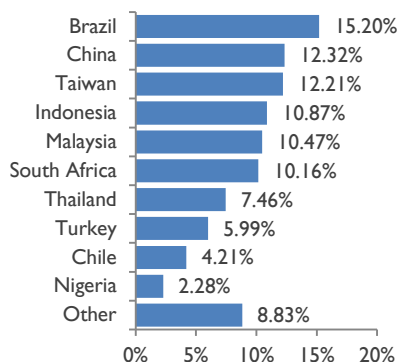


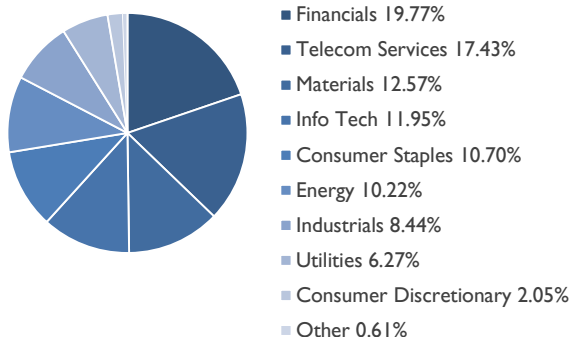
HILO | EGShares EM Quality Dividend ETF

► Portfolio Analysis (As of 12/31/2015)

Country



Sector Breakdown (GICS)



Weightings are subject to change.

Top Holdings (Ticker)	
Nigerian Breweries PLC (NB NL Equity)	2.28%
Semen Indonesia Persero Tbk PT (SMGR IJ Equity)	2.25%
United Tractors Tbk PT (UNTR IJ Equity)	2.22%
Indocement Tungal Prakarsa Tb (INTP IJ Equity)	2.18%
Thai Union Group PCL (TU-R TB Equity)	2.18%
Sasol Ltd (SOL SJ Equity)	2.17%
Gamuda Bhd (GAM MK Equity)	2.16%
DiGi.Com Bhd (DIGI MK Equity)	2.15%
Indofood Sukses Makmur Tbk PT (INDF IJ Equity)	2.15%
Nan Ya Plastics Corp (1303 TT Equity)	2.15%

Holdings and weightings are subject to change.

Key Statistics	
Average Market Cap	\$ 22.48B
Median Market Cap	\$ 10.16B
Total Constituent Daily Traded Value	\$ 1.69B
P/E Ratio (Trailing)	10.02x
Price/Book Ratio	1.89x
Index Dividend Yield	4.68%

► Performance History (As of 12/31/2015)

	3-Month	Year-to-Date	1-Year	3-Year	Since Inception (8/4/2011)
Total Returns (Net Asset Value)	-1.09 %	-17.85 %	-17.85 %	-13.60 %	-8.03 %
Total Returns (Market Price)	-1.78 %	-18.16 %	-18.16 %	-14.20 %	-8.22 %
Tracked Index*	-0.95 %	-16.63 %	-16.63 %	-12.67 %	-6.93 %

*Reflects Indxx Emerging Market High Income Low Beta Index performance through January 31, 2014; FTSE Emerging All Cap ex Taiwan Low Volatility Dividend Net Tax Index performance through January 23, 2015; EGAI Emerging Markets Quality Dividend Index performance thereafter.

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.

Market price returns are based on the midpoint of the bid/ask spread at 4 pm ET and do not represent the returns an investor would receive if shares were traded at other times. Returns over one year are annualized. ETF shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund.

FUND OBJECTIVE

Seeks investment results that correspond (before fees and expenses) to the price and yield performance of the EGAI Emerging Markets Quality Dividend Index.

INDEX DESCRIPTION

The EGAISM Emerging Markets Quality Dividend Index is an equal-weighted index designed to represent a portfolio of approximately 50 companies in developing markets, each of which has a higher dividend yield than the average dividend yield in the EGAI Developing Markets Universe.

FUND FACTS

Data as of 12/31/2015

ETF Ticker (NYSE): HILO

Bloomberg Index Ticker: EGAQLDVT

Inception date: 8/4/2011

Number of holdings: 49

Expense Ratio: 0.85%

CONTACT US

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Carefully consider the Fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's prospectus, which may be obtained by calling + 1 888 800 4347 or by visiting the Fund's website egshares.com to view or download a prospectus. Read the prospectus carefully before investing. Investing involves risk, including possible loss of principal.

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. This Fund will concentrate its investments in issuers of one or more particular industries to the same extent that its Underlying Index is so concentrated and to the extent permitted by applicable regulatory guidance. Concentration risk results from maintaining exposure to issuers conducting business in a specific industry. 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. One cannot invest directly in an Index.

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Dividend Yield is a financial ratio that shows how much a company pays out in dividends each year relative to its share price. **Market Capitalization** is the total dollar value of all outstanding shares, calculated by multiplying shares times current market price. **Price/Book Ratio** is the total market value of a company divided by the sum of its book value. **P/E Ratio (Trailing)** is the total market value of a company divided by the sum of its reported earnings over the last twelve months. **Total Constituent Daily Traded Value** is the sum of the six-month average daily traded value (in USD) of a fund's individual holdings.

EGA and EGShares Funds are 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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