

BNY Mellon Municipal Short Duration ETF

Fact Sheet | January 31, 2026

Ticker: **BKMS**

Goal: The fund seeks to maximize current income exempt from federal income tax to the extent consistent with the preservation of capital.

CUSIP	05613H605
Net Assets	\$458,356,190
NAV 1/31/26	\$25.69
Market Price 1/31/26	\$25.70
Premium/Discount	0.05%
30-Day Median Bid-Ask Spread	0.23%
20-Day Average Volume	60,783
Holdings²	243
Modified Duration to Worst	1.88 Years
Average Effective Maturity	4.28 Years
Dividend Frequency	Monthly
Morningstar Category	Muni National Short
Sub-Adviser	Insight North America LLC
Investment Adviser	BNY Mellon ETF Investment Adviser, LLC
Total Expenses (%)	
	Gross [†] Net ^{††}
Fund	0.35 0.35

Total Returns

Share Class/Inception Date	1 Month (1/31/26)	YTD (1/31/26)	Average Annual (12/31/25)			
			1 Year	3 Year	5 Year	10 Year
BKMS Market Price 10/2/00	0.63%	0.63%	3.77%	3.38%	1.50%	1.47%
BKMS NAV 10/2/00	0.59%	0.59%	3.77%	3.38%	1.50%	1.47%
Bloomberg Municipal Bond 1-3 year Blend Index ¹	0.70%	0.70%	3.89%	3.20%	1.44%	1.62%
S&P Municipal Bond Investment Grade Short Index ¹	0.59%	0.59%	3.81%	3.21%	1.56%	1.64%

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate, and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Data assumes the reinvestment of dividends and capital gains, if any. Performance for periods less than 1 year is not annualized. Go to [bny.com/investments](https://www.bny.com/investments) for the fund's most recent month-end returns.

A fund's **NAV** is the sum of all its assets less any liabilities, divided by the number of shares outstanding. **Market Price Performance** is calculated using the most recent NASDAQ Official Closing Price. Market Price returns do not represent investors' returns had they traded shares at other times.

[†]Gross expenses is the total annual operating expense ratio for the fund, before any fee waivers or expense reimbursements. ^{††}Net Expenses is the total annual operating expense ratio for the fund, after any applicable fee waivers or expense reimbursements. The Net Expenses is the actual fund expense ratio applicable to investors.

The performance information shown before January 9, 2026 reflects that of Class M shares of the BNY Mellon National Short-Term Municipal Bond Fund ("Predecessor Fund"), which had a different fee structure than the fund. The fund's investment strategies are similar to those of the Predecessor Fund; however, there are certain differences. Generally, the Predecessor Fund's average effective portfolio maturity did not exceed four years, while the fund's average effective portfolio maturity will not exceed five years. In addition, unlike the Predecessor Fund, the fund may, as a non-principal strategy, invest in bonds that are rated below investment grade for additional yield. The performance returns shown are based on the Predecessor Fund's fee structure and investment strategies. Past performance may have been different if the fund's current fee structure and investment strategies had been in place during the period. The NAV and market price performance of the ETF use the predecessor mutual fund's NAV from inception to listing.

¹Source: FactSet. The **Bloomberg Municipal Bond: 3-Year Index (1-3)** is an unmanaged total return performance benchmark for the investment grade, geographically unrestricted 3-year tax-exempt bond market, consisting of municipal bonds with maturities of 1-3 years. The **S&P Municipal Bond Investment Grade Short Index** consists of bonds in the S&P Municipal Bond Index that are rated at least BBB- by Standard & Poor's, Baa3 by Moody's or BBB- by Fitch Ratings. All bonds must also have a minimum maturity of six months and a maximum maturity of up to, but not including, four years as measured from the rebalancing date. The Bloomberg Municipal 1-3 Years Index is the performance-based benchmark for the BNY Mellon Municipal Short Duration ETF. The S&P Municipal Bond Investment Grade Short Index was the performance-based benchmark for the Predecessor Fund. "BLOOMBERG" and the Bloomberg indices listed herein (the "Indices") are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the Indices (collectively, "Bloomberg") and have been licensed for use for certain purposes by the distributor hereof (the "Licensee"). Bloomberg is not affiliated with Licensee, and Bloomberg does not approve, endorse, review, or recommend the financial products named herein (the "Products"). Bloomberg does not guarantee the timeliness, accuracy, or completeness of any data or information relating to the Products. Investors cannot invest directly in any index.

NAV is Net Asset Value. **FDIC** is Federal Deposit Insurance Corp. **YTD** is Year to Date. **CFA**[®] and **Chartered Financial Analyst**[®] are registered trademarks owned by the CFA Institute. **ETF** is Exchange Traded Fund.

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

 **BNY** | INVESTMENTS

BNY Mellon Municipal Short Duration ETF

Credit Quality Breakdown^{2,3,4,5}

Rating	Fund
U.S. Government	0.44%
AAA	12.54%
AA	58.81%
A	23.26%
BBB	3.35%
BB	0.21%
Not Rated	1.39%

Allocation by Maturity^{2,5}

Time Period	Fund
< 1 Year	13.35%
1 - 3 Years	52.68%
3 - 5 Years	27.80%
5 - 7 Years	5.96%
20+ Years	0.21%

Top Sectors and Industries^{2,5}

Sector	Fund
Lease	13.65%
Local	13.65%
Health Care	12.48%
Special Tax	11.30%
Housing	10.61%
Utilities	10.45%
IDR & PCR	10.31%
Education	9.34%
Transportation	5.22%
State	1.31%

Portfolio Manager(s)

Gregory J. Conant, CFA	Thomas Casey
Fund 2026	Fund 2026
Industry 1998	Industry 1988

Investors should consider the investment objectives, risks, charges and expenses of an ETF carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about an ETF, contact your financial professional. For more information, call 1-800-373-9387 or visit bny.com/investments. Please read the prospectus carefully before investing.

²Portfolio composition is as of 1/31/2026 and is subject to change at any time. ³Credit ratings reflect only those assigned by S&P, Moody's, and/or Fitch. Split-rated securities if any, are reported in the higher rating category. ⁴Bond ratings reflect the rating entity's evaluation of the issuer's ability to pay interest and repay principal on the bond on a timely basis. Bonds rated BBB/Baa or higher are considered investment grade, while bonds rated BB/Ba or lower are considered speculative as to the timely payment of interest and principal. ⁵Source: Insight Investment.

ETF shares are listed on an exchange, and shares are generally purchased and sold in the secondary market at market price. At times, the market price may be at a premium or discount to the ETF's per share NAV. In addition, ETFs are subject to the risk that an active trading market for an ETF's shares may not develop or be maintained. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions.

Market Price is the most recent NASDAQ Official Closing Price. **Premium/Discount** Shareholders may pay more than net asset value when they buy Fund shares and receive less than net asset value when they sell those shares, because shares are bought and sold at current market prices. **20-Day Average Volume** is the sum of last 20 days of trading volume divided by 20 days. **30-Day Median Bid-Ask Spread** gives investors the midpoint within the spread between an ETF's selling price and buying price. It is calculated over the last 30 days in 10 second intervals by dividing the difference between the bid (sell price) and offer (buy price) by the midpoint of the National Best Bid Offer (NBBO) and identifying the median of those values. **Average Effective Maturity** is the weighted average of the effective maturity dates of the fixed-income securities in the fund's holdings. It does not take into account the fund's use of leverage. **Modified Duration to Worst** — Yield change calculated to the priced to worst date, including all call features.

Risks: Bonds are subject generally to interest-rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. **High yield bonds** involve increased credit and liquidity risk than higher-rated bonds and are considered speculative in terms of the issuer's ability to pay interest and repay principal on a timely basis. **Municipal income** may be subject to state and local taxes. Some income may be subject to the federal alternative minimum tax for certain investors. **ETFs trade like stocks, are subject to investment risk, including possible loss of principal.** The risks of investing in this ETF, typically reflect the risks associated with the types of instruments in which the ETFs invest.

The fund will issue (or redeem) fund shares to certain institutional investors known as "Authorized Participants" (typically market makers or other broker-dealers) only in large blocks of fund shares known as "Creation Units." BNY Mellon Securities Corporation ("BNYSC"), a subsidiary of the BNY, serves as distributor of the fund. BNYSC does not distribute fund shares in less than Creation Units, nor does it maintain a secondary market in fund shares. BNYSC may enter into selected dealer agreements with Authorized Participants for the sale of Creation Units of fund shares.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service and should not serve as a primary basis for investment decisions. Please consult a legal, tax or financial professional in order to determine whether an investment product or service is appropriate for a particular situation.

The investment adviser for the fund is BNY Mellon ETF Investment Adviser, LLC (BNYETF). BNYETF has engaged its affiliate, Insight North America LLC, to serve as the fund's sub-adviser. All are subsidiaries of BNY. BNY is the corporate brand of The Bank of New York Mellon Corporation.

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