

BNY Mellon Concentrated International ETF

Enhanced Fact Sheet | June 30, 2025

Ticker

BKCI

Assets for the Fund

\$177,070,715

Holdings^{1,2}

28

NAV 6/30/25

\$51.32

Market Price 6/30/25

\$51.35

Morningstar Category

Foreign Large Growth

Lipper Category

International Large-Cap Growth

30-Day Median Bid-Ask Spread

0.12%

20-Day Average Volume

12,951

Premium/Discount

0.05%

Sub-Adviser

Walter Scott

Investment Adviser

BNY Mellon ETF Investment Adviser, LLC

Total Expenses (%)

	Gross [†]	Net ^{*,††}
Fund	0.75	0.65

*Effective August 1, 2024, BNY Mellon ETF Investment Adviser, LLC has contractually agreed until at least March 1, 2026, to assume the direct expenses of the fund so that the fund's total annual operating expenses (including acquired fund fees and expenses (if any)) do not exceed 0.65% of the fund's average daily net assets. See the fund's prospectus for additional information on fees.

Top Ten Holdings^{2,3}

Company	Fund (%)
Amadeus IT Group	5.85
SAP	5.44
Taiwan Semiconductor Manufacturing - ADR	5.43
Compass Group	4.88
AIA Group	4.50
Air Liquide	4.16
ASML	4.09
Alimentation Couche-Tard	4.04
Experian	3.90
Universal Music	3.61

The holdings listed should not be considered recommendations to buy or sell a security. Large concentrations can increase share price volatility.

Regional Distribution^{2,3}

Region	Fund (%)	Index (%)
Europe	62.91	66.40
Japan	12.13	21.79
Pacific (Excluding Japan)	10.22	10.82
Canada	7.25	0.00
Emerging Markets	5.43	0.00
Other	0.00	0.98
Cash	2.07	0.00

Total Returns

Ticker/Inception Date	3 Month	YTD	Average Annual (6/30/25)		
			1 Year	3 Year	Inception
BKCI Market Price 12/6/21	7.43%	7.97%	1.96%	9.64%	1.29%
BKCI NAV 12/6/21	8.13%	7.28%	1.90%	9.75%	1.29%
MSCI EAFE [®] Index [‡]	11.78%	19.45%	17.73%	15.97%	—

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.

[†]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 expense ratio(s) reflect a contractual expense reduction agreement through 3/1/2026, without which, the returns would have been lower. The Net Expenses is the actual fund expense ratio applicable to investors. [‡]Source: FactSet.

¹The fund is non-diversified, which means that the fund may invest a relatively high percentage of its assets in a limited number of issuers. Therefore, the fund's performance may be more vulnerable to changes in the market value of a single issuer or group of issuers and more susceptible to risks associated with a single economic, political or regulatory occurrence than a diversified fund.

²Portfolio composition is subject to change at any time. ³Source: Walter Scott.

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Top 5 Contributors — Q2 2025

Company	Fund End Weight (%)	Fund Total Return (%)	Contribution (%)	Sector
Taiwan Semiconductor Manufacturing - ADR	5.43	36.82	1.55	Information technology
SAP	5.44	15.55	0.82	Information technology
ASML	4.09	21.83	0.81	Information technology
AIA Group	4.50	21.53	0.74	Financials
Universal Music	3.61	18.44	0.61	Communication services

Top 5 Detractors — Q2 2025

Company	Fund End Weight (%)	Fund Total Return (%)	Contribution (%)	Sector
LVMH	2.78	-14.54	-0.52	Consumer discretionary
Coloplast	2.97	-9.09	-0.29	Health care
TotalEnergies	3.58	-4.00	-0.23	Energy
Merck Group	2.69	-4.33	-0.12	Health care
Roche	3.57	-1.13	-0.04	Health care

Top 5 Contributors — 1 Year

Company	Fund End Weight (%)	Fund Total Return (%)	Contribution (%)	Sector
SAP	5.44	50.19	2.08	Information technology
Taiwan Semiconductor Manufacturing - ADR	5.43	31.78	1.53	Information technology
Amadeus IT Group	5.85	28.08	1.25	Consumer discretionary
Compass Group	4.88	26.15	1.21	Consumer discretionary
Universal Music	3.61	37.95	1.06	Communication services

Top 5 Detractors — 1 Year

Company	Fund End Weight (%)	Fund Total Return (%)	Contribution (%)	Sector
Novo Nordisk	2.77	-51.43	-3.17	Health care
LVMH	2.78	-30.52	-1.17	Consumer discretionary
Merck Group	2.69	-21.12	-0.77	Health care
ASML	4.09	-22.41	-0.76	Information technology
CSL	2.43	-19.17	-0.65	Health care

Source: Walter Scott.

The performance data quoted represents past performance, which is no guarantee of future results.

Return percentages indicated reflect the performance of the fund's individual holding for the period reported. The returns are net of applicable fees and expenses. All "Contribution" calculations are provided by Walter Scott. The attribution analysis is intended to provide an estimate as to which elements of a strategy contributed (positively or negatively) to a portfolio's performance. It is not a precise measure of performance and should not be relied upon for investment decisions. The fund's portfolio holdings are available monthly on [bny.com/investments](https://www.bny.com/investments). Portfolio composition is subject to change at any time, and not all holdings listed may be in the portfolio as of 6/30/25. The holdings or sector allocations indicated should not be construed as recommendations to buy or sell a security. Totals may not be exact due to rounding.

Statistics

Statistic	Fund	Index
P/E Ratio	20.19	15.46
Price/Book Ratio	3.82	1.95
Return on Equity	16.65%	11.02%
Weighted Avg. Market Cap (\$B)	\$157.41	\$94.51
Debt to Equity Ratio	43.59	71.22

Source: Walter Scott.

Goal/Approach

By applying a consistent philosophy and process, reinforced by an experienced and stable team, the BNY Mellon Concentrated International ETF seeks the long-term appeal of equities and attractive risk-adjusted returns through investing in companies with fundamental strengths that indicate the potential for sustainable growth.

Why invest in this fund?

- 1. Long-term focus.** Walter Scott's distinctive investment process is suited to managing global and international equity portfolios. The firm has a clear and consistent investment philosophy and proven research process.
- 2. Flexibility to pursue the best investment ideas.** Unconstrained by benchmark considerations, the investment team has the freedom to pursue attractive equity opportunities outside of the US.
- 3. Concentrated portfolio of world-leading companies.** Investment through fundamental analysis and selection of 25–30 companies with what we believe to be excellent long-term growth potential operating with strong management and sound operating practices.
- 4. Buy and hold high conviction.** A traditional, long-only “buy and hold” approach to international equity management with typically low annual portfolio turnover and longevity of investment horizon.

Portfolio Management

Jane Henderson
Portfolio Manager
Firm 1995
Industry 1995
Fund 2021



Roy Leckie
Executive Director - Investment and Client Service
Firm 1995
Industry 1995
Fund 2021



Fraser Fox, CFA
Portfolio Manager
Firm 2003
Industry 2003
Fund 2022



Maxim Skorniakov, CFA
Portfolio Manager
Firm 2003
Industry 2003
Fund 2022

Risks

Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. Investing in **foreign denominated and/or domiciled securities** involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries. The risks of investing in this ETF, typically reflect the risks associated with the types of instruments in which the ETFs invest. **ETFs trade like stocks, are subject to investment risk, including possible loss of principal.**

Index Definitions

The **MSCI EAFE Index (Europe, Australasia, Far East)** is a free float-adjusted, market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. Investors cannot invest directly in any index.

Definitions

Price-to-earnings (P/E) is the ratio of the market price of a firm's common stock to its current (or predicted) earnings per share. **Price-to-book value (P/B)** is a ratio used to compare a stock's market value with its book value. It is calculated by dividing the current closing price of the stock by the latest

quarter's book value (assets minus liabilities). **20-Day Average Volume** is the sum of last 20 days of trading volume divided by 20 days. **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. **Return on equity** is the adjusted profit of a company divided by its equity. **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. **Weighted Average Market Cap** is the average market capitalization of corporations in a fund or index, weighted by the percentage of the holding in the fund or 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. **Avg** is average. **Q** is Quarter. **ETF** is Exchange Traded Fund. **B** is billion. **ADR** is American depositary receipts. 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 NYSE Arca Official Closing Price. Market Price returns do not represent investors' returns had they traded shares at other times.

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.

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.

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.

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

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