BNY Mellon Index ETFs: 3rd Quarter 2024 Performance Update

Facts and Figures

As of September 30, 2024, the AUM across the suite stands at $6.115 billion.

	Products	Ticker Symbol	Benchmarks	Total Expense Ratio[1]
Equity	BNY Mellon Emerging Markets Equity ETF	BKEM	Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR	0.11%
Equity	BNY Mellon International Equity ETF	BKIE	Solactive GBS Developed Markets ex United States Large & Mid Cap USD Index NTR	0.04%
Equity	BNY Mellon US Large Cap Core Equity ETF	BKLC	Solactive GBS United States 500 Index TR	0.00%
Equity	BNY Mellon US Mid Cap Core Equity ETF	BKMC	Solactive GBS United States 400 Index TR	0.04%
Equity	BNY Mellon US Small Cap Core Equity ETF	BKSE	Solactive GBS United States 600 Index TR	0.04%
Fixed Income	BNY Mellon Core Bond ETF	BKAG	Bloomberg U.S. Aggregate Bond Index	0.00%

[1]The Total Expenses, or Net Expenses (if including fee waivers or expense reimbursements), is the actual fund expense ratio applicable to investors. Please see prospectus for more information. Fund expenses do not include any applicable brokerage commissions shareholders may pay for the purchase or sale of ETF shares through their broker/dealer.

*See page 5 for important benchmark information.

Monthly Trading Recap as of September 30, 2024

Fund	Ticker Symbol	AUM (mm)	20-Day ADV (dollars)	30-Day Median Spread
Equity				
BNY Mellon Emerging Markets Equity ETF	BKEM	$100.00	$187,079	0.28%
BNY Mellon International Equity ETF	BKIE	$717.00	$1,335,819	0.27%
BNY Mellon US Large Cap Core Equity ETF	BKLC	$2,668.70	$7,738,581	0.07%
BNY Mellon US Mid Cap Core Equity ETF	BKMC	$512.80	$603,362	0.17%
BNY Mellon US Small Cap Core Equity ETF	BKSE	$118.70	$147,380	0.08%
Fixed Income				
BNY Mellon Core Bond ETF	BKAG	$1,997.60	$12,686,670	0.02%

Source: Logicly as of 09/30/2024.

Equity Performance

TOTAL RETURNS AS OF September 30, 2024

	Ticker Symbol	Launch Date	3 Months (%)	1-Year (%)	3-Year (annualized, %)	Since Inception (annualized, %)
Equity						
BNY Mellon Emerging Markets Equity ETF - Market Price	BKEM	04/22/20	8.45	24.68	0.19	8.60
BNY Mellon Emerging Markets Equity ETF - NAV			8.03	24.29	0.29	8.68
Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR[3]	—	—	**8.47**	**25.79**	**1.31**	—
Morningstar® Emerging Markets Large Cap Index[SM, 3]	—	—	**8.44**	**26.10**	**0.98**	—
BNY Mellon International Equity ETF - Market Price	BKIE	04/22/20	7.51	24.94	6.12	13.98
BNY Mellon International Equity ETF - NAV			7.81	25.05	6.10	14.02
Solactive GBS Developed Markets ex United States Large & Mid Cap USD Index NTR[3]	—	—	**7.83**	**24.83**	**5.41**	—
Morningstar® Developed Markets ex-US Large Cap Index[SM, 3]	—	—	**7.35**	**25.13**	**6.05**	—
BNY Mellon US Large Cap Core Equity ETF - Market Price	BKLC	04/07/20	5.91	37.19	11.93	20.69
BNY Mellon US Large Cap Core Equity ETF - NAV			5.92	37.26	11.98	20.68
Solactive GBS United States 500 Index TR[3]	—	—	**5.93**	**36.61**	**11.12**	—
Morningstar® US Large Cap Index[SM, 3]	—	—	**5.12**	**38.36**	**12.26**	—
BNY Mellon US Mid Cap Core Equity ETF - Market Price	BKMC	04/07/20	8.54	28.89	6.23	18.82
BNY Mellon US Mid Cap Core Equity ETF - NAV			8.44	29.15	6.28	18.81
Solactive GBS United States 400 Index TR[3]	—	—	**8.45**	**27.06**	**5.04**	—
Morningstar® US Mid Cap Index[SM, 3]	—	—	**8.83**	**29.25**	**6.26**	—
BNY Mellon US Small Cap Core Equity ETF - Market Price	BKSE	04/07/20	9.85	26.60	4.17	18.66
BNY Mellon US Small Cap Core Equity ETF - NAV			9.62	26.50	4.23	18.65
Solactive GBS United States 600 Index TR[3]	—	—	**9.64**	**26.25**	**4.04**	—
Morningstar® US Small Cap Index[SM, 3]	—	—	**8.48**	**26.04**	**4.06**	—

Please see important disclosures for more information.

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. Performance for periods of less than one year are not annualized. Go to **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 determined using the bid/ask midpoint at 4:00 p.m. Eastern time, when the NAV is typically calculated. Market performance does not represent the returns you would receive if you traded shares at other times.

[3]Please see index definitions for more information. Investors cannot invest directly in any index. [4]These Indexes are shown for illustrative purposes only, as they represent well-known and broad-based indexes. These are not the benchmarks for the BNY Mellon ETFs.

Name	Total Return 1-Yr (Month-End) USD	Total Return Annualized 3-Yr (Month-End) USD	Total Return Annualized 5-Yr (Month-End) USD	Total Return Annualized 10-Yr (Month-End) USD	Standard Deviation 3-Yr (Month-End) USD	Standard Deviation 5-Yr (Month-End) USD
Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR[3]	**25.79**	**1.31**	**6.04**	**4.51**	**16.58**	**17.92**
MSCI Emerging Markets Index[4]	26.05	0.40	5.75	4.02	17.38	18.47
Correlation		1.00	1.00	1.00		
Solactive GBS Developed Markets ex United States Large & Mid Cap USD Index NTR[3]	**24.83**	**5.41**	**8.28**	**5.67**	**16.64**	**17.59**
MSCI EAFE® Index	24.77	5.48	8.20	5.71	16.71	17.52
Correlation		1.00	1.00	1.00		
Solactive GBS United States 500 Index TR[3]	**36.61**	**11.12**	**16.08**	**13.43**	**17.44**	**18.11**
S&P 500® Index[4]	36.35	11.91	15.98	13.38	17.28	17.89
Correlation		1.00	1.00	1.00		
Solactive GBS United States 400 Index TR[3]	**27.06**	**5.04**	**10.83**	**9.85**	**19.98**	**21.68**
S&P MidCap 400® Index[4]	26.79	7.47	11.78	10.32	20.19	21.70
Correlation		0.99	0.99	0.99		
Solactive GBS United States 600 Index TR[3]	**26.25**	**4.04**	**10.98**	**9.04**	**21.84**	**23.97**
Russell 2000® Index[4]	26.76	1.84	9.39	8.78	22.20	23.76
Correlation		0.99	0.99	0.99		

This performance chart is provided for illustrative purposes and is not indicative of the past or future performance of any BNY Mellon product. **Past performance is no guarantee of future results.** An index is an unmanaged portfolio of specified securities of which performance returns do not reflect any management fees, transaction costs or expenses. The correlation between fund and index performance may be affected by the fund's expenses, changes in securities markets, changes in the composition of the index and the timing of purchases and redemptions of fund shares. Investors cannot invest directly in any index. Source: Morningstar and FactSet as of 09/30/24.

Fixed Income Performance

TOTAL RETURNS AS OF September 30, 2024

	Ticker Symbol	Launch Date	30-day SEC Yield (%)	3 Months (%)	1-Year (%)	3-Year (annualized, %)	Since Inception (annualized, %)
Fixed Income							
BNY Mellon Core Bond ETF - Market Price	BKAG	04/22/20	4.17	5.28	11.43	-1.44	-0.78
BNY Mellon Core Bond ETF - NAV				5.22	11.56	-1.45	-0.78
Bloomberg U.S. Aggregate Bond Index[6]	—	—	—	**5.20**	**11.57**	**-1.39**	—

Please see important disclosures for more information.

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. Performance for periods of less than one year are not annualized. Go to **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 determined using the bid/ask midpoint at 4:00 p.m. Eastern time, when the NAV is typically calculated. Market performance does not represent the returns you would receive if you traded shares at other times. SEC 30-day yield is based upon dividends per share from net investment income during the past 30 days, divided by the period ended maximum offering price per share and annualized.

Name	Total Return 1-Yr (Month-End) USD	Total Return Annualized 3-Yr (Month-End) USD	Total Return Annualized 5-Yr (Month-End) USD	Total Return Annualized 10-Yr (Month-End) USD	Standard Deviation 3-Yr (Month-End) USD	Standard Deviation 5-Yr (Month-End) USD
Bloomberg U.S. Aggregate Bond Index[6,7]	11.57	-1.39	0.33	1.84	7.53	6.21

This performance chart is provided for illustrative purposes and is not indicative of the past or future performance of any BNY Mellon product. **Past performance is no guarantee of future results.** An index is an unmanaged portfolio of specified securities of which performance returns do not reflect any management fees, transaction costs or expenses. The correlation between fund and index performance may be affected by the fund's expenses, changes in securities markets, changes in the composition of the index and the timing of purchases and redemptions of fund shares. Investors cannot invest directly in any index. Source: Morningstar as of 09/30/24.

[6]Please see index definitions for more information. Investors cannot invest directly in any index. [7]These Indexes are shown for illustrative purposes only, as they represent well-known and broad-based indexes. These are not the benchmarks for the BNY Mellon ETFs.

Trading Case Studies – Illustrating the Underlying Liquidity Profile of the ETFs

BNY Mellon US Large Cap Core Equity ETF – BKLC

On February 11, 2021, a model provider purchased over $20m of BKLC — 271,078 shares.

At the time, the trade represented more than 10% of the fund's AUM and more than 12 times the average daily trading volume. The BNY Mellon US Large Cap Core Equity ETF (BKLC) was able to absorb the trade with no noticeable impact on the market.

	Pre-Trade	Post-Trade
AUM	$196.6m	
20-Day ADV	23,217 shares $1,675,194	
Bid-Offer Spread	$74.21 x $74.24	$74.20 x $74.24

BNY Mellon Core Bond ETF – BKAG

On April 8, 2021, an investment advisor swapped out of a non-BNY Mellon fixed income ETF position and into BKAG. While the trade of more than $25m represented 50% of BKAG's AUM and 63 times its average daily trading volume, the BNY Mellon Core Bond ETF was able to absorb the trade with no noticeable impact on the market.

	Pre-Trade	Post-Trade
AUM	$51.5m	
20-Day ADV	8,350 shares $408,581	
Bid-Offer Spread	$49.06 x $49.08	$49.06 x $49.08

Both these examples help demonstrate that although the volume of these trades compared to the size of the individual ETFs was large, the bid-offer spread remained consistent, and the ETFs remained liquid.

Case studies are just one example and not indicative of all trades. They are for informational purposes only and not intended to serve as a recommendation and should not serve as a primary basis for investment decisions.

Quality ETF Solutions From an Index Leader. Committed to the ETF Industry.

For decades, across BNY Mellon we have managed or serviced hundreds of billions of dollars in ETF assets — acting as custodian, facilitators, brokers and advisors. BNY Mellon has a suite of ETF capabilities covering asset servicing, securities lending, capital market services, brokerage and clearing services. This allows us to provide ETF solutions with some of the most competitive fees in the industry. The suite of eight index ETFs, launched in April 2020, includes the BNY Mellon US Large Cap Core Equity ETF and BNY Mellon Core Bond ETF, two zero-fee[8] ETFs in the largest equity and fixed income US market categories offered to investors without fee waivers or other restrictions, enabling investors to potentially enhance their long-term returns.

We are committed to providing investors with quality and choice in the ETF market.

[8]Zero-fee means zero total annual fund operating expenses and does not include any applicable brokerage commissions shareholders may pay for the purchase or sale of ETF shares through their broker/dealer.

On November 15, 2023, the fund's benchmark, investment objective and principal investment strategy changed. The benchmark for BNY Mellon US Large Cap Core Equity ETF changed from the Morningstar US Large Cap Index to the Solactive GBS United States 500 Index TR. The fund's investment objective seeks to track the performance of the Solactive GBS United States 500 Index TR. To pursue its goal, the fund normally invests substantially all of its assets in equity securities comprising the index.

The benchmark for BNY Mellon US Mid Cap Core Equity ETF changed from the Morningstar US Mid Cap Index to the Solactive GBS United States 400 Index TR. The fund's investment objective seeks to track the performance of the Solactive GBS United States 400 Index TR. To pursue its goal, the fund normally invests substantially all of its assets in equity securities comprising the index.

The benchmark for BNY Mellon US Small Core Equity ETF changed from the Morningstar US Small Cap Index to the Solactive GBS United States 600 Index TR. The fund's investment objective seeks to track the performance of the Solactive GBS United States 600 Index TR. To pursue its goal, the fund normally invests substantially all of its assets in equity securities comprising the index.

The benchmark for BNY Mellon International Equity ETF changed from the Morningstar Developed Markets ex-US Large Cap Index to the Solactive GBS Developed Markets ex United States Large & Mid Cap USD Index NTR. The fund's investment objective seeks to track the performance of the Solactive GBS Developed Markets ex United States Large & Mid Cap USD Index NTR. To pursue its goal, the fund normally invests substantially all of its assets in equity securities comprising the index, depositary receipts based on securities comprising the index, ETFs providing exposure to such securities, and derivatives with economic characteristics similar to such securities or the index.

The benchmark for BNY Mellon Emerging Markets Equity ETF changed from the Morningstar Emerging Markets Large Cap Index to the Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR. The fund's investment objective seeks to track the performance of the Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR. To pursue its goal, the fund normally invests substantially all of its assets in equity securities comprising the index, depositary receipts based on securities comprising the index, ETFs providing exposure to such securities, and derivatives with economic characteristics similar to such securities or the index.

Important Disclosures

Investors should consider the investment objectives, risks, charges and expenses of a fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a fund, contact your financial professional 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.

ETFs trade like stocks and are subject to investment risk, including possible loss of principal. Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. The risks of investing in these ETFs typically reflect the risks associated with the types of instruments in which the ETF invests. Diversification cannot assure a profit or protect against loss.

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. **Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. **Small and midsized company stocks** tend to be more volatile and less liquid than larger company stocks as these companies are less established and have more volatile earnings histories. 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 fund will issue (or redeem) the 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 (“BNYMSC”), a subsidiary of BNY, serves as distributor of the fund and of other funds in the BNY Mellon Family of Funds. BNYMSC does not distribute fund shares in less than Creation Units, nor does it maintain a secondary market in fund shares. BNYMSC may enter into selected agreements with Authorized Participants for the sale of Creation Units of fund shares.

Select ETF funds are not sponsored, endorsed, sold or promoted by Morningstar Inc. or Bloomberg Index Services Limited (together "index provider") and the index provider makes no representation regarding the advisability of investing in the fund. The index provider determines the composition of the index and relative weightings of the securities in the index, which is subject to change by the index provider. The index provider publishes information regarding the market value of the index. BNY Mellon Core Bond ETF is not sponsored, endorsed, sold or promoted by Bloomberg Index Services Limited (index provider).

Solactive AG (“Solactive”) is the licensor of Solactive GBS United States 500 Index TR, Solactive GBS United States 400 Index TR, Solactive GBS United States 600 Index TR, Solactive GBS Developed Markets ex United States Large & Mid Cap Index NTR, and Solactive GBS Emerging Markets Large & Mid Cap Index NTR (the “Solactive Indexes”). The BNY Mellon US Large Cap Core Equity ETF, BNY Mellon US Mid Cap Core Equity ETF, BNY Mellon US Small Cap Core Equity ETF, BNY Mellon International Equity ETF, and BNY Mellon Emerging Markets Equity ETF are not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards BNY Mellon, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the BNY Mellon ETFs. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the BNY Mellon ETFs constitutes a recommendation by Solactive AG to invest capital in said financial instrument nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in the BNY Mellon ETFs.

Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

Past performance is no guarantee of future results.

Index Definitions

The **Solactive GBS United States 500 Index TR** is a free float market capitalization weighted index designed to measure the performance of 500 of the largest companies listed on U.S. stock markets.

The **Solactive GBS United States 600 Index TR** is a free float market capitalization weighted index designed to measure the performance of 600 small-capitalization companies listed on U.S. stock markets.

The **Solactive GBS United States 400 Index TR is** a free float market capitalization weighted index designed to measure the performance of 400 mid-capitalization companies listed on U.S. stock markets.

The **Solactive GBS Developed Markets ex United States Large & Mid Cap USD Index NTR** is a free float market capitalization weighted index designed to measure the performance of developed market (excluding the United States) large-and mid-capitalization companies.

The **Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR** is a free float market capitalization weighted index designed to measure the performance of emerging market large-and mid-capitalization companies.

The **Bloomberg US Aggregate Total Return Index** is designed to measure the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, mortgage-backed pass-through securities (agency fixed-rate), commercial mortgage-backed securities (agency and non-agency) and other asset-backed securities having at least one year until final maturity. To be included in the index, securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch.

The **Morningstar® Emerging Markets Large Cap Index℠** is a float-adjusted market capitalization weighted index designed to measure the performance of emerging market large-capitalization stocks. A country is considered emerging if: (i) its annual per capita gross national income does not fall in the World Bank's high-income category for the most recent three years; (ii) it has had broad-based discriminatory controls against non-domiciled investors during the most recent three years; and (iii) its stock markets do not exhibit any of the following characteristics: transparency, market regulation, operational efficiency, and the absence of broad-based investment restrictions.

The **Morningstar® Developed Markets ex-US Large Cap Index℠** is a float-adjusted market capitalization weighted index designed to measure the performance of developed market (excluding the United States) large-capitalization stocks. A country is considered developed if it meets the following criteria: (i) its annual per capita gross national income falls in the World Bank's high-income category for the most recent three years; (ii) it has not had any broad-based discriminatory controls against nondomiciled investors for the most recent three years; and (iii) its stock markets exhibit the following characteristics: transparency, market regulation, operational efficiency, and the absence of broad-based investment restrictions.

The **Morningstar® US Large Cap Index℠** is a float-adjusted market capitalization weighted index designed to measure the performance of U.S. large-capitalization stocks. The index's initial universe of eligible securities includes common stock, tracking stock and shares of real estate investment trusts (REITs) issued by U.S. companies and traded on the New York Stock Exchange, NASDAQ or NYSE Market LLC. At each reconstitution, the initial universe is screened to exclude securities based on the number of non-trading days in the preceding quarter and trading volume during the preceding six-month period. The remaining securities represent the investable universe. The index includes the securities of companies whose cumulative total market capitalization represents approximately the top 70% of the remaining securities.

The **Morningstar® US Mid Cap Index℠** is a float-adjusted market capitalization weighted index designed to measure the performance of U.S. medium-capitalization stocks. The index's initial universe of eligible securities includes common stock, tracking stock and shares of real estate investment trusts (REITs) issued by U.S. companies and traded on the New York Stock Exchange, NASDAQ or NYSE Market LLC. At each reconstitution, the initial universe is screened to exclude securities based on the number of non-trading days in the preceding quarter and trading volume during the preceding six-month period. The remaining securities represent the investable universe. The index includes the securities of companies whose cumulative total market capitalization falls approximately between the bottom 10%-30% of the remaining securities.

The **Morningstar® US Small Cap Index℠** is a float-adjusted market capitalization weighted index designed to measure the performance of U.S. small-capitalization stocks. The index's initial universe of eligible securities includes common stock, tracking stock and shares of real estate investment trusts (REITs) issued by U.S. companies and traded on the New York Stock Exchange, NASDAQ or NYSE Market LLC. At each reconstitution, the initial universe is screened to exclude securities based on the number of non-trading days in the preceding quarter and trading volume during the preceding six-month period. The remaining securities represent the investable universe. The index includes the securities of companies whose cumulative total market capitalization represents approximately the bottom 3%-10% of the investable universe.

The **Morningstar®** indexes all rebalance quarterly in March, June, September and December, and reconstitute semi-annually in June and December. Investors cannot invest directly in any index.

MARK-622752-2024-10-15
BKR-PSVETFPRF-0923

BNY | INVESTMENTS