

REX
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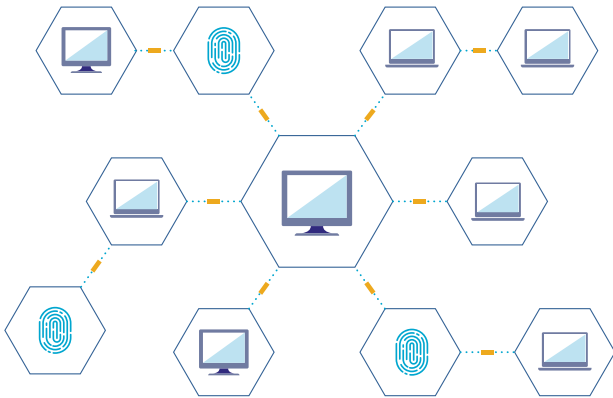
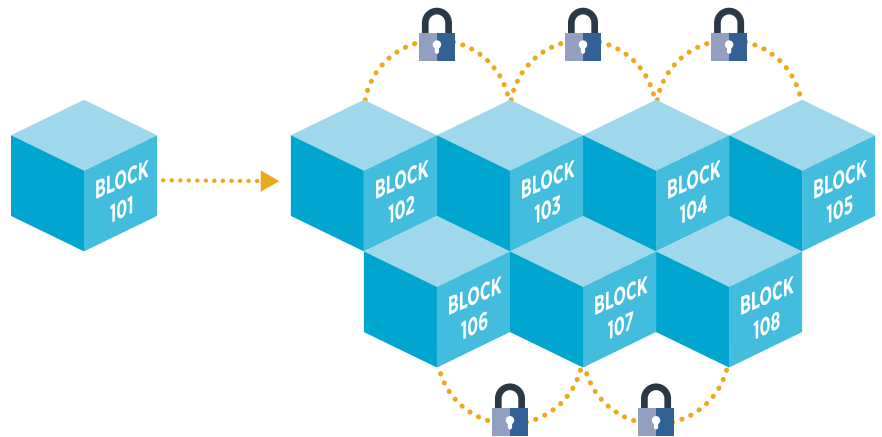
BKC The Blockchain Equity ETF
Actively Managed by Brian Kelly

THE BASICS: BLOCKCHAIN & CRYPTOCURRENCIES

A **cryptocurrency** is a digital currency typically utilizing a Blockchain system for transaction records and cryptography for security. The major differentiator from physical currency is it isn't issued by a central authority and thus theoretically acts independently of traditional banking and government influence.

Blockchain is a decentralized, digitally disseminated ledger of data. The basis of a successful blockchain system is once a new group of information, or "block", is added, the information automatically disseminates and is downloaded to each computer on the network. This assures that if one computer tried to change information on a block, the consensus of all the other computers' blocks would triumph. This process renders all information on a completed block decentralized and theoretically permanent.

1. A publicly distributed ledger stores numerical or transactional information in bunches called 'blocks'.
2. Once a block is finalized, it is distributed to the network and can no longer be changed.
3. Any further information starts forming a new block.
4. The blocks are linked or 'chained' together to form a historical timeline of all information in one detailed record.
5. Cryptocurrencies can use blockchain to record transactions and confirm balances.



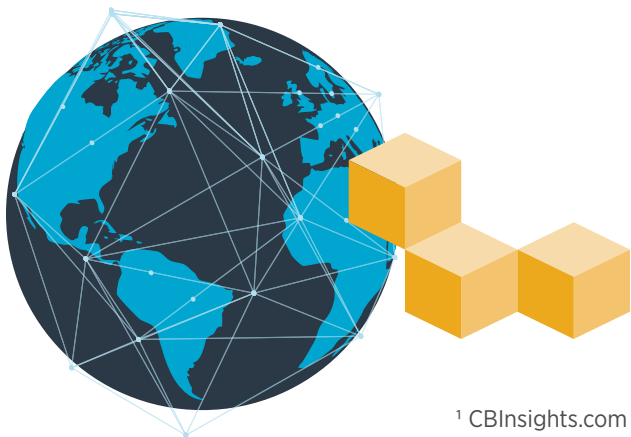
Users can transfer cryptocurrencies by using digital signatures, similar to functions used by cryptographers.

Computers, known as '**Miners**' work to solve cryptographic math problems in order to confirm transactions and create new blocks in perpetuity.

There is much more to blockchain and cryptocurrencies than this high level view. It is an ever changing technology that is revolutionizing our world with its capabilities. But investments in such technology does not come without risks, such as extreme volatility and complexity.

THE CASE FOR BLOCKCHAIN ECOSYSTEM

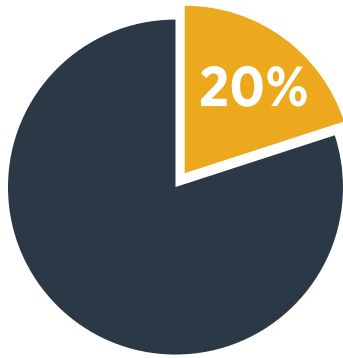
The **Blockchain Ecosystem** is comprised of companies involved in all aspects of Cryptocurrency & Blockchain technology advancement and adoption.



Over 30 different industries have companies incorporating blockchain technology.¹ Use cases exist for banking, cloud storage, public records, and even voting systems.

- Cryptocurrency may be a missing piece of a global economy
- Cryptocurrencies are universal and borderless
- Blockchain may improve storing and sending information internationally

¹ CBInsights.com "Banking Is Only The Beginning: 36 Big Industries Blockchain Could Transform" 2/1/2018



An estimated 20% of Trade Finance will incorporate Blockchain /Distributed Ledger Technology by 2020 according to IDC².

The RBC report *“A Decentralized Future”* sees a potential \$10 Trillion bull case for Cryptocurrency and Blockchain technology.³

Distributed ledgers may cut costs

According to a Santander study, Blockchain technology could reduce financial services infrastructure costs by over \$15 Billion a year, and that’s just 1 industry.⁴

NEEDED EXPERIENCE IN AN EMERGING ASSET CLASS



Brian Kelly, An Industry Leader

- CNBC Cryptocurrency Correspondent
- Over 25 years of experience managing macro, currency, equity, & crypto strategies
- Has served on Board of Advisors for:
 - tZERO Company
 - Wall Street Blockchain Alliance
 - The CME Bitcoin Futures Board
- Named in '30 Most Influential People in Bitcoin' Inside Bitcoins 2015

ACTIVE MANAGEMENT FOR A CHANGING LANDSCAPE

- Many companies may enter the cryptocurrency space, many failing ventures may exit.
- Markets in the blockchain industry may be less efficient. Access to breaking information is key.
- There are many new ‘experts’ in the space. You want real experience.

Wall Street Disruptors

- Securities trading platforms
- Companies disintermediating venture capital

Crypto Miners & Traders

- Crypto exchanges and miners
- Cross-border payment solution developers
- Blockchain/Crypto-Mining hardware builders



Enterprise Blockchain Leaders

- Smart Contract users
- Blockchain for internal cost reduction
- Record keeping & Data Storage

Decentralized Internet Builders

- Decentralizing Apps
- Internet user data protection
- Transaction Privacy

² IDC FutureScape: Worldwide Payments 2017 Predictions. November 2016

³ RBC Capital Markets, Mitch Steves. “Crypto Currency & Blockchain Technology: A Decentralized Future. January 3, 2018

⁴ Fintech 2.0 Paper “rebooting financial services”, Santander InnoVentures, Oliver Wyman, Anthemis. June 2015

INTRODUCING THE REX BKCM ETF (TICKER: BKC)

BKC Fund Goals

- The Fund focuses on public companies in the Cryptocurrency & Blockchain (“CryptoBlock”) ecosystem.
- Management classifies and evaluates companies’ potential revenue growth from the implementation and development of Blockchain technologies as well as the adoption of, or the increasing value of Cryptocurrencies.
- **BKC** is an active strategy and will attempt to provide total return by taking overweight positions in companies in the Blockchain space based on the discretion of fund management.

BKC Fund Highlights

Liquid	No Lockup, Daily Liquidity
Regulated	1940’s act regulated ETF
Mainstream	No minimums
Transparent	Holdings posted daily
Dynamic	Actively managed
Accessible	Available on most investment platforms
Investible	Retirement Account (IRA) eligible
Focus	Global, All-Cap, and Multi-Sector
Taxes	No K1s

About BKCM

BKCM was founded by Brian Kelly and is based in New York City. As an author, hedge fund manager, advisor, and commentator in the cryptocurrency sector since 2013, Mr. Kelly has developed considerable relationships with digital asset and blockchain technology CEOs and development teams, blockchain-focused venture capitalists, enterprise blockchain project teams, and key influencers in the sector. After a year researching bitcoin, in 2014 Mr. Kelly authored the book “The Bitcoin Big Bang – How Alternative Currencies are About to Change the World.”

BKCM Funds currently manages the REX BKCM ETF as well as a long/short cryptocurrency hedge fund that is currently closed to new assets.

Prior to founding BKCM, Mr. Kelly was co-founder and Managing Partner of Shelter Harbor Capital LLC and managed the Shelter Harbor Capital Global Macro Hedge Fund. Mr. Kelly was also a co-founder and President of MKM Partners, a brokerage firm catering to institutional investment managers. He regularly participates as a CNBC contributor on the show “Fast Money” serving as a cryptocurrency expert. Mr. Kelly is a graduate of the University of Vermont and received an MBA from Babson Graduate School of Business.

About REX Shares

REX Shares believes in empowering investors. We help make the investing world flat by democratizing access to investment strategies of all kinds. REX overcomes barriers to deliver investment products that seek to level the playing field.

REX Shares was founded by Greg King who has a long track record of product innovation. Greg has launched over 80 ETPs over his career spanning from Credit Suisse, founding Velocity Shares, and building the iPath™ platform at Barclays.

Exchange Traded Concepts, LLC serves as the investment advisor and Vident Investment Advisory & BKCM Funds, LLC serve as sub advisor to the fund. The Funds are distributed by Foreside Fund Services, LLC., which is not affiliated with Exchange Traded Concepts, LLC or any of its affiliates.

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Rex NAVs are calculated using prices as of 4:00 PM Eastern Time. The closing price is the Mid-Point between the Bid and Ask price as of the close of exchange. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. In emerging markets, these risks are heightened, and lower trading volumes may occur. Investments in smaller companies typically exhibit higher volatility.

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.

Cryptocurrency Risk. By virtue of the Fund’s investment in stocks that derive revenue from cryptocurrency-related activities, shareholders may be exposed indirectly to the risks of cryptocurrencies. Cryptocurrencies are extremely new and nontraditional assets and a potential shareholder’s ability to evaluate the performance of crypto-currencies be limited. Digital assets, represented on a decentralized public transaction ledger that is maintained by an open source protocol, are substantively different from traditional assets and investments. Because of the complex nature of cryptocurrency, an investor in the Fund may face numerous material risks that may not be present in other investments. Current IRS guidance indicates that digital assets such as cryptocurrencies should be treated and taxed as property, and that transactions involving the payment of cryptocurrency for goods and services should be treated as barter transactions. This treatment may create a potential tax reporting requirement in any circumstance where the ownership of a cryptocurrency passes from one person to another.

Blockchain Technology Risk. The stocks in which the Fund will invest will be subject to the risks associated with blockchain technology, which is a new and relatively untested technology. The risks associated with blockchain technology may not emerge until the technology is widely used. Blockchain systems could be vulnerable to fraud, particularly if a significant minority of participants colluded to defraud the rest. Access to a given blockchain requires an individualized key, which, if compromised, could result in loss due to theft, destruction or inaccessibility.

An investment in the Fund is subject to risks including loss of principal. There can be no assurance the Fund will achieve its investment objectives. The Fund can be more volatile than broad market averages. Additional risks for the Fund include: emerging markets risk, foreign securities risk, geographic risk, geopolitical risk, liquidity risk, non-diversification risk, technology risk, and valuation risk. For a complete description of these risk please read the prospectus carefully.