

Sit Rising Rate ETF (RISE)
Monthly Account Statement
For the Month Ended June 30, 2019
(unaudited)

Statement of Operations

Investment Income	
Interest	\$ 22,565
Expenses	
Commodity Pool Operator management fee	6,164
Commodity Trading Advisor fees	1,970
Audit fees	3,534
Tax preparation fees	4,110
Admin/accounting/custodian/transfer agent fees	4,627
Legal fees	2,877
Printing and postage expenses	2,137
Chief Compliance Officer fees	2,055
Principal Financial Officer fees	2,055
Regulatory reporting fees	2,055
Brokerage commissions	491
Distribution fees	1,438
Insurance expense	1,233
Listing & calculation agent fees	1,036
Miscellaneous expenses	1,829
Wholesale support fees	985
Total expenses	38,596
Less: Waiver of CTA Fee	-
Less: Expenses assumed by Sponsor	(28,253)
Net expenses	10,343
Net investment income (loss)	12,222

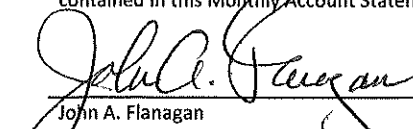
Realized and unrealized gain (loss) on investment activity

Net realized gain (loss) on	
Investments, futures and options contracts	(77,649)
Change in net unrealized appreciation/depreciation on	
Investments, futures contracts and options	(101,484)
Net realized and unrealized gain (loss)	(179,133)
Net income (loss)	\$ (166,911)

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 05/31/19	\$ 12,087,060
Sales of shares	-
Redemption of shares	-
Net income (loss)	(166,911)
Net Asset Value End of Period 06/30/19	\$ 11,920,149
Net Asset Value Per Share (525,040 Shares)	\$ 22.70

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)