

**EXCHANGE LISTED FUNDS TRUST**

**Tactile Analytics ETF (formerly, The WEAR ETF)**

**Summary Prospectus** | August 28, 2018

Principal Listing Exchange for the Fund: Cboe BZX Exchange, Inc. | Ticker Symbol: ARVR

**Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus and other information about the Fund online at [www.arvref.com](http://www.arvref.com). You can also get this information at no cost by calling 1-888-855-2434, by sending an e-mail request to [info@arvref.com](mailto:info@arvref.com) or by asking any financial intermediary that offers shares of the Fund. The Fund's Prospectus and Statement of Additional Information, both dated August 28, 2018, as each may be amended or supplemented from time to time, are incorporated by reference into this Summary Prospectus and may be obtained, free of charge, at the website, phone number or email address noted above.**

## Fund Summary

### Investment Objective

The Tactile Analytics ETF (the “Fund”) seeks to provide investment results that, before fees and expenses, track the price return performance of the EQM Tactile AR/VR Virtual Technology Index (the “Index”).

### Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund (“Shares”). This table and the Example below do not include the brokerage commissions that investors may pay on their purchases and sales of Shares.

<b>Annual Fund Operating Expenses</b> <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fee	0.85%
Distribution and Service (12b-1) Fees	None
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.85%

### 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. 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>	<b>5 Years</b>	<b>10 Years</b>
\$87	\$271	\$471	\$1,049

### 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 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. For the fiscal year ended April 30, 2018, the Fund’s portfolio turnover rate was 18% of the average value of its portfolio.

## **Principal Investment Strategies**

The Fund will normally invest at least 80% of its total assets in securities of the Index. The Index is designed to track the performance of companies that are expected to benefit from the increased adoption of augmented reality (“AR”) and virtual reality (“VR”) technologies.

Companies eligible for inclusion in the Index include publicly-listed companies around the world in business segments and industries that engage in the creation of an artificial environment which is experienced through sensory stimuli provided by a computer (“Virtual Technology”), and derive at least 50% of their revenue from activities relating to the AR/VR supply chain, as defined by EQM Indexes LLC (the “Index Provider”) and Tactile Analytics, including companies involved in infrastructure (hardware), tools and platforms (software), applications and content (AR/VR images) and users of such content (“Virtual Technology Companies”). The Fund has adopted an investment policy to invest, under normal circumstances, at least 80% of its net assets, including the amount of any borrowings for investment purposes, in Virtual Technology Companies.

Eligible Index constituents include U.S. and non-U.S. common stocks, American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”) of Virtual Technology Companies that are traded on an exchange, and have a market capitalization of at least \$100 million and a median daily trading volume of at least \$2 million for the prior six months or have a minimum free float equivalent to 10% of shares outstanding. Additionally, an eligible Index constituent must have traded on 90% of the eligible trading days in the prior six months. The Index may include securities of new issuers, which are required to have three months of trading history and traded 90% of the eligible trading days during that time period. The Index consists of securities of both U.S. and foreign issuers, including securities of issuers located in emerging market countries. Holdings in the Index are equal-weighted. The Index is rebalanced quarterly but may be rebalanced more frequently for specific corporate events, as determined by the Index Provider. The Index is unmanaged and cannot be invested in directly.

The Fund employs a “passive management” investment strategy designed to track the performance of the Index. The Fund generally will use a replication methodology, meaning it will invest in all of the securities comprising the Index in proportion to the weightings in the Index. However, the Fund may utilize a sampling methodology under various circumstances, including when it may not be possible or practicable to purchase all of the securities in the Index. Exchange Traded Concepts, LLC (the “Adviser”) expects that over time, if the Fund has sufficient assets, the correlation between the Fund’s performance, before fees and expenses, and that of the Index will be 95% or better. A figure of 100% would indicate perfect correlation.

The Fund may invest up to 20% of its assets in investments that are not included in the Index, but that the Adviser or the Fund’s sub-adviser, Vident Investment Advisory, LLC (the “Sub-Adviser”) believes will help the Fund track the Index.

The Fund will concentrate its investments (i.e., invest more than 25% of its total assets) in a particular industry or group of industries to approximately the same extent that the Index concentrates in an industry or group of industries. As of the date of this Prospectus, the Index was not concentrated in any industry or group of industries. In addition, in replicating the Index, the

Fund may from time to time invest a significant portion of its assets in the securities of companies in one or more sectors. As of the date of this Prospectus, a significant portion of the Index consisted of companies in the information technology sector.

The Index Provider has partnered with Tactile Analytics to provide research support in developing the Index. Neither the Index Provider nor Tactile Analytics is affiliated with the Fund, the Adviser, or the Sub-Adviser. The Index Provider and Tactile Analytics developed the methodology for determining the securities to be included in the Index and are responsible for the ongoing maintenance of the Index. The Index is calculated and administered by Solactive AG, which is not affiliated with the Fund, the Adviser, the Sub-Adviser, or the Index Provider.

### **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.

*ADR/GDR Risk.* The Fund may invest in depositary receipts or other securities convertible into securities of foreign issuers, including ADRs and GDRs. While ADRs and GDRs are instruments separate from their underlying reference security, investments in ADRs and GDRs continue to be subject to certain of the risks associated with investing directly in foreign securities.

*Authorized Participants, Market Makers and Liquidity Providers Concentration Risk.* Because the Fund is an exchange-traded fund ("ETF"), only a limited number of institutional investors (known as "Authorized Participants") are authorized to purchase and redeem Shares directly from the Fund. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to NAV and possibly face delisting: (i) Authorized Participants exit the business or otherwise become unable to process creation and/or redemption orders and no other Authorized Participants step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

*Common Stock Risk.* Common stock holds the lowest priority in the capital structure of a company, and therefore takes the largest share of the company's risk and its accompanying volatility. The value of the common stock held by the Fund may fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Fund participate, or facts relating to specific companies in which the Fund invests.

*Concentration Risk.* Because the Fund's assets will be concentrated in an industry or group of industries to the extent the Index concentrates in a particular industry or group of industries, the Fund is subject to loss due to adverse occurrences that may affect that industry or group of industries.

*Currency Exchange Rate Risk.* The Fund may invest a relatively large percentage of its assets in securities denominated in non-U.S. currencies. Changes in currency exchange rates and the relative value of non-U.S. currencies will affect the value of the Fund's investment and the value of your Shares. Because the Fund's net asset value ("NAV") is determined in U.S. dollars, the Fund's NAV could decline if the currency of the non-U.S. market in which the Fund invests depreciates against the U.S. dollar, even if the value of the Fund's holdings, measured in the foreign currency, increases. Currency exchange rates can be very volatile and can change quickly and unpredictably. As a result, the value of an investment in the Fund may change quickly and without warning and you may lose money.

*Early Close/Trading Halt Risk.* An exchange or market may close or issue trading halts on specific securities, or the ability to buy or sell certain securities or financial instruments may be restricted, which may result in the Fund being unable to buy or sell certain securities or financial instruments. In such circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments and/or may incur substantial trading losses.

*Emerging Markets Securities Risk.* Emerging markets are subject to greater market volatility, lower trading volume, political and economic instability, uncertainty regarding the existence of trading markets and more governmental limitations on foreign investment than more developed markets. In addition, securities in emerging markets may be subject to greater price fluctuations than securities in more developed markets. An investment in securities of foreign companies may be in the form of depositary receipts or other securities convertible into securities of foreign issuers.

*Foreign Securities Risk.* Investments in non-U.S. securities involve certain risks that may not be present with investments in U.S. securities. For example, investments in non-U.S. securities may be subject to risk of loss due to foreign currency fluctuations or to expropriation, nationalization or adverse political or economic developments. Foreign securities may have relatively low market liquidity and decreased publicly available information about issuers. Investments in non-U.S. securities also may be subject to withholding or other taxes and may be subject to additional trading, settlement, custodial, and operational risks. Non-U.S. issuers may also be subject to inconsistent and potentially less stringent accounting, auditing, financial reporting and investor protection standards than U.S. issuers. These and other factors can make investments in the Fund more volatile and potentially less liquid than other types of investments.

*Geographic Investment Risk.* To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region, it is more likely to be impacted by events or conditions affecting that country or region.

*Geopolitical Risk.* Some countries and regions in which the Fund invests have experienced security concerns, war or threats of war and aggression, terrorism, economic uncertainty, natural and environmental disasters and/or systemic market dislocations that have led, and in the future may lead, to increased short-term market volatility and may have adverse long-term effects on the U.S. and world economies and markets generally, each of which may negatively impact the Fund's investments.

*Index Tracking Risk.* The Fund's return may not match or achieve a high degree of correlation with the return of the Index.

*Issuer-Specific Risk.* Fund performance depends on the performance of individual securities to which the Fund has exposure. Issuer-specific events, including changes in the financial condition of an issuer, can have a negative impact on the value of the Fund.

*Large-Capitalization Risk.* Returns on investments in securities of large companies could trail the returns on investments in securities of smaller and mid-sized companies.

*Market Risk.* The market price of a security or instrument could decline, sometimes rapidly or unpredictably, due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic or political conditions throughout the world, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. The market value of a security may also decline because of factors that affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry.

*New Issue Risk.* The market value of newly issued securities may fluctuate considerably due to factors such as the absence of a prior public market, unseasoned trading, the limited availability for trading, and limited information about the issuer.

*Non-Diversification Risk.* The Fund is non-diversified, meaning that, as compared to a diversified fund, it can invest a greater percentage of its assets in securities issued by or representing a small number of issuers. As a result, the performance of these issuers can have a substantial impact on the Fund's performance.

*Operational Risk.* The Fund and its service providers may experience disruptions that arise from human error, processing and communications errors, counterparty or third-party errors, technology or systems failures, any of which may have an adverse impact on the Fund.

*Passive Investment Risk.* The Fund is not actively managed and therefore the Fund would not sell shares of an equity security due to current or projected underperformance of a security, industry or sector, unless that security is removed from the Index or the selling of shares is otherwise required upon a rebalancing of the Index.

*Sector Focus Risk.* The Fund may invest a significant portion of its assets in one or more sectors and thus will be more susceptible to the risks affecting those sectors. While the Fund's sector exposure is expected to vary over time based on the composition of the Index, the Fund anticipates that it may be subject to some or all of the risks described below. The list below is not a comprehensive list of the sectors to which the Fund may have exposure over time and should not be relied on as such.

*Information Technology Sector Risk:* The Fund is subject to the risk that market or economic factors impacting information technology companies and companies that rely heavily on technology advances could have a major effect on the value of the Fund's

investments. The value of stocks of information technology companies and companies that rely heavily on technology is particularly vulnerable to rapid changes in technology product cycles, rapid product obsolescence, government regulation and competition, both domestically and internationally, including competition from foreign competitors with lower production costs.

*Small- and Mid-Capitalization Risk.* The small- and mid-capitalization companies in which the Fund invests 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. Securities of small- and mid-capitalization companies generally trade in lower volumes, are often more vulnerable to market volatility, and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole.

*Trading Risk.* Shares may trade on Cboe BZX Exchange, Inc. (the “Exchange”) above or below their NAV. The NAV of Shares will fluctuate with changes in the market value of the Fund’s holdings. In addition, although the Shares are currently listed on the Exchange, there can be no assurance that an active trading market for 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.

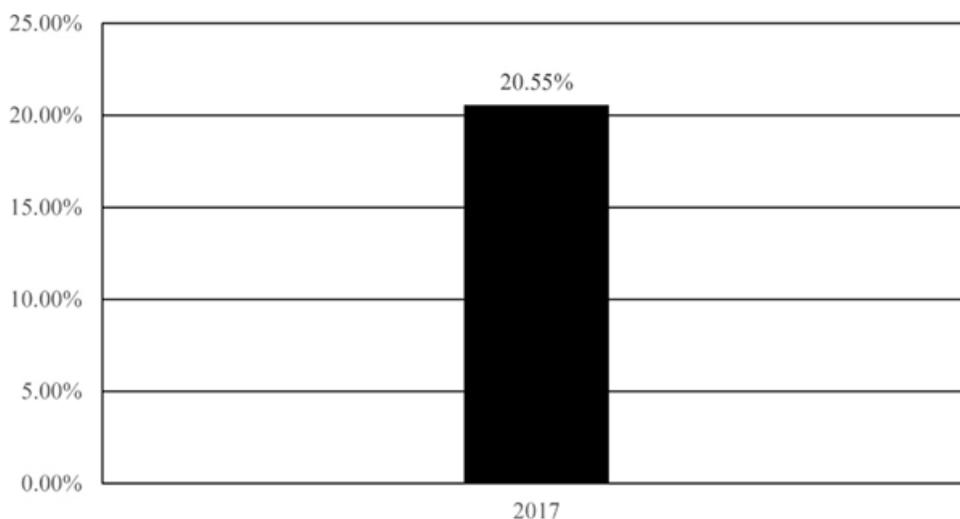
*Virtual Technology Companies Risk.* The Fund invests primarily in the equity securities of Virtual Technology Companies and, as such, is particularly sensitive to risks to those types of companies. These risks include, but are not limited to, small or limited markets for such securities, changes in business cycles, world economic growth, technological progress, rapid obsolescence, and government regulation.

### **Performance Information**

The following bar chart and table provide some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual returns for certain time periods compare with the average annual returns of the Index, the NASDAQ Composite Index, and the S&P North American Technology Sector Index. All returns assume reinvestment of dividends and distributions. The Fund’s past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

On July 10, 2018, the Fund’s name, index, investment objective, and principal investment strategies changed. Therefore, the performance and average annual total returns shown for periods prior to July 10, 2018 may have differed had the Fund’s current investment strategies been in effect during those periods. Updated performance information is available online at [www.arvretf.com](http://www.arvretf.com) or by calling (888) 855-2434.

### Annual Total Returns as of 12/31\*



\* The performance information shown above is based on a calendar year. The Fund's year-to-date return as of June 30, 2018 was 16.26%.

### Best and Worst Quarter Returns (for the period reflected in the bar chart above)

	Return	Quarter/Year
Highest Return	9.31%	03/31/2017
Lowest Return	1.98%	12/31/2017

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Your actual after-tax returns will depend on your tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund Shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund Shares at the end of the measurement period.

### Average Annual Total Returns for the period ending December 31, 2017

Tactile Analytics ETF	1 year	Since Inception (12-08-2016)
Return Before Taxes	20.55%	19.59%
Return After Taxes on Distributions	19.95%	19.01%
Return After Taxes on Distributions and Sale of Fund Shares	12.07%	14.91%
Hybrid EQM Wearables™ Index/Tactile AR/VR Virtual Technology Index*	19.32%	38.50%
NASDAQ Composite Index	29.64%	26.97%
S&P North American Technology Sector Index	37.78%	34.22%

\* Reflects performance of EQM Wearables™ Index through July 10, 2018 and EQM Tactile AR/VR Virtual Technology Index thereafter.

### **Investment Advisers**

Exchange Traded Concepts, LLC serves as the investment adviser to the Fund. Vident Investment Advisory, LLC serves as the sub-adviser to the Fund.

### **Portfolio Managers**

Denise M. Krisko, CFA, President and Co-Founder of Vident Investment Advisory, LLC, has had primary responsibility for the day-to-day management of the Fund since its inception in December 2016.

Rafael Zayas, Senior Portfolio Manager of Vident Investment Advisory, LLC, has served as a portfolio manager of the Fund since August 2018.

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

The Fund will issue (or redeem) Shares to certain institutional investors (typically market makers or other broker-dealers) only in large blocks of at least 50,000 Shares known as “Creation Units.” Creation Unit transactions are typically conducted in exchange for the deposit or delivery of in-kind securities and/or cash constituting a substantial replication, or a representation, of the securities included in the Index. Individual Shares may only be purchased and sold on a national securities exchange through a broker-dealer. You can purchase and sell individual Shares throughout the trading day like any publicly traded security. The Shares are listed on the Exchange. The price of the Shares is based on market price, and because exchange-traded fund shares trade at market prices rather than NAV, Shares may trade at a price greater than NAV (premium) or less than NAV (discount). **Except when aggregated in Creation Units, the Shares are not redeemable securities.**

### **Tax Information**

Distributions made by the Fund may be taxable as ordinary income, qualified dividend income, or long-term capital gains, unless you are investing through a tax-advantaged arrangement, such as a 401(k) plan or individual retirement account. In that case, you may be taxed when you take a distribution from such account, depending on the type of account, the circumstances of your distribution, and other factors.

### **Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase Shares through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of 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.