



### REASONS TO CONSIDER



#### Targeted Exposure

CHIQ is a targeted play on the Consumer Discretionary Sector in China - the world's second largest economy by GDP.



#### ETF Efficiency

In a single trade, CHIQ delivers access to dozens of consumer discretionary companies within the MSCI China Index, providing investors an efficient vehicle to express a sector view on China.



#### All Share Exposure

The Index incorporates all eligible securities as per MSCI's Global Investable Market Index Methodology, including China A, B and H shares, Red chips, P chips and foreign listings, among others.

### KEY INFORMATION

Inception Date	11/30/2009 <sup>(1)</sup>
Underlying Index	MSCI China Consumer Discretionary 10/50 Index
Number of Holdings	77
Assets Under Management	\$196.17 mil
Total Expense Ratio	0.65%
Distribution Frequency	Semi-Annually

### TRADING DETAILS

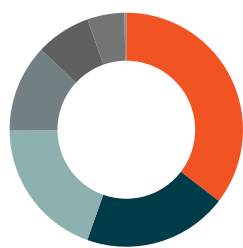
Ticker	CHIQ
CUSIP	37950E408
Exchange	NYSE Arca
Bloomberg IOPV Ticker	CHIQIV
Index Ticker	NU722069

### PERFORMANCE (%)

	1M	YTD	1Y	3Y	5Y	10Y	Since Inception
NAV	-2.02%	-5.52%	-20.50%	-17.13%	1.37%	2.76%	1.73%
Market Price	-2.16%	-6.55%	-22.36%	-17.37%	1.27%	2.71%	1.64%
Hybrid Index <sup>(2)</sup>	-1.95%	-5.17%	-20.09%	-16.54%	1.84%	3.37%	2.30%

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. High short-term performance, when observed, is unusual and investors should not expect such performance to be repeated. Returns for periods greater than one year are annualized. [Click here for standard performance as of the most recent quarter-end.](#)

### INDUSTRY BREAKDOWN (%)



Hotels, Restaurants & Leisure	35.42%
Retail	20.01%
Automobiles	19.45%
Textiles, Apparel & Luxury Goods	12.09%
Consumer products	7.64%
Auto Components	5.14%
Distributors	0.25%

All Sector, Industry and Geographic breakdowns, where provided, are based on equity positions held by the ETF and exclude cash, currencies, and other holdings.

### TOP 10 HOLDINGS (%)

*Holdings Subject to Change*

Alibaba Group Holding Ltd	9.69%	Trip.com Group Ltd	4.86%
Meituan-class B	9.53%	Li Auto Inc-class A	2.86%
Pdd Holdings Inc	9.39%	Yum China Holdings Inc	2.83%
Jd.com Inc-class A	6.26%	New Oriental Edu	2.71%
Byd Co Ltd-h	6.14%	Anta Sports Products Ltd	2.64%



## DEFINITIONS

MSCI China Consumer Discretionary 10/50 Index	The MSCI China Consumer Discretionary 10/50 Index is designed to capture the large- and mid-capitalization segments of securities included in the MSCI China Index that are classified in the Consumer Discretionary Sector as per the Global Industry Classification Standard (GICS). The Index incorporates all eligible securities as per MSCI's Global Investable Market Index Methodology, including China A, B and H shares, Red chips, P chips and foreign listings (e.g., American Depository Receipts). Additionally, the Index utilizes a 10/50 concentration constraint whereby the weight of each group entity in the Index is capped at 10% and the cumulative weight of all group entities with a weight in excess of 5% does not exceed 50% of the Index by weight.
MSCI China Index	The MSCI China Index captures large and mid-cap representation across China A shares, H shares, B shares, Red chips, P chips and foreign listings (e.g. ADRs).

(1) The Fund's name, investment objective, and investment strategy changed effective December 6, 2018. The Fund inception date reflects the original inception date of the Fund when it was the Global X China Consumer ETF.

(2) The Hybrid China Consumer Discretionary Index consists of the Solactive China Consumer Total Return Index from the inception of the Fund through December 4, 2018, and the MSCI China Consumer Discretionary 10/50 Index going forward.

Investing involves risk, including the possible loss of principal. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Securities focusing on a single country and narrowly focused investments may be subject to higher volatility. CHIQ is non-diversified. The information provided is not intended for trading purposes, and should not be considered investment advice.

**Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the Fund's full or summary prospectus, which may be obtained by calling 1.888.493.8631, or by visiting [globalxetfs.com](http://globalxetfs.com). Please read the prospectus carefully before investing.**

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Beginning October 15, 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 current NAV per share. Prior to October 15, 2020, 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. The returns shown do not represent the returns you would receive if you traded shares at other times. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index.

Global X Management Company LLC serves as an advisor to the Global X Funds. The Funds are distributed by SEI Investments Distribution Co. (SIDCO, 1 Freedom Valley Drive, Oaks, PA, 19456), which is not affiliated with Global X Management Company LLC or Mirae Asset Global Investments. Global X Funds are not sponsored, endorsed, issued, sold or promoted by MSCI, nor does MSCI make any representations regarding the advisability of investing in the Global X Funds. Neither SIDCO, Global X nor Mirae Asset Global Investments are affiliated with MSCI.

# Invesco China Technology ETF

**CQQQ**

## Fund description

The Invesco China Technology ETF (Fund) is based on the FTSE China Incl A 25% Technology Capped Index (Index). The Fund will invest at least 90% of its total assets in securities that comprise the Index as well as American depositary receipts and global depositary receipts based on the securities in the Index. The Index includes constituents of the FTSE China Index and FTSE China A Stock Connect Index that are classified as information technology securities, including China A-shares and China B-shares. The FTSE China Index represents the performance of large and mid cap Chinese stocks included in the FTSE Global Equity Index Series universe. The FTSE China A Stock Connect Index is designed to represent the performance of eligible securities in the FTSE China A Index. The index is computed using the net return, which withholds applicable taxes for non-resident investors. The Fund and the Index are rebalanced quarterly.

**Effective at market open on January 5, 2024, Invesco's management fees for Invesco China Technology ETF (Ticker: CQQQ) will be reduced from 70 basis points to 65 basis points.**

## ETF information

Fund name	Invesco China Technology ETF
Fund ticker	CQQQ
CUSIP	46138E800
Intraday NAV	CQQQIV
30 day SEC unsubsidized yield	-0.06%
30 Day SEC yield	-0.06%
Holdings	150
Management fee	0.65%
Total expense ratio	0.65%
P/B Ratio	3.86
P/E Ratio	17.08
Return on equity	8.33%
Listing exchange	NYSE Arca
Weighted market cap (\$MM)	22,875.54

## Underlying index data

Index provider	FTSE International Limited
Index name	FTSE China Incl A 25% Technology Capped Index
Bloomberg index ticker	FCATCN

## Fund inception: December 08, 2009

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.

## Growth of \$10,000

- Invesco China Technology ETF: \$10,024
- FTSE China Incl A 25% Technology Capped Index: \$10,303
- MSCI China Index (USD): \$11,481



Data beginning 10 years prior to the ending date of June 30, 2024. Fund performance shown at NAV.

FTSE China Incl A 25% Technology Capped Index performance prior to June 21, 2019 reflects that of the original Underlying Index, AlphaShares China Technology Index. From June 21, 2019, forward, performance reflects that of the Underlying Index, FTSE China Incl A 25% Technology Capped Index AND IS NOT INTENDED FOR ANY THIRD PARTY USE. Blended index performance applies only to the Growth of \$10,000.

## Performance as at June 30, 2024

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	-5.71	-14.12	-26.00	-5.39	0.02	3.03
ETF - Market Price	-6.73	-15.19	-26.26	-5.61	-0.04	2.96
Underlying index	-5.39	-13.66	-25.51	-4.72	-	-
Benchmark <sup>1</sup>	4.74	-1.62	-17.66	-4.26	1.39	1.36

## Calendar year performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
ETF - NAV	-16.97	-29.74	-25.13	58.33	32.46	-34.21	72.54	-0.07	6.77	0.19
Underlying index	-16.60	-29.21	-24.63	60.01	-	-	-	-	-	-
Benchmark <sup>1</sup>	-11.20	-21.93	-21.72	29.49	23.46	-18.88	54.07	0.90	-7.82	7.96

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See [invesco.com](https://www.invesco.com) to find the most recent month-end performance numbers. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower. As the result of a reorganization on May 18, 2018, the returns presented reflect performance of the Guggenheim predecessor fund. Invesco is not affiliated with Guggenheim. Please keep in mind that high, double-digit and/or triple-digit returns are highly unusual and cannot be sustained.

Index returns do not represent Fund returns. An investor cannot invest directly in an index.

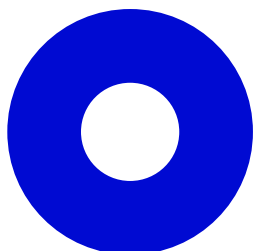
Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

<sup>1</sup>The MSCI China Index is an unmanaged index considered representative of Chinese stocks. The index is computed using the net return, which withholds applicable taxes for non-resident investors.

Top ETF holdings (%)		(Total holdings: 150)
Name	Weight	
Tencent	10.27	
PDD ADR	8.41	
Meituan	8.12	
Baidu	6.82	
Kuaishou Technology	5.69	
Bilibili	4.20	
Sunny Optical Technology	3.66	
SenseTime	3.25	
Kingdee International Software	2.47	
Kingsoft	2.15	

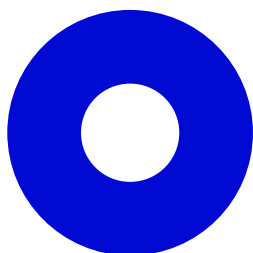
Please see the website for complete holdings information. Holdings are subject to change.

#### Geographic allocation (%)



■ China 100.00

#### Sector allocation (%)



■ Technology 100.00

#### Investment risks

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

Investing in securities of Chinese companies involves additional risks, including, but not limited to: the economy of China differs, often unfavorably, from the U.S. economy in such respects as structure, general development, government involvement, wealth distribution, rate of inflation, growth rate, allocation of resources and capital reinvestment, among others; the central government has historically exercised substantial control over virtually every sector of the Chinese economy through administrative regulation and/or state ownership; and actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China.

The Fund may engage in frequent trading of its portfolio securities in connection with the rebalancing or adjustment of the Underlying Index.

The risks of investing in securities of foreign issuers, including emerging market issuers, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

The Fund is non-diversified and may experience greater volatility than a more diversified investment.

The performance of an investment concentrated in issuers of a certain region or country, such as China, is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified investments.

Investments focused in a particular industry or sector are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

#### Important information

Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

The Index and Fund use the Industry Classification Benchmark ("ICB") classification system which is composed of 11 economic industries: basic materials, consumer discretionary, consumer staples, energy, financials, health care, industrials, real estate, technology, telecommunications and utilities.

The Invesco China Technology ETF has been developed solely by Invesco Capital Management LLC, and is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the FTSE Custom Emerging Ultra Dividend Revenue Index (the "Index") vest in the relevant LSE Group company which owns the Index. FTSE® is a trade mark(s) of the relevant LSE Group company and is/are used by any other LSE Group company under license. The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Invesco China Technology ETF. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Invesco China Technology ETF or the suitability of the Index for the purpose to which it is being put by Invesco Funds.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

**Before investing, investors should carefully read the prospectus and consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund, investors should ask their financial professionals for a prospectus or download one at [invesco.com](http://invesco.com)**

Note: Not all products available through all firms or in all jurisdictions.

#### Glossary

**30 Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

**30 Day SEC Yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

**Weighted Harmonic Average Stock Price-to-Book-Value Ratio (P/B Ratio)** is the ratio of a stock's market price to a company's net asset value.

**Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio)** is the share price divided by earnings per share. It is measured on a 12-month trailing basis.

**Weighted Average Return on Equity** is net income divided by net worth.

**Weighted Market Capitalization** is the sum of each underlying securities market value.

## KraneShares MSCI China Clean Technology Index ETF

### Investment Strategy:

The KraneShares MSCI China Clean Technology Index ETF (KGRN) 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 five key Clean Technology environmental themes: Alternative Energy, Sustainable Water, Green Building, 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 Environmental, Social, and Governance (ESG).

### China's Environmental Protection Highlights:

- China is projected to account for nearly 60% of new renewable energy capacity that is expected to come online globally by 2028<sup>1</sup>.
- China is expected to have renewable energy account for over 40% of its electricity consumption by 2027<sup>1</sup>.
- China plans to hit peak emissions before 2030 and reach carbon neutrality by 2060.<sup>2</sup> In 2021, China launched its national emission trading scheme (ETS)—now the largest carbon market in the world, which should help the country meet its emission reduction goals.
- China has a proven track record of achieving ambitious long term renewable energy goals set forth within The Five Year Plan.

### KGRN Features:

- Access to China's fast-growing environmental protection industry that has rapidly become the largest renewable energy market in the world.<sup>1</sup>
- Exposure to companies that stand to benefit from China's increased focus and spending on clean energy technologies.

\*Formerly the KraneShares MSCI China Environment Index ETF

1. IEA 2024. "Renewables 2023: Analysis and forecasts to 2028," International Energy Agency (IEA). January, 2024. Retrieved 6/30/2024.

2. Reuters, "China pledges to achieve CO2 emissions peak before 2030, carbon neutrality before 2060 -Xi", 9/22/2020, Retrieved 6/30/2024.

### KGRN Performance History:

	Cumulative % Data as of month end: 07/31/2024				Average Annualized % Data as of month end: 07/31/2024			
	1 Mo	3 Mo	YTD	Since Inception	1 Yr	3 Yr	5 Yr	Since Inception
Fund NAV	1.36%	-2.09%	-12.83%	-10.12%	-34.98%	-23.82%	3.62%	-1.56%
Closing Price	2.09%	-1.18%	-12.78%	-10.27%	-34.88%	-24.42%	3.97%	-1.58%
Index	1.51%	-1.91%	-12.53%	-15.75%	-34.76%	-24.35%	2.11%	-2.49%

**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 quarter end, please visit [kraneshares.com/kgrn](https://kraneshares.com/kgrn).**

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.

Fund Details	Data as of 07/31/2024
Primary Exchange	NYSE
CUSIP	500767850
ISIN	US5007678502
Total Annual Fund Operating Expense	0.79%
Inception Date	10/12/2017
Distribution Frequency	Annual
Index Name	MSCI China IMI Environment 10/40 Index
Net Assets	\$50,272,789
Number of Holdings	51
MSCI ESG Rating**	A

Top 10 Holdings as of 07/31/2024 Excluding cash. Holdings are subject to change.	Ticker	%
BYD CO LTD-H	1211	8.74
LI AUTO INC-CLASS A	2015	8.55
CONTEMPORARY A-A	300750	6.47
CHINA YANGTZE-A	600900	5.77
NIO INC - ADR	NIO	5.77
XPENG INC-A SHRS	9868	4.64
CGN POWER CO LTD-H	1816	4.53
CHINA LONGYUAN-H	916	4.49
BEIJING-SHANGH-A	601816	3.76
KINGDEE INTL SFT	268	3.37

Sector Breakdown	%
Data from Bloomberg as of 07/31/2024	
Consumer Discretionary	36.09
Utilities	28.02
Industrials	20.13
Information Technology	14.84

\*\*ESG investing, as defined by MSCI, is the consideration of environmental, social, and corporate governance factors alongside financial factors in the investment decision making process. The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC). The MSCI ESG Rating and ESG Quality Score for funds is calculated using the weighted average of the ESG scores of the fund holdings.

**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 [kraneshares.com/kgrn](https://kraneshares.com/kgrn). 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 Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. A derivative (i.e., futures/forward contracts, swaps, and options) is a contract that derives its value from the performance of an underlying asset. The primary risk of derivatives is that changes in the asset's market value and the derivative may not be proportionate, and some derivatives can have the potential for unlimited losses. Derivatives are also subject to liquidity and counterparty risk. The Fund is subject to liquidity risk, meaning that certain investments may become difficult to purchase or sell at a reasonable time and price. If a transaction for these securities is large, it may not be possible to initiate, which may cause the Fund to suffer losses. Counterparty risk is the risk of loss in the event that the counterparty to an agreement fails to make required payments or otherwise comply with the terms of the derivative.

The ability of the Fund to achieve its respective investment objectives is dependent, in part, on the continuous availability of A Shares and the ability to obtain, if necessary, additional A Shares quota. If the Fund is unable to obtain sufficient exposure to limited availability of A Share quota, the Fund could seek exposure to the component securities of the Underlying Index by investment in other types of securities. The Fund is subject to political, social or economic instability within China which may cause decline in value. Emerging markets involve heightened risk related to the same factors as well as increase volatility and lower trading volume. Fluctuations in currency of foreign countries may have an adverse effect to domestic currency values. The Fund may underperform other similar funds that do not consider conscious company/ESG guidelines when making investment decisions. The Fund may invest in Initial Public Offerings (IPOs). Securities issued in IPOs have no trading history, and information about the companies may be available for very limited periods. In addition, the prices of securities sold in IPOs may be highly volatile. In addition, as the Fund increases in size, the impact of IPOs on the Fund's performance will generally decrease.

Narrowly focused investments typically exhibit higher volatility. The Fund's assets are expected to be concentrated in a sector, industry, market, or group of concentrations to the extent that the Underlying Index has such concentrations. The securities or futures in that concentration could react similarly to market developments. Thus, the Fund is subject to loss due to adverse occurrences that affect that concentration. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility. KGRN is non-diversified.

ETF 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.

The KraneShares ETFs and KFA Funds ETFs are distributed by SEI Investments Distribution Company (SIDCO), 1 Freedom Valley Drive, Oaks, PA 19456, which is not affiliated with Krane Funds Advisors, LLC, the Investment Adviser for the Funds, or any sub-advisers for the Funds.

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## KraneShares MSCI All China Health Care Index ETF

### Investment Strategy:

KURE seeks to measure the performance of MSCI China All Shares Healthcare 10/40 Index. The Index is a free float adjusted market capitalization weighted index designed to track the equity market performance of Chinese companies engaged in the healthcare sector. The securities in the Index include all types of publicly issued shares of Chinese issuers, which are listed in Mainland China, Hong Kong, and the United States. Issuers eligible for inclusion must be classified under the Global Industry Classification Standard (GICS) as engaged in the healthcare sector. The issuers included in the Underlying Index may include small-cap, mid-cap, and large-cap companies.

### China Health Care Sector Highlights:

- China is the second largest healthcare market globally with total healthcare expenditures reaching \$479 billion in 2023, after increasing by three times over the past ten years.<sup>1</sup>
- There is still opportunity for considerable growth in China's healthcare market with per capita healthcare spending at just over \$340,<sup>1</sup> compared to an average of \$4,986 among the Organization for Economic Cooperation and Development (OECD) countries.<sup>2</sup>
- China's aging population, rising incomes and increasing urbanization may provide a sustained catalyst for growth in China's healthcare sector.

### KURE features:

- Exposure to Chinese companies listed in the Mainland, Hong Kong and United States that are involved in the healthcare industry, specifically: Biotechnology, General Pharmaceuticals, Care Providers, Medical Devices, and Traditional Chinese Medicine.
- Exposure to companies that benefit from China's growing middle class and aging population.
- Access to major global healthcare companies that are often not captured by broad indexes.

1.) Data from CEIC as of 12/31/2023. Retrieved on 6/30/2024.

2.) Data from OECD as of 12/31/2024. Retrieved on 6/30/2024.

Fund Details	Data as of 07/31/2024
Primary Exchange	NYSE
CUSIP	500767835
ISIN	US5007678353
Total Annual Fund Operating Expense (Gross)	0.79%
Total Annual Fund Operating Expense (Net)*	0.65%
Inception Date	01/31/2018
Distribution Frequency	Annual
Index Name	MSCI China All Shares Health Care 10/40 Index (USD)
Net Assets	\$39,036,727
Number of Holdings	69

Top 10 Holdings as of 07/31/2024 Excluding cash. Holdings are subject to change.	Ticker	%
SHENZHEN MINDR-A	300760	8.52
JIANGSU HENGRU-A	600276	7.29
BEIGENE LTD	6160	5.47
CSPC PHARMACEUTI	1093	4.07
INNOVENT BIOLOGICS INC	1801	3.80
WUXI BIOLOGICS CAYMAN INC	2269	3.63
ZHANGZHOU PIEN-A	600436	3.23
WUXI APPTEC CO LTD-A	603259	2.91
AIER EYE HSPTL-A	300015	2.78
LEGEND BIOTECH CORP-ADR	LEGN	2.69

### KURE Performance History:

	Cumulative % Data as of month end: 07/31/2024				Average Annualized % Data as of month end: 07/31/2024			
	1 Mo	3 Mo	YTD	Since Inception	1 Yr	3 Yr	5 Yr	Since Inception
Fund NAV	2.85%	-7.37%	-21.89%	-36.38%	-27.54%	-26.37%	-5.36%	-6.72%
Closing Price	3.02%	-7.15%	-22.07%	-36.66%	-28.28%	-26.60%	-5.23%	-6.78%
Index	2.62%	-7.39%	-21.79%	-33.44%	-27.05%	-26.05%	-4.59%	-6.07%

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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 contractual and in effect until August 1, 2025



Sector Breakdown	%
Data from Bloomberg as of 07/31/2024	
Health Care	100.00

**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 [kraneshares.com/kure](https://kraneshares.com/kure). 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 Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. A derivative (i.e., futures/forward contracts, swaps, and options) is a contract that derives its value from the performance of an underlying asset. The primary risk of derivatives is that changes in the asset's market value and the derivative may not be proportionate, and some derivatives can have the potential for unlimited losses. Derivatives are also subject to liquidity and counterparty risk. The Fund is subject to liquidity risk, meaning that certain investments may become difficult to purchase or sell at a reasonable time and price. If a transaction for these securities is large, it may not be possible to initiate, which may cause the Fund to suffer losses. Counterparty risk is the risk of loss in the event that the counterparty to an agreement fails to make required payments or otherwise comply with the terms of the derivative.

The ability of the Fund to achieve its respective investment objectives is dependent, in part, on the continuous availability of A Shares and the ability to obtain, if necessary, additional A Shares quota. If the Fund is unable to obtain sufficient exposure to limited availability of A Share quota, the Fund could seek exposure to the component securities of the Underlying Index by investment in other types of securities. The Fund is subject to political, social or economic instability within China which may cause decline in value. Emerging markets involve heightened risk related to the same factors as well as increase volatility and lower trading volume. Fluctuations in currency of foreign countries may have an adverse effect to domestic currency values. The Fund may invest in Initial Public Offerings (IPOs). Securities issued in IPOs have no trading history, and information about the companies may be available for very limited periods. In addition, the prices of securities sold in IPOs may be highly volatile. In addition, as the Fund increases in size, the impact of IPOs on the Fund's performance will generally decrease.

Narrowly focused investments typically exhibit higher volatility. The Fund's assets are expected to be concentrated in a sector, industry, market, or group of concentrations to the extent that the Underlying Index has such concentrations. The securities or futures in that concentration could react similarly to market developments. Thus, the Fund is subject to loss due to adverse occurrences that affect that concentration. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility. KURE is non-diversified.

ETF 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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