KRANESHARES BLOOMBERG CHINA BOND INCLUSION INDEX ETF

Cusip: 500767702 Ticker: KBND

| Record Date: | December 19, 2023 |
|--------------|-------------------|
| Pay Date: | December 20, 2023 |

Distribution Amount Per Share: \$0.0000

Section 19(a) of the Investment Company Act of 1940 requires notice to shareholders if the payment of any distribution is made from any source other than the fund's net income. This notice is intended to satisfy the requirements under Section 19(a).

The following table sets forth the estimated amounts of the current distribution paid and the cumulative distributions paid this fiscal year to date from the following sources: net investment income, net realized gains and return of capital. The ultimate composition of the distribution may vary from the estimates provided below due to a variety of factors. All amounts are expressed per share.

| | Current | % Breakdown of the | Total Cumulative Distributions | % Breakdown of the Total Cumulative |
|----------------------------|--------------|-----------------------------|--------------------------------|---|
| | Distribution | Current Distribution | for the Fiscal Year to Date | Distributions for the Fiscal Year to Date |
| Net Investment Income | \$0.0000 | 0.00% | \$0.0000 | 0.00% |
| Net Realized Capital Gains | \$0.0000 | 0.00% | \$0.0000 | 0.00% |
| Return of Capital | \$0.0000 | 0.00% | \$0.4952 | 100.00% |
| Total (per Capital Share) | \$0.0000 | 0.00% | \$0.4952 | 100.00% |

The amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of distributions for tax reporting purposes will depend on a variety of factors and will be determined after calendar year end. KBND will then send you a Form 1099-DIV that will inform you how to report these distributions for federal income tax purposes.

Contact Number: 1-855-857-2638