

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Pursuant to IRS Section 301(C)(1), the portion of a distribution which is a dividend (as defined under IRC Section 316) is includable in gross income. Pursuant to IRC Section 301(C)(2), the portion of the distribution which is not a dividend shall be applied against and reduce the adjusted basis of the stock.

18 Can any resulting loss be recognized? ▶ Not applicable to this transaction. No loss would be recognized on the return of capital distribution. The shareholder's cost basis should be adjusted to reflect the return on capital distribution which may affect realized gain or loss upon disposition of the shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Pursuant to IRC Section 6045, as amended by the Emergency Economic Stabilization Act of 2008, brokers are required to reflect these adjustments in the cost basis reporting for covered securities. If a broker is not required to provide cost basis to a particular shareholder, the cost basis of the shareholder's shares should be adjusted as of the dividend date to reflect the return of capital described above.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *EP* Date ▶ *05/24/2022*
Print your name ▶ *Eric P. Olson* Title ▶ *Assistant Treasurer*

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

KraneShares Asia Pacific High Income Bond ETF

Supplemental Attachment to Form 8937

Part II, Question 14

Detail of the distributions paid during the fiscal year ending March 31, 2022 is described below:

Ex-Date	Record Date	Payable Date	Amount	% Taxable Distribution	Taxable Dividend Amount	% Return of Capital Distribution	Return of Capital Amount
04/28/2021	04/29/2021	04/30/2021	\$0.1565	100.00%	\$ 0.0794	0.00%	\$0.0000
05/26/2021	05/27/2021	05/28/2021	\$0.1570	100.00%	\$ 0.0795	0.00%	\$0.0000
06/28/2021	06/29/2021	06/30/2021	\$0.1560	100.00%	\$ 0.0810	0.00%	\$0.0000
07/28/2021	07/29/2021	07/30/2021	\$0.1542	100.00%	\$ 0.0808	0.00%	\$0.0000
08/27/2021	08/30/2021	08/31/2021	\$0.1536	100.00%	\$ 0.0824	0.00%	\$0.0000
09/28/2021	09/29/2021	09/30/2021	\$0.1491	100.00%	\$ 0.0818	0.00%	\$0.0000
10/27/2021	10/28/2021	10/29/2021	\$0.2199	100.00%	\$ 0.0823	0.00%	\$0.0000
11/26/2021	11/29/2021	11/30/2021	\$0.2147	100.00%	\$ 0.0819	0.00%	\$0.0000
12/29/2021	12/30/2021	12/31/2021	\$0.2129	100.00%	\$ 0.0840	0.00%	\$0.0000
1/27/2022	1/28/2022	1/31/2022	\$0.1981	69.10%	\$ 0.1369	30.90%	\$0.0612
2/24/2022	2/25/2022	2/28/2022	\$0.2029	69.10%	\$ 0.1402	30.90%	\$0.0627
3/29/2022	3/30/2022	3/31/2022	\$0.2004	69.10%	\$ 0.1385	30.90%	\$0.0619