

# EGA Frontier Diversified Core Fund (FMCR US)

## ► Strategy Overview

EGA Frontier Diversified Core Fund is a closed-end interval fund that uses a quantitative screening approach to construct a portfolio of approximately 50 frontier market equity securities. Emerging Global Advisors worked with FTSE to develop this approach, which aims to define a diversified and investable exposure to frontier markets.

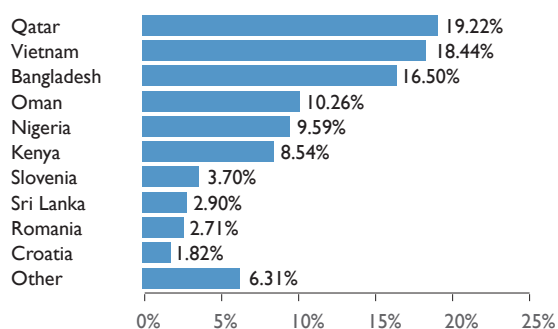
## ► Fund Management

**Robert Holderith** founded Emerging Global Advisors in September 2008 and currently serves as the Firm's President and lead portfolio manager. He previously held executive positions at ProFund Advisors, lastly as Managing Director, Institutional Sales and Investment Analytics, and spent nine years at UBS, including developing the U.S. wealth management team's first ETF models.

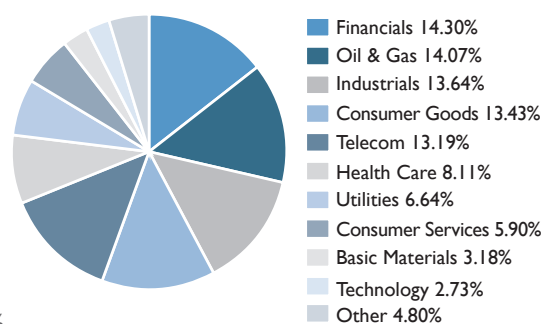
**Habib Moudachirou** joined Emerging Global Advisors in January 2012 and is an Executive Director serving as portfolio manager. Previously, Mr. Moudachirou worked as a financial engineer and fund structurer at HSBC Global Asset Management. He holds a dual M.Sc. in Statistical Engineering and Quantitative Finance and is a certified FRM.

## ► Portfolio Analysis

### Country Composition



### Industry Composition (ICB)



Weightings are subject to change.

## ► Performance History

	1-Month	3-Month	Year-to-Date	1-Year	Since Inception (11/01/2013)*
Total Returns (Net Asset Value)	-0.96%	-1.55%	5.31%	N/A	11.84%
FTSE Frontier 50 Index	-1.23%	7.81%	10.44%	26.18%	13.65%

*Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance data may be higher or lower than actual data quoted. For the most current month-end performance data please call +1 888 800 4347.*

\*Returns are cumulative since inception. This fund is new and therefore has limited performance history.

## ► About EGA

Emerging Global Advisors (EGA<sup>SM</sup>) provides investors and institutions with the necessary tools to implement similar investment strategies in emerging markets as they do in developed markets. Our lineup of funds enables investors to allocate not merely to, but also within, emerging markets through core equity, thematic, dividend and fixed income offerings. These portfolio construction tools allow more accurate targeting of emerging market investment opportunities.

## FUND FACTS

Data as of 6/30/2014

Bloomberg Ticker:  
FMCR US <Equity>

CUSIP:  
268462108

Investment Objective:  
Seek long-term capital appreciation

Inception date:  
11/01/2013

Structure:  
Continuously offered closed-end interval fund

NAV:  
\$27.96

Number of holdings:  
46

Net expense ratio:  
1.75%

Gross expenses of 2.04% are reimbursed to keep from exceeding 1.75% of net assets. This agreement will remain in effect and will be contractually binding at least until November 1, 2014.

Tax Reporting:  
Form 1099

For further information or to purchase shares, contact EGA at +1 888 800 4347

## EGA Frontier Diversified Core Fund (FMCR US)

Top Ten Holdings	
Industries Qatar QSC (IQCD QD Equity)	4.95%
Petrovietnam Construction JSC (PVX VN Equity)	3.20%
East African Breweries Ltd (EABL KN Equity)	2.96%
Meghna Petroleum Ltd (MPL BD Equity)	2.84%
Oman Telecommunications Co SAO (OTEL OM Equity)	2.83%
Safaricom Ltd (SAFCOM KN Equity)	2.81%
PetroVietnam Technical Service (PVS VN Equity)	2.81%
Krka dd Novo mesto (KRKG SV Equity)	2.81%
Padma Oil Co Ltd (PADMAO BD Equity)	2.79%
Kenya Commercial Bank Ltd (KNCB KN Equity)	2.76%

Holdings and weightings are subject to change.

### Liquidity (Repurchase Tenders)

As an interval fund, the Fund will make quarterly offers to repurchase 5-25% of its outstanding Shares at NAV per share. The Fund may impose an early tender fee of up to 2% on tender proceeds if you tender your Shares within one year of purchase. Notice of any Repurchase Offer will be sent 3-6 weeks prior to a Repurchase Request Deadline. For further information, please see the prospectus.

### Subscriptions

Minimum initial investment \$1,000,000\*  
Subsequent investment: \$100,000

\* A financial intermediary or consultant may aggregate an initial investment from separate investor clients that are each less than \$1,000,000 (but at least \$100,000), if their clients' aggregate investments in the Fund are at least \$1,000,000.

**Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. To obtain a prospectus containing this and other important information, please call +1 888 800 4347 or visit [emergingglobaladvisors.com](http://emergingglobaladvisors.com) to view or download a prospectus. Read the prospectus carefully before investing.**

The Fund invests, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in frontier markets securities. Frontier markets securities are securities of companies from countries that have been classified as frontier markets by the FTSE Country Classification System. As of September 2013, the FTSE Country Classification System considered the following countries to be frontier markets: Argentina, Bahrain, Bangladesh, Botswana, Bulgaria, Côte d'Ivoire, Croatia, Cyprus, Estonia, Ghana, Jordan, Kenya, Lithuania, Macedonia, Malta, Mauritius, Nigeria, Oman, Qatar, Romania, Serbia, Slovakia, Slovenia, Sri Lanka, Tunisia, and Vietnam. Although it is not an index fund and does not seek to match the performance of any particular index, the Fund will invest in frontier market securities that are similar to those included in the FTSE Frontier Diversified Core Index. The FTSE Frontier Diversified Core Index is designed to represent the performance of a diversified basket of 50 liquid frontier markets securities and employs a liquidity-selection and liquidity-weighting methodology. One cannot invest directly in an index. The Fund is new and therefore has limited performance history. Source: FTSE International Limited ("FTSE") © FTSE 2014. "FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. All rights in the FTSE indices and / or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and / or FTSE ratings or underlying data. No further distribution of FTSE Data is permitted without FTSE's express written consent.

For each repurchase offer, the Fund currently expects that it will offer to repurchase 25% of its outstanding Shares for a particular repurchase offer. The Fund may lower the size of these repurchase offerings down to 5% of the Fund's outstanding shares, in the sole discretion of the Board, but it is not expected that the Board will do so. There is no guarantee that you will be able to sell Shares in an amount or at the time that you desire.

The shares of the Fund are not listed for trading on any national securities exchange, have no trading market and no market is expected to develop. Investors should consider an investment in the Fund to be illiquid. In order to provide liquidity to shareholders, the Fund will make quarterly offers to repurchase a portion of its outstanding Shares at NAV as described herein. There is no guarantee that investors will be able to sell their shares at any given time. An investment in the Fund is suitable only for long-term investors who can bear the risks associated with the limited liquidity of the shares. The Fund is not an appropriate investment for investors who desire the ability to reduce their investments to cash on a timely basis. Investment in the Fund involves significant risk and is suitable only for persons who can bear the economic risk of the loss of their investment. Investors should carefully consider these risks before investing in the Fund.

**Important Risks:** Emerging market investments involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, from economic or political instability in other nations or increased volatility, and lower trading volume. The value of an investment denominated in a foreign currency could change significantly as foreign currencies strengthen or weaken relative to the U.S. dollar.

Frontier markets countries generally have smaller economies or less developed capital markets than in more advanced developing markets and, as a result, the risks of investing in developing markets countries are magnified in frontier markets countries.

Small-cap and mid-cap companies generally will have greater volatility in price than the stocks of large companies due to limited product lines or resources, or a dependency upon a particular market niche.

Diversification does not assure a profit nor protect against loss.

The **FTSE Frontier 50 Index** is created from an eligible universe of 26 frontier markets, and is screened using FTSE's country classification methodology which assesses markets against size, basic governance and market infrastructure. One cannot invest directly in an index.

The EGA Frontier Diversified Core Fund ("the Fund") is distributed by ALPS Distributors, Inc. Emerging Global Advisors acts as the investment advisor to the Fund. ALPS and Emerging Global Advisors are unaffiliated entities.

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