

Ticker: KRBN

Principal Listing Exchange: NYSE Arca

Semi-Annual Shareholder Report - September 30, 2024

This semi-annual shareholder report contains important information about KraneShares Global Carbon Strategy ETF (the "Fund") for the period from April 1, 2024 to September 30, 2024. You can find additional information about the Fund at <https://kraneshares.com/krbn/>. You can also request this information by contacting us at 1-855-857-2638.

What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

<u>Fund Name</u>	<u>Costs of a \$10,000 investment</u>	<u>Costs paid as a percentage of a \$10,000 investment</u>
KraneShares Global Carbon Strategy ETF	\$40	0.79%

Key Fund Statistics as of September 30, 2024

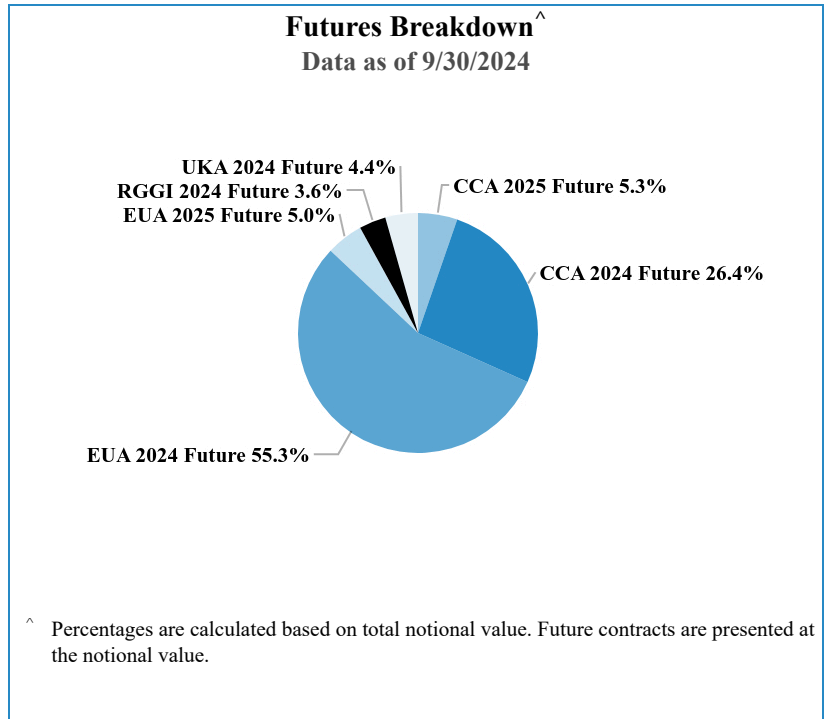
Total Net Assets	Number of Holdings	Total Advisory Fees Paid	Portfolio Turnover Rate
\$275,451,963	9	\$1,196,682	0%

What did the Fund invest in?

Market Exposure*	
<u>Futures Contracts:</u>	
Futures Contract	109.8%
<u>Collateral and Currency Management:</u>	
Short-Term Investment, GVMXX	15.4%
Exchange-Traded Fund**	57.1%

* Percentages are calculated based on total net assets. All Investments are presented at market value with the exception of future contracts which are presented at the notional amount.

** Affiliated



Material Fund Changes

There were no material changes during the reporting period.

Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, visit <https://kraneshares.com/krbn/>.

Householding

You may have consented to receive one copy of a shareholder report at your address if you and one or more individuals in your home have multiple accounts at the same address. This practice is commonly called "householding" and is intended to reduce expenses. If you wish to change your householding status or receive individual copies of your shareholder report, please contact us at (855) 857 2638 or your financial intermediary.