

# AdvisorShares Morg Crk Gbl Tactcl ETF (USD) GTAA

Morningstar®

Benchmark

Morningstar Moderate

Target Risk TR USD

Used throughout report

Fund Benchmark

Not Benchmarked

Morningstar Rating™

★★

Morningstar®

Category

Tactical Allocation

IMA Sector

LocalCategory\_

## Investment Objective Summary

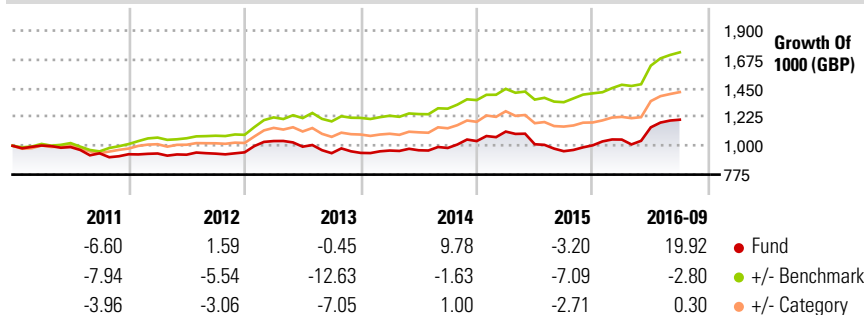
The investment seeks to preserve and grow capital from investments in the U.S. and foreign equity, fixed income, commodity and currency markets, independent of market direction. The fund is considered a "fund of funds" that seeks to achieve its investment objective by primarily investing in other affiliated and unaffiliated exchange-traded funds ("ETFs") that offer diversified exposure, including inverse exposure, to global regions, countries, styles (market capitalization, value, growth, etc.) or sectors, and other exchange-traded products including, but not limited to, exchange-traded notes ("ETNs"), exchange-traded currency trusts, and closed-end...

## Risk Measures

3Y Alpha	-2.85	3Y Sharpe Ratio	0.80
3Y Beta	0.65	3Y Std Dev	10.19
3Y R-Squared	66.37	3Y Risk	Avg
3Y Info Ratio	-0.96	5Y Risk	Avg
3Y Tracking Error	5.12	10Y Risk	-

Calculations use Morningstar Moderate Target Risk TR USD (where applicable)

## Performance



## Trailing Returns %

	Fund	+/- Bmk	+/- Cat
3 Months	6.38	-2.25	-1.58
6 Months	21.76	-2.21	-1.21
1 Year	31.12	-1.84	2.32
3 Years Annualised	9.13	-5.25	-2.07
10 Years Annualised	-	-	-

Data Through 25/10/2016

## Quarterly Returns %

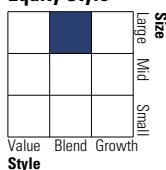
	Q1	Q2	Q3	Q4
2016	4.47	9.11	5.21	-
2015	7.14	-8.91	-5.35	4.80
2014	1.96	0.23	1.83	5.50
2013	9.31	-4.25	-5.12	0.25
2012	0.62	-0.98	0.87	1.08

## Portfolio 25 Oct 2016

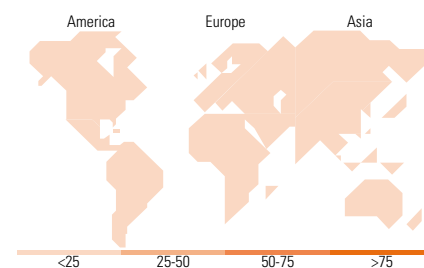
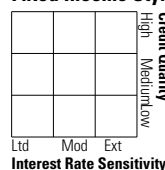
Asset Allocation %	Long	Short	Net
Stocks	100.49	0.00	100.49
Bonds	9.46	0.00	9.46
Cash	24.28	65.18	-40.89
Other	32.12	1.17	30.95

## Morningstar Style Box™

### Equity Style



### Fixed Income Style



## Top Holdings

Holding Name	Sector	%
Goldman Finl Sq Trsry Ins	-	50.96
Direxion Daily 20+ Yr Trsy...	-	10.97
Technology Select Sector...	-	6.72
ProShares UltraPro QQQ	-	4.89
Direxion Daily S&P500® Bull...	-	4.57
WisdomTree Japan Hedged...	-	4.31
Vanguard Global ex-US Real...	-	4.07
SPDR® Gold Shares	-	2.85
MS China A Share	-	2.62
iShares Residential Rel Est...	-	2.49
Assets in Top 10 Holdings %		94.45
Total Number of Equity Holdings		1
Total Number of Bond Holdings		0

## Stock Sector Weightings %

	Fund
Cyclical	0.00
Sensitive	0.00
Defensive	0.00

## Fixed Income Sector Weightings %

	Fund
Government	5.78
Corporate	0.01
Securitized	0.00
Municipal	0.00
Cash & Equivalents	-38.03
Derivative	-2.87

## World Regions %

	Fund
<b>Americas</b>	<b>0.00</b>
United States	-
Canada	-
Latin America	-
<b>Greater Europe</b>	<b>0.00</b>
United Kingdom	-
Eurozone	-
Europe - ex Euro	-
Europe - Emerging	-
Africa	-
Middle East	-
<b>Greater Asia</b>	<b>0.00</b>
Japan	-
Australasia	-
Asia - Developed	-
Asia - Emerging	-

## Operations

Fund Company	AdvisorShares	Domicile	United States	Minimum Initial Purchase	-
Phone	1.877.843.3831	Currency	USD	Minimum Additional Purchase	-
Website	www.advisorshares.com	UCITS	-	Initial Charge	-
Inception Date	25 Oct 2010	Inc/Acc	-	Total Expense Ratio	1.25%
Manager Name	-	ISIN	US00768Y8003	Dividend Paying Frequency	Annually
Manager Start Date	28 Jul 2014	IMA Sector	LocalCategory_	Last Distribution Date	-
NAV (25 Oct 2016)	USD 23.43	In-house ISA	No		
Total Net Assets (mil)	7.67 USD	scheme			