

ADVISORSHARES DORSEY WRIGHT ADR ETF**Schedule of Investments**

March 31, 2024 (Unaudited)

Investments	Shares	Value
COMMON STOCKS – 99.0%		
Aerospace/Defense – 6.4%		
BAE Systems PLC (United Kingdom) ^(a)	12,246	\$ 849,260
Embraer SA (Brazil) ^{(a)(b)}	31,860	848,751
Total Aerospace/Defense		<u>1,698,011</u>
Apparel – 1.8%		
Hermes International SCA (France) ^(a)	1,882	<u>482,583</u>
Banks – 20.6%		
Banco Bilbao Vizcaya Argentaria SA (Spain) ^(a)	78,204	925,936
Banco Macro SA (Argentina) ^{(a)(b)}	16,245	782,684
Grupo Financiero Galicia SA (Argentina) ^{(a)(b)(c)}	27,386	696,152
ING Groep NV (Netherlands) ^(a)	37,419	617,039
Mitsubishi UFJ Financial Group, Inc. (Japan) ^{(a)(c)}	87,458	894,695
Sumitomo Mitsui Financial Group, Inc. (Japan) ^{(a)(c)}	50,488	594,244
UBS Group AG (Switzerland)	30,513	937,359
Total Banks		<u>5,448,109</u>
Beverages – 5.3%		
Coca-Cola Femsa SAB de CV (Mexico) ^(a)	6,980	678,456
Fomento Economico Mexicano SAB de CV (Mexico) ^(a)	5,625	732,769
Total Beverages		<u>1,411,225</u>
Building Materials – 3.2%		
Cemex SAB de CV (Mexico) ^{(a)(b)}	94,843	<u>854,535</u>
Commercial Services – 6.9%		
New Oriental Education & Technology Group, Inc. (China) ^{(a)(b)}	12,109	1,051,303
RELX PLC (United Kingdom) ^(a)	17,586	761,298
Total Commercial Services		<u>1,812,601</u>
Computers – 2.3%		
Logitech International SA (Switzerland) ^(c)	6,765	<u>604,588</u>
Diversified Financial Services – 2.6%		
Nomura Holdings, Inc. (Japan) ^{(a)(c)}	107,105	<u>687,614</u>
Electric – 3.6%		
Companhia Paranaense de Energia (Brazil) ^(a)	29,789	229,971
Companhia Paranaense de Energia (Brazil) ^{(a)(b)}	7,386	49,708
Pampa Energia SA (Argentina) ^{(a)(b)(c)}	15,249	657,842
Total Electric		<u>937,521</u>
Electronics – 3.3%		
ABB Ltd. (Switzerland) ^(a)	18,641	<u>864,197</u>
Food Service – 2.0%		
Compass Group PLC (United Kingdom) ^(a)	18,138	<u>533,620</u>
Internet – 4.2%		
MercadoLibre, Inc. (Brazil) ^(b)	409	618,391
Vipshop Holdings Ltd. (China) ^(a)	30,105	498,238
Total Internet		<u>1,116,629</u>

Mining – 2.5%		
Harmony Gold Mining Co. Ltd. (South Africa) ^(a)	79,695	<u>651,108</u>
Miscellaneous Manufacturing – 2.3%		
Siemens AG (Germany) ^(a)	6,490	<u>619,341</u>
Oil & Gas – 8.3%		
Eni SpA (Italy) ^(a)	14,537	461,114
Petroleo Brasileiro SA (Brazil) ^(a)	38,796	590,087
YPF SA (Argentina) ^{(a)(b)}	57,438	<u>1,137,272</u>
Total Oil & Gas		<u>2,188,473</u>
Pharmaceuticals – 8.6%		
Avadel Pharmaceuticals PLC ^{(a)(b)(c)}	31,765	536,511
Novo Nordisk A/S (Denmark) ^(a)	13,488	<u>1,731,859</u>
Total Pharmaceuticals		<u>2,268,370</u>
Semiconductors – 8.0%		
ASE Technology Holding Co., Ltd. (Taiwan) ^(a)	67,301	739,638
NXP Semiconductors NV (China)	2,444	605,550
Tokyo Electron Ltd. (Japan) ^(a)	5,899	<u>766,472</u>
Total Semiconductors		<u>2,111,660</u>
Software – 2.8%		
SAP SE (Germany) ^(a)	3,791	<u>739,359</u>
Telecommunications – 1.8%		
Telefonica Brasil SA (Brazil) ^(a)	46,170	<u>464,932</u>
Transportation – 2.5%		
Tsakos Energy Navigation Ltd. (Greece)	25,601	<u>650,009</u>
Total Common Stocks		
(Cost \$18,307,759)		<u>26,144,485</u>
MONEY MARKET FUNDS – 16.3%		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.27% ^{(d)(e)}	4,016,235	4,016,235
Invesco Government & Agency Portfolio - Private Investment Class, 5.25% ^(d)	276,542	<u>276,542</u>
Total Money Market Funds		
(Cost \$4,292,777)		<u>4,292,777</u>
Total Investments – 115.3%		
(Cost \$22,600,536)		30,437,262
Liabilities in Excess of Other Assets – (15.3%)		<u>(4,033,809)</u>
Net Assets – 100.0%		<u>\$ 26,403,453</u>

PLC - Public Limited Company

(a) American Depositary Receipt.

(b) Non-income producing security.

(c) All or a portion of security is on loan. The aggregate market value of the securities on loan is \$4,237,339; the aggregate market value of the collateral held by the fund is \$4,401,304. The aggregate market value of the collateral includes non-cash U.S. Treasury securities collateral having a value of \$385,069.

(d) Rate shown reflects the 7-day yield as of March 31, 2024.

(e) Collateral received from brokers for securities lending was invested in these short-term investments.

ADVISORSHARES DORSEY WRIGHT ADR ETF

Schedule of Investments (continued)

March 31, 2024 (Unaudited)

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Fair Value Measurements

The following is a summary of the inputs used, as of March 31, 2024, in valuing the Fund's assets and liabilities carried at fair value. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds and credit risk). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 26,144,485	\$ -	\$ -	\$ 26,144,485
Money Market Funds	4,292,777	-	-	4,292,777
Total	\$ 30,437,262	\$ -	\$ -	\$ 30,437,262

SUMMARY OF SCHEDULE OF INVESTMENTS

	% of Net Assets
Aerospace/Defense	6.4%
Apparel	1.8
Banks	20.6
Beverages	5.3
Building Materials	3.2
Commercial Services	6.9
Computers	2.3
Diversified Financial Services	2.6
Electric	3.6
Electronics	3.3
Food Service	2.0
Internet	4.2
Mining	2.5
Miscellaneous Manufacturing	2.3
Oil & Gas	8.3
Pharmaceuticals	8.6
Semiconductors	8.0
Software	2.8
Telecommunications	1.8
Transportation	2.5
Money Market Funds	16.3
Total Investments	115.3
Liabilities in Excess of Other Assets	(15.3)
Net Assets	100.0%