

# BUYO

## KraneShares Man Buyout Beta Index ETF

### Fund Description

BUYO tracks a market-cap-weighted index designed to deliver private-equity-like performance through investments in small- and mid-cap US stocks. Stock selection is based on fundamental analysis.

### FactSet Analyst Report

BUYO is passively managed to bridge private equity (PE) buyout funds value-driven strategy and the flexibility of public equity markets. The index applies PE buyout strategies to publicly traded small- and mid-cap stocks within the Russell 2500 Index, offering exposure to similar return drivers without directly acquiring or controlling private firms. Such companies are typically found in sectors favored by PE, such as information technology, consumer discretionary, industrials, and health care, then filtered based on metrics like strong free cash flow yield, higher operating margins, cash discipline, and growth potential. Unlike traditional PE buyout funds, BUYO offers daily liquidity, lower fees, and transparent holdings, providing an accessible and cost-effective way to capture PE-like returns within the public market space. Up to 20% of assets may be allocated to non-index instruments such as derivatives and ETFs. The fund may engage in securities lending.

