

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name ADVISORSHARES GARTMAN GOLD/YEN ETF		2 Issuer's employer identification number (EIN) 46-4044932	
3 Name of contact for additional information DAN AHRENS	4 Telephone No. of contact 214-272-0383	5 Email address of contact da@advisorshares.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 4800 MONTGOMERY LANE, SUITE 150		7 City, town, or post office, state, and Zip code of contact BETHESDA, MD 20814	
8 Date of action 10/02/2017		9 Classification and description COMMON STOCK	
10 CUSIP number 00768Y685	11 Serial number(s)	12 Ticker symbol GYEN	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The above-named issuer was completely liquidated on October 20, 2017, wherein all of the shares of the Fund were redeemed in exchange for liquidating distribution (s) pursuant to a plan of liquidation and termination.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ As a result of the above -described organizational action, each shareholder generally will recognize gain or loss on the disposition of the shares being redeemed. The shareholder's gain or loss will generally be measured as the difference between gross proceeds received in the liquidating distributions and the tax basis in these shares. After the transaction and the recognition event, the shareholder will no longer own any shares or have any tax basis in the shares. Gain or loss realized on shares may be treated as a taxable event. Shareholders should contact their tax advisors regarding the specific circumstances surrounding their shares subject to this organizational action.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Amounts received by a shareholder in a distribution in complete liquidation of the Fund is treated as full payment in exchange for the stock. This sale or exchange treatment results in the offsetting of a shareholder's basis against the liquidation distribution proceeds, resulting in realized gain or loss. After this gain or loss recognition event the shareholder will no longer own any shares or have any tax basis in the redeemed shares.

