

**Supplement dated August 1, 2018  
to the**

**Summary Prospectus dated January 31, 2018,  
as previously supplemented, of the**  
ETFMG Prime Mobile Payments ETF (IPAY)  
ETFMG Prime Cyber Security ETF (HACK)  
ETFMG Prime Junior Silver ETF (SILJ)  
ETFMG Drone Economy Strategy ETF (IFLY)  
ETFMG Video Game Tech ETF (GAMR)  
BlueStar Israel Technology ETF (ITEQ)  
Etho Climate Leadership U.S. ETF (ETHO)

**Summary Prospectus dated December 26, 2017,  
as previously supplemented, of the**  
ETFMG Alternative Harvest ETF (MJ)

**Summary Prospectus dated September 28, 2017,  
as previously supplemented, of the**  
AI Powered Equity ETF (AIEQ)

**Summary Prospectus dated June 8, 2018 of the**  
Rogers AI Global Macro ETF (BIKR)

*(each, a “Fund”, and collectively, the “Funds”)*

Effective August 1, 2018, Ning Shen, CFA, FRM, Portfolio Manager of ETF Managers Group LLC, the Funds’ investment adviser (the “Adviser”), has been added as a portfolio manager for the Funds.

Also effective August 1, 2018, James B. Francis, CFA, a portfolio manager of the Funds, has replaced Samuel R. Masucci, III as Chief Investment Officer of the Adviser. References in each Summary Prospectus to Mr. Masucci as the Adviser’s Chief Investment Officer should be disregarded.

As a result of the above changes, effective August 1, 2018, each Fund’s portfolio management team is as follows:

Samuel R. Masucci, III, Chief Executive Officer of the Adviser  
James B. Francis, CFA, Chief Investment Officer of the Adviser  
Devin Ryder, Portfolio Manager of the Adviser  
Ning Shen, CFA, FRM, Portfolio Manager of the Adviser

**Please retain this Supplement with your Summary Prospectus.**

**AI Powered Equity ETF (AIEQ) (the “Fund”)**  
a series of ETF Managers Trust

**June 29, 2018**

**Supplement to the  
Prospectus dated September 28, 2017 and  
Summary Prospectus dated October 17, 2017,  
as previously supplemented**

Effective immediately, the first sentence of the second paragraph of the “Principal Investment Strategies” section on Page 1 of the Prospectus and Page 2 of the Summary Prospectus is replaced with the following:

Each day, the EquBot Model ranks each company based on the probability of the company benefiting from current economic conditions, trends, and world events and identifies approximately 30 to 125 companies with the greatest potential over the next twelve months for appreciation and their corresponding weights, while maintaining volatility (i.e., the range in which the portfolio’s returns vary) comparable to the broader U.S. equity market.

**Please retain this Supplement with your Prospectus and Summary Prospectus for future reference.**

**Supplement dated May 8, 2018 to the**

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**Summary Prospectus dated January 31, 2018, as previously supplemented, of the**

ETFMG Prime Mobile Payments ETF (IPAY)  
ETFMG Prime Cyber Security ETF (HACK)  
ETFMG Prime Junior Silver ETF (SILJ)  
ETFMG Drone Economy Strategy ETF (IFLY)

ETFMG Video Game Tech ETF (GAMR)  
BlueStar Israel Technology ETF (ITEQ)  
Etho Climate Leadership U.S. ETF (ETHO)  
Spirited Funds/ETFMG Whiskey & Spirits ETF (WSKY)

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**Summary Prospectus dated September 28, 2017  
of the  
AI Powered Equity ETF (AIEQ)**

**Summary Prospectus dated December 26, 2017,  
as previously supplemented, of the  
ETFMG Alternative Harvest ETF (MJ)**

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*(each, a “Fund”, and collectively, the “Funds”)*

Effective May 7, 2018, James B. Francis, CFA, Senior Portfolio Manager of ETF Managers Group LLC, the Funds’ investment adviser (the “Adviser”), and Devin Ryder, Portfolio Manager of the Adviser, have been added as portfolio managers for the Funds. They join Samuel R. Masucci, III, Chief Executive Officer and Chief Investment Officer of the Adviser, who continues to serve as a portfolio manager for the Funds. Also effective May 7, 2018, Travis E. Trampe no longer serves as a portfolio manager for the Funds and all references to Mr. Trampe in each Summary Prospectus are deleted in their entirety.

**Please retain this Supplement with your Summary Prospectus.**

**AI Powered Equity ETF (AIEQ) (the “Fund”)**  
a series of ETF Managers Trust

**April 6, 2018**

**Supplement to the  
Summary Prospectus dated October 17, 2017,  
Prospectus dated September 28, 2017, and  
Statement of Additional Information (“SAI”) dated September 28, 2017,  
as previously supplemented**

Effective immediately, the Fund’s website will change to be [www.AIEQetf.com](http://www.AIEQetf.com), and investors can find the Fund’s summary prospectus, prospectus, SAI, and other information about the Fund online at [www.AIEQetf.com/about-aieq/](http://www.AIEQetf.com/about-aieq/). References in the Fund’s summary prospectus, prospectus, and SAI to any other website should be disregarded.

**Please retain this Supplement with your Summary Prospectus, Prospectus, and SAI for future reference.**

**AI Powered Equity ETF**  
**Trading Symbol: AIEQ**  
**Listed on NYSE Arca**

# AI Powered Equity ETF

**Summary Prospectus**  
**October 17, 2017**

[www.equbotetf.com](http://www.equbotetf.com)

Before you invest, you may want to review the AI Powered Equity ETF's (the "Fund") statutory prospectus and statement of additional information, which contain more information about the Fund and its risks. The current statutory prospectus and statement of additional information dated September 28, 2017, are incorporated by reference into this Summary Prospectus. You can find the Fund's statutory prospectus, statement of additional information and other information about the Fund online at [www.equbotetf.com](http://www.equbotetf.com). You can also get this information at no cost by calling 1-844-ETFMGRS (383-6477) or by sending an e-mail request to [info@etfmg.com](mailto:info@etfmg.com).

## Investment Objective

The AI Powered Equity ETF (the "Fund") seeks capital appreciation.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average daily net assets. This table and the Example below do not include the brokerage commissions that investors may pay on their purchases and sales of Fund shares.

### **Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)**

Management Fee	0.75%
Distribution and Service (12b-1) Fees	0.00%
Other Expenses*	0.00%
Total Annual Fund Operating Expenses	0.75%

\*Other Expenses are based on estimated amounts for the current fiscal year.

## Example

This 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 sell all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. This Example does not include the brokerage commissions that investors may pay on their purchases and sales of Fund shares. Although your actual costs may be higher or lower, based on these assumptions your cost would be:

<b>1 Year</b>	<b>3 Years</b>
\$77	\$240

## Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when the 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. Because the Fund is newly organized, portfolio turnover information is not yet available.

## Principal Investment Strategies

The Fund is actively managed and invests primarily in equity securities listed on a U.S. exchange based on the results of a proprietary, quantitative model (the "EquBot Model") developed by EquBot LLC ("EquBot") that runs on the Watson™ platform. EquBot, the Fund's sub-adviser, is a technology based company focused on applying artificial intelligence ("AI") based solutions to investment analyses. As an IBM Global Entrepreneur company, EquBot leverages IBM's Watson AI to

conduct an objective, fundamental analysis of U.S.-listed common stocks and real estate investment trusts (“REITs”) based on up to ten years of historical data and apply that analysis to recent economic and news data.

Each day, the EquBot Model ranks each company based on the probability of the company benefiting from current economic conditions, trends, and world events and identifies approximately 30 to 70 companies with the greatest potential over the next twelve months for appreciation and their corresponding weights, while maintaining volatility (*i.e.*, the range in which the portfolio’s returns vary) comparable to the broader U.S. equity market. The Fund may invest in the securities of companies of any market capitalization. The EquBot model recommends a weight for each company based on its potential for appreciation and correlation to the other companies in the Fund’s portfolio. The EquBot model limits the weight of any individual company to 10%.

IBM’s Watson AI is a computing platform capable of answering natural language questions by connecting large amounts of data, both structured (e.g., spreadsheets) and unstructured (e.g., news articles), and learning from each analysis it conducts (e.g., by recognizing patterns) to produce a more accurate answer with each subsequent question.

The Fund’s investment adviser utilizes the recommendations of the EquBot Model to decide which securities to purchase and sell, while complying with the Investment Company Act of 1940 (the “1940 Act”) and its rules and regulations. The Fund’s investment adviser anticipates primarily making purchase and sale decisions based on information from the EquBot Model. The Fund may frequently and actively purchase and sell securities.

### **Principal Risks**

As with all funds, a shareholder is subject to the risk that his or her investment could lose money. The principal risks affecting shareholders’ investments in the Fund are set forth below. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any government agency.

*Equity Market Risk:* The equity securities held in the Fund’s portfolio may experience sudden, unpredictable drops in value or long periods of decline in value. This may occur because of factors that affect securities markets generally or factors affecting specific issuers, industries, or sectors in which the Fund invests such as political, market and economic developments, as well as events that impact specific issuers.

*Management Risk.* The Fund is subject to management risk as an actively-managed investment portfolio. The Adviser’s investment approach may fail to produce the intended results. If the Adviser’s implementation the EquBot Model is inaccurate or incomplete, the Fund may not perform as expected and your investment could lose value over short or long-term periods. Additionally, the Adviser has not previously managed a Fund whose strategy relies on the use of AI, which may create additional risks for the Fund.

*Market Trading Risk:* An investment in the Fund faces numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruption in the creation/redemption process of the Fund. Any of these factors, among others, may lead to the Fund’s shares trading at a premium or discount to NAV.

*Trading Issues.* Although Fund shares are listed for trading on the NYSE Arca, Inc. (the “Exchange”), there can be no assurance that an active trading market for such shares will develop or be maintained. Trading in Fund shares may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in shares inadvisable. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of any Fund will continue to be met or will remain unchanged or that the shares will trade with any volume, or at all. Further, secondary markets may be subject to erratic trading activity, wide bid/ask spreads and extended trade settlement periods in times of market stress because market makers and Authorized Participants may step away from making a market in Fund shares and in executing creation and redemption orders, which could cause a material deviation in the Fund’s market price from its NAV.

*Fluctuation of NAV.* The NAV of Fund shares will generally fluctuate with changes in the market value of the Fund’s securities holdings. The market prices of shares will generally fluctuate in accordance with changes in the Fund’s NAV and supply and demand of shares on the Exchange. It cannot be predicted whether Fund shares will trade below, at or above their NAV. During periods of unusual volatility or market disruptions, market prices of Fund shares may deviate significantly from the market value of the Fund’s securities holdings or the NAV of Fund shares. As a result, investors in the Fund may pay significantly more or receive significantly less for Fund shares than the value of the Fund’s underlying securities or the NAV of Fund shares.

*Costs of Buying or Selling Shares.* Investors buying or selling Fund shares in the secondary market will pay brokerage commissions or other charges imposed by brokers as determined by that broker. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of shares.

*Models and Data Risk:* The Fund relies heavily on proprietary quantitative models as well as information and data supplied by third parties (“Models and Data”). When Models and Data prove to be incorrect or incomplete, any decisions made in reliance thereon expose the Fund to potential risks.

*New Fund Risk.* There can be no assurance that the Fund will grow to or maintain an economically viable size.

*Non-Diversification Risk:* Because the Fund is “non-diversified,” it may invest a greater percentage of its assets in the securities of a single issuer or a small number of issuers than if it was a diversified fund. As a result, a decline in the value of an investment in a single issuer or a small number of issuers could cause the Fund’s overall value to decline to a greater degree than if the Fund held a more diversified portfolio. This may increase the Fund’s volatility and have a greater impact on the Fund’s performance.

*Portfolio Turnover Risk:* The portfolio managers may actively and frequently trade securities or other instruments in the Fund’s portfolio to carry out its investment strategies. A high portfolio turnover rate increases transaction costs, which may increase the Fund’s expenses.

*REIT Investment Risk.* Investments in REITs involve unique risks. REITs may have limited financial resources, may trade less frequently and in limited volume, and may be more volatile than other securities. REITs may be affected by changes in the value of their underlying properties or mortgages or by defaults by their borrowers or tenants. Furthermore, these entities depend upon specialized management skills, have limited diversification and are, therefore, subject to risks inherent in financing a limited number of projects. In addition, the performance of a REIT may be affected by changes in the tax laws or by its failure to qualify for tax-free pass-through of income.

*Sector Risk.* To the extent the Fund invests more heavily in particular sectors of the economy, its performance will be especially sensitive to developments that significantly affect those sectors.

*Smaller Companies Risk:* Smaller companies in which the Fund may invest may be more vulnerable to adverse business or economic events than larger, more established companies, and may underperform other segments of the market or the equity market as a whole. The securities of smaller companies also tend to be bought and sold less frequently and at significantly lower trading volumes than the securities of larger companies. As a result, it may be more difficult for the Fund to buy or sell a significant amount of the securities of a smaller company without an adverse impact on the price of the company’s securities, or the Fund may have to sell such securities in smaller quantities over a longer period of time, which may increase the Fund’s tracking error.

### **Performance Information**

The Fund is new and therefore does not have performance history for a full calendar year. Once the Fund has completed a full calendar year of operations, a bar chart and table will be included that will provide some indication of the risks of investing in the Fund by showing the variability of the Fund’s returns and comparing the Fund’s performance to a broad measure of market performance. Updated performance information is available at [www.equbotetf.com](http://www.equbotetf.com).

### **Investment Adviser and Sub-Adviser**

ETF Managers Group LLC (the “Adviser”) serves as the investment adviser to the Fund. EquBot serves as the sub-adviser to the Fund.

### **Portfolio Managers**

Timothy J. Collins and Travis E. Trampe, each a Portfolio Manager of the Adviser, have been the Fund’s portfolio managers since 2017.

### **Purchase and Sale of Fund Shares**

Individual shares may only be purchased and sold on a national securities exchange through a broker-dealer. You can purchase and sell individual shares of the Fund throughout the trading day like any publicly traded security. The Fund’s shares are listed on the Exchange. The price of the Fund’s shares is based on market price, and because exchange-traded fund shares trade at

market prices rather than net asset value (“NAV”), shares may trade at a price greater than NAV (premium) or less than NAV (discount). The Fund issues and redeems shares on a continuous basis, at NAV, only in blocks of 25,000 shares (“Creation Units”), principally in-kind for securities included in the Fund’s portfolio, and only Authorized Participants (typically, broker-dealers) may purchase or redeem Creation Units. **Except when aggregated in Creation Units, the Fund’s shares are not redeemable securities.**

#### **Tax Information**

The distributions made by the Fund are taxable, and will be taxed as ordinary income, qualified dividend income, or capital gains (or a combination), unless your investment is in an IRA or other tax-advantaged account. However, subsequent withdrawals from such a tax-advantaged account may be subject to federal income tax. You should consult your tax advisor about your specific tax situation.

#### **Financial Intermediary Compensation**

If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank) (an “Intermediary”), the Adviser or its affiliates may pay Intermediaries for certain activities related to the Fund, including participation in activities that are designed to make Intermediaries more knowledgeable about exchange traded products, including the Fund, or for other activities, such as marketing, educational training or other initiatives related to the sale or promotion of Fund shares. These payments may create a conflict of interest by influencing the Intermediary and your salesperson to recommend the Fund over another investment. Any such arrangements do not result in increased Fund expenses. Ask your salesperson or visit the Intermediary’s website for more information.