Estimated Per Share Distributions for
KraneShares ETFs Listed Below as of 10/31/2026[1]

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 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. In addition to the Pay Dates noted below, there may be additional distributions paid.

These estimates have been prepared from available data as of October 31, 2026. 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; actual distributions may differ from those presented. Therefore, tax returns should not be prepared based on this information.

Final distribution rates will be made available after distributions have been paid. Please also note that actual dividend distributions paid in December will include final year-end tax adjustments and should **not** be used as an indicator of the distribution amounts for monthly and quarterly distributing funds throughout 2027.

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

The following estimates are for the Pay Date of December 23, 2026:

Estimated Per Share Distributions for Pay Date: Dec. 23, 2026						
No.	**Fund Name**	**Ticker**	**Short-Term Capital Gain Per Share ($USD)[2]**	**Long-Term Capital Gain Per Share ($USD)[2]**	**Ordinary Income Per Share ($USD)[3]**	**Pay Date**
1	KraneShares Public-Private AI & Technology ETF	AGIX	-	0.13611	-	12/23/2026
2	KraneShares Man Buyout Beta Index ETF	BUYO	0.60458	2.71342	-	12/23/2026
3	KraneShares Asia AI Technology ETF	KAIT	-	-	-	12/23/2026
4	KraneShares Electric Vehicles & Future Mobility Index ETF	KARS	-	-	0.05782	12/23/2026

Estimated Per Share Distributions for Pay Date: Dec. 23, 2026						
No.	**Fund Name**	**Ticker**	**Short-Term Capital Gain Per Share ($USD)[2]**	**Long-Term Capital Gain Per Share ($USD)[2]**	**Ordinary Income Per Share ($USD)[3]**	**Pay Date**
5	KraneShares Bosera MSCI China A 50 Connect Index ETF	KBA	-	-	0.71725	12/23/2026
6	KraneShares California Carbon Allowance Strategy ETF	KCCA	-	-	0.32212	12/23/2026
7	KraneShares Public-Private Emerging Markets Internet & Technology ETF	KEMQ	-	-	0.65898	12/23/2026
8	KraneShares MSCI Emerging Markets ex China Index ETF	KEMX	-	2.19500	0.94799	12/23/2026
9	KraneShares MSCI China Clean Technology Index ETF	KGRN	-	-	0.29029	12/23/2026
10	KraneShares Mount Lucas Managed Futures Index Strategy ETF	KMLM	-	-	1.08409	12/23/2026
11	KraneShares Global Humanoid Robotics and Physical AI Index ETF	KOID	0.43383	0.66675	0.00626	12/23/2026
12	KraneShares Dragon Capital Growth of Vietnam Index ETF	KPHO	-	-	-	12/23/2026
13	KraneShares Global Carbon Strategy ETF	KRBN	-	-	3.66542	12/23/2026

Estimated Per Share Distributions for Pay Date: Dec. 23, 2026						
No.	**Fund Name**	**Ticker**	**Short-Term Capital Gain Per Share ($USD)[2]**	**Long-Term Capital Gain Per Share ($USD)[2]**	**Ordinary Income Per Share ($USD)[3]**	**Pay Date**
14	KraneShares Hedgeye Hedged Equity Index ETF	KSPY	1.73859	0.13153	0.02961	12/23/2026
15	KraneShares China Technology & Semiconductor STAR 50 Index ETF	KSTR	-	-	-	12/23/2026
16	KraneShares Hang Seng TECH Index ETF	KTEC	-	-	0.00019	12/23/2026
17	KraneShares MSCI All China Health Care Index ETF	KURE	-	-	-	12/23/2026
18	KraneShares Value Line® Dynamic Dividend Equity Index ETF	KVLE	0.91047	1.62198	0.11843	12/23/2026
19	KraneShares CSI China Internet ETF	KWEB	-	-	0.01185	12/23/2026
20	KraneShares Wahed Alternative Income Index ETF	KWIN	0.12912	-	-	12/23/2026
21	KraneShares Photonic and Optical ETF	LUMA	-	-	-	12/23/2026
22	KraneShares MSCI One Belt One Road Index ETF	OBOR	-	-	0.65785	12/23/2026
23	KraneShares Actuator ETF	TORK	0.00656	-	-	12/23/2026

The following estimates are for the Pay Date of December 31, 2026:

Estimated Per Share Distributions for Pay Date: Dec. 31, 2026						
No.	**Fund Name**	**Ticker**	**Short-Term Capital Gain Per Share ($USD)[2]**	**Long-Term Capital Gain Per Share ($USD)[2]**	**Ordinary Income Per Share ($USD)[3]**	**Pay Date**
1	Quadratic Deflation ETF	BNDD	-	-	-	12/31/2026
2	Quadratic Interest Rate Volatility and Inflation Hedge ETF	IVOL	-	-	-	12/31/2026
3	KraneShares 90% KWEB Defined Outcome January 2027 ETF	KBUF	-	-	0.00070	12/31/2026
4	KraneShares Sustainable Ultra Short Duration Index ETF	KCSH	0.00262	-	0.03257	12/31/2026
5	KraneShares InspereX Nasdaq Dynamic Buffered High Income Index ETF	KIQQ	-	-	-	12/31/2026
6	KraneShares KWEB Covered Call Strategy ETF	KLIP	2.06703	-	-	12/31/2026
7	KraneShares 100% KWEB Defined Outcome January 2027 ETF	KPRO	-	-	0.00100	12/31/2026

[1] The capital gains and ordinary income estimates provided are as of October 31, 2026. 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.

[2] Generally, capital gains are classified as short-term when the security sold was held for one year or less, and as long-term when the security sold was held for longer than one year.

[3] Generally, ordinary income distributions consist of earnings from the fund's investment portfolio less expenses. Ordinary income estimates include PFIC, which could be material.