

BNY Mellon Dynamic Value ETF

STATEMENT OF INVESTMENTS

July 31, 2025 (Unaudited)

Description	Shares	Value (\$)
Common Stocks — 99.1%		
Banks — 10.6%		
Bank of America Corp.	195,061	9,220,533
Citigroup, Inc.	53,526	5,015,386
Comerica, Inc.	59,798	4,040,551
First Horizon Corp.	280,145	6,109,962
JPMorgan Chase & Co.	58,823	17,425,726
		41,812,158
Capital Goods — 10.2%		
Caterpillar, Inc.	10,245	4,487,515
Emerson Electric Co.	19,797	2,880,662
Ferguson Enterprises, Inc.	20,165	4,503,449
Honeywell International, Inc.	25,051	5,570,090
Howmet Aerospace, Inc.	10,743	1,931,269
Hubbell, Inc.	18,491	8,089,443
Johnson Controls International PLC	27,880	2,927,400
L3Harris Technologies, Inc.	35,216	9,678,061
		40,067,889
Commercial & Professional Services — .6%		
Veralto Corp.	21,580	2,262,231
Consumer Discretionary Distribution & Retail — 1.0%		
Amazon.com, Inc. ^(a)	17,110	4,005,622
Consumer Services — 2.0%		
Las Vegas Sands Corp.	74,511	3,904,376
Royal Caribbean Cruises Ltd.	11,840	3,763,581
		7,667,957
Energy — 9.1%		
Chevron Corp.	27,495	4,169,395
Diamondback Energy, Inc.	17,293	2,570,777
EQT Corp.	73,910	3,972,663
Exxon Mobil Corp.	69,766	7,788,676
Marathon Petroleum Corp.	44,314	7,541,800
Permian Resources Corp.	154,516	2,187,947
Phillips 66	61,087	7,549,131
		35,780,389
Equity Real Estate Investment Trusts — 1.1%		
Weyerhaeuser Co. ^(b)	165,837	4,154,217
Financial Services — 13.4%		
Berkshire Hathaway, Inc., Cl. B ^(a)	29,905	14,111,571
Capital One Financial Corp.	45,522	9,787,230
CME Group, Inc.	7,423	2,065,673
Intercontinental Exchange, Inc.	24,265	4,484,900
Morgan Stanley	29,529	4,206,701
The Charles Schwab Corp.	53,080	5,187,508
The Goldman Sachs Group, Inc.	12,150	8,791,619
Voya Financial, Inc.	55,297	3,870,790
		52,505,992
Food, Beverage & Tobacco — 1.0%		
Philip Morris International, Inc.	24,295	3,985,595

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
Common Stocks — 99.1% (continued)		
Health Care Equipment & Services — 8.4%		
Alcon, Inc. AG	82,533	7,225,764
Baxter International, Inc.	14,779	321,591
Edwards Lifesciences Corp. ^(a)	53,411	4,236,026
Labcorp Holdings, Inc.	16,219	4,218,238
Medtronic PLC	128,187	11,567,595
UnitedHealth Group, Inc.	22,313	5,568,432
		33,137,646
Household & Personal Products — 2.2%		
Kenvue, Inc.	208,722	4,475,000
The Estee Lauder Companies, Inc., Cl. A	43,374	4,048,529
		8,523,529
Insurance — 5.6%		
American International Group, Inc.	62,029	4,815,311
Aon PLC, Cl. A	24,214	8,613,162
Assurant, Inc.	43,155	8,082,932
MetLife, Inc.	8,163	619,980
		22,131,385
Materials — 6.9%		
CRH PLC	82,811	7,904,310
Crown Holdings, Inc.	15,719	1,561,840
Freeport-McMoRan, Inc.	106,715	4,294,212
International Paper Co.	161,425	7,545,004
Newmont Corp.	60,632	3,765,247
The Mosaic Company	54,982	1,979,902
		27,050,515
Media & Entertainment — 2.3%		
Omnicom Group, Inc.	27,855	2,006,953
The Walt Disney Company	59,684	7,108,961
		9,115,914
Pharmaceuticals, Biotechnology & Life Sciences — 8.1%		
BioNTech SE, ADR ^{(a),(c)}	15,955	1,715,163
Bristol-Myers Squibb Co.	40,278	1,744,440
Danaher Corp.	28,155	5,551,040
Gilead Sciences, Inc.	20,347	2,284,765
Johnson & Johnson	92,756	15,280,623
Thermo Fisher Scientific, Inc.	11,393	5,328,278
		31,904,309
Semiconductors & Semiconductor Equipment — 1.8%		
Advanced Micro Devices, Inc. ^(a)	7,376	1,300,462
Applied Materials, Inc.	13,278	2,390,837
Intel Corp.	66,340	1,313,532
Lam Research Corp.	20,767	1,969,542
		6,974,373
Software & Services — 3.6%		
Akamai Technologies, Inc. ^(a)	24,592	1,876,615
Check Point Software Technologies Ltd. ^(a)	15,050	2,802,310
Dolby Laboratories, Inc., Cl. A	60,464	4,555,358
International Business Machines Corp.	20,035	5,071,860
		14,306,143

Description	Shares	Value (\$)
Common Stocks — 99.1% (continued)		
Technology Hardware & Equipment — 4.2%		
Cisco Systems, Inc.	175,608	11,955,393
TE Connectivity PLC	22,579	4,645,629
		16,601,022
Telecommunication Services — 2.6%		
AT&T, Inc.	368,782	10,108,315
Transportation — 3.5%		
CSX Corp.	169,564	6,026,305
Delta Air Lines, Inc.	77,235	4,109,674
FedEx Corp.	15,439	3,450,462
		13,586,441
Utilities — .9%		
Constellation Energy Corp.	9,663	3,361,178
Total Common Stocks (cost \$368,477,855)		389,042,820
	1-Day Yield (%)	
Investment Companies — .5%		
Registered Investment Companies — .5%		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares ^(d) (cost \$1,968,825)	4.29	1,968,825
		1,968,825
Investment of Cash Collateral for Securities Loaned — .1%		
Registered Investment Companies — .1%		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares ^(d) (cost \$337,500)	4.29	337,500
		337,500
Total Investments (cost \$370,784,180)	99.7%	391,349,145
Cash and Receivables (Net)	.3%	1,220,879
Net Assets	100.0%	392,570,024

ADR—American Depositary Receipt

^(a) Non-income producing security.

^(b) Investment in real estate investment trust within the United States.

^(c) Security, or portion thereof, on loan. At July 31, 2025, the value of the fund's securities on loan was \$322,500 and the value of the collateral was \$337,500, consisting of cash collateral. In addition, the value of collateral may include pending sales that are also on loan.

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

See notes to statement of investments.