



FOR IMMEDIATE RELEASE

## **AdvisorShares Delivers Alcohol, Cannabis & Tobacco Exposure with New Actively Managed ETF**

*The launch of the AdvisorShares Vice ETF (Ticker: ACT) provides concentrated exposure to an emerging investment theme with industry-first offering*

**BETHESDA, Md. — December 11, 2017** — AdvisorShares, a leading sponsor of actively managed exchange-traded funds (ETFs), announced today that the **AdvisorShares Vice ETF (Ticker: ACT)** will begin trading on Tuesday, December 12, 2017. ACT becomes the first ETF – among both passively managed and actively managed strategies – that provides concentrated exposure to select companies associated with alcohol, cannabis and tobacco. ACT’s portfolio management team carries extensive experience in the capital markets and a well-established expertise of investing in this area of the equity markets, which includes the founder and original portfolio manager of the Vice Fund mutual fund (VICEX).

In pursuing its investment objective, the actively managed ACT seeks long-term capital appreciation by investing primarily in U.S. equities, including common and preferred stock, and internationally through American depositary receipts (ADRs) of companies related to alcohol, cannabis and tobacco. ACT employs a fundamental process to select equities in the ETF’s portfolio, which focuses on consistent, steady growth combined with the significant, potential upside of certain emerging companies.

Alcohol and tobacco have been often viewed as recession-resistant areas of investment simply because people historically spend on – and take pleasure in – their leisure, habits and vices during both flourishing and challenging economic times. The portfolio manager believes that companies associated with alcohol and tobacco products can carry a competitive advantage operating within heavily regulated industries, and can deliver investment growth through more predictable investment returns across all types of market environments. Coupled with the continuing societal acceptance and regulatory approvals of cannabis across its various formats, a new investment avenue has emerged that provides an untapped, emerging growth opportunity to complement the historically steady returns of alcohol and tobacco equities. The cannabis-related equities in the ACT portfolio will be in compliance with U.S. federal regulations.

“We’re pleased to leverage a unique area of our investment expertise and deliver a fully-transparent Vice ETF never before seen in the marketplace,” said Dan Ahrens, managing director of AdvisorShares and portfolio manager of ACT. “Alcohol and tobacco possess among the highest profits margins of consumer products, and are among the equity market’s best dividend payers which we feel will help enhance the total return of ACT. We believe cannabis-related equities – which span across multiple industries – maintain an enormous upside as both society and regulations continue to evolve. Taking into account these evolving factors and that cannabis essentially remains in its infancy, we feel investors seeking cannabis exposure may be better served by ACT’s highly selective approach. Combine with the potential overlap of alcohol and

tobacco, which may include the potential for merger and acquisition activity, we believe that ACT presents a compelling, multi-dimensional investment consideration.”

For financial professionals and investors requesting more information, please visit [www.advisorshares.com](http://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 16 active ETFs with \$1.1 billion of assets under management (as of December 1, 2017). Visit [www.advisorshares.com](http://www.advisorshares.com) to register for free weekly economic commentary and to access our weekly “AlphaCall” podcast for financial professionals. For additional educational insights on the active ETF marketplace, visit [www.alphabaskets.com](http://www.alphabaskets.com), follow @AdvisorShares on [Twitter](#) and on [Facebook](#).

**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](http://www.AdvisorShares.com). Please read the prospectus carefully before you invest.**

[Foreside Fund Services, LLC, distributor.](#)

There is no guarantee that the Fund will achieve its investment objective. Investing involves risks including possible loss of principal. Cannabis-related companies are subject to various laws and regulations that may differ at the state/local and federal level. These laws and regulations may significantly affect a cannabis-related company’s ability to secure financing, impact the market for marijuana industry sales and services, and set limitations on marijuana use, production, transportation, and storage. Companies in the food, beverage and tobacco industry are very competitive and subject to a number of risks. Demographic and product trends, changing consumer preferences, nutritional and health-related concerns, competitive pricing, marketing campaigns, environmental factors, adverse changes in general economic conditions, government regulation, food inspection and processing control, consumer boycotts, risks of product tampering, product liability claims, and the availability and expense of liability insurance can affect the demand for, and success of, such companies’ products in the marketplace. For a full summary of the risks please see the prospectus.

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.

###