



BNY Mellon US Mid Cap Core Equity ETF

March 31, 2023

BKMC

FUND DETAILS

- Seeks to match the performance of the Morningstar® US Mid Cap IndexSM.
- Provides exposure to U.S. mid-capitalization stocks, the fund can help diversify stock portfolios for long-term growth potential.
- Passively managed index approach offers low cost and portfolio transparency for investors.

Why BKMC?

- Access to a proprietary Morningstar index, an industry leader providing broad-based market coverage and institutional quality benchmark expertise.
- Solution which may complement your core portfolio allocation.
- Managed by a firm with decades of expertise in developing and managing ETFs.

ABOUT THE BENCHMARK

- **Broad Market Coverage:** The index measures the performance of U.S. midcap stocks, and replicates the majority of the midcap investible universe.
- **Institutional Expertise:** A recognized industry leader, Morningstar conducts regular oversight and rebalancing of the index for accurate market representation.

FUND INFORMATION

Ticker	BKMC
CUSIP	09661T206
Inception Date	4/7/20
Benchmark	Morningstar® US Mid Cap Index SM
Net Assets	\$418,296,302
Expense Ratio	0.04%
NAV 3/31/23	\$81.22
Market Price 3/31/23	\$81.20
Premium/Discount	-0.03%
30-Day Median Bid-Ask Spread	0.13%
20-Day Avg Volume	10,430

FUND FACTS

Holdings ¹	504
P/E Ratio	16.41
P/B Ratio	2.71
Weighted Avg Market Cap	\$22,316 million
Dividend Frequency	Quarterly
Morningstar Category	Mid-Cap Blend
Tracking Error (Trailing 12-Month)	0.04

GROWTH OF A \$10,000 INVESTMENT

A hypothetical \$10,000 investment in the fund on 4/7/20 would have been worth \$16,872 on 3/31/23.



Based on Market Price and assumes reinvestment of dividends and capital gains.

TOTAL RETURNS (AS OF 3/31/23)

Ticker	3 M	YTD	1 Yr	Inception
BKMC Market Price	3.65%	3.65%	-8.41%	19.18%
BKMC NAV	3.66%	3.66%	-8.21%	19.19%
Morningstar® US Mid Cap Index ^{SM, 2}	3.68%	3.68%	-8.26%	—

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 less than 1 year is not annualized. Go to im.bnymellon.com 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 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.



Founded on 40 years of experience, Mellon is a global leader in index management dedicated to precision and client partnership.

Investment Adviser

BNY Mellon ETF Investment Adviser, LLC

¹Portfolio composition is as of 3/31/2023 and is subject to change at any time. ²The Morningstar® US Mid Cap IndexSM 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 index rebalances quarterly in March, June, September and December, and reconstitutes semi-annually in June and December. Investors cannot invest directly in any index.

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



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TOP TEN HOLDINGS^{1,2}

Microchip Technology	0.60%
MSCI, Cl. A	0.58%
Parker-Hannifin	0.56%
Trane Technologies	0.55%
Workday, Cl. A	0.54%
Arista Networks	0.54%
IDEXX Laboratories	0.54%
Arthur J. Gallagher & Co.	0.53%
Biogen	0.52%
Realty Income	0.51%

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

SECTOR ALLOCATION^{1,2}

Industrials	16.80%
Information Technology	14.98%
Financials	13.27%
Health Care	11.02%
Consumer Discretionary	9.65%
Real Estate	8.63%
Materials	7.06%
Utilities	6.94%
Consumer Staples	4.91%
Communication Services	3.42%
Energy	3.33%

Totals may not add up to 100% due to rounding.

MARKET CAP EXPOSURE^{1,2}

Mega Cap (Over \$25B)	38.37%
Large Cap (\$10B-\$25B)	49.32%
Mid Cap (\$3B-\$10B)	12.21%
Small Cap (Under \$3B)	0.10%

GOAL/APPROACH

The fund seeks to track the performance of the Morningstar[®] US Mid Cap IndexSM. To pursue its goal, the fund normally invests substantially all of its assets in equity securities comprising the Morningstar[®] US Mid Cap IndexSM.

PORTFOLIO MANAGEMENT

The fund's investment adviser is BNY Mellon ETF Investment Adviser, LLC (Adviser). The Adviser has engaged its affiliate, Mellon Investments Corporation (Mellon), to serve as the fund's sub-adviser. David France, CFA, Todd Frysinger, CFA, Vlasta Sheremeta, CFA, Michael Stoll, and Marlene Walker Smith are the fund's primary portfolio managers. Messrs. France, Frysinger and Stoll and Meses. Walker Smith and Sheremeta have been primary portfolio managers of the fund since October 2020. Messrs. France, Frysinger and Stoll and Ms. Sheremeta are each a Vice President and Senior Portfolio Manager at Mellon. Ms. Walker Smith is a Director and Head of Equity Index Portfolio Management at Mellon. Each portfolio manager is jointly and primarily responsible for the day-to-day management of the fund's portfolio.

¹Portfolio composition is as of 3/31/2023 and is subject to change at any time. ²Source: Mellon Investments Corporation

Morningstar's only relationship to the Adviser is the licensing through an agreement with The Bank of New York Mellon Corporation of: (i) certain service marks and service names of Morningstar; and (ii) the Morningstar Equity Indexes which are determined, composed and calculated by Morningstar without regard to the Adviser or the BNY Mellon Equity ETFs. The fund is not sponsored, endorsed, sold or promoted by Morningstar, Inc. (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. Investors cannot invest directly in any index.

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 or visit im.bnymellon.com/etf. 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.

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). **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. **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. **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. **20-Day Avg Volume** 20-day average volume is the sum of last 20 days of trading volume divided by 20 days. **Tracking error** is a measure of the unexplained portion of a portfolio's performance relative to a benchmark. It's essentially the standard deviation of the difference between the portfolio's returns and the selected benchmark's returns. A low tracking error indicates that a benchmark tracks the benchmark closely or, in other words, has approximately the same returns as the benchmark.

Risks: Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. **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. 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. Recent market risks include pandemic risks related to COVID-19. The effects of COVID-19 have contributed to increased volatility in global markets and affected certain companies, industries and market sectors more dramatically than others. To the extent the fund may overweight its investments in certain companies, industries or market sectors, such positions will increase the fund's exposure to risk of loss from adverse developments affecting those companies, industries or sectors.**

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 ("BNYMSC"), a subsidiary of the BNY Mellon, serves as distributor of the fund. 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 dealer agreements with Authorized Participants for the sale of Creation Units of fund shares.

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