

BNY Mellon Emerging Markets Equity ETF

Annual
Shareholder
Report

October 31, 2024

Ticker - BKEM (NYSE Arca, Inc.)

This annual shareholder report contains important information about BNY Mellon Emerging Markets Equity ETF (the “Fund”) for the period of November 1, 2023 to October 31, 2024. You can find additional information about the Fund at bny.com/investments/etfliterature. You can also request this information by calling us at 1-833-383-2696 or calling your financial adviser.

This report describes changes to the Fund that occurred during the reporting period.

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 Emerging Markets Equity ETF	\$12	0.11%

How did the Fund perform last year?

- For the 12 month period ended October 31, 2024, the Fund’s shares returned 24.11% on a net asset value basis and 24.20% on a market price basis.
- In comparison, Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR (the “Index”) returned 25.53% for the same period.

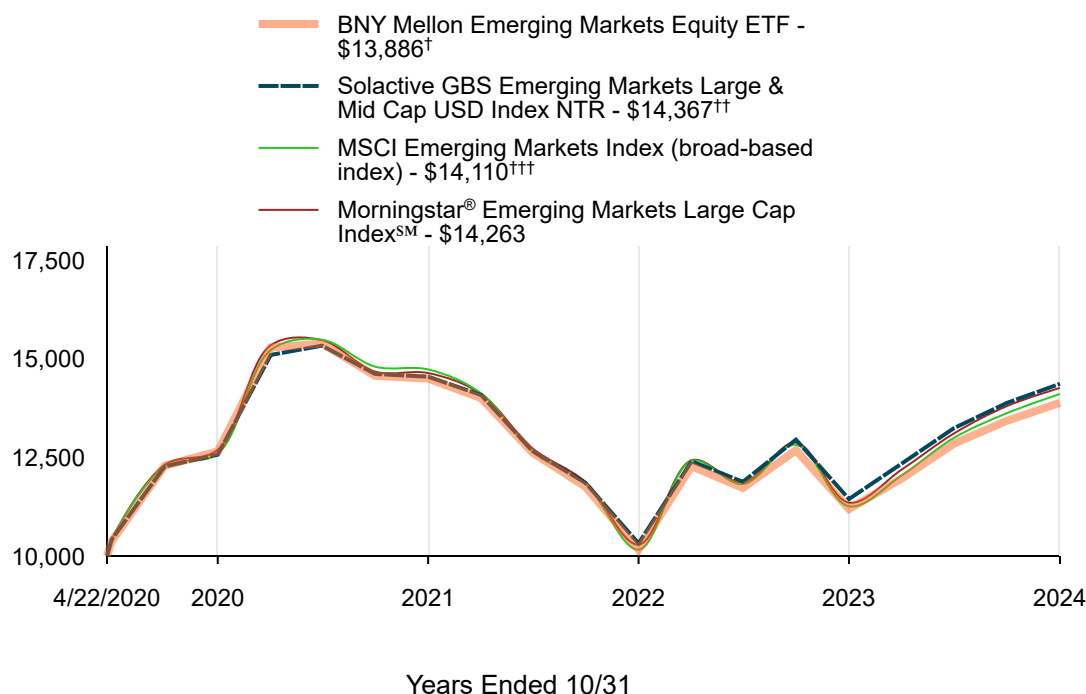
What affected the Fund's performance?

- Emerging-markets stocks generally rose during the period but lagged developed-markets stocks due to a variety of monetary, economic and regional political issues.
- All sectors produced positive returns, with information technology, financials and utilities outperforming by the greatest margin.
- From a country perspective, Taiwan, India and China delivered the strongest gains.
- Relatively weak returns were produced by the materials, health care and energy sectors, and by South Korea, Brazil and Mexico.
- 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, 2024
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 index on April 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, an index is not subject to fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 10/31/24)

	1 YR	Since Inception (April 22, 2020)
BNY Mellon Emerging Markets Equity ETF - NAV Return [†]	24.11%	7.53%
Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR ^{††}	25.53%	8.34%
MSCI Emerging Markets Index (broad-based index) ^{†††}	25.32%	7.90%
Morningstar [®] Emerging Markets Large Cap Index SM	25.56%	8.15%

[†] The Fund changed its benchmark index and investment objective, effective November 15, 2023. Fund performance prior to November 15, 2023, reflects the Fund's prior investment objective of seeking to track the performance, before fees and expenses, of the Morningstar[®] Emerging Markets Large Cap IndexSM. Effective November 15, 2023, the Fund seeks to track the performance of the Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR.

^{††} Effective November 15, 2023, the Fund changed its benchmark from Morningstar[®] Emerging Markets Large Cap IndexSM to Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR in connection with a change to the Fund's investment objective.

^{†††} In accordance with regulatory changes requiring the Fund to compare its performance with a broad-based securities market index that represents the overall applicable market, the Fund added the indicated benchmark effective October 31, 2024.

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

KEY FUND STATISTICS (AS OF 10/31/24)

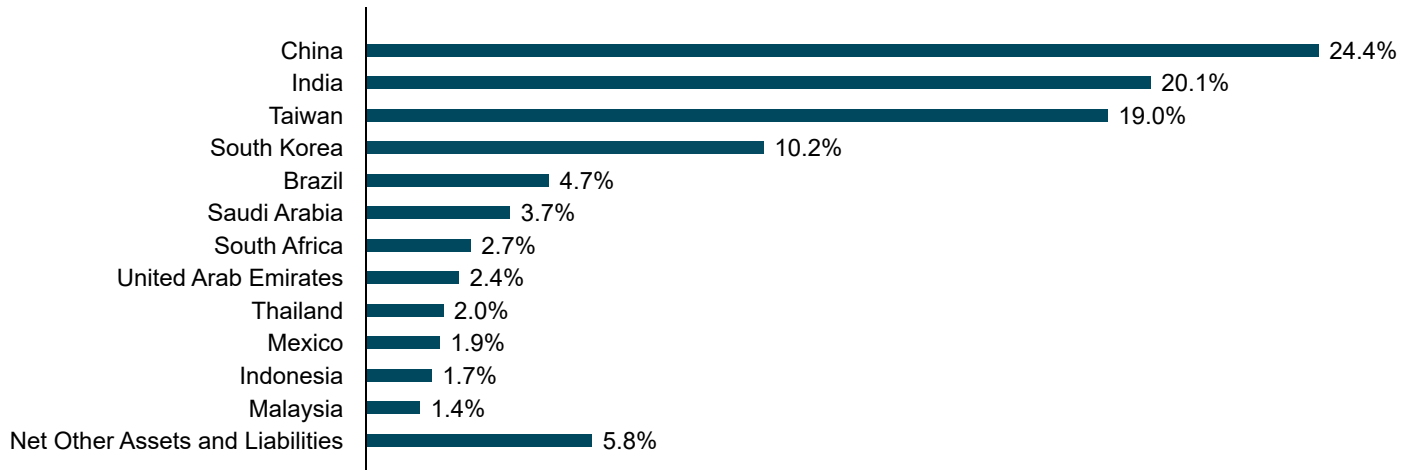
Fund size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period (\$)	Annual Portfolio Turnover
\$120	1,699	106,944	30.80%

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

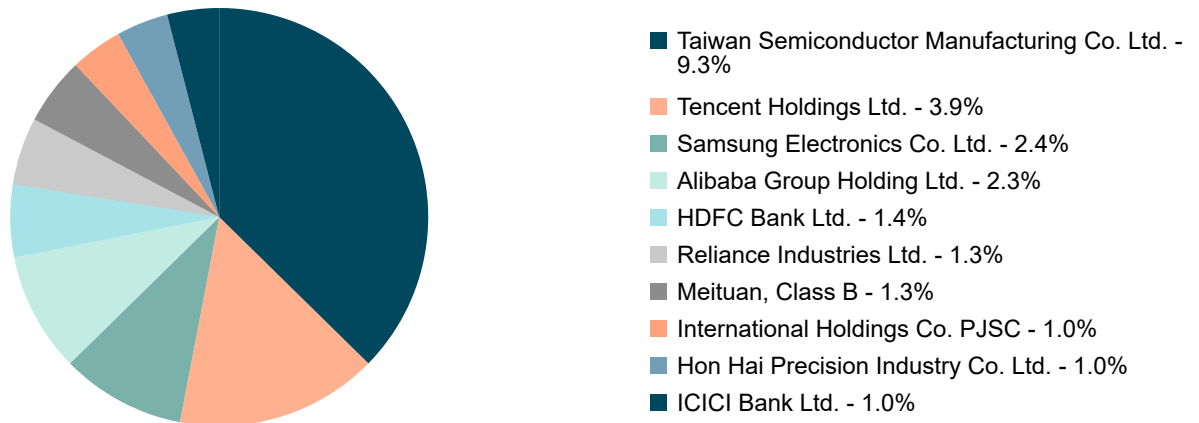


Portfolio Holdings (as of 10/31/24)

Country Allocation (Based on Net Assets)



Top Ten Holdings (Based on Net Assets)*



*Excludes money market funds or other short-term securities held for the investment of cash and cash collateral for securities loaned, if any.

How has the Fund changed?

- Effective November 15, 2023, the Fund changed its investment objective, benchmark index and principal investment strategy as follows: the Fund seeks to track the performance of the Solactive GBS Emerging Markets Large & Mid Cap USD Index NTR.

This is a summary of certain changes to the Fund since November 1, 2023. For more complete information, you may review the Fund's current prospectus, dated March 1, 2024 at bny.com/investments/etfliterature or upon request at 1-833-383-2696 or by calling your financial adviser.

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

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