

Sit Rising Rate ETF (RISE)
 Monthly Account Statement
 For the Month Ended March 31, 2020
 (unaudited)

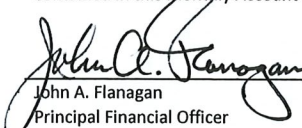
Statement of Operations

Investment Income	
Interest	\$ 6,472
Expenses	
Commodity Pool Operator management fee	6,352
Commodity Trading Advisor fees	887
Audit fees	7,457
Tax preparation fees	4,235
Admin/accounting/custodian/transfer agent fees	4,879
Legal fees	2,964
Printing and postage expenses	889
Chief Compliance Officer fees	2,117
Principal Financial Officer fees	2,117
Regulatory reporting fees	2,117
Brokerage commissions	195
Distribution fees	1,316
Insurance expense	1,270
Listing & calculation agent fees	1,067
Miscellaneous expenses	739
Wholesale support fees	443
Interest Expense	4
Total expenses	39,048
Less: Expenses assumed by Sponsor	(34,415)
Net expenses	4,633
Net investment income (loss)	1,839
 Realized and unrealized gain (loss) on investment activity	
 Net realized gain (loss) on	
Investments, futures and options contracts	(73,946)
 Change in net unrealized appreciation/depreciation on	
Investments, futures contracts and options	(178,463)
Net realized and unrealized gain (loss)	(252,409)
Net income (loss)	\$ (250,570)

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 02/29/20	
Sales of shares	\$ 5,384,241
Redemption of shares	-
Net income (loss)	(250,570)
 Net Asset Value End of Period 03/31/20	
\$ 5,133,671	
Net Asset Value Per Share (250,040 Shares)	
\$ 20.53	

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)