



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022





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A minha opinião curta, simples e objetiva

- O documento de hoje aborda os ETFs da ARK Investment Management LLC, a consultora de investimentos da conhecidíssima Catherine Wood, uma investidora curiosa pela suas ideias, estratégia e como génio financeiro;
- Mais do que um documento de opinião pessoal é uma compilação de informação;
- **Sou defensor das ideias disruptivas e futuristas** e como tal acredito nas tecnologias que podem mudar o curso e trajeto da humanidade, logo **acredito na metodologia e estratégia da ARK**. No entanto, *a dimensão do meu portefólio, para já, ainda não me permite investir nos ETFs da ARK, com imensa pena minha*;
- Investir nos ETFs da ARK implica um grau de frieza emocional muito alto, isto é, perceber que o longo prazo é o nosso melhor caminho, o mais fácil de traçar, mas o mais difícil de percorrer e o mais complexo de manter;



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10 de Junho de 2022

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- O tipo de investimento patenteado neste ETFs é implica um grau de volatilidade muito grande, como vão poder ver;
- Se a minha carteira fosse mais robusta, maior e mais sustentada (ainda não tenho 40 anos), estaria disposto aplicar uma parte dos meus fundos nos ETFs da ARK;
- ***Se um dia aplicarei dinheiro neste ETFs?*** Possivelmente sim, tudo depende da minha capacidade de construção e diversificação da carteira e, naturalmente, do desempenho dos ETFs.

Uma vez que já manifestei a minha opinião e a razão por não ser investidor da ARK, no presente momento, farei uma pequena e sucinta apresentação dos ETFs disponíveis, recorrendo a screenshots que tornam a visualização da informação mais acessível, a meu ver.



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

Os ETFs da AKR

ARK INVEST	Search	Our ETFs	Resources
	ARK Innovation ETF ARKK	NYSE Arca	10/31/2014 0.75%
	ARK Next Generation Internet ETF ARKW	NYSE Arca	09/30/2014 0.83%
	ARK Genomic Revolution ETF ARKG	Cboe BZX	10/31/2014 0.75%
	ARK Autonomous Tech. & Robotics ETF ARKQ	Cboe BZX	09/30/2014 0.75%
	ARK Fintech Innovation ETF ARKF	NYSE Arca	02/04/2019 0.75%
	ARK Space Exploration & Innovation ETF ARKX	Cboe BZX	03/30/2021 0.75%
	The 3D Printing ETF PRNT	Cboe BZX	07/19/2016 0.66%
	ARK Israel Innovative Technology ETF IZRL	Cboe BZX	12/05/2017 0.49%
	ARK Transparency ETF CTRU	Cboe BZX	12/08/2021 0.55%



Os ETFs da ARK. Opinião pessoal

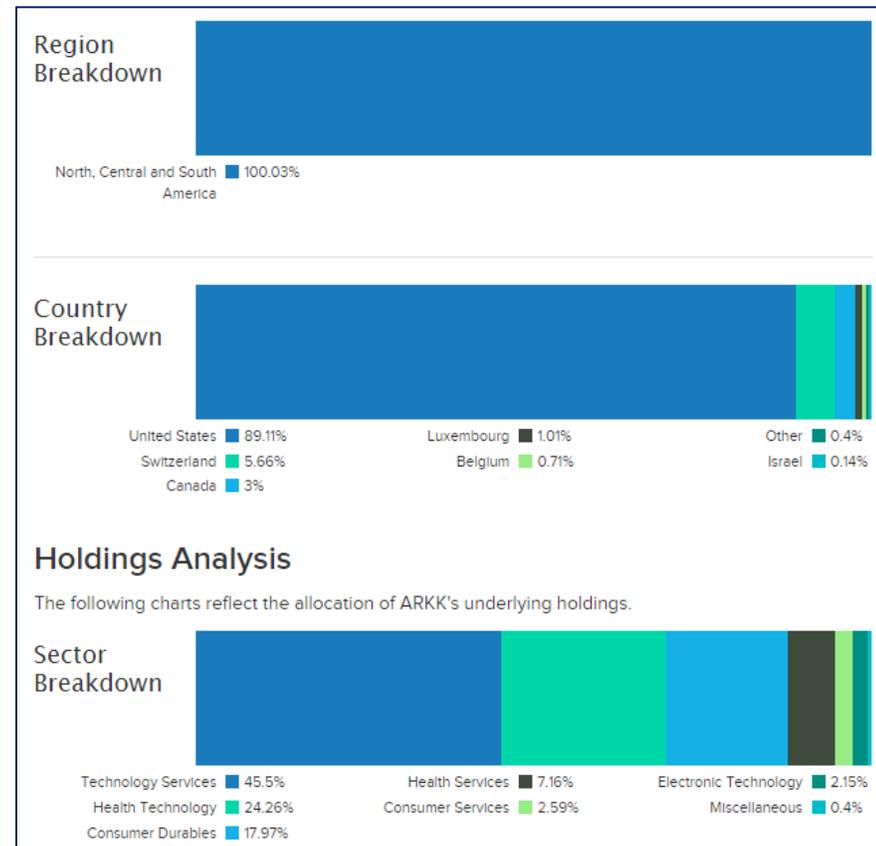
10 de Junho de 2022

ARK Innovation ETF (ARKK)

Top 15 Holdings		
Symbol	Holding	% Assets
ZM	Zoom Video Communications, Inc. Class A	9.64%
TSLA	Tesla Inc	8.64%
ROKU	Roku, Inc. Class A	8.45%
CRSP	CRISPR Therapeutics AG	5.66%
SQ	Block Inc Class A	5.15%
PATH	UiPath Inc Class A	5.07%
EXAS	Exact Sciences Corporation	4.81%
TDOC	Teladoc Health, Inc.	4.55%
COIN	Coinbase Global, Inc. Class A	4.13%
TWLO	Twilio, Inc. Class A	4.06%
NTLA	Intellia Therapeutics, Inc.	3.76%
U	Unity Software, Inc.	3.42%
SHOP	Shopify, Inc. Class A	3.00%
BEAM	Beam Therapeutics, Inc.	2.95%
DKNG	DraftKings, Inc. Class A	2.59%

ARKK	
Dividend	\$ 2.04
Dividend Date	2020-12-29
Annual Dividend Rate	\$ 2.04
Annual Dividend Yield	1.74%

Expenses Ratio Analysis	
ARKK	
Expense Ratio	
0.75%	





Os ETFs da ARK. Opinião pessoal

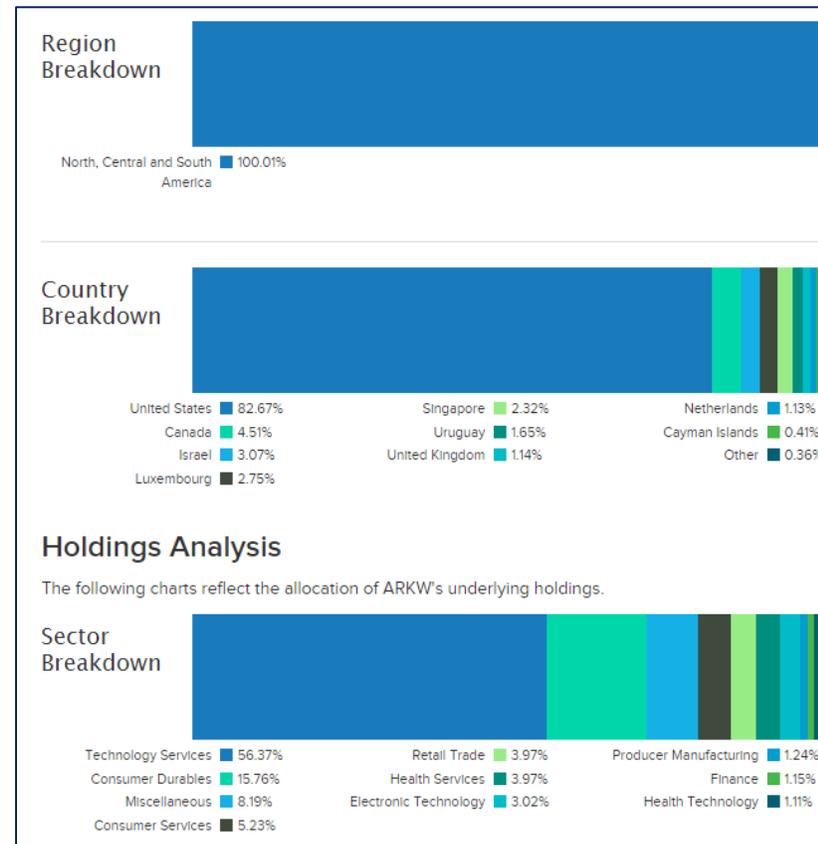
10 de Junho de 2022

ARK Next Generation Internet ETF (ARKW)

Top 15 Holdings		
Symbol	Holding	% Assets
ROKU	Roku, Inc. Class A	8.33%
ZM	Zoom Video Communications, Inc. Class A	8.23%
GBTC	Grayscale Bitcoin Trust	7.83%
TSLA	Tesla Inc	7.43%
SQ	Block Inc Class A	6.45%
COIN	Coinbase Global, Inc. Class A	6.18%
TWLO	Twilio, Inc. Class A	5.33%
SHOP	Shopify, Inc. Class A	4.51%
PATH	UiPath Inc Class A	4.44%
DKNG	DraftKings, Inc. Class A	3.97%
TDOC	Teladoc Health, Inc.	3.97%
RBLX	Roblox Corp. Class A	3.16%
U	Unity Software, Inc.	2.83%
SPOT	Spotify Technology SA	2.75%
PD	PagerDuty, Inc.	2.66%

ARKW	
Dividend	\$ 1.89
Dividend Date	2020-12-29
Annual Dividend Rate	\$ 1.89
Annual Dividend Yield	1.23%

Expenses Ratio Analysis	
ARKW	
Expense Ratio	
0.83%	





Os ETFs da ARK. Opinião pessoal

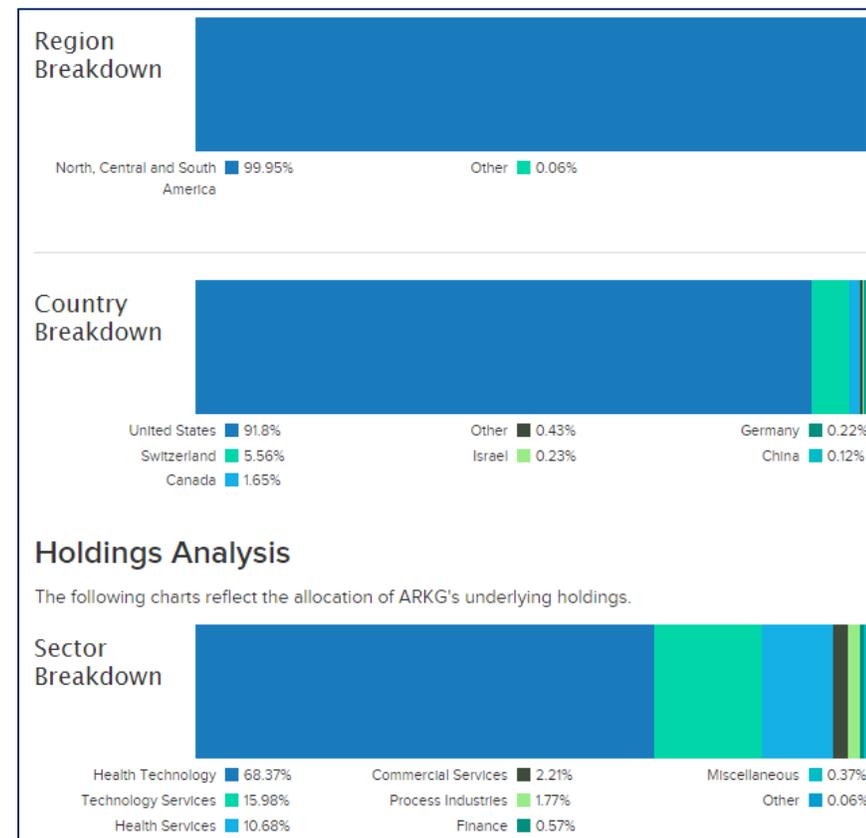
10 de Junho de 2022

ARK Genomic Revolution ETF (ARKG)

Top 15 Holdings		
Symbol	Holding	% Assets
EXAS	Exact Sciences Corporation	7.94%
IONS	Ionis Pharmaceuticals, Inc.	6.29%
CRSP	CRISPR Therapeutics AG	5.56%
TDOC	Teladoc Health, Inc.	5.21%
CDNA	CareDx, Inc.	4.15%
FATE	Fate Therapeutics, Inc.	4.12%
SGFY	Signify Health, Inc. Class A	4.08%
NTLA	Intellia Therapeutics, Inc.	3.67%
INCY	Incyte Corporation	3.62%
VRTX	Vertex Pharmaceuticals Incorporated	3.49%
SDGR	Schrodinger, Inc.	3.30%
BEAM	Beam Therapeutics, Inc.	3.18%
TWST	Twist Bioscience Corp.	2.99%
DNA	Ginkgo Bioworks Holdings Inc Class A	2.82%
ADPT	Adaptive Biotechnologies Corp.	2.69%

ARKG	
Dividend	\$ 0.79
Dividend Date	2020-12-29
Annual Dividend Rate	\$ 0.79
Annual Dividend Yield	1.07%

Expenses Ratio Analysis	
ARKG	
Expense Ratio	
0.75%	





Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARK Autonomous Technology & Robotics ETF (ARKQ)

Top 15 Holdings

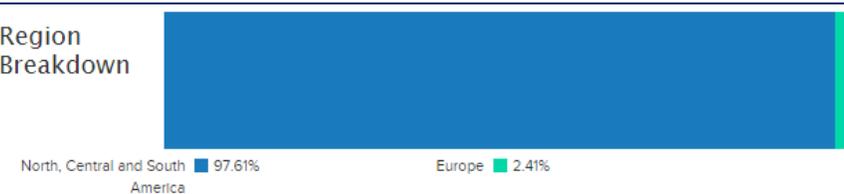
Symbol	Holding	% Assets
TSLA	Tesla Inc	8.87%
KTOS	Kratos Defense & Security Solutions, Inc.	7.88%
TRMB	Trimble Inc.	7.69%
PATH	UiPath Inc Class A	6.68%
KMTUY	Komatsu Ltd. Sponsored ADR	5.84%
AVAV	AeroVironment, Inc.	5.35%
IRDM	Iridium Communications Inc.	4.90%
DE	Deere & Company	4.64%
BLDE	Blade Air Mobility, Inc. Class A	3.17%
TER	Teradyne, Inc.	3.10%
ACHR	Archer Aviation Inc Class A	2.74%
DDD	3D Systems Corporation	2.55%
ESLT	Elbit Systems Ltd	2.41%
BYDDY	BYD Company Limited Unsponsored ADR Class H	2.26%
GOOG	Alphabet Inc. Class C	2.16%

ARKQ	
Dividend	\$ 0.66
Dividend Date	2020-12-29
Annual Dividend Rate	\$ 0.66
Annual Dividend Yield	0.75%

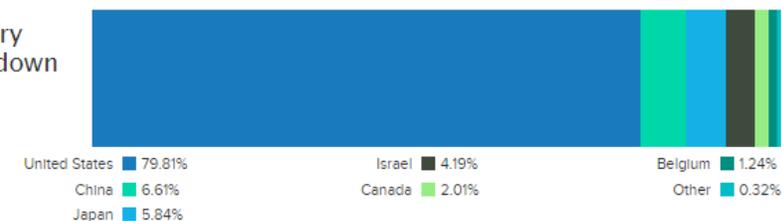
Expenses Ratio Analysis

ARKQ	
Expense Ratio	0.75%

Region Breakdown



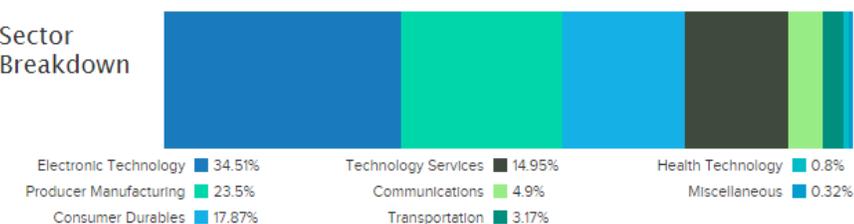
Country Breakdown



Holdings Analysis

The following charts reflect the allocation of ARKQ's underlying holdings.

Sector Breakdown





Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARK Fintech Innovation ETF (ARKF)

Top 15 Holdings

Symbol	Holding	% Assets
SQ	Block Inc Class A	10.26%
SHOP	Shopify, Inc. Class A	9.64%
TWLO	Twilio, Inc. Class A	8.01%
COIN	Coinbase Global, Inc. Class A	7.35%
PATH	UiPath Inc Class A	7.09%
DSY	Discovery Limited	5.24%
MELI	MercadoLibre, Inc.	5.08%
ADYEN	Adyen NV	4.82%
HOOD	Robinhood Markets, Inc. Class A	4.57%
DKNG	DraftKings, Inc. Class A	3.86%
SI	Silergate Capital Corp. Class A	3.61%
Z	Zillow Group, Inc. Class C	3.33%
TDOC	Teladoc Health, Inc.	3.12%
SE	Sea Ltd. (Singapore) Sponsored ADR Class A	2.96%
STNE	StoneCo Ltd. Class A	2.87%

ARKF

Dividend	\$ 0.19
Dividend Date	2020-12-29
Annual Dividend Rate	\$ 0.19
Annual Dividend Yield	0.36%

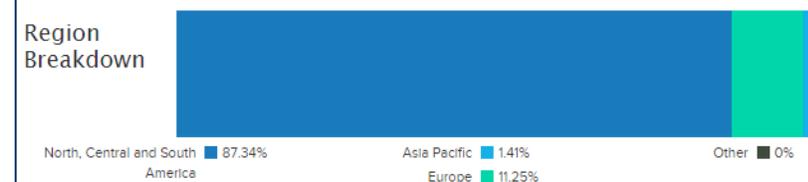
Expenses Ratio Analysis

ARKF

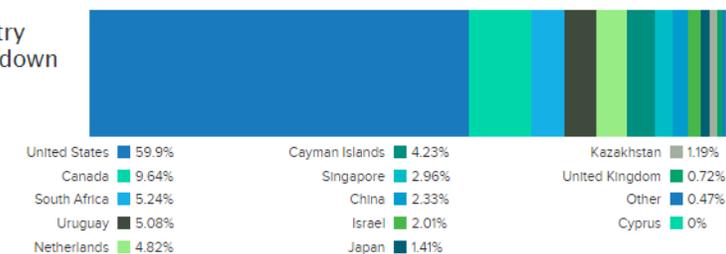
Expense Ratio

0.75%

Region Breakdown



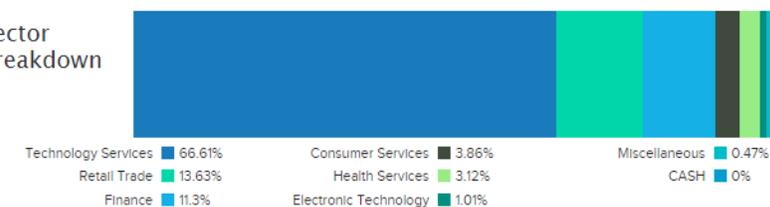
Country Breakdown



Holdings Analysis

The following charts reflect the allocation of ARKF's underlying holdings.

Sector Breakdown





Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARK Space Exploration & Innovation ETF (ARKX)

Top 15 Holdings

Symbol	Holding	% Assets ▼
TRMB	Trimble Inc.	9.78%
KTOS	Kratos Defense & Security Solutions, Inc.	7.76%
AVAV	AeroVironment, Inc.	7.05%
6301	Komatsu Ltd.	6.69%
PRNT	3D Printing ETF	6.38%
IRDM	Iridium Communications Inc.	6.04%
LHX	L3Harris Technologies Inc	5.91%
BLDE	Blade Air Mobility, Inc. Class A	3.70%
PATH	UiPath Inc Class A	3.08%
DSY	Dassault Systemes SA	2.98%
DE	Deere & Company	2.80%
2618	JD Logistics, Inc.	2.76%
GRMN	Garmin Ltd.	2.55%
ACHR	Archer Aviation Inc Class A	2.54%
AMZN	Amazon.com, Inc.	2.50%

	ARKX
Dividend	N/A
Dividend Date	N/A
Annual Dividend Rate	N/A
Annual Dividend Yield	N/A

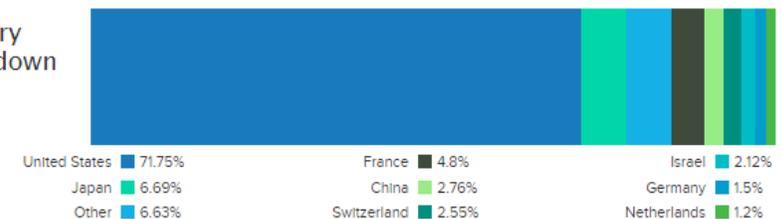
Expenses Ratio Analysis

ARKX
Expense Ratio
0.75%

Region Breakdown



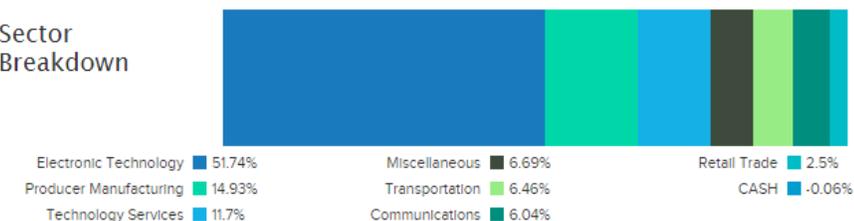
Country Breakdown



Holdings Analysis

The following charts reflect the allocation of ARKX's underlying holdings.

Sector Breakdown





Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

3D Printing ETF (PRNT)

Top 15 Holdings

Symbol	Holding	% Assets
PTC	PTC Inc.	4.48%
ADSK	Autodesk, Inc.	3.88%
TRMB	Trimble Inc.	3.77%
ALTR	Altair Engineering Inc. Class A	3.73%
MSFT	Microsoft Corporation	3.70%
PRLB	Proto Labs, Inc.	3.62%
DSY	Dassault Systemes SA	3.58%
NNDM	Nano Dimension Ltd Sponsored ADR	3.52%
ACAH	Atlantic Coastal Acquisition Corp. Class A	3.49%
ANSS	ANSYS, Inc.	3.48%
HPQ	HP Inc.	3.43%
RSW	Renishaw plc	3.36%
SSYS	Stratasys Ltd.	3.01%
XMTR	Xometry, Inc. Class A	2.89%
STMN	Straumann Holding AG	2.82%

PRNT

Dividend	\$ 0.02
Dividend Date	2019-12-27
Annual Dividend Rate	N/A
Annual Dividend Yield	N/A

Expenses Ratio Analysis

PRNT

Expense Ratio

0.66%

Region Breakdown



Country Breakdown



Holdings Analysis

The following charts reflect the allocation of PRNT's underlying holdings.

Sector Breakdown





Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARK Israel Innovative Technology ETF (IZRL)

Top 15 Holdings

Symbol	Holding	% Assets ▼
INVZ	Innoviz Technologies Ltd.	2.28%
SEDG	SolarEdge Technologies, Inc.	2.09%
MGIC	Magic Software Enterprises Ltd.	1.98%
ITRN	Ituran Location and Control Ltd.	1.92%
NNDM	Nano Dimension Ltd Sponsored ADR	1.90%
NYAX	Nayax Ltd.	1.89%
NVMI	Nova Ltd.	1.89%
TSEM	Tower Semiconductor Ltd	1.85%
PRTC	Prior-Tech Ltd.	1.83%
NNOX	NANO-X IMAGING LTD	1.82%
TUFN	Tufin Software Technologies Ltd	1.81%
NICE	NICE Ltd Sponsored ADR	1.80%
PLSN	Plasson Industries Ltd.	1.79%
BEZQ	Bezeq The Israel Telecommunication Corp. Ltd.	1.78%
URGN	UroGen Pharma Ltd.	1.78%

IZRL	
Dividend	\$ 0.48
Dividend Date	2019-12-27
Annual Dividend Rate	N/A
Annual Dividend Yield	N/A

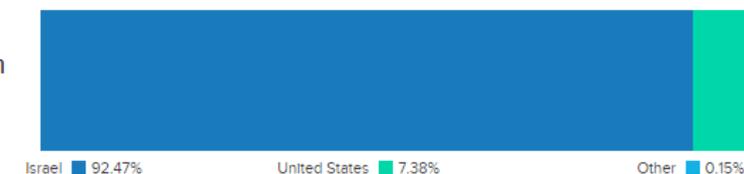
Expenses Ratio Analysis

IZRL	
Expense Ratio	0.49%

Region Breakdown



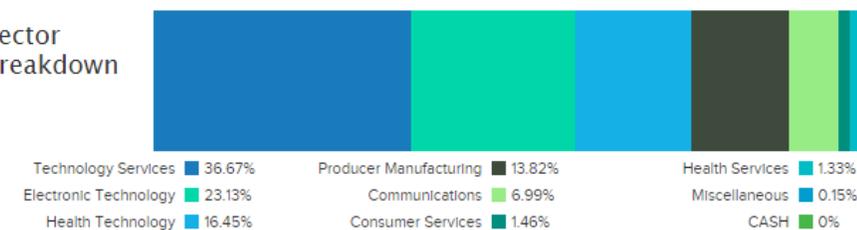
Country Breakdown



Holdings Analysis

The following charts reflect the allocation of IZRL's underlying holdings.

Sector Breakdown





Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARK Transparency ETF (CTRU)

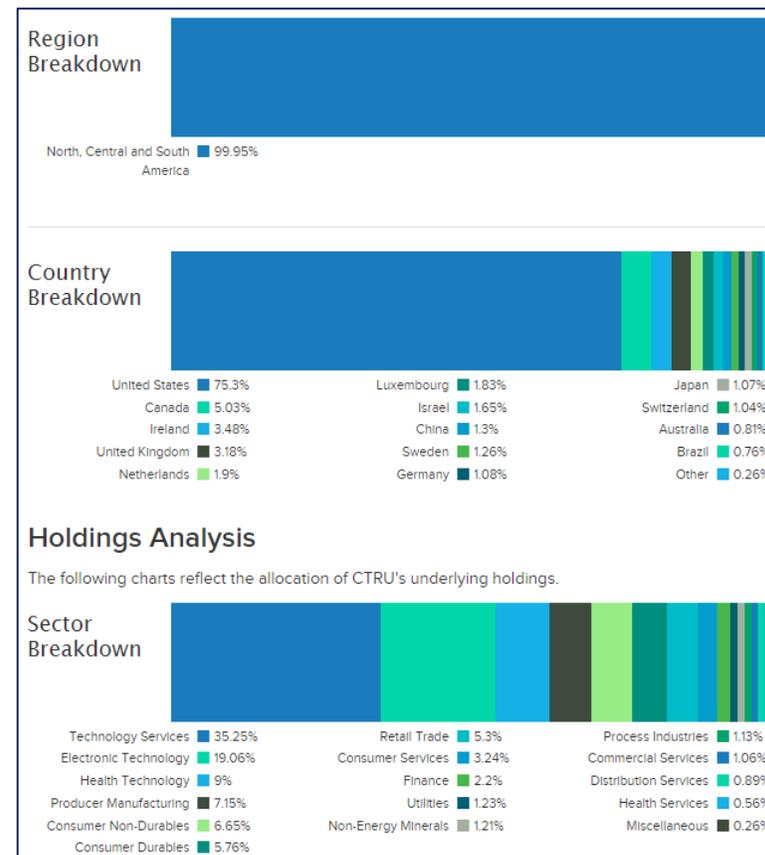
Top 15 Holdings

Symbol	Holding	% Assets
BKI	Black Knight, Inc.	1.41%
GOLF	Acushnet Holdings Corp.	1.32%
JD	JD.com, Inc. Sponsored ADR Class A	1.30%
HAS	Hasbro, Inc.	1.30%
BRC	Brady Corporation Class A	1.26%
ALV	Autoliv Inc.	1.26%
BWXT	BWX Technologies, Inc.	1.23%
MG	Magna International Inc.	1.23%
HPQ	HP Inc.	1.23%
CRH	CRH Plc Sponsored ADR	1.21%
BMRN	BioMarin Pharmaceutical Inc.	1.21%
ALLE	Allegion Public Limited Company	1.20%
CBOE	Cboe Global Markets Inc	1.19%
SHOO	Steven Madden, Ltd.	1.19%
BRKR	Bruker Corporation	1.19%

	CTRU
Dividend	N/A
Dividend Date	N/A
Annual Dividend Rate	N/A
Annual Dividend Yield	N/A

Expenses Ratio Analysis

CTRU
Expense Ratio
0.55%





Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARKK

ARK Innovation ETF

Active Equity ETF | Inception: 10/31/2014

	3MO	YTD	1YR	3YR	5YR	Since Inception
ARKK - NAV	-29.93%	-29.93%	-44.07%	13.43%	24.45%	19.05%
ARKK-Market Price	-29.92%	-29.92%	-44.27%	13.43%	24.37%	19.06%
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	10.27%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	13.84%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARKW

ARK Next Generation Internet ETF

Active Equity ETF | Inception: 09/30/2014

	3MO	YTD	1YR	3YR	5YR	Since Inception
ARKW - NAV	-26.53%	-26.53%	-39.22%	20.52%	29.45%	25.08%
ARKW-Market Price	-26.45%	-26.45%	-39.19%	20.58%	29.40%	25.11%
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	10.05%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	13.82%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARKG

ARK Genomic Revolution ETF

Active Equity ETF | Inception: 10/31/2014

	3MO	YTD	1YR	3YR	5YR	Since Inception
ARKG - NAV	-24.86%	-24.86%	-47.67%	13.64%	19.28%	13.08%
ARKG-Market Price	-25.00%	-25.00%	-47.91%	13.47%	19.15%	13.05%
NASDAQ Biotech. Index [XNBI]	-11.67%	-11.67%	-11.16%	6.54%	6.93%	4.58%
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	10.27%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	13.84%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARKQ

ARK Autonomous Tech. & Robotics ETF

Active Equity ETF | Inception: 09/30/2014

	3MO	YTD	1YR	3YR	5YR	Since Inception
ARKQ - NAV	-12.30%	-12.30%	-18.84%	26.36%	23.85%	18.72%
ARKQ-Market Price	-12.14%	-12.14%	-18.75%	26.44%	23.85%	18.75%
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	10.05%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	13.82%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARKF

ARK Fintech Innovation ETF

Active Equity ETF | Inception: 02/04/2019

	3MO	YTD	1YR	3YR	5YR	Since Inception
ARKF - NAV	-28.90%	-28.90%	-42.93%	11.13%	-	13.11%
ARKF-Market Price	-28.89%	-28.89%	-43.15%	11.06%	-	13.12%
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	15.59%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	19.53%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

ARKX

ARK Space Exploration & Innovation ETF

Active Equity ETF | Inception: 03/30/2021

	3MO	YTD	1YR	3YR	5YR	Since Inception
ARKX - NAV	-4.91%	-4.91%	-12.18%	-	-	-10.26%
ARKX-Market Price	-4.88%	-4.88%	-12.84%	-	-	-10.32%
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	10.36%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	16.01%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

PRNT

The 3D Printing ETF

Indexed Equity ETF | Inception: 07/19/2016

	3MO	YTD	1YR	3YR	5YR	Since Inception
PRNT - NAV	-14.70%	-14.70%	-24.07%	10.04%	5.88%	7.55%
PRNT-Market Price	-14.34%	-14.34%	-24.36%	9.85%	5.83%	7.55%
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	12.71%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	15.92%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

IZRL

ARK Israel Innovative Technology ETF

Indexed Equity ETF | Inception: 12/05/2017

	3MO	YTD	1YR	3YR	5YR	Since Inception
IZRL - NAV	-15.26%	-15.26%	-22.14%	4.53%	-	5.90%
IZRL-Market Price	-15.21%	-15.21%	-22.82%	4.37%	-	5.85%
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	11.28%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	15.33%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

CTRU

ARK Transparency ETF

Indexed Equity ETF | Inception: 12/08/2021

	3MO	YTD	1YR	3YR	5YR	Since Inception
CTRU - NAV	-16.07%	-16.07%	-	-	-	-
CTRU-Market Price	-16.06%	-16.06%	-	-	-	-
MSCI World Index [MIWO]	-5.15%	-5.15%	10.12%	14.98%	12.42%	-4.05%
S&P 500 Index [SPX]	-4.60%	-4.60%	15.65%	18.92%	15.99%	-3.21%



Os ETFs da ARK. Opinião pessoal

10 de Junho de 2022

Conclusão

Os ETFS da ARK têm, a meu ver, muito potencial. Contudo vamos encontrar dezenas ou centenas de youtubers e influencers referindo-se à Cathie como uma investidora kamikaze, que comete erros de palmatória e que o seu desempenho é péssimo etc.

Ninguém agrada a gregos e a troianos, logo a ARK tem uma estratégia e *investor target* definidos, portanto se fosse assim um investimento tão errado e mal gerido como veiculam, provavelmente, já não existiriam ETFs (o que não acontece) ou os resultados a longo prazo seriam diferentes dos que apresentam atualmente.

Porém, não podemos ver este tipo de ETFs, altamente disruptivos, como se um ETF S&P500 se tratasse. As empresas que compõem todos estes fundos são voláteis e apresentam comportamentos pouco previsíveis, mas tal como eles dizem:

“Embora a inovação provavelmente seja mais volátil no curto prazo, à medida que empresas e investidores estão adotando e aprendendo sobre novas tecnologias, a ARK acredita que, se avaliada num horizonte temporal mais longo (3-5 anos), a volatilidade associada a empresas inovadoras deve se tornar mais fácil de gerir e menos preocupante para os investidores.”

Eu acredito nesta linha de pensamento, e vejo o longo prazo como caminho, não fosse eu um defensor acérrimo do Protocolo Bitcoin (tecnologia disruptiva) e cuja criptomoeda associada apresenta volatilidade a curto prazo, mas fácil de gerir a longo prazo.