ADVISORSHARES GERBER KAWASAKI ETF

Schedule of Investments

September 30, 2023 (Unaudited)

Investments	Shares	Value	<u> </u>
COMMON STOCKS – 98.7%			
Apparel – 2.4%			
LVMH Moet Hennessy Louis Vuitton SE (France) ^(a)	2,084	\$ 314	4,913
NIKE, Inc., Class B	304		9,069
On Holding AG, Class A (Switzerland)*	2,010		5,918
Total Apparel	2,010		9,900
Auto Manufacturers – 8.4%			
	21,035	54	5 522
Polestar Automotive Holding UK PLC, Class A (Hong Kong)*(a)(b) Tesla, Inc.*			5,533
Total Auto Manufacturers	5,319		0,920 6,453
Total Auto Manufacturers		1,500	3,433
Auto Parts & Equipment – 0.5%		_	
Luminar Technologies, Inc.*(b)	18,202	82	2,819
Building Materials – 2.7%			
Trane Technologies PLC	2,189	444	4,170
Computers – 5.7%			
Apple, Inc.*	5,469	936	6,347
Diversified Financial Services – 4.6%			
LPL Financial Holdings, Inc.	3,216	764	4,282
Energy - Alternate Sources – 1.1%			
Enphase Energy, Inc.*	860		3,329
SolarEdge Technologies, Inc.*	603	_	8,095
Total Energy - Alternate Sources		18.	1,424
Entertainment – 2.3%			
Cinemark Holdings, Inc.*	20,918	383	3,845
Home Builders – 3.8%			
Lennar Corp., Class A	5,578	626	6,019
Internet – 8.7%	((- 2	0.5	- 0
Alphabet, Inc., Class C*	6,652		7,066
Netflix, Inc.*	1,466		3,562
Total Internet		1,430	0,628
Iron/Steel – 1.3%			
Steel Dynamics, Inc.	1,920	205	5,862
T.J.: 10.00/			
Las Vegas Sands Corp.	12,959	50/	4,040
MGM Resorts International	32,363		9,664
Total Lodging	32,303		3,704
Machinery - Diversified – 3.9%			
Deere & Co.	1,721	649	9,471
Media – 4.1%			
Walt Disney Co. (The)*	8,260	669	9,473
Mining 0.10/			
Mining – 0.1% MP Materials Corn *	1.010	1.0	0.201
MP Materials Corp.*	1,010	19	9,291
Pharmaceuticals – 7.1%			
Novo Nordisk A/S (Denmark) ^(a)	7,924	720	0,609

Total Pharmaceuticals			
REITS - 3.9%	Zoetis, Inc.	2,546	442,953
VICI Properties, Inc. 21,865 636,272 Retail – 2.7% 674 203,656 Home Depot, Inc. (The) 615 237,150 Ital Retail 615 237,150 Total Retail 1,466 150,734 Adwanced Micro Devices, Inc.* 1,466 150,734 ASML Holding NV (Netherlands) 700 412,062 NVDIA Corp. 2,752 1,197,093 ON Semiconductors 2,787,873 Total Semiconductors 3,504 1,106,380 Oracle Corp. 3,504 1,106,380 Oracle Corp. 3,504 1,06,380 Oracle Corp. 3,504 1,06,380 Oracle Corp. 3,504 1,06,380 Oracle Corp. 3,504 1,06,380 Oracle Corp. 1,511 161,889 Total Software 1,511 161,889 Total Common Stock (Cost \$16,458,467) 15,10 119,894 EVEHANGE TRADED FUND – 0.7% Equity Fund – 0.7%	Total Pharmaceuticals		1,163,562
VICI Properties, Inc. 21,865 636,272 Retail – 2.7% 674 203,656 Home Depot, Inc. (The) 615 237,150 Ital Retail 615 237,150 Total Retail 1,466 150,734 Adwanced Micro Devices, Inc.* 1,466 150,734 ASML Holding NV (Netherlands) 700 412,062 NVDIA Corp. 2,752 1,197,093 ON Semiconductors 2,787,873 Total Semiconductors 3,504 1,106,380 Oracle Corp. 3,504 1,106,380 Oracle Corp. 3,504 1,06,380 Oracle Corp. 3,504 1,06,380 Oracle Corp. 3,504 1,06,380 Oracle Corp. 3,504 1,06,380 Oracle Corp. 1,511 161,889 Total Software 1,511 161,889 Total Common Stock (Cost \$16,458,467) 15,10 119,894 EVEHANGE TRADED FUND – 0.7% Equity Fund – 0.7%	DEITS 2 00/		
Retail - 2.7%		21.065	626 272
Home Depot, Inc. (The)	VICT Froperties, Inc.	21,803	030,272
Luluiemo Athletica, Inc.* 615 237,150 Total Retail 440,000 Semiconductors – 15.1% 340 1,000 18,000 410,000 410,000 1,000 410,000 1,000 410,000 1,000	Retail – 2.7%		
Luluiemo Athletica, Inc.* 615 237,150 Total Retail 440,000 Semiconductors – 15.1% 340 1,000 18,000 410,000 410,000 1,000 410,000 1,000 410,000 1,000	Home Depot, Inc. (The)	674	203,656
Semiconductors - 15.1%	Lululemon Athletica, Inc.*	615	237,150
Advanced Micro Devices, Inc.* 1,466 150,734 ASML Holding NV (Netherlands) 70 412,062 NVIDIA Corp. 2,752 1,197,093 ON Semiconductor Corp.* 7,832 272,784 Total Semiconductors 3,504 1,106,888 Oracle Corp. 3,504 1,106,888 Oracle Corp. 2,750 291,280 Total Software 1,511 161,889 Contain Software 1,511 161,889 Cost S16,458,467) 16,251,758 EXCHANGE TRADED FUND – 0.7% Equity Fund – 0.7% AdvisorShares Pure US Cannabis ETF*† 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 10,904 109,094 Total Money Market Funds (Cost \$10,796,243) 207,656 207,656 Cotal Investments – 100.7% (Cost \$16,796,243) 16,579,308 16,579,308	Total Retail		
Advanced Micro Devices, Inc.* 1,466 150,734 ASML Holding NV (Netherlands) 70 412,062 NVIDIA Corp. 2,752 1,197,093 ON Semiconductor Corp.* 7,832 272,784 Total Semiconductors 3,504 1,106,888 Oracle Corp. 3,504 1,106,888 Oracle Corp. 2,750 291,280 Total Software 1,511 161,889 Contain Software 1,511 161,889 Cost S16,458,467) 16,251,758 EXCHANGE TRADED FUND – 0.7% Equity Fund – 0.7% AdvisorShares Pure US Cannabis ETF*† 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 10,904 109,094 Total Money Market Funds (Cost \$10,796,243) 207,656 207,656 Cotal Investments – 100.7% (Cost \$16,796,243) 16,579,308 16,579,308			
ASML Holding NV (Netherlands) 700 412,062 NVIDIA Corp. 177,984 Total Semiconductor Corp.* 7,832 727,984 Total Semiconductors 7,832 727,984 Total Semiconductors 7,835 7,836 Software - 8.5% Microsoft Corp. 3,504 1,106,388 Oracle Corp. 2,750 291,280 Total Software 8,506 Wenture Capital - 1.0% Blackstone, Inc. 1,511 161,889 Total Common Stocks (Cost \$16,458,467) 1,511 161,889 EXCHANGE TRADED FUND - 0.7% Equity Fund - 0.7% AdvisorShares Pure US Cannabis ETF* (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS - 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)d) 10,004 109,004 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments - 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets - (0.7%) (123,564)	Semiconductors – 15.1%		
NVIDIA Corp. 2,752 1,197,093 ON Semiconductor Corp.* 7,832 727,984 Total Semiconductors 2,487,873 Software -8.5% Microsoft Corp. 3,504 1,106,388 Oracle Corp. 2,750 291,280 Total Software (2,752 1,397,668) Venture Capital - 1.0% Blackstone, Inc. 1,511 161,889 Total Common Stocks (Cost \$16,458,467) 16,251,758 EXCHANGE TRADED FUND - 0.7% Equity Fund - 0.7% AdvisorShares Pure US Cannabis ETF* (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS - 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 20,566 Total Investments - 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets - (0.7%) (123,564)	Advanced Micro Devices, Inc.*	1,466	150,734
ON Semiconductor Corp.* 7,832 727,984 Total Semiconductors 2,487,873 Software - 8.5% Microsoft Corp. 2,750 291,280 Total Software 1,511 161,889 Venture Capital - 1.0% Blackstone, Inc. 1,511 161,889 Total Common Stocks Cost \$16,458,467) 16,251,758 EXCHANGE TRADED FUND - 0.7% Equity Fund - 0.7% AdvisorShares Pure US Cannabis ETF*† (Cost \$13,0,120) 15,100 119,894 MONEY MARKET FUNDS - 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 109,004 109,004 Total Investments - 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets - (0.7%) (123,564)	ASML Holding NV (Netherlands)		
Total Semiconductors 2,487,873		2,752	1,197,093
Software - 8.5% Software -	ON Semiconductor Corp.*	7,832	727,984
Microsoft Corp. 3,504 1,106,388 Oracle Corp. 2,750 291,280 Total Software 1,397,668 Venture Capital – 1.0% Blackstone, Inc. 1,511 161,889 Total Common Stocks (Cost \$16,458,467) 16,251,758 EXCHANGE TRADED FUND – 0.7% Equity Fund – 0.7% AdvisorShares Pure US Cannabis ETF*† (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)	Total Semiconductors		2,487,873
Microsoft Corp. 3,504 1,106,388 Oracle Corp. 2,750 291,280 Total Software 1,397,668 Venture Capital – 1.0% Blackstone, Inc. 1,511 161,889 Total Common Stocks (Cost \$16,458,467) 16,251,758 EXCHANGE TRADED FUND – 0.7% Equity Fund – 0.7% AdvisorShares Pure US Cannabis ETF*† (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)	0.0		
Oracle Corp. 2,750 291,280 Total Software 1,397,668 Venture Capital – 1.0% Blackstone, Inc. 1,511 161,889 Total Common Stocks (Cost \$16,458,467) 16,251,758 EXCHANGE TRADED FUND – 0.7% Equity Fund – 0.7% AdvisorShares Pure US Cannabis ETF* (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23% (c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30% (c)(d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)		2.504	1 106 200
Total Software 1,397,668			
Venture Capital – 1.0% Blackstone, Inc. 1,511 161,889 Total Common Stocks (Cost \$16,458,467) 16,251,758 EXCHANGE TRADED FUND – 0.7% Equity Fund – 0.7% AdvisorShares Pure US Cannabis ETF*† (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Deepfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)	·	2,750	
1,511 161,889	Total Software		1,397,668
1,511 161,889	Venture Capital = 1.0%		
Total Common Stocks (Cost \$16,458,467) EXCHANGE TRADED FUND – 0.7% Equity Fund – 0.7% AdvisorShares Pure US Cannabis ETF*† (Cost \$130,120) MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) Total Money Market Funds (Cost \$207,656) Total Investments – 100.7% (Cost \$16,796,243) Liabilities in Excess of Other Assets – (0.7%) (123,564)	•	1 511	161 889
Cost \$16,458,467 16,251,758		1,511	101,009
EQUITY Fund – 0.7% Equity Fund – 0.7% AdvisorShares Pure US Cannabis ETF*† (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)	Total Common Stocks		
Equity Fund - 0.7% AdvisorShares Pure US Cannabis ETF* [†] (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS - 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23% ^(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30% ^{(c)(d)} 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments - 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets - (0.7%) (123,564)	(Cost \$16,458,467)		16,251,758
Equity Fund - 0.7% AdvisorShares Pure US Cannabis ETF* [†] (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS - 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23% ^(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30% ^{(c)(d)} 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments - 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets - (0.7%) (123,564)			
AdvisorShares Pure US Cannabis ETF* [†] (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23% ^(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30% ^(c) (d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)	EXCHANGE TRADED FUND – 0.7%		
AdvisorShares Pure US Cannabis ETF* [†] (Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23% ^(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30% ^(c) (d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)	Faulty Fund _ 0.7%		
(Cost \$130,120) 15,100 119,894 MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23%(c) 98,562 98,562 Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30%(c)(d) 109,094 109,094 Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)			
MONEY MARKET FUNDS – 1.3% BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23% ^(c) Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30% ^{(c)(d)} Total Money Market Funds (Cost \$207,656) Total Investments – 100.7% (Cost \$16,796,243) Liabilities in Excess of Other Assets – (0.7%)		15 100	110 904
BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23% ^(c) Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30% ^{(c)(d)} 109,094 109,094	(Cost \$150,120)	13,100	119,694
BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 5.23% ^(c) Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 5.30% ^{(c)(d)} 109,094 109,094	MONEY MARKET FUNDS – 1.3%		
Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)		98 562	98 562
Total Money Market Funds (Cost \$207,656) 207,656 Total Investments – 100.7% (Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)			
(Cost \$207,656) 207,656 Total Investments - 100.7%	Dieyrus institutional Freierred Government Money Market Fund, institutional Class, 5.5076	109,094	109,094
(Cost \$207,656) 207,656 Total Investments - 100.7%	Total Money Market Funds		
Total Investments – 100.7% (Cost \$16,796,243) Liabilities in Excess of Other Assets – (0.7%) 16,579,308 (123,564)			207,656
(Cost \$16,796,243) 16,579,308 Liabilities in Excess of Other Assets – (0.7%) (123,564)			
Liabilities in Excess of Other Assets $-(0.7\%)$ (123,564)	Total Investments – 100.7%		
Net Assets – 100.0%	Liabilities in Excess of Other Assets – (0.7%)		
	Net Assets – 100.0%		\$ 16,455,744

ETF - Exchange Traded Fund

PLC - Public Limited Company

REITS - Real Estate Investment Trusts

- * Non-income producing security.
- † Affiliated Company.
- (a) American Depositary Receipt.
- (b) All or a portion of security is on loan. The aggregate market value of the securities on loan is \$136,608; the aggregate market value of the collateral held by the fund is \$136,853. The aggregate market value of the collateral includes non-cash U.S. Treasury securities collateral having a value of \$27,759.
- (c) Rate shown reflects the 7-day yield as of September 30, 2023.
- (d) Collateral received from brokers for securities lending was invested in these short-term investments.

ADVISORSHARES GERBER KAWASAKI ETF

Schedule of Investments (continued)

September 30, 2023 (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 September 30, 2023, 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	\$ 16,251,758	\$ -	\$ -	\$ 16,251,758	
Exchange Traded Fund	119,894	-	-	119,894	
Money Market Funds	207,656	-	-	207,656	
Total	\$ 16,579,308	\$ -	\$ -	\$ 16,579,308	

SUMMARY OF SCHEDULE OF INVESTMENTS

	% of
	Net Assets
Apparel	2.4%
Auto Manufacturers	8.4
Auto Parts & Equipment	0.5
Building Materials	2.7
Computers	5.7
Diversified Financial Services	4.6
Energy - Alternate Sources	1.1
Entertainment	2.3
Equity Fund	0.7
Home Builders	3.8
Internet	8.7
Iron/Steel	1.3
Lodging	10.8
Machinery - Diversified	3.9
Media	4.1
Mining	0.1
Pharmaceuticals	7.1
REITS	3.9
Retail	2.7
Semiconductors	15.1
Software	8.5
Venture Capital	1.0
Money Market Funds	1.3
Total Investments	100.7
Liabilities in Excess of Other Assets	(0.7)
Net Assets	100.0%

ADVISORSHARES GERBER KAWASAKI ETF

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Affiliated holdings are funds which are managed by the Trust or an affiliate of the Trust. Transactions with affiliated companies during the period ended September 30, 2023 were as follows:

Affiliated Holding Name	Value at 6/30/2023	Purchases/ Additions	Sales/ Reductions	Realized Gain (Loss)	Change in Unrealized Gain (Loss)	Number of Shares at 9/30/2023	Value at 9/30/2023	Dividend Income
AdvisorShares Pure US Cannabis ETF	\$	- \$ 130,120	\$ -	\$ -	\$ (10,226)	15,100	\$ 119,894	\$ -