

Sit Rising Rate ETF (RISE)
Monthly Account Statement
For the Month Ended July 31, 2018
(unaudited)


Statement of Operations

Investment Income	
Interest	\$ 88,302
Expenses	
Commodity Pool Operator management fee	6,903
Commodity Trading Advisor fees	9,205
Audit fees	7,257
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	3,041
Distribution fees	1,486
Insurance expense	1,274
Listing & calculation agent fees	1,070
Miscellaneous expenses	1,565
Wholesale support fees	4,602
Total expenses	61,228
Less: Waiver of CTA Fee	-
Less: Expenses assumed by Sponsor	(12,164)
Net expenses	49,064
Net investment income (loss)	39,238
Realized and unrealized gain (loss) on investment activity	
Net realized gain (loss) on	
Investments, futures and options contracts	(83,275)
Change in net unrealized appreciation/depreciation on	
Investments, futures contracts and options	679,559
Net realized and unrealized gain (loss)	596,284
Net income (loss)	\$ 635,522

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 06/30/18	\$ 51,774,988
Sales of shares	7,417,140
Redemption of shares	-
Net income (loss)	635,522
Net Asset Value End of Period	\$ 59,827,650
Net Asset Value Per Share (2,400,040 Shares)	\$ 24.93

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)