

Q1 • 2026

QUARTERLY REPORT

ARK Exchange Traded Funds (ETFs)

Update as of March 31, 2026

Active ETFs

ARKQ

ARKW

ARKG

ARKK

ARKF

ARKX

Index ETFs

PRNT

IZRL

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 and summary prospectuses, which may be obtained by visiting www.ark-funds.com. The prospectus and summary 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. Additional risks of investing in ARK ETFs include equity, market, management and non-diversification risks, as well as fluctuations in market value and NAV. The ETF's portfolio is more volatile than broad market averages. Shares of ARK ETFs 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.

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. **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.

The principal risks of investing in the ARKK include: 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.

The principal risks of investing in the ARKQ include: Industrials Sector Risk. Companies in the industrials sector may be adversely affected by changes in government regulation, world events and economic conditions. In addition, companies in the industrials sector may be adversely affected by environmental damages, product liability claims and exchange rates. **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. **Information Technology Sector Risk.** Information technology companies face intense competition, both domestically and internationally, which may have an adverse effect on profit margins.

The principal risks of investing in the ARKF include: 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. Blockchain technology is new and many of its uses may be untested. Blockchain and Digital commodities and their associated platforms are largely unregulated, and the regulatory environment is rapidly evolving. As a result, Digital commodities and their associated platforms are largely unregulated, and the regulatory environment is rapidly evolving. As a result, companies engaged in such blockchain activities may be exposed to adverse regulatory action, fraudulent activity or even failure.

The principal risks of investing in the ARKW include: 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. The Fund 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.

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.

The principal risks of investing in the ARKG include: Health Care Sector Risk. The health care sector may be adversely affected by government regulations and government health care programs, restrictions on government reimbursements for medical expenses, increases or decreases in the cost of medical products and services and product liability claims, among other factors. Many health care companies are heavily dependent on patent protection and intellectual property rights and the expiration of a patent may adversely affect their profitability. **Biotechnology Company Risk.** A biotechnology company’s valuation can often be based largely on the potential or actual performance of a limited number of products and can accordingly be greatly affected if one of its products proves, among other things, unsafe, ineffective or unprofitable. Biotechnology companies are subject to regulation by, and the restrictions of, the U.S. Food and Drug Administration, the U.S. Environmental Protection Agency, state and local governments, and foreign regulatory authorities. **Pharmaceutical Company Risk.** Companies in the pharmaceutical industry can be significantly affected by, among other things, government approval of products and services, government regulation and reimbursement rates, product liability claims, patent expirations and protection and intense competition.

The principal risks of investing in the ARKX include: Industrials Sector Risk. Companies in the industrials sector may be adversely affected by changes in government regulation, world events and economic conditions. In addition, companies in the industrials sector may be adversely affected by environmental damages, product liability claims and exchange rates. **Information Technology Sector Risk.** Information technology companies face intense competition, have limited product lines, markets, financial resources or personnel, face rapid product obsolescence, are heavily dependent on intellectual property and the loss of patent, copyright and trademark protections may adversely affect the profitability of these companies. **Aerospace and Defense Company Risk.** Companies in the aerospace and defense industry rely to a large extent on U.S. (and other) Government demand for their products and services and may be significantly affected by changes in government regulations and spending, as well as economic conditions, industry consolidation and other disasters.

Risks specific to Index ETFs (IZRL and PRNT) include Index Tracking Risk. The returns of the ETF may not match the returns of the underlying index that the ETF is designed to track. **Risks specific to IZRL include Israel Risk.** Israeli companies may be adversely affected by changes in political climate, government regulation, world events, economic conditions, and exchange rates. The unique characteristics of securities of Israeli companies and the Israel stock market may have a negative impact on the ETF.

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.

Quarterly Commentary

Catherine D. Wood, ARK Chief Investment Officer

Market Backdrop

Unsettled global markets in the first quarter of 2026 echoed those during the first quarter of 2025. As was the case last year, innovation-oriented equities underperformed broader benchmarks, with the ARK Innovation ETF (ARKK) declining 12.22%, compared to the ~4% and ~6% declines in the S&P 500 and Nasdaq 100 Indexes, respectively, benchmarks more heavily weighted toward mega-cap incumbents than pure-play innovation exposures. Last year's tariff escalation and policy uncertainty weighed heavily on sentiment and disrupted market momentum. This year, geopolitical tensions, including the war in Iran, reintroduced fears of higher inflation and weaker global growth.

While recent inflation data continue to spark concerns, the underlying trajectory seems more nuanced, particularly because producer price inflation is higher than consumer price inflation. Alternative real-time consumer price metrics from Truflation¹ suggest that inflation has dropped and remains below government measures, as the deflationary undercurrents associated with technological progress—AI, robotics, energy storage, and other innovation platforms—are pressuring costs. At the same time, the Federal Reserve's dual mandate brings labor market dynamics into sharper focus. Signs of employment weakness, particularly among recent college graduates, could reflect AI-driven productivity shifts, baby-boom retirements, and a drop in immigration, among other forces. Geopolitical pressures, including those linked to Iran, could exacerbate the near-term volatility in inflation, though notably core inflation² as measured by Truflation has decelerated to 1.72% as of March 31, 2026.

Other sources of market volatility during the first quarter included a reassessment of AI, hyperscaler³ capital expenditures, and value distribution across the software ecosystem, all of which aggravated fourth-quarter concerns about the dislocations that frontier AI models are causing. That dynamic—also called

“SaaSocalypse”—ignited a broad repricing of software and Software as a Service (SaaS)-related equities as investors confronted the possibility that AI platforms, agents, and usage-based models could disrupt traditional seat-based software economics more rapidly than anticipated. Breakthroughs from leading model providers highlighted how quickly they might automate knowledge work, ultimately challenging the economic foundations of seat-based software. While the advancements are validating the scale and speed of the platform shifts now underway, in our view the market response was indiscriminate—de-risking of anything perceived as “software”—overlooking the companies aligned with AI and enabling the AI transition.

For several years, ARK has been little exposed to traditional SaaS models, preferring exposure to AI platforms, infrastructure, and other areas of the technology stack that we believe are capturing disproportionate value. Our view that AI would evolve as a platform shift rather than a feature set was a key contributor to the ARK Innovation ETF (ARKK)'s outperformance relative to broad-based benchmarks⁴ in 2025, as it outperformed the S&P 500 by more than 17 percentage points.⁵ As a result, while creating volatility in equities, SaaSocalypse also validated ARK's differentiated strategies. ARK's investment process remains highly active, seeking to capitalize on the structural transitions that can create dislocations between prices and fundamental value.

Our portfolio activity during the quarter—exemplified by initiations and exits during SaaSocalypse—highlighted our concentration into our highest conviction holdings.

Outlook

In our view, markets will continue climbing the wall of worry created by geopolitical uncertainty, evolving monetary policy expectations, and ongoing reassessments of the impact of artificial intelligence. Developments in the Middle East could continue to influence energy markets and inflation expectations, while central banks remain committed to driving policy based on data. Investors continue to assess the balance between near-term AI capital intensity and longer-term productivity gains—

⁴ As measured by the S&P 500 Index and the MSCI World Index.

⁵ Past performance does not guarantee future results. Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future.

¹ Truflation is an independent, real-time economic data provider that calculates daily inflation metrics using over 13 million data points from more than 30 sources. It offers a high-frequency alternative to traditional, slower government metrics (like CPI), designed to provide a more accurate and immediate (“true”) reflection of consumer cost-of-living changes.

² Core inflation is a measure of long-term price trends that excludes volatile food and energy costs from headline inflation data (CPI or PCE).

³ A hyperscaler is a massive-scale cloud service provider that offers computing, storage, and networking resources capable of scaling resources dynamically to meet high demands.

crosscurrents that are likely to sustain debate, market volatility, and dispersion among equity strategies.

In our view, this environment is fertile ground for long-term investors. Periods marked by uncertainty tend to create “walls of worry” that sustain bull markets. The current wall of worry reflects a market digesting a major technology platform shift—not one nearing exhaustion. The repricing across software, compute infrastructure, and adjacent sectors is a function of identifying areas of value accrual in an AI-driven economy.

From an innovation perspective, we believe AI will shape the next phase of economic growth. While software has commanded much attention, the opportunity set is likely to expand well beyond that layer of the tech stack, toward infrastructure, platforms, robotics, autonomy, energy systems, aerospace, defense, space technologies, and multi-omics. The convergence among these technologies could create astounding opportunities and broaden the scope of innovation-led returns.

In our view, many of the most compelling opportunities are not well represented in conventional benchmarks. By design, index construction tends to lag structural change, often concentrating exposure in incumbent business models while offering little exposure to emerging leaders. Capturing the full breadth of innovation requires a more active and research-driven approach. Periods characterized by volatility, narrative shifts, and indiscriminate selling can create opportunities to build positions in mispriced companies with significant long-term potential relative to short-term uncertainty. In our view, the current repricing is helping to clarify the potential value accrual across the AI ecosystem. While it could persist in the short term, volatility is improving the entry point for long-duration innovation strategies.

Fund Commentary

During the first quarter of 2026, four of ARK's actively managed ETFs underperformed the broad-based global equity indexes,⁶ while two outperformed.

NAME	Q1 2026
ARK Space & Defense Innovation ETF (ARKX)	1.15%
ARK Autonomous Technology & Robotics ETF (ARKQ)	-1.80%
ARK Genomic Revolution ETF (ARKG)	-8.57%
ARK Innovation ETF (ARKK)	-12.23%
ARK Next Generation Internet ETF (ARKW)	-18.29%
ARK Blockchain & Fintech Innovation ETF (ARKF)	-20.41%
S&P 500 TR USD	-4.33%
MSCI World GR USD	-3.47%

Source: Morningstar and BNY. **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.** For the Fund's most recent month end performance, please visit www.ark-funds.com or call 1-800-679-7759. Additional fund performance as of 3/31/2026 is included later in this report. The performance shown is based on Net Asset Value (NAV) and reflects the reinvestment of distributions.

ARK Autonomous Technology and Robotics ETF (ARKQ)

Performance (full attribution in the appendix)

The ARK Autonomous Technology and Robotics ETF declined 1.80% during the quarter, outperforming the S&P 500 and MSCI World Index, which fell 4.33% and 3.57%, respectively.

Among the top contributors were Teradyne (TER) and Iridium Communications (IRDM). Shares of Teradyne contributed to the fund's performance this quarter after the company reported better-than-expected earnings, issued an above-consensus outlook, and received continued price target increases from analysts—a cluster of tailwinds that we believe reflect strong AI-driven demand for its semiconductor test solutions. Management reiterated confidence that Teradyne can increase its share of the automated test equipment market over time as the sector expands. That said, the stock gave back some gains as the escalation of conflict in the Middle East raised concerns about potential disruptions to critical semiconductor inputs like helium and broader chip supply chains; new concerns about the potential long-term impact of new “compression algorithms” on memory demand weighed further on the stock. Shares of Iridium Communications traded up during the quarter. Despite

⁶ Broad-based global equity indexes are defined as the S&P 500 Index and the MSCI World Index.

the company’s mixed fourth-quarter results, management highlighted four key future growth areas—including narrowband Internet of Things (IoT)⁷ and Positioning, Navigation, and Timing (PNT)—and underscored the strategic value of its L-band spectrum amid ongoing industry spectrum mergers and acquisitions (M&A). Management did not rule out future business alliances to unlock incremental shareholder value.

Among the top detractors were Tesla (TSLA) and Archer Aviation (ACHR). Shares of Tesla detracted from performance during the quarter amid a broad pullback in risk-on stocks, driven by a renewed tech sell-off tied to AI-related valuation and disruption concerns associated with growing geopolitical tensions in the Middle East. The company also reported weaker-than-expected fourth-quarter vehicle deliveries, began rolling out unsupervised robotaxi rides in Austin, announced plans to discontinue the Model S and X to prioritize Optimus production, and introduced Terafab, a joint venture with SpaceX and xAI to build a 1 TW/year chip manufacturing facility. Shares of Archer Aviation traded down during the quarter amid a pullback in electric vertical take-off and landing (eVTOL) names and after the company reported wider-than-expected quarterly losses and guided to a larger near-term EBITDA (earnings before interest, taxes, depreciation and amortization) loss as it continues to fund development and certification efforts ahead of planned commercial operations by end of the year. Rising geopolitical tensions in the Middle East introduced new uncertainty around the targeted 2026 commercial launch in the region.

Portfolio Changes

COMPANY	ENTER/ADD	NOTE
Broadcom (AVGO)	Enter	<p>We initiated a position in Broadcom based on its strategic leadership as the premier custom silicon partner to hyperscalers building proprietary AI accelerators and networking infrastructure. Broadcom serves as a critical design and manufacturing partner to leading cloud providers and AI labs, including Google, Meta, and OpenAI, which are adopting custom silicon to optimize performance and reduce costs relative to GPUs.</p> <p>We believe Broadcom’s custom silicon partnerships will create a durable competitive advantage in the expanding AI infrastructure market. The industry is shifting from general-purpose GPUs toward differentiated, application-specific hardware tailored to AI training, inference, and networking workloads. Broadcom is executing with discipline, sustaining high barriers to entry through deep technical integration with hyperscalers and leading in a segment that we expect to exceed one-third of AI compute spending by 2030.</p> <p>We recognize its risks related to customer concentration and potential vertical integration. Even so, we maintain high conviction that Broadcom will capture significant value as this secular shift accelerates.</p>

COMPANY	EXIT/TRIM	NOTE
Qualcomm (QCOM)	Exit	<p>We exited our position in Qualcomm and reallocated capital to higher-conviction opportunities during a period of portfolio consolidation. We directed proceeds to Advanced Micro Devices and Broadcom, which we believe offer larger total addressable markets and align more strongly with our AI hardware thesis.</p>

ARK Next Generation Internet ETF (ARKW)

Performance (full attribution in the appendix)

The ARK Next Generation Internet ETF declined 18.29% during the quarter, underperforming the S&P 500 and MSCI World index, which dropped 4.33% and 3.57%, respectively.

⁷ The Internet of Things (IoT) refers to a network of physical objects—"things"—embedded with sensors, software, and technologies that connect and exchange data with other devices and systems over the internet.

Among the top detractors were Robinhood (HOOD) and Tesla (TSLA), the latter for reasons discussed above. Shares of Robinhood depreciated during the quarter, largely tracking a decline in the price of crypto assets. Even so, the company reported solid fourth-

quarter earnings, including net revenue growth of 27% year-over-year and 27 million funded customers. On the product front, Robinhood hosted its "Take Flight" event in March, unveiling a new family investing experience with custodial and trust accounts, a household portfolio view, and updates to Robinhood Strategies including tax loss harvesting and tax-aware transfers, early dividends, and a new Platinum Card. The company also is testing tax filing and estate planning services through Robinhood Concierge for individuals with over \$1 million in assets on the platform. Additionally, Robinhood has been chosen by the U.S. Treasury, alongside Bank of New York Mellon, to build and run the app and brokerage infrastructure for "Trump accounts", new tax-advantaged savings and investment accounts for children that include a \$1,000 government contribution for many eligible kids.

Among the top contributors were Circle Internet Group (CRCL) and Taiwan Semiconductor (TSM). Shares of Circle Internet Group appreciated during the quarter after the company reported much better-than-expected earnings, including 2.3% growth in the supply of USDC to \$75 billion. Circle is the only publicly traded, pure play stablecoin issuer and is gaining share in transaction volume relative to market leader Tether. During the quarter, USDC hit ~60% of global on-chain stablecoin transaction volume. Additionally, Circle highlighted progress across key initiatives, including Cross-Chain Transfer Protocol (CCTP), Circle Payments Network (CPN), StableFX, and the Arc network, all of which are expanding USDC's utility across chains, institutions, and cross-border payments. Shares of Taiwan Semiconductor Manufacturing contributed to fund performance this quarter following the company's impressive fourth-quarter results, which highlighted the strong demand for AI chips that drove significant year-over-year revenue growth of 25.5%. Additionally, TSMC's plans for substantial capital expenditures and a favorable outlook for revenue growth in the coming year reflect its ongoing momentum in the semiconductor industry, despite some challenges in the smartphone and PC markets.

Portfolio Changes

COMPANY	ENTER/ADD	NOTE
Broadcom (AVGO)	Enter	For reasons discussed above.
OpenAI (Private)	Enter	We initiated a position in OpenAI. We believe foundation model builders can become major platforms and that OpenAI currently has one of the strongest positions in that group with frontier models, unmatched consumer reach, meaningful enterprise traction, and the capital base to keep pushing forward. More broadly, the AI stack should continue to create substantial value at many layers. If agents become the primary interface to software, the companies building and owning those agents could capture a disproportionate share of that value. In our view, OpenAI has earned a place among the most credible candidates to do so.

COMPANY	EXIT/TRIM	NOTE
Qualcomm (QCOM)	Exit	For reasons discussed above.
Trade Desk (TTD)	Exit	We exited our position in The Trade Desk and consolidated capital into higher-conviction advertising platforms. Our confidence in the prospect of accelerating ad growth and product innovation at Meta, Roku, and Alphabet has increased. At the margin, advertisers allocate budgets to the platforms that deliver the highest return on ad spend, regardless of whether inventory originates from the open internet, walled gardens, or first-party data.
Nextdoor (NXDR)	Exit	We exited these positions and consolidated capital into higher-conviction names amid market volatility.
Pinterest (PINS)		
Salesforce (CRM)		
Unity (U)		

ARK Genomic Revolution ETF (ARKG)**Performance (full attribution in the appendix)**

The ARK Genomic Revolution ETF declined 8.57% during the quarter, underperforming the S&P 500 and MSCI World Index, which fell 4.33% and 3.57%, respectively.

Among the top detractors were Tempus AI (TEM) and GeneDx (WGS). Shares of Tempus AI detracted from fund performance this quarter in the face of meaningful negative company or sector news. Essentially, a broader market sell-off, driven by macro uncertainty, impacted the entire clinical diagnostics sector. Shares of GeneDx traded down this quarter after Natera launched its competitor, the Zenith whole genome sequencing product. Additionally, rumors circulated that management was talking down first-quarter testing numbers. Management re-iterated guidance, suggesting that such rumors were unfounded.

Among the top contributors were Twist Bioscience (TWST) and 10x Genomics (TXG). Shares of Twist Bioscience appreciated this quarter following its JP Morgan presentation and financial results, both of which highlighted the rise of an AI driven business segment in which biotech, large pharma, and Mag 7⁸ customers are placing orders for large protein characterization datasets to feed AI models. Shares of 10X Genomics contributed to fund performance after the company pre-announced fourth-quarter earnings that surpassed analysts' expectations. During the fourth-quarter earnings call in February, management highlighted strategic partnerships aimed at developing AI-ready cancer datasets and tumor analysis for diagnostics.

Portfolio Changes

COMPANY	ENTER/ADD	NOTE
BioNTech (BNTX)	Enter	<p>BioNTech is a global immunotherapy company that is leveraging its mRNA expertise—proven through the co-development of the first authorized COVID-19 vaccine—to build a diversified oncology pipeline. The company is advancing personalized cancer vaccines, next-generation immunomodulators, antibody-drug conjugates, and CAR-T cell therapies.</p> <p>BioNTech has integrated AI capabilities through its acquisition of InstaDeep, whose machine learning platforms now drive drug discovery, neoantigen selection for personalized cancer vaccines, and protein design across its portfolio. The company is becoming a multi-product oncology leader, with 15 Phase 3 trials expected by year-end 2026 and at least 17 pivotal readouts by 2030.</p> <p>Its personalized mRNA cancer vaccine platform sequences patient tumors to design tailored treatments encoding up to 20 tumor-specific targets. This program is in Phase 2 trials across pancreatic, colorectal, and skin cancers.</p> <p>BioNTech represents a compelling expression of ARK's multiomics thesis, in which AI and next-generation immunotherapy platforms will converge to enable precision cancer treatment at scale.</p>
Eli Lilly (LLY)	Enter	<p>Eli Lilly is one of the world's largest pharmaceutical companies and a leader in GLP-1 therapies for obesity and diabetes. The company is expanding its cardio-metabolic franchises into adjacent indications like liver disease. Next-generation assets are approaching approval, including an oral GLP-1 (orforglipron) that could improve patient access and adherence, and a first-in-class triple hormone agonist (retatrutide) with the potential to drive greater efficacy and broaden indications.</p> <p>Lilly also leads in neuroscience, immunology, and oncology. It has entered genetic medicine through its acquisition of Verve Therapeutics, which is developing one-time gene editing treatments designed to shift cardiovascular care from chronic management to curative interventions.</p>

⁸ The "Mag 7" or Magnificent Seven refers to a group of seven dominant, high-growth US technology and tech-adjacent companies—Alphabet, Amazon, Apple, Meta Platforms, Microsoft, Nvidia, and Tesla.

COMPANY	ENTER/ADD	NOTE
Eli Lilly (LLY)	Enter	<p>The company is among the most aggressive adopters of AI in pharma. It has partnered with NVIDIA to build a co-innovation lab and the industry’s most powerful pharma-owned AI supercomputer to accelerate discovery, development, and manufacturing.</p> <p>We believe Lilly’s combination of a deep and expanding pipeline with enterprise-scale AI integration positions it to compress R&D timelines and expand the addressable market for transformative therapies, validating ARK’s multiomics revolution thesis.</p>
Generate Biomedicines (GENB)	Enter	<p>Generate Biomedicines is a clinical-stage generative biology company that uses its proprietary AI platform to design protein therapeutics with defined biological intent. The platform engineers molecules with clinical profiles that traditional discovery methods often fail to achieve.</p> <p>The company’s lead asset, GB-0895, is a long-acting anti-TSLP antibody designed for potential six-month dosing and is now in Phase 3 for severe asthma. This extended dosing profile offers a meaningful advantage over existing monthly biologics.</p> <p>Generate Biomedicines is an important example of the convergence between ARK’s core AI and multiomics investment themes. Its therapeutic-area- and modality-agnostic platform are creating differentiated drug candidates across immunology, oncology, and beyond.</p>

COMPANY	EXIT/TRIM	NOTE
Amgen (AMGN)	Exit	We exited these positions and consolidated capital into higher-conviction names amid market volatility.
Caris Life Sciences (CAI)		
Incyte (INCY)		
Standard Biotech (LAB)		
Veeva Systems (VEEV)		
Vertex Pharmaceuticals (VRTX)		

ARK Blockchain & Fintech Innovation ETF (ARKF)

Performance (full attribution in the appendix)

The ARK Blockchain & Fintech Innovation ETF declined 20.41% during the quarter, underperforming the S&P 500 and MSCI World Index, which fell 4.33% and 3.57%, respectively.

Among the top detractors were Shopify (SHOP) and Robinhood (HOOD), the latter for the reasons discussed above. Shares of Shopify detracted from the fund during the quarter as investors rotated out of high-growth software-as-a-service stocks on fears of AI disruption. The company reported strong fourth-quarter results, with revenue up 31% year-over-year and Gross Merchandise Value (GMV) up 31%, both surpassing Wall Street estimates. Management highlighted partnerships with OpenAI and Google Gemini and an expanding AI commerce strategy, including the launch of Agentic Storefronts designed to let merchants into AI-led shopping journeys, with AI channel orders growing significantly.

Among the top contributors were Circle Internet Group (CRCL), for the reasons discussed above, and Bullish (BLSH). Shares of Bullish contributed to fund performance this quarter after the company reported better-than-expected earnings, including a 284% surge in subscription/services revenue on a year-over-year basis.

Portfolio Changes

COMPANY	ENTER/ADD	NOTE
Canton Strategic Holdings (CNTN)	Enter	We believe Canton Strategic Holdings offers public market investors differentiated exposure to the institutional tokenization trend through a digital asset treasury strategy centered on Canton Coin and active network participation. As institutions seek privacy-preserving regulation-aligned blockchain infrastructure, Canton has emerged as a purpose-built network for regulated financial operations. Canton Strategic provides equity exposure to this ecosystem without requiring direct token ownership.
OpenAI (Private)	Enter	For reasons discussed above.
PayPay (PAYP)	Enter	<p>PayPay is Japan’s leading mobile payments platform and an emerging financial super-app positioned at the center of the country’s shift from cash to digital transactions. Despite high smartphone penetration, Japan remains one of the laggards among cashless developed economies which has created a long runway for digital wallet adoption.</p> <p>PayPay has established a dominant position in QR-code payments, with more than 70 million registered users, broad merchant coverage, and strong engagement. The company is layering financial services—including credit, banking, securities, and insurance—onto its high-frequency payments platform.</p> <p>This cross-sell strategy should diversify revenues and expand margins over time as user engagement deepens.</p>

COMPANY	EXIT/TRIM	NOTE
Global-E Online (GLBE)	Exit	We exited our position in Global-E Online following its transition from an “exclusive provider” to Shopify to its “preferred partner”, which changed a key assumption in our model. As agentic commerce evolves rapidly, we have identified more attractive fintech opportunities elsewhere and have reallocated capital accordingly.
Intuit (INTU)	Exit	We exited our position in Intuit following the company’s underperformance in the SaaS sector amid rising concerns about QuickBooks’ competitive moat against emerging AI platforms. On the consumer side, our conviction in Block’s Cash App, powered by an AI-driven Moneybot, is higher.
PayPal (PYPL)	Exit	<p>Recent market drawdowns have impacted crypto-exposed companies disproportionately, despite their resilient on-chain activity. In contrast, PayPal’s on-chain engagement, particularly around PYUSD, has stagnated, causing a strategic shift back toward its core payments business—a view reinforced by the limited crypto commentary during its most recent earnings call.</p> <p>As a result, we have reallocated capital to higher conviction, crypto-native names with stronger fundamentals.</p>

ARK Space & Defense Innovation ETF (ARKX)**Performance (full attribution in the appendix)**

The ARK Space & Defense ETF increased 1.15% during the quarter, outperforming the S&P 500 and MSCI World Index, which fell 4.33% and 3.57%, respectively.

Among the top contributors were Teradyne (TER) and Iridium Communications (IRDM), for the reasons discussed above.

Among the top detractors were Archer Aviation (ACHR), for reasons discussed above, and AeroVironment (AVAV). Shares of AeroVironment detracted from performance during the quarter after the company announced its mutual agreement with the US

Government to a stop-work order on a previously awarded ~\$1.7 billion contract for the BADGER phased-array antenna systems supporting the Satellite Communication Augmentation Resource (SCAR) program. The pause allows both parties to negotiate an amended agreement reflecting new program requirements, which is likely to be structured as a fixed-price contract.

Portfolio Changes

COMPANY	ENTER/ADD	NOTE
Tesla (TSLA)	Enter	Tesla's deep vertical integration across chip design, manufacturing, energy systems, and AI software positions the company to expand beyond automotive into space-enabled technologies. This cross-domain capability aligns with ARKX's space and defense innovation mandate and reinforces Tesla's role as a platform for next-generation industrial and AI-driven systems.

COMPANY	EXIT/TRIM	NOTE
Dassault Systems (DSY)	Exit	We exited our position in Dassault Systèmes as AI is threatening its competitive position with advances in world generation and digital twin solutions.
ARK 3D Printing ETF (PRNT)	Exit	We exited our position in ARK 3D Printing ETF and consolidated capital into higher-conviction names amid market volatility.

ARK Innovation ETF (ARKK)

Performance (full attribution in the appendix)

Invested in the highest conviction names in the Funds discussed above, the ARK Innovation ETF declined 12.23% during the quarter, underperforming the S&P 500 and MSCI World Index, which fell 4.33% and 3.47%, respectively.

Among the top detractors were Tesla (TSLA) and Robinhood (HOOD), for the reasons discussed above.

Among the top contributors were Teradyne (TER) and Twist Biosciences (TWST), for the reasons discussed above.

Portfolio Changes

COMPANY	ENTER/ADD	NOTE
Broadcom (AVGO)	Enter	For reasons discussed above.
Figma (FIG)	Enter	<p>Figma has achieved strong adoption across design teams, and its inherently collaborative platform has expanded beyond designers to developers and broader collaborators, driving sustained revenue growth. The company continues to take share as it expands both core design seats and adjacent developer and collaboration use cases, particularly as AI lowers barriers to entry for creative work.</p> <p>While some argue that AI will disrupt software, Figma's product and growth trajectory challenge that view. The platform integrates closely with AI agents and software development tools, serving as a critical interface layer in which users guide, refine, and validate AI-generated output.</p> <p>As design becomes a key point of differentiation among AI-created products, Figma is well positioned to sustain strong growth and deepen its role within the modern software stack.</p>
OpenAI (Private)	Enter	For reasons discussed above.

COMPANY	EXIT/TRIM	NOTE
PagerDuty (PD)	Exit	PagerDuty’s data moat and product strength position the company to benefit from the proliferation of AI. That said, execution challenges have emerged as the company targets larger customers and transitions to a blended seat-based and consumption-based pricing model. Given these headwinds, ARK has rotated into higher-conviction names with more immediate exposure to AI-driven tailwinds.
Trade Desk (TTD)	Exit	For reasons discussed above.
Airbnb (ABNB) DraftKings (DKNG)	Exit	We exited these positions and consolidated capital into higher-conviction names amid market volatility.

ARK Israel Innovation Technology ETF (IZRL) and The 3D Printing ETF (PRNT)

Among ARK’s self-indexed ETFs, the ARK Israel Innovation Technology ETF declined 9.53%, and The 3D Printing ETF declined 8.73% during the quarter, underperforming the S&P 500 and MSCI World Index, which fell 4.33% and 3.57%, respectively.⁹

Shares of Oddity Tech (ODD) were the largest detractor from IZRL’s performance. The company disclosed that an algorithm change at Meta, its largest advertising partner, abruptly pushed it into lower-quality auctions, causing customer acquisition costs to spike and forcing first-quarter 2026 revenue guidance down ~30% year-over-year. Management then suspended full-year 2026 guidance, citing poor visibility of when ad economics would normalize, effectively breaking its prior high-growth, high-margin, AI-driven narrative. Shares of Tower Semiconductor (TSEM) were the largest contributor to IZRL’s performance after the company announced record revenue and a substantial capital expenditure (CapEx) investment aimed at increasing capacity significantly. The company’s plans to expand its 300mm capacity in Japan further highlight its response to strong customer demand in optical and photonics platforms.

Shares of Velo3D (VELO) were the largest detractor from PRNT’s performance. The stock rallied early in the period but later gave back those gains against the backdrop of large ongoing losses and the company’s stated need to raise additional capital. During the quarter, Velo3D reported results and a 2026 outlook that called for \$60-70 million in revenue and a long-term plan to expand its installed base of 400 production systems significantly; it also highlighted the substantial investment required before the company can reach profitability. Shares of Proto Labs (PRLB) were the largest contributor to PRNT’s performance after the company reported better than expected fourth quarter results and issued above consensus guidance for early 2026, driven by solid growth in its CNC (computer numerical control) machining segment. Management outlined a plan for continued mid single digit to high single digit sales growth and margin improvement.

⁹ IZRL outperformed its benchmark, The ARK Israel Innovation Index. PRNT outperformed its benchmark, The Total 3-D Printing Index.

ARKQ

ARK Autonomous Technology & Robotics ETF

Inception: 09/30/2014
 Fund Type: Active Equity ETF
 CUSIP: 00214Q203
 ISIN: US00214Q4030
 Primary Exchange: Cboe BZX Exchange

ark-funds.com/arkq

As of March 31, 2026 | All holdings are subject to change.

PORTFOLIO COMPOSITION		TOP 10 HOLDINGS (%)	
Element	Exposure	Company	Weight
Autonomous Mobility	40.8%	TESLA INC	10.1%
Advanced Battery Technologies	13.0%	TERADYNE INC	8.9%
Humanoid Robots	10.7%	KRATOS DEFENSE & SECURITY SOLUTIONS INC	6.5%
Next Gen Cloud	9.9%	ADVANCED MICRO DEVICES INC	4.8%
Reusable Rockets	8.7%	ROCKET LAB CORP	4.6%
Intelligent Devices	8.1%	DEERE & CO	4.5%
Neural Networks	7.8%	PALANTIR TECHNOLOGIES INC	4.5%
		ALPHABET INC	3.5%
		L3HARRIS TECHNOLOGIES INC	3.5%
		AEROVIRONMENT INC	3.2%
			54.0%

FUND PERFORMANCE

For periods ended March 31, 2026 | *Annualized

	3 Months	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
• ARKQ NAV	-1.80%	-1.80%	70.37%	30.89%	6.27%	20.31%	16.94%
• ARKQ Market Price	-1.93%	-1.93%	70.15%	30.85%	6.25%	20.24%	16.94%
S&P 500 Index (SPX)	-4.33%	-4.33%	17.80%	18.32%	12.06%	14.16%	12.89%
MSCI World Index M1WO)	-3.57%	-3.57%	18.90%	16.77%	10.27%	11.80%	10.14%

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. As stated in the ARK ETFs' current prospectuses, the expense ratio for ARKQ is 0.75%. For most recent month end performance please call 1-800-679-7759 or visit www.ark-funds.com. Additional information about fees and expense levels can be found in the ARK ETFs' prospectuses. Net asset value ("NAV") returns are based on the dollar value of a single share of an ARK ETF, calculated using the value of the underlying assets of the ARK ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time. Market returns are based on the trade price at which shares are bought and sold on the exchange 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 ARK ETF shares may differ significantly from their NAV during periods of market volatility. **Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future.**

BIGGEST CONTRIBUTORS/DETRACTORS | Q1 2026

	TOP 5 STOCKS	%	BOTTOM 5 STOCKS	%
ARKQ	TERADYNE INC	4.26	JOBY AVIATION INC	-0.62
	IRIDIUM COMMUNICATIONS INC	0.77	PALANTIR TECHNOLOGIES INC-A	-0.86
	DEERE & CO	0.68	AEROVIRONMENT INC	-0.91
	ELBIT SYSTEMS LTD	0.54	ARCHER AVIATION INC-A	-1.16
	L3HARRIS TECHNOLOGIES INC	0.43	TESLA INC	-1.93

The five holdings that contributed the most and the five holdings that contributed the least to the performance of each ARK ETF during the quarter ended March 31, 2026 are shown. The performance shown represents the percentage that each holding contributed to the performance of the ARK ETF during the quarter. Portfolio holdings are subject to change. Please visit www.ark-funds.com for the most current list of holdings for each ARK ETF.

ARKW

As of March 31, 2026 | All holdings are subject to change.

ARK Next Generation Internet ETF

Inception: 09/30/2014
 Fund Type: Active Equity ETF
 CUSIP: 00214Q401
 ISIN: US00214Q4010
 Primary Exchange: Cboe BZX Exchange

ark-funds.com/arkw

PORTFOLIO COMPOSITION

Element	Exposure
Next Gen Cloud	25.8%
Cryptocurrencies	17.1%
Intelligent Devices	16.2%
Neural Networks	13.0%
Autonomous Mobility	10.8%
Digital Wallets	10.8%
Smart Contracts	5.1%
Advanced Battery Technologies	1.0%

TOP 10 HOLDINGS (%)

Company	Weight
TESLA INC	9.8%
ADVANCED MICRO DEVICES INC	7.4%
ARK 21SHARES BITCOIN ETF	6.0%
SHOPIFY INC	5.2%
CIRCLE INTERNET GROUP INC	4.9%
ROBINHOOD MARKETS INC	4.7%
ROKU INC	4.3%
COINBASE GLOBAL INC	4.1%
ROBLOX CORP	3.6%
ALPHABET INC	3.5%
	53.6%

FUND PERFORMANCE

For periods ended March 31, 2026 | *Annualized

	3 Months	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
• ARKW NAV	-18.29%	-18.29%	29.34%	31.71%	-3.10%	21.75%	19.19%
• ARKW Market Price	-18.36%	-18.36%	29.38%	31.71%	-3.11%	21.69%	19.20%
S&P 500 Index (SPX)	-4.33%	-4.33%	17.80%	18.32%	12.06%	14.16%	12.89%
MSCI World Index (M1WO)	-3.57%	-3.57%	18.90%	16.77%	10.27%	11.80%	10.14%

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. As stated in the ARK ETFs' current prospectuses, the expense ratio for ARKW is 0.76%. For most recent month end performance please call 1-800-679-7759 or visit www.ark-funds.com. Additional information about fees and expense levels can be found in the ARK ETFs' prospectuses. Net asset value ("NAV") returns are based on the dollar value of a single share of an ARK ETF, calculated using the value of the underlying assets of the ARK ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time. Market returns are based on the trade price at which shares are bought and sold on the exchange 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 ARK ETF shares may differ significantly from their NAV during periods of market volatility. **Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future.**

BIGGEST CONTRIBUTORS/DETRACTORS | Q1 2026

	TOP 5 STOCKS	%	BOTTOM 5 STOCKS	%
ARKW	CIRCLE INTERNET GROUP INC	0.76	COINBASE GLOBAL INC -CLASS A	-1.06
	TAIWAN SEMICONDUCTOR-SP ADR	0.32	SHOPIFY INC - CLASS A	-1.25
	NETFLIX INC	0.09	ARK 21SHARES BITCOIN ETF	-1.47
	CLOUDFLARE INC - CLASS A	0.09	TESLA INC	-1.64
	BULLISH	0.08	ROBINHOOD MARKETS INC - A	-1.97

The five holdings that contributed the most and the five holdings that contributed the least to the performance of each ARK ETF during the quarter ended March 31, 2026 are shown. The performance shown represents the percentage that each holding contributed to the performance of the ARK ETF during the quarter. Portfolio holdings are subject to change. Please visit www.ark-funds.com for the most current list of holdings for each ARK ETF.

ARKG

As of March 31, 2026 | All holdings are subject to change.

ARK Genomic Revolution ETF

Inception: 10/31/2014
 Fund Type: Active Equity ETF
 CUSIP: 00214Q302
 ISIN: US00214Q4020
 Primary Exchange: Cboe BZX Exchange

ark-funds.com/arkg

PORTFOLIO COMPOSITION

Element	Exposure
Multiomic Technologies	44.0%
Precision Therapies	33.7%
Programmable Biology	11.4%
Neural Networks	6.8%
Next Gen Cloud	2.2%
Intelligent Devices	1.0%
Humanoid Robots	0.9%

TOP 10 HOLDINGS (%)

Company	Weight
CRISPR THERAPEUTICS AG	9.2%
TWIST BIOSCIENCE CORP	9.1%
TEMPUS AI INC	8.7%
10X GENOMICS INC	6.3%
BEAM THERAPEUTICS INC	4.9%
PERSONALIS INC	4.7%
NATERA INC	4.5%
ILLUMINA INC	4.4%
GUARDANT HEALTH INC	4.2%
INTELLIA THERAPEUTICS INC	3.6%
	59.6%

FUND PERFORMANCE

For periods ended March 31, 2026 | *Annualized

	3 Months	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
• ARKG NAV	-8.57%	-8.57%	27.42%	-4.17%	-21.36%	5.03%	3.18%
• ARKG Market Price	-8.80%	-8.80%	27.27%	-4.22%	-21.42%	4.99%	3.17%
S&P 500 Index (SPX)	-4.33%	-4.33%	17.80%	18.32%	12.06%	14.16%	12.89%
MSCI World Index (M1WO)	-3.57%	-3.57%	18.90%	16.77%	10.27%	11.80%	10.28%

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. As stated in the ARK ETFs' current prospectuses, the expense ratio for ARKG is 0.75%. For most recent month end performance please call 1-800-679-7759 or visit www.ark-funds.com. Additional information about fees and expense levels can be found in the ARK ETFs' prospectuses. Net asset value ("NAV") returns are based on the dollar value of a single share of an ARK ETF, calculated using the value of the underlying assets of the ARK ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time. Market returns are based on the trade price at which shares are bought and sold on the exchange 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 ARK ETF shares may differ significantly from their NAV during periods of market volatility. **Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future.**

BIGGEST CONTRIBUTORS/DETRACTORS | Q1 2026

	TOP 5 STOCKS	%	BOTTOM 5 STOCKS	%
ARKG	TWIST BIOSCIENCE CORP	2.76	RECURSION PHARMACEUTICALS-A	-1.01
	10X GENOMICS INC-CLASS A	1.26	SCHRODINGER INC	-1.04
	INTELLIA THERAPEUTICS INC	0.81	PERSONALIS INC	-1.22
	ARCTURUS THERAPEUTICS HOLDIN	0.34	GENEDX HOLDINGS CORP	-1.31
	AMGEN INC	0.18	TEMPUS AI INC-CL A	-2.14

The five holdings that contributed the most and the five holdings that contributed the least to the performance of each ARK ETF during the quarter ended March 31, 2026 are shown. The performance shown represents the percentage that each holding contributed to the performance of the ARK ETF during the quarter. Portfolio holdings are subject to change. Please visit www.ark-funds.com for the most current list of holdings for each ARK ETF.

ARKK

As of March 31, 2026 | All holdings are subject to change.

ARK Innovation ETF

Inception: 10/31/2014
 Fund Type: Active Equity ETF
 CUSIP: 00214Q104
 ISIN: US00214Q4040
 Primary Exchange: Cboe BZX Exchange

ark-funds.com/arkk

PORTFOLIO COMPOSITION		TOP 10 HOLDINGS (%)	
Element	Exposure	Company	Weight
Next Gen Cloud	13.5%	TESLA INC	10.8%
Autonomous Mobility	13.4%	CRISPR THERAPEUTICS AG	6.0%
Precision Therapies	11.9%	TEMPUS AI INC	5.1%
Multiomic Technologies	10.6%	SHOPIFY INC	5.0%
Cryptocurrencies	10.6%	CIRCLE INTERNET GROUP INC	4.7%
Intelligent Devices	9.1%	COINBASE GLOBAL INC	4.6%
Neural Networks	9.0%	ROBINHOOD MARKETS INC	4.4%
Digital Wallets	8.0%	ROKU INC	4.1%
Smart Contracts	4.7%	ADVANCED MICRO DEVICES INC	4.1%
Advanced Battery Technologies	4.0%	PALANTIR TECHNOLOGIES INC	3.7%
Programmable Biology	2.9%		52.4%
Humanoid Robots	2.1%		

FUND PERFORMANCE

For periods ended March 31, 2026 | *Annualized

	3 Months	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
• ARKK NAV	-12.22%	-12.22%	42.20%	18.79%	-10.63%	14.33%	12.18%
• ARKK Market Price	-12.13%	-12.13%	42.05%	18.77%	-10.69%	14.28%	12.19%
S&P 500 Index (SPX)	-4.33%	-4.33%	17.80%	18.32%	12.06%	14.16%	12.89%
MSCI World Index (M1WO)	-3.57%	-3.57%	18.90%	16.77%	10.27%	11.80%	10.28%

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. As stated in the ARK ETFs' current prospectuses, the expense ratio for ARKK is 0.75%. For most recent month end performance please call 1-800-679-7759 or visit www.ark-funds.com. Additional information about fees and expense levels can be found in the ARK ETFs' prospectuses. Net asset value ("NAV") returns are based on the dollar value of a single share of an ARK ETF, calculated using the value of the underlying assets of the ARK ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time. Market returns are based on the trade price at which shares are bought and sold on the exchange 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 ARK ETF shares may differ significantly from their NAV during periods of market volatility. **Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future.**

BIGGEST CONTRIBUTORS/DETRACTORS | Q1 2026

	TOP 5 STOCKS	%	BOTTOM 5 STOCKS	%
ARKK	TERADYNE INC	1.37	COINBASE GLOBAL INC -CLASS A	-1.17
	TWIST BIOSCIENCE CORP	0.95	SHOPIFY INC - CLASS A	-1.26
	CIRCLE INTERNET GROUP INC	0.74	TEMPUS AI INC-CL A	-1.26
	10X GENOMICS INC-CLASS A	0.51	ROBINHOOD MARKETS INC - A	-1.83
	INTELLIA THERAPEUTICS INC	0.41	TESLA INC	-1.90

The five holdings that contributed the most and the five holdings that contributed the least to the performance of each ARK ETF during the quarter ended March 31, 2026 are shown. The performance shown represents the percentage that each holding contributed to the performance of the ARK ETF during the quarter. Portfolio holdings are subject to change. Please visit www.ark-funds.com for the most current list of holdings for each ARK ETF.

ARKF

As of March 31, 2026 | All holdings are subject to change.

ARK Blockchain & Fintech Innovation ETF

Inception: 02/04/2019
 Fund Type: Active Equity ETF
 CUSIP: 00214Q708
 ISIN: US00214Q7088
 Primary Exchange: Cboe BZX Exchange

ark-funds.com/arkf

PORTFOLIO COMPOSITION

Element	Exposure
Digital Wallets	30.0%
Cryptocurrencies	21.5%
Next Gen Cloud	20.0%
Intelligent Devices	15.3%
Smart Contracts	6.6%
Neural Networks	5.8%

TOP 10 HOLDINGS (%)

Company	Weight
SHOPIFY INC	10.2%
ARK 21SHARES BITCOIN ETF	6.6%
CIRCLE INTERNET GROUP INC	6.4%
COINBASE GLOBAL INC	6.1%
BLOCK INC	5.1%
PALANTIR TECHNOLOGIES INC	4.8%
ROBINHOOD MARKETS INC	4.3%
TOAST INC	4.3%
BULLISH	3.8%
MERCADOLIBRE INC	3.4%
	55.0%

FUND PERFORMANCE

For periods ended March 31, 2026 | *Annualized

	3 Months	YTD	1 Year	3 Years*	5 Years*	Since Inception*
• ARKF NAV	-20.41%	-20.41%	13.91%	26.50%	-5.64%	9.65%
• ARKF Market Price	-20.20%	-20.20%	14.38%	26.46%	-5.73%	9.64%
S&P 500 Index (SPX)	-4.33%	-4.33%	17.80%	18.32%	12.06%	14.86%
MSCI World Index (M1WO)	-3.57%	-3.57%	18.90%	16.77%	10.27%	12.65%

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. As stated in the ARK ETFs' current prospectuses, the expense ratio for ARKF is 0.75%. For most recent month end performance please call 1-800-679-7759 or visit www.ark-funds.com. Additional information about fees and expense levels can be found in the ARK ETFs' prospectuses. Net asset value ("NAV") returns are based on the dollar value of a single share of an ARK ETF, calculated using the value of the underlying assets of the ARK ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time. Market returns are based on the trade price at which shares are bought and sold on the exchange 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 ARK ETF shares may differ significantly from their NAV during periods of market volatility.

BIGGEST CONTRIBUTORS/DETRACTORS | Q1 2026

	TOP 5 STOCKS	%	BOTTOM 5 STOCKS	%
ARKF	CIRCLE INTERNET GROUP INC	1.14	COINBASE GLOBAL INC -CLASS A	-1.31
	BULLISH	0.23	ARK 21SHARES BITCOIN ETF	-1.41
	DISCOVERY LTD	0.11	SOFI TECHNOLOGIES INC	-1.43
	PAYPAY CORP	0.09	ROBINHOOD MARKETS INC - A	-1.76
	INTERCONTINENTAL EXCHANGE IN	-0.03	SHOPIFY INC - CLASS A	-2.50

The five holdings that contributed the most and the five holdings that contributed the least to the performance of each ARK ETF during the quarter ended March 31, 2026 are shown. The performance shown represents the percentage that each holding contributed to the performance of the ARK ETF during the quarter. Portfolio holdings are subject to change. Please visit www.ark-funds.com for the most current list of holdings for each ARK ETF.

Effective 11/23/2025, the name of the ARK Fintech Innovation ETF was changed to ARK Blockchain & Fintech Innovation ETF, and the fund's investment policy was revised such that it now invests under normal circumstances at least 80% of its assets in equity securities of companies engaged in the Fund's investment theme of blockchain and fintech innovation, which previously only included fintech innovation companies. These changes do not materially impact the way in which the Fund is managed, the portfolio holdings of the Fund or the Fund's investment objective.

ARKX

As of March 31, 2026 | All holdings are subject to change.

ARK Space & Defense Innovation ETF

Inception: 03/30/2021
 Fund Type: Active Equity ETF
 CUSIP: 00214Q807
 ISIN: US00214Q8078
 Primary Exchange: Cboe BZX Exchange

ark-funds.com/arkx

PORTFOLIO COMPOSITION

Element	Exposure
Autonomous Mobility	36.4%
Intelligent Devices	17.1%
Reusable Rockets	12.9%
Advanced Battery Technologies	12.1%
Next Gen Cloud	8.6%
Humanoid Robots	6.4%
Neural Networks	5.8%

TOP 10 HOLDINGS (%)

Company	Weight
L3HARRIS TECHNOLOGIES INC	9.5%
ROCKET LAB CORP	7.2%
TERADYNE INC	6.7%
KRATOS DEFENSE & SECURITY SOLUTIONS INC	6.6%
DEERE & CO	6.3%
AEROVIRONMENT INC	5.3%
ADVANCED MICRO DEVICES INC	4.6%
TRIMBLE INC	4.0%
ARCHER AVIATION INC	3.8%
PALANTIR TECHNOLOGIES INC	3.5%
	57.5%

FUND PERFORMANCE

For periods ended March 31, 2026 | *Annualized

	3 Months	YTD	1 Year	3 Years*	5 Years*	Since Inception*
• ARKX NAV	1.15%	1.15%	65.04%	27.85%	7.46%	7.92%
• ARKX Market Price	1.28%	1.28%	65.45%	27.99%	7.37%	7.97%
S&P 500 Index (SPX)	-4.33%	-4.33%	17.80%	18.32%	12.06%	12.11%
MSCI World Index (M1WO)	-3.57%	-3.57%	18.90%	16.77%	10.27%	10.31%

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. As stated in the ARK ETFs' current prospectuses, the net expense ratio for ARKX is 0.75%. The gross expense ratio is 0.78%. ARK has voluntarily agreed to waive a portion of its management fee payable by the Fund in an amount equal to any management fees it earns as an investment adviser to the affiliated fund(s) in which the Fund invests. The fee waiver arrangement will continue through at least 11/30/2026. For most recent month end performance please call 1-800-679-7759 or visit www.ark-funds.com. Additional information about fees and expense levels can be found in the ARK ETFs' prospectuses. Net asset value ("NAV") returns are based on the dollar value of a single share of an ARK ETF, calculated using the value of the underlying assets of the ARK ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time. Market returns are based on the trade price at which shares are bought and sold on the exchange 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 ARK ETF shares may differ significantly from their NAV during periods of market volatility. **Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future.**

BIGGEST CONTRIBUTORS/DETRACTORS | Q1 2026

	TOP 5 STOCKS	%	BOTTOM 5 STOCKS	%
ARKX	TERADYNE INC	3.19	TRIMBLE INC	-0.64
	IRIDIUM COMMUNICATIONS INC	1.59	PALANTIR TECHNOLOGIES INC-A	-0.69
	L3HARRIS TECHNOLOGIES INC	1.36	JOBY AVIATION INC	-1.13
	DEERE & CO	1.01	AEROVIRONMENT INC	-1.42
	ELBIT SYSTEMS LTD	0.61	ARCHER AVIATION INC-A	-1.51

The five holdings that contributed the most and the five holdings that contributed the least to the performance of each ARK ETF during the quarter ended March 31, 2026 are shown. The performance shown represents the percentage that each holding contributed to the performance of the ARK ETF during the quarter. Portfolio holdings are subject to change. Please visit www.ark-funds.com for the most current list of holdings for each ARK ETF.

Effective 11/23/2025, the name of the ARK Space Exploration & Innovation ETF was changed to ARK Space & Defense Innovation ETF, and the fund's investment policy was revised such that it now invests under normal circumstances at least 80% of its assets in equity securities of companies engaged in the Fund's investment theme of space & defense innovation, which previously only included space exploration & innovation companies. These changes do not materially impact the way in which the Fund is managed, the portfolio holdings of the Fund or the Fund's investment objective.

PRNT

As of March 31, 2026 | All holdings are subject to change.

The 3D Printing ETF

Inception: 07/19/2016
Fund Type: Indexed Equity ETF
CUSIP: 00214Q500
ISIN: US00214Q5009
Primary Exchange: Cboe BZX Exchange

ark-funds.com/prnt

SECTOR WEIGHTS

Sector	Exposure
Industrials	37.9%
Information Technology	32.4%
Health Care	15.0%
Materials	7.1%
Consumer Discretionary	6.7%

TOP 10 HOLDINGS (%)

Company	Weight
DENTSPLY SIRONA INC	5.5%
AUTODESK INC	5.3%
PTC INC	5.0%
SIEMENS AG	4.7%
PROTO LABS INC	4.7%
NIKON CORP	4.6%
NANO DIMENSION LTD	4.3%
SYNOPSIS INC	4.2%
HP INC	4.2%
TITOMIC LTD	4.2%
	46.8%

FUND PERFORMANCE

For periods ended March 31, 2026 | *Annualized

	3 Months	YTD	1 Year	3 Years*	5 Years*	Since Inception*
• PRNT NAV	-8.73%	-8.73%	6.97%	-3.40%	-11.77%	0.67%
• PRNT Market Price	-8.55%	-8.55%	7.12%	-3.42%	-11.83%	0.66%
3DPRNT Index	-8.82%	-8.82%	6.98%	-3.05%	-11.66%	1.22%
S&P 500 Index (SPX)	-4.33%	-4.33%	17.80%	18.32%	12.06%	13.93%
MSCI World Index (M1WO)	-3.57%	-3.57%	18.90%	16.77%	10.27%	11.71%

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. As stated in the ARK ETFs' current prospectuses, the expense ratio for PRNT is 0.66%. For most recent month end performance please call 1-800-679-7759 or visit www.ark-funds.com. Additional information about fees and expense levels can be found in the ARK ETFs' prospectuses. Net asset value ("NAV") returns are based on the dollar value of a single share of an ARK ETF, calculated using the value of the underlying assets of the ARK ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time. Market returns are based on the trade price at which shares are bought and sold on the exchange 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 ARK ETF shares may differ significantly from their NAV during periods of market volatility. **Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future.**

BIGGEST CONTRIBUTORS/DETRACTORS | Q1 2026

	TOP 5 STOCKS	%	BOTTOM 5 STOCKS	%
PRNT	PROTO LABS INC	0.48	XOMETRY INC-A	-1.09
	MOOG INC-CLASS A	0.37	AUTODESK INC	-1.10
	OC OERLIKON CORP AG-REG	0.36	SYNOPSIS INC	-1.11
	NANO DIMENSION LTD - ADR	0.32	DASSAULT SYSTEMES SE	-1.34
	L3HARRIS TECHNOLOGIES INC	0.28	VELO3D INC	-2.22

The five holdings that contributed the most and the five holdings that contributed the least to the performance of each ARK ETF during the quarter ended March 31, 2026 are shown. The performance shown represents the percentage that each holding contributed to the performance of the ARK ETF during the quarter. Portfolio holdings are subject to change. Please visit www.ark-funds.com for the most current list of holdings for each ARK ETF.

IZRL

As of March 31, 2026 | All holdings are subject to change.

ARK Israel Innovative Technology ETF

Inception: 12/05/2017
 Fund Type: Indexed Equity ETF
 CUSIP: 00214Q609
 ISIN: US00214Q6098
 Primary Exchange: Cboe BZX Exchange

ark-funds.com/izrl

SECTOR WEIGHTS

Sector	Exposure
Information Technology	46.9%
Health Care	17.7%
Industrials	13.7%
Communication Services	9.9%
Consumer Discretionary	5.8%
Financials	1.7%
Consumer Staples	0.7%

TOP 10 HOLDINGS (%)

Company	Weight
TOWER SEMICONDUCTOR LTD	2.5%
ELBIT SYSTEMS LTD	2.2%
MATRIX IT LTD	2.1%
BRAINSWAY LTD	2.1%
PCB TECHNOLOGIES LTD	2.0%
ITURAN LOCATION AND CONTROL LTD	2.0%
RADWARE LTD	2.0%
TELSYS LTD	2.0%
WIX.COM LTD	2.0%
PERION NETWORK LTD	1.9%
	20.8%

FUND PERFORMANCE

For periods ended March 31, 2026 | *Annualized

	3 Months	YTD	1 Year	3 Years*	5 Years*	Since Inception*
• IZRL NAV	-9.53%	-9.53%	27.97%	16.49%	-2.31%	4.68%
• IZRL Market Price	-9.91%	-9.91%	28.50%	16.75%	-2.40%	4.71%
IZRLINVN Index	-9.97%	-9.97%	29.23%	17.40%	-1.57%	5.68%
S&P 500 Index (SPX)	-4.33%	-4.33%	17.80%	18.32%	12.06%	13.30%
MSCI World Index (M1WO)	-3.57%	-3.57%	18.90%	16.77%	10.27%	10.81%

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. As stated in the ARK ETFs' current prospectuses, the net expense ratio for IZRL is 0.49%. For most recent month end performance please call 1-800-679-7759 or visit www.ark-funds.com. Additional information about fees and expense levels can be found in the ARK ETFs' prospectuses. Net asset value ("NAV") returns are based on the dollar value of a single share of an ARK ETF, calculated using the value of the underlying assets of the ARK ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time. Market returns are based on the trade price at which shares are bought and sold on the exchange 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 ARK ETF shares may differ significantly from their NAV during periods of market volatility. **Extraordinary performance is attributable in part due to unusually favorable market conditions and may not be repeated or consistently achieved in the future.**

BIGGEST CONTRIBUTORS/DETRACTORS | Q1 2026

	TOP 5 STOCKS	%	BOTTOM 5 STOCKS	%
IZRL	TOWER SEMICONDUCTOR LTD	0.78	MATRIX IT LTD	-0.76
	BRAINSWAY LTD-ADR	0.74	FIVERR INTERNATIONAL LTD	-0.83
	ELBIT SYSTEMS LTD	0.73	MONDAY.COM LTD	-0.88
	RP OPTICAL LAB LTD	0.66	SIMILARWEB LTD	-1.12
	CAMTEK LTD	0.54	ODDITY TECH LTD-CL A	-1.21

The five holdings that contributed the most and the five holdings that contributed the least to the performance of each ARK ETF during the quarter ended March 31, 2026 are shown. The performance shown represents the percentage that each holding contributed to the performance of the ARK ETF during the quarter. Portfolio holdings are subject to change. Please visit www.ark-funds.com for the most current list of holdings for each ARK ETF.

ARKF FUND ATTRIBUTIONS

For periods ended 12/31/2025 - 03/31/2026 | USD

	Ticker	Start % Wgt	Avg % Wgt	End % Wgt	CTR	Tot Rtn
ARKF		100.00	100.00	100.00	-20.41	-20.41
CIRCLE INTERNET GROUP INC	CRCL US	3.36	4.63	6.42	1.14	20.32
BULLISH	BLSH US	1.75	2.79	3.77	0.23	-5.65
DISCOVERY LTD	DSY SJ	1.40	0.93	0.00	0.11	6.13
PAYPAY CORP	PAYP US		0.15	0.77	0.09	17.51
US DOLLAR	USD	0.09	0.41	0.20	0.00	0.00
INTERCONTINENTAL EXCHANGE IN	ICE US	0.79	0.75	0.62	-0.03	-2.58
JSC KASPI.KZ ADR	KSPI US	0.95	0.86	0.63	-0.05	-5.20
CANTON STRATEGIC HOLDINGS IN	CNTN US		0.09	0.20	-0.05	-21.01
LY CORP	4689 JP	1.22	1.13	0.00	-0.06	-7.91
PAYPAL HOLDINGS INC	PYPL US	0.80	0.28		-0.08	-31.65
NVIDIA CORP	NVDA US	1.51	1.69	1.78	-0.10	-6.48
BRERA HOLDINGS PLC-CL B	SLMT US	0.17	0.15	0.10	-0.11	-58.07
ETORO GROUP LTD-A	ETOR US	1.06	1.05	1.14	-0.12	-14.52
AIRBNB INC-CLASS A	ABNB US	1.68	1.65	1.60	-0.12	-6.96
3IQ SOLANA STAKING ETF	SOLQ CN	0.41	0.38	0.36	-0.14	-32.99
GLOBAL-E ONLINE LTD	GLBE US	1.30	0.47		-0.15	-16.51
ADVANCED MICRO DEVICES	AMD US	2.36	2.84	3.17	-0.18	-5.01
INTUIT INC	INTU US	0.87	0.25		-0.19	-32.60
3IQ ETHER STAKING ETF	ETHQ CN	0.68	0.62	0.62	-0.20	-29.67
ALIBABA GROUP HOLDING-SP ADR	BABA US	1.14	1.33	1.26	-0.21	-14.41
CROWDSTRIKE HOLDINGS INC - A	CRWD US	1.23	1.27	1.28	-0.22	-16.71
SPOTIFY TECHNOLOGY SA	SPOT US	1.53	1.50	1.60	-0.23	-16.50
BLOCK INC	XYZ US	3.85	4.34	5.07	-0.25	-7.54
FUTU HOLDINGS LTD-ADR	FUTU US	1.58	1.70	1.66	-0.29	-16.72
AMAZON.COM INC	AMZN US	2.31	2.67	3.03	-0.30	-9.77
NU HOLDINGS LTD/CAYMAN ISL-A	NU US	2.01	2.26	2.27	-0.34	-14.16
META PLATFORMS INC-CLASS A	META US	2.46	2.61	2.47	-0.36	-13.25
ROKU INC	ROKU US	3.45	3.06	2.60	-0.39	-12.78
MERCADOLIBRE INC	MELI US	2.85	3.15	3.44	-0.46	-14.16
DOORDASH INC - A	DASH US	1.56	1.45	1.30	-0.55	-33.70
PINTEREST INC- CLASS A	PINS US	2.06	1.31	0.00	-0.59	-29.16
ZILLOW GROUP INC - C	Z US	1.52	1.21	0.93	-0.61	-39.34
BITMINE IMMERSION TECHNOLOGI	BMNR US	2.31	2.30	2.23	-0.64	-27.15
SEA LTD-ADR	SE US	1.71	1.80	1.94	-0.65	-35.09
PALANTIR TECHNOLOGIES INC-A	PLTR US	4.53	4.43	4.82	-0.79	-17.70
DRAFTKINGS INC-CL A	DKNG US	2.36	2.08	1.85	-0.89	-37.26
ROBLOX CORP -CLASS A	RBLX US	2.86	3.01	3.10	-0.94	-30.20
TOAST INC-CLASS A	TOST US	4.35	4.26	4.28	-1.09	-25.34
ADYEN NV	ADYEN NA	2.58	2.45	2.15	-1.10	-39.33
KLARNA GROUP PLC	KLAR US	1.93	1.68	1.38	-1.19	-54.72
COINBASE GLOBAL INC -CLASS A	COIN US	5.68	5.82	6.07	-1.31	-22.79
ARK 21SHARES BITCOIN ETF	ARKB US	5.48	6.02	6.62	-1.41	-22.56
SOFI TECHNOLOGIES INC	SOFI US	3.53	3.24	2.77	-1.43	-39.34
ROBINHOOD MARKETS INC - A	HOOD US	5.05	4.42	4.33	-1.76	-38.73
SHOPIFY INC - CLASS A	SHOP US	9.66	9.49	10.15	-2.50	-26.31

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ARKG FUND ATTRIBUTIONS

For periods ended 12/31/2025 - 03/31/2026 | USD

	Ticker	Start % Wgt	Avg % Wgt	End % Wgt	CTR	Tot Rtn
ARKG		100.00	100.00	100.00	-8.57	-8.57
TWIST BIOSCIENCE CORP	TWST US	5.86	7.90	9.05	2.76	49.81
10X GENOMICS INC-CLASS A	TXG US	4.43	5.32	6.30	1.26	30.17
INTELLIA THERAPEUTICS INC	NTLA US	2.32	3.13	3.58	0.81	42.60
ARCTURUS THERAPEUTICS HOLDIN	ARCT US	1.33	1.58	1.98	0.34	25.94
AMGEN INC	AMGN US	1.22	0.86		0.18	13.08
BUTTERFLY NETWORK INC	BFLY US	1.96	1.87	1.95	0.14	6.32
908 DEVICES INC	MASS US	0.86	1.01	1.10	0.12	16.57
VERTEX PHARMACEUTICALS INC	VRTX US	0.97	0.65		0.05	1.65
US DOLLAR	USD	0.23	0.19	0.11	0.00	0.00
INCYTE CORP	INCY US	1.11	0.76		0.00	-2.87
GENERATE BIOMEDICINES INC	GENB US		0.19	0.58	0.00	-1.19
PRIME MEDICINE INC	PRME US	1.43	1.54	1.57	-0.05	0.29
STANDARD BIOTOOLS INC	LAB US	0.32	0.23		-0.06	-24.61
ELI LILLY & CO	LLY US		0.34	1.06	-0.09	-8.73
BIONTECH SE-ADR	BNTX US		0.33	1.04	-0.12	-11.79
VEEVA SYSTEMS INC-CLASS A	VEEV US	0.76	0.39		-0.13	-18.72
IONIS PHARMACEUTICALS INC	IONS US	2.77	2.44	1.99	-0.13	-5.08
CERUS CORP	CERS US	1.14	1.23	1.25	-0.15	-11.65
ATAIBECKLEY INC	ATAI US	1.12	1.14	1.42	-0.16	-13.45
QUANTUM-SI INC	QSI US	0.64	0.60	0.49	-0.19	-29.64
ILLUMINA INC	ILMN US	4.52	4.33	4.45	-0.23	-6.02
CARIS LIFE SCIENCES INC	CAI US	0.91	0.52		-0.24	-31.10
CAREDX INC	CDNA US	3.32	3.38	3.56	-0.26	-7.86
ABSCI CORP	ABSI US	3.47	2.86	3.27	-0.35	-14.04
GUARDANT HEALTH INC	GH US	5.90	4.83	4.21	-0.35	-9.57
NURIX THERAPEUTICS INC	NRIX US	2.50	2.23	2.45	-0.43	-18.29
ADAPTIVE BIOTECHNOLOGIES	ADPT US	2.89	2.80	2.71	-0.43	-14.53
COMPASS PATHWAYS PLC	CMPS US	1.23	1.45	1.68	-0.48	-19.86
NATERA INC	NTRA US	4.71	4.24	4.48	-0.50	-12.70
PACIFIC BIOSCIENCES OF CALIF	PACB US	1.73	1.63	1.33	-0.51	-29.41
BEAM THERAPEUTICS INC	BEAM US	5.19	5.09	4.86	-0.65	-14.03
VERACYTE INC	VCYT US	3.83	3.34	2.98	-0.80	-23.49
CRISPR THERAPEUTICS AG	CRSP US	8.67	8.84	9.23	-0.99	-9.29
RECURSION PHARMACEUTICALS-A	RXRX US	4.12	3.92	3.54	-1.01	-24.94
SCHRODINGER INC	SDGR US	3.14	2.41	2.18	-1.04	-36.47
PERSONALIS INC	PSNL US	5.20	5.68	4.69	-1.22	-19.97
GENEDX HOLDINGS CORP	WGS US	2.00	1.98	2.19	-1.31	-50.62
TEMPUS AI INC-CL A	TEM US	8.21	8.77	8.71	-2.14	-23.42

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ARKK FUND ATTRIBUTIONS

For periods ended 12/31/2025 – 03/31/2026 | USD

	Ticker	Start % Wgt	Avg % Wgt	End % Wgt	CTR	Tot Rtn
ARKK		100.00	100.00	100.00	-12.22	-12.22
TERADYNE INC	TER US	2.90	2.96	2.10	1.37	53.23
TWIST BIOSCIENCE CORP	TWST US	2.01	2.69	2.92	0.95	49.81
CIRCLE INTERNET GROUP INC	CRCL US	2.83	3.43	4.68	0.74	20.32
10X GENOMICS INC-CLASS A	TXG US	1.80	2.17	2.58	0.51	30.17
INTELLIA THERAPEUTICS INC	NTLA US	1.16	1.74	2.07	0.41	42.60
DEERE & CO	DE US	1.25	1.46	1.35	0.28	21.34
BWX TECHNOLOGIES INC	BWXT US	1.01	1.18	1.20	0.17	18.47
TAIWAN SEMICONDUCTOR-SP ADR	TSM US	1.35	1.51	1.43	0.16	11.52
BULLISH	BLSH US	1.65	2.12	2.55	0.11	-5.65
COREWEAVE INC-CL A	CRWV US	1.14	1.69	2.10	0.03	8.18
US DOLLAR	USD	0.07	0.26	0.22	0.00	0.00
CERUS CORP	CERS US	0.29	0.32	0.31	-0.04	-11.65
ILLUMINA INC	ILMN US	1.82	1.48	1.35	-0.04	-6.02
BROADCOM INC	AVGO US		0.76	1.00	-0.07	-8.75
KRATOS DEFENSE & SECURITY	KTOS US	0.99	1.24	1.01	-0.08	-7.11
ALPHABET INC-CL C	GOOG US	0.47	0.71	0.87	-0.09	-8.52
BRERA HOLDINGS PLC-CL B	SLMT US	0.17	0.13	0.09	-0.10	-58.07
NVIDIA CORP	NVDA US	1.54	1.56	1.20	-0.11	-6.48
BLOCK INC	XYZ US	1.48	1.43	1.52	-0.11	-7.54
FIGMA INC-CL A	FIG US		0.28	0.66	-0.11	-18.25
AIRBNB INC-CLASS A	ABNB US	1.08	0.47		-0.13	-7.30
ALIBABA GROUP HOLDING-SP ADR	BABA US	0.75	0.88	1.01	-0.14	-14.41
NATERA INC	NTRA US	1.38	1.31	1.32	-0.17	-12.70
BAIDU INC - SPON ADR	BIDU US	1.09	1.17	1.06	-0.18	-14.73
META PLATFORMS INC-CLASS A	META US	1.24	1.07	0.38	-0.18	-13.25
PACIFIC BIOSCIENCES OF CALIF	PACB US	0.57	0.57	0.48	-0.19	-29.41
AMAZON.COM INC	AMZN US	1.75	1.81	2.14	-0.20	-9.77
TRADE DESK INC/THE -CLASS A	TTD US	1.08	0.36		-0.23	-25.90
ADVANCED MICRO DEVICES	AMD US	3.50	3.79	4.10	-0.23	-5.01
VERACYTE INC	VCYT US	1.49	1.22	1.01	-0.30	-23.49
SOFI TECHNOLOGIES INC	SOFI US	0.86	0.73	0.62	-0.33	-39.34
RECURSION PHARMACEUTICALS-A	RXRX US	1.20	1.26	1.19	-0.34	-24.94
DRAFTKINGS INC-CL A	DKNG US	1.26	0.56		-0.36	-33.43
BEAM THERAPEUTICS INC	BEAM US	3.47	3.61	3.47	-0.47	-14.03
PAGERDUTY INC	PD US	1.11	0.47		-0.48	-40.81
GENEDX HOLDINGS CORP	WGS US	0.66	0.85	0.92	-0.54	-50.62
CRISPR THERAPEUTICS AG	CRSP US	5.44	5.91	6.04	-0.55	-9.29
BITMINE IMMERSION TECHNOLOGI	BMNR US	2.31	2.19	2.17	-0.62	-27.15
ARCHER AVIATION INC-A	ACHR US	2.10	2.07	1.62	-0.65	-31.25
PALANTIR TECHNOLOGIES INC-A	PLTR US	3.81	3.41	3.70	-0.66	-17.70
ROKU INC	ROKU US	5.84	4.74	4.13	-0.66	-12.78
ROBLOX CORP -CLASS A	RBLX US	3.49	3.44	3.65	-1.14	-30.20
COINBASE GLOBAL INC -CLASS A	COIN US	5.10	4.54	4.56	-1.17	-22.79
SHOPIFY INC - CLASS A	SHOP US	5.17	4.57	4.97	-1.26	-26.31
TEMPUS AI INC-CL A	TEM US	4.30	5.05	5.06	-1.26	-23.42
ROBINHOOD MARKETS INC - A	HOOD US	4.42	4.18	4.42	-1.83	-38.73
TESLA INC	TSLA US	11.61	10.63	10.77	-1.90	-17.34

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ARKQ FUND ATTRIBUTIONS

For periods ended 12/31/2025 - 03/31/2026 | USD

	Ticker	Start % Wgt	Avg % Wgt	End % Wgt	CTR	Tot Rtn
ARKQ		100.00	100.00	100.00	-1.80	-1.80
TERADYNE INC	TER US	9.30	9.57	8.86	4.26	53.23
IRIDIUM COMMUNICATIONS INC	IRDM US	1.77	1.65	1.28	0.77	60.57
DEERE & CO	DE US	3.57	4.10	4.48	0.68	21.34
ELBIT SYSTEMS LTD	ESLT US	1.32	1.58	1.85	0.54	46.98
L3HARRIS TECHNOLOGIES INC	LHX US	2.67	3.11	3.47	0.43	17.97
KOMATSU LTD -SPONS ADR	KMTUY US	1.54	1.88	1.94	0.31	23.65
BWX TECHNOLOGIES INC	BWXT US	1.69	1.84	2.03	0.29	18.47
TAIWAN SEMICONDUCTOR-SP ADR	TSM US	2.61	2.75	2.96	0.28	11.52
CATERPILLAR INC	CAT US	1.13	1.78	2.27	0.27	23.97
CAMECO CORP	CCO CN	1.67	1.93	2.01	0.26	18.20
INTUITIVE MACHINES INC	LUNR US	1.62	1.71	1.89	0.21	14.36
TELEDYNE TECHNOLOGIES INC	TDY US	0.95	1.07	1.14	0.15	18.46
BYD CO LTD-UNSPONSORED ADR	BYDDY US	0.93	1.02	1.25	0.14	12.55
AURORA INNOVATION INC	AUR US	0.99	1.14	1.27	0.04	7.29
US DOLLAR	USD	0.21	0.13	0.11	0.00	0.00
BROADCOM INC	AVGO US		0.70	1.32	-0.03	-0.12
WERIDE INC-ADR	WRD US	1.00	1.19	1.50	-0.05	-6.80
KRATOS DEFENSE & SECURITY	KTOS US	7.28	7.99	6.51	-0.14	-7.11
NVIDIA CORP	NVDA US	2.38	2.19	2.27	-0.14	-6.48
STRATA CRITICAL MEDICAL INC	SRTA US	1.23	1.15	0.96	-0.14	-13.10
SYMBOTIC INC	SYM US	1.78	1.72	1.94	-0.14	-10.59
SYNOPSYS INC	SNPS US	1.12	1.01	0.96	-0.16	-15.59
QUALCOMM INC	QCOM US	1.08	0.38		-0.19	-18.78
ADVANCED MICRO DEVICES	AMD US	4.28	4.28	4.80	-0.22	-5.01
AMAZON.COM INC	AMZN US	2.68	2.45	2.68	-0.25	-9.77
INTUITIVE SURGICAL INC	ISRG US	1.48	1.41	1.53	-0.26	-18.60
BAIDU INC - SPON ADR	BIDU US	1.95	1.95	1.89	-0.28	-14.73
ROCKET LAB CORP	RKLB US	5.62	5.23	4.61	-0.34	-7.94
OKLO INC	OKLO US	0.92	1.00	0.95	-0.35	-30.89
DOORDASH INC - A	DASH US	1.14	0.96	1.07	-0.38	-33.70
ALPHABET INC-CL C	GOOG US	2.50	3.03	3.54	-0.39	-8.52
KODIAK AI INC	KDK US	1.01	0.95	0.93	-0.42	-36.45
PONY AI INC	PONY US	1.28	1.21	0.92	-0.45	-34.90
TRIMBLE INC	TRMB US	3.12	2.59	2.64	-0.45	-16.75
JOBY AVIATION INC	JOBY US	1.48	1.48	1.52	-0.62	-37.42
PALANTIR TECHNOLOGIES INC-A	PLTR US	5.33	4.29	4.47	-0.86	-17.70
AEROVIRONMENT INC	AVAV US	3.64	3.89	3.16	-0.91	-24.33
ARCHER AVIATION INC-A	ACHR US	3.78	3.46	2.94	-1.16	-31.25
TESLA INC	TSLA US	11.99	10.28	10.09	-1.93	-17.34

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ARKW FUND ATTRIBUTIONS

For periods ended 12/31/2025 - 03/31/2026 | USD

	Ticker	Start % Wgt	Avg % Wgt	End % Wgt	CTR	Tot Rtn
ARKW		100.00	100.00	100.00	-18.29	-18.29
CIRCLE INTERNET GROUP INC	CRCL US	3.08	3.69	4.91	0.76	20.32
TAIWAN SEMICONDUCTOR-SP ADR	TSM US	2.73	2.95	2.81	0.32	11.52
NETFLIX INC	NFLX US	0.74	1.10	1.42	0.09	2.55
CLOUDFLARE INC - CLASS A	NET US	1.66	1.79	2.13	0.09	4.66
BULLISH	BLSH US	1.48	1.88	2.35	0.08	-5.65
COREWEAVE INC-CL A	CRWV US	1.89	2.89	3.29	0.03	8.18
US DOLLAR	USD	0.13	0.20	0.23	0.00	0.00
3IQ SOLANA STAKING ETF	SOLQ CN	0.23	0.22	0.21	-0.08	-32.99
BROADCOM INC	AVGO US		1.54	2.03	-0.09	-6.72
NVIDIA CORP	NVDA US	1.40	1.51	1.10	-0.10	-6.48
BRERA HOLDINGS PLC-CL B	SLMT US	0.17	0.14	0.09	-0.10	-58.07
AIRBNB INC-CLASS A	ABNB US	1.28	0.90	0.59	-0.12	-6.96
MERCADOLIBRE INC	MELI US	1.02	1.06	1.09	-0.14	-14.16
SALESFORCE INC	CRM US	0.56	0.29		-0.15	-25.99
3IQ ETHER STAKING ETF	ETHQ CN	0.53	0.48	0.47	-0.16	-29.67
NEXTDOOR HOLDINGS INC	NXDR US	0.78	0.51		-0.16	-27.14
ALIBABA GROUP HOLDING-SP ADR	BABA US	0.78	0.99	1.18	-0.16	-14.41
SPOTIFY TECHNOLOGY SA	SPOT US	1.06	1.02	1.07	-0.16	-16.50
EVERPURE INC-A	PSTG US	1.04	1.26	1.41	-0.16	-11.89
BLOCK INC	XYZ US	2.50	2.58	2.83	-0.18	-7.54
DATADOG INC - CLASS A	DDOG US	1.20	1.37	1.54	-0.19	-13.19
QUALCOMM INC	QCOM US	0.99	0.39		-0.20	-18.78
BAIDU INC - SPON ADR	BIDU US	1.24	1.36	1.05	-0.21	-14.73
AMAZON.COM INC	AMZN US	1.88	2.08	2.46	-0.22	-9.77
TRADE DESK INC/THE -CLASS A	TTD US	1.11	0.39		-0.24	-32.01
TOAST INC-CLASS A	TOST US	1.05	1.06	1.11	-0.26	-25.34
PINTEREST INC- CLASS A	PINS US	1.16	0.51		-0.28	-33.84
CROWDSTRIKE HOLDINGS INC - A	CRWD US	1.82	1.83	1.84	-0.32	-16.71
ALPHABET INC-CL C	GOOG US	3.05	3.42	3.46	-0.33	-8.52
META PLATFORMS INC-CLASS A	META US	2.65	2.46	1.82	-0.35	-13.25
PAGERDUTY INC	PD US	0.86	0.39		-0.38	-41.80
ADVANCED MICRO DEVICES	AMD US	5.91	6.84	7.41	-0.40	-5.01
DOORDASH INC - A	DASH US	1.26	1.15	1.02	-0.44	-33.70
FIGMA INC-CL A	FIG US	0.90	1.19	1.54	-0.46	-43.43
RUBRIK INC-A	RBRK US	1.50	1.26	1.18	-0.51	-35.97
DRAFTKINGS INC-CL A	DKNG US	1.56	1.17	1.03	-0.54	-37.26
GITLAB INC-CL A	GTLB US	1.30	1.09	0.99	-0.55	-42.34
PALANTIR TECHNOLOGIES INC-A	PLTR US	3.75	3.14	3.36	-0.57	-17.70
BITMINE IMMERSION TECHNOLOGI	BMNR US	2.31	2.25	2.18	-0.63	-27.15
UNITY SOFTWARE INC	U US	1.71	0.62		-0.66	-55.51
ROKU INC	ROKU US	5.94	5.19	4.30	-0.67	-12.78
GENIUS SPORTS LTD	GENI US	1.25	1.06	1.00	-0.88	-59.80
ROBLOX CORP -CLASS A	RBLX US	3.05	3.40	3.65	-1.06	-30.20
COINBASE GLOBAL INC -CLASS A	COIN US	4.57	4.17	4.07	-1.06	-22.79
SHOPIFY INC - CLASS A	SHOP US	4.97	4.78	5.18	-1.25	-26.31
ARK 21SHARES BITCOIN ETF	ARKB US	5.83	6.20	6.02	-1.47	-22.56
TESLA INC	TSLA US	9.31	9.59	9.84	-1.64	-17.34
ROBINHOOD MARKETS INC - A	HOOD US	4.76	4.66	4.74	-1.97	-38.73

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ARKX FUND ATTRIBUTIONS

For periods ended 12/31/2025 – 03/31/2026 | USD

	Ticker	Start % Wgt	Avg % Wgt	End % Wgt	CTR	Tot Rtn
ARKX		100.00	100.00	100.00	1.15	1.15
TERADYNE INC	TER US	7.22	6.96	6.66	3.19	53.23
IRIDIUM COMMUNICATIONS INC	IRDM US	3.62	3.39	3.31	1.59	60.57
L3HARRIS TECHNOLOGIES INC	LHX US	8.34	8.89	9.49	1.36	17.97
DEERE & CO	DE US	5.28	5.83	6.29	1.01	21.34
ELBIT SYSTEMS LTD	ESLT US	1.49	1.73	2.04	0.61	46.98
KOMATSU LTD	6301 JP	2.02	2.91	2.96	0.38	20.30
BWX TECHNOLOGIES INC	BWXT US	1.65	1.75	1.93	0.28	18.47
INTUITIVE MACHINES INC	LUNR US	1.76	1.81	2.00	0.23	14.36
GARMIN LTD	GRMN US	1.49	1.48	1.68	0.20	14.82
TELEDYNE TECHNOLOGIES INC	TDY US	1.19	1.30	1.38	0.19	18.46
JD LOGISTICS INC	2618 HK	0.92	0.95	1.38	0.18	18.67
THALES SA	HO FP	2.14	2.12	2.27	0.16	7.60
HONEYWELL INTERNATIONAL INC	HON US	1.03	1.09	1.18	0.15	16.43
TAIWAN SEMICONDUCTOR-SP ADR	TSM US	1.04	1.29	1.44	0.11	11.52
LOCKHEED MARTIN CORP	LMT US	0.57	0.92	1.12	0.11	25.60
THE 3D PRINTING ETF	PRNT US	0.59	0.24		0.02	-2.01
US DOLLAR	USD	0.24	0.14	0.19	0.00	0.00
KRATOS DEFENSE & SECURITY	KTOS US	7.75	8.06	6.63	-0.01	-7.11
NVIDIA CORP	NVDA US	2.53	2.26	2.34	-0.15	-6.48
SYNOPSYS INC	SNPS US	1.18	1.03	0.98	-0.16	-15.59
AIRBUS SE	AIR FP	1.02	0.88	0.80	-0.18	-20.50
STRATA CRITICAL MEDICAL INC	SRTA US	1.78	1.62	1.49	-0.19	-13.10
TESLA INC	TSLA US		1.37	2.55	-0.20	-8.44
DASSAULT SYSTEMES SE	DSY FP	1.02	0.56		-0.22	-25.07
ADVANCED MICRO DEVICES	AMD US	4.16	4.20	4.65	-0.25	-5.01
HEICO CORP	HEI US	1.16	1.43	1.62	-0.27	-15.23
ALPHABET INC-CL C	GOOG US	2.78	2.81	2.98	-0.30	-8.52
AMAZON.COM INC	AMZN US	3.38	3.01	3.29	-0.31	-9.77
DOORDASH INC - A	DASH US	1.14	0.94	1.05	-0.37	-33.70
ROCKET LAB CORP	RKLB US	8.90	8.08	7.20	-0.46	-7.94
TRIMBLE INC	TRMB US	4.13	3.81	4.03	-0.64	-16.75
PALANTIR TECHNOLOGIES INC-A	PLTR US	4.34	3.40	3.53	-0.69	-17.70
JOBY AVIATION INC	JOBY US	2.44	2.50	2.50	-1.13	-37.42
AEROVIRONMENT INC	AVAV US	6.58	6.66	5.30	-1.42	-24.33
ARCHER AVIATION INC-A	ACHR US	5.08	4.55	3.77	-1.51	-31.25

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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 Net Index** represents large and mid-cap equity performance across 23 developed markets countries. Returns shown for the MSCI World Net 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 actively managed ETF strategies are 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.

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