

# ARK ACTIVE SHARE SHEET

as of JUNE 30, 2018



**Active Share** is a measure of the percentage of stock holdings in a manager's portfolio that differ from a benchmark index. High Active Share can be an indicator for uncorrelated returns. ARK believes managers with High Active share have the opportunity to outperform their benchmark indexes.<sup>1</sup>

## ARKQ — ARK INDUSTRIAL INNOVATION ETF

*Holdings are subject to change.*

COMPOSITION				SECTOR WEIGHTS	
	ARKQ	S&P 500 Index	MSCI World Index		
<b>Active Share ARKQ to Benchmarks:</b>	<b>92%</b>		<b>94%</b>	Information Technology	51.8%
Number of Securities	41	505	1207	Consumer Discretionary	30.2%
Top 10	58.1%	21.1%	11.9%	Industrials	10.2%
Top 25	88.6%	35.2%	20.1%	Health Care	7.4%
				Funds	0.3%

## ARKW — ARK WEB X.O ETF

COMPOSITION				SECTOR WEIGHTS	
	ARKW	S&P 500 Index	MSCI World Index		
<b>Active Share ARKW to Benchmarks:</b>	<b>85%</b>		<b>90%</b>	Information Technology	63.9%
Number of Securities	42	505	1207	Consumer Discretionary	18.9%
Top 10	44.7%	21.1%	11.9%	Health Care	9.6%
Top 25	80.4%	35.2%	20.1%	Financials	4.2%
				Telecommunication Services	1.7%
				Real Estate	1.2%
				Funds	0.6%

## ARKG — ARK GENOMIC REVOLUTION MULTI-SECTOR ETF

COMPOSITION				SECTOR WEIGHTS	
	ARKG	S&P 500 Index	MSCI World Index		
<b>Active Share ARKG to Benchmarks:</b>	<b>95%</b>		<b>96%</b>	HHealth Care	95.9%
Number of Securities	39	505	1207	Information Technology	3.8%
Top 10	54.5%	21.1%	11.9%	Funds	0.3%
Top 25	90.4%	35.2%	20.1%		

## ARKK — ARK INNOVATION ETF

COMPOSITION				SECTOR WEIGHTS	
	ARKK	S&P 500 Index	MSCI World Index		
<b>Active Share ARKK to Benchmarks:</b>	<b>92%</b>		<b>93%</b>	Information Technology	40.1%
Number of Securities	45	505	1207	Health Care	37.5%
Top 10	47.3%	21.1%	11.9%	Consumer Discretionary	17.6%
Top 25	80.2%	35.2%	20.1%	Financials	2.5%
				Real Estate	1.3%
				Industrials	0.5%
				Funds	0.5%

Source: ARK Invest Management LLC, Bloomberg and www.cboe.com

<sup>1</sup> Investors should not strictly rely on Active Share as an indicator of market-beating performance. Managers with a High Share can still underperformed their benchmarks, due to security selection.

**Investors should carefully consider the investment objectives and risks as well as charges and expenses of an ARK ETF before investing. This and other information are contained in the ARK ETFs' prospectuses, which may be obtained by visiting [www.ark-funds.com](http://www.ark-funds.com). The prospectus should be read carefully before investing.** An investment in an ARK ETF is subject to risks and you can lose money on your investment in an ARK ETF. There can be no assurance that the ARK ETFs will achieve their investment objectives. The ARK ETFs' portfolios are more volatile than broad market averages. The ARK ETFs also have specific risks, which are described below. More detailed information regarding these risks can be found in the ARK ETFs' prospectuses.

The principal risks of investing in the ARK ETFs include: **Equity Securities Risk.** The value of the equity securities the ARK ETF 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 affected by government regulations and government health care programs. **Industrials Sector Risk.** Companies in the industrials sector may be adversely affected by changes in government regulation, world events, economic conditions, environmental damages, product liability claims and exchange rates. **Information Technology Sector Risk.** Information technology companies face intense competition, both domestically and internationally, which may have an adverse effect on profit margins. **Cryptocurrency Risk.** Cryptocurrency (notably, bitcoin), often referred to as "virtual currency" or "digital currency," operates as a decentralized, peer-to-peer financial exchange and value storage that is used like money. Some of the ARK actively managed Funds (ARKQ, ARKW, ARKK) may have exposure to bitcoin, a cryptocurrency, indirectly through an investment in the Bitcoin Investment Trust ("GBTC"), a privately offered, open-end investment vehicle. Cryptocurrency operates without central authority or banks and is not backed by any government. Even indirectly, cryptocurrencies may experience very high volatility and related investment vehicles like GBTC may be affected by such volatility. As a result of holding cryptocurrency, the Fund may also trade at a significant premium to NAV. Cryptocurrency is also not legal tender. Federal, state or foreign governments may restrict the use and exchange of cryptocurrency, and regulation in the U.S. is still developing. Cryptocurrency exchanges may stop operating or permanently shut down due to fraud, technical glitches, hackers or malware. Detailed information regarding the specific risks of the ARK ETFs can be found in the ARK ETFs' prospectuses.

Additional risks of investing in ARK ETFs include market, management and non-diversification risks, as well as fluctuations in market value NAV. 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.

The Funds' exposure to cryptocurrency may change over time and, accordingly, such exposure may not always be represented in the Fund's portfolio. Many significant aspects of the U.S. federal income tax treatment of investments in bitcoin are uncertain and an investment in bitcoin may produce income that is not treated as qualifying income for purposes of the income test applicable to regulated investment companies, such as the Fund. GBTC is expected to be treated as a grantor trust for U.S. federal income tax purposes, and therefore an investment by the Fund in GBTC will generally be treated as a direct investment in bitcoin for such purposes. See "Taxes" in the Fund's SAI for more information.

Portfolio holdings will change and should not be considered as investment advice or a recommendation to buy, sell or hold any particular security. Please visit [www.ark-funds.com](http://www.ark-funds.com) for the most current list of holdings for the ARK ETFs.

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. 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.

ARK Investment Management LLC is the investment adviser to the ARK ETFs.

Forside Fund Services, LLC, distributor.