



EDGA & EDGX STOCK EXCHANGES			
Regulatory Information Circular			
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Subject: **EGShares Basic Materials GEMS ETF**
 EGShares Consumer Goods GEMS ETF
 EGShares Health Care GEMS ETF
 EGShares Industrials GEMS ETF
 EGShares Technology GEMS ETF
 EGShares Telecom GEMS ETF
 EGShares Utilities GEMS ETF
 EGShares Consumer Services GEMS ETF

Background Information on the Funds

As more fully explained in the Registration Statement (File No. 811-22255), the EGA Emerging Global Shares Trust (the "Trust") is a management investment company registered under the Investment Company Act of 1940, as amended (the "1940 Act"). The Trust consists of several exchange-traded funds (each, a "Fund" and collectively, the "Funds"). This circular refers only to the Funds listed above. The shares of each of the Funds are referred to herein as "Shares." ALPS Advisors, Inc. serves as the investment advisor for the Funds. Emerging Global Advisors, LLC serves as the sub-advisor. ALPS Distributors, Inc., is the distributor for the Funds. The Bank of New York Mellon is the administrator, accountant, custodian and transfer agent for the Funds.

The Funds seek to achieve their investment objectives by attempting to replicate the portfolios of their Underlying Indices through investments in equity securities, including 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.

The Funds' intention is to replicate the constituent securities of the Underlying Index as closely as possible using ADRs, GDRs or ordinary local shares. In certain circumstances, when it may not be possible or practicable to fully implement a replication strategy, the Funds may utilize a "representative sampling" strategy whereby the Funds would hold a significant number of the component securities of the Underlying Index, but may not track the index with the same degree of accuracy as would an investment vehicle replicating the entire index.

EGShares Basic Materials GEMS ETF

Under normal circumstances, the EGShares Basic Materials GEMS ETF ("Fund") will invest at least 80% of its net assets in securities of Emerging Markets Basic Materials companies that are

included in the Fund's Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in those securities.

The Underlying Index is comprised of publicly traded firms in the "Basic Materials Industry" as defined by the Industry Classification Benchmark ("ICB") system. As of April 30, 2010, the float-adjusted market capitalization of companies included in the Underlying Index ranged from US\$2.0 billion to US\$23.1 billion, with an average of US\$7.9 billion.

EGShares Consumer Goods GEMS ETF

Under normal circumstances, the EGShares Consumer Goods GEMS ETF ("Fund") will invest at least 80% of its net assets in securities of Emerging Markets Consumer Goods companies that are included in the Fund's Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in those securities.

The Underlying Index is comprised of publicly traded firms in the "Consumer Goods Industry" as defined by the Industry Classification Benchmark ("ICB") system. As of April 30, 2010, the float-adjusted market capitalization of companies included in the Underlying Index ranged from US\$1.0 billion to US\$12.1 billion, with an average of US\$4.1 billion.

EGShares Health Care GEMS ETF

Under normal circumstances, the EGShares Health Care GEMS ETF ("Fund") will invest at least 80% of its net assets in securities of Emerging Markets Health Care companies that are included in the Fund's Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in those securities.

The Underlying Index is comprised of publicly traded firms in the "Health Care Industry" as defined by the Industry Classification Benchmark ("ICB") system. As of April 30, 2010, the float-adjusted market capitalization of companies included in the Underlying Index ranged from US\$100 million to US\$4.5 billion, with an average of US\$1.5 billion.

EGShares Industrials GEMS ETF

Under normal circumstances, the EGShares Industrials GEMS ETF ("Fund") will invest at least 80% of its net assets in securities of Emerging Markets Industrials companies that are included in the Fund's Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in those securities.

The Underlying Index is comprised of publicly traded firms in the "Industrials Industry" as defined by the Industry Classification Benchmark ("ICB") system. As of April 30, 2010, the float-adjusted market capitalization of companies included in the Underlying Index ranged from US\$1.4 billion to US\$12.2 billion, with an average of US\$4.0 billion.

EGShares Technology GEMS ETF

Under normal circumstances, the EGShares Technology GEMS ETF ("Fund") will invest at least 80% of its net assets in securities of Emerging Markets Technology companies that are included in the Fund's Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in those securities.

The Underlying Index is comprised of publicly traded firms in the Technology Industry, as defined by the Industry Classification Benchmark (“ICB”) system. As of April 30, 2010, the float-adjusted market capitalization of companies included in the Underlying Index ranged from US\$100 million to US\$6.0 billion, with an average of US\$1.6 billion.

EGShares Telecom GEMS ETF

Under normal circumstances, the EGShares Telecom GEMS ETF (“Fund”) will invest at least 80% of its net assets in securities of Emerging Markets Telecom companies that are included in the Fund’s Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in those securities.

The Underlying Index is comprised of publicly traded firms in the “Telecommunications Industry” as defined by the Industry Classification Benchmark (“ICB”) system. As of April 30, 2010, the float-adjusted market capitalization of companies included in the Underlying Index ranged from US\$600 million to US\$15.8 billion, with an average of US\$4.9 billion.

EGShares Utilities GEMS ETF

Under normal circumstances, the EGShares Utilities GEMS ETF (“Fund”) will invest at least 80% of its net assets in securities of Emerging Markets Utilities companies that are included in the Fund’s Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in those securities.

The Underlying Index is comprised of publicly traded firms in the “Utilities Industry” as defined by the Industry Classification Benchmark (“ICB”) system. As of April 30, 2010, the float-adjusted market capitalization of companies included in the Underlying Index ranged from US\$700 million to US\$8.0 billion, with an average of US\$2.8 billion.

EGShares Consumer Services GEMS ETF

Under normal circumstances, the EGShares Consumer Services GEMS ETF (“Fund”) will invest at least 80% of its net assets in securities of Emerging Markets Consumer Services companies that are included in the Fund’s Underlying Index and generally expects to be substantially invested at such times, with at least 95% of its net assets invested in those securities.

The Underlying Index is comprised of publicly traded firms in the “Consumer Services Industry” as defined by the Industry Classification Benchmark (“ICB”) system. As of April 30, 2010, the float-adjusted market capitalization of companies included in the Underlying Index ranged from US\$700 million to US\$10.3 billion, with an average of US\$3.5 billion.

As described more fully in the Fund’s prospectus (“Prospectus”) and Statement of Additional Information (“SAI”), the Funds issue and redeem Shares on a continuous basis, at NAV, only in Creation Units consisting of 50,000 Shares. The Funds’ Creation Units are issued and redeemed principally in-kind for securities included in the Funds’ portfolios. Individual Shares may only be purchased and sold through a broker-dealer. Shares of the Funds will trade at market prices rather than NAV, which may cause the Shares to trade at a price greater than NAV (premium) or less than NAV (discount).

Dividends from net investment income, if any, are declared and paid semi-annually by the Funds. A Fund distributes its net realized capital gains, if any, to shareholders at least annually.

The Depository Trust Company (“DTC”) will serve as securities depository for the Shares, which may be held only in book-entry form; stock certificates will not be issued. DTC, or its nominee, is the record or registered owner of all outstanding Shares.

The NAV per Share of the Funds will be determined as of the close of trading (normally, 4:00 p.m. Eastern Time (“ET”)) on each day that the Exchanges are open for business. NAVs will be available from the Distributor and is also available to National Securities Clearing Corporation (“NSCC”) participants through data made available from NSCC.

The Trust’s registration statement describes the various fees and expenses for the Funds’ Shares. For a more complete description of the Funds and their Underlying Indices, visit www.eqshares.com.

Principal Risks

Interested persons are referred to the Prospectus for a description of risks associated with an investment in the Shares. These risks include equity securities risk, market price variance risk, non-correlation risk, market liquidity for fund shares risk, non-diversification risk, concentration risk, foreign investment risk, foreign currency risk, emerging markets risk, depository receipts risk, mid-cap companies risk, and liquidity risk. In addition, as noted in the Prospectus, the Shares may trade at market prices that may differ from their NAV. The NAV of the Shares will fluctuate with changes in the market value of the Funds’ holdings. The market prices of the Shares will fluctuate in accordance with changes in NAV as well as the supply and demand for the Shares.

Exchange Rules Applicable to Trading in the Shares

The Shares are considered equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities.

Trading Hours

Trading in the Shares on EDGA and EDGX Exchanges (the “Exchanges”) is on a UTP basis and is subject to the Exchanges equity trading rules. The Shares will trade from 8:00 a.m. until 8:00 p.m. Eastern Time. Members trading the Shares during the Extended Market Sessions (Pre-opening and Post-closing sessions) are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value (“IIV”). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended Market hours may be at a disadvantage to market professionals.

Trading Halts

The Exchanges will halt trading in the Shares in accordance with Exchange Rules 14.1(c)(4). The grounds for a halt under this Rule include a halt by the primary market because it stops trading the Shares and/or a halt because dissemination of the IIV or applicable currency spot price has ceased, or a halt for other regulatory reasons. In addition, the Exchanges will stop trading the Shares if the primary market de-lists the Shares.

Suitability

Trading in the Shares on the Exchanges will be subject to the provisions of EDGA and EDGX Exchange Rules 3.7. Members recommending transactions in the Shares to customers should make a determination that the recommendation is suitable for the customer. In addition, Members must possess sufficient information to satisfy the “know your customer” obligation that is embedded in Exchange Rules 3.7.

Members also should review FINRA Notice to Members 03-71 for guidance on trading these products. The Notice reminds Members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

Delivery of a Prospectus

Pursuant to federal securities laws, investors purchasing Shares must receive a prospectus prior to or concurrently with the confirmation of a transaction. Investors purchasing Shares directly from the Fund (by delivery of the Deposit Amount) must also receive a prospectus.

Prospectuses may be obtained through the Distributor or on the Funds’ website. The Prospectuses do not contain all of the information set forth in the registration statement (including the exhibits to the registration statement), parts of which have been omitted in accordance with the rules and regulations of the SEC. For further information about the Funds, please refer to the Trust’s registration statement.

Exemptive, Interpretive and No-Action Relief Under Federal Securities Regulations

The SEC Division of Trading and Markets has issued letters dated October 24, 2006 and November 21, 2005 granting exemptive, interpretive and no-action relief from certain provisions of and rules under the Securities Exchange Act of 1934 for exchange-traded funds listed and traded on a registered national securities exchange that meet certain criteria. Members are referred to such letters, available at www.sec.gov, regarding applicable relief.

Regulation M Exemptions

Generally, Rules 101 and 102 of Regulation M prohibit any “distribution participant” and its “affiliated purchasers” from bidding for, purchasing, or attempting to induce any person to bid for or purchase any security which is the subject of a distribution until after the applicable restricted period, except as specifically permitted in Regulation M. The provisions of the Rules apply to underwriters, prospective underwriters, brokers, dealers, and other persons who have agreed to participate or are participating in a distribution of securities. The SEC has granted an exemption from Rule 101 under Regulation M to permit persons participating in a distribution of shares of the above-mentioned Funds to engage in secondary market transactions in such shares during their participation in such a distribution. In addition, the SEC has granted relief under Regulation M to permit persons who may be deemed to be participating in the distribution of Shares of the above-mentioned Funds (i) to purchase securities for the purpose of purchasing Creation Unit Aggregations of Fund Shares and (ii) to tender securities for redemption in Creation Unit

Aggregations. Further, the SEC has clarified that the tender of Fund Shares to a Fund for redemption does not constitute a bid for or purchase of any of a Fund's securities during the restricted period of Rule 101. The SEC has also granted an exemption pursuant to paragraph (e) of Rule 102 under Regulation M to allow the redemption of Fund Shares in Creation Unit Aggregations during the continuous offering of Shares.

Section 11(d)(1); SEC Rules 11d1-1 and 11d1-2

Section 11(d)(1) of the Act generally prohibits a person who is both a broker and a dealer from effecting any transaction in which the broker-dealer extends credit to a customer on any security which was part of a new issue in the distribution of which he participated as a member of a selling syndicate or group within thirty days prior to such transaction. The SEC has clarified that Section 11(d)(1) does not apply to broker-dealers that are not Authorized Participants (and, therefore, do not create Creation Unit Aggregations) that engage in both proprietary and customer transactions in Shares of a Fund in the secondary market, and for broker-dealer Authorized Participants that engage in creations of Creation Unit Aggregations. This relief is subject to specific conditions, including the condition that such broker-dealer (whether or not an Authorized Participant) does not, directly or indirectly, receive from the fund complex any payment, compensation or other economic incentive to promote or sell the Shares of a Fund to persons outside the fund complex, other than non-cash compensation permitted under NASD Rule 2830(l)(5)(A), (B) or (C). (See letter from Catherine McGuire, Chief Counsel, SEC Division of Market Regulation, to Securities Industry Association, Derivative Products Committee, dated November 21, 2005.)

The SEC also has taken a no-action position under Section 11(d)(1) of the Act that broker-dealers may treat Shares of a Fund, for purposes of Rule 11d1-2, as "securities issued by a registered open-end investment company as defined in the Investment Company Act" and thereby extend credit or maintain or arrange for the extension or maintenance of credit on Shares that have been owned by the persons to whom credit is provided for more than 30 days, in reliance on the exemption contained in the rule.

SEC Rule 15c1-5 and 15c1-6

The SEC has taken a no-action position with respect to Rule 15c1-5 and Rule 15c1-6 as to the required disclosure of control by a broker or dealer with respect to creations and redemptions of Fund Shares and secondary market transactions therein. (See letter from Catherine McGuire, Chief Counsel, SEC Division of Market Regulation, to Securities Industry Association, Derivative Products Committee, dated November 21, 2005.)

This Regulatory Information Circular is not a statutory Prospectus. Members should consult the Trust's Registration Statement, SAI, Prospectus and the Funds' website for relevant information.

Appendix A

Ticker	Fund Name	CUSIP
LGEM	EGShares Basic Materials GEMS ETF	268461209
GGEM	EGShares Consumer Goods GEMS ETF	268461308
HGEM	EGShares Health Care GEMS ETF	268461605
IGEM	EGShares Industrials GEMS ETF	268461704
QGEM	EGShares Technology GEMS ETF	268461803
TGEM	EGShares Telecom GEMS ETF	268461886
UGEM	EGShares Utilities GEMS ETF	268461878
VGEM	EGShares Consumer Services GEMS ETF	268461407