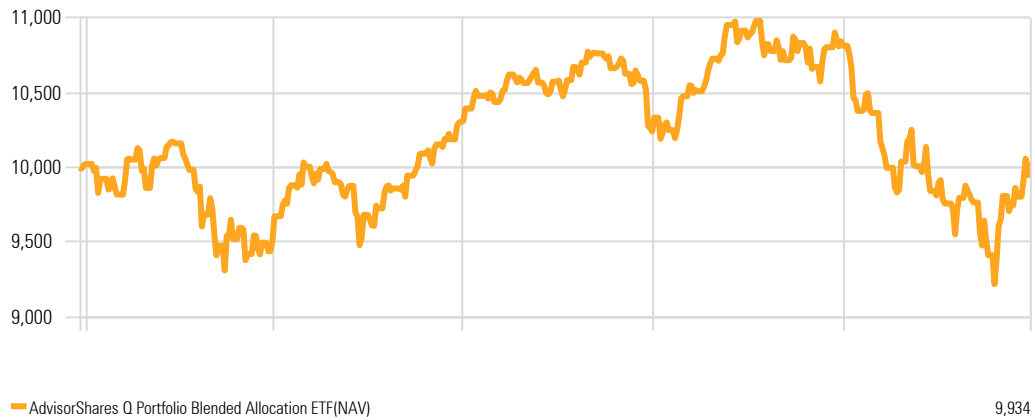


Investment Strategy

QPT is an actively managed asset allocation ETF seeking to maximize total return over the long-term by investing in a variety of asset classes across market cap, duration, maturity, or credit quality. Using ETFs, QPT may invest in domestic, foreign, broad-market, and sector equities; government, municipal, and corporate fixed income; and commodities. Employing Q Methodology, a proprietary risk management process, QPT seeks to strike a balance between long term growth and market volatility while maximizing returns. QPT's portfolio asset allocation is calibrated to the expected drawdown of a typical balanced fund and is optimized regularly.

Investment Growth

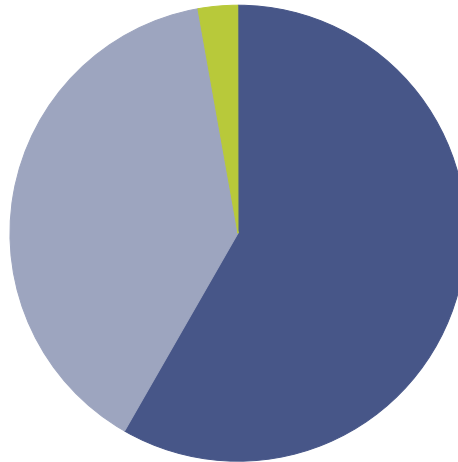
Time Period: 12/29/2020 to 3/31/2022



Snapshot

Ticker	QPT
Morningstar Category	US Fund Allocation--50% to 70% Equity
Inception Date	12/28/2020
Management Fee* Prospectus	0.74
Net Expense Ratio**	1.19
Prospectus Gross Expense Ratio	3.79
Assets Under Management	4,829,021

Asset Allocation



	%
Stock	58.28
Bond	38.90
Cash	2.80
Other	0.01
Total	100.00

Trailing Returns Quarter-End (Annualized over 1 year)

	1 Month	3 Month	6 Month	9 Month	1 Year	' MUF) MUF	% MUF	Since Inception
AdvisorShares Q Portfolio Blended Allocation ETF (NAV)	0.55	-8.16	-3.02	-3.62	4.44	---	---	---	-0.53
AdvisorShares Q Portfolio Blended Allocation ETF (Market)	0.57	-8.23	-3.11	-3.69	4.36	---	---	---	-0.62
S&P 500 TR 60% BBgBarc US Agg Bond TR 40%	1.12	-5.07	1.16	1.57	7.50	---	---	---	8.24
US Fund Allocation--50% to 70% Equity	0.70	-4.57	0.09	-0.64	4.43	---	---	---	7.37

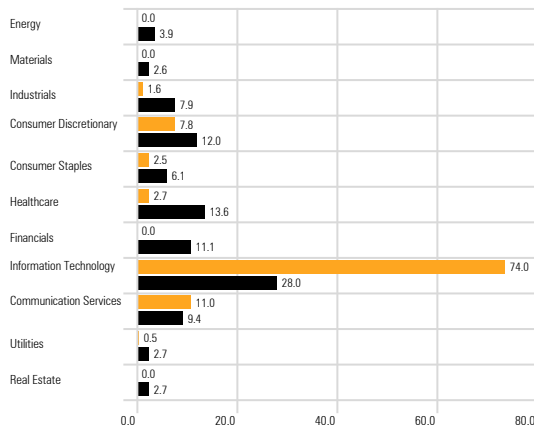
Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares when redeemed may be worth more or less than original cost. Returns less than one year are not annualized. For the Fund's most recent month end performance please visit www.advisorshares.com. *Actual management fees may be higher or lower depending on the Fund's performance compared to its performance benchmark and can range from 0.64% to 0.84%. **The Advisor has contractually agreed to waive its fees and/or reimburse expenses to keep net expenses from exceeding 0.99% of the Fund's average daily net assets for at least a year from the date of the Prospectus.

Calendar Year Returns

	12/30/2020 - 12/31/2020	2021
AdvisorShares Q Portfolio Blended Allocation ETF (NAV)	0.32	7.91
AdvisorShares Q Portfolio Blended Allocation ETF (Market)	0.28	7.86
S&P 500 TR 60% BBgBarc US Agg Bond TR 40%	0.55	15.86
US Fund Allocation--50% to 70% Equity	0.61	13.99

Sector Exposure

Portfolio Date: 3/31/2022



■ AdvisorShares Q Portfolio Blended Allocation ETF (NAV) ■ S&P 500 TR 60% BBgBarc US Agg Bond TR 40%

Risk

	QPT	S&P50060 BBgBarcAgg40
Alpha	-9.73	0.00
Beta	1.21	1.00
Std Dev	15.54	11.01
Information Ratio (geo)	-1.38	
Sortino Ratio (geo)	-0.07	1.25
Sharpe Ratio (geo)	-0.06	1.08
Down Capture Ratio	128.56	100.00
Correlation	0.86	1.00
Tracking Error	8.35	0.00
R2	73.19	100.00

Top 10 Holdings

Holdings are subject to change.	Value (mil)	Weight %
iShares 20+ Year Treasury Bond ETF	1.49	32.79
Invesco QQQ Trust	1.13	24.81
Technology Select Sector SPDR® ETF	0.88	19.46
iShares US Technology ETF	0.50	10.93
SPDR® Gold Shares	0.43	9.40

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.

Investing involves risk including possible loss of principal. When models and data prove to be incorrect or incomplete, any decisions made in reliance thereon expose the Fund to potential risks. In addition, the use of predictive models has inherent risk. Because predictive models are usually constructed based on historical data supplied by third parties, the success of relying on such models may depend heavily on the accuracy and reliability of the supplied historical data. The Fund's particular allocations may have a significant effect on the Fund's performance. Allocation risk is the risk that the selection of ETFs and the allocation of assets among such ETFs will cause the Fund to underperform other funds with a similar investment objective that do not allocate their assets in the same manner or the market as a whole. For a list of the asset class specific 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.

The S&P 500 Index is a broad-based, unmanaged measurement of changes in stock market conditions based on the average of 500 widely held common stocks. The Bloomberg Barclays U.S. Agg Bond TR USD Index is an unmanaged index considered representative of the performance of the U.S. investment grade bond market. One cannot invest directly in an index. Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 50% and 70%. 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 a benchmark index.