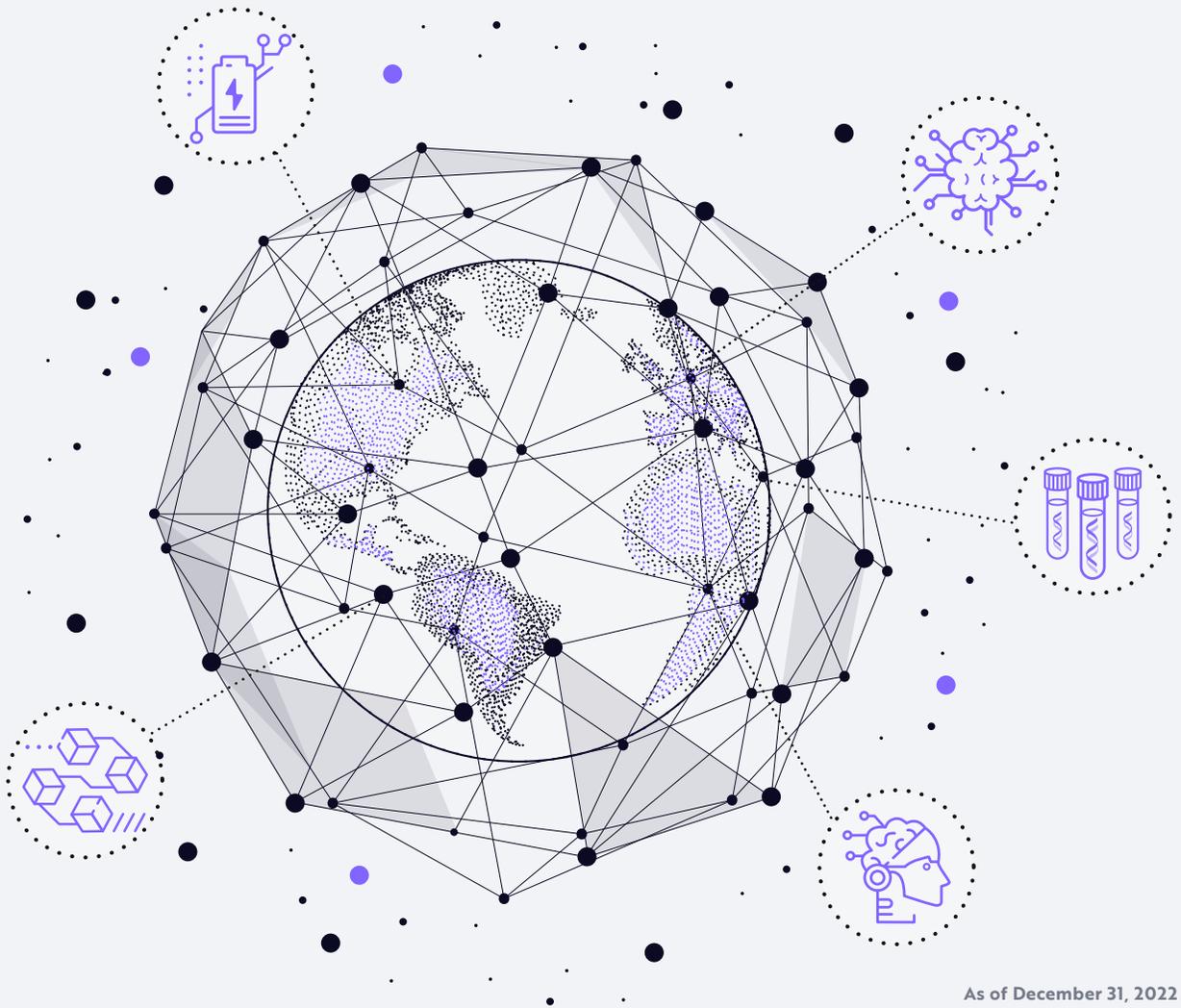


WE BELIEVE INNOVATION IS KEY TO GROWTH

ARK offers investment solutions that seek to capture long-term growth in the public markets.

www.ark-funds.com



Capturing Long-Term Growth Through Disruptive Innovation

Rooted in over 40 years of experience, we aim to identify long-term investment opportunities resulting from technological innovations such as robotics, artificial intelligence, energy storage, DNA sequencing, and blockchain technology. By focusing solely on disruptive innovation, we believe we can deliver long-term capital appreciation and performance with low correlation to traditional investment strategies.

ARK researches and invests in a broad global universe that spans all countries and market capitalizations to identify companies that we believe will be the leaders, enablers, and beneficiaries of innovation. ARK's Open Research Ecosystem is designed to capitalize on rapid change through the convergence of internal and external insights and the combination of top-down and bottom-up research.

ARK sizes the opportunity of innovation, and then evaluates companies we believe are best positioned to benefit. We combine an iterative investment process and active management of high-conviction portfolios. ARK aims to capitalize on rapid change, while avoiding industries and companies likely to be displaced by advances in technology.

ARK's ETFs

Our ETFs aim to offer access to companies in, what we believe, are some of the most promising areas of the economy. For more information, please visit ark-funds.com.



ARK Innovation ETF
ARKK



ARK Autonomous Tech. & Robotics ETF
ARKQ



The 3D Printing ETF
PRNT



ARK Next Generation Internet ETF
ARKW



ARK Genomic Revolution ETF
ARKG



ARK Israel Innovative Technology ETF
IZRL



ARK Fintech Innovation ETF
ARKF



ARK Space Exploration & Innovation ETF
ARKX

Opportunity for Uncorrelated Growth with Low Overlap to Broad Benchmarks¹

- A negative correlation of relative returns to traditional value strategies
- A low correlation of relative returns to traditional growth strategies
- Strategies with high active share in the mid-to-upper 90th percentile²
- Conviction-based portfolios unconstrained by geographic boundaries, sectors, or style
- Wide range of market capitalization from micro to mega caps

Potential Benefits of Investing in ARK's Strategies

- Long-term growth opportunities by accessing companies at the forefront of innovation
- Diversification with low correlation relative to traditional indices or managers
- Moderate-to-high risk profile suited for a medium-to-long term investment horizon
- Complement to broad-market indices or traditional value/growth managers
- Exposure to companies that have the potential to contribute positively to the future

[1] 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' prospectus.

[2] 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.

The ARK Difference

- ARK focuses solely on offering investment solutions to capture disruptive innovation
 - ARK's Founder and Chief Investment Officer (CIO), Catherine D. Wood, was CIO of Global Thematic Strategies at AllianceBernstein for a span of 12 years
 - ARK's CIO and Chief Futurist have worked together for over a decade
 - Research team is strategically organized by cross-sector innovation themes
 - ARK's Open Research Ecosystem seeks to identify disruptive innovation early
 - ARK's research approach benefits from collaborative, interdisciplinary information flow
 - ARK's active management focuses on the long-term effect of disruptive technologies.
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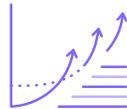
Why Innovation?

Three reasons why we believe innovation should be represented in an investor's portfolio:



Invest In The Future Today

Innovation could displace industry incumbents, increase efficiencies, and gain majority market share. We believe this technologically enabled change offers long-term opportunities for companies and investors alike.



Take Advantage Of Market Inefficiencies

Market inefficiencies, such as short-term time horizons, siloed investment styles, closed off research mentality, or backwards looking indices may cause investors to miss out on future growth driven by disruptive innovation.



Make The World A Better Place

Good innovation investing should focus on technologies and companies that are likely to have a positive impact on the environment, our society, and the world's ability to create further innovations.

Corporate Responsibility

ARK believes that innovation is key to growth and will make the world a better place. We seek to invest in companies aligned with this belief. To help us succeed in this mission, the adviser has adopted the United Nation's Sustainable Development Goals and are focusing on:



Good Health & Well-Being

Ensure healthy lives and promote well-being for all at all ages.



Quality Education

Ensure inclusive and equitable quality education and promote lifelong learning.



Gender Equality

Achieve gender equality and empower all women and girls.

Research and Investment Team

Catherine D. Wood

Founder, CEO, CIO

Prior: AllianceBernstein, CIO Global Thematic Strategies
BS, Finance and Economics, University of Southern California

Brett Winton

Chief Futurist

Prior: AllianceBernstein, Strategic Research Analyst
BS, Mechanical Engineering, Massachusetts Institute of Tech.

Renato Leggi, CFA, CAIA

Client Portfolio Manager

Prior: Capital One, Wealth Management, Director of Research
and Due Diligence | MS, Finance, Loyola University Maryland

Thomas Hartmann-Boyce, CFA

Client Portfolio Manager

Prior: Goldman Sachs, Vice President & Lead Portfolio
Manager | BA, Intl. Affairs and Business, Skidmore College

Dan White, CFA

Associate Portfolio Manager

Prior: Bank of America, Vice President and Investment
Strategist | BS, Finance, University of Rhode Island

Nick Grous

Associate Portfolio Manager | Digital Media,
Streaming, Online Gaming

Prior: York International Insurance, Account Executive
BA, Political Science, University of Michigan

Sam Korus

Director of Research | Autonomous Technology,
Robotics

Prior: Graphiq, Business Development
BS, Cognitive Science, University of Pennsylvania

Simon Barnett

Director of Research | Life Sciences

Prior: Aditus Holdings, Finance and Operations
BS, Chemical & Biomolecular Eng., Johns Hopkins University

Tasha Keeney, CFA

Director of Investment Analysis & Institutional
Strategies

Prior: Applied Value, Management Consultant
BA, Mathematics and Statistics, Boston University

Frank Downing

Director of Research | Next Generation Internet

Prior: Deloitte, Technology Consultant
BA, Tech. & Information Systems, University of Michigan

Yassine Elmandjra

Analyst | Blockchain Technology, Cryptoassets

Prior: Rembrandt Venture Partners, Analyst
BE, Systems Engineering, University of Pennsylvania

Maximilian Friedrich

Analyst | Fintech, Venture Capital

Prior: Redstone Venture Capital, Analyst
BS, Economics, University of Heidelberg, Germany

Will Summerlin

Analyst | Artificial Intelligence, SaaS

Prior: Lyft, Product Management
Founder and CEO, Pinn AI

Alexandra Urman

Analyst | Immunotherapy, Gene Editing

Prior: IBM Watson Health, Senior Research Program Manager
M.P.H., Public Health, New York Medical College



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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. 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. **Disruptive Innovation Risk.** Companies that ARK believes are capitalizing on disruptive innovation and developing technologies to displace older technologies or create new markets may not in fact do so. Companies that initially develop a novel technology may not be able to capitalize on the technology. Companies that develop disruptive technologies may face political or legal attacks from competitors, industry groups or local and national governments. These companies may also be exposed to risks applicable to sectors other than the disruptive innovation theme for which they are chosen, and the securities issued by these companies may underperform the securities of other companies that are primarily focused on a particular theme. **Health Care Sector Risk.** The health care sector may be affected by government regulations and government health care programs. **Consumer Discretionary Risk.** Companies in this sector may be adversely impacted by changes in domestic/international economies, exchange/interest rates, social trends and consumer preferences. **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. **Financial Technology Risk.** Companies that are developing financial technologies that seek to disrupt or displace established financial institutions generally face competition from much larger and more established firms. Fintech Innovation Companies may not be able to capitalize on their disruptive technologies if they face political and/or legal attacks from competitors, industry groups or local and national governments. A Fintech Innovation Company may not currently derive any revenue, and there is no assurance that such company will derive any revenue from innovative technologies in the future. **Technology Sector Risk.** 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 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. **Special Purpose Acquisition Companies (SPAC) Risk.** A SPAC is a publicly traded company that raises investment capital for the purpose of acquiring or merging with an existing company. Investments in SPACs and similar entities are subject to a variety of risks beyond those associated with other equity securities. Because SPACs and similar entities do not have any operating history or ongoing business other than seeking acquisitions, the value of their securities is particularly dependent on the ability of the SPAC's management to identify a merger target and complete an acquisition. 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.

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.

In both the Adviser's "top down" and "bottom up" approaches, the Adviser evaluates environmental, social, and governance ("ESG") considerations. In its "top down" approach, the Adviser uses the framework of the United Nations Sustainable Development Goals to integrate ESG considerations. The Adviser, however, does not use ESG considerations to limit, restrict or otherwise exclude companies or sectors from the ARK ETFs' investment universe. In its "bottom up" approach, the Adviser makes its investment decisions primarily based on its analysis of the potential of individual companies, while integrating ESG considerations into that process.

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 for the most current list of holdings for the ARK ETFs.

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

Foreside Fund Services, LLC, distributor.