

2024 Ordinary Income and Capital Gain Distributions - Final

Based on NAV and shares outstanding as of 12/27/2024

Issue Symbol	Registered Issue Name	Declared Date	Record Date	Ex-Date	Pay Date	PER SHARE as of 12/27/2024					
						Income Distribution	Short-Term Capital Gains Distribution	Long-Term Capital Gains Distribution	Total Distribution	12/27/2024 NAV	Approx Distribution (% of NAV)
ARKVX	ARK Venture Fund	12/26/24	12/27/24	12/27/24	12/30/24	0.00	0.00	0.10	0.10	29.93	0.32

Final tax adjustments, if any, will be completed by late December, at which point we will provide an updated table. If you purchase a share of a fund on its ex-dividend date or after, you will not receive the next dividend payment. Instead, the seller gets the dividend. If you purchase before the ex-dividend date, you get the dividend. <https://www.sec.gov/fast-answers/answers-dividend.html>

19A Notice. The Fund will be declaring per share distributions. In compliance with Rule 19a-1 of the Investment Company Act of 1940, each distribution details to shareholders the source of income for each dividend such as net investment income, gain from the sale of securities and return of principal. Please note: Determination of the actual source of the fund's dividend can only be made at year-end. The actual source amounts of all fund dividends will be included in the fund's annual or semiannual reports. In addition, the tax treatment may differ from the accounting treatment used to calculate the source of the fund's dividends as shown on your statement. Please refer to your Form 1099-DIV for the character and amounts of distributions for income tax reporting purposes. Since each shareholder's tax situation is unique, please consult your tax advisor as to the appropriate treatment of fund distributions.

Transactions in shares of the ARK Venture Fund will result in brokerage commissions and will generate tax consequences. All regulated investment companies are obliged to distribute portfolio gains to shareholders.

This material represents the distribution per share as of 12/27/2024. It does not take into account any possible tax reclassifications, nor contemplate changes in income or shares outstanding that may occur prior to record date. The information provided is for informational purposes only.

The information provided is not intended to be tax advice. Investors should consult their tax professionals or financial advisors for more information regarding their specific tax circumstances. To receive a distribution, you must be a registered shareholder of the fund on the record date of 12/27/2024. Distributions are paid to shareholders on the payment date of 12/30/2024.

Past distributions are not indicative of future distributions.

BEFORE INVESTING YOU SHOULD CAREFULLY CONSIDER THE FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. THIS AND OTHER INFORMATION IS IN THE PROSPECTUS, A COPY OF WHICH MAY BE OBTAINED AT ARK-FUNDS.COM. PLEASE READ THE PROSPECTUS CAREFULLY BEFORE YOU INVEST.

AN INDICATION OF INTEREST IN RESPONSE TO THIS ADVERTISEMENT WILL INVOLVE NO OBLIGATION OR COMMITMENT OF ANY KIND.

The ARK Venture Fund is a continuously-offered, non-diversified, registered closed-end fund with limited liquidity. You should not expect to be able to sell your Shares in the ARK Venture Fund other than through the Fund's repurchase policy, regardless of how the Fund performs. The Fund's Shares will not be listed on any securities exchange, and the Fund does not expect a secondary market in the Shares to develop.

There is no assurance that the Fund will meet its investment objective. The value of your investment in the Fund, as well as the amount of return you receive on your investment in the Fund, may fluctuate significantly. You may lose part or all of your investment in the Fund or your investment may not perform as well as other similar investments. Therefore, you should consider carefully the following risks before investing in the Fund.

The net asset value (NAV) per Share for the Fund is computed by dividing the value of the net assets of the Fund (i.e., the value of its total assets less total liabilities) by the total number of Shares outstanding. Expenses and fees, including the Management Fee, are accrued daily and taken into account for purposes of determining NAV. The NAV of the Fund is determined each business day as of the close of trading (ordinarily 4:00 p.m., Eastern time). Any assets or liabilities denominated in currencies other than the U.S. dollar are converted into U.S. dollars at the current market rates on the date of valuation as quoted by one or more sources.

Communications Sector Risk. The Fund will be more affected by the performance of the communications sector than a fund with less exposure to such sector. **Cyber Security Risk.** As the use of Internet technology has become more prevalent in the course of business, funds have become more susceptible to potential operational risks through breaches in cyber security. **Disruptive Innovation Risk.** Companies that the Adviser believes are capitalizing on disruptive innovation and developing technologies to displace older technologies or create new markets may not in fact do so. **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. **Next Generation Internet Companies Risk.** The risks described below apply, in particular, to the Fund's investment in Next Generation Internet Companies. **Foreign Securities Risk.** The Fund's investments in foreign securities can be riskier than U.S. securities investments. Investments in the securities of foreign issuers (including investments in ADRs and GDRs) are subject to the risks associated with investing in those foreign markets, such as heightened risks of inflation or nationalization. The prices of foreign securities and the prices of U.S. securities have, at times, moved in opposite directions. In addition, securities of foreign issuers may lose value due to political, economic and geographic events affecting a foreign issuer or market. During periods of social, political or economic instability in a country or region, the value of a foreign security traded on U.S. exchanges could be affected by, among other things, increasing price volatility, illiquidity, or the closure of the primary market on which the security (or the security underlying the ADR or GDR) is traded. You may lose money due to political, economic and geographic events affecting a foreign issuer or market. The Fund normally will not hedge any foreign currency exposure. **Future Expected Genomic Business Risk.** The Adviser may invest some of the Fund's assets in Genomics Revolution Companies that do not currently derive a substantial portion of their current revenues from genomic-focused businesses and there is no assurance that any company will do so in the future, which may adversely affect the ability of the Fund to achieve its investment objective. **Emerging Market Securities Risk.** Investment in securities of emerging market issuers may present risks that are greater than or different from those associated with securities of developed market issuers due to less developed and liquid markets and such factors as increased economic, political, regulatory, or other uncertainties. **Cryptocurrency Risk.** Cryptocurrencies (also referred to as "virtual currencies" and "digital currencies") are digital assets designed to act as a medium of exchange. Cryptocurrency is an emerging asset class. There are thousands of cryptocurrencies, the most well-known of which is bitcoin. The Fund may have exposure to cryptocurrencies, such as bitcoin indirectly through an investment in the Bitcoin Investment Trust ("GBTC"), a privately offered, open-end investment vehicle that invests in bitcoin. **Health Care Sector Risk.** The health care sector may be affected by government regulations and government health care programs, restrictions on government reimbursement for medical expenses, increases or decreases in the cost of medical products and services and product liability claims, among other factors. **Leverage Risk.** The use of leverage can create risks. Leverage can increase market exposure, increase volatility in the Fund, magnify investment risks, and cause losses to be realized more quickly. **New Fund Risk.** There can be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Board may determine to liquidate the Fund if it determines that liquidation is in the best interest of shareholders. **Non-Diversification Risk.** The Fund is classified as a "non-diversified" investment company under the 1940 Act. Therefore, the Fund may invest a relatively higher percentage of its assets in a relatively smaller number of issuers or may invest a larger proportion of its assets in a single issuer. As a result, the gains and losses on a single investment may have a greater impact on the Fund's NAV and may make the Fund more volatile than more diversified funds.

ARK Investment Management LLC is the investment adviser to the ARK Venture Fund.

Foreside Fund Services, LLC, distributor.