

ARKK

ARK INNOVATION ETF

As of September 30, 2020



ARK
INVEST | ETFs

WHY INVEST IN ARKK?

- 1. Exposure to Innovation:** Aims for thematic multi-cap exposure to innovation across sectors. ARK believes the securities held in ARKK present the best risk-reward opportunities from ARK's innovation-based themes.
- 2. Growth Potential:** Aims to capture long-term growth with low correlation of relative returns to traditional growth strategies and negative correlation to value strategies.
- 3. Tool for Diversification:** Offers a tool for diversification due to little overlap with traditional indices. It can be a complement to traditional value/growth strategies.
- 4. Grounded in Research:** Combines top-down and bottom-up research in its portfolio management to identify innovative companies and convergence across markets.
- 5. Cost Effective:** Provides a lower cost alternative to mutual funds with true active management in an Exchange Traded Fund (ETF) that invests in rapidly moving themes.

FUND DESCRIPTION

"The Cornerstone Themes of Disruptive Innovation" — Securities within ARKK are expected to focus on and benefit from the development of new products or services, technological improvements and advancements in scientific research related to, among other things, disruptive innovation across ARK's themes: Next Generation Internet, Autonomous Technology & Robotics, Genomic Revolution, and technologies that make financial services more efficient ("Fintech Innovation"). ARKK is weighted across different disruptive innovation elements as shown below:

ELEMENT Holdings are subject to change.	WEIGHT
Cloud Computing	10.1%
E-Commerce	9.8%
Molecular Diagnostics	9.4%
Gene Therapy	7.5%
Big Data & Machine Learning	7.4%
Digital Media	7.3%
3D Printing	7.3%
Internet of Things	5.7%
Beyond DNA	4.8%
Bioinformatics	4.6%
Mobile	4.4%
Instrumentation	4.2%
Energy Storage	3.6%
Targeted Therapeutics	2.9%
Autonomous Vehicles	2.2%
Next Generation Oncology	1.9%
Robotics	1.9%
Social Platforms	1.5%
Development of Infrastructure	1.1%
Space Exploration	0.9%
Blockchain & P2P	0.7%
Stem Cells	0.1%

FUND DETAILS

Ticker	ARKK
Fund AUM	\$8.9 Billion
Type	Active Equity ETF
CUSIP	00214Q 104
Primary Exchange	NYSE ARCA
Inception Date	10/31/2014
Expense Ratio	0.75%
Typical Number of Holdings	35 - 50
Weighted Avg. Market Cap.	\$76.3 Billion
Median Market Cap.	\$5.9 Billion
Advisor	ARK Investment Management LLC
Sales Services	Resolute Investment Distributors, Inc.
Fund Distributor	Foreside Fund Services, LLC

FUND COMPOSITION AND OBJECTIVE

ARKK is an actively managed Exchange Traded Fund (ETF) that seeks long-term growth of capital. It seeks to achieve this investment objective by investing under normal circumstances primarily (at least 65% of its assets) in domestic and foreign equity securities of companies that are relevant to ARKK's investment theme of disruptive innovation.

SECTOR WEIGHTS

Health Care	35.5%
Information Technology	28.7%
Communication Services	16.5%
Consumer Discretionary	11.1%
Financials	3.8%
Industrials	3.8%
Not Classified	0.6%

PORTFOLIO MANAGER

Catherine D. Wood | Chief Investment Officer

Catherine founded ARK Investment Management in 2014. Previously, she completed twelve years at AllianceBernstein as Chief Investment Officer of Global Thematic Strategies with over \$5 billion in assets under management. Before AllianceBernstein, she worked for eighteen years with Jennison Associates as Chief Economist, Equity Research Analyst, Portfolio Manager, and Director. Catherine started her career in Los Angeles at the Capital Group as an Assistant Economist.

MARKET CAPITALIZATION

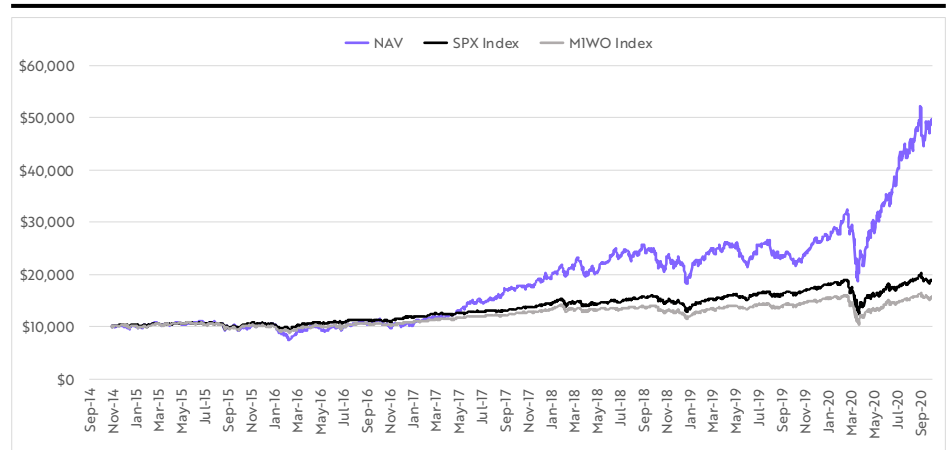
Mega (\$100B+)	14.0%
Large (\$10 - \$100B)	35.4%
Medium (\$2 - \$10B)	35.3%
Small (\$300M - \$2B)	14.3%
Micro (\$50 - \$300M)	0.4%

TOP 10 HOLDINGS

SECURITY NAME	WEIGHT
1 TESLA INC	11.0%
2 INVITAE CORP	8.8%
3 SQUARE INC - A	6.4%
4 ROKU INC	5.3%
5 CRISPR THERAPEUTICS AG	4.9%
6 PROTO LABS INC	3.5%
7 ZILLOW GROUP INC - C	3.4%
8 2U INC	3.1%
9 LENDINGTREE INC	2.9%
10 TELADOC HEALTH INC	2.9%
	52.0%

Holdings are subject to change. For current portfolio holdings please download "Fund Holdings" as a CSV or PDF at ark-funds.com. Portfolio holdings should not be considered as investment advice or a recommendation to buy, sell or hold any particular security. The securities identified do not represent all of the securities purchased, sold or recommended for client accounts. It should not be assumed that an investment in the securities identified was or will be profitable.

GROWTH OF 10,000 USD SINCE INCEPTION



FUND PERFORMANCE

For periods ended September 30, 2020

TOTAL RETURNS	3 Months	YTD	1 Year	3 Years*	5 Years*	Since Inception*
ARKK NAV	29.18%	83.72%	115.18%	41.39%	39.20%	30.97%
ARKK Market Price	29.01%	83.82%	115.30%	41.21%	39.37%	30.98%
S&P 500 Index (SPX)	8.93%	5.57%	15.15%	12.28%	14.15%	11.46%
MSCI World Index (MIWO)	7.93%	1.70%	10.41%	7.74%	10.48%	7.90%

*Annualized Returns

For the Fund's most recent month end performance, please visit www.ark-funds.com or call 1-800-679-7759

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal will fluctuate so that an investor's shares when redeemed may be worth more or less than the original cost. Returns for less than one year are not annualized. Net asset value ("NAV") returns are based on the dollar value of a single share of the ETF, calculated using the value of the underlying assets of the ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time on each business day the New York Stock Exchange is open for trading. Market returns are based on the trade price at which shares are bought and sold on the NYSE Arca, Inc. using the last share trade. Market performance does not represent the returns you would receive if you traded shares at other times. Total Return reflects reinvestment of distributions on ex-date for NAV returns and payment date for Market Price returns. The market price of the ETF's shares may differ significantly from their NAV during periods of market volatility.

The line graph represents the cumulative performance of a hypothetical \$10,000 investment in ARKK. The returns are net of the ETF's expenses but do not reflect the payment of any brokerage commissions or brokerage costs incurred as a result of buying or selling ARKK shares or trading ARKK shares on an exchange and do not reflect the deduction of taxes to which an investor would be subject as a result of owning or selling shares of ARKK. If they did, the returns would be lower than those shown.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by visiting www.ark-funds.com. Please read the prospectus carefully before you invest. The principal risks of investing in the ARKK include:

Equity Securities Risk. The value of the equity securities the Fund holds may fall due to general market and economic conditions. **Foreign Securities Risk.** Investments in the securities of foreign issuers involve risks beyond those associated with investments in U.S. securities. **Health Care Sector Risk.** The health care sector may be adversely affected by government regulations and government health care programs. **Communications Sector Risk.** Companies in this sector may be adversely affected by potential obsolescence of products/services, pricing competition, research and development costs, substantial capital requirements and government regulation. **Information Technology Sector Risk.** Information technology companies face intense competition, both domestically and internationally, which may have an adverse effect on profit margins. Detailed information regarding the specific risks of ARKK ETF can be found in the prospectus. Additional risks of investing in ARKK include equity, market, management and non-diversification risks, as well as fluctuations in market value and NAV. An investment in an ETF is subject to risks and you can lose money on your investment in an ETF. There can be no assurance that the ETF will achieve its investment objective. The ETF's portfolio is more volatile than broad market averages. Shares of ARKK are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. ETF shares may only be redeemed directly with the ETF at NAV by Authorized Participants, in very large creation units. There can be no guarantee that an active trading market for ETF shares will develop or be maintained, or that their listing will continue or remain unchanged. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions and frequent trading may incur brokerage costs that detract significantly from investment returns.

Index Descriptions: The S&P 500® Index is a widely recognized capitalization-weighted index that measures the performance of the large-capitalization sector of the U.S. stock market. The MSCI World Index represents large and mid-cap equity performance across 23 developed markets countries. Returns shown for the MSCI World Index are net of foreign withholding taxes applicable to U.S. investors. Securities in the ETF's portfolio will not match those in any index. The ETF is benchmark agnostic and corresponding portfolios may have significant non-correlation to any index. Index returns are generally provided as an overall market indicator. You cannot invest directly in an index. Although reinvestment of dividend and interest payments is assumed, no expenses are netted against an index's returns. Index performance information was furnished by sources deemed reliable and is believed to be accurate, however, no warranty or representation is made as to the accuracy thereof and the information is subject to correction.

Foreside Fund Services LLC, distributor.

NOT FDIC INSURED — NO BANK GUARANTEE — MAY LOSE VALUE

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