(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) 1 Issuer's name ADVISORSHARES NORTH SQUARE MCKEE CORE RESERVES ETF 46-4080431 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact **DAN AHRENS** da@advisorshares.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact 4800 MONTGOMERY LANE, SUITE 150 BETHESDA, MD 20814 8 Date of action 9 Classification and description 03/20/2023 COMMON STOCK 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) HOLD 00768Y651 Organizational Action Attach additional statements if needed. See back of form for additional guestions. Part II 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 April 10, 2023, wherein all of the shares of the Fund were redeemed in exchange for liquidating distribution(s) pursuant to a plan of liquidation and termination. 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 15 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. 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.

Part II Organizational Action (continued)

17 Lis	st the	applicable Internal Revenue Code section	on(s) and subsection(s) upon which	n the tax treatment is based ▶	•
I.R.C. S	ection	334(a), General Rule - If property is re	eceived in a distribution in com	olete liquidation, and if gain	or loss is recognized
on rece	ipt of	such property, then the basis of the p	property in the hands of the distr	ibutee shall be the fair marl	ket value of such property at
the time	of th	e distribution.			
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		346(a) Complete Liquidation - For pu	-		
a corpo	ration	if the distribution is one of a series o	il distributions in redemption of	all of the Stock of the corpo	oration pursuant to a plan.
		resulting loss be recognized? ► <u>A rec</u>			
		ot be part of taxable transactions. Ple	ase consult your tax advisor to	determine the tax conseque	ences of the shares
redeem	ed in	your account.			
Provide any other information necessary to implement the adjustment, such as the reportable tax year ► 2023					
		r penalties of perjury, I declare that I have ex it is true, correct, and complete. Declaration			
Sign		, , , , , , , , , , , , , , , , , , ,			
Here	Ciana	tura 🏲		Date ►	
	Signa	ture ►		Date	
	Print	/our name ▶		Title▶	
Paid Prepa		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
	ırer	Harrison Pereira, CPA	Signature On File		self-employed On File
Use C		Firm's name ► Tait, Weller & Baker		<u> </u>	Firm's EIN ▶ On File
	- · · · · y	Firm's address ► Two Liberty Place, 5		ohia, PA 19102	Phone no. On File
Send Fo	rm 89	37 (including accompanying statements	s) to: Department of the Treasury,	nternal Revenue Service, Og	den, UT 84201-0054