

KraneShares Emerging Markets Consumer Technology ETF

Investment Strategy:

KEMQ seeks to track the Solactive Emerging Markets Consumer Technology Index. The Index selects companies from 26 eligible countries within emerging markets whose primary business or businesses are internet retail, internet software/services, purchase, payment processing, or software for internet and E-Commerce transactions.

Emerging Markets Consumer Technology Highlights:

- Internet adoption is expanding rapidly within emerging markets at the same time that domestic consumption and retail sales are steadily increasing and frequently taking place online
- According to a study from the Brookings Institution, middle class consumption could reach 50% of total global consumption by the year 2030, more than doubling from 2015¹
- We believe the growth of internet adoption within emerging markets is a long term secular theme that may continue to play out over the course of decades

KEMQ features:

- Access to emerging market internet companies that provide similar services as Google, Facebook, PayPal, Amazon, etc.
- Exposure to companies that stand to benefit from increasing domestic consumption by emerging markets' growing middle class
- Exposure to emerging market companies facilitating mobile E-Commerce sales

1.] Homi Kharas, "The Unprecedented Expansion of the Global Middle Class" Brookings Institution, February 2017. Retrieved 9/30/2020.

Fund Details	Data as of 04/30/2021
Primary Exchange	NYSE
CUSIP	500767876
ISIN	US5007678767
Total Annual Fund Operating Expense (Gross)	0.81%
Total Annual Fund Operating Expense (Net)*	0.61%
Inception Date	10/11/2017
Distribution Frequency	Annual
Index Name	Solactive Emerging Markets Consumer Technology Index
Net Assets	\$114,637,145
Number of Holdings	56

Top 10 Holdings as of 04/30/2021 Holdings are subject to change.	Ticker	%
SEA LTD-ADR	SE	3.91
MERCADOLIBRE INC	MELI	3.80
NETEASE INC	9999	3.73
ALIBABA GROUP HOLDING LTD	9988	3.46
NASPERS LTD-N SHS	NPN	3.45
TENCENT HOLDINGS LTD	700	3.33
MEITUAN-CLASS B	3690	3.29
KAKAO CORP	035720	3.22
DELIVERY HERO SE	DHER	3.13
JD.COM INC - CL A	9618	3.12

KEMQ Performance History:

	Cumulative % Data as of month end: 04/30/2021				Average Annualized % Data as of month end: 04/30/2021				Average Annualized % Data as of quarter end: 03/31/2021			
	1 Mo	3 Mo	6 Mo	Since Inception	1 Yr	3 Yr	5 Yr	Since Inception	1 Yr	3 Yr	5 Yr	Since Inception
Fund NAV	3.65%	-2.47%	21.34%	38.43%	57.61%	11.08%	-	9.58%	67.85%	8.03%	-	8.69%
Closing Price	2.83%	-3.33%	20.25%	37.82%	58.83%	10.98%	-	9.45%	67.94%	7.81%	-	8.81%
Index	3.80%	-2.17%	21.97%	44.51%	59.17%	11.73%	-	10.92%	69.26%	8.82%	-	10.00%

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investors shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please visit www.kraneshares.com.

Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

*Fee waivers are and in effect until August 1, 2021

Sector Breakdown Data from Bloomberg as of 04/30/2021	%
Communication Services	42.71
Consumer Discretionary	41.13
Information Technology	9.07
Health Care	2.63
Financials	2.62
Industrials	1.72

Carefully consider the Funds' investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Funds' full and summary prospectus, which may be obtained by visiting www.kraneshares.com. Read the prospectus carefully before investing.

Risk Disclosures:

Investing involves risk, including possible loss of principal. There can be no assurance that a Fund will achieve its stated objectives. The Funds are subject to political, social or economic instability within China which may cause decline in value. Fluctuations in currency of foreign countries may have an adverse effect to domestic currency values. Emerging markets involve heightened risk related to the same factors as well as increase volatility and lower trading volume. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility.

Narrowly focused investments typically exhibit higher volatility. The ability of the KraneShares Emerging Markets Consumer Technology Index ETF to achieve its investment objective is dependent, in part, on the continuous availability of A Shares and the ability to obtain, if necessary, additional A Shares quota. The fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. Internet companies are subject to rapid changes in technology, worldwide competition, rapid obsolescence of products and services, loss of patent protections, evolving industry standards and frequent new product productions. Such changes may have an adverse impact on performance. The Fund may engage in securities lending. The Fund is non-diversified.

High short-term performance of the fund is unusual and investors should not expect such performance to be repeated.

Fund shares are bought and sold on an exchange at market price (not NAV) and are not individually redeemed from the Fund. However, shares may be redeemed at NAV directly by certain authorized broker-dealers (Authorized Participants) in very large creation/redemption units. The returns shown do not represent the returns you would receive if you traded shares at other times. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns. Beginning 12/23/2020, market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates the current NAV per share. Prior to that date, market price returns were based on the midpoint between the Bid and Ask price. NAVs are calculated using prices as of 4:00 PM Eastern Time.

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