

**ADVISORSHARES PSYCHEDELICS ETF**  
**Schedule of Investments**

March 31, 2026 (Unaudited)

<b>Investments</b>	<b>Shares</b>	<b>Value</b>
<b>COMMON STOCKS – 95.1%</b>		
<b>Biotechnology – 48.1%</b>		
Alto Neuroscience, Inc. <sup>(a)(b)</sup>	41,023	\$ 922,197
AtaiBeckley, Inc. (Germany) <sup>(a)(b)</sup>	567,587	2,009,258
Bright Minds Biosciences, Inc. (Canada) <sup>(b)</sup>	12,613	920,371
Clearmind Medicine, Inc. (Canada) <sup>(b)</sup>	7,357	7,651
Cybin, Inc. (Canada) <sup>(a)(b)</sup>	195,604	938,899
Definium Therapeutics, Inc. <sup>(b)</sup>	91,301	1,725,589
Enveric Biosciences, Inc. <sup>(b)</sup>	16,974	32,930
GH Research PLC (Ireland) <sup>(b)</sup>	67,034	942,498
Incannex Healthcare, Inc. <sup>(a)(b)</sup>	24,503	73,509
Neuphoria Therapeutics, Inc. <sup>(b)</sup>	155,367	632,344
NRX Therapeutics, Inc. <sup>(a)(b)</sup>	420,467	895,595
Pasithea Therapeutics Corp. <sup>(b)</sup>	337,508	250,363
Sage Therapeutics, Inc. <sup>(b)(f)</sup>	89,780	0
Silo Pharma, Inc. <sup>(b)</sup>	663,965	238,828
Vistagen Therapeutics, Inc. <sup>(b)</sup>	277,110	158,368
<b>Total Biotechnology</b>		<b>9,748,400</b>
<b>Healthcare - Services – 4.7%</b>		
Neuronetics, Inc. <sup>(a)(b)</sup>	617,193	894,930
Numinus Wellness, Inc. (Canada) <sup>(b)</sup>	5,359,413	64,313
<b>Total Healthcare - Services</b>		<b>959,243</b>
<b>Pharmaceuticals – 42.3%</b>		
AbbVie, Inc.	4,165	905,846
Alkermes PLC <sup>(b)</sup>	26,369	932,408
Compass Pathways PLC (United Kingdom) <sup>(a)(b)(c)</sup>	246,739	1,364,467
Johnson & Johnson	3,778	923,494
Neurocrine Biosciences, Inc. <sup>(b)</sup>	7,170	944,576
Quantum BioPharma Ltd. (Canada) <sup>(b)(f)</sup>	46,617	0
Quantum BioPharma Ltd., Class B (Canada) <sup>(b)</sup>	108,591	524,494
Relmada Therapeutics, Inc. <sup>(a)(b)</sup>	295,872	2,059,269
Supernus Pharmaceuticals, Inc. <sup>(b)</sup>	17,453	902,146
Unbuzzd Wellness, Inc. (Canada) <sup>(b)(f)</sup>	263,236	0
<b>Total Pharmaceuticals</b>		<b>8,556,700</b>
<b>Total Common Stocks</b> <b>(Cost \$17,180,743)</b>		<b>19,264,343</b>
<b>MONEY MARKET FUNDS – 11.9%</b>		
BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 3.56% <sup>(d)</sup>	801,416	801,416
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Class, 3.29% <sup>(d)(e)</sup>	1,598,202	1,598,202
<b>Total Money Market Funds</b> <b>(Cost \$2,399,618)</b>		<b>2,399,618</b>
Total Investments – 107.0% (Cost \$19,580,361)		21,663,961
Liabilities in Excess of Other Assets – (7.0%)		(1,415,160)
<b>Net Assets – 100.0%</b>		<b>\$20,248,801</b>

- (b) Non-income producing security.
- (c) American Depositary Receipt.
- (d) Rate shown reflects the 7-day yield as of March 31, 2026.
- (e) Collateral received from brokers for securities lending was invested in these short-term investments.
- (f) Fair valued using significant unobservable inputs.

PLC - Public Limited Company

(a) All or a portion of security is on loan. The aggregate market value of the securities on loan is \$3,668,318; the aggregate market value of the collateral held by the fund is \$2,336,175. The aggregate market value of the collateral includes non-cash U.S. Treasury securities collateral having a value of \$737,973.

## ADVISORSHARES PSYCHEDELICS ETF Schedule of Investments (continued)

March 31, 2026 (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, 2026, 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.

<b>Assets</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Common Stocks	\$ 19,264,343	\$ -	\$ -*	\$ 19,264,343
Money Market Funds	2,399,618	-	-	2,399,618
<b>Total</b>	<b>\$ 21,663,961</b>	<b>\$ -</b>	<b>\$ -*</b>	<b>\$ 21,663,961</b>

\* Less than \$1

### SUMMARY OF SCHEDULE OF INVESTMENTS

	<b>% of Net Assets</b>
Biotechnology	48.1%
Healthcare - Services	4.7
Pharmaceuticals	42.3
Money Market Funds	11.9
Total Investments	107.0
Liabilities in Excess of Other Assets	(7.0)
<b>Net Assets</b>	<b>100.0%</b>