

BNY Mellon Dynamic Value ETF
Statement of Investments
January 31, 2025 (Unaudited)

Description	Shares	Value (\$)
Common Stocks – 99.1%		
Automobiles & Components – 0.8%		
General Motors Co.	2,779	<u>137,449</u>
Banks – 9.7%		
Bank of America Corp.	11,083	513,143
First Horizon Corp.	11,339	248,211
JPMorgan Chase & Co.	2,220	593,406
The PNC Financial Services Group, Inc.	1,020	<u>204,969</u>
		1,559,729
Capital Goods – 8.4%		
3M Co.	820	124,804
AMETEK, Inc.	989	182,530
GE Vernova, Inc.	350	130,508
Honeywell International, Inc.	841	188,148
Howmet Aerospace, Inc.	1,527	193,288
Hubbell, Inc., Class B	806	340,946
Johnson Controls International PLC	2,520	<u>196,560</u>
		1,356,784
Commercial & Professional Services – 1.7%		
CACI International, Inc., Class A ^(a)	187	72,230
KBR, Inc.	1,316	71,617
Veralto Corp.	1,248	<u>129,031</u>
		272,878
Consumer Discretionary Distribution & Retail – 0.7%		
Best Buy Co., Inc.	1,240	<u>106,466</u>
Consumer Durables & Apparel – 0.5%		
Skechers USA, Inc., Class A ^(a)	1,127	<u>84,908</u>
Consumer Services – 2.5%		
Las Vegas Sands Corp.	5,155	236,254
Royal Caribbean Cruises Ltd.	607	<u>161,826</u>
		398,080
Energy – 7.8%		
Diamondback Energy, Inc.	1,182	194,273
EQT Corp.	7,084	362,134
Hess Corp.	1,355	188,386
Marathon Petroleum Corp.	1,283	186,946
Phillips 66	2,718	<u>320,371</u>
		1,252,110
Financial Services – 11.7%		
Berkshire Hathaway, Inc., Class B ^(a)	1,609	754,090
Capital One Financial Corp.	1,255	255,656
CME Group, Inc., Class A	737	174,315
Intercontinental Exchange, Inc.	760	121,471
The Goldman Sachs Group, Inc.	643	411,777
Voya Financial, Inc.	2,461	<u>174,707</u>
		1,892,016
Food, Beverage & Tobacco – 1.7%		
Philip Morris International, Inc.	2,097	<u>273,029</u>
Health Care Equipment & Services – 11.1%		
Alcon, Inc. AG	2,469	224,901
Baxter International, Inc.	7,452	242,637
Becton, Dickinson and Company	666	164,902
Edwards Lifesciences Corp. ^(a)	1,509	109,327
Labcorp Holdings, Inc.	744	<u>185,851</u>

STATEMENT OF INVESTMENTS (continued)

Description	Shares	Value (\$)
Common Stocks – 99.1% (continued)		
Health Care Equipment & Services – 11.1% (continued)		
Medtronic PLC	3,598	326,771
UnitedHealth Group, Inc.	996	540,320
		1,794,709
Household & Personal Products – 1.8%		
Kenvue, Inc.	13,598	289,501
Insurance – 7.4%		
American International Group, Inc.	2,050	151,003
Aon PLC, Class A	982	364,145
Assurant, Inc.	1,471	316,545
Globe Life, Inc.	700	85,463
MetLife, Inc.	2,337	202,174
RenaissanceRe Holdings Ltd.	338	78,612
		1,197,942
Materials – 6.1%		
CRH PLC	2,778	275,105
Crown Holdings, Inc.	997	87,597
Freeport-McMoRan, Inc.	3,240	116,154
International Paper Co.	4,432	246,552
Newmont Corp.	6,186	264,266
		989,674
Media & Entertainment – 2.5%		
Omnicom Group, Inc.	1,840	159,694
The Walt Disney Company	2,143	242,287
		401,981
Pharmaceuticals, Biotechnology & Life Sciences – 7.5%		
Amgen, Inc.	279	79,632
BionTech SE, ADR ^(a)	665	82,307
Bristol-Myers Squibb Co.	4,660	274,707
Danaher Corp.	1,953	435,011
Gilead Sciences, Inc.	2,485	241,542
Illumina, Inc. ^(a)	666	88,405
		1,201,604
Semiconductors & Semiconductor Equipment – 1.3%		
Applied Materials, Inc.	458	82,600
Intel Corp.	2,800	54,404
Micron Technology, Inc.	758	69,160
		206,164
Software & Services – 3.6%		
Akamai Technologies, Inc. ^(a)	1,714	171,229
Dolby Laboratories, Inc., Class A	2,572	215,353
International Business Machines Corp.	744	190,241
		576,823
Technology Hardware & Equipment – 4.6%		
Cisco Systems, Inc.	9,385	568,731
Dell Technologies, Inc., Class C	865	89,614
TE Connectivity PLC	565	83,603
		741,948
Telecommunication Services – 2.6%		
AT&T, Inc.	17,673	419,380
Transportation – 2.6%		
CSX Corp.	4,629	152,155
Delta Air Lines, Inc.	1,159	77,966
FedEx Corp.	696	184,350
		414,471

Description	Shares	Value (\$)
Common Stocks – 99.1% (continued)		
Utilities – 2.5%		
Constellation Energy Corp.	393	117,892
Dominion Energy, Inc.	5,116	284,399
		402,291
Total Common Stocks (cost \$15,573,382)		15,969,937
Investment Companies – 0.9%		
Registered Investment Companies – 0.9%		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 4.33% ^{(b)(c)} (cost \$137,627)	137,627	137,627
Total Investments (cost \$15,711,009)	100.0%	16,107,564
Liabilities, Less Cash and Receivables	0.0%	(1,064)
Net Assets	100.0%	16,106,500

ADR—American Depositary Receipt

^(a) Non-income producing security.

^(b) Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.

^(c) The rate shown is the 1-day yield as of January 31, 2025.

See Notes to Statement of Investments