

KraneShares MSCI China Clean Technology Index UCITS ETF

KraneShares MSCI China Clean Technology Index UCITS ETF is a sub fund of KraneShares ICAV (the "ICAV"). The ICAV is authorised as a UCITS in Ireland and regulated by the Central Bank of Ireland.

Investors should read the Prospectus, Supplement and UK KIID and/or PRIIP KID prior to investing.

Investment Strategy:

The KraneShares MSCI China Clean Technology Index UCITS ETF (KGRN) is a passively managed fund that seeks to track the performance of the MSCI China IMI Environment 10/40 (USD Net) Index. The Index is comprised of securities that derive at least 50% of their revenues from environmentally beneficial products and services. The Index is based on four key Clean Technology environmental themes: Alternative Energy, Sustainable Water, Pollution Prevention and Energy Efficiency. The Index aims to serve as a benchmark for investors seeking exposure to Chinese companies that focus on contributing to a more environmentally sustainable economy by making efficient use of scarce natural resources or by mitigating the impact of environmental degradation. Constituent selection is based on data from MSCI Environment, Social, and Governance (ESG). KGRN has been classified as an Article 8 investment under the EU Sustainable Finance Disclosure Regulation (SFDR).

China's Environmental Protection Highlights:

- China is expected to remain the global leader in renewable energy over the next five years, accounting for almost half of new renewable power capacity from 2022-2027¹.
- China allocated \$607 million for its 2022 renewable power subsidy² and is estimated to have renewable energy account for over 40% of its electricity consumption by 2027¹.
- China plans to hit peak emissions by 2030 and reach carbon neutrality by 2060³. In 2021, China launched its national emission trading scheme (ETS)—now the largest carbon market in the world, which should help China meet its emission reduction goals.

KGRN Features:

- Access to China's fast-growing environmental protection industry that has rapidly become the largest renewable energy market in the world¹.
- Exposure to companies that stand to benefit from China's increased focus and spending on clean energy technologies.

1. IEA, "Renewables 2021: Report Extract" retrieved 30/Sep/2023.

2. Reuters, "China sets 2022 renewable power subsidy at \$607 mln", 15/Nov/2021, retrieved 30/Sep/2023.

3. Reuters, "China pledges to achieve CO2 emissions peak before 2030, carbon neutrality before 2060 -Xi", 22/Nov/2020, retrieved 30/Sep/2023.

KGRN Performance History:

	Cumulative % Data as of month end: 30/Jun/2024				Cumulative % Data as of quarter end: 30/Jun/2024			
	1 Mo	3 Mo	6 Mo	Since Inception	1 Yr	3 Yr	5 Yr	Since Inception
Fund NAV	-4.45%	-2.37%	-13.91%	-19.28%	-	-	-	-19.28%
Index	-4.42%	-2.41%	-13.83%	-18.85%	-	-	-	-18.85%

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.eu.

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.

This is a marketing communication. Please refer to the prospectus of the UCITS, the KIID and the PRIIP before making any final investment decisions.

Fund Details	Data as of 28/Jun/2024
Primary SEDOL	BQT53D1
Primary ISIN	IE000Y61WD48
Inception Date	12/October/2023
Total Annual Fund Operating Expense	0.78%
Distribution Frequency	Accumulating
Index Name	MSCI China IMI Environment 10/40 Index
Net Assets	\$1,008,939
Number of Holdings	52
UK Reporting Fund Status	Reporting Fund
Investment Structure	UCITS
Base Currency	USD
SFDR Classification	Article 8

Top 10 Holdings as of 28/Jun/2024 Holdings are subject to change.	Ticker	%
BYD CO LTD-H	1211	8.83
LI AUTO INC-CLASS A	2015	8.03
CONTEMPORARY A-A	300750	6.11
CHINA YANGTZE-A	600900	5.53
NIO INC - ADR	NIO	5.39
CGN POWER CO LTD-H	1816	4.93
CHINA LONGYUAN-H	916	4.63
XPENG INC-A SHRS	9868	4.54
KINGDEE INTL SFT	268	4.00
BEIJING-SHANGH-A	601816	3.50

Listings as of 28/Jun/2024	Ticker	Currency	Listing Date	SEDOL	ISIN
London Stock Exchange	KGRN LN	USD	12/Oct/2023	BQT53D1	IE000Y61WD48
Deutsche Börse Xetra	KGNE GY	EUR	12/Oct/2023	BQT53D1	IE000Y61WD48
Borsa Italiana	KGRN IM	EUR	13/Oct/2023	BQT53D1	IE000Y61WD48
London Stock Exchange	KGPN LN	GBP	11/Dec/2023	BP6MMP3	IE000Y61WD48

Sector Breakdown	%
Data from Bloomberg as of 28/Jun/2024	
Consumer Discretionary	36.56
Utilities	27.95
Industrials	19.54
Information Technology	15.76

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.

This material is for information only and does not constitute an offer or recommendation to buy or sell any investment, or subscribe to any investment management or advisory service. It is not, under any circumstances, intended for distribution to the general public. You are accessing information which constitutes a financial promotion under section 21 of the Financial Services and Markets Act 2000 ("FSMA"). In relation to the United Kingdom, this information is only directed at, and may only be distributed to, persons who are "Investment Professionals" (being persons having professional experience in matters relating to investments) within the meaning of article 19(5) of the FSMA (Financial Promotion) Order 2005 (the "Financial Promotion Order"), persons to whom any of paragraphs (2)(a) to (d) of article 49 (high net worth companies, unincorporated associations etc.) of the financial promotion order apply, or persons to whom distribution may otherwise lawfully be made.

Any investment, and investment activity or controlled activity, to which this information relates is available only to such persons and will be engaged in only with such persons. Persons that do not have professional experience should not rely or act upon this information unless they are persons to whom any of paragraphs (2)(a) to (d) of article 49 apply to whom distribution of this information may otherwise lawfully be made.

The views and opinions expressed in this material are those of the authors Krane Fund Advisors. These opinions have been given in good faith, but are subject to change without notice. It is the responsibility of the investor to evaluate the accuracy, completeness and usefulness of any opinions, advice, services or other information provided.

In Switzerland, the Fund has appointed as Swiss Representative Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, email: switzerland@waystone.com. The Fund's paying agent is Helvetische Bank AG. In respect of the Shares distributed in or from Switzerland, the place of performance and jurisdiction is Lausanne (Switzerland).

Krane Funds Advisors, LLC is appointed to act as investment manager in accordance with the requirements of the Central Bank. Waystone Management Company (IE) Limited is appointed to provide management services to the ICAV in accordance with the requirements of the Central Bank. The Management Company may decide to terminate the arrangements made for the marketing of the Fund in accordance with Article 93a of Directive 2009/65/EC.

For additional fund documentation, please visit www.waystone.com or www.kraneshares.eu. To view our Summary of Investor Rights, please visit www.kraneshares.eu or click here. [R-KS-EU]