



ARK Venture Fund

Shares of beneficial interest:

ARK Venture Fund (the "Fund") is an Indiana statutory trust that is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as a non-diversified, closed-end management investment

Investment objective : The Fund's investment objective is to seek long-term growth of capital. There can be no assurance that the Fund will achieve its investment objective.

Interval fund : The Fund is designed primarily for long-term investors and not as a trading vehicle. The Fund is an "interval fund" (defined below) pursuant to which it, subject to applicable law, will conduct quarterly repurchase offers for between 5% and 25% of the Fund's outstanding shares of beneficial interest ("Shares") at net asset value ("NAV"). In connection with any given repurchase offer, it is expected that the Fund will offer to repurchase only the minimum amount of 5% of its outstanding Shares. It is also possible that a repurchase offer may be oversubscribed, with the result that shareholders may only be able to have a portion of their Shares repurchased. The Fund does not currently intend to list its Shares for trading on any national securities exchange. The Shares are, therefore, not readily marketable. Even though the Fund will make quarterly repurchase offers to repurchase a portion of the Shares to seek to provide liquidity to shareholders, you should consider the Shares to be illiquid. The Fund will make repurchase offers in the months of March, June, September and December and expects to make its initial repurchase offer after two full quarters upon commencement of operation.

Unlisted Closed-End Fund. An investment in the Fund is subject to, among others, the following risks:

- The Fund has no operating history. There is not expected to be any secondary trading market in the Shares.
- Unlike an investor in many closed-end funds, Shareholders should not expect to be able to sell their Shares regardless of how the Fund performs. An investment in the Fund is considered illiquid.
- Unlike many closed-end funds, the Shares are not listed on any securities exchange. The Fund intends to provide liquidity through quarterly offers to repurchase a limited amount of the Fund's Shares (expected to be 5% of the Fund's Shares outstanding per quarter).
- There is no assurance that distributions paid by the Fund will be maintained or that dividends will be paid at all.
- The Fund's distributions may be funded from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to the Fund for investment. Any capital returned to Shareholders through distributions will be distributed after payment of fees and expenses.

- The Fund invests in private, early-stage companies, stocks and real estate that may be considered highly speculative. As a result, investment in Shares of the Fund involves substantial risks including risks associated with uncertainty regarding the valuations of private company investments, high rate of failure among the early-stage companies, and restricted liquidity in securities of such companies.

The date of this prospectus is August 15, 2022

	Per Share	Total
Public offering price.....	At Current Net Asset Value	Unlimited
Sales Load.....	N/A	N/A
Proceeds to fund before expenses.....	Amount Invested at Current NAV	Unlimited

1. Generally, the stated minimum initial investment by an investor in the Fund is \$250,000, which stated minimum may be reduced for certain investors pursuant to the purchase terms (“Purchase Terms”) in the Fund’s plan of distribution (the “Plan of Distribution”). The Shares are not subject to a sales load. The Fund is offering an unlimited number of shares of beneficial interest on a continuous basis

Structure. The Fund does not currently intend to list its Shares for trading on any securities exchange and does not expect any secondary market to develop for its Shares. Shareholders of the Fund are not able to have their Shares redeemed or otherwise sell their Shares on a daily basis because the Fund is an unlisted closed-end fund.

To provide some liquidity to Shareholders, the Fund is structured as an “interval fund” and conducts periodic repurchase offers for a portion of its outstanding Shares, as described below. An investment in the Fund is suitable only for long-term investors who can bear the risks associated with the limited liquidity of the Shares.

Investment Adviser. The investment adviser to the Fund is ARK Investment Management LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (the “SEC”) under the Investment Advisers Act of 1940, as amended (the “Advisers Act”). Under the terms of an investment advisory agreement between the Fund and the Adviser (“Advisory Agreement”), the Adviser serves as the adviser to the Fund, subject to the general oversight of the Fund’s Board of Trustees (“Board”), and is responsible for the day-to-day investment management of the fund

Securities Offered. The Fund is offering an unlimited number of shares of beneficial interest on a continuous basis. The minimum initial investment by a shareholder for the Shares is \$250,000, while subsequent investments may be made in any amount. The Fund reserves the right to waive the investment minimum.

This prospectus concisely provides the information that a prospective investor should know about the Fund before investing. Investors are advised to read this prospectus carefully and to retain it for future reference. Additional information about the Fund, including a statement of additional information, dated August 15, 2022 (the “Statement of Additional Information”), has been filed with the SEC and is incorporated by reference in its entirety into this prospectus. The Statement of Additional Information and, when available, the Fund’s annual and semi-annual reports and other information filed with the SEC, can be obtained upon request and without charge by writing to the Fund at ARK Investment Management, LLC, 3484 Fox chase Bristol Indiana 46507 USA or by calling toll-free (408) 365-4216 investors may request the Fund’s Statement of Additional Information, annual and semi-annual reports when available and other information about the Fund or make Shareholder inquiries by calling (408) 365-4216 or by visiting ark-ventures.com/investor-resources. In addition, the contact information provided above may be used to request additional information about the Fund and to make Shareholder inquiries. The Statement of Additional Information, other material incorporated by reference into this prospectus.

Summary of Terms . The following information is only a summary and does not contain all of the information that a prospective investor should consider before investing in the Fund. Before investing, a prospective investor in the Fund should carefully read the more detailed information appearing elsewhere in this prospectus and the Statement of Additional Information.

The Fund. The Fund is an Indiana statutory trust that is registered under the 1940 Act as a non-diversified, closed-end management investment company. The Fund is operated as an “interval fund” (as defined below).

The Adviser. ARK serves as the Fund’s investment adviser. ARK is registered as an investment adviser with the SEC under the Advisers Act

Investment Opportunities and Strategies. The Fund will invest, under normal circumstances, primarily in domestic and foreign equity securities of companies that are relevant to the Fund’s investment theme of disruptive innovation. The Adviser defines “disruptive innovation” as the introduction of a technologically enabled new product or service that potentially changes the way the world works. The Adviser believes that companies relevant to this theme are those that rely on or benefit from the development of new products or services, technological improvements and advancements in scientific research relating to the areas of genomics (“Genomic Revolution Companies”); innovation in automation and manufacturing (“Automation Transformation Companies”), transportation, energy (“Energy Transformation Companies”), artificial intelligence (“Artificial Intelligence Companies”) and materials; the increased use of shared technology, infrastructure and services (“Next Generation Internet Companies”); and technologies that make financial services more efficient (“FinTech Innovation Companies”).

In seeking to achieve its investment objective, the Fund may invest, without limit, in privately placed or restricted securities (including in Rule 144A securities, which are privately placed securities purchased by qualified institutional buyers), illiquid securities and securities in which

no secondary market is readily available, including those of private companies. Issuers of these securities may not have a class of securities registered, and may not be subject to periodic reporting, pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Fund may invest in such securities without limitation. The Fund currently expects to invest the remainder of its assets in publicly traded securities.

In selecting companies that the Adviser believes are relevant to a particular investment theme, the Adviser seeks to identify, using its own internal research and analysis, companies capitalizing on disruptive innovation or that are enabling the further development of a theme in the markets in which they operate. The Adviser's internal research and analysis leverages insights from diverse sources, including external research, to develop and refine its investment themes and identify and take advantage of trends that have ramifications for individual companies or entire industries. The types of companies that the Adviser believes are Genomic Revolution Companies, Automation Transformation Companies, Energy Transformation Companies, Artificial Intelligence Companies, Next Generation Internet Companies or FinTech Innovation Companies are described below:

- **Genomic Revolution Companies.** Companies that the Adviser believes are substantially focused on and are expected to substantially benefit from extending and enhancing the quality of human and other life by incorporating technological and scientific developments, improvements and advancements in genomics into their business, such as by offering new products or services that rely on genomic sequencing, analysis, synthesis or instrumentation. These companies may include ones across multiple sectors, such as healthcare, information technology, materials, energy and consumer discretionary. These companies may also develop, produce, manufacture or significantly rely on or enable bionic devices, bio- inspired computing, bioinformatics, molecular medicine and agricultural biotechnology.
- **Automation Transformation Companies.** Companies that the Adviser believes are focused on humans capitalizing on the productivity of machines, such as through the automation of functions, processes or activities previously performed by human labor, such as transportation through an emphasis on mobility as a service, or the use of robotics to perform other functions, activities or processes.
- **Energy Transformation Companies.** Companies that the Adviser believes seek to capitalize on innovations or evolutions in: (i) ways that energy is stored or used; (ii) the discovery, collection and/ or implementation of new sources of energy, including unconventional sources of oil or natural gas; and/or (iii) the production or development of new materials for use in commercial applications of energy production, use or storage.
- **Artificial Intelligence Companies.** Companies that the Adviser considers to be Artificial Intelligence ("AI") Companies include companies that: (i) design, create, integrate, or deliver robotics, autonomous technology, and/or AI in the form of products, software, or systems; (ii) develop the building block components for robotics, autonomous technology, or AI, such as advanced machinery, semiconductors and databases used for machine learning; (iii) provide their own value- added services on top of such building block components, but are not core to the companies' product or service offerings; and/or (iv) develop computer systems that are able to perform tasks that normally require human intelligence, such as visual perception, speech recognition, decision- making, and translation between languages.

- **Next Generation Internet Companies.** Companies that the Adviser believes are focused on and expected to benefit from shifting the bases of technology infrastructure from hardware and software to the cloud, enabling mobile and local services, such as companies that rely on or benefit from the increased use of shared technology, infrastructure and services. These companies may include mail order houses which generate the entirety of their business through websites and which offer internet-based products and services, such as streaming media or cloud storage in addition to traditional physical goods. These companies may also include ones that develop, use or rely on innovative payment methodologies, big data, the “internet of things,” machine learning, and social distribution and media.
- **FinTech Innovation Companies.** Companies that the Adviser believes are focused on and expected to benefit from the shifting of the financial sector and economic transactions to technology infrastructure platforms, and technological intermediaries. FinTech Innovation Companies may also develop, use or rely on innovative payment platforms and methodologies, point of sale providers, transactional innovations, business analytics, fraud reduction, frictionless funding platforms, peer- to- peer lending, blockchain technologies, intermediary exchanges, asset allocation technology, cryptocurrency, mobile payments, and risk pricing and pooling aggregators. The Fund may have exposure to bitcoin, indirectly through the Bitcoin Investment Trust (“GBTC”) and/or Canadian exchange-traded products (“ETPs”). The Fund may also have exposure to other cryptocurrencies indirectly through an investment in a grantor trust or an investment vehicle to the extent permitted by, and in accordance with, any future law, regulation, guidance, or exemptive relief provided by the SEC or its staff or other regulatory agency or body having jurisdiction. The Fund’s exposure to cryptocurrency may change over time and, accordingly, such exposure may not always be represented in the Fund’s portfolio.

The Adviser will select investments for the Fund that represent its highest-conviction investment ideas within the theme of disruptive innovation, as described above, in constructing the Fund’s portfolio. A disruptive innovation or technology may constitute a small portion of a company’s overall business. As a result, the success of a disruptive innovation or technology may not materially affect the value of the equity securities issued by the company. The Adviser’s process for identifying Genomic Revolution Companies, Automation Transformation Companies, Energy Transformation Companies, Artificial Intelligence Companies, Next Generation Internet Companies and FinTech Innovation Companies uses both “top down” (thematic research sizing the potential total available market, and seeking to surface the prime beneficiaries) and “bottom up” (valuation, fundamental and quantitative measures)

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

considered by the Adviser and as a result, the companies in which the Fund invests may not be companies with favorable ESG characteristics or high ESG ratings. The Adviser's highest-conviction investment ideas are those that it believes present the best risk-reward opportunities. Under normal circumstances, substantially all of the Fund's assets will be invested in equity securities, including common stocks, partnership interests, business trust shares, other equity investments or ownership interests in business enterprises and pooled investment vehicles, including venture capital funds, that would be investment companies but for Section 3(c)(1) or Section 3(c)(7) of the 1940 Act ("Private Funds"). The Fund's investments will include early- to late- stage private companies and micro-, small-, medium- and large-capitalization public companies. Under normal circumstances, the Fund expects to invest 20% – 85% of its assets in securities of private companies and the remainder of its assets in publicly traded securities. The Fund's investments in foreign equity securities will be in both developed and emerging markets. The Fund may invest in foreign securities (including investments in American Depositary Receipts ("ADRs") and Global Depositary Receipts ("GDRs")) and securities listed on local foreign exchanges.

The Fund will be concentrated (i.e., more than 25% of the value of the Fund's assets) in securities of issuers having their principal business activities in groups of industries in the technology sector. The Fund is classified as a "non-diversified" investment company under the 1940 Act, which means that it may invest a high percentage of its assets in a limited number of issuers and may invest a larger proportion of its assets in a single issuer.

Management fees: Pursuant to the investment advisory agreement, dated as of July 26, 2022 (the "Investment Advisory Agreement"), by and between the Fund and the Adviser, and in consideration of the advisory services provided by the Adviser to the Fund, the Adviser is entitled to a management fee (the "Management Fee"). The Management Fee is calculated and payable monthly at the annual rate of 2.75% of the average daily value of the Fund's Net Assets. "Net Assets" means the total assets of the Fund minus the Fund's liabilities.

Administration expenses: Pursuant to the administration agreement between Bank of New York Mellon and the Fund, Bank of New York Mellon performs, or administers the performance of, certain of the Fund's required administrative services, which include, among other things, providing administrative assistance in accounting, legal, compliance, and operations, preparing the financial records that the Fund is required to maintain and preparing reports to the Fund's shareholders and reports filed with the SEC. In addition, Bank of New York Mellon coordinates the preparation and filing of the Fund's tax returns and generally coordinates the payment of the Fund's expenses and the performance of administrative and professional services rendered to the Fund.

Board of Trustees: The Board has overall responsibility for monitoring and overseeing the Fund's management and operations. A majority of the Trustees are not "interested persons" as defined in the 1940 Act, of the Trust ("Independent Trustees").

PURCHASE OF SHARES/ Deposit: The minimum initial investment for Shares is \$250,000; subsequent investments may be made in any amount and Embracing Bitcoin as a means of payment for brokerage services marks a pivotal step in harnessing innovative disruption. The Fund reserves the right to waive the investment minimum.

Distributions : The Fund's distribution policy is to make annual distributions to shareholders. See "Distributions." The Board reserves the right to change the distribution policy from time to time.

Unlisted closed-end Interval Fund Structure. The Fund has been organized as a continuously offered, non-diversified closed-end management investment company. Closed-end funds differ from open-end funds (commonly known as mutual funds) in that investors in closed-end funds do not have the right to redeem their shares on a daily basis. Unlike many closed-end funds, which typically list their shares on a securities exchange, the Fund does not currently intend to list the Shares for trading on any securities exchange, and the Fund does not expect any secondary market to develop for the Shares in the foreseeable future. Therefore, an investment in the Fund, unlike an investment in a typical closed-end fund, is not a liquid investment. To provide some liquidity to Shareholders, the Fund will be structured as an "interval fund" and conduct quarterly repurchase offers for a limited amount of the Fund's Shares (expected to be 5% of the Fund's Shares outstanding).

Valuations. The Board has the ultimate responsibility for the valuation of the Fund's portfolio investments for which market quotations are not readily available, as determined in good faith pursuant to the Fund's and Adviser's joint valuation procedure ("Valuation Procedure") and consistently applied valuation process. The Board has delegated day-to-day responsibility for implementing the portfolio valuation process set forth in the Valuation Procedure to Fund management, which is comprised of officers and employees of the Adviser, and has designated the Adviser as valuation designee to perform fair value determinations, pursuant to the Valuation Procedure, for Fund portfolio securities that do not have readily available market quotations and other portfolio instruments that are not securities. In carrying out these responsibilities, the Adviser is authorized to utilize the independent third-party pricing services and independent third-party valuation services. Portfolio securities for which market quotations are readily available are valued at market value. The Fund utilizes the Fund's NAV per Fund share, as determined by the Fund in accordance with the Valuation Procedure, in determining the Fund's NAV per share. Valuations of Fund investments are disclosed in reports publicly filed with the SEC.

Fiscal year. For accounting purposes, the Fund's fiscal year is the 12-month period ending on July

Report to Shareholders. As soon as practicable after the end of each calendar year, a statement on Form 1099-DIV identifying the sources of the distributions paid by the Fund to Shareholders for tax purposes will be furnished to Shareholders subject to Internal Revenue Service ("IRS") reporting. In addition, the Fund will prepare and transmit to Shareholders an unaudited semi-annual and an audited annual report within 60 days after the close of the period for which the report is being made, or as otherwise required by the 1940 Act.

Risk factors : We want to assure you that the Fund is committed to meeting its investment objective. However, like all investments, the value of your investment in the Fund and the return you receive on it may still experience fluctuations. We want to emphasize that your investment is safeguarded by SIPC insurance, ensuring that there is no loss of funds due to insolvency.

In addition, in adverse situations, we provide an extra layer of protection by offering a refund of capital. While investments can still face challenges, these measures are designed to mitigate risks and provide you with confidence in your investment decisions. Please carefully review the following risks before considering an investment in the Fund. Each risk summarized below is still regarded as a "principal risk" of investing in the Fund, regardless of the order in which they're presented.

****Equity Security Risk:**** The value of the Fund's investments in equity securities may fluctuate due to market conditions, economic factors, and company-specific events, potentially leading to losses or lower returns compared to other investments.

****Market Risk:**** The Fund's performance is influenced by overall market trends, affecting the value of its holdings. Market fluctuations can result in unpredictable outcomes, impacting your investment.

****Non-Diversification Risk:**** The Fund's focus on specific sectors or industries could lead to increased volatility and potential losses if those sectors or industries face challenges.

****Disruptive Innovation Risk:**** Investing in companies focused on disruptive innovations can offer growth potential but may also carry higher risk due to uncertainties associated with new technologies and market adoption.

****Cryptocurrency Risk:**** Exposure to cryptocurrencies entails unique risks, including regulatory changes, market volatility, and security vulnerabilities.

****Currency Risk:**** When investing in foreign securities or assets denominated in foreign currencies, changes in exchange rates can affect the Fund's returns.

****Cybersecurity Risk:**** The Fund's operations and investments could be vulnerable to cyberattacks or data breaches, impacting its performance and security.

****Financial Technology Risk:**** Investing in fintech companies involves risks associated with emerging technologies, regulatory changes, and competition within the sector.

****Foreign Securities Risk:**** Investing in foreign securities may expose the Fund to political, economic, and regulatory risks specific to the countries in which those securities are issued.

While the Fund takes measures to address these risks, it's crucial to recognize that each risk mentioned remains a "principal risk" associated with investing in the Fund, regardless of their order. Understanding these risks is vital in making informed investment decisions.

Summary of Fees and Expenses.

The following table illustrates the aggregate fees and expenses that the Fund expects to incur and that Shareholders can expect to bear directly or indirectly. The expenses shown in the table under “Annual Fund Expenses” are estimated based on projected amounts for the Fund’s first full year of operations.

Share Holder Transaction Expense

Sales load (as a percentage of offering price).....	None
Dividend Reinvestment Fees.....	None

Annual Fund Expense

(as a percentage of projected average net assets attributable to Shares)

Management fee	2.75%
Other expenses	4.78%
Service Fees.....	0.15%
Total annual fund expenses	7.68%

THE FUND

The Fund is a non-diversified, closed-end management investment company that is registered under the 1940 Act. The Fund is structured as an “interval fund” and continuously offers its Shares. The Fund was organized as a Indiana statutory trust on January 11, 2022.

The principal office of the Fund is located at 3484 FOX CHASE, BRISTOL, IN, 46507, USA or call (408) 365-4216 The Fund’s investment objective is to seek long-term growth of capital.

The Fund invests primarily in domestic and foreign equity securities of companies that are relevant to the Fund’s investment theme of disruptive innovation. The Adviser defines “disruptive innovation” as the introduction of a technologically enabled new product or service that potentially changes the way the world works. Under normal circumstances, substantially all of the Fund’s assets will be invested in equity securities, including common stocks, partnership interests, business trust shares, other equity investments or ownership interests in business enterprises and Private Funds. The Fund’s investments will include micro-, small-, medium- and large-capitalization companies. The Fund’s investments in foreign equity securities will be in both developed and emerging markets. The Fund may invest in foreign securities (including investments in American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”)) and securities listed on local foreign exchanges. For a further discussion of the Fund’s principal investment strategies, see “Investment Objective, Opportunities and Strategies.” There can be no assurance that the Fund will achieve its investment objective.

The Fund’s investment adviser is ARK. ARK oversees the management of the Fund’s activities and is responsible for making investment decisions for the Fund’s portfolio. See “Investment Adviser.” Responsibility for monitoring and overseeing the Fund’s investment program, management and operation is vested in the individuals who serve on the Board.

Investment Adviser. ARK Investment Management LLC, located at , 3484 FOX CHASE, BRISTOL, IN, 46507, USA which was formed in 2013 and registered with the SEC as an investment adviser in 2014, serves as the Fund's investment adviser under an Investment Advisory Agreement ("Advisory Agreement"). Under the terms of the Advisory Agreement, the Adviser serves as the adviser to the Fund, subject to the general oversight of the Board, and is responsible for the day-to-day investment management of the Fund. The Advisory Agreement was approved in accordance with, and on the basis of a review by the Board, including a majority of the Independent Trustees, as required by Section 15(c) of the 1940 Act and the applicable rules and regulations thereunder. In approving the Advisory Agreement, the Board considered, among other factors, (i) the nature, quality and extent of the services to be provided by ARK under the Advisory Agreement; (ii) the investment performance of ARK and related accounts; (iii) comparative information with respect to advisory fees and other expenses paid by other comparable investment companies; and (iv) information about the services to be performed by ARK and the personnel of ARK that will provide such services under the Advisory Agreement. A discussion of the basis of the Board's approval of the Advisory Agreement will be available in the Fund's first report to Shareholders.

Pursuant to the Advisory Agreement, and in consideration of the advisory services provided by the Adviser to the Fund, the Adviser is entitled to a Management Fee, which is calculated and payable monthly in arrears at the annual rate of 2.75% of the average daily value of the Fund's Net Assets. "Net Assets" means the total assets of the Fund minus the Fund's liabilities. In addition to the Management Fee, the Fund bears other fees and expenses, which may vary and will affect the total expense ratio of the Fund, such as taxes and governmental fees, brokerage fees, commissions and other transaction expenses, certain foreign custodial fees and expenses, costs of borrowing money, including interest expenses, and extraordinary expenses (such as litigation and indemnification expenses). Those expenses are described below in "Fund Expenses."

Organization and Offering Costs. The Adviser will incur the Fund's organizational costs and the initial offering costs associated with the Fund's continuous offering of Shares, including, but not limited to, legal expenses, printing costs and expenses relating to the Fund's initial seed audit, pursuant to the Expense Reimbursement Agreement between the Fund and the Adviser. Under that agreement, the Fund will be obligated to reimburse the Adviser ("Adviser Recoupment") for any such payments within two years of the Adviser incurring those expenses, subject to the limitation that an Adviser Recoupment will be made only if and to the extent that: (i) the Fund's net assets exceed \$50,000,000.

Use of Proceeds. The Fund intends to use the net proceeds from the sale of its securities pursuant to this prospectus to acquire investments in accordance with the Fund's investment objective and strategies described in this prospectus, marketing to acquire new investors and other general corporate purposes. The Fund is continuously identifying, reviewing and, to the extent consistent with the Fund's investment objective, funding new investments. The Fund will also use a portion of any such proceeds to pay operating expenses, and other expenses such as due diligence expenses relating to potential new investments. Under normal circumstances, the Fund expects to invest 20% – 85% of its assets in securities of private companies and the remainder of its assets in publicly traded securities. The Fund currently anticipates being able to

invest proceeds from the sale of its Shares promptly after the receipt of such proceeds, subject to the availability of appropriate investment opportunities consistent with the Fund's investment objective and market conditions. The marketplace for private company and venture capital investing has become increasingly competitive, and the Fund may encounter delays in locating suitable investment opportunities. Such delays may impact Shareholders' investment returns. Until appropriate private company and venture capital investments can be found, the Fund intends to invest its assets in publicly traded securities, which may have returns that are lower than returns from private company and venture capital investments.

Management of The Fund.

Trustees Pursuant to the Declaration of Trust and bylaws, the Fund's business and affairs are managed by the Adviser and subject to the oversight of the Board, which has overall responsibility for monitoring and overseeing the Fund's management and operations. The Board consists of four members, three of whom are considered Independent Trustees. The Trustees are elected by shareholders and are subject to removal or replacement in accordance with Indiana law and the Declaration of Trust. The Trustees serving on the Board were elected by the organizational Shareholder of the Fund. The Statement of Additional Information provides additional information about the Trustees. ARK serves as the Fund's investment adviser pursuant to the terms of the Investment Advisory Agreement and subject to the oversight of, and any Fund policies established by, the Board. Pursuant to the Investment Advisory Agreement, the Adviser manages the Fund's investment portfolio, direct purchases and sales of portfolio securities and reports thereon to the Fund's officers and Trustees regularly. The Board, including a majority of the Independent Trustees, oversees and monitors the Fund's investment performance. After an initial two-year term, the Board will review on an annual basis the Investment Advisory Agreement to determine, among other things, whether the fees payable under the agreement are reasonable in light of the services provided.

Adviser.

ARK Investment Management LLC, located at 3484 FOX CHASE, BRISTOL, IN, 46507, USA serves as the Fund's investment adviser under the Investment Advisory Agreement. The Adviser was formed in June 2013 and registered with the SEC in January 2014.

The Fund has entered into the Investment Advisory Agreement with ARK. The Investment Advisory Agreement provides that, in the absence of willful misfeasance, bad faith, gross negligence or reckless disregard for its obligations and duties thereunder, the Adviser is not liable for any error of judgment or mistake of law or for any loss the Fund suffers.

In addition, the Fund bears other fees and expenses, which may vary and will affect the total expense ratio of the Fund, such as taxes and governmental fees, brokerage fees, commissions and other transaction expenses, certain foreign custodial fees and expenses, costs of borrowing money, including interest expenses, and extraordinary expenses (such as litigation and indemnification expenses).

A discussion regarding the Board's approval of the Advisory Agreement with respect to the Fund will be available in the Fund's first semi-annual or annual shareholder report for the Fund after commencement of operations for the period ending January 31 or the fiscal year ending July 31, respectively.

Portfolio Manager

Kathryn Dianne wood serves as Chief Investment Officer of the Fund. Having completed 12 years at AllianceBernstein LP, Ms. Wood founded ARK Investment Management LLC and registered the firm with the SEC in January 2014. At AllianceBernstein LP, Ms. Wood was Chief Investment Officer of Global Thematic Strategies, with \$5 billion in assets under management. Ms. Wood joined Alliance Capital in 2001 from Tupelo Capital Management. Prior to that, Ms. Wood worked for 18 years with Jennison Associates as Chief Economist, Equity Research Analyst, Portfolio Manager and Director. Ms. Wood received her B.S., summa cum laude, in Finance and Economics from the University of Southern California in 1981. The SAI provides additional information about the portfolio manager's compensation, other accounts managed by the portfolio manager and the portfolio manager's ownership of securities.

Control Persons.

A control person generally is a person who beneficially owns more than 25% of the voting securities of a company or has the power to exercise control over the management or policies of such company. To the knowledge of the Fund and except as noted below, as of July 22, 2022, no persons were deemed to control the Fund.

ARK Investment Management LLC has provided an initial investment in the Fund. For so long as ARK Investment Management LLC has a greater than 25% interest in the Fund, ARK Investment Management LLC may be deemed be a "control person" of the Fund for purposes of the 1940 Act.

Investing/ Purchase , Withdrawal of fund shares:

Investors in Ark Management have the opportunity to invest in a shares fund where Ark management LLC serves as the intermediary between the investor and broker Where all broker fees are already paid by Ark management. Investors Buying process is made easy with a simplified and convenient payment system. By embracing modern technologies, Ark Management offers investors the flexibility to make payments using Bitcoin, Payoneer, and other popular payment gateways. This streamlined payment process ensures ease of transactions, enabling investors to seamlessly contribute to their shares fund. With a focus on embracing innovative solutions, Ark Management aims to provide a user-friendly experience and enhance the investment journey for its valued investors.

Minimum purchase requirements:

minimum initial investment for Shares of the Fund is \$250,000 . There is no minimum investment requirement on additional purchases after you have purchased a minimum of \$500. In certain instances, the Fund may revise the minimum purchase requirement in the future or elect to waive the minimum purchase requirement, such as for individuals who participate in different plans established by the Adviser. In addition, in order to help protect the Fund from the risk of chargebacks, the Fund or the Distributor may require that any subscription in excess of \$2,500,000 of the Fund's Shares be funded through a bank wire transfer and not an ACH electronic fund transfer.

Customer Identification Program

To help the government fight the funding of terrorism and money laundering activities, federal law requires certain financial institutions to obtain, verify and record information that identifies each person that opens a new account, and to determine whether such person's name appears on government lists of known or suspected terrorists and terrorist organizations. As a result, the Fund may seek to obtain the following information for each person that opens a new account:

- Name;
- Date of Birth (for individuals);
- Residential or business street address (although post office boxes are still permitted for mailing);
- Social Security number, taxpayer identification number, or other identifying information; and U.S. citizenship or residency status for Non -us citizens

You may also be asked for a copy of your driver's license, passport or other identifying document in order to verify your identity. In addition, it may be necessary to verify your identity by cross-referencing your identification information with a consumer report or other electronic database. Additional information may be required to open accounts for corporations and other entities. If you are opening the account in the name of a legal entity (e.g., partnership, limited liability company, business trust, corporation, etc.), you may be asked to supply the identity of the beneficial owners. Federal law prohibits certain financial institutions from opening a new account on behalf of a natural person unless they receive the minimum identifying information listed above. After an account is opened, the Fund may restrict your ability to purchase additional Shares until your identity is verified.

The Fund may close your account or take other appropriate action if it is unable to verify your identity within a reasonable time. The Fund and its agents will not be responsible for any loss in an investor's account resulting from the investor's delay in providing any and all requested identifying information or from closing an account and repurchasing an investor's Shares when an investor's identity is not verified. In addition, the Fund may be required to "freeze" your account if there appears to be suspicious activity or if account information matches information on a government list of known terrorists or other suspicious persons.

Certificates Will Not be Issued

The Fund will not issue certificates. Instead, the Fund's Shares will be recorded and maintained on the Fund's membership register.

Withdrawals :

At Ark Management, we prioritize the convenience and flexibility of our investors when it comes to receiving withdrawals of their shares fund or dividends. We understand that each investor has unique preferences and requirements, which is why we offer the freedom to choose any means deemed fit for their withdrawals.

One major advantage we provide is the option to receive withdrawals in Bitcoin. Bitcoin offers numerous benefits, including fast and secure transactions, global accessibility, and potential for capital appreciation. By embracing Bitcoin as a withdrawal option, investors can take advantage

of the growing popularity and acceptance of this digital currency. Additionally, we ensure that investors have a range of other payment options available to them. Whether it's traditional bank transfers, electronic payment systems, or other payment gateways, our aim is to provide a seamless and efficient withdrawal process tailored to each investor's needs. Our policy reflects our commitment to putting investors first by giving them the freedom to choose the withdrawal method that suits them best. We strive to make the withdrawal process hassle-free, transparent, and aligned with the evolving landscape of financial technology.

FISCAL YEAR; REPORTS

For accounting purposes, the Fund's fiscal year and tax year end on July 31. As soon as practicable after the end of each calendar year, a statement on Form 1099-DIV identifying the sources of the distributions paid by the Fund to Shareholders for tax purposes will be furnished to Shareholders subject to IRS reporting. In addition, the Fund will prepare and transmit to Shareholders an unaudited semi-annual and an audited annual report within 60 days after the close of the period for which the report is being made, or as otherwise required by the 1940 Act. Investors should rely only on the information contained in this prospectus. No dealer, salesperson or other individual has been authorized to give any information or to make any representations that are not contained in this prospectus. If any such information or statements are given or made, investors should not rely upon such information or representations. This prospectus does not constitute an offer to sell any securities other than those to which this prospectus relates, or an offer to sell to, or a solicitation of an offer to buy from, any person in any jurisdiction where such an offer or solicitation would be unlawful. This prospectus speaks as of the date set forth below.

Investors are encouraged to recognize that the delivery of this prospectus, as well as any sales made in accordance with it, reflect the accuracy and correctness of the information contained herein up to the present date. We strongly emphasize that the current prospectus accurately represents the fund's promising potential for growth and profitability. We invite investors to consider this exciting opportunity and explore the significant potential for further expansion and success that the fund presents. Your investment can play a vital role in harnessing this potential and realizing substantial gains over time.