



# BNY Mellon Ultra Short Income ETF

June 30, 2022

**BKUI**

## FUND DETAILS

- The fund seeks high current income consistent with the maintenance of liquidity and low volatility of principal.
- Provides exposure to investment grade, US dollar-denominated short-term fixed income and floating rate instruments.
- Seeks to limit volatility through effective credit and duration management.

## Why BKUI?

- Liquidity access through allocation to overnight securities, maturity structure and secondary market liquidity.
- Solution which may complement your core fixed income portfolio allocation.
- Managed by Dreyfus Cash Investment Strategies, an industry leader in institutional money market strategies.

## A CURRENT INCOME PORTFOLIO DIVERSIFIER

- BKUI may invest in longer-dated maturities and maintain an average duration greater than most money market funds.\* It also offers more diversity in investment options compared to money market portfolios.
- BKUI can serve as a strategic income option or as a diversifier to a typical money market fund allocation, looking to provide higher income while still maintaining daily liquidity and low principal volatility.

## FUND INFORMATION

Ticker	BKUI
CUSIP	09661T859
Inception Date	8/9/21
Benchmark	ICE BofA Merrill Lynch 3-Month U.S. Treasury Bill Index
Net Assets	\$26,930,831
Expense Ratio	0.12%
NAV 6/30/22	\$48.97
Market Price 6/30/22	\$48.97
Premium/Discount	0.01%
30-Day Median Bid-Ask Spread	0.02%
20-Day Avg Volume	1,274

## FUND FACTS

Holdings <sup>1</sup>	69
Avg Effective Duration	0.51
Weighted Avg Maturity	1.33
Weighted Avg Life Maturity	1.10
Dividend Frequency	Monthly
Morningstar Category	Ultra Short Bond
30-Day SEC Yield	1.76
YTW (Yield to Worst)	2.64%

## Sub-adviser



Cash Investment Strategies

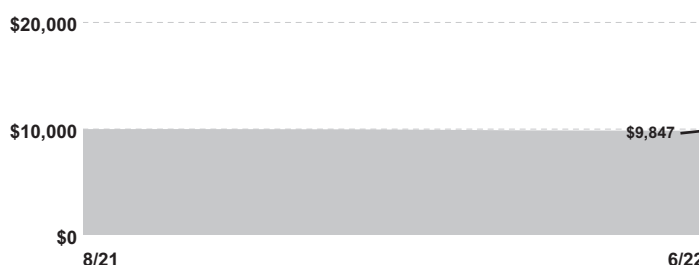
Dreyfus Cash Investment Strategies is a leading liquidity solutions provider with a comprehensive array of cash and ultra short strategies.

## Investment Adviser

BNY Mellon ETF Investment Adviser, LLC

## GROWTH OF A \$10,000 INVESTMENT

A hypothetical \$10,000 investment in the fund on 8/9/21 would have been worth \$9,847 on 6/30/22.



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

## TOTAL RETURNS (AS OF 6/30/22)

Ticker	3 M	YTD	Inception
BKUI Market Price	-0.35%	-1.31%	-1.55%
BKUI NAV	-0.35%	-1.31%	-1.54%
ICE BofA Merrill Lynch 3-Month U.S. Treasury Bill Index	0.10%	0.14%	—

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](http://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.

<sup>1</sup>Portfolio composition is as of 6/30/2022 and is subject to change at any time. <sup>2</sup>The ICE BofA Merrill Lynch 3-Month Treasury Bill Index is an unmanaged market index of US Treasury securities maturing in 90 days that assumes reinvestment of all income. Investors cannot invest directly in any index. Investors cannot invest directly in any index.

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

BNY MELLON | INVESTMENT MANAGEMENT



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## CREDIT QUALITY BREAKDOWN<sup>1,2,3,4</sup>

AAA	10.29%
AA	37.05%
A	47.26%
BBB	4.96%
Not Rated	0.45%

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

## TOP SECTORS AND INDUSTRIES<sup>1,4</sup>

Banking	29.40%
Consumer Non-Cyclical	5.28%
Consumer Cyclical	3.32%
Communications	2.57%
Capital Goods	2.18%
Energy	1.30%
Brokerage/Asset Managers/Exchanges	1.29%
Car Loan	1.10%
Technology	1.06%

## ALLOCATION BY MATURITY<sup>1,4</sup>

Less Than 15 Days	0.45%
30 - 90 Days	12.05%
90 - 120 Days	5.57%
120 - 180 Days	11.07%
180 - 365 Days	20.55%
1 To 2 Years	34.11%
> 2 Years	16.20%

## GOAL/APPROACH

The fund seeks high current income consistent with the maintenance of liquidity and low volatility of principal. To pursue its goal, the fund normally invests in investment grade, US dollar denominated fixed, variable, and floating rate debt or cash equivalents.

## PORTFOLIO MANAGEMENT

The fund's investment adviser is BNY Mellon ETF Investment Adviser, LLC, and the fund's sub-adviser is Dreyfus Cash Investment Strategies, a division of Mellon Investments Corporation (Mellon), which is an affiliate of the Adviser. Stephen Murphy and Anthony Honko are the fund's primary portfolio managers. Each portfolio manager has been a primary portfolio manager of the fund since its inception in August 2021. Mr. Murphy is Vice President and Senior Portfolio Manager at Mellon. Mr. Honko is a Vice President and Portfolio Manager at Mellon. Each portfolio manager is jointly and primarily responsible for the day-to-day management of the fund's portfolio.

\*The fund is not a money market fund. The fund does not seek to maintain a stable net asset value ("NAV") of \$1.00 per share. The fund's NAV and market value will fluctuate every day and these fluctuations may be significant on certain days. Also, the fund is not subject to the liquidity requirements and investment and credit quality restrictions applicable to money market funds. There can be no guarantee that the fund will generate higher returns than money market funds.

<sup>1</sup>Portfolio composition is as of 6/30/2022 and is subject to change at any time. <sup>2</sup>Bond ratings reflect the rating entity's evaluation of the issuer's ability to pay interest and repay principal on the bond on a timely basis. Bonds rated BBB/Baa or higher are considered investment grade, while bonds rated BB/Ba or lower are considered speculative as to the timely payment of interest and principal. <sup>3</sup>Credit ratings reflect only those assigned by S&P, Moody's, and/or Fitch. Split-rated securities, if any, are reported in the higher rating category. <sup>4</sup>Source: Mellon Investments Corporation

**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](http://im.bnymellon.com). 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 is not sponsored, endorsed, sold or promoted by Bloomberg Index Services Limited (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.

**Average Effective Duration** is used to measure the market price sensitivity of the fund's portfolio holdings to changes in interest-rates. **Weighted Average Maturity** is a measure of the average maturity of all of the underlying security instruments in the fund, weighted to reflect the relative percentage ownership of each instrument, and taking into account applicable "maturity shortening" provisions. **Weighted Average Life Maturity** is the Weighted Average Maturity of the fund calculated without reference to the "maturity shortening" provisions. **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. **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. **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. **Yield to Worst** is a measure of the lowest possible yield that can be received on a bond that fully operates within the terms of its contract without defaulting. It is a type of yield that is referenced when a bond has provisions that would allow the issuer to close it out before it matures.

**Risks:** 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. 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 will likely affect certain countries, companies, industries and market sectors more dramatically than others. To the extent the fund may overweight its investments in certain countries, companies, industries or market sectors, such positions will increase the fund's exposure to risk of loss from adverse developments affecting those countries, 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.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service and should not serve as a primary basis for investment decisions. Please consult a legal, tax or financial professional in order to determine whether an investment product or service is appropriate for a particular situation.