

EGA EMERGING GLOBAL SHARES TRUST

Supplement dated May 11, 2016 to the Prospectus dated August 26, 2015 for the following series (the “Fund”) of EGA Emerging Global Shares Trust (the “Trust”):

<u>Fund</u>	<u>Ticker</u>
EGShares EM Core ex-China ETF	XCEM

The following supplements the information about the Fund’s investment adviser, Emerging Global Advisors, LLC (“EGA”), included in the Prospectus.

On May 11, 2016, Columbia Management Investment Advisers, LLC (“Columbia”) announced an agreement to acquire EGA (the “Transaction”). The Transaction is subject to certain regulatory approvals, as well as other conditions prior to closing. In connection with this announcement, the Trust’s Board of Trustees (the “Board”) will meet to consider a new investment advisory agreement between Columbia and the Trust, on behalf of the Fund, as well as other matters related to the Transaction. The Fund’s Prospectus will be further supplemented to announce the Board’s determinations.

* * *

Please keep this supplement for future reference.



EGA Emerging Global Shares Trust

	<u>CUSIP</u>	<u>NYSE Arca</u>
EGShares EM Core ex-China ETF	26846L 304	XCEM

Prospectus
August 26, 2015

**THE U.S. SECURITIES AND EXCHANGE COMMISSION (“SEC”) HAS NOT APPROVED OR
DISAPPROVED THESE SECURITIES OR PASSED UPON THE ADEQUACY OF THIS
PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

Not FDIC Insured. May lose value. No bank guarantee.

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FUND SUMMARY

EGShares EM Core ex-China ETF

Investment Objective

The Fund seeks investment results that correspond (before fees and expenses) to the price and yield performance of the EGAI Emerging Markets ex-China IndexSM (the “XCEM Underlying Index”).

Fees and Expenses

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund (“Shares”). You may also incur customary brokerage charges when buying or selling Fund Shares.

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.70%
Distribution and/or Service (12b-1) Fees ⁽¹⁾	0.00%
Total Annual Fund Operating Expenses ⁽²⁾	0.70%
Fee Waiver ⁽³⁾	(0.35)%
Total Annual Fund Operating Expenses after Fee Waiver	0.35%

- (1) The Fund does not anticipate that it will incur any 12b-1 fees during the current fiscal year.
- (2) Pursuant to the investment advisory agreement (“Advisory Agreement”) with EGA Emerging Global Shares Trust (the “Trust”) on behalf of the Fund, Emerging Global Advisors, LLC (“EGA”), investment adviser to the Fund, pays all of the expenses of the Fund, except for the Fund’s advisory fee, payments under the Fund’s Rule 12b-1 plan (if any), brokerage expenses, taxes, interest, litigation expenses, and other non-routine or extraordinary expenses.
- (3) EGA has entered into a written fee waiver agreement (“Fee Waiver Agreement”) pursuant to which EGA has agreed to waive its advisory fee to 0.35% of the Fund’s average daily net assets. The Fee Waiver Agreement will remain in effect and will be contractually binding until August 11, 2017. The Fee Waiver Agreement may be terminated at any time by the Board of Trustees of the Trust, but may not be terminated by EGA during the term of the Fee Waiver Agreement. The Fee Waiver Agreement shall automatically terminate upon the termination of the Advisory Agreement or, with respect to the Fund, in the event of merger or liquidation of the Fund.

Example

The following example is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds. The example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of the Shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same, except that a portion of the Fund’s expenses are waived during the first year by the Fee Waiver Agreement described above. This example does not include the brokerage commission that you may pay to buy and sell exchange-traded Shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<u>1 Year</u>	<u>3 Years</u>
\$36	\$152

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities or other instruments. A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund Shares are held in a taxable account. These costs, which are not reflected in annual Fund operating expenses or in the example, affect the Fund’s performance.

Principal Investment Strategies

The Fund is an exchange-traded fund (“ETF”). The Fund seeks to achieve its investment objective by attempting to replicate the portfolio of the XCEM Underlying Index through investments in equity securities, including, but not limited to, common shares traded on local exchanges, American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”). ADRs and GDRs represent ownership interests in shares of foreign companies that are held in financial institution custodial accounts, and are traded on exchanges in the United States and around the world.

Under normal circumstances, the Fund will invest at least 80% of its net assets in the companies included in the XCEM Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in these securities. These companies are domiciled in emerging market countries, excluding China and Hong Kong. The Fund defines “emerging market” countries as those that are in the intermediate stages of their economic development and classified by EGA Indices (“EGAI”) as “Emerging Markets.” The Fund may invest in companies of all capitalization sizes, which includes small capitalization (“small cap”) companies (*i.e.*, those with market capitalizations between U.S. \$100 million and U.S. \$2 billion) and mid-capitalization (“mid cap”) companies (*i.e.*, those with market capitalizations between U.S. \$2 billion and U.S. \$10 billion). A substantial portion of the Fund’s assets are denominated in currencies other than the U.S. Dollar.

The XCEM Underlying Index is a market capitalization-weighted index designed to provide broad, core emerging markets equity exposure by measuring the stock performance of up to 700 companies across the EGAI Emerging Markets Universe, excluding those listed or domiciled in China and Hong Kong. The list of stocks is derived from a universe of publicly traded companies with a total market capitalization of at least \$100 million (as of June 1, 2015), which are domiciled in Emerging Markets, as defined by EGAI, excluding China and Hong Kong. The market capitalization of index constituents as of June 30, 2015 ranged from approximately U.S. \$100 million to U.S. \$140 billion. The XCEM Underlying Index is sponsored by EGAI, a separate group within Emerging Global Advisors, LLC (“EGA”), investment adviser to the Fund. Market capitalization weighting means each component security is weighted by the issuer’s market capitalization relative to the overall capitalization of the index.

The Fund may replicate the constituent securities of the XCEM Underlying Index using ADRs, GDRs or ordinary local shares. If it is not cost-effective for the Fund to purchase, hold or sell all of the component securities of the XCEM Underlying Index, however, EGA may utilize a “representative sampling” strategy whereby the Fund would hold a significant number of the component securities of the XCEM Underlying Index, but may not track the index with the same degree of accuracy as would an investment vehicle replicating the entire index.

The Fund will invest in specific countries or geographic regions to approximately the same extent as the XCEM Underlying Index. The Fund will concentrate its investments (*i.e.*, hold 25% or more of its net assets) in a particular industry or group of industries to approximately the same extent that the XCEM Underlying Index is concentrated. As of July 31, 2015, the XCEM Underlying Index (and therefore the Fund) is concentrated in the finance sector. In determining whether a publicly traded firm belongs to a specific industry or sector, the XCEM Underlying Index relies on EGAI’s proprietary classification system. The Fund is non-diversified, which means that it can invest a greater percentage of its assets in any one issuer than a diversified fund can.

Principal Risks

Like all investments, investing in the Fund entails risks, including the risk that you may lose part or all of the money you invest.

Equity Securities The price of one or more of the equity securities in the Fund’s portfolio may fall. Many factors can adversely affect an equity security’s performance, including both general financial market conditions and factors related to a specific company, industry or geographic region.

Market Price Variance As an ETF, the Fund’s Shares generally trade in the secondary market on the NYSE Arca, Inc. (the “Exchange”) at market prices that change throughout the day. Although it is expected that the market price of Fund Shares will approximate the Fund’s net asset value per Share (“NAV”), there may be

times when the market price and the NAV vary significantly. You may pay more than NAV when you buy Shares of the Fund on the Exchange, and you may receive less than NAV when you sell those Shares on the Exchange.

Non-Correlation The Fund's return may not match the return of the XCEM Underlying Index. The Fund incurs a number of operating expenses that are not reflected in the XCEM Underlying Index, including the cost of buying and selling securities. If the Fund is not fully invested, holding cash balances may prevent it from tracking the XCEM Underlying Index. In addition, the Fund's NAV may deviate from the XCEM Underlying Index if the Fund fair values a portfolio security at a price other than the price used by the XCEM Underlying Index for that security. To the extent that EGA uses a representative sampling strategy, the Fund may not track the XCEM Underlying Index as closely as it would have if EGA were using a full replication strategy.

Index-Related Risk There is no assurance that the XCEM Underlying Index will be determined, composed or calculated accurately. While EGAI, the sponsor of the XCEM Underlying Index, provides descriptions of what the XCEM Underlying Index is designed to achieve, EGAI does not guarantee the quality, accuracy or completeness of data in respect of its indices, and does not guarantee that the XCEM Underlying Index will be in line with its described index methodology. Gains, losses or costs to the Fund caused by errors to the XCEM Underlying Index may therefore be borne by the Fund and its shareholders. Although EGAI is a separate group within EGA, EGA maintains compliance policies and procedures designed to prevent conflicts of interest from arising in the portfolio management of the Fund and the personal trading of EGA personnel.

Market Liquidity for Fund Shares As an ETF, Fund Shares are not individually redeemable securities. There is no assurance that an active trading market for Fund Shares will develop or be maintained. Active market trading of Fund Shares may cause more frequent creations or redemptions of Creation Units, which, if not conducted in-kind, could increase the rate of portfolio turnover and the Fund's tracking error versus the XCEM Underlying Index, as well as generate capital gains taxes.

Concentration The Fund will concentrate its investments in a particular industry or group of industries to approximately the same extent as the XCEM Underlying Index, and as such, may be adversely affected by increased price volatility of securities in those industries, and may be more susceptible to adverse economic, market, political or regulatory occurrences affecting those industries.

Finance Sector Companies in the finance sector are subject to extensive governmental regulation, which may adversely affect the scope of their activities, the prices they can charge and the amount of capital they must maintain.

Non-Diversification The Fund is non-diversified and, as a result, may have greater volatility than diversified funds. Because the Fund may invest a larger percentage of its assets in securities of a single company than a diversified fund, the performance of that company can have a substantial impact on the Fund's Share price.

Foreign Investment The Fund's foreign investments may be more volatile because of economic or political developments, public health and safety issues, demographic changes, market inefficiencies, lack of regulatory oversight, or a higher risk that essential investment information may be incomplete, unavailable or inaccurate. Restrictions on currency trading may be imposed by foreign countries, which may adversely affect the value of the Fund's portfolio securities.

Emerging Markets Investments in emerging market securities are subject to even greater risks than for foreign investments generally, including increased risks of: illiquidity of securities; price volatility; inflation or deflation; restrictions on foreign investment; nationalization; higher taxation; economic and political instability; pervasive corruption and crime; less governmental regulation; and less developed legal systems.

Foreign Currency 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. Risks related to foreign currencies also include those related to economic or political developments, market inefficiencies or a higher risk that essential investment information may be incomplete, unavailable or inaccurate.

Country and Regional The Fund will invest in specific countries or geographic regions to approximately the same extent as the XCEM Underlying Index. To the extent that the Fund invests a significant portion of its assets in a particular country or a specific geographic region, the Fund will generally have more exposure to that country's or region's economic risks. In the event of economic or political turmoil or a deterioration of diplomatic relations in a country or region where a substantial portion of the Fund's assets are invested, the Fund may experience increased volatility or illiquidity of its portfolio holdings, which may adversely affect Fund performance.

Small Cap and Mid Cap Companies Small cap and mid cap companies may have greater volatility in price than the stocks of large cap companies due to limited product lines or resources or a dependency upon a particular market niche.

Liquidity In certain circumstances, the Fund might not be able to dispose of certain holdings quickly or at prices that represent true market value in the judgment of EGA, preventing the Fund from tracking the XCEM Underlying Index.

Depository Receipts Changes in foreign currency exchange rates will affect the value of ADRs or GDRs and, therefore, may affect the value of the Fund's portfolio. There is no guarantee that a financial institution will continue to sponsor an ADR or GDR, or that the depository receipts will continue to trade on an exchange, either of which could adversely affect the liquidity, availability and pricing of the depository receipt.

Passive Management Unlike many investment companies, the Fund is not "actively" managed. Therefore, it would not necessarily sell a security because the security's issuer was in financial trouble or defaulted, or whose credit rating was downgraded, unless that security was removed from the XCEM Underlying Index.

Issuer Specific Changes The value of an individual security or particular type of security can be more volatile than the market as a whole and can perform differently from the market as a whole. The value of securities of smaller issuers can be more volatile than that of larger issuers.

Cash Transactions In certain instances, the Fund may effect creations and redemptions for cash, rather than in-kind. As a result, an investment in the Fund may be less tax efficient than an investment in a more conventional ETF.

International Closed Market Trading Because some or all of the Fund's underlying securities trade on an exchange that is closed when the securities exchange on which the Fund Shares list and trade is open, there may be market uncertainty about the stale security pricing (*i.e.*, the last quote from its closed foreign market) resulting in premiums or discounts to NAV that may be greater than those experienced by other ETFs.

Authorized Participants Concentration The Fund has a limited number of financial institutions that may act as Authorized Participants ("APs"). To the extent that those APs exit the business or are unable to process creation and/or redemption orders, and no other AP is willing or able to create or redeem Shares of the Fund, the Fund's Shares may trade like closed-end fund shares at a discount to NAV and possibly face delisting.

Performance

There is no performance information presented for the Fund because the Fund had not commenced investment operations as of the date of this Prospectus.

Management

Investment Adviser

Emerging Global Advisors, LLC.

Portfolio Manager

Robert C. Holderith, President of EGA and the lead portfolio manager, is responsible for the day-to-day management of the Fund's portfolio. Mr. Holderith has been the President of EGA since its founding in 2008 and has managed the Fund since its commencement of operations in 2015.

Purchase and Sale of Fund Shares

Unlike conventional mutual funds, the Fund issues and redeems Shares on a continuous basis, at NAV, only in Creation Units consisting of 50,000 Shares. Individual Shares may only be purchased and sold on the Exchange through a broker-dealer. Shares of the Fund will trade at market prices rather than NAV. As such, Shares may trade at a price greater than NAV (premium) or less than NAV (discount).

Tax Information

The Fund's distributions are taxable and generally will be taxed as ordinary income, capital gains, or some combination of both, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an IRA, in which case your distributions generally will be taxed when withdrawn from the tax-deferred account.

Financial Intermediary Compensation

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), EGA may pay the intermediary for the sale of Fund Shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS

This section contains greater detail on the Fund's principal investment strategies and the related risks that you would face as a shareholder of the Fund.

Investment Objectives

The investment objective of the Fund is set forth above in the "Fund Summary" section of this Prospectus. The investment objective is considered non-fundamental and may be changed by the Board of Trustees (the "Board") of EGA Emerging Global Shares Trust (the "Trust") without shareholder approval subject to 60 days' advance notice.

Investment Strategies

Underlying Index The XCEM Underlying Index was created by, and is sponsored by, EGAI, a separate group within EGA. The XCEM Underlying Index is rebalanced quarterly and reconstituted annually in June. Except in certain circumstances described below, EGA will cause the Fund to purchase or sell certain of its portfolio securities to reflect any changes to the constituent securities of the XCEM Underlying Index, whether occurring as a result of the annual reconstitution or corporate actions or changes to the index methodology in between annual reconstitutions. EGA will also rebalance the Fund's portfolio securities quarterly. In recognition of longer settlement periods for non-U.S. market securities, EGA may, at times, cause the Fund to purchase or sell portfolio securities following publicly announced adjustments to the weighting or composition of the constituent securities of the XCEM Underlying Index but in advance of the implementation date of such adjustments. EGA will not cause the Fund to seek temporary defensive positions when equity markets decline or appear to be overvalued.

The Fund may replicate the constituent securities of the XCEM Underlying Index using ADRs, GDRs or ordinary local shares. If it is not cost-effective for the Fund to purchase, hold or sell all of the component securities of the XCEM Underlying Index, however, EGA may utilize a "representative sampling" strategy whereby the Fund would hold a significant number of the component securities of the XCEM Underlying Index, but may not track the index with the same degree of accuracy as would an investment vehicle replicating the entire index. EGA might also use a representative sampling if one or more of the component securities in the XCEM Underlying Index began to raise liquidity concerns, and EGA may determine to exclude those component securities from the Fund's portfolio until the liquidity concerns were lifted. When securities are deleted from the XCEM Underlying Index, EGA will typically remove these securities from the Fund's portfolio. However, in the discretion of EGA, the Fund may remain invested in securities that were deleted from the XCEM Underlying Index until the next rebalancing of the Fund.

EGAI Definition of Emerging Markets. EGAI, which sponsors the XCEM Underlying Index, defines companies to be from "emerging market" countries if they are included in the EGAI Emerging Markets Universe. The EGAI Emerging Markets Universe includes all publically traded companies with a total market capitalization of at least U.S. \$100 million (as of June 1, 2015) that are domiciled in Emerging Markets, as defined by EGAI. Subject to periodic review and change, EGAI currently classifies the following countries as Emerging Markets: Brazil, Chile, China, Colombia, Czech Republic, Hong Kong, India, Indonesia, Kuwait, Malaysia, Mauritius, Mexico, Pakistan, Peru, Philippines, Poland, Russia, South Africa, South Korea, Taiwan and Turkey.

Concentration The Fund will concentrate its investments (*i.e.*, hold 25% or more of its net assets) in a particular industry or group of industries to approximately the same extent that the XCEM Underlying Index is concentrated. For purposes of this limitation, securities of the U.S. government (including its agencies and instrumentalities) and repurchase agreements collateralized by U.S. government securities are not considered to be issued by members of any industry. EGA and EGAI have adopted firewall procedures that are expected to limit EGA's freedom of action to concentrate the Fund's assets in a particular industry pursuant to management's discretion except in accordance with the rules-based methodology of the XCEM Underlying Index.

Depository Receipts ADRs are typically issued by an American bank or trust company, or a correspondent bank. They evidence ownership of, and the right to receive, underlying securities issued by a foreign corporation deposited in a domestic bank. Generally, ADRs are denominated in U.S. dollars and traded in the U.S. securities markets on exchanges or over-the-counter (“OTC”). In general, there is a large, liquid market in the United States for many ADRs.

ADRs enable investors from the United States to buy shares in foreign companies without undertaking cross-border transactions. ADRs do not eliminate all the risk inherent in investing in the securities of foreign issuers. However, by investing in ADRs rather than directly in foreign issuers’ stock, the Fund can avoid certain currency risks during the settlement period for either purchases or sales.

GDRs are Depository Receipts for shares of foreign companies that are traded in capital markets around the world. ADRs and GDRs trade in foreign currencies that may differ from the currency that the underlying security for each ADR or GDR principally trades in. In general, a strong U.S. dollar will reduce returns for U.S. investors while a weak U.S. dollar will increase those returns. In addition, although ADRs and GDRs may be listed on major U.S. or foreign exchanges, there can be no assurance that a market for these securities will be made or maintained or that any such market will be or remain liquid. The Fund will generally price Depository Receipts according to the exchange on which the Depository Receipts trade for purposes of calculating its daily NAV.

Investment Risks

Many factors affect the value of an investment in the Fund. The Fund’s NAV and market share price will change daily based on variations in market conditions, interest rates and other economic, political or financial developments.

Market Price Variance Because the Shares of the Fund are exchange-traded, there may be times when the market price and the NAV vary significantly. For example, if the Fund fair values portfolio securities, the Fund’s NAV may deviate from the approximate per Share value of the Fund’s published basket of portfolio securities (*i.e.*, the “intraday indicative value” or “IIV”), which could result in the market prices for Shares deviating from NAV. However, given that Shares are created and redeemed principally by market makers, large investors and institutions who purchase and sell large, specified numbers of Shares called “Creation Units” directly from the Fund, management believes that large discounts or premiums to the NAV of Shares would not be sustained.

Non-Correlation If EGA utilizes a representative sampling approach, the Fund’s return may not correlate as well with the return on the XCEM Underlying Index, as would be the case if the Fund held all of the securities in the XCEM Underlying Index with the same weightings as the XCEM Underlying Index. In addition, the Fund incurs a number of operating expenses not applicable to the XCEM Underlying Index, and incurs costs in buying and selling securities, especially when trading the Fund’s portfolio securities to reflect changes in the composition of the XCEM Underlying Index. If the Fund fair values portfolio securities when calculating its NAV, the Fund’s return may vary from the return of the XCEM Underlying Index to the extent the XCEM Underlying Index reflects stale pricing.

Index-Related Risk During a period where the XCEM Underlying Index contains incorrect constituents, the Fund would have market exposure to such constituents and would be underexposed to the XCEM Underlying Index’s other constituents. As such, errors may result in a negative or positive performance impact to the Fund and its shareholders. Shareholders should understand that losses resulting from errors may be borne by the Fund and its shareholders.

Market Liquidity for Fund Shares If exchange officials deem it appropriate, if the Fund is delisted, or if the activation of market-wide “circuit breakers” halts stock trading generally, trading of Shares of the Fund on the Exchange or another national securities exchange may be halted. If the Fund’s Shares are delisted, the Fund may seek to list its Shares on another market, merge with another ETF or traditional mutual fund, or redeem its Shares at NAV.

Foreign Investment There may be more or less government supervision and regulation of foreign stock exchanges, currency markets, trading systems and brokers than in the U.S. In addition, foreign-domiciled companies may not be subject to the same disclosure, accounting, auditing, and financial reporting standards and

practices as U.S.-domiciled companies. The procedures and rules governing foreign transactions and custody may involve delays in payment, delivery, or recovery of money or investments. These risks are generally greater in emerging markets.

Emerging Markets Emerging market risks include: smaller market capitalization of securities markets, which may suffer periods of relative illiquidity; significant price volatility; significant periods of inflation or deflation; restrictions on foreign investment; possible nationalization, expropriation, or confiscatory taxation of investment income and capital; increased social, economic and political uncertainty and instability; pervasive corruption and crime; more or less governmental involvement, supervision and regulation in the economy compared to the U.S.; differences in auditing and financial reporting standards, which may result in unavailability of material information about issuers; and less developed legal systems.

In addition to the heightened risk level for foreign-domiciled companies discussed above, investments in companies domiciled in emerging market countries may be subject to other significant risks, including:

- Emerging market countries may be less stable and more volatile than the U.S., giving rise to greater political, economic and social risks, including: rapid and adverse diplomatic and political developments; social instability; or internal, external and regional conflicts, terrorism and war.
- Certain national policies, which may restrict the Fund's investment opportunities, including: restrictions on investment in some or all issuers or industries in an emerging market country; or capital and currency controls.
- The small current size of the markets for emerging market securities and the currently low or nonexistent volume of trading, which could result in a lack of liquidity and greater price volatility.
- Foreign taxation.
- The absence of developed legal structures governing private or foreign investment, including: lack of legal structures allowing for judicial redress or other legal remedies for injury to private property, breach of contract or other investment-related damages; or inability to vote proxies or exercise shareholder rights.
- The absence, until recently in many developing countries, of a capital market structure or market-oriented economy including significant delays in settling portfolio transactions and risks associated with share registration and custody.
- The possibility that recent favorable economic developments in some emerging market countries may be slowed or reversed by unanticipated political or social events in those countries.
- The pervasiveness of corruption and crime.
- Certain emerging market countries may become subject to international sanctions that adversely affect the economy generally and may have a significant adverse effect on particular industries.

In addition, many of the countries in which the Fund may invest have experienced substantial, and during some periods extremely high, rates of inflation for many years. Inflation and rapid fluctuations in inflation rates have had, and may continue to have, negative effects on the economies and securities markets of certain countries. Moreover, the economies of some developing countries have less favorable growth of gross domestic product, rapid rates of inflation, currency depreciation, capital reinvestment, resource self-sufficiency and balance of payments position compared to the U.S. economy. Economies of emerging market countries could likewise be adversely affected by significant periods of deflation or greater sensitivity to interest rates.

Investments in emerging market countries may involve risks of nationalization, expropriation and confiscatory taxation. For example, the former Communist governments of a number of Eastern European countries expropriated large amounts of private property in the past, in many cases without adequate compensation, and there can be no assurance that such expropriation will not occur in the future. In the event of expropriation, the Fund could lose a substantial portion of any investments it has made in the affected countries.

Even though the currencies of some emerging market countries may be pegged to the U.S. dollar, the conversion rate may be controlled by government regulation or intervention at levels significantly different than what would prevail in a free market. Significant revaluations of the U.S. dollar exchange rate of these currencies could cause substantial reductions in the Fund's NAV.

Additionally, investments in certain emerging market countries may subject the Fund to a number of tax rules the application of which may be uncertain. Such emerging market countries may amend or revise their existing tax laws and/or procedures in the future, possibly with retroactive effect. Changes in or uncertainties regarding the laws, regulations or procedures of an emerging market country could reduce the after-tax profits of the Fund, directly or indirectly, including by reducing the after-tax profits of companies located in emerging market countries in which the Fund invests, or result in unexpected tax liabilities for the Fund.

Non-Diversification Although the Fund is non-diversified for purposes of the Investment Company Act of 1940 (the "1940 Act"), the Fund intends to maintain the required level of diversification so as to qualify as a "regulated investment company" for purposes of the Internal Revenue Code of 1986 (the "Code"), in order to avoid liability for federal income tax to the extent that its earnings are distributed to shareholders. Compliance with diversification requirements of the Code could limit the investment flexibility of the Fund and result in non-correlation with the XCEM Underlying Index.

Finance Sector Companies in the finance sector are subject to extensive governmental regulation, which may adversely affect the scope of their activities, the prices they can charge and the amount of capital they must maintain. Governmental regulation may change frequently. The finance sector is exposed to risks that may impact the value of investments in the finance sector more severely than investments outside this sector, including operating with substantial financial leverage. The finance sector may also be adversely affected by increases in interest rates and loan losses, decreases in the availability of money or asset valuations and adverse conditions in other related markets. Securities of finance sector companies may become extremely volatile during financial crises such as the 2008 financial crisis, which affected a wide range of financial services institutions and money markets and caused certain financial services companies to incur large losses or even become insolvent or bankrupt.

Foreign Currency The Fund may invest in companies whose shares are denominated in a foreign currency. 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. Generally, when the U.S. dollar gains in value against a foreign currency, an investment traded in that foreign currency loses value because that currency is worth fewer U.S. dollars. U.S. dollar investments in ADRs or ordinary shares of foreign issuers traded on U.S. exchanges are indirectly subject to foreign currency risk to the extent that the issuer conducts its principal business in markets where transactions are denominated in foreign currencies.

Small Cap and Mid Cap Companies Stocks of small cap and mid cap companies could be more difficult to liquidate during market downturns compared to larger, more widely traded companies. Small cap and mid cap companies may have greater volatility in price than the stocks of large cap companies due to limited product lines or resources or a dependency upon a particular market niche.

Liquidity Investments in certain foreign securities may be less liquid and more volatile than many U.S. securities. A previously established liquid foreign securities market may become illiquid due to economic or political conditions. If a disruption occurs in the orderly markets for the securities or financial instruments in which the Fund invests, the Fund might be prevented from limiting losses and realizing gains. As a result, the Fund may at times be unable to sell securities at favorable prices.

Depositary Receipts The price at which the Fund's securities may be sold and the value of the Fund's Shares may be adversely affected if trading markets for ADRs and GDRs are limited or absent or if bid/ask spreads are wide. Available information concerning the issuers may not be as current for unsponsored Depositary Receipts as for sponsored Depositary Receipts, and the prices of unsponsored Depositary Receipts may be more volatile than if such instruments were sponsored by the issuer. To the extent that the exchange price of a Depositary Receipt differs from the local price of the underlying security used by the XCEM Underlying Index, the Fund may be prevented from fully achieving its investment objective of tracking the performance of the XCEM Underlying Index.

Cash Transactions ETFs generally are able to make in-kind redemptions and avoid being taxed on gain on the distributed portfolio securities at the Fund level. Because the Fund may effect redemptions partly or entirely in cash, rather than in-kind distributions, it may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds. If the Fund recognizes gain on these sales, this generally will cause the Fund to recognize gain it might not otherwise have recognized, or to recognize such gain sooner than would otherwise be required if it were to distribute portfolio securities in-kind. The Fund generally intends to distribute these gains to shareholders to avoid being taxed on this gain at the Fund level and otherwise comply with the special tax rules that apply to it. This strategy may cause shareholders to be subject to tax on gains they would not otherwise be subject to, or at an earlier date than, if they had made an investment in a different ETF. Moreover, cash transactions may have to be carried out over several days if the securities market is relatively illiquid and may involve considerable brokerage fees and taxes. These brokerage fees and taxes, which will be higher than if the Fund sold and redeemed its Shares principally in-kind, will be passed on to purchasers and redeemers of Creation Units in the form of creation and redemption transaction fees.

ADDITIONAL SECURITIES, INSTRUMENTS AND STRATEGIES

This section describes additional securities, instruments and strategies that may be utilized by the Fund that are not principal investment strategies of the Fund unless otherwise noted in the Fund's description of principal strategies. In addition, this section describes additional risk factors applicable to certain securities, instruments and strategies utilized by the Fund.

Redemption As an ETF, the Fund intends to rely on an exemptive order issued by the SEC to EGA that will permit the Fund to delay payment of redemption proceeds for its securities for up to 14 days, based in part on the greater relative illiquidity and longer settlement times of emerging market securities. This risk applies to investors such as market makers, large investors and institutions who purchase and sell Creation Units directly from and to the Fund and does not apply to investors who will buy and sell Shares of the Fund in secondary market transactions on the Exchange through brokers.

Portfolio Turnover The Fund may experience a higher rate of portfolio turnover to the extent active market trading of Fund Shares causes more frequent creation or redemption activities and such creation and redemption activities are not conducted in-kind. Higher turnover rates may increase brokerage costs and may result in increased taxable capital gains.

More information about the Fund's investment strategies is presented in the Fund's Statement of Additional Information ("SAI"), which is available from the Fund upon request or at the Fund's website, www.emergingglobaladvisors.com.

DISCLOSURE OF PORTFOLIO HOLDINGS

A description of the policies and procedures with respect to the disclosure of the Fund's portfolio holdings is included in the Fund's SAI. All holdings of the Fund are posted on a daily basis to the Trust's website at www.emergingglobaladvisors.com.

SPECIAL RISKS OF EXCHANGE-TRADED FUNDS

Not Individually Redeemable. Shares may be redeemed by the Fund at NAV only in large blocks known as Creation Units. You may incur brokerage costs purchasing enough Shares to constitute a Creation Unit.

Trading Issues. Trading in Shares on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable. In addition, trading in Shares on the Exchange may be halted due to extraordinary market volatility or other reasons. There can be no assurance that Shares will continue to meet the listing requirements of the Exchange, and the listing requirements may be amended from time to time.

PRECAUTIONARY NOTES

A Precautionary Note to Retail Investors. The Depository Trust Company ("DTC"), a limited trust company and securities depository that serves as a national clearinghouse for the settlement of trades for its participating banks and broker-dealers, or its nominee will be the registered owner of all outstanding Shares of each series of the Trust, including the Fund.

Your ownership of Shares will be shown on the records of the DTC participant broker through whom you hold the Shares. THE TRUST WILL NOT HAVE ANY RECORD OF YOUR OWNERSHIP. Your account information will be maintained by your broker, who will provide you with account statements, confirmations of your purchases and sales of Shares, and tax information. Your broker also will be responsible for ensuring that you receive shareholder reports and other communications from the Fund whose Shares you own. Typically, you will receive other services (*e.g.*, average cost information) only if your broker offers these services.

A Precautionary Note to Purchasers of Creation Units. You should be aware of certain legal risks unique to investors purchasing Creation Units directly from the issuing Fund. Because new Shares may be issued on an ongoing basis, a "distribution" of Shares could be occurring at any time. As a dealer, certain activities on your part could, depending on the circumstances, result in your being deemed a participant in the distribution, in a manner that could render you a statutory underwriter and subject you to the prospectus delivery and liability provisions of the Securities Act of 1933 ("Securities Act"). For example, you could be

deemed a statutory underwriter if you purchase Creation Units from an issuing Fund, break them down into the constituent Shares, and sell those Shares directly to customers, or if you choose to couple the creation of a supply of new Shares with an active selling effort involving solicitation of secondary market demand for Shares. Whether a person is an underwriter depends upon all of the facts and circumstances pertaining to that person's activities, and the examples mentioned here should not be considered a complete description of all the activities that could cause you to be deemed an underwriter. Dealers who are not "underwriters," but are participating in a distribution (as opposed to engaging in ordinary secondary market transactions), and thus dealing with Shares as part of an "unsold allotment" within the meaning of Section 4(a)(3)(C) of the Securities Act, will be unable to take advantage of the prospectus delivery exemption provided by Section 4(a)(3) of the Securities Act.

A Precautionary Note to Investment Companies. For purposes of the 1940 Act, the Fund is a registered investment company. Section 12(d)(1) of the 1940 Act restricts investments by investment companies in the shares of other investment companies, including Shares of the Fund. Investment companies are permitted to invest in the Fund beyond the limits set forth in Section 12(d)(1) subject to certain terms and conditions set forth in an SEC exemptive order issued to EGA, including that such investment companies enter into an agreement with the Trust.

FUND ORGANIZATION

The Fund is a series of the Trust, an investment company registered under the 1940 Act. Each series of the Trust is treated as a separate fund with its own investment objective and policies. The Trust is organized as a Delaware statutory trust. The Board is responsible for the Trust's overall management and direction. The Board appoints the Trust's officers and approves all significant agreements, including those with the investment adviser, custodian and fund administrative and accounting agent.

MANAGEMENT OF THE FUND

The Investment Adviser

Emerging Global Advisors, LLC (“EGA”), a Delaware limited liability company located at 155 West 19th Street, New York, NY 10011, is the investment adviser to the Fund. EGA was founded in September 2008. As of June 30, 2015, EGA had approximately \$1.5 billion in assets under management.

Under its investment advisory agreements with the Trust, EGA pays all of the ordinary operating expenses of each series of the Trust (the “Unified Fee”), which exclude the fee payment under the investment advisory agreements between EGA and the Trust, payments under each series’ Rule 12b-1 plan (if implemented), brokerage expenses, taxes, interest, litigation expenses and other non-routine or extraordinary expenses.

For the investment advisory services provided to the Fund, EGA is entitled to receive the following advisory fee:

<u>Fund</u>	<u>Aggregate Fee as a Percentage of Daily Average Net Assets</u>
EGShares EM Core ex-China ETF	0.70%

EGA has agreed to waive its advisory fee to 0.35% of the Fund’s average daily net assets (the “Fee Waiver Agreement”). The Fee Waiver Agreement will remain in effect and will be contractually binding until August 11, 2017. The Fee Waiver Agreement may be terminated at any time by the Board, but may not be terminated by EGA during the term of the Fee Waiver Agreement. The Fee Waiver Agreement shall automatically terminate upon the termination of the investment advisory agreement or, with respect to the Fund, in the event of merger or liquidation of the Fund.

A discussion of the basis for the Board’s approval of the investment advisory agreement will be available in the Fund’s next report to shareholders.

Portfolio Management

Robert C. Holderith serves as the lead portfolio manager for the Fund and is responsible for the day-to-day management of the Fund. Mr. Holderith has managed the Fund since its commencement of operations in 2015, and has been the President of EGA since he founded the firm in 2008. Mr. Holderith was previously a Managing Director at ProFund Advisors and a senior member of UBS’ wealth management team, where he helped develop the firm’s first ETF models and an advisory ETF Portfolio Management platform.

The Trust’s SAI provides additional information about the Portfolio Manager’s compensation, other accounts managed by the Portfolio Manager, and the Portfolio Manager’s ownership of Shares in the Fund.

HOW TO BUY AND SELL SHARES

Most investors will buy and sell Shares of the Fund at market prices in secondary market transactions through brokers. Shares of the Fund are listed for trading on the secondary market on the Exchange. Shares can be bought and sold throughout the trading day like other publicly traded shares. There is no minimum investment. When buying or selling Shares through a broker, investors should expect to incur customary brokerage commissions. As a result, investors may receive less than the NAV of the Shares, and investors may pay some or all of the spread between the bid and the offer price in the secondary market on each leg of a round trip (purchase and sale) transaction. Share prices are reported in dollars and cents per Share.

Share Trading Prices

The trading prices of Shares of the Fund on the Exchange may differ from the Fund's daily NAV and can be affected by market forces of supply and demand, economic conditions and other factors.

The Exchange intends to disseminate the approximate per Share value of the Fund's published basket of portfolio securities every 15 seconds (the "intraday indicative value" or "IIV"). The IIV should not be viewed as a "real-time" update of the NAV per Share of the Fund because (i) the IIV may not be calculated in the same manner as the NAV, which is computed once a day, generally at the end of the Business Day (as defined below), (ii) the calculation of NAV may be subject to fair valuation at different prices than those used in the calculations of the IIV, (iii) unlike the calculation of NAV, the IIV does not take into account Fund expenses, and (iv) the IIV is based on the published basket of portfolio securities and not on the Fund's actual holdings. The IIV calculations are based on local market prices and may not reflect events that occur subsequent to the local market's close, which could affect premiums and discounts between the IIV and the market price of the Fund's Shares. The Fund, EGA and their affiliates are not involved in, or responsible for, any aspect of the calculation or dissemination of the Fund's IIV, and the Fund, EGA and their affiliates do not make any warranty as to the accuracy of these calculations.

Frequent Purchases and Redemptions of the Fund's Shares

The Fund imposes no restrictions on the frequency of purchases and redemptions ("market timing"). In determining not to approve a written, established policy, the Board evaluated the risks of market timing activities by the Fund's shareholders. The Board considered that, unlike traditional mutual funds, the Fund issues and redeems its Shares at NAV per Share, either for cash or for a basket of securities and cash intended to mirror the Fund's portfolio. The Shares may then be purchased and sold on the Exchange at prevailing market prices. The Board noted that the Fund's Shares can only be purchased and redeemed directly from the Fund in Creation Units by broker-dealers and large institutional investors that have entered into participation agreements ("Authorized Participants") and that the vast majority of trading in Shares occurs on the secondary market. Because the secondary market trades do not involve the Fund directly, it is unlikely those trades would cause any of the harmful effects of market timing, which include: dilution, disruption of portfolio management, increases in the Fund's trading costs, and the realization of capital gains.

To the extent that trades directly with the Fund are effected in-kind (*i.e.*, for securities), those trades also do not cause any of the harmful effects that may result from frequent cash trades. To the extent trades directly with the Fund are effected wholly or partly in cash, the Board noted that those trades could result in dilution to the Fund and increased transaction costs, which could negatively impact the Fund's ability to achieve its investment objective. However, the Board noted that direct trading by Authorized Participants is critical to ensuring that the Shares trade at or close to NAV. The Fund employs fair valuation pricing, which is intended to minimize potential dilution from market timing. The Fund also imposes transaction fees on in-kind purchases and redemptions of Shares to cover the custodial and other costs incurred by the Fund in executing in-kind trades, and with respect to the redemption fees, these fees increase if an Authorized Participant wholly or partly substitutes cash for securities, reflecting the fact that the Fund's trading costs increase in those circumstances. Given this structure, the Board determined that (a) market timing on the secondary market does not have a material negative impact on the Fund, (b) it is unlikely that market timing would be attempted by an Authorized Participant; and (c) any attempts to market time an Authorized Participant would not be expected to negatively impact the Fund or its shareholders.

DIVIDENDS, DISTRIBUTIONS AND TAXES

As with any investment, you should consider how your investment in Shares will be taxed. The tax information in this Prospectus is provided as general information. You should consult your own tax professional about the tax consequences of an investment in Shares.

Unless your investment in Shares is made through a tax-exempt entity or tax-deferred retirement account, such as an IRA plan, you need to be aware of the possible tax consequences when:

- Your Fund makes distributions;
- You sell your Shares listed on the Exchange; and
- You purchase or redeem Creation Units.

Dividends and Distributions

The Fund intends to qualify each year as a regulated investment company under the Code. As a regulated investment company, the Fund generally will not pay federal income tax on the income and gains it distributes to you. The Fund expects to declare and pay all of its net investment income, if any, to shareholders as dividends annually. However, the officers of the Trust are authorized in their discretion not to pay a dividend for the Fund if such officers determine that the cost of paying the dividend (including costs borne by the Fund for printing and mailing dividend checks) exceeds the amount of income or excise tax that is payable by the Fund as a result of not paying the dividend. The Fund will declare and pay net realized capital gains, if any, at least annually. The Fund may distribute such income dividends and capital gains more frequently, if necessary, in order to reduce or eliminate federal excise or income taxes on the Fund. The amount of any distribution will vary, and there is no guarantee the Fund will pay either an income dividend or a capital gains distribution. Distributions may be reinvested automatically in additional whole Shares only if the broker through whom you purchased Shares makes such option available.

Annual Statements

Each year, the Fund will send you an annual statement (Form 1099) of your account activity to assist you in completing your federal, state, and local tax returns. Distributions declared in December to shareholders of record in such month, but paid in January, are taxable as if they were paid in December. Prior to issuing your statement, the Fund makes every effort to reduce the number of corrected forms mailed to you. However, if the Fund finds it necessary to reclassify its distributions or adjust the cost basis of any Shares sold or exchanged after you receive your tax statement, the Fund will send you a corrected Form 1099.

Avoid “Buying a Dividend”

At the time you purchase your Fund Shares, the Fund’s Share price may reflect undistributed income, undistributed capital gains, or net unrealized appreciation in value of portfolio securities held by the Fund. For taxable investors, a subsequent distribution to you of such amounts, although constituting a return of your investment, would be taxable. Buying Shares in the Fund just before it declares an income dividend or capital gains distribution is sometimes known as “buying a dividend.”

Tax Considerations

Fund Distributions. The Fund expects, based on its investment objective and strategies, that its distributions, if any, will be taxable as ordinary income, capital gains, or some combination of both. This is true whether you reinvest your distributions in additional Fund Shares or receive them in cash.

For federal income tax purposes, Fund distributions of short-term capital gains are taxable to you as ordinary income. Fund distributions of long-term capital gains are taxable to you as long-term capital gains no matter how long you have owned your Shares. A portion of income dividends reported by the Fund may be qualified dividend income eligible for taxation by individual shareholders at long-term capital gain rates provided certain holding period requirements are met.

If the Fund qualifies to pass through to you the tax benefits from foreign taxes it pays on its investments, and elects to do so, then any foreign taxes it pays on these investments may be passed through to you as a foreign tax credit.

Taxes on Exchange-Listed Share Sales. A sale or exchange of Fund Shares is a taxable event. Currently, any capital gain or loss realized upon a sale of Fund Shares generally is treated as long-term capital gain or loss if the Shares have been held for more than one year and as short-term capital gain or loss if the Shares have been held for one year or less. The ability to deduct capital losses may be limited.

Taxes on Purchase and Redemption of Creation Units. An Authorized Participant who exchanges equity securities for Creation Units generally will recognize a gain or a loss. The gain or loss will be equal to the difference between the market value of the Creation Units at the time of purchase and the exchanger's aggregate basis in the securities surrendered and any cash paid. A person who exchanges Creation Units for equity securities generally will recognize a gain or loss equal to the difference between the exchanger's basis in the Creation Units and the aggregate market value of the securities received and any cash received. The Internal Revenue Service, however, may assert that a loss realized upon an exchange of securities for Creation Units cannot be deducted currently under the rules governing "wash sales," or on the basis that there has been no significant change in economic position. Persons exchanging securities should consult their own tax adviser with respect to whether the wash sale rules apply and when a loss might be deductible.

Under current federal tax laws, any capital gain or loss realized upon redemption of Creation Units is generally treated as long-term capital gain or loss if the Shares have been held for more than one year and as a short-term capital gain or loss if the Shares have been held for one year or less.

If the Fund redeems Creation Units in cash, it may recognize more capital gains than it will if it redeems Creation Units in-kind.

Medicare Tax. An additional 3.8% Medicare tax is imposed on certain net investment income (including ordinary dividends and capital gain distributions received from the Fund and net gains from redemptions or other taxable dispositions of Fund Shares) of U.S. individuals, estates and trusts to the extent that such person's "modified adjusted gross income" (in the case of an individual) or "adjusted gross income" (in the case of an estate or trust) exceeds a threshold amount. This Medicare tax, if applicable, is reported by you on, and paid with, your federal income tax return.

Backup Withholding. By law, if you do not provide the Fund with your proper taxpayer identification number and certain required certifications, you may be subject to backup withholding on any distributions of income, capital gains or proceeds from the sale of your Shares. The Fund also must withhold if the Internal Revenue Service instructs it to do so. When withholding is required, the amount will be 28% of any distributions or proceeds paid.

State and Local Taxes. Fund distributions and gains from the sale or exchange of your Fund Shares generally are subject to state and local taxes.

Non-U.S. Investors. Non-U.S. investors may be subject to U.S. withholding tax at a 30% or lower treaty rate and U.S. estate tax and are subject to special U.S. tax certification requirements to avoid backup withholding and claim any treaty benefits. An exemption from U.S. withholding tax is provided for capital gain dividends paid by the Fund from long-term capital gains, if any. The exemptions from U.S. withholding for interest-related dividends paid by the Fund from its qualified net interest income from U.S. sources and short-term capital gain dividends have expired for taxable years of the Fund that begin on or after January 1, 2015. It is unclear as of the date of this prospectus whether Congress will reinstate the exemptions for interest-related and short-term capital gain dividends or, if reinstated, whether such exemptions would have retroactive effect. However, notwithstanding such exemptions from U.S. withholding at the source, any such dividends and distributions of income and capital gains will be subject to backup withholding at a rate of 28% if you fail to properly certify that you are not a U.S. person.

Other Reporting and Withholding Requirements. Under the Foreign Account Tax Compliance Act (“FATCA”), the Fund will be required to withhold a 30% tax on (a) income dividends paid by the Fund after June 30, 2014, and (b) certain capital gain distributions and the proceeds arising from the sale of Fund shares paid by the Fund after December 31, 2016, to certain foreign entities, referred to as foreign financial institutions or non-financial foreign entities, that fail to comply (or be deemed compliant) with extensive new reporting and withholding requirements designed to inform the U.S. Department of the Treasury of U.S.-owned foreign investment accounts. The Fund may disclose the information that it receives from its shareholders to the Internal Revenue Service, non-U.S. taxing authorities or other parties as necessary to comply with FATCA or similar laws. Withholding also may be required if a foreign entity that is a shareholder of the Fund fails to provide the Fund with appropriate certifications or other documentation concerning its status under FATCA.

This discussion of “Dividends, Distributions and Taxes” is not intended or written to be used as tax advice. Because everyone’s tax situation is unique, you should consult your tax professional about federal, state, local or foreign tax consequences before making an investment in the Fund.

PRICING FUND SHARES

The trading price of the Fund's Shares on the Exchange may differ from the Fund's daily NAV and can be affected by market forces of supply and demand, economic conditions and other factors.

The NAV for the Fund is determined once daily as of the close of the New York Stock Exchange (the "NYSE"), usually 4:00 p.m. Eastern time, each day the NYSE is open for regular trading ("Business Day"). NAV is determined by dividing the value of the Fund's portfolio securities, cash and other assets (including accrued interest), less all liabilities (including accrued expenses), by the total number of shares outstanding.

Equity securities (including ADRs and GDRs) are valued at the last reported sale price on the principal exchange on which such securities are traded, as of the close of regular trading on the NYSE on the day the securities are being valued or, if there are no sales, at the mean of the most recent bid and asked prices. Equity securities that are traded in OTC markets are valued at the NASDAQ Official Closing Price as of the close of regular trading on the NYSE on the day the securities are valued or, if there are no sales, at the mean of the most recent bid and asked prices. Debt securities are valued at the mean between the last available bid and asked prices for such securities or, if such prices are not available, at prices for securities of comparable maturity, quality, and type.

Securities for which market quotations are not readily available are valued based on fair value as determined in good faith in accordance with procedures adopted by the Board. Securities will be valued at fair value when market quotations are not readily available or are deemed unreliable. In addition, fair valuation may be necessary where there are no securities trading in a particular country or countries on a Business Day. The Fund's NAV may not reflect changes in valuations on certain securities that occur at times or on days on which the Fund's NAV is not calculated and on which the Fund does not effect sales, redemptions and exchanges of its Shares, such as when trading takes place in countries on days that are not a Business Day.

Valuing the Fund's investments using fair value pricing will result in using prices for those investments that may differ from current market valuations. Use of fair value prices and certain current market valuations could result in a difference between the prices used to calculate the Fund's NAV and the prices used by the XCEM Underlying Index, which, in turn, could result in a difference between the Fund's performance and the performance of the XCEM Underlying Index. Due to the subjective and variable nature of fair market value pricing, it is possible that the value determined for a particular security may be materially different from the value realized upon such security's sale or upon the resumption of regular trading of the security.

The value of assets denominated in foreign currencies is converted into U.S. dollars using exchange rates deemed appropriate by the Fund. Use of a rate different from the rate used by the XCEM Underlying Index may adversely affect the Fund's ability to track the XCEM Underlying Index.

INDEX PROVIDER

The XCEM Underlying Index was created by, and is sponsored by, EGAI. The Fund is entitled to use the XCEM Underlying Index pursuant to a licensing agreement with EGAI free of charge. The XCEM Underlying Index is maintained by Solactive AG, an unaffiliated third-party entity, which also acts as the calculation agent for the XCEM Underlying Index (the “Index Calculation Agent”). The Index Calculation Agent has day-to-day responsibility for calculating the intra-day value of the XCEM Underlying Index every 15 seconds, widely disseminating the XCEM Underlying Index intra-day values every 15 seconds, calculating the IIV of the baskets every 15 seconds, tracking corporate actions resulting in adjustments to the XCEM Underlying Index and the daily calculation and dissemination of the value of the XCEM Underlying Index.

The value of the XCEM Underlying Index will be disseminated under the following ticker:

<u>Underlying Index</u>	<u>Ticker</u>
EGAI Emerging Markets ex-China Index	EGAXCEMT

DISCLAIMERS

EGAISM is a service mark of EGA. Neither EGA nor EGAI guarantee the accuracy and/or the completeness of the XCEM Underlying Index or any data included therein, and neither EGA nor EGAI shall have any liability for any errors, omissions or interruptions therein. Neither EGA nor EGAI make any warranty, express or implied, as to results to be obtained by the Fund, owners of the Shares of the Fund or any other person or entity from the use of the XCEM Underlying Index or any data included therein. Neither EGA nor EGAI make any express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the XCEM Underlying Index or any data included therein. Without limiting any of the foregoing, in no event shall either EGA or EGAI have any liability for any special, punitive, direct, indirect or consequential damages (including lost profits) arising out of matters relating to the use of the XCEM Underlying Index, even if notified of the possibility of such damages.

The Fund is not sponsored, promoted, sold or supported in any other manner by Solactive AG.

PREMIUM/DISCOUNT INFORMATION

The term “premium” is sometimes used to describe a market price in excess of NAV and the term “discount” is sometimes used to describe a market price below NAV. As with other ETFs, the market price of the Fund’s Shares is typically slightly higher or slightly lower than the Fund’s per Share NAV. Factors that contribute to the differences between market price and NAV include the supply and demand for Fund Shares and investors’ assessments of the underlying value of the Fund’s portfolio securities.

Differences between the closing times of U.S. and non-U.S. markets may contribute to differences between the NAV and market price of Fund Shares. Many non-U.S. markets close prior to the close of the U.S. securities exchanges. Developments after the close of such markets as a result of ongoing price discovery may be reflected in the Fund’s market price but not in its NAV (or vice versa).

Information showing the difference between the per Share NAV of the Fund and the market trading price of Shares of the Fund during various time periods is available by visiting the Fund’s website at www.emergingglobaladvisors.com.

DISTRIBUTION PLAN

ALPS Distributors, Inc. (the “Distributor”) serves as the distributor of Creation Units for the Fund on an agency basis. The Distributor does not maintain a secondary market in Fund Shares.

The Board of Trustees of the Trust has adopted a Distribution and Service Plan (the “Plan”) pursuant to Rule 12b-1 under the 1940 Act. In accordance with its Rule 12b-1 plan, the Fund is authorized to pay an amount up to 0.25% of its average daily net assets each year to finance any activity primarily intended to result in the sale of Creation Units of the Fund or the provision of investor services, including but not limited to: (i) marketing and promotional services, including advertising; (ii) facilitating communications with beneficial owners of Shares of the Fund; (iii) wholesaling services; and (iv) such other services and obligations as may be set forth in the Distribution Agreement with the Distributor.

No Rule 12b-1 fees are currently paid by the Fund, and there are no plans to impose these fees. However, in the event Rule 12b-1 fees are charged in the future, because these fees are paid out of the Fund’s assets, over time these fees will increase the cost of your investment and may cost you more than certain other types of sales charges.

FINANCIAL HIGHLIGHTS

No financial information is presented for the Fund because it had not commenced operations prior to the date of this Prospectus.

If you want more information about the Fund, the following documents are available free upon request:

Annual/Semi-Annual Reports

Additional information about the Fund's investments will be available in the Fund's annual and semi-annual reports to shareholders. In the Fund's annual report, you will find a discussion of market conditions and investment strategies that significantly affected the Fund's performance during its fiscal year.

Statement of Additional Information (SAI)

The SAI provides more detailed information about the Fund and is incorporated by reference into this prospectus (*i.e.*, it is legally considered a part of this prospectus).

You may request other information about the Fund or obtain free copies of the Fund's annual and semi-annual reports and the SAI by contacting the Fund directly at 1-888-800-4347. The SAI and shareholder reports will also be available on the Fund's website, www.emergingglobaladvisors.com.

You may review and copy information about the Fund, including shareholder reports and the SAI, at the Public Reference Room of the Securities and Exchange Commission in Washington, D.C. You may obtain information about the operations of the SEC's Public Reference Room by calling the SEC at 1-202-551-8090. You may get copies of reports and other information about the Fund:

- For a fee, by electronic request at publicinfo@sec.gov or by writing the SEC's Public Reference Section, Washington, D.C. 20549-1520; or
- Free from the EDGAR Database on the SEC's Internet website at: <http://www.sec.gov>.



EGA Emerging Global Shares Trust

EGShares EM Core ex-China ETF

Prospectus

August 26, 2015

EGA Emerging Global Shares Trust
Investment Company Act File No. 811-22255