

**Estimated Per Share Capital Gains Distributions for the KraneShare's Funds Listed Below
as of 12/20/2018**

Distribution Dates for Krane Funds ETFs

Ex-Date: 12/26/2018

Record Date: 12/27/2018

Payable Date: 12/28/2018

Fund	Cusip	Ticker Symbol	Estimated	
			Short-Term Capital Gains	Long-Term Capital Gains
KraneShares CSI China Internet ETF	500767306	KWEB		1.234392402
KraneShares Boserá MSCI China A Share ETF	500767405	KBA	0.342504576	0.060349661
KraneShares MSCI One Belt One Road ETF	500767868	OBOR	0.003421104	
KraneShares MSCI China Environment ETF	500767850	KGRN		
KraneShares Electric Vehicles & Future Mobility ETF	500767827	KARS		
KraneShares MSCI All China Health Care Index ETF	922908108	KURE		0.039344401
KraneShares Emerging Markets Consumer Technology ETF	500767876	KEMQ		
KraneShares E Fund China Commercial Paper ETF	500767702	KCNY		
KraneShares CICC China Leaders 100 Index ETF	500767207	KFYP	1.763880000	2.007570000
KraneShares CCBS China Corporate High Yield Bond USD	500767843	KCCB	0.001579995	
KraneShares MSCI All China Index ETF	500767801	KALL		
KraneShares Emerging Market Healthcare Index ETF	500767819	KMED		

Investing involves risk, including possible loss of principal.

Carefully consider the Funds' investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Funds' full and summary prospectus, which may be obtained by visiting www.kraneshares.com. Read the prospectus carefully before investing.

The KraneShares ETFs are distributed by SEI Investments Distribution Company (SIDCO), 1 Freedom Valley Drive, Oaks, PA 19456, which is not affiliated with Krane Funds Advisors, LLC, the Investment Adviser for the Fund.