

**Estimated Per Share Capital Gains Distributions for  
KraneShares ETFs Listed Below as of 10/31/2024<sup>1</sup>**

Every year, regulated investment companies must distribute to shareholders any net investment income and net realized capital gains in order to satisfy the requirements of the Internal Revenue Code (the “Code”). We are providing estimates of capital gains distributions to be paid in December for the convenience of shareholders and their financial advisors to assist with year-end tax and investment planning; however, such estimates are not intended to be a precise indicator of year-end distribution amounts.

These estimates have been prepared from available data as of October 31, 2024. As a result, these estimates may be subject to material change based on a number of factors. The calculations required to arrive at distribution estimates are comprehensive, and involve application of complex sections of the Code; additionally, certain tax adjustments are based on market value at a point in time and, therefore, cannot be estimated. As a result, estimates do not include all tax adjustments. In addition, actual distributions will also include ordinary income distributions, if any (which are not included in the estimates below). Therefore, actual distributions will differ from those presented.

Final distribution rates will be made available after distributions have been paid in December. Remember to work with a qualified tax advisor. Tax returns should not be prepared based on this information.

Actual dividend distributions paid in December will include final year-end tax adjustments and therefore should not be used as an indicator of the distribution amounts for monthly and quarterly distributing funds throughout 2025.

**This information is for educational purposes only and is not intended as tax advice. Please consult your tax advisor for more detailed information or for advice regarding your individual situation.**

The following estimates are for the Pay Date of December 18, 2024:

<b>Estimated Per Share Capital Gains Distributions for Pay Date: Dec. 18, 2024</b>					
<b>No.</b>	<b>Fund Name</b>	<b>Ticker</b>	<b>Short-Term Capital Gain Per Share (\$USD)</b>	<b>Long-Term Capital Gain Per Share (\$USD)</b>	<b>Pay Date<sup>1</sup></b>
1	KraneShares Artificial Intelligence & Technology ETF	AGIX	0.08664	-	12/18/2024
2	KraneShares Man Buyout Beta Index ETF	BUYO	0.00729	-	12/18/2024
3	KraneShares MSCI All China Index ETF	KALL	-	-	12/18/2024
4	KraneShares Electric Vehicles & Future Mobility Index ETF	KARS	-	-	12/18/2024
5	KraneShares Bosera MSCI China A 50 Connect Index ETF	KBA	-	-	12/18/2024

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6	KraneShares China Alpha Index ETF	KCAI	0.45493	-	12/18/2024
7	KraneShares California Carbon Allowance Strategy ETF	KCCA	-	-	12/18/2024
8	KraneShares Emerging Markets Consumer Technology Index ETF	KEMQ	-	-	12/18/2024
9	KraneShares MSCI Emerging Markets Ex China Index ETF	KEMX	-	-	12/18/2024
10	KraneShares European Carbon Allowance Strategy ETF	KEUA	-	-	12/18/2024
11	KraneShares MSCI China Clean Technology Index ETF	KGRN	-	-	12/18/2024
12	KraneShares Asia Pacific High Income USD Bond ETF	KHYB	-	-	12/18/2024
13	KraneShares Global Luxury Index ETF	KLXY	0.12984	-	12/18/2024
14	KFA Mount Lucas Managed Futures Index Strategy ETF	KMLM	-	-	12/18/2024
15	KraneShares Global Carbon Strategy ETF	KRBN	-	-	12/18/2024
16	KraneShares Rockefeller <sup>SM</sup> Ocean Engagement ETF	KSEA	0.15587	0.07091	12/18/2024
17	KraneShares Hedgeye Hedged Equity Index ETF	KSPY	0.30514	0.03504	12/18/2024
18	KraneShares SSE STAR Market 50 Index ETF	KSTR	-	-	12/18/2024
19	KraneShares Hang Seng Tech Index ETF	KTEC	-	-	12/18/2024

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20	KraneShares MSCI All China Health Care Index ETF	KURE	-	-	12/18/2024
21	KraneShares Value Line <sup>®</sup> Dynamic Dividend Equity Index ETF	KVLE	1.14486	0.45703	12/18/2024
22	KraneShares CSI China Internet ETF	KWEB	-	-	12/18/2024
23	KraneShares MSCI One Belt One Road Index ETF	OBOR	-	-	12/18/2024

The following estimates are for the Pay Date of December 31, 2024:

<b>Estimated Per Share Capital Gains Distributions for Pay Date: Dec. 31, 2024</b>					
<b>No.</b>	<b>Fund Name</b>	<b>Ticker</b>	<b>Short-Term Capital Gain Per Share (\$USD)</b>	<b>Long-Term Capital Gain Per Share (\$USD)</b>	<b>Pay Date<sup>1</sup></b>
1	KraneShares 90% KWEB Defined Outcome January 2026 ETF	KBUF	-	-	12/31/2024
2	KraneShares California Carbon Allowance Strategy ETF	KCCA	-	-	12/31/2024
3	KraneShares Sustainable Ultra Short Duration Index ETF	KCSH	0.00072	-	12/31/2024
4	KraneShares Dynamic Emerging Markets Strategy ETF	KEM	-	-	12/31/2024
5	KraneShares European Carbon Allowance Strategy ETF	KEUA	-	-	12/31/2024
6	KraneShares China Internet & Covered Call Strategy ETF	KLIP	-	-	12/31/2024

<b>Estimated Per Share Capital Gains Distributions for Pay Date: Dec. 31, 2024</b>					
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7	KraneShares 100% KWEB Defined Outcome January 2026 ETF	KPRO	-	-	12/31/2024
8	KraneShares Global Carbon Strategy ETF	KRBN	-	-	12/31/2024

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<sup>1</sup> The capital gains estimates provided are as of October 31, 2024. Keep in mind that market conditions, portfolio changes and/or changes in outstanding fund shares could affect these estimates substantially. In addition, there is a possibility that funds not listed above could be eligible to pay a distribution. This information is not final and is subject to change until the ex-date.