



FOR IMMEDIATE RELEASE

Dorsey, Wright & Associates, a Nasdaq Company, Named Sub-Advisor of AdvisorShares Actively Managed International ADR ETF (AADR)

BETHESDA, Md. — August 30, 2016 – AdvisorShares, a leading sponsor of actively managed exchange-traded funds (ETFs), announced today that Dorsey, Wright & Associates (DWA), a Nasdaq Company, will assume sub-advisor responsibilities of the AdvisorShares WCM/BNY Mellon Focused Growth ADR ETF (NYSE Arca: AADR) on September 1, 2016. On that date, the fund will be subsequently renamed the **AdvisorShares Dorsey Wright ADR ETF**, and will retain the AADR ticker symbol.

John G. Lewis, CMT, senior vice president and senior portfolio manager of DWA will serve as the lead portfolio manager of AADR. BNY Mellon, the world's largest depository for American Depositary Receipts (ADRs) will continue to provide their expertise to the portfolio management and to all other market intermediaries. In pursuing its investment strategy, DWA will continue AADR's investment objective that seeks long-term capital appreciation above international benchmarks including its primary benchmark, the BNY Mellon Classic ADR Index, as well the MSCI EAFE Index, which is the active ETF's secondary benchmark.

AADR's investment focus will follow the portfolio manager's core philosophy of relative strength investing, which involves buying securities – domestically traded ADRs – that have appreciated in price more than other securities within its investment universe and holding those ADRs until they sufficiently underperform. In doing so, DWA employs their proprietary macroeconomic sector ranking and individual stock rotation methodology. AADR's systematic investment process refrains from using fundamental company data and is based entirely on the market movement of international companies, which measures current sector and industry group allocation to order to keep a diversified underlying portfolio. While no consideration is given to developed and emerging markets, AADR will allocate between the two depending on global price trends. The portfolio manager ultimately constructs a concentrated portfolio of 30-50 equities that demonstrate favorable relative strength characteristics.

“Dorsey, Wright and Associate's well-established expertise and track record of industry-leading technical investing is evident, particularly in their international equity approach that will be employed in AADR,” said Noah Hamman chief executive officer of AdvisorShares. “We believe the transition from one accomplished portfolio manager to another will benefit both current and prospective AADR shareholders, providing an offering that will continue to seek both better relative and risk-adjusted returns than its international benchmarks within a fully transparent and operationally efficient ETF structure.”

“Financial advisors continue to gravitate towards the innovation and flexibility that ETFs provide,” added Tom Dorsey, founder of DWA. “We are excited to partner with AdvisorShares on AADR as our latest ETF offering. And in particular, we look forward to be part of this next evolutionary phase for the marketplace, where we are able to package our active portfolio management within a fully transparent ETF structure.”

“Our technical investment process employed in AADR reflects our relative strength philosophy,” said Mr. Lewis. “We utilize a proprietary approach that is entirely systematic and seeks to remove any human emotion from the decision process, which helps allow us to execute our established investment process through all types of market environments. We believe that our international equity approach has long-provided an investment solution to our clients and we now look forward to delivering that same expertise through AADR and the structural benefits of an actively managed ETF.”

On Wednesday, August 31st at 2:00 pm EDT, Mr. Lewis will hold an investor conference call to provide an overview of AADR’s investment strategy—Dial-In: 800-356-8278; Code: 176071. For financial professionals and investors requesting more information, please visit www.advisorshares.com or call an AdvisorShares investment consultant at 1-877-THE-ETF1 (1-877-843-3831).

About AdvisorShares

A leading provider in the actively managed ETF marketplace, AdvisorShares offers 22 active ETFs with \$1.2 billion of assets under management (as of August 26, 2016). Visit www.advisorshares.com to register for free weekly economic commentary. For educational insight into the active ETF marketplace, visit www.alphabaskets.com, follow @AdvisorShares on [Twitter](#) and on [Facebook](#).

About Dorsey, Wright & Associates, LLC (DWA), a Nasdaq Company

Dorsey, Wright & Associates (DWA), a Nasdaq Company, is a registered investment advisory firm based in Richmond, Virginia. Dorsey Wright was acquired by Nasdaq (Nasdaq: NDAQ) last year and the combined group represents one of the largest providers of smart beta indexes with nearly \$49 billion in assets under management. DWA and Nasdaq develop innovative products across myriad asset classes and help create more opportunities for financial advisors. Since 1987, DWA has been an advisor to financial professionals on Wall Street and investment managers worldwide. The company offers comprehensive investment research and analysis through their Global Technical Research Platform and provides research, modeling and indexes which apply DWA’s expertise in Relative Strength to various financial products including exchange trade funds, mutual funds, UITs, structured products, and separately managed accounts.

Before investing you should carefully consider the Fund’s investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by visiting the Fund’s website at www.AdvisorShares.com. Please read the prospectus carefully before you invest.

Forside Fund Services, LLC, distributor.

There is no guarantee that the Fund will achieve its investment objective. An investment in the Fund is subject to risk, including the possible loss of principal amount invested. Emerging Markets, which consist of countries or markets with low to middle income economics can be subject to greater social, economic, regulatory and political uncertainties and can be extremely volatile. Other Fund risks include concentration risk, foreign securities and currency risk, ADRs which may be less liquid, large-cap risk, early closing risk, counterparty risk and trading risk, which can increase Fund expenses and may decrease Fund performance. The Fund is, also, subject to the same risks associated with the underlying ETFs, which can result in higher

volatility. This Fund may not be suitable for all investors. See prospectus for detail regarding risk.

Shares are bought and sold at market price (closing price) not net asset value (NAV) and are not individually redeemed from the Fund. Market price returns are based on the midpoint of the bid/ask spread at 4:00 pm Eastern Time (when NAV is normally determined) and do not represent the return you would receive if you traded at other times.

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