

Schedule of Investments (Unaudited) June 30, 2024

KraneShares China Internet and Covered Call Strategy ETF

	<u>Shares</u>	<u>Value</u>
EXCHANGE - TRADED FUND – 98.9%		
KraneShares CSI China Internet ETF ^(A)	6,777,512	<u>\$ 183,128,375</u>
TOTAL EXCHANGE - TRADED FUND		
(Cost \$178,898,822)		<u>183,128,375</u>
SHORT-TERM INVESTMENT – 1.5%		
State Street Institutional U.S. Government Money Market Fund, CI Premier, 5.250% ^(B)	2,788,441	<u>2,788,441</u>
TOTAL SHORT-TERM INVESTMENT		
(Cost \$2,788,441)		<u>2,788,441</u>
TOTAL INVESTMENTS – 100.4%		
(Cost \$181,687,263)		<u>185,916,816</u>
OTHER ASSETS LESS LIABILITIES – (0.4)%		<u>(766,558)</u>
NET ASSETS - 100%		<u>\$ 185,150,258</u>
WRITTEN OPTIONS— (1.1)%		
(Premiums Received \$(6,534,418)).		<u>\$ (1,959,590)</u>

(A) *Affiliated Investment.*

(B) *The rate shown is the 7-day effective yield as of June 30, 2024.*

Written options contracts outstanding as of June 30, 2024 were as follows:

<u>Description</u>	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Exercise Price</u>	<u>Expiration Date</u>	<u>Market Value</u>
WRITTEN OPTIONS – (1.1)%					
Call Options					
KWEB US*	(13,554)	\$(36,622,908)	\$29.20	07/05/24	\$ (16,129)
KWEB US*	(12,859)	(34,745,018)	28.81	07/12/24	(88,470)
KWEB US*	(13,305)	(35,950,110)	28.75	07/19/24	(210,485)
KWEB US*	(15,278)	(41,281,156)	28.29	07/26/24	(494,396)
KWEB US*	(12,779)	(34,528,858)	27.02	08/02/24	<u>(1,150,110)</u>
Total Written Options					<u>\$ (1,959,590)</u>

* *KraneShares CSI China Internet ETF.*

Transactions with affiliated companies during the period ended June 30, 2024 are as follows:

<u>Value as of 3/31/2024</u>	<u>Purchases at Cost</u>	<u>Proceeds from Sale</u>	<u>Change in Unrealized Appreciation/ (Depreciation)</u>	<u>Realized Gain/(Loss)</u>	<u>Value as of 6/30/2024</u>	<u>Dividend Income</u>	<u>Capital Gain Distributions</u>
KraneShares CSI China Internet ETF							
<u>\$ 167,701,065</u>	<u>\$ 328,123,584</u>	<u>\$ (297,002,705)</u>	<u>\$ 489,980</u>	<u>\$ (16,183,549)</u>	<u>\$ 183,128,375</u>	<u>\$</u>	<u>–</u>

Amounts designated as "–" are \$0 or have been rounded to \$0.

See "Glossary" for abbreviations.

KRS-QH-037-0300

Schedule of Investments (Unaudited) June 30, 2024

KraneShares 90% KWEB Defined Outcome January 2026 ETF

	<u>Shares</u>	<u>Value</u>
EXCHANGE - TRADED FUND – 104.4%		
KraneShares CSI China Internet ETF ^(A)	102,000	\$ 2,756,040
TOTAL EXCHANGE - TRADED FUND		
(Cost \$2,490,840)		<u>2,756,040</u>
PURCHASED OPTION – 4.7%		
TOTAL PURCHASED OPTION		
(Cost \$299,907)		<u>123,614</u>
TOTAL INVESTMENTS – 109.1%		
(Cost \$2,790,747)		<u>2,879,654</u>
OTHER ASSETS LESS LIABILITIES - (9.1)%		<u>(240,013)</u>
NET ASSETS - 100%		<u>\$ 2,639,641</u>
WRITTEN OPTIONS— (9.1)%		
(Premiums Received \$(293,730)).		<u>\$ (240,465)</u>

(A) *Affiliated Investment.*

Written options contracts outstanding as of June 30, 2024 were as follows:

<u>Description</u>	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Exercise Price</u>	<u>Expiration Date</u>	<u>Market Value</u>
PURCHASED OPTION – 4.7%					
Put Options					
KWEB US*	1,020	\$ 2,756,040	\$21.98	01/16/26	<u>\$ 123,614</u>
WRITTEN OPTION – (9.1)%					
Call Options					
KWEB US*	(1,020)	\$ (2,756,040)	\$34.48	01/16/26	<u>\$ (240,465)</u>

* *KraneShares CSI China Internet ETF.*

Transactions with affiliated companies during the period ended June 30, 2024 are as follows:

<u>Value as of 3/31/2024</u>	<u>Purchases at Cost</u>	<u>Proceeds from Sale</u>	<u>Change in Unrealized Appreciation/ (Depreciation)</u>	<u>Realized Gain/(Loss)</u>	<u>Value as of 6/30/2024</u>	<u>Dividend Income</u>	<u>Capital Gain Distributions</u>
KraneShares CSI China Internet ETF							
\$ 2,677,500	\$ —	\$ —	\$ 78,540	\$ —	\$ 2,756,040	\$ —	\$ —

Amounts designated as "-" are \$0 or have been rounded to \$0.

See "Glossary" for abbreviations.

KRS-QH-044-0100

Schedule of Investments (Unaudited) June 30, 2024

KraneShares 100% KWEB Defined Outcome January 2026 ETF

	<u>Shares</u>	<u>Value</u>
EXCHANGE - TRADED FUND – 107.1%		
KraneShares CSI China Internet ETF ^(A)	102,000	\$ 2,756,040
TOTAL EXCHANGE - TRADED FUND		
(Cost \$2,490,840)		<u>2,756,040</u>
PURCHASED OPTION – 7.7%		
TOTAL PURCHASED OPTION		
(Cost \$401,907)		<u>199,277</u>
TOTAL INVESTMENTS – 114.8%		
(Cost \$2,892,747)		<u>2,955,317</u>
OTHER ASSETS LESS LIABILITIES - (14.8%)		<u>(380,921)</u>
NET ASSETS - 100%		<u>\$ 2,574,396</u>
WRITTEN OPTIONS— (14.8%)		
(Premiums Received \$(395,729)).		<u>\$ (381,470)</u>

(A) *Affiliated Investment.*

Written options contracts outstanding as of June 30, 2024 were as follows:

<u>Description</u>	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Exercise Price</u>	<u>Expiration Date</u>	<u>Market Value</u>
PURCHASED OPTION – 7.7%					
Put Options					
KWEB US*	1,020	\$ 2,756,040	\$24.42	01/16/26	\$ <u>199,277</u>
WRITTEN OPTION – (14.8)%					
Call Options					
KWEB US*	(1,020)	\$ (2,756,040)	\$29.96	01/16/26	\$ <u>(381,470)</u>

* *KraneShares CSI China Internet ETF.*

Transactions with affiliated companies during the period ended June 30, 2024 are as follows:

<u>Value as of 3/31/2024</u>	<u>Purchases at Cost</u>	<u>Proceeds from Sale</u>	<u>Change in Unrealized Appreciation/ (Depreciation)</u>	<u>Realized Gain/(Loss)</u>	<u>Value as of 6/30/2024</u>	<u>Dividend Income</u>	<u>Capital Gain Distributions</u>
\$ 2,677,500	\$ —	\$ —	\$ 78,540	\$ —	\$ 2,756,040	\$ —	\$ —

Amounts designated as "—" are \$0 or have been rounded to \$0.

See "Glossary" for abbreviations.

KRS-QH-045-0100

Schedule of Investments (Unaudited) *June 30, 2024*

Glossary (abbreviations which may be used in preceding Schedule of Investments):

Portfolio Abbreviations

CI – *Class*

ETF – *Exchange-Traded Fund*