

Schedule of Investments
ARK Genomic Revolution ETF

April 30, 2025 (Unaudited)

| Investments | Shares | Value |
|---|------------|---------------|
| COMMON STOCKS—99.3% | | |
| Biotechnology - 60.0% | | |
| Absci Corp.*† | 9,755,924 | \$ 29,950,686 |
| Amgen, Inc. | 58,211 | 16,934,744 |
| Arcturus Therapeutics Holdings, Inc.*† | 1,847,075 | 23,661,031 |
| Beam Therapeutics, Inc.* | 1,979,067 | 39,442,805 |
| CareDx, Inc.* | 2,156,032 | 36,393,820 |
| Compass Pathways PLC (United Kingdom)*(a) | 1,658,908 | 6,602,454 |
| CRISPR Therapeutics AG (Switzerland)* | 1,954,821 | 75,592,928 |
| Incyte Corp.* | 154,329 | 9,670,255 |
| Intellia Therapeutics, Inc.* | 2,873,932 | 25,491,777 |
| Ionis Pharmaceuticals, Inc.* | 919,489 | 28,237,507 |
| Natera, Inc.* | 374,703 | 56,553,924 |
| Nurix Therapeutics, Inc.* | 1,580,762 | 18,226,186 |
| Prime Medicine, Inc.* | 2,335,004 | 4,039,557 |
| Recursion Pharmaceuticals, Inc., Class A* | 11,777,944 | 65,838,707 |
| Regeneron Pharmaceuticals, Inc. | 12,610 | 7,550,364 |
| Twist Bioscience Corp.* | 2,108,236 | 80,787,603 |
| Veracyte, Inc.* | 1,151,024 | 35,106,232 |
| Vertex Pharmaceuticals, Inc.* | 24,160 | 12,309,520 |
| Total Biotechnology | | 572,390,100 |
| Electronic Equipment, Instruments & Components - 1.5% | | |
| 908 Devices, Inc.*† | 2,664,254 | 14,466,899 |
| Health Care Equipment & Supplies - 2.6% | | |
| Butterfly Network, Inc.* | 6,452,561 | 15,098,993 |
| Cerus Corp.* | 6,997,281 | 9,236,411 |
| Total Health Care Equipment & Supplies | | 24,335,404 |
| Health Care Providers & Services - 6.4% | | |
| Guardant Health, Inc.* | 1,297,324 | 61,272,613 |
| Health Care Technology - 6.6% | | |
| Schrodinger, Inc.* | 1,973,952 | 50,592,390 |
| Veeva Systems, Inc., Class A* | 50,070 | 11,700,858 |
| Total Health Care Technology | | 62,293,248 |
| Life Sciences Tools & Services - 22.2% | | |
| 10X Genomics, Inc., Class A* | 3,240,049 | 26,795,205 |
| Adaptive Biotechnologies Corp.* | 5,956,154 | 43,837,293 |
| Illumina, Inc.* | 141,461 | 10,977,373 |
| Pacific Biosciences of California, Inc.* | 11,317,188 | 12,562,079 |
| Personalis, Inc.*† | 6,773,416 | 25,603,513 |
| Quantum-Si, Inc.* | 8,008,626 | 9,129,834 |
| Standard BioTools, Inc.* | 3,173,427 | 3,522,504 |
| Tempus AI, Inc.* | 1,530,834 | 79,098,193 |
| Total Life Sciences Tools & Services | | 211,525,994 |
| Total Common Stocks | | |
| (Cost \$2,713,061,767) | | 946,284,258 |
| MONEY MARKET FUND—0.4% | | |
| Goldman Sachs Financial Square Treasury Obligations Fund, 4.20% (b) | | |
| (Cost \$4,267,975) | 4,267,975 | 4,267,975 |
| Total Investments—99.7% | | |
| (Cost \$2,717,329,742) | | 950,552,233 |
| Other Assets in Excess of Liabilities—0.3% | | 3,325,714 |
| Net Assets—100.0% | | \$953,877,947 |

† Affiliated security
* Non-income producing security
(a) American Depositary Receipt
(b) Rate shown represents annualized 7-day yield as of April 30, 2025.

Schedule of Investments (continued)
ARK Genomic Revolution ETF

April 30, 2025 (Unaudited)

Affiliated Issuer Transactions

An affiliated company is a company in which the Fund has ownership of at least 5% of the voting securities, or a company that is under common ownership or control. Period-to-date transactions with companies which are or were affiliates are as follows:

| Value (\$) at 7/31/2024 ^(a) | Purchases Cost (\$) | Sales Proceeds (\$) | Net Realized Gain/(Loss) on investments in affiliated securities (\$) | Net Change in Unrealized Appreciation (Depreciation) on investments in affiliated securities (\$) | Net Change in Unrealized Appreciation (Depreciation) on investments in non-affiliated securities (\$) | Affiliated Dividend Income (\$) | Capital Gain Distributions (\$) | Number of Shares at 4/30/2025 | Value (\$) at 4/30/2025 ^(a) |
|---|------------------------|------------------------|---|---|---|--|---------------------------------------|-------------------------------------|---|
| Common Stocks — 9.8% | | | | | | | | | |
| Biotechnology — 5.6% | | | | | | | | | |
| Absci Corp. | | | | | | | | | |
| 24,990,376 | 56,522,732 | (39,229,784) | 2,183,661 | (14,516,299) | — | — | — | 9,755,924 | 29,950,686 |
| Arcturus Therapeutics Holdings, Inc. | | | | | | | | | |
| 45,569,126 | 46,874,563 | (46,790,671) | (2,982,553) | (19,009,434) | — | — | — | 1,847,075 | 23,661,031 |
| CareDx, Inc. ^ | | | | | | | | | |
| 97,345,523 | 70,057,402 | (138,759,749) | (86,052,483) | — | 93,803,127 | — | — | 2,156,032 | 36,393,820 |
| Repare Therapeutics, Inc. ^ | | | | | | | | | |
| 9,725,317 | 4,795,821 | (8,676,196) | (81,223,984) | — | 75,379,042 | — | — | — | — |
| Electronic Equipment, Instruments & Components — 1.5% | | | | | | | | | |
| 908 Devices, Inc. | | | | | | | | | |
| 22,657,608 | 11,122,248 | (15,999,926) | (42,578,362) | 39,265,331 | — | — | — | 2,664,254 | 14,466,899 |
| Health Care Equipment & Supplies — 0.0% | | | | | | | | | |
| Butterfly Network, Inc. ^ | | | | | | | | | |
| 11,946,968 | 26,329,987 | (35,471,439) | (51,108,905) | — | 63,402,382 | — | — | 6,452,561 | 15,098,993 |
| Health Care Providers & Services — 0.0% | | | | | | | | | |
| Accolade, Inc. ^ | | | | | | | | | |
| 22,871,518 | 16,368,787 | (51,729,693) | (218,388,112) | — | 230,877,500 | — | — | — | — |
| Life Sciences Tools & Services — 2.7% | | | | | | | | | |
| Adaptive Biotechnologies Corp. ^ | | | | | | | | | |
| 54,689,649 | 70,898,495 | (108,907,211) | (161,701,988) | — | 188,858,348 | — | — | 5,956,154 | 43,837,293 |
| Personalis, Inc. | | | | | | | | | |
| 22,038,148 | 48,827,054 | (43,886,850) | (1,611,346) | 236,507 | — | — | — | 6,773,416 | 25,603,513 |
| Quantum-Si, Inc. ^ | | | | | | | | | |
| 13,382,946 | 16,710,012 | (27,145,631) | (25,238,632) | — | 31,421,139 | — | — | 8,008,626 | 9,129,834 |
| \$325,217,179 | \$368,507,101 | \$ (516,597,150) | \$ (668,702,704) | \$ 5,976,105 | \$ 683,741,538 | \$ — | \$ — | 43,614,042 | \$198,142,069 |

(a) The fair value and number of shares of securities are only displayed at the beginning and end of each reporting period when such securities were considered an affiliate as of each date. Refer to the Schedule of Investments for view the fair value and number of shares as of April 30, 2025.

^ As of April 30, 2025, the company was no longer considered to be an affiliated security.

Fair Value Measurement

The Fund discloses the fair value of its investments in a hierarchy that distinguishes between: (i) market participant assumptions developed based on market data obtained from sources independent of the Fund (observable inputs) and (ii) the Fund’s own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund’s own assumptions in determining the fair value of investments).

Schedule of Investments (continued)
ARK Genomic Revolution ETF

April 30, 2025 (Unaudited)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of April 30, 2025, based upon the three levels defined above:

| ARK Genomic Revolution ETF | Level 1 | | Level 2 | | Level 3 | | Total |
|----------------------------|---------|-------------|---------|---|---------|---|----------------|
| Assets | | | | | | | |
| Common Stocks [‡] | \$ | 946,284,258 | \$ | – | \$ | – | \$ 946,284,258 |
| Money Market Fund | | 4,267,975 | | – | | – | 4,267,975 |
| Total | \$ | 950,552,233 | \$ | – | \$ | – | \$ 950,552,233 |

‡ Please refer to the Schedule of Investments to view securities segregated by industry type.

Schedule of Investments
ARK Autonomous Technology & Robotics ETF

April 30, 2025 (Unaudited)

| Investments | Shares | Value |
|--|-----------|---------------|
| COMMON STOCKS—99.9% | | |
| Aerospace & Defense - 28.0% | | |
| AeroVironment, Inc.* | 196,389 | \$ 29,756,861 |
| Archer Aviation, Inc., Class A* | 6,055,725 | 50,444,189 |
| BWX Technologies, Inc. | 120,285 | 13,125,499 |
| Elbit Systems Ltd. (Israel) | 36,612 | 14,552,904 |
| Intuitive Machines, Inc.* | 503,914 | 4,132,095 |
| Kratos Defense & Security Solutions, Inc.* | 2,438,417 | 82,381,919 |
| L3Harris Technologies, Inc. | 57,494 | 12,649,830 |
| Rocket Lab USA, Inc.* | 1,460,129 | 31,816,211 |
| Total Aerospace & Defense | | 238,859,508 |
| Automobile Components - 0.6% | | |
| Magna International, Inc. (Canada) | 159,212 | 5,534,209 |
| Automobiles - 13.8% | | |
| BYD Co. Ltd. (China) ^(a) | 160,578 | 15,275,785 |
| Tesla, Inc.* | 363,936 | 102,688,182 |
| Total Automobiles | | 117,963,967 |
| Broadline Retail - 3.5% | | |
| Amazon.com, Inc.* | 162,172 | 29,907,760 |
| Diversified Telecommunication - 4.9% | | |
| Iridium Communications, Inc. | 1,717,112 | 41,433,913 |
| Electric Utilities - 0.8% | | |
| Oklo, Inc.* | 284,249 | 6,748,071 |
| Electronic Equipment, Instruments & Components - 5.3% | | |
| Teledyne Technologies, Inc.* | 22,069 | 10,284,816 |
| Trimble, Inc.* | 556,730 | 34,595,202 |
| Total Electronic Equipment, Instruments & Components | | 44,880,018 |
| Health Care Equipment & Supplies - 1.1% | | |
| Intuitive Surgical, Inc.* | 18,726 | 9,658,871 |
| Interactive Media & Services - 2.7% | | |
| Alphabet, Inc., Class C | 91,784 | 14,767,128 |
| Baidu, Inc. (China) ^{*(a)} | 97,852 | 8,593,362 |
| Total Interactive Media & Services | | 23,360,490 |
| Machinery - 9.2% | | |
| 3D Systems Corp.* | 2,563,406 | 4,716,667 |
| Caterpillar, Inc. | 27,537 | 8,516,368 |
| Deere & Co. | 66,983 | 31,050,640 |
| Komatsu Ltd. (Japan) ^(a) | 874,805 | 25,273,116 |
| Symbotic, Inc.* | 404,003 | 8,718,385 |
| Total Machinery | | 78,275,176 |
| Oil, Gas & Consumable Fuels - 1.6% | | |
| Cameco Corp. (Canada) | 307,045 | 13,863,082 |
| Passenger Airlines - 3.3% | | |
| Blade Air Mobility, Inc.* [†] | 5,414,358 | 14,348,049 |
| Joby Aviation, Inc.* | 2,190,834 | 13,802,254 |
| Total Passenger Airlines | | 28,150,303 |

| Investments | Shares | Value |
|--|-----------|-----------------------|
| Semiconductors & Semiconductor Equipment - 14.4% | | |
| Advanced Micro Devices, Inc.* | 224,540 | \$ 21,858,969 |
| NVIDIA Corp. | 136,852 | 14,905,920 |
| QUALCOMM, Inc. | 70,350 | 10,444,161 |
| Taiwan Semiconductor Manufacturing Co. Ltd. (Taiwan) ^(a) | 120,066 | 20,013,801 |
| Teradyne, Inc. | 746,742 | 55,415,724 |
| Total Semiconductors & Semiconductor Equipment | | 122,638,575 |
| Software - 10.7% | | |
| Aurora Innovation, Inc.* | 2,320,866 | 16,803,070 |
| Palantir Technologies, Inc., Class A* | 502,222 | 59,483,173 |
| Synopsys, Inc.* | 19,576 | 8,985,580 |
| UiPath, Inc., Class A* | 531,968 | 6,351,698 |
| Total Software | | 91,623,521 |
| Total Common Stocks | | |
| (Cost \$853,497,000) | | 852,897,464 |
| MONEY MARKET FUND—0.1% | | |
| Goldman Sachs Financial Square Treasury Obligations Fund, 4.20% ^(b) | | |
| (Cost \$547,894) | 547,894 | 547,894 |
| Total Investments—100.0% | | |
| (Cost \$854,044,894) | | 853,445,358 |
| Other Assets in Excess of Liabilities—0.0% ^(c) | | |
| | | 51,409 |
| Net Assets—100.0% | | \$ 853,496,767 |

† Affiliated security
* Non-income producing security
(a) American Depositary Receipt
(b) Rate shown represents annualized 7-day yield as of April 30, 2025.
(c) Less than 0.05%

Schedule of Investments (Continued)
ARK Autonomous Technology & Robotics ETF

April 30, 2025 (Unaudited)

Affiliated Issuer Transactions

An affiliated company is a company in which the Fund has ownership of at least 5% of the voting securities, or a company that is under common ownership or control. Period-to-date transactions with companies which are or were affiliates are as follows:

| Value (\$) | Purchases | Sales | Net Realized | Net Change in | Net Change in | Affiliated | Capital Gain | Number of | Value (\$) |
|-----------------------------|--------------|----------------|--|---|---|----------------------|--------------------|---------------------|-----------------------------|
| at 7/31/2024 ^(a) | Cost (\$) | Proceeds (\$) | Gain/(Loss) on investments in affiliated securities (\$) | Unrealized Appreciation (Depreciation) on investments in affiliated securities (\$) | Unrealized Appreciation (Depreciation) on investments in non-affiliated securities (\$) | Dividend Income (\$) | Distributions (\$) | Shares at 4/30/2025 | at 4/30/2025 ^(a) |
| Common Stock — 1.7% | | | | | | | | | |
| Passenger Airlines — 1.7% | | | | | | | | | |
| Blade Air Mobility, Inc. | | | | | | | | | |
| 17,534,702 | 3,303,490 | (2,750,756) | (103,596) | (3,635,791) | — | — | — | 5,414,358 | 14,348,049 |
| \$ 17,534,702 | \$ 3,303,490 | \$ (2,750,756) | \$ (103,596) | \$ (3,635,791) | \$ — | \$ — | \$ — | 5,414,358 | \$ 14,348,049 |

(a) The fair value and number of shares of securities are only displayed at the beginning and end of each reporting period when such securities were considered an affiliate as of each date. Refer to the Schedule of Investments for view the fair value and number of shares as of April 30, 2025.

Fair Value Measurement

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- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of April 30, 2025, based upon the three levels defined above:

| ARK Autonomous Technology & Robotics ETF | Level 1 | Level 2 | Level 3 | Total |
|--|----------------|---------|---------|----------------|
| Assets | | | | |
| Common Stocks [‡] | \$ 852,897,464 | \$ — | \$ — | \$ 852,897,464 |
| Money Market Fund | 547,894 | — | — | 547,894 |
| Total | \$ 853,445,358 | \$ — | \$ — | \$ 853,445,358 |

‡ Please refer to the Schedule of Investments to view securities segregated by industry type.

Schedule of Investments
ARK Innovation ETF

April 30, 2025 (Unaudited)

| Investments | Shares | Value |
|--|------------|---------------|
| COMMON STOCKS—99.7% | | |
| Aerospace & Defense - 2.6% | | |
| Archer Aviation, Inc., Class A* | 16,020,495 | \$133,450,723 |
| Automobiles - 11.9% | | |
| Tesla, Inc.* | 2,154,540 | 607,925,006 |
| Biotechnology - 15.7% | | |
| Beam Therapeutics, Inc.*† | 5,700,996 | 113,620,850 |
| CRISPR Therapeutics AG (Switzerland)*† | 6,341,408 | 245,222,247 |
| Intellia Therapeutics, Inc.*† | 8,483,715 | 75,250,552 |
| Natera, Inc.* | 471,745 | 71,200,473 |
| Recursion Pharmaceuticals, Inc., Class A* | 18,652,473 | 104,267,324 |
| Twist Bioscience Corp.*† | 3,345,021 | 128,181,205 |
| Veracyte, Inc.* | 2,114,148 | 64,481,514 |
| Total Biotechnology | | 802,224,165 |
| Broadline Retail - 2.1% | | |
| Amazon.com, Inc.* | 582,076 | 107,346,456 |
| Capital Markets - 12.7% | | |
| Coinbase Global, Inc., Class A* | 1,979,906 | 401,703,128 |
| Robinhood Markets, Inc., Class A* | 4,958,032 | 243,488,952 |
| Total Capital Markets | | 645,192,080 |
| Consumer Finance - 0.0%^(a) | | |
| SoFi Technologies, Inc.* | 108,871 | 1,361,976 |
| Diversified Telecommunication - 1.1% | | |
| Iridium Communications, Inc. | 2,266,531 | 54,691,393 |
| Entertainment - 15.1% | | |
| ROBLOX Corp., Class A* | 5,591,356 | 374,900,420 |
| Roku, Inc.* | 5,809,136 | 396,066,892 |
| Total Entertainment | | 770,967,312 |
| Financial Services - 2.5% | | |
| Block, Inc.* | 2,154,551 | 125,976,597 |
| Health Care Equipment & Supplies - 0.3% | | |
| Cerus Corp.*† | 10,893,128 | 14,378,929 |
| Hotels, Restaurants & Leisure - 1.8% | | |
| DraftKings, Inc., Class A* | 2,804,588 | 93,364,735 |
| Interactive Media & Services - 3.3% | | |
| Meta Platforms, Inc., Class A | 202,333 | 111,080,817 |
| Pinterest, Inc., Class A* | 2,217,380 | 56,144,062 |
| Total Interactive Media & Services | | 167,224,879 |
| IT Services - 4.5% | | |
| Shopify, Inc., Class A (Canada)* | 2,411,626 | 229,104,470 |
| Life Sciences Tools & Services - 8.0% | | |
| 10X Genomics, Inc., Class A*† | 8,711,149 | 72,041,202 |
| Illumina, Inc.* | 631,395 | 48,996,252 |
| Pacific Biosciences of California, Inc.*† | 21,400,825 | 23,754,916 |
| Tempus AI, Inc.* | 5,015,513 | 259,151,557 |
| Total Life Sciences Tools & Services | | 403,943,927 |
| Machinery - 1.1% | | |
| Deere & Co. | 117,314 | 54,382,078 |
| Media - 1.1% | | |
| Trade Desk, Inc. (The), Class A* | 1,057,973 | 56,739,092 |

| Investments | Shares | Value |
|--|------------|-----------------|
| Semiconductors & Semiconductor Equipment - 4.0% | | |
| Advanced Micro Devices, Inc.* | 877,312 | \$ 85,406,323 |
| NVIDIA Corp. | 316,755 | 34,500,955 |
| Teradyne, Inc. | 1,092,899 | 81,104,035 |
| Total Semiconductors & Semiconductor Equipment | | 201,011,313 |
| Software - 11.9% | | |
| Gitlab, Inc., Class A* | 1,717,113 | 80,137,663 |
| PagerDuty, Inc.*† | 6,640,882 | 103,000,080 |
| Palantir Technologies, Inc., Class A* | 3,556,779 | 421,264,905 |
| Total Software | | 604,402,648 |
| Total Common Stocks (Cost \$8,018,109,653) | | |
| | | 5,073,687,779 |
| MONEY MARKET FUND—0.3% | | |
| Goldman Sachs Financial Square Treasury Obligations Fund, 4.20% ^(b) | | |
| (Cost \$17,669,408) | 17,669,408 | 17,669,408 |
| Total Investments—100.0% (Cost \$8,035,779,061) | | |
| | | 5,091,357,187 |
| Liabilities in Excess of Other Assets—(0.0)% ^(a) | | |
| | | (2,221,192) |
| Net Assets—100.0% | | |
| | | \$5,089,135,995 |

* Non-income producing security
† Affiliated security
(a) Less than 0.05%
(b) Rate shown represents annualized 7-day yield as of April 30, 2025.

Schedule of Investments (continued)
ARK Innovation ETF

April 30, 2025 (Unaudited)

Affiliated Issuer Transactions

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|---|------------------------|------------------------|---|---|---|--|---------------------------------------|-------------------------------------|---|
| Common Stocks — 15.2% | | | | | | | | | |
| Aerospace & Defense — 0.0% | | | | | | | | | |
| Archer Aviation, Inc. ^ | | | | | | | | | |
| 65,008,132 | 159,538,642 | (177,358,512) | 44,954,046 | — | 41,308,415 | — | — | 16,020,495 | 133,450,723 |
| Biotechnology — 11.0% | | | | | | | | | |
| Beam Therapeutics, Inc. | | | | | | | | | |
| 155,963,970 | 179,485,896 | (158,732,796) | (41,965,918) | (21,130,302) | — | — | — | 5,700,996 | 113,620,850 |
| CRISPR Therapeutics AG | | | | | | | | | |
| 302,476,878 | 422,006,156 | (366,031,810) | (41,971,114) | (71,257,863) | — | — | — | 6,341,408 | 245,222,247 |
| Intellia Therapeutics, Inc. | | | | | | | | | |
| 218,386,385 | 144,083,656 | (140,902,276) | (4,225,664) | (142,091,549) | — | — | — | 8,483,715 | 75,250,552 |
| Recursion Pharmaceuticals, Inc. ^ | | | | | | | | | |
| 140,475,692 | 165,940,326 | (155,927,947) | 5,465,873 | — | (51,686,620) | — | — | 18,652,473 | 104,267,324 |
| Twist Bioscience Corp. | | | | | | | | | |
| 165,426,030 | 198,156,461 | (179,190,396) | (22,113,168) | (34,097,722) | — | — | — | 3,345,021 | 128,181,205 |
| Veracyte, Inc. ^ | | | | | | | | | |
| 92,262,048 | 96,444,628 | (152,033,483) | (18,302,439) | — | 46,110,760 | — | — | 2,114,148 | 64,481,514 |
| Entertainment — 0.0% | | | | | | | | | |
| Roku, Inc. ^ | | | | | | | | | |
| 512,438,347 | 550,577,668 | (783,400,664) | (265,550,512) | — | 382,002,053 | — | — | 5,809,136 | 396,066,892 |
| Health Care Equipment & Supplies — 0.3% | | | | | | | | | |
| Cerus Corp. | | | | | | | | | |
| 22,993,572 | 25,403,967 | (23,980,438) | (3,805,469) | (6,232,703) | — | — | — | 10,893,128 | 14,378,929 |
| Life Sciences Tools & Services — 1.9% | | | | | | | | | |
| 10X Genomics, Inc. | | | | | | | | | |
| 163,159,368 | 157,145,775 | (145,964,197) | 2,790,314 | (105,090,058) | — | — | — | 8,711,149 | 72,041,202 |
| Pacific Biosciences of California, Inc. | | | | | | | | | |
| 38,446,666 | 47,851,191 | (41,085,358) | (8,304,717) | (13,152,866) | — | — | — | 21,400,825 | 23,754,916 |
| Software — 2.0% | | | | | | | | | |
| PagerDuty, Inc. | | | | | | | | | |
| 167,426,710 | 140,243,580 | (164,390,139) | (5,498,657) | (34,781,414) | — | — | — | 6,640,882 | 103,000,080 |
| \$2,044,463,798 | \$2,286,877,946 | \$(2,488,998,016) | \$ (358,527,425) | \$ (427,834,477) | \$ 417,734,608 | \$ — | \$ — | 114,113,376 | \$1,473,716,434 |

^ As of April 30, 2025, the company was no longer considered to be an affiliated security.
(a) The fair value and number of shares of securities are only displayed at the beginning and end of each reporting period when such securities were considered an affiliate as of each date. Refer to the Schedule of Investments for view the fair value and number of shares as of April 30, 2025.

Schedule of Investments (continued)
ARK Innovation ETF

April 30, 2025 (Unaudited)

Fair Value Measurement

The Fund discloses the fair value of its investments in a hierarchy that distinguishes between: (i) market participant assumptions developed based on market data obtained from sources independent of the Fund (observable inputs) and (ii) the Fund’s own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of April 30, 2025, based upon the three levels defined above:

| ARK Innovation ETF | Level 1 | Level 2 | Level 3 | Total |
|----------------------------|------------------|---------|---------|------------------|
| Assets | | | | |
| Common Stocks [‡] | \$ 5,073,687,779 | \$ – | \$ – | \$ 5,073,687,779 |
| Money Market Fund | 17,669,408 | – | – | 17,669,408 |
| Total | \$ 5,091,357,187 | \$ – | \$ – | \$ 5,091,357,187 |

[‡] Please refer to the Schedule of Investments to view securities segregated by industry type.

Schedule of Investments
ARK Next Generation Internet ETF (consolidated)

April 30, 2025 (Unaudited)

| Investments | Shares | Value |
|--|-----------|---------------|
| COMMON STOCKS—88.7% | | |
| Automobiles - 8.3% | | |
| Tesla, Inc.* | 439,822 | \$124,100,175 |
| Broadline Retail - 3.4% | | |
| Amazon.com, Inc.* | 141,004 | 26,003,958 |
| MercadoLibre, Inc. (Brazil)* | 10,893 | 25,389,949 |
| Total Broadline Retail | | 51,393,907 |
| Capital Markets - 13.3% | | |
| Coinbase Global, Inc., Class A* | 536,433 | 108,836,891 |
| Robinhood Markets, Inc., Class A* | 1,845,904 | 90,652,346 |
| Total Capital Markets | | 199,489,237 |
| Entertainment - 13.3% | | |
| ROBLOX Corp., Class A* | 1,254,621 | 84,122,338 |
| Roku, Inc.* | 1,326,661 | 90,451,747 |
| Spotify Technology SA* | 39,047 | 23,974,077 |
| Total Entertainment | | 198,548,162 |
| Financial Services - 4.4% | | |
| Block, Inc.* | 792,465 | 46,335,429 |
| Toast, Inc., Class A* | 556,645 | 19,805,429 |
| Total Financial Services | | 66,140,858 |
| Hotels, Restaurants & Leisure - 5.6% | | |
| Airbnb, Inc., Class A* | 125,523 | 15,303,764 |
| DraftKings, Inc., Class A* | 801,521 | 26,682,634 |
| Genius Sports Ltd. (United Kingdom)* | 3,829,560 | 41,320,953 |
| Total Hotels, Restaurants & Leisure | | 83,307,351 |
| Interactive Media & Services - 7.9% | | |
| Baidu, Inc. (China)* ^(a) | 161,823 | 14,211,296 |
| Meta Platforms, Inc., Class A | 114,699 | 62,969,751 |
| Nextdoor Holdings, Inc.* | 6,094,079 | 8,958,296 |
| Pinterest, Inc., Class A* | 693,785 | 17,566,636 |
| Reddit, Inc., Class A* | 123,206 | 14,362,124 |
| Total Interactive Media & Services | | 118,068,103 |
| IT Services - 7.5% | | |
| Cloudflare, Inc., Class A* | 197,861 | 23,897,651 |
| Coreweave, Inc., Class A* | 569,053 | 23,501,889 |
| Shopify, Inc., Class A (Canada)* | 676,086 | 64,228,170 |
| Total IT Services | | 111,627,710 |
| Media - 2.2% | | |
| Ibotta, Inc., Class A* | 349,110 | 17,036,568 |
| Trade Desk, Inc. (The), Class A* | 291,030 | 15,607,939 |
| Total Media | | 32,644,507 |
| Semiconductors & Semiconductor Equipment - 5.0% | | |
| Advanced Micro Devices, Inc.* | 299,294 | 29,136,271 |
| NVIDIA Corp. | 127,858 | 13,926,293 |
| QUALCOMM, Inc. | 115,906 | 17,207,405 |
| Taiwan Semiconductor Manufacturing Co. Ltd. (Taiwan) ^(a) | 89,454 | 14,911,087 |
| Total Semiconductors & Semiconductor Equipment | | 75,181,056 |

| Investments | Shares | Value |
|---|-----------|---------------|
| Software - 17.0% | | |
| Crowdstrike Holdings, Inc., Class A* | 90,047 | \$ 38,618,457 |
| Datadog, Inc., Class A* | 123,785 | 12,645,875 |
| Gitlab, Inc., Class A* | 605,529 | 28,260,038 |
| PagerDuty, Inc.* | 1,267,057 | 19,652,054 |
| Palantir Technologies, Inc., Class A* | 796,015 | 94,280,017 |
| Rubrik, Inc., Class A* | 372,000 | 26,237,160 |
| salesforce.com, Inc. | 69,140 | 18,578,609 |
| UiPath, Inc., Class A* | 100 | 1,194 |
| Unity Software, Inc.* | 786,123 | 16,563,612 |
| Total Software | | 254,837,016 |
| Technology Hardware, Storage & Peripherals - 0.8% | | |
| Pure Storage, Inc., Class A* | 267,263 | 12,123,050 |
| Total Common Stocks (Cost \$1,217,373,968) | | |
| | | 1,327,461,132 |
| EXCHANGE - TRADED FUNDS—11.2% | | |
| Financials - 11.2% | | |
| 3iQ Ether Staking ETF (Canada)* [†] | 1,354,502 | 9,510,793 |
| 3iQ Solana Staking ETF (Canada)* [†] | 484,171 | 5,506,892 |
| ARK 21Shares Bitcoin ETF [†] | 1,636,584 | 153,658,872 |
| Total Financials | | 168,676,557 |
| Total Exchange - Traded Funds (Cost \$88,078,406) | | |
| | | 168,676,557 |
| MONEY MARKET FUND—0.0%^(b) | | |
| Goldman Sachs Financial Square Treasury Obligations Fund, 4.20% ^(c) | | |
| (Cost \$332,475) | 332,475 | 332,475 |

| | | |
|--|--|------------------------|
| Total Investments—99.9% (Cost \$1,305,784,849) | | 1,496,470,164 |
| Other Assets in Excess of Liabilities—0.1% | | 754,391 |
| Net Assets—100.0% | | \$1,497,224,555 |

[†] Affiliated security

* Non-income producing security

(a) American Depositary Receipt

(b) Less than 0.05%

(c) Rate shown represents annualized 7-day yield as of April 30, 2025.

Schedule of Investments (Continued)
ARK Next Generation Internet ETF (consolidated)

April 30, 2025 (Unaudited)

Affiliated Issuer Transactions

An affiliated company is a company in which the Fund has ownership of at least 5% of the voting securities, or a company that is under common ownership or control. Period-to-date transactions with companies which are or were affiliates are as follows:

| Value (\$) | Purchases | Sales | Net Realized | Net Change in | Net Change in | Affiliated | Capital Gain | Number of | Value (\$) |
|---|---------------------|------------------------|--|---|---|----------------------|--------------------|---------------------|-----------------------------|
| at 7/31/2024 ^(a) | Cost (\$) | Proceeds (\$) | Gain/(Loss) on investments in affiliated securities (\$) | Unrealized Appreciation (Depreciation) on investments in affiliated securities (\$) | Unrealized Appreciation (Depreciation) on investments in non-affiliated securities (\$) | Dividend Income (\$) | Distributions (\$) | Shares at 4/30/2025 | at 4/30/2025 ^(a) |
| Exchange - Traded Funds – 11.2% | | | | | | | | | |
| Financials – 11.2% | | | | | | | | | |
| 3iQ Ether Staking ETF | | | | | | | | | |
| – | 21,587,084 | (3,318,991) | (900,395) | (7,856,905) | – | – | – | 1,354,502 | 9,510,793 |
| 3iQ Solana Staking ETF | | | | | | | | | |
| – | 5,016,634 | (38,469) | 4,581 | 524,146 | – | – | – | 484,171 | 5,506,892 |
| ARK 21Shares Active Ethereum Futures Strategy ETF ^ | | | | | | | | | |
| 744,116 | – | (559,671) | (155,855) | – | (28,590) | – | – | – | – |
| ARK 21Shares Bitcoin ETF | | | | | | | | | |
| 153,959,889 | – | (59,346,051) | 28,543,588 | 30,501,446 | – | – | – | 1,636,584 | 153,658,872 |
| <u>\$154,704,005</u> | <u>\$26,603,718</u> | <u>\$ (63,263,182)</u> | <u>\$27,491,919</u> | <u>\$23,168,687</u> | <u>\$ (28,590)</u> | <u>\$–</u> | <u>\$–</u> | <u>\$3,475,257</u> | <u>\$168,676,557</u> |

(a) The fair value and number of shares of securities are only displayed at the beginning and end of each reporting period when such securities were considered an affiliate as of each date. Refer to the Schedule of Investments for view the fair value and number of shares as of April 30, 2025.

^ As of April 30, 2025, the company was no longer considered to be an affiliated security.

Fair Value Measurement

The Fund discloses the fair value of its investments in a hierarchy that distinguishes between: (i) market participant assumptions developed based on market data obtained from sources independent of the Fund (observable inputs) and (ii) the Fund’s own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of April 30, 2025, based upon the three levels defined above:

| ARK Next Generation Internet ETF | Level 1 | Level 2 | Level 3 | Total |
|----------------------------------|------------------|---------|---------|------------------|
| Assets | | | | |
| Common Stocks [‡] | \$ 1,327,461,132 | \$ – | \$ – | \$ 1,327,461,132 |
| Exchange - Traded Funds | \$ 168,676,557 | \$ – | \$ – | \$ 168,676,557 |
| Money Market Fund | 332,475 | – | – | 332,475 |
| Total | \$ 1,496,470,164 | \$ – | \$ – | \$ 1,496,470,164 |

‡ Please refer to the Schedule of Investments to view securities segregated by industry type.

Schedule of Investments
ARK Fintech Innovation ETF

April 30, 2025 (Unaudited)

| Investments | Shares | Value |
|--|-----------|---------------|
| COMMON STOCKS—92.2% | | |
| Banks - 1.7% | | |
| NU Holdings Ltd., Class A (Brazil)* | 1,224,758 | \$ 15,223,742 |
| Broadline Retail - 7.6% | | |
| Amazon.com, Inc.* | 100,524 | 18,538,636 |
| Global-e Online Ltd. (Israel)* | 395,455 | 14,200,789 |
| MercadoLibre, Inc. (Brazil)* | 15,192 | 35,410,273 |
| Total Broadline Retail | | 68,149,698 |
| Capital Markets - 17.6% | | |
| Coinbase Global, Inc., Class A* | 380,605 | 77,220,948 |
| Futu Holdings Ltd. (Hong Kong) ^(a) | 119,199 | 11,003,260 |
| Intercontinental Exchange, Inc. | 58,107 | 9,760,233 |
| Robinhood Markets, Inc., Class A* | 1,247,039 | 61,242,085 |
| Total Capital Markets | | 159,226,526 |
| Consumer Finance - 3.8% | | |
| Kaspi.KZ JSC (Kazakhstan) ^(a) | 125,968 | 11,071,327 |
| SoFi Technologies, Inc.* | 1,834,686 | 22,951,922 |
| Total Consumer Finance | | 34,023,249 |
| Entertainment - 12.0% | | |
| ROBLOX Corp., Class A* | 607,412 | 40,726,975 |
| Roku, Inc.* | 395,590 | 26,971,326 |
| Sea Ltd. (Singapore) ^(a) | 160,534 | 21,519,583 |
| Spotify Technology SA* | 31,430 | 19,297,391 |
| Total Entertainment | | 108,515,275 |
| Financial Services - 14.7% | | |
| Adyen NV (Netherlands) ^(b) | 19,081 | 30,647,017 |
| AvidXchange Holdings, Inc.* | 907,167 | 7,375,268 |
| Block, Inc.* | 672,568 | 39,325,051 |
| PayPal Holdings, Inc.* | 159,134 | 10,477,383 |
| Toast, Inc., Class A* | 1,263,658 | 44,960,952 |
| Total Financial Services | | 132,785,671 |
| Hotels, Restaurants & Leisure - 3.5% | | |
| Airbnb, Inc., Class A* | 83,449 | 10,174,102 |
| DraftKings, Inc., Class A* | 653,046 | 21,739,902 |
| Total Hotels, Restaurants & Leisure | | 31,914,004 |
| Insurance - 1.5% | | |
| Discovery Ltd. (South Africa) | 1,219,749 | 13,507,485 |
| Interactive Media & Services - 7.5% | | |
| LY Corp. (Japan) | 4,280,396 | 16,160,006 |
| Meta Platforms, Inc., Class A | 40,799 | 22,398,651 |
| Pinterest, Inc., Class A* | 753,796 | 19,086,115 |
| Reddit, Inc., Class A* | 87,998 | 10,257,927 |
| Total Interactive Media & Services | | 67,902,699 |
| IT Services - 9.3% | | |
| Shopify, Inc., Class A (Canada)* | 885,135 | 84,087,825 |
| Media - 1.7% | | |
| Ibotta, Inc., Class A* | 321,431 | 15,685,833 |
| Real Estate Management & Development - 1.0% | | |
| Zillow Group, Inc., Class C* | 130,370 | 8,777,812 |
| Semiconductors & Semiconductor Equipment - 1.0% | | |
| NVIDIA Corp. | 84,950 | 9,252,754 |

| Investments | Shares | Value |
|---|---------|-----------------------|
| Software - 9.3% | | |
| BILL Holdings Inc* | 155,017 | \$ 7,064,125 |
| Crowdstrike Holdings, Inc., Class A* | 35,435 | 15,197,008 |
| Intuit, Inc. | 15,767 | 9,893,320 |
| Palantir Technologies, Inc., Class A* | 424,746 | 50,306,916 |
| UiPath, Inc., Class A* | 144,093 | 1,720,470 |
| Total Software | | 84,181,839 |
| Total Common Stocks | | |
| (Cost \$788,824,327) | | 833,234,412 |
| EXCHANGE - TRADED FUNDS—7.8% | | |
| Financial Services - 7.8% | | |
| 3iQ Ether Staking ETF (Canada)* [†] | 823,735 | 5,783,951 |
| 3iQ Solana Staking ETF (Canada)* [†] | 482,680 | 5,489,933 |
| ARK 21Shares Bitcoin ETF [†] | 636,601 | 59,770,468 |
| Total Financial Services | | 71,044,352 |
| Total Exchange - Traded Funds | | |
| (Cost \$55,890,715) | | 71,044,352 |
| MONEY MARKET FUND—0.0%^(c) | | |
| Goldman Sachs Financial Square Treasury | | |
| Obligations Fund, 4.20% ^(d) | | |
| (Cost \$335,650) | 335,650 | 335,650 |
| Total Investments—100.0% | | |
| (Cost \$845,050,692) | | 904,614,414 |
| Liabilities in Excess of Other Assets— | | |
| (0.0)% ^(c) | | (308,118) |
| Net Assets—100.0% | | |
| | | \$ 904,306,296 |

† Affiliated security
* Non-income producing security
(a) American Depositary Receipt
(b) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.
(c) Less than 0.05%
(d) Rate shown represents annualized 7-day yield as of April 30, 2025.
(e) The fair value and number of shares of securities are only displayed at the beginning and end of each reporting period when such securities were considered an affiliate as of each date. Refer to the Schedule of Investments for view the fair value and number of shares as of April 30, 2025.

Schedule of Investments (Continued)
ARK Fintech Innovation ETF

April 30, 2025 (Unaudited)

Affiliated Issuer Transactions

An affiliated company is a company in which the Fund has ownership of at least 5% of the voting securities, or a company that is under common ownership or control. Period-to-date transactions with companies which are or were affiliates are as follows:

| Value (\$) at 7/31/2024 ^(a) | Purchases Cost (\$) | Sales Proceeds (\$) | Net Realized Gain/(Loss) on investments in affiliated securities (\$) | Net Change in Unrealized Appreciation (Depreciation) on investments in affiliated securities (\$) | Net Change in Unrealized Appreciation (Depreciation) on investments in non-affiliated securities (\$) | Affiliated Dividend Income (\$) | Capital Gain Distributions (\$) | Number of Shares at 4/30/2025 | Value (\$) at 4/30/2025 ^(a) |
|---|------------------------|------------------------|---|---|---|--|---------------------------------------|-------------------------------------|---|
| Exchange - Traded Funds — 7.9% | | | | | | | | | |
| Financial Services — 7.9% | | | | | | | | | |
| 3iQ Ether Staking ETF | | | | | | | | | |
| — | 13,321,930 | (2,299,863) | (649,794) | (4,588,322) | — | — | — | 823,735 | 5,783,951 |
| 3iQ Solana Staking ETF | | | | | | | | | |
| — | 5,016,634 | (54,225) | 4,062 | 523,463 | — | — | — | 482,680 | 5,489,933 |
| ARK 21Shares Bitcoin ETF | | | | | | | | | |
| 41,050,779 | 462,420 | — | — | 18,257,269 | — | — | — | 636,601 | 59,770,468 |
| \$ 41,050,779 | \$ 18,800,984 | \$ (2,354,088) | \$ (645,732) | \$ 14,192,410 | \$ — | \$ — | \$ — | 1,943,016 | \$ 71,044,352 |

Fair Value Measurement

The Fund discloses the fair value of its investments in a hierarchy that distinguishes between: (i) market participant assumptions developed based on market data obtained from sources independent of the Fund (observable inputs) and (ii) the Fund’s own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of April 30, 2025, based upon the three levels defined above:

| ARK Fintech Innovation ETF | Level 1 | Level 2 | Level 3 | Total |
|----------------------------|----------------|---------|---------|----------------|
| Assets | | | | |
| Common Stocks [‡] | \$ 833,234,412 | \$ — | \$ — | \$ 833,234,412 |
| Exchange - Traded Funds | \$ 71,044,352 | \$ — | \$ — | \$ 71,044,352 |
| Money Market Fund | 335,650 | — | — | 335,650 |
| Total | \$ 904,614,414 | \$ — | \$ — | \$ 904,614,414 |

[‡] Please refer to the Schedule of Investments to view securities segregated by industry type.

Schedule of Investments
ARK Space Exploration & Innovation ETF

April 30, 2025 (Unaudited)

| Investments | Shares | Value |
|--|-----------|---------------|
| COMMON STOCKS—98.2% | | |
| Aerospace & Defense - 43.7% | | |
| AeroVironment, Inc.* | 101,824 | \$ 15,428,373 |
| Airbus SE (France) | 18,008 | 3,001,707 |
| Archer Aviation, Inc., Class A* | 2,111,598 | 17,589,611 |
| Elbit Systems Ltd. (Israel) | 11,568 | 4,598,164 |
| HEICO Corp. | 14,781 | 3,706,484 |
| Intuitive Machines, Inc.* | 320,799 | 2,630,552 |
| Kratos Defense & Security Solutions, Inc.* | 733,108 | 24,768,054 |
| L3Harris Technologies, Inc. | 56,718 | 12,479,094 |
| Lockheed Martin Corp. | 5,601 | 2,675,878 |
| Rocket Lab USA, Inc.* | 924,291 | 20,140,301 |
| Thales SA (France) | 30,692 | 8,515,028 |
| Total Aerospace & Defense | | 115,533,246 |
| Air Freight & Logistics - 1.4% | | |
| JD Logistics, Inc. (China)*(a) | 2,347,125 | 3,704,267 |
| Broadline Retail - 3.8% | | |
| Amazon.com, Inc.* | 54,449 | 10,041,485 |
| Diversified Telecommunication - 8.6% | | |
| Iridium Communications, Inc. | 938,976 | 22,657,491 |
| Electronic Equipment, Instruments & Components - 7.4% | | |
| Teledyne Technologies, Inc.* | 9,574 | 4,461,771 |
| Trimble, Inc.* | 244,205 | 15,174,899 |
| Total Electronic Equipment, Instruments & Components | | 19,636,670 |
| Household Durables - 1.8% | | |
| Garmin Ltd. | 26,165 | 4,889,453 |
| Industrial Conglomerates - 1.3% | | |
| Honeywell International, Inc. | 15,808 | 3,327,584 |
| Interactive Media & Services - 1.9% | | |
| Alphabet, Inc., Class C | 30,693 | 4,938,197 |
| Machinery - 7.0% | | |
| 3D Systems Corp.* | 585,037 | 1,076,468 |
| Deere & Co. | 16,524 | 7,659,865 |
| Komatsu Ltd. (Japan) | 341,988 | 9,809,014 |
| Total Machinery | | 18,545,347 |
| Passenger Airlines - 4.9% | | |
| Blade Air Mobility, Inc.* | 2,355,903 | 6,243,143 |
| Joby Aviation, Inc.* | 1,046,417 | 6,592,427 |
| Total Passenger Airlines | | 12,835,570 |
| Semiconductors & Semiconductor Equipment - 6.4% | | |
| Advanced Micro Devices, Inc.* | 44,159 | 4,298,878 |
| Teradyne, Inc. | 169,385 | 12,570,061 |
| Total Semiconductors & Semiconductor Equipment | | 16,868,939 |
| Software - 10.0% | | |
| ANSYS, Inc.* | 1,257 | 404,603 |
| Dassault Systemes SE (France) | 150,003 | 5,580,527 |
| Palantir Technologies, Inc., Class A* | 132,541 | 15,698,156 |
| Synopsys, Inc.* | 5,580 | 2,561,276 |
| UiPath, Inc., Class A* | 195,663 | 2,336,216 |
| Total Software | | 26,580,778 |
| Total Common Stocks (Cost \$254,944,960) | | 259,559,027 |

| Investments | Shares | Value |
|--|---------|-----------------------|
| EXCHANGE - TRADED FUND—1.4% | | |
| Equity Fund - 1.4% | | |
| The 3D Printing ETF† (Cost \$7,731,879) | 198,754 | \$ 3,817,965 |
| MONEY MARKET FUND—0.1% | | |
| Goldman Sachs Financial Square Treasury Obligations Fund, 4.20% (b) (Cost \$248,405) | 248,405 | 248,405 |
| Total Investments—99.7% (Cost \$262,925,244) | | |
| Other Assets in Excess of Liabilities—0.3% | | 708,547 |
| Net Assets—100.0% | | \$ 264,333,944 |

- † Affiliated security
* Non-income producing security
(a) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.
(b) Rate shown represents annualized 7-day yield as of April 30, 2025.

Schedule of Investments (Continued)
ARK Space Exploration & Innovation ETF

April 30, 2025 (Unaudited)

Affiliated Issuer Transactions

An affiliated company is a company in which the Fund has ownership of at least 5% of the voting securities, or a company that is under common ownership or control. Period-to-date transactions with companies which are or were affiliates are as follows:

| Value (\$) | Purchases | Sales Proceeds | Net Realized | Net Change in | Net Change in | Affiliated | Capital Gain | Number of | Value (\$) |
|-------------------------------|-----------|----------------|--|---|---|----------------------|--------------------|---------------------|-----------------------------|
| at 7/31/2024 ^(a) | Cost (\$) | (\$) | Gain/(Loss) on investments in affiliated securities (\$) | Unrealized Appreciation (Depreciation) on investments in affiliated securities (\$) | Unrealized Appreciation (Depreciation) on investments in non-affiliated securities (\$) | Dividend Income (\$) | Distributions (\$) | Shares at 4/30/2025 | at 4/30/2025 ^(a) |
| Exchange - Traded Fund — 1.4% | | | | | | | | | |
| Equity Fund — 1.4% | | | | | | | | | |
| The 3D Printing ETF | | | | | | | | | |
| 6,297,105 | — | (2,100,205) | (2,126,769) | 1,747,834 | — | 22,652 | — | 198,754 | 3,817,965 |
| \$ 6,297,105 | \$ — | \$ (2,100,205) | \$ (2,126,769) | \$ 1,747,834 | \$ — | \$ 22,652 | \$ — | 198,754 | \$ 3,817,965 |

(a) The fair value and number of shares of securities are only displayed at the beginning and end of each reporting period when such securities were considered an affiliate as of each date. Refer to the Schedule of Investments for view the fair value and number of shares as of April 30, 2025.

Fair Value Measurement

The Fund discloses the fair value of its investments in a hierarchy that distinguishes between: (i) market participant assumptions developed based on market data obtained from sources independent of the Fund (observable inputs) and (ii) the Fund’s own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of April 30, 2025, based upon the three levels defined above:

| ARK Space Exploration & Innovation ETF | Level 1 | Level 2 | Level 3 | Total |
|--|----------------|---------|---------|----------------|
| Assets | | | | |
| Common Stocks [‡] | \$ 259,559,027 | \$ — | \$ — | \$ 259,559,027 |
| Exchange - Traded Fund | 3,817,965 | — | — | 3,817,965 |
| Money Market Fund | 248,405 | — | — | 248,405 |
| Total | \$ 263,625,397 | \$ — | \$ — | \$ 263,625,397 |

‡ Please refer to the Schedule of Investments to view securities segregated by industry type.

Schedule of Investments
The 3D Printing ETF

April 30, 2025 (Unaudited)

| Investments | Shares | Value |
|---|------------|--------------|
| COMMON STOCKS—98.9% | | |
| Aerospace & Defense - 5.8% | | |
| General Electric Co. | 5,487 | \$ 1,105,850 |
| Hexcel Corp. | 1,468 | 71,154 |
| L3Harris Technologies, Inc. | 4,574 | 1,006,371 |
| Melrose Industries PLC (United Kingdom) | 179,815 | 1,039,072 |
| Moog, Inc., Class A | 6,017 | 1,006,343 |
| Total Aerospace & Defense | | 4,228,790 |
| Air Freight & Logistics - 1.3% | | |
| United Parcel Service, Inc., Class B | 10,244 | 976,253 |
| Automobile Components - 1.4% | | |
| Cie Generale des Etablissements Michelin SCA (France) | 28,698 | 1,045,863 |
| Chemicals - 4.7% | | |
| 5N Plus, Inc. (Canada)* | 18,826 | 90,675 |
| Arkema SA (France) | 1,087 | 82,073 |
| Avient Corp. | 2,482 | 82,676 |
| DuPont de Nemours, Inc. | 1,217 | 80,310 |
| Eastman Chemical Co. | 996 | 76,692 |
| Evonik Industries AG (Germany) | 3,588 | 80,277 |
| Titomic Ltd. (Australia)* | 19,366,272 | 2,915,187 |
| Toray Industries, Inc. (Japan) | 12,286 | 78,135 |
| Total Chemicals | | 3,486,025 |
| Electrical Equipment - 1.8% | | |
| AMETEK, Inc. | 7,325 | 1,242,173 |
| SGL Carbon SE (Germany)* | 20,784 | 82,526 |
| Total Electrical Equipment | | 1,324,699 |
| Electronic Equipment, Instruments & Components - 10.8% | | |
| FARO Technologies, Inc.* | 122,182 | 3,593,373 |
| Hexagon AB, Class B (Sweden)* | 125,843 | 1,219,696 |
| Jabil, Inc. | 571 | 83,686 |
| Renishaw PLC (United Kingdom) | 100,613 | 3,003,533 |
| Total Electronic Equipment, Instruments & Components | | 7,900,288 |
| Health Care Equipment & Supplies - 10.0% | | |
| Align Technology, Inc.* | 6,739 | 1,167,869 |
| DENTSPLY SIRONA, Inc. | 231,404 | 3,216,516 |
| Straumann Holding AG (Switzerland) | 24,268 | 2,959,440 |
| Total Health Care Equipment & Supplies | | 7,343,825 |
| Household Durables - 3.6% | | |
| Nikon Corp. (Japan) | 277,085 | 2,653,993 |
| Industrial Conglomerates - 4.4% | | |
| 3M Co. | 581 | 80,707 |
| Siemens AG (Germany) | 13,829 | 3,163,783 |
| Total Industrial Conglomerates | | 3,244,490 |
| Life Sciences Tools & Services - 3.8% | | |
| BICO Group AB (Sweden)* | 776,060 | 2,782,912 |
| Machinery - 15.1% | | |
| 3D Systems Corp.* | 1,565,764 | 2,881,006 |
| Kennametal, Inc. | 3,694 | 71,959 |
| Lincoln Electric Holdings, Inc. | 5,647 | 995,001 |
| OC Oerlikon Corp. AG (Switzerland) | 243,315 | 1,029,449 |
| Proto Labs, Inc.* | 86,382 | 3,037,191 |
| Sandvik AB (Sweden) | 3,928 | 81,320 |
| Stratasys Ltd.* | 313,688 | 2,961,215 |
| Total Machinery | | 11,057,141 |

| Investments | Shares | Value |
|--|-----------|--------------|
| Metals & Mining - 2.0% | | |
| ATI Inc.* | 167 | \$ 9,081 |
| Carpenter Technology Corp. | 444 | 86,851 |
| Kaiser Aluminum Corp. | 18,260 | 1,177,039 |
| Materion Corp. | 976 | 81,018 |
| voestalpine AG (Austria) | 3,141 | 82,410 |
| Total Metals & Mining | | 1,436,399 |
| Software - 21.2% | | |
| ANSYS, Inc.* | 9,779 | 3,147,665 |
| Autodesk, Inc.* | 11,438 | 3,136,872 |
| Dassault Systemes SE (France) | 78,771 | 2,930,499 |
| Materialise NV (Belgium)*(a) | 615,580 | 3,164,081 |
| PTC, Inc.* | 20,668 | 3,202,920 |
| Total Software | | 15,582,037 |
| Technology Hardware, Storage & Peripherals - 8.4% | | |
| Eastman Kodak Co.* | 12,087 | 76,027 |
| HP, Inc. | 120,257 | 3,074,971 |
| Nano Dimension Ltd. (Israel)*(a) | 1,931,853 | 3,013,691 |
| Total Technology Hardware, Storage & Peripherals | | 6,164,689 |
| Trading Companies & Distributors - 4.6% | | |
| Xometry, Inc., Class A* | 132,311 | 3,392,454 |
| Total Common Stocks | | |
| (Cost \$107,854,709) | | 72,619,858 |
| PREFERRED STOCK—0.1% | | |
| Household Products - 0.1% | | |
| Henkel AG & Co. KGaA (Germany) | | |
| (Cost \$106,945) | 1,018 | 78,882 |
| MONEY MARKET FUND—0.1% | | |
| Goldman Sachs Financial Square Treasury Obligations Fund, 4.20% ^(b) | | |
| (Cost \$40,274) | 40,274 | 40,274 |
| Total Investments—99.1% | | |
| (Cost \$108,001,928) | | 72,739,014 |
| Other Assets in Excess of Liabilities—0.9% | | |
| | | 691,828 |
| Net Assets—100.0% | | |
| | | \$73,430,842 |

* Non-income producing security
(a) American Depositary Receipt
(b) Rate shown represents annualized 7-day yield as of April 30, 2025.

Schedule of Investments (continued)
The 3D Printing ETF

April 30, 2025 (Unaudited)

Fair Value Measurement

The Fund discloses the fair value of its investments in a hierarchy that distinguishes between: (i) market participant assumptions developed based on market data obtained from sources independent of the Fund (observable inputs) and (ii) the Fund’s own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of April 30, 2025, based upon the three levels defined above:

| The 3D Printing ETF | Level 1 | | Level 2 | | Level 3 | | Total |
|------------------------------|---------|------------|---------|---|---------|---|---------------|
| Assets | | | | | | | |
| Common Stocks [‡] | \$ | 72,619,858 | \$ | — | \$ | — | \$ 72,619,858 |
| Preferred Stock [‡] | | 78,882 | | — | | — | 78,882 |
| Money Market Fund | | 40,274 | | — | | — | 40,274 |
| Total | \$ | 72,739,014 | \$ | — | \$ | — | \$ 72,739,014 |

[‡] Please refer to the Schedule of Investments to view securities segregated by industry type.

Schedule of Investments
ARK Israel Innovative Technology ETF

April 30, 2025 (Unaudited)

| Investments | Shares | Value |
|--|-----------|--------------|
| COMMON STOCKS—99.9% | | |
| Aerospace & Defense - 6.8% | | |
| Aryt Industries Ltd. (Israel) | 279,096 | \$ 1,786,220 |
| Bet Shemesh Engines Holdings 1997 Ltd. (Israel)* | 12,411 | 1,657,506 |
| Elbit Systems Ltd. (Israel) | 4,087 | 1,569,189 |
| TAT Technologies Ltd.* | 59,808 | 1,645,149 |
| Total Aerospace & Defense | | 6,658,064 |
| Automobile Components - 2.1% | | |
| Mobileye Global, Inc., Class A (Israel)* | 138,681 | 2,021,969 |
| Biotechnology - 5.3% | | |
| Compugen Ltd. (Israel)* | 1,085,520 | 1,549,060 |
| Kamada Ltd. (Israel) | 256,282 | 1,669,789 |
| UroGen Pharma Ltd.* | 168,066 | 1,956,288 |
| Total Biotechnology | | 5,175,137 |
| Communications Equipment - 7.1% | | |
| AudioCodes Ltd. (Israel) | 185,117 | 1,736,398 |
| Gilat Satellite Networks Ltd. (Israel)* | 269,907 | 1,711,210 |
| Ituran Location and Control Ltd. (Israel) | 50,026 | 1,797,934 |
| SatixFy Communications Ltd. (Israel)* | 825,915 | 1,693,126 |
| Total Communications Equipment | | 6,938,668 |
| Diversified Telecommunication - 1.7% | | |
| Bezeq The Israeli Telecommunication Corp. Ltd. (Israel) | 1,101,329 | 1,670,583 |
| Electronic Equipment, Instruments & Components - 1.8% | | |
| Nayax Ltd. (Israel)* | 42,282 | 1,773,054 |
| Entertainment - 1.9% | | |
| Playtika Holding Corp. | 343,002 | 1,807,621 |
| Health Care Equipment & Supplies - 3.4% | | |
| Brainsway Ltd. (Israel)*(a) | 202,20 | 1,753,083 |
| Inmode Ltd.* | 111,763 | 1,575,858 |
| Total Health Care Equipment & Supplies | | 3,328,941 |
| Health Care Providers & Services - 1.7% | | |
| Nano-X Imaging Ltd. (Israel)* | 318,835 | 1,603,740 |
| Hotels, Restaurants & Leisure - 4.9% | | |
| Fattal Holdings 1998 Ltd. (Israel)* | 12,799 | 1,670,635 |
| Isrotel Ltd. (Israel) | 76,519 | 1,548,232 |
| Issta Ltd. (Israel) | 68,449 | 1,567,026 |
| Total Hotels, Restaurants & Leisure | | 4,785,893 |
| Interactive Media & Services - 1.8% | | |
| Taboola.com Ltd. (Israel)* | 597,525 | 1,762,699 |
| IT Services - 7.0% | | |
| Malam - Team Ltd. (Israel)* | 81,350 | 1,657,603 |
| Matrix IT Ltd. (Israel) | 70,583 | 1,726,050 |
| One Software Technologies Ltd. (Israel) | 86,140 | 1,628,566 |
| Wix.com Ltd. (Israel)* | 10,412 | 1,765,771 |
| Total IT Services | | 6,777,990 |
| Machinery - 1.8% | | |
| Stratasys Ltd.* | 182,494 | 1,722,743 |
| Media - 1.8% | | |
| Perion Network Ltd. (Israel)* | 183,683 | 1,713,763 |

| Investments | Shares | Value |
|--|---------|--------------|
| Pharmaceuticals - 3.7% | | |
| MediWound Ltd. (Israel)* | 95,794 | \$ 1,696,033 |
| Teva Pharmaceutical Industries Ltd. (Israel)*(a) | 122,311 | 1,897,044 |
| Total Pharmaceuticals | | 3,593,077 |
| Professional Services - 5.2% | | |
| Danel Adir Yeoshua Ltd. (Israel) | 15,613 | 1,687,845 |
| Fiverr International Ltd.* | 67,700 | 1,722,965 |
| Hilan Ltd. (Israel) | 25,824 | 1,647,065 |
| Total Professional Services | | 5,057,875 |
| Semiconductors & Semiconductor Equipment - 9.2% | | |
| Camtek Ltd. (Israel)* | 27,710 | 1,810,571 |
| Nova Ltd. (Israel)* | 9,495 | 1,863,014 |
| Qualitau Ltd. (Israel) | 31,511 | 1,766,462 |
| Tower Semiconductor Ltd. (Israel)* | 46,889 | 1,677,689 |
| Valens Semiconductor Ltd. (Israel)* | 708,662 | 1,877,954 |
| Total Semiconductors & Semiconductor Equipment | | 8,995,690 |
| Software - 29.4% | | |
| Allot Ltd. (Israel)* | 281,868 | 1,637,430 |
| Cellebrite DI Ltd. (Israel)* | 87,085 | 1,723,412 |
| Check Point Software Technologies Ltd. (Israel)* | 7,753 | 1,702,249 |
| Cognyte Software Ltd. (Israel)* | 174,707 | 1,712,129 |
| CyberArk Software Ltd.* | 5,030 | 1,771,365 |
| JFrog Ltd.* | 53,625 | 1,810,916 |
| Magic Software Enterprises Ltd. (Israel) | 126,396 | 1,744,651 |
| Monday.com Ltd.* | 6,759 | 1,899,211 |
| Nice Ltd. (Israel)*(a) | 11,059 | 1,723,600 |
| Pagaya Technologies Ltd., Class A* | 174,802 | 1,915,830 |
| RADCOM Ltd. (Israel)* | 149,805 | 1,805,150 |
| Radware Ltd. (Israel)* | 79,107 | 1,887,493 |
| Riskified Ltd., Class A* | 368,386 | 1,690,892 |
| Sapiens International Corp. NV (Israel) | 64,018 | 1,753,453 |
| SimilarWeb Ltd. (Israel)* | 245,248 | 1,849,170 |
| WalkMe Ltd. (Israel)* | 145,813 | 2,034,091 |
| Total Software | | 28,661,042 |
| Wireless Telecommunication Services - 3.3% | | |
| Cellcom Israel Ltd. (Israel)* | 264,011 | 1,665,009 |
| Partner Communications Co. Ltd. (Israel) | 233,151 | 1,547,912 |
| Total Wireless Telecommunication Services | | 3,212,921 |
| Total Common Stocks | | |
| (Cost \$ 88,749,793) | | 97,261,470 |
| MONEY MARKET FUND—0.1% | | |
| Goldman Sachs Financial Square Treasury | | |
| Obligations Fund, 4.20% (b) | | |
| (Cost \$145,288) | 145,288 | 145,288 |
| Total Investments—100.0% | | |
| (Cost \$88,895,081) | | 97,406,75 |
| Other Assets in Excess of Liabilities—0.0%(c) | | 40,271 |
| Net Assets—100.0% | | \$97,447,029 |

- * Non-income producing security
(a) American Depositary Receipt
(b) Rate shown represents annualized 7-day yield as of April 30, 2025.
(c) Less than 0.05%

Schedule of Investments (Concluded)
ARK Israel Innovative Technology ETF

April 30, 2025 (Unaudited)

| Country | Value | % of Net Assets |
|---------------------------------------|---------------|--------------------|
| Israel | \$ 77,742,631 | 79.8% |
| United States | 19,664,127 | 20.2 |
| Total Investments | 97,406,758 | 100.0 |
| Other Assets in Excess of Liabilities | 40,271 | 0.0 ^(a) |
| Net Assets | \$ 97,447,029 | 100.0% |

Fair Value Measurement

The Fund discloses the fair value of its investments in a hierarchy that distinguishes between: (i) market participant assumptions developed based on market data obtained from sources independent of the Fund (observable inputs) and (ii) the Fund’s own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets.
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- **Level 3** — Significant unobservable inputs (including each Fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of April 30, 2025, based upon the three levels defined above:

| ARK Israel Innovative Technology ETF | Level 1 | | Level 2 | | Level 3 | | Total |
|--------------------------------------|---------|------------|---------|---|---------|---|---------------|
| Assets | | | | | | | |
| Common Stocks [‡] | \$ | 97,261,470 | \$ | – | \$ | – | \$ 97,261,470 |
| Money Market Fund | | 145,288 | | – | | – | 145,288 |
| Total | \$ | 97,406,758 | \$ | – | \$ | – | \$ 97,406,758 |

[‡] Please refer to the Schedule of Investments to view securities segregated by industry type.