

REX Gold Hedged S&P 500 ETF

Ticker: **GHS**

FUND FACTS

Ticker	GHS
Inception Date	April 4, 2016
Net Expense Ratio ¹	0.48%
Gross Expense Ratio	0.53%
Benchmark	S&P 500 Dynamic Gold Hedged Index
Net Asset Value	\$29.67
Dividend Paid	Annual
iNav Ticker	GHS.IV
CUSIP	301505863

KEY STATS As of June 30, 2017

Annualized Total Return (NAV)	15.86%
Standard Deviation*	13.73%
Correlation to S&P 500*	0.42
Sharpe Ratio*	1.12
Beta vs S&P 500*	0.60

The annualized market price return for GHS is 15.80% since inception. Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Short term performance is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. Shares are bought and sold at market prices and not individually redeemed from the fund. Brokerage commissions will reduce returns. NAV is calculated using prices as of 4:00 PM Eastern Time. The market price is the Mid-Point between the Bid and the Ask price as of the close of the exchange. Market price returns do not represent the returns an investor would receive if shares were traded at other times.

INDEX DETAILS

Index Provider	S&P Dow Jones Indices
Index Name	S&P 500 Dynamic Gold Hedged Index
Index Ticker	SPDGL5UT
Price to Earnings Ratio*	23.68
Price to Book Ratio*	2.94
Index Dividend Yield*	2.02

What is GHS?

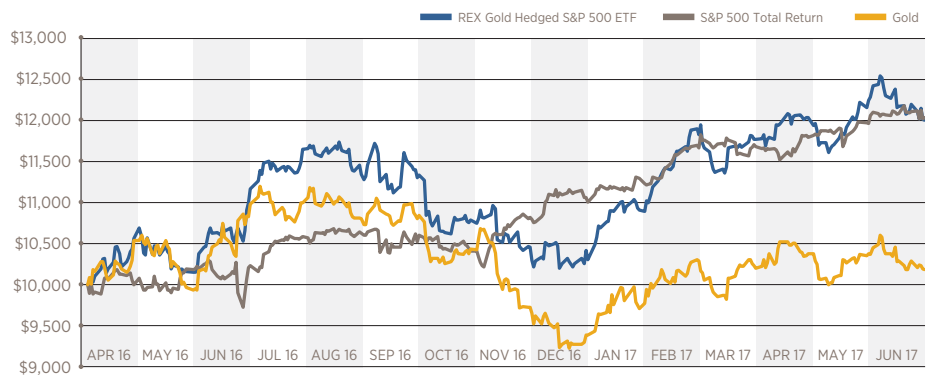
The REX Gold Hedged S&P 500 ETF (GHS) couples the returns of the S&P 500® Index and gold futures contracts. The Fund's benchmark index, the S&P 500 Dynamic Gold Hedged Index, measures the total return performance of the S&P 500® Index plus a long position in gold futures contracts, the notional value of which is comparable to the value of the exposure to the S&P 500® Index.

Why GHS?

- Access gold without reducing allocation to US large cap equities
- Hedge currency risk in case of a weakening US dollar
- Diversify your portfolio for unpredictable markets
- Potentially outperform a U.S. large-cap portfolio if the value of gold increases

Performance of GHS, S&P 500 and Gold

Source: Bloomberg, as of June 30, 2017



Data reflects the performance since 4/4/16, the inception date of GHS. The returns of GHS may differ from the returns of the Benchmark. Past performance is no guarantee of future results. It is not possible to invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges. The net asset value of GHS may differ from the price at which shares of GHS are purchased or sold on the exchange.

About Gold Hedged Investing

Similar to currency hedged equity investing, Gold Hedged equity investing “overlays” a core investment, such as U.S. equities, with long gold futures instead of currency forwards. This provides a portfolio with notional exposure to an amount of gold with a value approximately equal to 100% of the value of the underlying stock portfolio. This type of investing can provide relatively efficient access to gold with the ability to stay 100% long equities simultaneously.

¹ The Adviser has contractually agreed to waive its management fee in an amount equal to any acquired fund fees and expenses until at least July 31, 2017. The Fund expects that acquired fund fees and expenses will equal approximately 0.05%.

Data as of June 30, 2017

GHS - REX Gold Hedged S&P 500 Exposure

The exposure you get when you invest in GHS (the REX Gold Hedged S&P 500 ETF) can be approximately illustrated as follows:



For illustrative purposes only. GHS provides exposure to the S&P 500 using stocks and futures contracts and provides exposure to gold using futures contracts. Exposure to gold and the S&P 500 may vary between rebalances.

About REX

REX Shares creates and delivers intelligently engineered exchange-traded products (“ETPs”) that solve specific access and efficiency problems. REX Shares was founded in 2014 with a focus on delivering new alternative ETPs. REX Shares sponsors ETPs based on strategies that include Gold Hedged Equities, VIX, and MLPs. Learn more about the latest news and strategies for Gold Hedged investing at rexfund.com.

*Definitions

Notional Exposure - the value that results from multiplying the number of futures contracts to which the fund has exposure by the face or “nominal” value at which the futures contract trades.

A futures contract is an agreement traded on an organized exchange to buy or sell assets at a specified price at a certain future date.

A forward contract is a non-standardized contract between two parties to buy and sell specified assets at a specified price at a certain future date.

A long position in a futures contract means the holder of the position is obliged to buy the underlying instrument at the contract price at expiry. The holder of the position will profit if the price of the underlying instrument goes up. **Standard Deviation** - Standard Deviation is a measure of an asset’s historical annualized volatility.

Correlation to S&P 500 - Correlation measures degree to which two assets move in relation to each other

Sharpe Ratio - Sharpe Ratio is the average return earned in excess of the risk-free rate divided by the volatility of an asset. The Sharpe Ratio has been calculated using 3-month T-bill rates as a measure of the risk-free rate.

Beta vs S &P 500 - Beta measures the tendency of an asset’s price to move in relation to the movement of a market benchmark. Beta is equal to asset’s correlation to such market benchmark, adjusted by the asset’s volatility relative to the volatility of the market benchmark.

The price-earnings ratio (P/E Ratio) is the ratio for valuing a company that measures its current share price relative to its per-share earnings.

The price-to-book ratio (P/B Ratio) is a ratio used to compare a stock’s market value to its book value, the value at which an asset is carried on its balance sheet.

Index Dividend Yield measures the average dividend paid by underlying equity securities of the index divided by the price of such underlying equity securities.

P/E Ratio and P/B Ratio are as of December 30, 2016. Index Dividend Yield is as of May 31, 2017.

DISCLOSURE

Carefully consider the Funds’ investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Funds’ summary and full prospectuses, which may be obtained by calling 1-844-REX-1414. Read the prospectus carefully before investing.

Investing involves risk, including the possible loss of principal.

The price of gold is volatile and may be affected by a variety of factors, including the global gold supply and demand and investors’ expectations with respect to the rate of inflation. Developments affecting the value of gold may have a significant impact on the Fund. There is no assurance that gold will maintain its long-term value.

Fixed-income assets will decline in value because of rising interest rates.

The use of derivatives presents risks different from, and possibly greater than, the risks associated with investing directly in traditional securities. Changes in the value of a derivative may not correlate perfectly with the underlying security, asset, rate or index. Gains or losses in a derivative may be magnified and may be much greater than the derivative’s original cost. The derivatives may not always be liquid. This could have a negative effect on the Funds’ ability to achieve its investment objective and may result in losses.

The Funds will invest in exchange-traded notes and exchange-traded funds, and will be subject to the risks associated with such vehicles. The Funds’ performance will be directly related to the performance of those investments.

The Funds are non-diversified.

Exchange Traded Concepts, LLC serves as the investment advisor and Vident Financial serves as sub advisor to the fund. The Funds are distributed by SEI Investments Distribution Co., which is not affiliated with Exchange Traded Concepts, LLC or any of its affiliates.

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