

Sit Rising Rate ETF (RISE)
Monthly Account Statement
For the Month Ended February 29, 2016
(unaudited)

Statement of Operations

Investment Income

Interest	\$ 3,796
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Expenses

Commodity Pool Operator management fee	4,457
Commodity Trading Advisor fees	5,423
Audit fees	6,322
Tax preparation fees	5,943
Admin/accounting/custodian/transfer agent fees	3,946
Legal fees	2,368
Printing and postage expenses	1,981
Chief Compliance Officer fees	1,486
Principal Financial Officer fees	1,486
Regulatory reporting fees	1,486
Brokerage commissions	4,301
Distribution fees	1,189
Insurance expense	1,189
Listing & calculation agent fees	919
Miscellaneous expenses	990
Wholesale support fees	1,549
Interest expense	17
Total expenses	45,052
Less: Waiver of sub-advisory fees	(5,423)
Less: Expenses absorbed by Sponsor	(12,071)
Net expenses	27,558
Net investment income (loss)	(23,762)

Realized and unrealized gain (loss) on investment activity

Net realized gain (loss) on

Futures and options contracts	(678,964)
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Change in net unrealized appreciation/depreciation on

Futures contracts and options	569,610
Net realized and unrealized gain (loss)	(109,354)
Net income (loss)	(133,116)

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 02/01/16

Sales of shares	\$ 19,761,906
Redemption of shares	-
Net income (loss)	-
	(133,116)

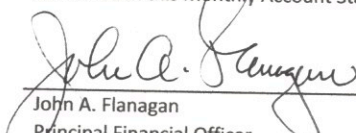
Net Asset Value End of Period

\$ 19,628,790

Net Asset Value Per Share (850,040 Shares)

\$ 23.09

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