



AdvisorShares 2020 Qualified Interest Income ("QII") Report for Non-Resident Alien ("NRA") Shareholders

Non-Resident Alien ("NRA") shareholders are normally subject to a 30% (or lower tax treaty rate depending on the country) NRA withholding tax on ETF dividend income and short-term capital gain dividends, unless such dividends are designated as exempt from NRA withholding tax. The distributions that have been identified by AdvisorShares as exempt from NRA withholding are disclosed in the table below.

NOTE: The information contained in this report pertains to advisors of NRA shareholders only. Shareholders filing United States income tax returns should disregard this information.

NRA shareholders will receive Form 1042-S from their financial institution. This form will report income and any amounts of NRA withholding on their AdvisorShares ETFs.

This information should not be construed as tax advice. Please consult your professional tax adviser for further information.

Payable Date

| Fund Name | 01/31/20 | 2/28/20 | 3/29/20 | 4/30/20 | 5/31/20 | 6/28/20 | 7/31/20 | 8/30/20 | 9/30/20 | 10/31/20 | 11/29/20 | 12/31/20 |
|--|----------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|
| (FWDB) AdvisorShares FolioBeyond Smart Core Bond ETF | 0.00% | 11.71% | 57.20% | 87.03% | 83.01% | 78.29% | 78.27% | - | - | - | - | - |
| (MINC) AdvisorShares Newfleet Multi-Sector Income ETF | 96.42% | 95.63% | 96.35% | 96.38% | 96.19% | 97.60% | 97.21% | - | - | - | - | - |
| (HOLD) AdvisorShares Sage Core Reserves ETF | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | - | - | - | - | - |

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. Please read the [prospectus](#) carefully before you invest. [Foreside Fund Services](#), LLC, Distributor.

An investment in the Funds is subject to risk, including the possible loss of principal amount invested. The risks associated with each Fund include the risks associated with the underlying ETFs, which can result in higher volatility, and are detailed in each Fund's prospectus and on each Fund's webpage.