

**YOLO**

## How the AdvisorShares Pure Cannabis ETF Works

Cannabis and its various applications have been used throughout human civilization for over 5,000 years. As society, business and regulatory landscapes evolve in the 21st century, the upside potential of cannabis as an emerging investment avenue has arrived. The portfolio manager believes today's new era can be viewed in similar regard to post-Prohibition, commencing a growing acknowledgement and understanding of cannabis and its uses among a mainstream audience. The industries that comprise the multi-billion dollar cannabis universe represent a new frontier, where proper caution and due diligence must be exercised surrounding its regulations and risks, in seeking attractive long-term cannabis investment opportunities.

The AdvisorShares Pure Cannabis ETF (Ticker: YOLO) became the first actively managed ETF with a dedicated cannabis investment mandate domiciled in the United States. The AdvisorShares Pure Cannabis ETF, or YOLO, seeks long-term capital appreciation by investing in both domestic and foreign cannabis equity securities. YOLO is designed to fully-invest for pure cannabis exposure under the guidance of a deeply experienced portfolio management team navigating the emerging cannabis marketplace.

## Key Attributes

**Dedicated Cannabis Exposure Including Consumer Product Companies** – The portfolio manager allocates across a universe of investable cannabis companies primarily in the U.S. and Canada engaging in legal business that span different industries, including those specializing in consumer products.

**Emerging Growth Opportunity** – Cannabis securities span multiple industries including agriculture, biotechnology, pharmaceutical, real estate, retail, finance, and other medical applications. The portfolio manager believes that an evolving landscape of select, cannabis-related companies may provide upside potential that may lead to attractive growth opportunities.

**Merger & Acquisition Potential** – Due to their emerging growth opportunity, companies involved in legal cannabis-related business both in the U.S. and Canada may benefit from potential merger and acquisition activity as the market matures and evolves.

## Why Invest in YOLO?

**Long-Term Upside Potential** – The emergence of select cannabis securities and their long-term growth potential adds a compelling element for investors seeking pure cannabis exposure and a potential high-growth complement to a broad-based equity allocation.

**First Active ETF with Dedicated Cannabis Exposure** – YOLO became the first actively managed ETF with dedicated cannabis exposure available in the U.S., which carries inherent advantages. YOLO can adjust its portfolio more quickly than a passive index-based strategy – an important attribute in a rapidly evolving cannabis marketplace that can witness fluctuations and changes among tradeable equities and an influx of new stock issues.

**Experienced Portfolio Management Team** – YOLO's portfolio management team carries deep experience in the capital markets and a well-established expertise of investing in highly-regulated areas in the equity markets including cannabis. Their risk management and selective approach is an essential feature of YOLO, which does not blindly invest by following a market-cap-weighted index like other cannabis-related ETF offerings.

## Fund Basics

Portfolio Manager: AdvisorShares Investments

Fund Inception: 04.17.2019

Symbol: YOLO

Exchange: NYSE Arca

Options: No

Dividend Frequency: Annual

Indicative Value: YOLO.IV

Net Asset Value: YOLO.NV

Fund Type:  
Actively-Managed ETF

CUSIP: 00768Y495

## Where Does YOLO Fit in a Traditional Portfolio?

YOLO can deliver an alpha-seeking, high-growth complement or satellite equity holding to a broad-based equity allocation. YOLO can be used as a buy-and-hold strategy for investors seeking dedicated cannabis exposure for an equity portfolio.

# AdvisorShares Pure Cannabis ETF

## About the Portfolio Managers

### Dan Ahrens, Portfolio Manager

Dan Ahrens is managing director and chief operating officer of AdvisorShares, and also portfolio manager of the AdvisorShares Vice ETF (Ticker: ACT). Dan carries over two decades of experience in the financial services industry serving in a variety of senior-level capacities. He founded Ahrens Advisors, L.P., an SEC-registered investment advisor, where he was portfolio manager of the Ladenburg Thalmann Gaming and Casino Fund. Dan also served as president of the MUTUALS.com Funds, where he launched the Vice Fund (VICEX) and served as its original portfolio manager. He was also the portfolio manager of the Generation Wave Growth Fund (GWGFX). During that time, he was also president and chief compliance officer of Mutuals Advisors, Inc, and acted as president, treasurer and financial & operations officer of an affiliated broker dealer firm. Dan is the author of "Investing in Vice" (St. Martin's Press, 2004) and has appeared prominently across financial media outlets and major national and trade publications. He earned a Bachelor in Business Administration in Finance from Texas Tech University.

### Robert M. Parker, CFA, Portfolio Manager

Rob Parker is the director of capital markets for AdvisorShares, where he oversees trading, portfolio management and fund operations activity for the firm. He serves as portfolio manager for a number of funds including the AdvisorShares Vice ETF (Ticker: ACT). Rob's professional career has spanned over a decade and a half within the financial services industry, where he has worked across compliance, due diligence, and investment analysis as well as positions of senior portfolio manager and firm principal. Rob managed assets for a proprietary investment practice that he created after serving as senior portfolio manager at ProShares Advisors, where he managed leveraged, inverse, and long-short ETFs. Rob previously held positions held at Capital Financial Group, Wachovia Securities, The Advisors Group, and FOLIOfn, serving in a variety of analyst roles. He is a graduate of National University, earning a Bachelor of Science. He holds the Chartered Financial Analyst (CFA) designation and is a member of the CFA Society of Washington, DC

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**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.

The Fund is subject to a number of risks that may affect the value of its shares. This section provides additional information about the Fund's principal risks. The degree to which a risk applies to the Fund varies according to its investment allocation. Each investor should review the complete description of the principal risks before investing in the Fund. As with investing in other securities whose prices increase and decrease in market value, you may lose money by investing in the Fund.

**Cannabis-Related Company Risk.** 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 (i) significantly affect a cannabis-related company's ability to secure financing, (ii) impact the market for marijuana industry sales and services, and (iii) set limitations on marijuana use, production, transportation, and storage. Cannabis-related companies may also be required to secure permits and authorizations from government agencies to cultivate or research marijuana. In addition, cannabis-related companies are subject to the risks associated with the greater agricultural industry, including changes to or trends that affect commodity prices, labor costs, weather conditions, and laws and regulations related to environmental protection, health and safety. Cannabis-related companies may also be subject to risks associated with the biotechnology and pharmaceutical industries. These risks include increased government regulation, the use and enforcement of intellectual property rights and patents, technological change and obsolescence, product liability lawsuits, and the risk that research and development may not necessarily lead to commercially successful products.

Shares are bought and sold at market 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.