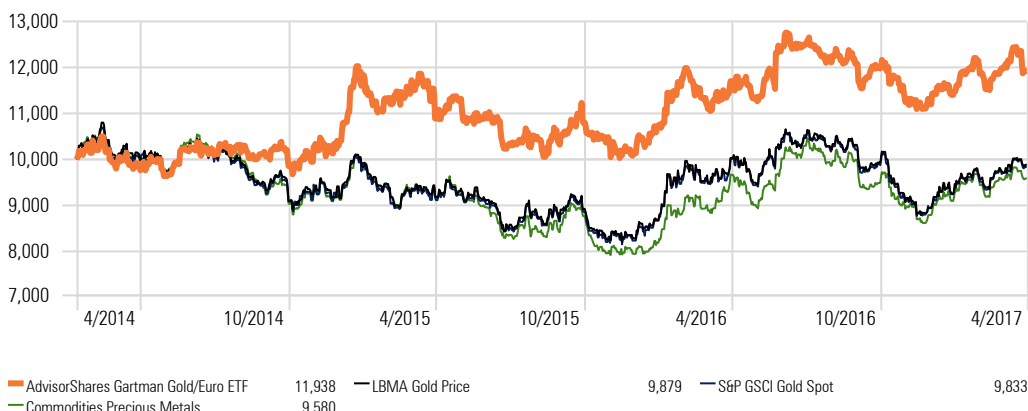


Investment Strategy

GEUR provides gold exposure in euro terms. The investment strategy seeks to neutralize U.S. dollar risk and purchases long gold futures and sells short euro futures. GEUR can be used to seek better risk adjusted returns and diversify your gold exposure from a rising dollar environment. The strategy provides static exposure and does not try to time the strengthening or weakening of either investment.

Investment Growth

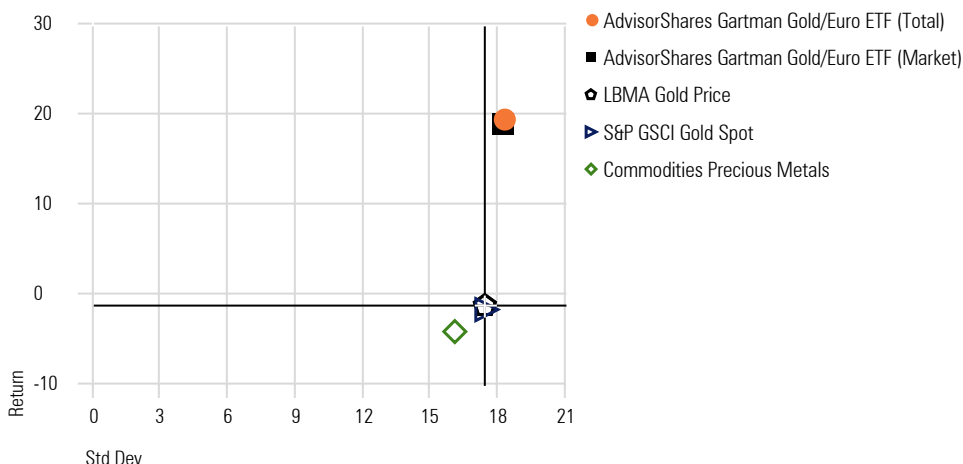
Time Period: 2/12/2014 to 4/30/2017



Snapshot

Ticker	GEUR
Category	Commodities Precious Metals
Inception Date	2/11/2014
Management Fee	0.55
Prospectus Net Expense Ratio	0.65
Prospectus Gross Expense Ratio	1.43
Assets Under Management	16,740,256

Risk-Reward



The Morningstar Risk-Reward scatter graph displays an investments return and standard deviation against its benchmark, where the upper left quadrant represents the lowest risk/highest reward, upper right displays highest risk/reward, lower left displays low risk/low reward and lower right displays highest risk/lowest reward.

Trailing Returns Month-End (Annualized over 1 year)

As of Date: 4/30/2017

	1 Year	2 Year	3 Year	Since Inception
AdvisorShares Gartman Gold/Euro ETF (NAV)	1.95	4.69	6.61	5.67
AdvisorShares Gartman Gold/Euro ETF (Market)	1.62	3.42	5.93	4.95
LBMA Gold Price	-1.49	3.58	-0.57	-0.38
S&P GSCI Gold Spot	-1.72	3.57	-0.71	-0.52
Commodities Precious Metals	-0.86	1.99	-1.38	-1.33

Trailing Returns Quarter-End (Annualized over 1 year)

As of Date: 3/31/2017

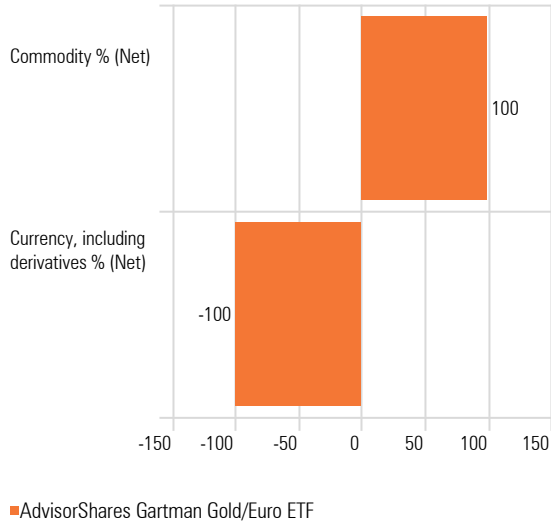
	1 Year	2 Year	3 Year	Since Inception
AdvisorShares Gartman Gold/Euro ETF (NAV)	6.95	2.18	6.87	6.01
AdvisorShares Gartman Gold/Euro ETF (Market)	6.75	0.98	6.04	5.19
LBMA Gold Price	0.63	2.41	-1.22	-0.93
S&P GSCI Gold Spot	1.26	2.83	-0.85	-0.97
Commodities Precious Metals	6.14	1.70	-1.61	-1.46

Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. For the Fund's most recent month end performance, please visit www.advisorshares.com. The Advisor has contractually agreed to keep net expenses from exceeding 0.65% of the Fund's daily net assets for at least a year from the date of the Prospectus and for an indefinite period thereafter subject to annual reapproval of the agreement by the Board of Trustees.

Calendar Year Returns

	2/12/2014 - 12/31/2014	2015	2016	YTD
AdvisorShares Gartman Gold/Euro ETF (NAV)	3.02	-1.65	10.60	6.53
AdvisorShares Gartman Gold/Euro ETF (Market)	2.82	-4.17	10.98	6.80
LBMA Gold Price	-5.93	-12.11	8.10	10.52
S&P GSCI Gold Spot	-8.20	-10.46	8.63	10.12
Commodities Precious Metals	-8.23	-13.58	10.70	9.12

Currency/Commodity Exposure



Risk

	EUR	London Fix Gold PM
Alpha	6.16	0.00
Beta	0.65	1.00
Std Dev	18.31	17.45
Information Ratio (arith)	0.57	
Sortino Ratio (arith)	0.54	-0.06
Sharpe Ratio (arith)	0.44	-0.05
Down Capture Ratio	54.60	100.00
Correlation	0.62	1.00
Tracking Error	15.49	0.00
R2	38.17	100.00

Top 10 Holdings

Holdings are subject to change.	Value (mil)	Weight %
Gold 100 Oz Futr Jun17	16.74	99.23
Euro Fx Curr Fut Jun17	-16.65	-98.71
Cash & Cash Equivalents	6.90	40.87
AdvisorShares Sage Core Reserves ETF	4.97	29.45
Bny Mellon Cash Reserve U	4.92	29.17

The Currency/Commodity Exposure graphic measures a portfolio's net exposure to commodities and currencies.

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. Foreside 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. The Fund is subject to the risks associated with the underlying ETFs that comprise the "fund of funds," and additional fees. Other Fund risks include: counterparty credit risk; currency risk, derivatives risk, early closing risk, equity risk, Exchange-Traded Vehicle risk, geographic concentration risk, gold risk, liquidity risk, regulatory risk, tax risk trading risk and closed end fund risk. Please see the prospectus for detailed information regarding riskspecific risks.

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.

The London Fixed Gold PM or Spot price of Gold index is valued on the basis of each day's 3pm London time announced price for an ounce of gold set by five market making members of the London Bullion Market Association. The S&P GSCI Gold Index is part of a series of sub-indices calculated by S&P Indices that represent components of the S&P GSCI from across a number of commodity sectors: Energy, Industrial Metals, Precious Metals, Agriculture, Softs, and Livestock. The S&P GSCI is calculated primarily on a world production weighted basis, and is comprised of the principal physical commodities that are the subject of active, liquid futures markets. The weight of each commodity in the index is determined by the average quantity of production as per the last five years of available data. The production weights are designed to reflect the relative significance of each of the constituent commodities in the world economy while preserving the tradability of the index. One cannot invest directly in an index. The Commodities precious-metals category portfolios invest in precious metals such as gold, silver, platinum, and palladium. Investment can be made directly in physical assets or commodity-linked derivative instruments. Alpha measures the risk-adjusted premium an investment earns above its benchmark. Beta measures the volatility of a security or a portfolio in comparison to the entire market. Standard Deviation measures the dispersion of a set of data from its mean and is calculated as the square root of variance. Information Ratio measures the active return of the manager's portfolio divided by the amount of risk that the manager takes relative to the benchmark. Sortino Ratio measures the excess return over the risk-free rate divided by the downside semi-variance, and so it measures the return to "bad" volatility. Sharpe Ratio measures the average return minus the risk-free return divided by the standard deviation of return on an investment. Down Capture Ratio measures an investment manager's overall performance in down-markets. Correlation measures how two securities move in relation to each other. Tracking Error measures how closely a portfolio follows the index to which it is benchmarked. R2 measures the percentage of a fund or security's movements that can be explained by movements in its benchmark.