

BNY Mellon High Yield ETF

ANNUAL
SHAREHOLDER
REPORT
OCTOBER 31, 2025

Ticker – BKHY (NYSE Arca, Inc.)

This annual shareholder report contains important information about BNY Mellon High Yield ETF (the “Fund”) for the period of November 1, 2024 to October 31, 2025. You can find additional information about the Fund at [bny.com/investments/etfliterature](https://www.bny.com/investments/etfliterature). You can also request this information by calling 1-833-383-2696 or calling your financial adviser.

What were the Fund’s costs for the last year?

(based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
BNY Mellon High Yield ETF	\$23	0.22%

How did the Fund perform last year?

- For the 12-month period ended October 31, 2025, the Fund’s shares returned 8.15% on a net asset value basis and 8.27% on a market price basis.
- In comparison, the Bloomberg US Corporate High Yield Total Return Index (the “Index”) returned 8.16% for the same period.

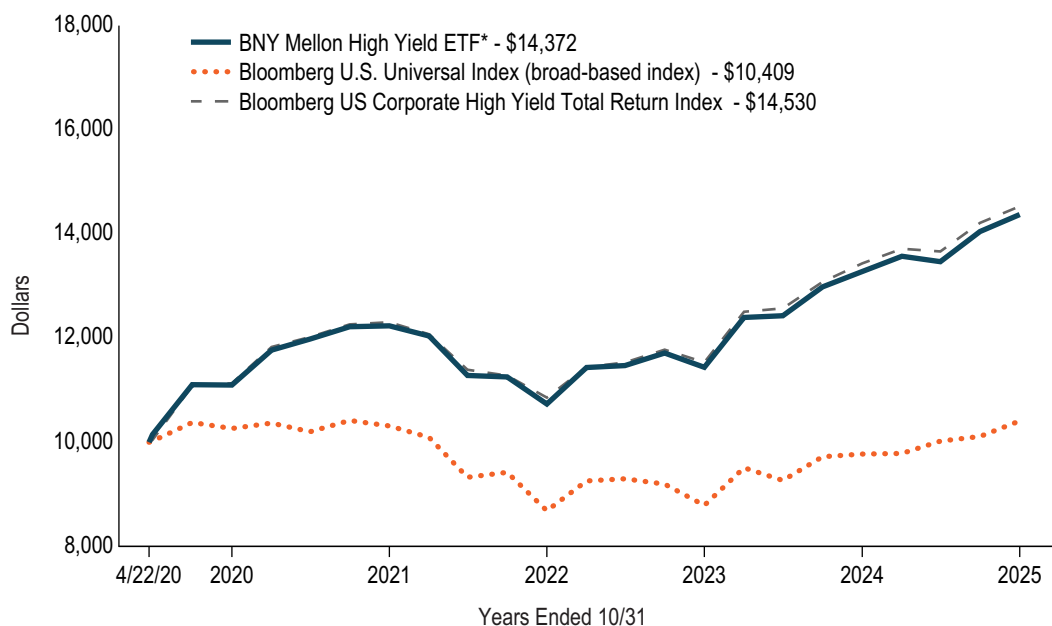
What affected the Fund’s performance?

- The U.S. high yield bond market advanced during the reporting period, outperforming investment-grade bonds and Treasuries on easing recession fears, resilient corporate fundamentals and easing monetary policy.
- The Fund’s strategy of overweighting individual securities identified by the credit model to have more favorable risk and relative value signals supported performance, while its risk-adjusted income focus further bolstered returns.
- The difference in returns between the Fund and the Index resulted primarily from transaction costs and operating expenses that are not reflected in Index results.

How did the Fund perform since its inception?

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Cumulative Performance from April 22, 2020 through October 31, 2025
Initial Investment of \$10,000



The above graph compares a hypothetical \$10,000 investment in the Fund's shares to a hypothetical investment of \$10,000 made in each of the Bloomberg U.S. Universal Index (a broad-based index) and Bloomberg US Corporate High Yield Total Return Index on 4/22/2020, the Fund's inception. The performance shown takes into account applicable fees and expenses of the Fund, including management fees and other expenses. The Fund's performance also assumes the reinvestment of dividends and capital gains. Unlike the Fund, the indexes are not subject to fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 10/31/25)

	1YR	5YR	SINCE INCEPTION (April 22, 2020)
BNY Mellon High Yield ETF - NAV Return*	8.15%	5.31%	6.78%
Bloomberg U.S. Universal Index (broad-based index)	6.51%	0.28%	0.73%
Bloomberg US Corporate High Yield Total Return Index	8.16%	5.47%	7.00%

* Prior to July 1, 2024, the Fund was named BNY Mellon High Yield Beta ETF and was an "index fund" that sought to track the performance of the Bloomberg US Corporate High Yield Total Return Index. Fund performance prior to July 1, 2024 reflects the Fund's prior investment objective and investment strategy.

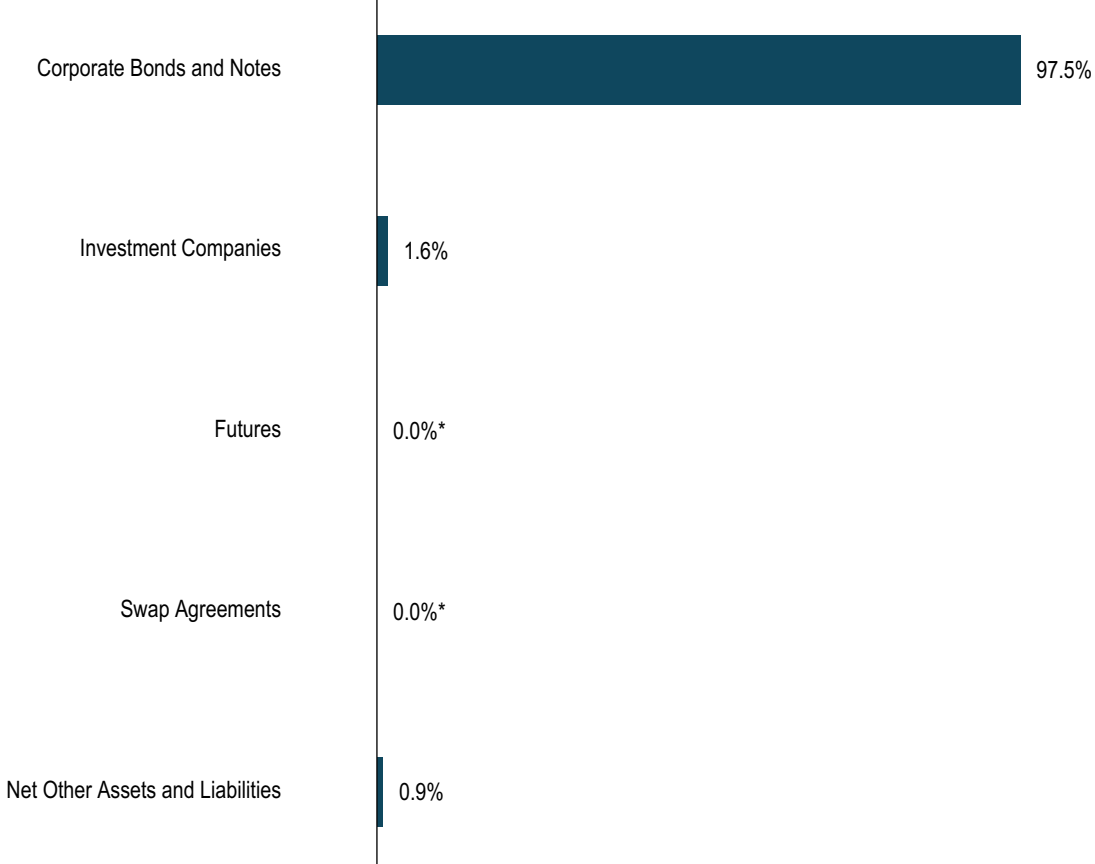
The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit bny.com/investments/etfliterature.

KEY FUND STATISTICS (AS OF 10/31/25)

Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$404	1,787	\$752,395	76.63%

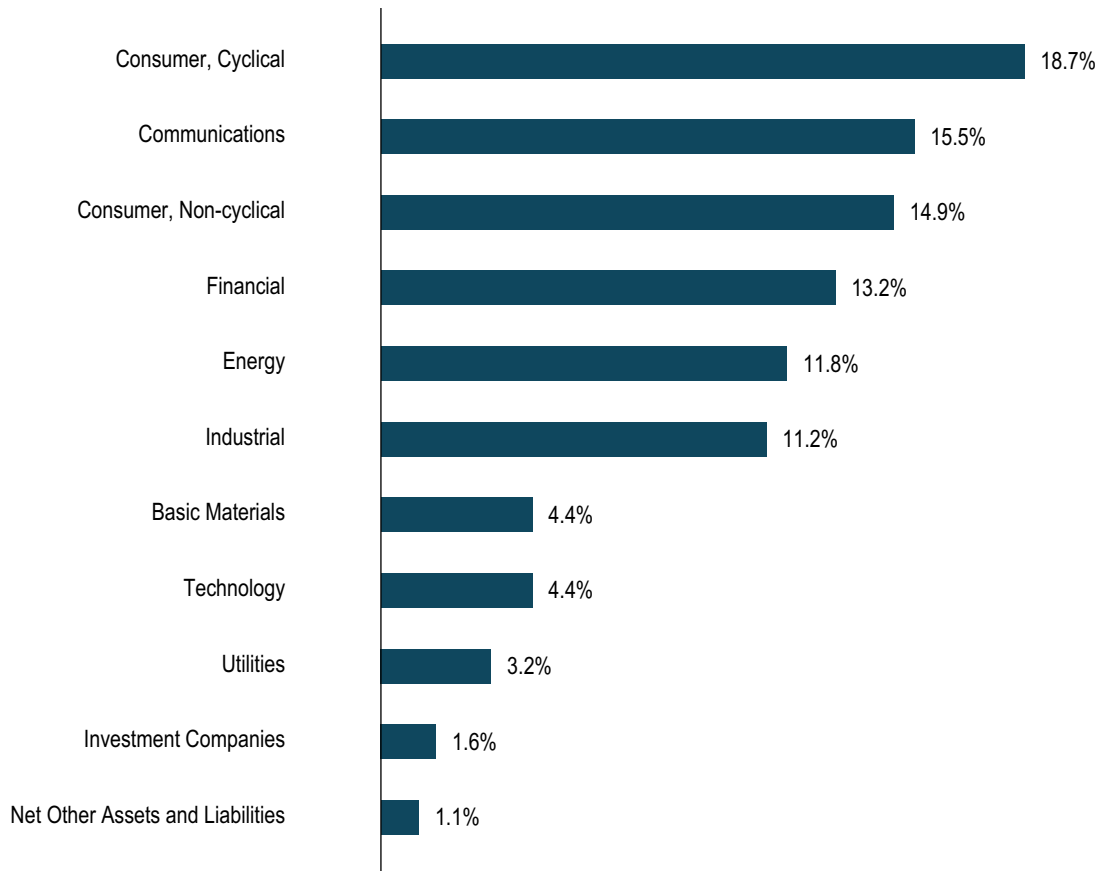
PORTFOLIO HOLDINGS (AS OF 10/31/25)

Allocation of Holdings (Based on Net Assets)



* Amount represents less than .1%.

Sector Allocation (Based on Net Assets)



For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit bny.com/investments/etfliterature.

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

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