

**Sit Rising Rate ETF (RISE)**  
**Monthly Account Statement**  
**For the Month Ended March 31, 2019**  
**(unaudited)**

**Statement of Operations**

<b>Investment Income</b>	
Interest	\$ 69,120
<b>Expenses</b>	
Commodity Pool Operator management fee	6,370
Commodity Trading Advisor fees	5,801
Audit fees	7,338
Tax preparation fees	8,493
Admin/accounting/custodian/transfer agent fees	4,782
Legal fees	2,973
Printing and postage expenses	2,208
Chief Compliance Officer fees	2,123
Principal Financial Officer fees	2,123
Regulatory reporting fees	2,123
Brokerage commissions	1,790
Distribution fees	1,486
Insurance expense	1,274
Listing & calculation agent fees	1,070
Miscellaneous expenses	1,565
Wholesale support fees	2,901
<b>Total expenses</b>	<b>54,420</b>
Less: Waiver of CTA Fee	-
Less: Expenses assumed by Sponsor	(23,623)
Net expenses	30,797
Net investment income (loss)	38,323

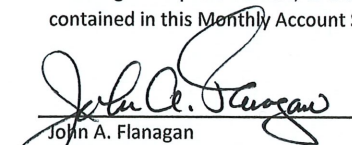
**Realized and unrealized gain (loss) on investment activity**

<b>Net realized gain (loss) on</b>	
Investments, futures and options contracts	(187,599)
<b>Change in net unrealized appreciation/depreciation on</b>	
Investments, futures contracts and options	(689,288)
Net realized and unrealized gain (loss)	(876,887)
Net income (loss)	\$ (838,564)

**Statement of Changes in Net Asset Value**

<b>Net Asset Value Beginning of Period 02/28/19</b>	\$ 34,511,364
Sales of shares	-
Redemption of shares	(4,706,340)
Net income (loss)	(838,564)
<b>Net Asset Value End of Period 03/31/19</b>	<b>\$ 28,966,460</b>
<b>Net Asset Value Per Share (1,225,040 Shares)</b>	<b>\$ 23.65</b>

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)