized and unrealized gain (loss) on Investment activity

Net realized gain (loss) on	
Investments, futures and options contracts	(1,584,506)
Change in net unrealized appreciation/depreciation on	
Investments, futures contracts and options	<u>1,994,316</u>
Net realized and unrealized gain (loss)	<u>409,810</u>
Net income (loss)	<u>\$ 445,888</u>

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 01/31/19	\$ 50,375,731
Sales of shares	-
Redemption of shares	(16,310,255)
Net income (loss)	<u>445,888</u>
Net Asset Value End of Period 02/28/19	<u>\$ 34,511,364</u>
Net Asset Value Per Share (1,425,040 Shares)	<u>\$ 24.22</u>

Pursuant to Rule 4.22(h) of the regulations under the Commodity Exchange Act, the undersigned represents that, to the best of his knowledge and belief, the information contained in this Monthly Account Statement is accurate and complete.


 John A. Flanagan
 Principal Financial Officer
 ETF Capital Managers LLC, Sponsor
 Sit Rising Rate ETF (RISE)