



Ticker: OBOR

Principal Listing Exchange: NYSE Arca

Semi-Annual Shareholder Report - September 30, 2024

This semi-annual shareholder report contains important information about KraneShares MSCI One Belt One Road Index 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/obor/>. 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)

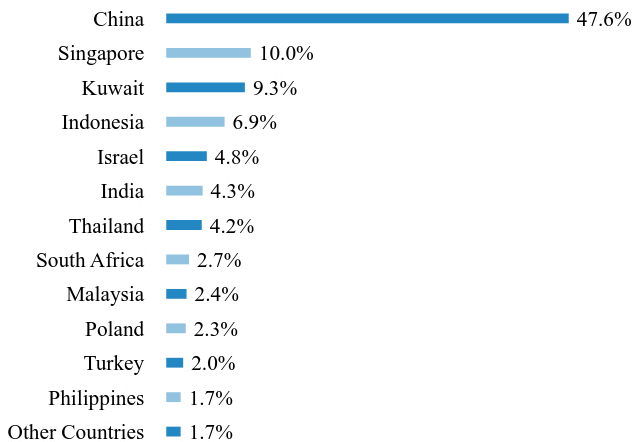
<u>Fund Name</u>	<u>Costs of a \$10,000 investment</u>	<u>Costs paid as a percentage of a \$10,000 investment</u>
KraneShares MSCI One Belt One Road Index ETF	\$42	0.79%

Key Fund Statistics as of September 30, 2024

Total Net Assets	Number of Holdings	Total Advisory Fees Paid	Portfolio Turnover Rate
\$3,548,410	133	\$14,467	12%

What did the Fund invest in?

Country Weightings*



Top Ten Holdings

<u>Holding Name</u>	<u>Percentage of Total Net Assets</u>
Kuwait Finance House	9.3%
Oversea-Chinese Banking	7.4%
China Yangtze Power, Cl A	5.2%
PTT	4.2%
China Petroleum & Chemical, Cl H	2.5%
KGHM Polska Miedz	2.3%
Elbit Systems	2.1%
Beijing-Shanghai High Speed Railway, Cl A	2.1%
Impala Platinum Holdings	2.1%
Turk Hava Yollari AO	1.8%

* Percentages are calculated based on total net assets.

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/obor/>.

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.