

# BNY Mellon Core Bond ETF

Annual  
Shareholder  
Report

October 31, 2024

## 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, 2023 to October 31, 2024. You can find additional information about the Fund at [bny.com/investments/etfliterature](https://bny.com/investments/etfliterature). You can also request this information by calling us at 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, 2024, the Fund’s shares returned 10.54% on a net asset value basis and 10.48% on a market price basis.
- In comparison, Bloomberg U.S. Aggregate Total Return Index (the “Index”) returned 10.55% for the same period.

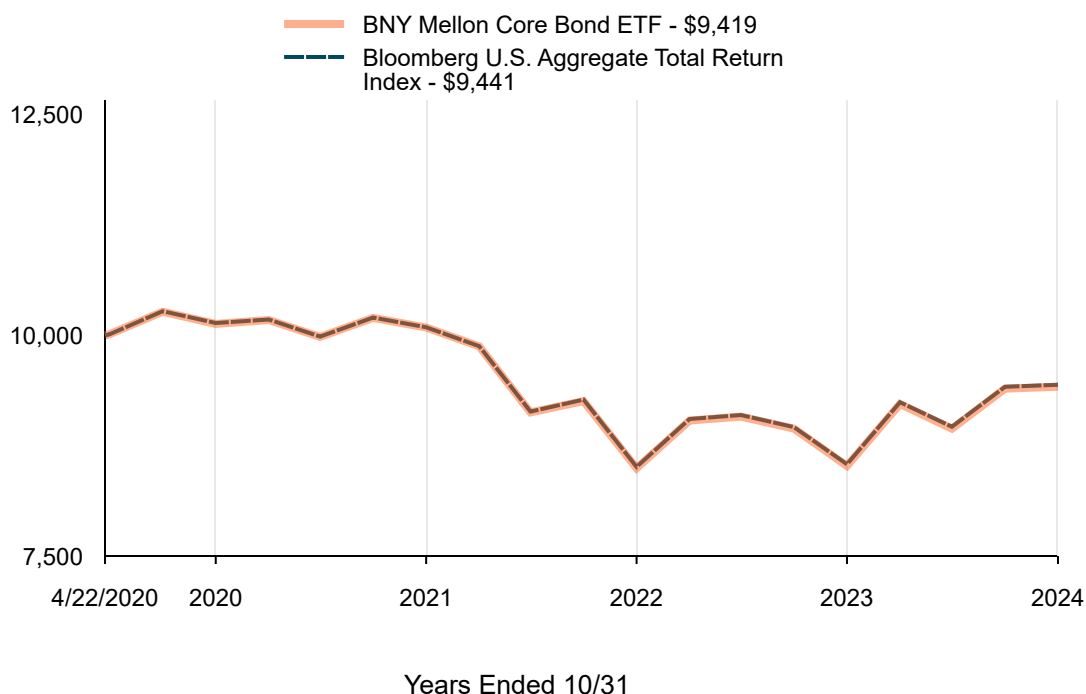
### What affected the Fund's performance?

- Easing global inflation, followed by a long-awaited U.S. Federal Reserve rate cut, caused Treasury yields to decline across the yield curve. Corporate yield spreads tightened, ending near post-pandemic lows.
- The decrease in Treasury yields contributed most to performance. Also, risk sectors outperformed Treasuries, with corporate bonds and securitized bonds leading the way.
- No sectors detracted from the Fund’s returns, but Treasuries were the lowest-performing sector, returning over 8.4% for the period.

**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, 2024  
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 Index on April 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 10/31/24)**

	1 YR	Since Inception (April 22, 2020)
BNY Mellon Core Bond ETF - NAV Return	10.54%	-1.32%
Bloomberg U.S. Aggregate Total Return Index	10.55%	-1.26%

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

**KEY FUND STATISTICS (AS OF 10/31/24)**

Fund size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period (\$)	Annual Portfolio Turnover
\$1,994	5,607	0	59.76%

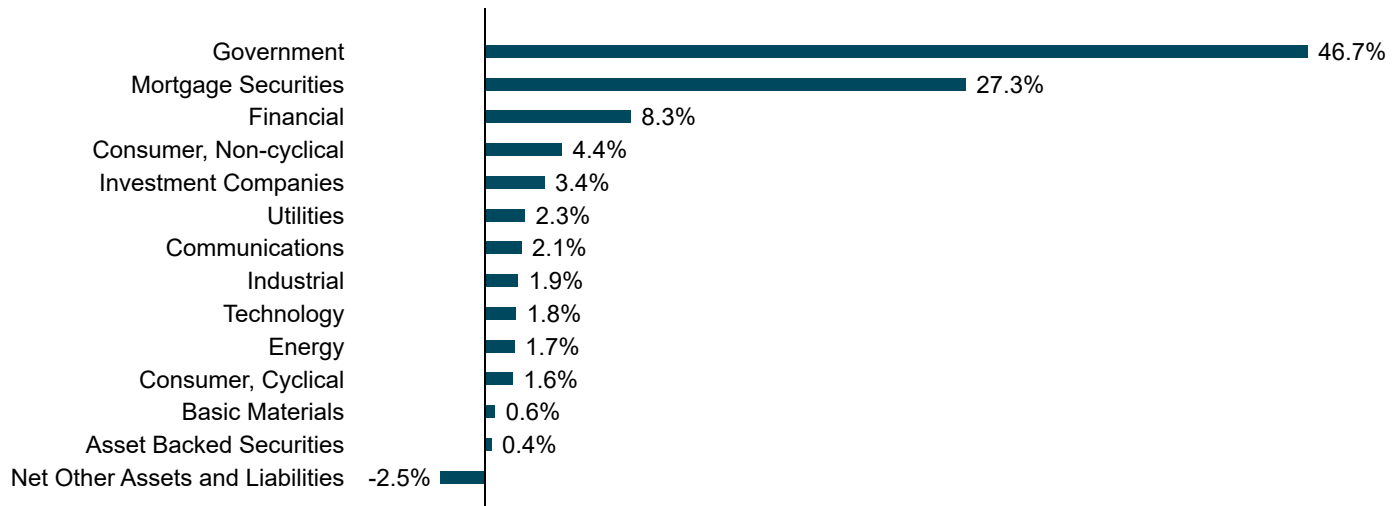
Not FDIC-Insured. Not Bank-Guaranteed. May Lose Value.

**BNY** | INVESTMENTS

## Portfolio Holdings (as of 10/31/24)

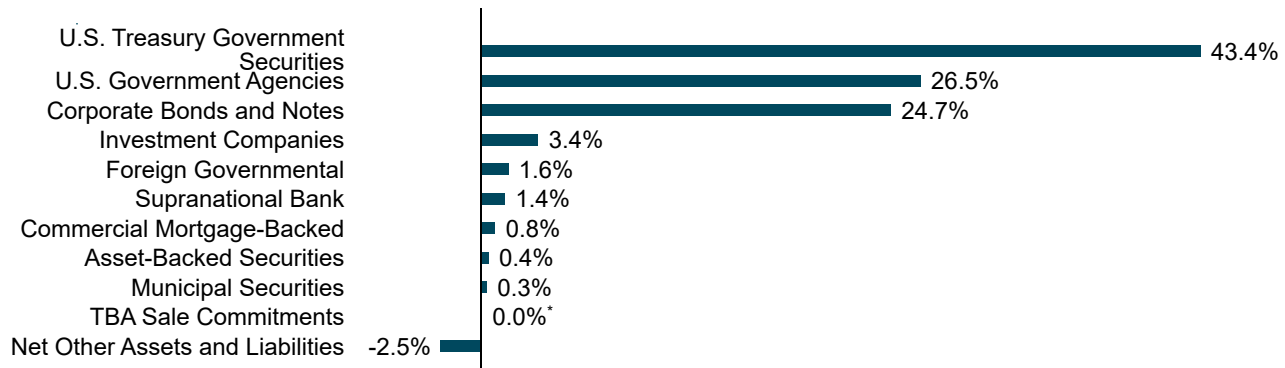
### Sector Allocation

(Based on Net Assets)



### Allocation of Holdings

(Based on Net Assets)



\* Amount represents less than 0.1%.

**For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit [bny.com/investments/etfliterature](https://bny.com/investments/etfliterature).**

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