

Sit Rising Rate ETF (RISE)
Monthly Account Statement
For the Month Ended June 30, 2017
(unaudited)

Statement of Operations

Investment Income	
Interest	\$ 14,387
Expenses	
Commodity Pool Operator management fee	1,541
Commodity Trading Advisor fees	8,420
Audit fees	3,452
Tax preparation fees	10,555
Admin/accounting/custodian/transfer agent fees	5,329
Legal fees	2,877
Printing and postage expenses	5,199
Chief Compliance Officer fees	514
Principal Financial Officer fees	514
Regulatory reporting fees	514
Regulatory filing Fee	3,825
Brokerage commissions	1,610
Distribution fees	3,633
Insurance expense	1,233
Listing & calculation agent fees	4,228
Miscellaneous expenses	2,245
Wholesale support fees	1,684
Total expenses	<u>57,373</u>
Less: Waiver of sub-advisory fees	(8,420)
Less: Expenses absorbed by Sponsor	<u>(22,083)</u>
Net expenses	26,870
Net investment income (loss)	<u>(12,483)</u>

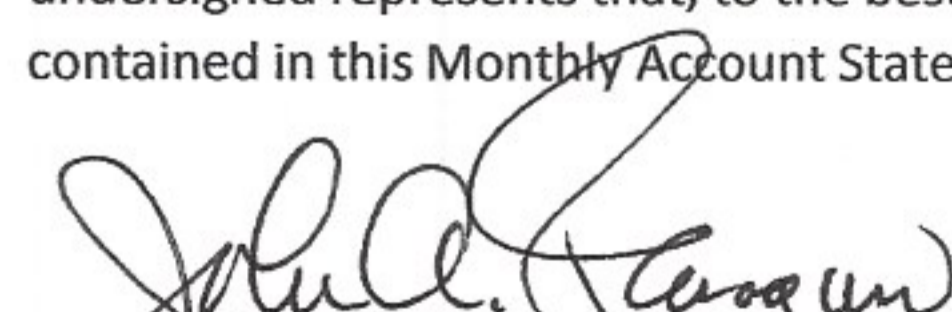
Realized and unrealized gain (loss) on investment activity

Net realized gain (loss) on	
Futures and options contracts	(41,843)
Change in net unrealized appreciation/depreciation on	
Futures contracts and options	248,664
Net realized and unrealized gain (loss)	206,821
Net income (loss)	<u>\$ 194,338</u>

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 06/01/17	\$ 19,495,396
Sales of shares	
Subscriptions of shares	1,145,245
Redemption of shares	-
Net income (loss)	<u>194,338</u>
Net Asset Value End of Period	<u>\$ 20,834,979</u>
Net Asset Value Per Share (900,040 Shares)	<u>\$ 23.15</u>

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