

Conflicts of Interest Disclosure

A client of Ark Advisors, LLC (Ark) is subject to a number of actual or potential conflicts of interest. The description of such conflicts of interests can be found below.

Ark and its investment advisors, have adopted policies and procedures reasonably designed to appropriately prevent, limit, or mitigate conflicts of interest and to comply with applicable law where the activities that give rise to conflicts of interest are limited and/or prohibited by law, unless an exception is available.

This disclosure is not, and is not intended to be, a complete enumeration or explanation of all the potential conflicts of interest that may arise. Potential clients and Clients should carefully review the following, which describes potential and actual conflicts of interest that Ark can face in its operations.

Acting for Multiple Clients

In general, Ark faces conflicts of interest when it renders investment advisory services to several clients and, from time to time, provides differing investment advice to different clients. For example, a conflict of interest could arise when one or more accounts invest in different securities, or different classes of the same security.

In addition, the investment advisor face conflicts of interest in the timing and the amount of allocations to various investments, as well as in the choice of an underlying investment or fund.

Personal Trading

Ark's representatives may trade securities in their personal accounts. However, Ark prioritizes client trades over those of its representatives. Ark's Code of Ethics requires all personal trades by its representatives to be pre-cleared and monitored to prevent conflicts of interest.

Adviser trades are executed after client trades to ensure that clients receive priority treatment. Any identified conflicts of interest are disclosed and mitigated through policies and supervisory reviews.

Client Fees

As in any business, Ark faces conflicts of interest because it collects fees from Clients for the services it provides. Ark receives direct compensation from clients in the form of advisory fees as described in the client's Investment Advisory Agreement and Form ADV Part 2A. Ark does not receive indirect monetary compensation such as commissions, referral fees, ticket charges, or revenue-sharing arrangements.

For rollover accounts, Ark reviews all available options with clients, including associated costs and benefits, before making any recommendations. Ark does not receive compensation or incentives from custodians or third parties for recommending rollovers. This ensures that advice regarding rollovers is based solely on the client's best interest.

The conflicts of interest present in a fee advisory firm are the following:

- Any new accounts are subject to a conflict of interest because before Ark management of those assets, there is no fee and by working with Ark, there is a fee.
- Roll over 401k or outside account to be managed at Ark. Previously, Ark did not earn a fee and would if the account was managed by Ark.
- Maintaining best interest standards for ownership allocations between investment securities, business ownership, cash holdings, etc. For example, Ark earns more revenue if all available cash from Client is managed by Ark vs keeping reasonable cash position at bank for lower cost.

Waiver or Reduction of Fees

Ark faces conflicts of interest when waiving or reducing certain fees as those waivers enhance performance.

Support Services, Tools, Technology, Software, and Research from Qualified Custodian

Ark faces conflicts of interest by using support services, tools, technology, software, and research from its qualified custodians, namely Trade-PMR and American Funds. These services are primarily for the benefit of Ark and its advisors. This conflict is present because Clients indirectly pay for these services as part of trading costs and in some cases, nonexistent or reduced trading funds or ETFs.

In addition, Trade-PMR provides Ark with access to its institutional trading and custody services, which are typically not available to retail investors. These brokerage services include the execution of securities transactions, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Additionally, Ark may receive the following benefits from Trade-PMR: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its participants; access to block trading which provides the ability to aggregate securities transactions and then allocates the appropriate shares to client accounts; and access to an electronic communication network for client order entry and account information.

Client Referrals and Other Compensation

Ark will receive additional benefits from Trade-PMR which includes electronic systems that assist in the management of Ark client accounts, access to research, the ability to directly debit client fees, software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), pricing information and other market data, assist with back-office functions, recordkeeping and client reporting.

Insurance

Certain representatives of Ark may maintain insurance licenses. However, these licenses are used solely for advisory purposes. Ark and its representatives do not sell insurance products or receive commissions or other compensation from insurance transactions.

Soft Dollar Benefits

Ark does not engage in soft dollar arrangements where brokerage commissions are used to pay for research or other services. Any benefits received from custodians, such as research tools or access to trading platforms, are disclosed and are not tied to client commissions.

Disclosures to Clients

Clients are encouraged to review the following documents for more detailed information about how conflicts of interest are disclosed and mitigated:

- **Form ADV Part 2A** (Firm Brochure)
- **Form ADV Part 2B** (Brochure Supplements for individual advisers)
- **Form ADV Part 3** (Relationship Summary)
- **Privacy Policy**
- **Cybersecurity and Data Protection Disclosure**

These documents are available at www.arkadvisorsllc.com/arkdisclosures or can be provided upon request.

Conflicts of Interest Mitigation

Acting for Multiple Clients

1. Investments are selected for each account based on client's goals, needs, time horizon, and other factors such as cash on hand, farm land, business interests, or other factors not listed here. Ark tries to factor in all available client financial information when selecting specific investments for their account(s).
2. Different classes of securities are only used when it is beneficial for the client to do so. For example, we may use a F1 share of the same fund for values less than \$20,000 to accommodate minor cash withdrawals, fees, etc. By using the F1 share, we eliminate a trading fee of \$24.99 or more each time we buy or sell with the cheaper F2 share. By factoring in expected trading costs, we will use most cost effective class for client.
3. Ark does not time the market, nor does it enter trades with this in mind. Most securities are mutual funds, but in instances where ETFs are used, there is no effort to time those trades, but instead all trades are placed alongside long term time horizons corresponding to client's plans. For mutual fund trades, there is no net effect for clients for trades placed at different times of the day.

Personal Trading

1. Ark investment advisors generally do not purchase investments or securities that are different than the ones it recommends for its clients, but may do so. For mutual fund trades, there is no net effect between that of an advisor account and a client account. For ETF trades, if Ark is planning to do a massive buy or sell from that position, Clients would be prioritized and all advisor trades would be placed subsequently.

Client Fees

1. Clients choose to use Ark and its advisors because of the value the Client receives in exchange for the fee charged by Ark. Ark makes it clear what our fees are, and has Client sign IAC indicating such.
2. Clients choosing to roll over assets from 401k or other IRAs generally do so because they value the services and advice provided by Ark and its investment advisors. Ark and its advisors review all available options with Clients such as leaving it in current plan or IRA, and discuss any differences in fees or costs before Client chooses to make said decision. CCO documents rationale and pros/cons of each rollover, and has client sign.
3. Ark and its advisors use a team approach to managing its clients. By reviewing all client plans and goals within the team, we seek to mitigate any selfish motives or subpar advice for our clients.

Waiver or Reduction of Fees

1. All clients are charged the fee listed in the advisory agreement but in some instances may qualify for an exception. As of December 2024, we have 1 client who has been granted a lower fee than the standard rate.
2. Ark and its advisors charge less for 401k accounts due to Client assuming some responsibility for account setup/closure, beneficiary changes, and other administrative items.

Support Services, Tools, Technology, Software, and Research from Qualified Custodian

1. Ark and its advisors are provided access to services from TradePMR, American Funds, and others for using their platforms for client account management. Each year, Ark's compliance officer review and perform necessary due diligence to make sure the custodian is indeed a reasonable and high quality option for the client.

Insurance

1. Ark and its advisors do not earn commissions or any revenue from insurance products. Insurance licenses are kept up to date to ensure our advisors can adequately provide advice regarding these products as part of comprehensive financial reviews.

Ongoing Conflict Mitigation

Ark is committed to identifying, disclosing, and mitigating any potential or actual conflicts of interest. Policies and procedures are regularly reviewed and updated to ensure compliance with fiduciary obligations. Clients with questions or concerns about conflicts of interest are encouraged to contact Ark directly.

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