

BNY Mellon Ultra Short Income ETF

Annual
Shareholder
Report
June 30, 2025

Ticker - BKUI (NYSE Arca, Inc.)

This annual shareholder report contains important information about BNY Mellon Ultra Short Income ETF (the “Fund”) for the period of July 1, 2024 to June 30, 2025. You can find additional information about the Fund at 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 Ultra Short Income ETF	\$12	0.12%

How did the Fund perform last year?

- For the 12 month period ended June 30, 2025, the Fund’s shares returned 5.58% on a net asset value basis and 5.61% on a market price basis.
- In comparison, the ICE BofA 3-Month U.S. Treasury Bill Index (the “Index”) returned 4.68% for the same period.

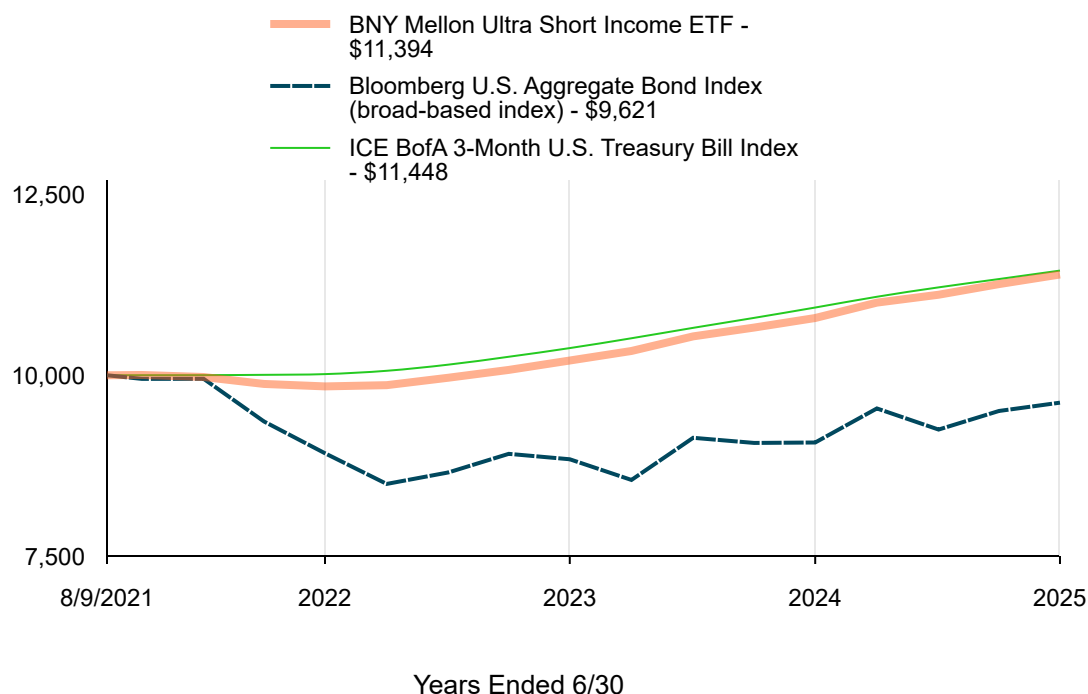
What affected the Fund's performance?

- U.S. Treasury yields on bonds maturing within 10-years fell significantly over the past year.
- The Fund’s performance relative to the Index benefited from significant exposure to credit assets as credit spreads moved modestly tighter over the period.
- Exposure to investment-grade corporate securities was a positive factor affecting the Fund’s relative performance, due both to yield carry and to modestly tighter credit spreads.
- There were no significant detractors from the Fund’s relative returns during 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 AUGUST 9, 2021 THROUGH JUNE 30, 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 each index on August 9, 2021, 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, an index is not subject to fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 6/30/25)

	1 YR	Since Inception (August 9, 2021)
BNY Mellon Ultra Short Income ETF - NAV Return	5.58%	3.42%
Bloomberg U.S. Aggregate Bond Index (broad-based index)	6.08%	-0.99%
ICE BofA 3-Month U.S. Treasury Bill Index	4.68%	3.54%

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

KEY FUND STATISTICS (AS OF 6/30/25)

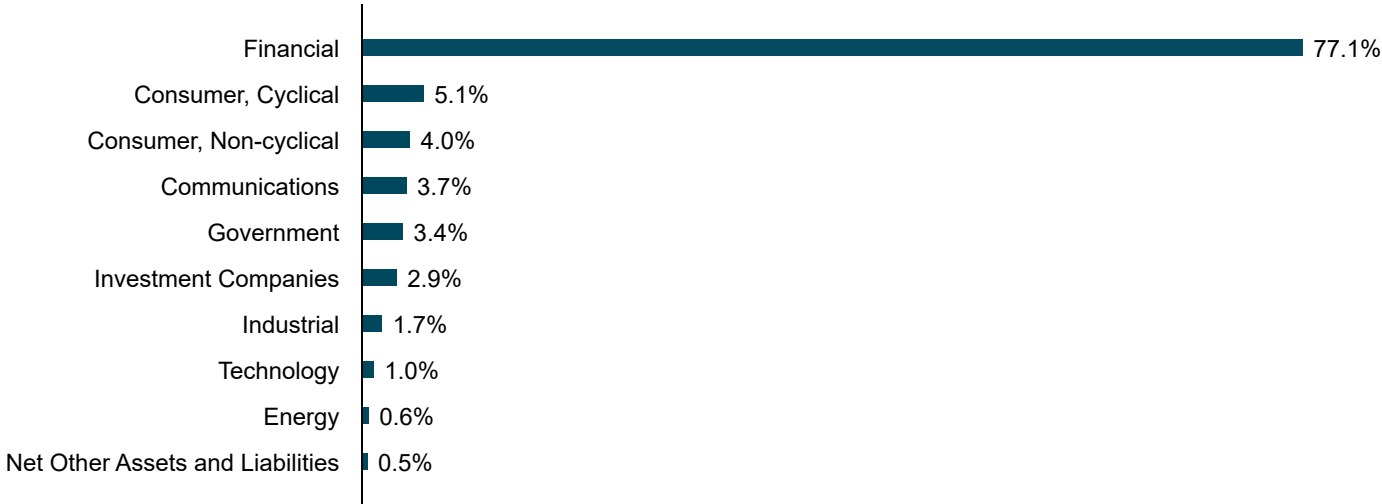
Fund size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period (\$)	Annual Portfolio Turnover
\$234	139	176,043	15.39%

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

BNY | INVESTMENTS

Portfolio Holdings (as of 6/30/25)

Sector Allocation
(Based on Net Assets)



Allocation of Holdings
(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.