

Press Release



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BNY Mellon Depository Receipts Plays Integral Role in Launch of First Actively Managed International Exchange-Traded Fund

New "AADR" ETF offers U.S. investors unique opportunity to diversify portfolio

NEW YORK, July 21, 2010 – BNY Mellon's Classic ADR Indexsm has been selected as the referenced index for a new actively managed international exchange-traded fund (ETF) to be listed in the United States. The Fund's investment objective, as stated in its prospectus (see: <http://aadr.advisorshares.com>) is long-term capital appreciation greater than international benchmarks, such as the BNY Mellon Classic ADR Index, which is the Fund's primary benchmark.

The WCM/BNY Mellon Focused Growth ADR ETF is sponsored by AdvisorShares Investments, LLC. The new ETF will trade on the New York Stock Exchange under the symbol "AADR."

"In bringing AADR to market, we believe investors who are looking to diversify their portfolios have a more efficient mechanism to invest globally," said Michael Cole-Fontayn, chief executive officer of BNY Mellon's Depository Receipts business. "As a company, BNY Mellon continues to place a high level of importance on devoting resources to developing creative and unique products, as evidenced by the 18 ETFs benchmarked to the family of BNY Mellon DR Indices that trade in the U.S., Canada and Korea."

"We're pleased to be working with WCM and AdvisorShares in providing innovative and timely solutions that benefit foreign private issuers as well as the U.S. investment community," said Julio Lugo, global head of BNY Mellon's Depository Receipts Structured Products business.

WCM helps clients achieve their financial goals by utilizing a variety of disciplined techniques for security selection and portfolio construction. As of December 31, 2009, WCM had approximately \$1.4 billion in assets under management. For more information, visit www.wcminvest.com.

AdvisorShares is a turnkey platform for investment managers seeking to offer their investment strategy in an actively managed ETF. AdvisorShares works with money managers to combine their money management expertise with the benefits the ETF structure provides. For more information, visit www.advisorshares.com.

BNY Mellon acts as depository for more than 2,100 American and global depository receipt programs, acting in partnership with leading companies from 67 countries. With an unrivaled commitment to helping securities issuers succeed in the world's rapidly evolving financial markets, the company delivers the industry's most comprehensive suite of integrated depository receipt, corporate trust and stock transfer services. Learn more at www.bnymellon.com/dr.

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