



FOR IMMEDIATE RELEASE

## **AdvisorShares Lowers Total Net Expense Ratio for Top-Performing AADR International Equity ETF**

***Five-star Morningstar rated™ AdvisorShares Dorsey Wright ADR ETF (Ticker: AADR) recently surpassed \$150 million AUM milestone***

**BETHESDA, Md. — November 28, 2017** — AdvisorShares, a leading sponsor of actively managed exchange-traded funds (ETFs), announced today that the **AdvisorShares Dorsey Wright ADR ETF (Ticker: AADR)** has lowered its total net expense ratio to 0.99%, by contractually agreeing to reduce the fund’s expense limitation from 1.25% to 0.98%.<sup>1</sup> The actively managed AADR recently surpassed \$150 million in assets under management, which has allowed a significant reduction in the ETF’s operating expenses as it has become more operationally-efficient. AADR carries a five-star Morningstar rating for its overall risk-adjusted performance and ranks among the top-performing international equity strategies among both mutual funds and ETFs.<sup>2</sup>

Dorsey, Wright & Associates (DWA), a Nasdaq company, serves as the portfolio manager of AADR. AADR’s investment approach adheres to DWA’s core philosophy of relative strength investing, which involves buying securities – domestically-traded American depositary receipts (ADRs) – that have appreciated in price more than other securities within its investment universe and holding those ADRs until they sufficiently underperform. 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 allocations to maintain diversification within its portfolio. While no consideration is given to developed and emerging markets, AADR will allocate between the two depending on global price trends. AADR delivers a concentrated underlying portfolio ranging from 30-50 equities that demonstrate favorable relative strength characteristics.

“As we have always said, you can deliver benchmark beating performance in a transparent actively managed strategy, and AADR has proven this,” said Noah Hamman, chief executive officer of AdvisorShares. “The increasing demand for AADR has provided an opportunity to lower its total net expense ratio, and we expect with continuous growth that the total expense ratio will continue to lower over time. We especially feel that the full transparency, intraday liquidity, operational and tax efficiencies that the ETF structure provides makes AADR that much more of a compelling investment strategy to consider.”

### **AADR Quarter-End Performance (through September 30, 2017)**

	NAV	Market Price Return	MSCI EAFE Index	BNY Mellon Classic ADR Index
Year-To-Date	38.42%	38.94%	19.96%	22.06%
One-Year	37.84%	37.73%	19.10%	19.89%

Three-Year	15.04%	15.10%	5.04%	5.27%
Five-Year	13.95%	14.00%	8.38%	7.84%
Since Inception (7/20/2010)	12.37%	12.40%	7.74%	6.98%

*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](http://www.AdvisorShares.com).*

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). Our capital markets desk can assist with special order handling.

### **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 November 17, 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. 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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<sup>1</sup> As stated in the Prospectus, the total annual operating expenses are 1.44%. The Advisor has contractually agreed to keep net expenses from exceeding 0.98% of the Fund's average daily net

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assets, excluding acquired fund fees and expenses, for at least one year from the date of the prospectus and for successive one-year periods thereafter unless the agreement is terminated.

<sup>2</sup> Overall Morningstar rating is derived from a weighted average of the fund's three-, five-, and 10-year (if applicable) risk-adjusted returns as of October 31, 2017. AADR is in the Foreign Large Growth category, which consists of 325 funds in three-year, 280 in five-year, and 192 in 10-year.

The Morningstar Rating™ for funds, or "star rating," is calculated for managed products with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three- and five-year Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns.

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