

KraneShares MSCI China A 50 Connect UCITS ETF

KraneShares MSCI China A 50 Connect 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.

For Investors in the United Kingdom (UK). Investors should read the Key Investor Information Document and Prospectus prior to investing. The Fund seeks to track the performance of an index composed of companies from developed countries.

Investment Strategy:

KA50 is benchmarked to the MSCI China A 50 Connect Index, consisting of 50 large-cap Shanghai and Shenzhen listed stocks (A-shares) available through Stock Connect. This Index offers the first officially recognized Futures contracts for Stock Connect-eligible A-shares, representing a powerful risk management tool for international investors. KA50 will focus on the largest, most liquid stocks, which receive most foreign interest and inflows and may benefit from increased global investment in China's onshore market over the long term.

MSCI China A 50 Connect Index Features:

- Designed to meet the requirements of the growing number of investors in China's mainland A-share markets.
- In addition to offering high correlation to broad China A-share benchmarks, the MSCI China A 50 Connect Index may offer greater liquidity and investability due to its balanced sector weighting methodology and focus on China's largest, most liquid securities.
- An expected reduction in tracking error and bid-ask spreads given that market makers can directly hedge exposure with Futures.

China A-Share Internationalization Highlights:

- China A-Shares are vastly underrepresented in global indexes. While the United States has a weight of 58.67% in the MSCI All Country World Index, China only has a weight of 4.85%¹
- MSCI is realigning China's overall weight in their Global Standard Indexes through an incremental inclusion process. Upon completion, China A-shares are predicted to account for about 20% of the MSCI Emerging Market (EM) Index¹.
- Greater accessibility and inclusion in global indexes has led to significant foreign inflows into the China A-share market over the past several years.

1.) Data from MSCI as of 30/Sept/2021.

KA50 Performance History:

	Cumulative % Data as of month end: 30/Nov/2021				Average Annualized % Data as of month end: 30/Nov/2021				Average Annualized % Data as of quarter end: 30/Sep/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	-1.80%	1.37%	-5.73%	50.72%	6.92%	-	-	18.41%	16.68%	-	-	19.84%
Index	-0.28%	2.99%	-4.11%	58.35%	9.73%	24.43%	10.91%	20.80%	18.26%	19.93%	11.62%	21.56%

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.

Performance shown for periods before 08/Nov/2021, reflects that of the prior Fund, the KraneShares MSCI China A-Share UCITS ETF (ticker: KBA). Future performance may be different than past performance due to changes, including investment objectives and principal investment strategies. Additionally, before 08/Nov/2021, the Fund previously sought to track the performance of a different Index before fees and expenses.

Fund Details	Data as of 30/Nov/2021
Primary SEDOL	BJ9JTF8
Primary ISIN	IE00BJLKF515
Inception Date	26/Jun/2019
Total Annual Fund Operating Expense	0.40%
Distribution Frequency	Accumulating
Index Name	MSCI China A 50 Connect Index
Net Assets	\$7,045,949
Number of Holdings	53
UK Reporting Fund Status	Reporting Fund
Investment Structure	UCITS
Base Currency	USD

Top 10 Holdings as of 30/Nov/2021 Holdings are subject to change.	Ticker	%
CONTEMPORARY A-A	300750	9.38
KWEICHOW MOUTAI CO LTD-A	600519	7.74
LONGI GREEN EN-A	601012	5.87
CHINA MERCHANTS BANK-A	600036	4.25
BYD CO LTD -A	002594	3.80
WANHUA CHEMIC-A	600309	3.77
LUXSHARE PRECI-A	002475	3.48
WILL SEMICONDU-A	603501	2.97
CHINA TOURISM-A	601888	2.92
YUNNAN ENERGY-A	002812	2.78

Listings as of 30/Nov/2021	Ticker	Currency	Listing Date	SEDOL	ISIN
London Stock Exchange	KA50 LN	USD	27/Jun/2019	BJ9JTF8	IE00BJLKF515

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.

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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).

For additional fund documentation, please visit www.waystone.com or www.kraneshares.eu. [R-KS-EU]