

BNY Mellon Core Bond ETF

ANNUAL
SHAREHOLDER
REPORT
OCTOBER 31, 2025

Ticker – BKAG (NYSE Arca, Inc.)

This annual shareholder report contains important information about BNY Mellon Core Bond ETF (the “Fund”) for the period of November 1, 2024 to October 31, 2025. You can find additional information about the Fund at [bny.com/investments/etfliterature](https://www.bny.com/investments/etfliterature). You can also request this information by calling 1-833-383-2696 or calling your financial adviser.

What were the Fund’s costs for the last year?

(based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
BNY Mellon Core Bond ETF	\$0	0.00%

How did the Fund perform last year?

- For the 12-month period ended October 31, 2025, the Fund’s shares returned 6.15% on a net asset value basis and 6.17% on a market price basis.
- In comparison, the Bloomberg U.S. Aggregate Total Return Index (the “Index”) returned 6.16% for the same period.

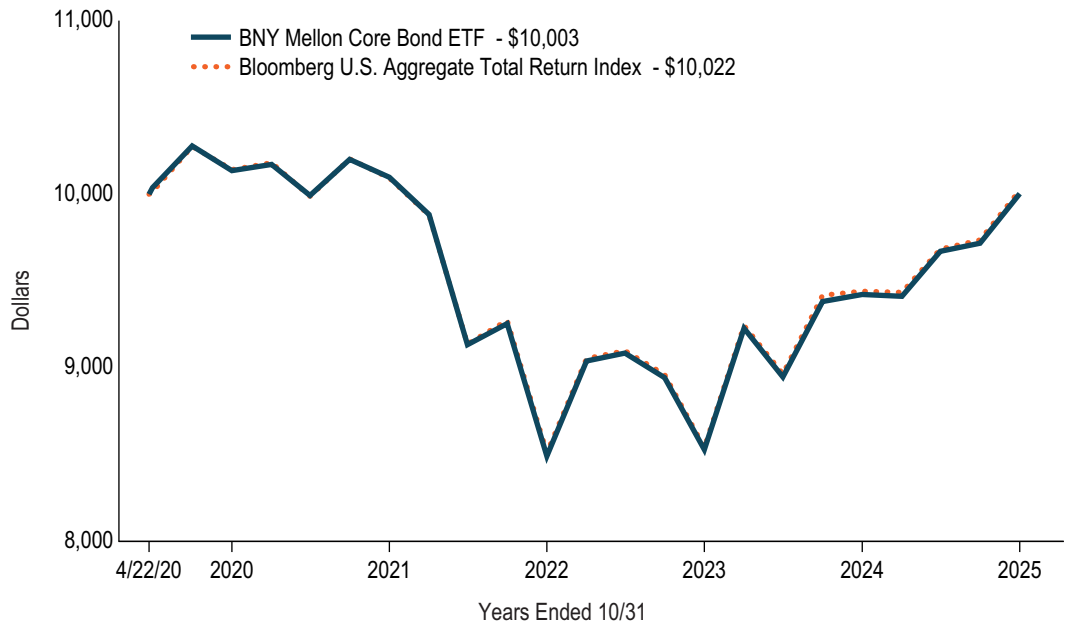
What affected the Fund’s performance?

- The U.S. bond market advanced during the reporting period, with all areas producing positive returns supported by attractive income levels, falling Treasury yields, easing inflation and expectations for Federal Reserve rate cuts.
- Short and intermediate-maturity securities contributed positively as Treasury yields declined across the front and intermediate curve segments, supporting performance and boosting results in higher-quality interest-rate-sensitive holdings.
- Tightening credit spreads and narrower mortgage option-adjusted spreads supported performance, aiding exposures to corporate credit, securitized assets and mortgage-related holdings as spread sectors outperformed during the reporting period.
- Exposure to longer-maturity U.S. Treasuries modestly detracted, as rising 30-year yields caused longer-duration holdings to lag the strong performance of short and intermediate-maturity securities.

How did the Fund perform since its inception?

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

**Cumulative Performance from April 22, 2020 through October 31, 2025
Initial Investment of \$10,000**



The above graph compares a hypothetical \$10,000 investment in the Fund's shares to a hypothetical investment of \$10,000 made in the Bloomberg U.S. Aggregate Total Return Index on 4/22/2020, the Fund's inception. The performance shown takes into account applicable fees and expenses of the Fund, including management fees and other expenses. The Fund's performance also assumes the reinvestment of dividends and capital gains. Unlike the Fund, the Index is not subject to fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 10/31/25)

	1YR	5YR	SINCE INCEPTION (April 22, 2020)
BNY Mellon Core Bond ETF - NAV Return	6.15%	-0.27%	-0.01%
Bloomberg U.S. Aggregate Total Return Index	6.16%	-0.24%	0.04%

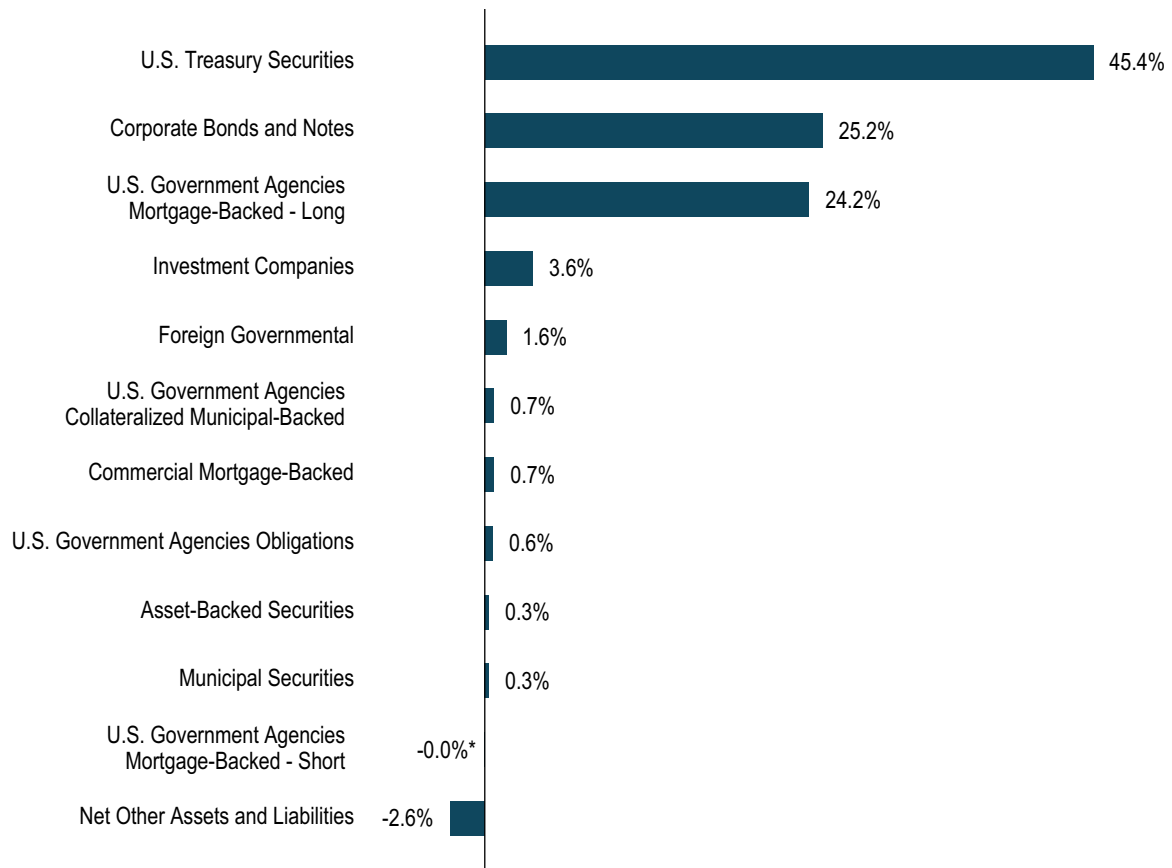
The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit bny.com/investments/etfliterature.

KEY FUND STATISTICS (AS OF 10/31/25)

Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$2,029	5,081	\$0	70.96%

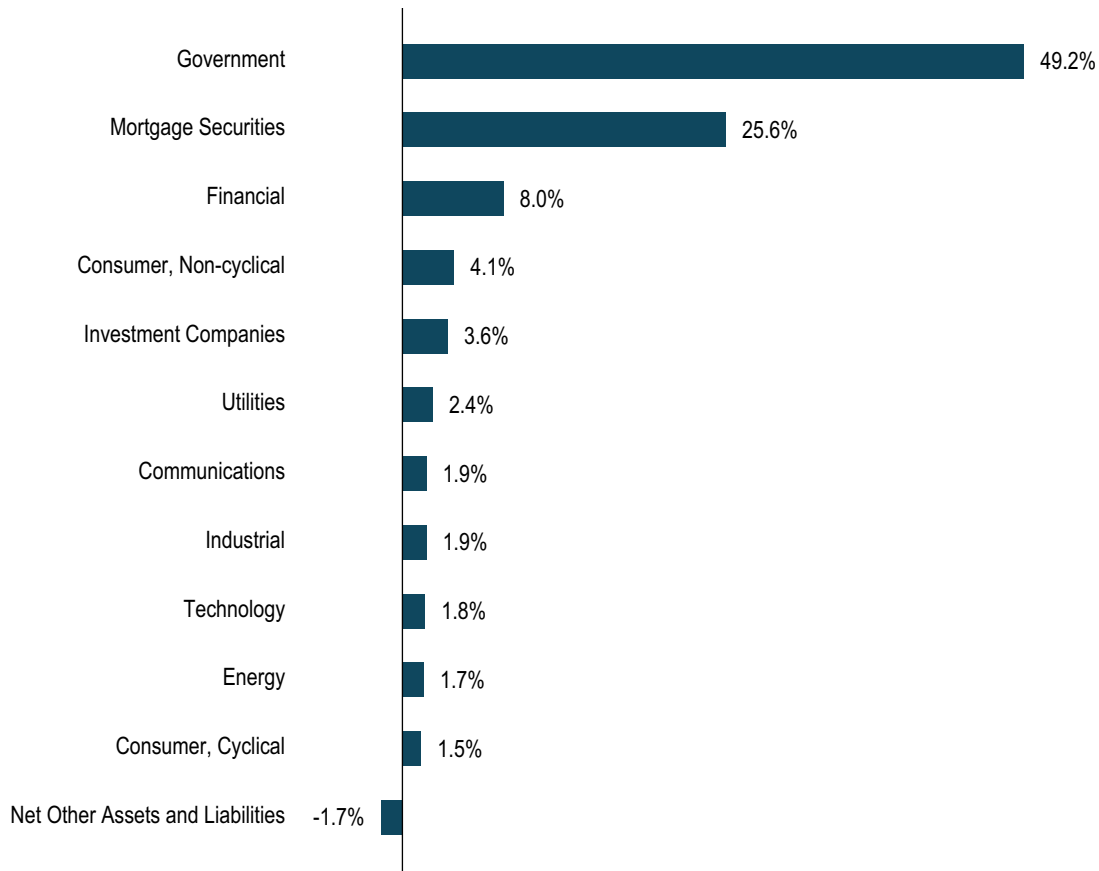
PORTFOLIO HOLDINGS (AS OF 10/31/25)

Allocation of Holdings (Based on Net Assets)



* Amount represents less than .1%.

Sector Allocation (Based on Net Assets)



For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit bny.com/investments/etfliterature.

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