

AdvisorShares Pure US Cannabis ETF



MSOS | NYSE Arca, Inc.

Semi-Annual Shareholder Report | DECEMBER 31, 2024

This semi-annual shareholder report contains important information about AdvisorShares Pure US Cannabis ETF (the "Fund") for the period of July 1, 2024 to December 31, 2024. You can find additional information about the Fund at <https://www.advisorshares.com/about/literature-center>. You can also request this information by contacting us at 1-877-843-3831.

What were the Fund's costs for the period?

(based on a hypothetical \$10,000 investment)

Fund	Cost of \$10K Investment	Cost Paid as % of \$10K Investment
AdvisorShares Pure US Cannabis ETF	\$28	0.74%

Key Fund Statistics

The following table outlines key fund statistics as of 12/31/2024.

Fund net assets	\$495,752,797
Total number of portfolio holdings	42
Period portfolio turnover rate	0%

Portfolio Composition

The table below shows the investment makeup of the Fund as of 12/31/2024. This does not represent the Fund's market exposure due

Sector	% of Net Assets
Pharmaceuticals	7.0%
Money Market Funds	14.3%
Assets Less Liabilities	78.7%
Total	100.0%

Availability of Additional Information

If you wish to find additional information about the Fund such as the prospectus, financial information, portfolio holdings and proxy voting, please see the website address or contact number included at the beginning of this shareholder report.