

KraneShares Man Buyout Beta Index ETF

Investment Strategy:

The KraneShares Man Buyout Beta Index ETF (Ticker: BUYO) seeks to track the performance of the Man Buyout Beta Index, which is designed to provide exposure to a subset of public equities that feature the key characteristics of companies held in PE/buyout funds. The Index employs a systematic approach to select a portfolio of small to mid-cap stocks, targeting industries favored by PE firms as well as companies that are similar in size and display similar company-specific characteristics as those in traditional PE funds.

KraneShares Man Buyout Beta Index ETF Features:

- Seeks to identify methodologies that buyout funds use to target takeover candidates and systematically apply them to public equities to achieve similar results, such as delivering potentially higher long-term returns and diversification¹.
- Targets small to mid-cap public companies that exhibit the following characteristics:
 - Belong to sectors favored by PE buyout funds, including Information Technology, Consumer Discretionary, Industrials, and Health Care.
 - Match the profile of the types of companies in which PE buyout funds tend to invest by screening for fundamental metrics, including: valuation, growth, profitability, cash management, debt capacity, business uncertainty and risk, industry dynamics and informed investor views.
- Utilizes Man Group's data-driven, liquid PE investment approach, which has been used since 2018, to construct a portfolio that is designed to be highly correlated and have a return profile similar to that of traditional buyout funds longer term.
- Intraday liquidity, lower management fee relative to traditional PE funds, and full daily holdings transparency.

About Man Group:

- Man Group is a global alternative investment management firm focused on pursuing outperformance for sophisticated clients via Systematic, Discretionary, and Solutions offerings.
- Man Group's investment strategies are underpinned by deep research and span public and private markets, across all major asset classes, with a significant focus on alternatives.
- Man Group has a large institutional client base, including sovereign wealth funds, endowments, and pension funds, managing around USD 178.2 billion².

1. Diversification does not ensure a profit or guarantee against a loss.

2. Data as of June 30, 2024. Reference to 'Man' refers to all Man Group plc and its subsidiaries. Combined AUM of all affiliated Man investment managers. Unless otherwise stated, Total Assets reflects the Assets Under Management (AUM) as stated and described in the Man Group Annual Report or the most recent Man Group Quarterly Trading Report and Statement. All investment management services are offered through Man-affiliated investment managers.

BUYO Performance History:

	Cumulative % Data as of month end: 01/31/2026				Average Annualized % Data as of month end: 01/31/2026			
	1 Mo	3 Mo	YTD	Since Inception	1 Yr	3 Yr	5 Yr	Since Inception
Fund NAV	3.24%	7.02%	3.24%	14.86%	9.89%	-	-	11.09%
Closing Price	3.20%	6.98%	3.20%	14.86%	9.89%	-	-	11.09%
Underlying Index	3.38%	7.33%	3.38%	16.37%	11.02%	-	-	12.19%

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/etf/buyo.

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 01/30/2026
Primary Exchange	NYSE Arca, Inc.
CUSIP	500767348
ISIN	US5007673487
Total Annual Fund Operating Expense	0.89%
Inception Date	10/07/2024
Distribution Frequency	Annual
Underlying Index	Man Buyout Beta Index
Number of Holdings	299

Top 10 Holdings as of 01/30/2026 Excluding cash. Holdings are subject to change.	Ticker	%
NEWS CORP - CLASS A	NWSA	1.27
DIGITALOCEAN HOLDINGS INC	DOCN	1.27
HECLA MINING CO	HL	1.20
COHERENT CORP	COHR	1.14
ONTO INNOVATION INC	ONTO	1.14
ENERSYS	ENS	1.07
JABIL INC	JBL	1.07
AXIS CAPITAL HOLDINGS LTD	AXS	1.01
TAPESTRY INC	TPR	1.01
TTM TECHNOLOGIES	TTMI	1.01

Sector Breakdown	%
Data from Bloomberg as of 01/31/2026	
Information Technology	23.44
Industrials	21.36
Consumer Discretionary	13.97
Health Care	10.46
Financials	9.29
Materials	8.16
Communication Services	5.23
Consumer Staples	5.00
Utilities	2.13
Energy	0.96

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/etf/buyo. 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 Fund is new and does not yet have a significant number of shares outstanding. If the Fund does not grow in size, it will be at greater risk than larger funds of wider bid-ask spreads for its shares, trading at a greater premium or discount to NAV, liquidation and/or a trading halt. The Underlying Index uses Numeric models in its methodology, which depend on various data sources that may be inaccurate or incomplete, rendering the models potentially unreliable. Historical market data may not predict future price movements, and unusual market events can lead to unexpected outcomes. Models may also have hidden biases and could incur losses if actual events diverge from their assumptions. Additionally, performance may be affected by software issues or programming errors. While the Underlying Index aims to reflect private equity performance and risk like private equity buyout funds, there is no guarantee that public equities will achieve this exposure or that the models will effectively provide it.

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. BUYO 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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