

# ***BNY Mellon ETF Trust***

## **ANNUAL FINANCIALS AND OTHER INFORMATION**

June 30, 2024

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### **BNY Mellon Responsible Horizons Corporate Bond ETF: RHC B**

Principal U.S. Listing Exchange: NYSE Arca, Inc.

#### **IMPORTANT NOTICE – CHANGES TO ANNUAL AND SEMI-ANNUAL REPORTS**

The Securities and Exchange Commission (the “SEC”) has adopted rule and form amendments which have resulted in changes to the design and delivery of annual and semi-annual fund reports (“Reports”). Reports are now streamlined to highlight key information. Certain information previously included in Reports, including financial statements, no longer appear in the Reports but will be available online within the Semi-Annual and Annual Financials and Other Information, delivered free of charge to shareholders upon request, and filed with the SEC.

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## THE FUND

Please note the Annual Financials and Other Information only contains Items 7-11 required in Form N-CSR. All other required items will be filed with the SEC.

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The views expressed herein are current to the date of this report. These views and the composition of the fund's portfolio is subject to change at any time based on market and other conditions.

Not FDIC-Insured • Not Bank-Guaranteed • May Lose Value
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Item 7. Financial Statements and Financial Highlights for Open-End Management Investment Companies

BNY Mellon Responsible Horizons Corporate Bond ETF  
Statement of Investments  
June 30, 2024

Description	Principal Amount (\$) <sup>(a)</sup>	Value (\$)
<b>Corporate Bonds – 97.2%</b>		
<b>Airlines – 0.3%</b>		
Delta Air Lines, Inc. / SkyMiles IP Ltd., 4.75%, 10/20/2028 <sup>(b)</sup>	80,000	77,944
		<b>77,944</b>
<b>Auto Manufacturers – 3.1%</b>		
Ford Motor Co.		
3.25%, 2/12/2032	75,000	62,021
6.10%, 8/19/2032	110,000	109,918
General Motors Co., 5.95%, 4/01/2049	79,000	76,728
General Motors Financial Co., Inc., 6.10%, 1/07/2034	142,000	143,600
Mercedes-Benz Finance North America LLC, 1.45%, 3/02/2026 <sup>(b)</sup>	150,000	141,023
Stellantis Finance U.S., Inc., 2.69%, 9/15/2031 <sup>(b)</sup>	200,000	165,403
		<b>698,693</b>
<b>Banks – 23.3%</b>		
Bank of America Corp.		
3.82%, 1/20/2028	165,000	159,072
5.20%, 4/25/2029	113,000	112,849
3.19%, 7/23/2030	200,000	181,662
2.57%, 10/20/2032	134,000	111,114
5.29%, 4/25/2034	65,000	64,356
Bank of Nova Scotia (The), 4.85%, 2/01/2030	108,000	106,312
Canadian Imperial Bank of Commerce, 5.00%, 4/28/2028	100,000	99,312
Citigroup, Inc.		
3.11%, 4/08/2026	125,000	122,488
3.98%, 3/20/2030	195,000	184,125
6.17%, 5/25/2034	54,000	54,946
5.45%, 6/11/2035	55,000	54,590
Citizens Financial Group, Inc., 5.64%, 5/21/2037	80,000	74,272
Cooperatieve Rabobank UA, 1.00%, 9/24/2026 <sup>(b)</sup>	250,000	236,449
Credit Agricole SA, 6.32%, 10/03/2029 <sup>(b)</sup>	250,000	256,864
Goldman Sachs Group, Inc. (The)		
1.09%, 12/09/2026	150,000	140,270
2.64%, 2/24/2028	60,000	55,974
4.41%, 4/23/2039	220,000	194,663
HSBC Holdings PLC, 6.33%, 3/09/2044	200,000	209,356
Industrial Bank of Korea, 5.38%, 10/04/2028 <sup>(b)</sup>	200,000	203,826
ING Groep NV, 5.55%, 3/19/2035	200,000	197,548
JPMorgan Chase & Co.		
5.01%, 1/23/2030	150,000	148,880
5.77%, 4/22/2035	112,000	114,956
3.88%, 7/24/2038	170,000	145,833
Morgan Stanley		
4.68%, 7/17/2026	130,000	128,754
1.93%, 4/28/2032	250,000	200,955
5.95%, 1/19/2038	38,000	37,800
5.94%, 2/07/2039	80,000	79,160
PNC Financial Services Group, Inc. (The)		
4.76%, 1/26/2027	115,000	113,635
5.49%, 5/14/2030	125,000	125,724
4.63%, 6/06/2033	95,000	87,990
Royal Bank of Canada, 7.50%, 5/02/2084	200,000	206,763
Societe Generale SA, 6.07%, 1/19/2035 <sup>(b)</sup>	200,000	198,138
State Street Corp., Series I, 6.70% <sup>(c)</sup>	63,000	63,533
Toronto-Dominion Bank (The)		
5.26%, 12/11/2026	20,000	19,999
7.25%, 7/31/2084	200,000	200,000

## STATEMENT OF INVESTMENTS (continued)

Description	Principal Amount (\$) <sup>(a)</sup>	Value (\$)
<b>Corporate Bonds – 97.2% (continued)</b>		
<b>Banks – 23.3% (continued)</b>		
Truist Financial Corp.		
6.05%, 6/08/2027	14,000	14,104
7.16%, 10/30/2029	66,000	70,100
5.87%, 6/08/2034	10,000	10,081
5.71%, 1/24/2035	19,000	18,926
UBS Group AG, 6.30%, 9/22/2034 <sup>(b)</sup>	200,000	208,086
US Bancorp		
6.79%, 10/26/2027	102,000	105,048
5.78%, 6/12/2029	86,000	87,325
5.68%, 1/23/2035	46,000	46,194
Westpac Banking Corp., 2.67%, 11/15/2035	50,000	41,342
		<b>5,293,374</b>
<b>Beverages – 2.1%</b>		
Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc., 4.90%, 2/01/2046 <sup>(d)</sup>	100,000	92,255
Anheuser-Busch InBev Worldwide, Inc.		
4.60%, 4/15/2048	15,000	13,280
5.55%, 1/23/2049	50,000	50,412
Coca-Cola Co. (The), 3.50%, 5/14/2044	EUR 100,000	103,427
Diageo Capital PLC, 5.63%, 10/05/2033	200,000	207,719
		<b>467,093</b>
<b>Biotechnology – 1.5%</b>		
Amgen, Inc.		
1.65%, 8/15/2028	75,000	65,634
5.25%, 3/02/2030	33,000	33,252
5.60%, 3/02/2043	33,000	32,544
4.66%, 6/15/2051	100,000	85,528
4.88%, 3/01/2053	22,000	19,388
5.65%, 3/02/2053	31,000	30,552
Gilead Sciences, Inc., 5.55%, 10/15/2053	23,000	22,981
Illumina, Inc., 5.75%, 12/13/2027	61,000	61,584
		<b>351,463</b>
<b>Building Materials – 1.7%</b>		
Builders FirstSource, Inc.		
6.38%, 6/15/2032 <sup>(b)</sup>	18,000	18,045
6.38%, 3/01/2034 <sup>(b)</sup>	26,000	25,773
Carrier Global Corp.		
2.72%, 2/15/2030	150,000	132,569
5.90%, 3/15/2034	10,000	10,442
Johnson Controls International PLC / Tyco Fire & Security Finance SCA, 4.90%, 12/01/2032	94,000	91,725
Trane Technologies Financing Ltd.		
5.25%, 3/03/2033	100,000	100,783
5.10%, 6/13/2034	14,000	13,958
		<b>393,295</b>
<b>Chemicals – 2.7%</b>		
Braskem Netherlands Finance BV, 4.50%, 1/31/2030 <sup>(b)</sup>	200,000	169,254
Dow Chemical Co. (The), 6.30%, 3/15/2033 <sup>(d)</sup>	33,000	34,841
LYB International Finance III LLC, 5.50%, 3/01/2034	200,000	197,969
Nutrien Ltd.		
4.00%, 12/15/2026	200,000	193,597
4.90%, 3/27/2028	12,000	11,864
		<b>607,525</b>

Description	Principal Amount (\$) <sup>(a)</sup>	Value (\$)
<b>Corporate Bonds – 97.2% (continued)</b>		
<b>Commercial Services – 2.3%</b>		
Ashtead Capital, Inc., 4.25%, 11/01/2029 <sup>(b)</sup>	200,000	187,678
ERAC USA Finance LLC		
3.80%, 11/01/2025 <sup>(b)</sup>	125,000	122,295
4.90%, 5/01/2033 <sup>(b)</sup>	77,000	74,972
Herc Holdings, Inc., 6.63%, 6/15/2029 <sup>(b)</sup>	45,000	45,664
United Rentals North America, Inc., 5.25%, 1/15/2030	50,000	48,495
Williams Scotsman, Inc., 6.63%, 6/15/2029 <sup>(b)</sup>	34,000	34,299
		<b>513,403</b>
<b>Computers – 2.1%</b>		
Dell International LLC / EMC Corp.		
3.38%, 12/15/2041	80,000	58,562
3.45%, 12/15/2051	26,000	17,634
IBM International Capital Pte Ltd.		
4.75%, 2/05/2031	200,000	196,032
5.25%, 2/05/2044	200,000	189,732
Kyndryl Holdings, Inc., 4.10%, 10/15/2041	27,000	20,476
		<b>482,436</b>
<b>Diversified Financial Services – 3.2%</b>		
AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.85%, 10/29/2041	150,000	117,415
Air Lease Corp., 2.10%, 9/01/2028	135,000	118,613
Ally Financial, Inc., 8.00%, 11/01/2031	42,000	46,377
Capital One Financial Corp., 2.36%, 7/29/2032	79,000	61,750
Discover Financial Services, 6.70%, 11/29/2032 <sup>(d)</sup>	61,000	63,684
Intercontinental Exchange, Inc.		
4.60%, 3/15/2033	80,000	76,480
4.95%, 6/15/2052 <sup>(d)</sup>	24,000	21,811
LSEGA Financing PLC, 1.38%, 4/06/2026 <sup>(b)</sup>	200,000	186,633
NASDAQ, Inc., 5.95%, 8/15/2053	27,000	27,310
		<b>720,073</b>
<b>Electric – 8.3%</b>		
Avangrid, Inc., 3.20%, 4/15/2025	130,000	127,314
Commonwealth Edison Co., 5.65%, 6/01/2054	175,000	174,130
Consolidated Edison Co. of New York, Inc.		
Series 05-A, 5.30%, 3/01/2035	135,000	134,101
Series A, 4.13%, 5/15/2049	100,000	79,152
Constellation Energy Generation LLC		
6.50%, 10/01/2053	70,000	74,372
5.75%, 3/15/2054	17,000	16,490
Electricite de France SA, 9.13% <sup>(b)(c)</sup>	200,000	218,020
ENEL Finance America LLC, 7.10%, 10/14/2027 <sup>(b)</sup>	200,000	210,128
ENEL Finance International NV, 5.00%, 6/15/2032 <sup>(b)</sup>	200,000	190,136
Eversource Energy		
Series R, 1.65%, 8/15/2030	110,000	88,765
5.50%, 1/01/2034	26,000	25,522
Exelon Corp., 4.05%, 4/15/2030	120,000	112,675
New England Power Co., 5.94%, 11/25/2052 <sup>(b)</sup>	71,000	71,675
New York State Electric & Gas Corp., 5.85%, 8/15/2033 <sup>(b)</sup>	95,000	96,595
Public Service Electric & Gas Co.		
4.65%, 3/15/2033	80,000	77,179
5.13%, 3/15/2053	44,000	41,774
5.45%, 8/01/2053	125,000	123,613
Public Service Enterprise Group, Inc., 6.13%, 10/15/2033	32,000	33,279
		<b>1,894,920</b>

## STATEMENT OF INVESTMENTS (continued)

Description	Principal Amount (\$) <sup>(a)</sup>	Value (\$)
<b>Corporate Bonds – 97.2% (continued)</b>		
<b>Entertainment – 0.6%</b>		
WarnerMedia Holdings, Inc.		
4.05%, 3/15/2029	100,000	92,373
5.39%, 3/15/2062	50,000	39,053
		<b>131,426</b>
<b>Environmental Control – 0.2%</b>		
GFL Environmental, Inc., 6.75%, 1/15/2031 <sup>(b)</sup>	35,000	35,750
		<b>35,750</b>
<b>Food – 2.7%</b>		
Bimbo Bakeries USA, Inc., 5.38%, 1/09/2036 <sup>(b)</sup>	200,000	195,040
General Mills, Inc., 4.95%, 3/29/2033	134,000	130,589
J.M. Smucker Co. (The)		
5.90%, 11/15/2028	30,000	30,911
4.25%, 3/15/2035	50,000	44,835
6.50%, 11/15/2043	18,000	18,960
6.50%, 11/15/2053	17,000	18,286
Kraft Heinz Foods Co.		
5.20%, 7/15/2045 <sup>(d)</sup>	55,000	50,480
5.50%, 6/01/2050	56,000	53,629
SYSCO Corp., 4.50%, 4/01/2046	65,000	55,024
US Foods, Inc., 6.88%, 9/15/2028 <sup>(b)</sup>	24,000	24,568
		<b>622,322</b>
<b>Forest Products &amp; Paper – 0.2%</b>		
Suzano Austria GmbH, 3.75%, 1/15/2031	59,000	51,443
		<b>51,443</b>
<b>Gas – 0.9%</b>		
Atmos Energy Corp., 5.50%, 6/15/2041	55,000	54,802
Boston Gas Co., 6.12%, 7/20/2053 <sup>(b)</sup>	150,000	148,880
		<b>203,682</b>
<b>Healthcare-Products – 1.4%</b>		
Alcon Finance Corp., 5.38%, 12/06/2032 <sup>(b)</sup>	200,000	200,501
Thermo Fisher Scientific, Inc., 1.50%, 10/01/2039	EUR 100,000	78,675
Zimmer Biomet Holdings, Inc., 5.35%, 12/01/2028	28,000	28,177
		<b>307,353</b>
<b>Healthcare-Services – 1.6%</b>		
HCA, Inc.		
5.25%, 6/15/2026	150,000	149,411
5.45%, 4/01/2031	40,000	39,982
4.63%, 3/15/2052	55,000	44,432
UnitedHealth Group, Inc.		
3.05%, 5/15/2041	50,000	36,927
5.88%, 2/15/2053	25,000	25,982
4.95%, 5/15/2062	29,000	25,827
6.05%, 2/15/2063	42,000	44,234
		<b>366,795</b>
<b>Home Builders – 0.1%</b>		
KB Home, 4.00%, 6/15/2031	28,000	24,768
		<b>24,768</b>

Description	Principal Amount (\$) <sup>(a)</sup>	Value (\$)
<b>Corporate Bonds – 97.2% (continued)</b>		
<b>Insurance – 4.1%</b>		
Allianz SE, 6.35%, 9/06/2053 <sup>(b)</sup>	200,000	206,350
Allstate Corp. (The), 3.85%, 8/10/2049 <sup>(d)</sup>	50,000	37,782
Corebridge Financial, Inc., 5.75%, 1/15/2034	34,000	34,246
Corebridge Global Funding, 5.20%, 1/12/2029 <sup>(b)</sup>	115,000	114,513
Liberty Mutual Group, Inc., 4.30%, 2/01/2061 <sup>(b)</sup>	54,000	33,665
Lincoln National Corp., 5.85%, 3/15/2034	52,000	51,964
Marsh & McLennan Cos., Inc., 5.45%, 3/15/2053	85,000	82,821
MetLife, Inc.		
6.40%, 12/15/2036	100,000	101,364
5.00%, 7/15/2052	8,000	7,296
Metropolitan Life Global Funding I, 1.55%, 1/07/2031 <sup>(b)</sup>	150,000	119,628
Prudential Financial, Inc., 3.70%, 3/13/2051	85,000	61,705
XL Group Ltd., 5.25%, 12/15/2043	75,000	69,435
		<b>920,769</b>
<b>Leisure Time – 0.1%</b>		
Royal Caribbean Cruises Ltd., 6.25%, 3/15/2032 <sup>(b)</sup>	28,000	28,253
		<b>28,253</b>
<b>Lodging – 0.5%</b>		
Marriott International, Inc.		
5.00%, 10/15/2027	38,000	37,913
Series HH, 2.85%, 4/15/2031	90,000	77,112
		<b>115,025</b>
<b>Machinery-Diversified – 0.3%</b>		
AGCO Corp., 5.80%, 3/21/2034	78,000	77,738
		<b>77,738</b>
<b>Media – 1.7%</b>		
Charter Communications Operating LLC / Charter Communications Operating Capital Corp.		
6.48%, 10/23/2045	60,000	54,857
5.25%, 4/01/2053	74,000	58,113
4.40%, 12/01/2061	50,000	32,651
Comcast Corp., 2.94%, 11/01/2056	150,000	90,559
Fox Corp., 5.58%, 1/25/2049	56,000	51,462
Paramount Global, 6.38%, 3/30/2062	40,000	35,363
Walt Disney Co. (The), 3.50%, 5/13/2040	68,000	54,286
		<b>377,291</b>
<b>Mining – 0.1%</b>		
Newmont Corp. / Newcrest Finance Pty Ltd., 5.35%, 3/15/2034 <sup>(b)</sup>	32,000	31,963
		<b>31,963</b>
<b>Miscellaneous Manufacturing – 0.2%</b>		
Hillenbrand, Inc., 6.25%, 2/15/2029	38,000	38,230
		<b>38,230</b>
<b>Oil &amp; Gas – 3.9%</b>		
AKER BP ASA		
5.60%, 6/13/2028 <sup>(b)</sup>	300,000	302,785
3.10%, 7/15/2031 <sup>(b)</sup>	200,000	170,388
BP Capital Markets America, Inc., 3.00%, 2/24/2050	65,000	42,336
ENI SpA, 5.95%, 5/15/2054 <sup>(b)</sup>	200,000	196,571
Parkland Corp., 4.50%, 10/01/2029 <sup>(b)</sup>	50,000	45,807
TotalEnergies Capital International SA, 3.13%, 5/29/2050	90,000	60,731
TotalEnergies Capital SA		
3.88%, 10/11/2028	60,000	57,612
5.49%, 4/05/2054	21,000	20,724
		<b>896,954</b>

## STATEMENT OF INVESTMENTS (continued)

Description	Principal Amount (\$) <sup>(a)</sup>	Value (\$)
<b>Corporate Bonds – 97.2% (continued)</b>		
<b>Oil &amp; Gas Services – 1.1%</b>		
Schlumberger Holdings Corp.		
4.30%, 5/01/2029 <sup>(b)</sup>	200,000	193,211
5.00%, 11/15/2029 <sup>(b)</sup>	49,000	48,649
		<b>241,860</b>
<b>Packaging &amp; Containers – 2.0%</b>		
Ball Corp., 6.00%, 6/15/2029	27,000	27,179
Berry Global, Inc., 5.50%, 4/15/2028	200,000	199,678
Sealed Air Corp., 6.50%, 7/15/2032 <sup>(b)</sup>	33,000	32,842
Smurfit Kappa Treasury ULC, 5.44%, 4/03/2034 <sup>(b)</sup>	200,000	198,368
		<b>458,067</b>
<b>Pharmaceuticals – 6.0%</b>		
AbbVie, Inc.		
4.95%, 3/15/2031	15,000	14,966
4.05%, 11/21/2039	100,000	86,907
AstraZeneca Finance LLC, 2.25%, 5/28/2031	150,000	126,708
Bristol-Myers Squibb Co.		
5.10%, 2/22/2031	70,000	70,288
4.25%, 10/26/2049	35,000	28,511
6.25%, 11/15/2053	22,000	23,645
5.55%, 2/22/2054	7,000	6,906
6.40%, 11/15/2063	14,000	15,212
Cigna Group (The), 5.60%, 2/15/2054	26,000	24,980
Eli Lilly & Co., 4.70%, 2/27/2033	45,000	44,245
Pfizer Investment Enterprises Pte Ltd.		
5.11%, 5/19/2043	57,000	54,227
5.30%, 5/19/2053	86,000	83,009
5.34%, 5/19/2063	87,000	82,185
Pfizer, Inc., 2.63%, 4/01/2030	120,000	106,493
Takeda Pharmaceutical Co. Ltd.		
5.00%, 11/26/2028	200,000	198,569
5.30%, 7/05/2034	400,000	397,578
		<b>1,364,429</b>
<b>Pipelines – 1.3%</b>		
Enbridge, Inc.		
6.20%, 11/15/2030	26,000	27,309
5.50%, 7/15/2077	60,000	56,631
Galaxy Pipeline Assets Bidco Ltd., 2.16%, 3/31/2034 <sup>(b)</sup>	162,080	139,156
Williams Cos., Inc. (The), 5.75%, 6/24/2044	80,000	78,414
		<b>301,510</b>
<b>Real Estate – 5.3%</b>		
Agree LP		
2.90%, 10/01/2030	150,000	129,395
5.63%, 6/15/2034	10,000	9,902
Alexandria Real Estate Equities, Inc., 1.88%, 2/01/2033	167,000	125,707
American Homes 4 Rent LP		
5.50%, 2/01/2034	175,000	172,154
4.30%, 4/15/2052	34,000	26,398



Description	Principal Amount (\$) <sup>(a)</sup>	Value (\$)
<b>Corporate Bonds – 97.2% (continued)</b>		
<b>Real Estate – 5.3% (continued)</b>		
Boston Properties LP, 2.75%, 10/01/2026	100,000	93,349
Crown Castle, Inc., 3.80%, 2/15/2028	100,000	94,784
Equinix, Inc., 1.00%, 9/15/2025	100,000	94,700
Iron Mountain Information Management Services, Inc., 5.00%, 7/15/2032 <sup>(b)</sup>	50,000	45,714
Kite Realty Group LP, 5.50%, 3/01/2034	10,000	9,784
Kite Realty Group Trust, 4.00%, 3/15/2025	50,000	49,260
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co.-Issuer, 7.00%, 2/01/2030 <sup>(b)</sup>	28,000	28,357
Phillips Edison Grocery Center Operating Partnership I LP, 5.75%, 7/15/2034	12,000	11,858
ProLogis Euro Finance LLC, 1.50%, 9/10/2049	EUR 100,000	61,349
Regency Centers LP, 5.25%, 1/15/2034	36,000	35,078
Rexford Industrial Realty LP, 5.00%, 6/15/2028	126,000	124,676
Ventas Realty LP, 5.63%, 7/01/2034	84,000	83,304
		<b>1,195,769</b>
<b>Retail – 2.6%</b>		
7-Eleven, Inc., 2.50%, 2/10/2041 <sup>(b)</sup>	100,000	65,376
AutoZone, Inc., 4.50%, 2/01/2028	98,000	95,870
Home Depot, Inc. (The)		
5.30%, 6/25/2054	24,000	23,450
3.50%, 9/15/2056	150,000	106,444
Lowe's Cos., Inc.		
2.80%, 9/15/2041	100,000	68,686
4.25%, 4/01/2052	6,000	4,719
5.63%, 4/15/2053	47,000	45,543
4.45%, 4/01/2062	37,000	28,791
Macy's Retail Holdings LLC, 5.88%, 3/15/2030 <sup>(b)</sup>	31,000	29,758
McDonald's Corp., 4.88%, 12/09/2045	54,000	48,582
Starbucks Corp., 5.00%, 2/15/2034	78,000	76,182
		<b>593,401</b>
<b>Semiconductors – 1.7%</b>		
Advanced Micro Devices, Inc., 4.39%, 6/01/2052	46,000	38,939
Intel Corp.		
5.20%, 2/10/2033	37,000	36,960
5.63%, 2/10/2043	30,000	29,733
5.70%, 2/10/2053	53,000	52,134
Micron Technology, Inc., 2.70%, 4/15/2032	134,000	111,006
NXP BV / NXP Funding LLC / NXP USA, Inc., 3.25%, 5/11/2041	120,000	87,590
Texas Instruments, Inc., 5.05%, 5/18/2063	31,000	28,832
		<b>385,194</b>
<b>Software – 2.0%</b>		
Fidelity National Information Services, Inc., 1.15%, 3/01/2026	130,000	121,165
Fiserv, Inc., 5.45%, 3/15/2034	115,000	114,331
Microsoft Corp., 2.68%, 6/01/2060	100,000	61,112
Oracle Corp.		
4.65%, 5/06/2030	49,000	48,033
3.65%, 3/25/2041	100,000	76,578
4.00%, 7/15/2046	50,000	38,168
		<b>459,387</b>
<b>Telecommunications – 3.6%</b>		
AT&T, Inc.		
2.55%, 12/01/2033	200,000	159,093
3.50%, 6/01/2041	100,000	76,448
3.55%, 9/15/2055	50,000	33,738
Rogers Communications, Inc.		
4.50%, 3/15/2042	80,000	67,800
4.55%, 3/15/2052	62,000	50,652

## STATEMENT OF INVESTMENTS (continued)

Description	Principal Amount (\$) <sup>(a)</sup>	Value (\$)
<b>Corporate Bonds – 97.2% (continued)</b>		
<b>Telecommunications – 3.6% (continued)</b>		
T-Mobile USA, Inc.		
3.50%, 4/15/2031	150,000	134,937
3.30%, 2/15/2051	75,000	50,676
Verizon Communications, Inc.		
1.50%, 9/18/2030	100,000	81,634
2.85%, 9/03/2041	60,000	42,066
3.88%, 3/01/2052	100,000	75,921
5.50%, 2/23/2054	34,000	33,307
		<b>806,272</b>
<b>Transportation – 1.7%</b>		
Canadian National Railway Co., 4.40%, 8/05/2052	23,000	19,795
Canadian Pacific Railway Co., 1.75%, 12/02/2026	50,000	46,143
CSX Corp., 3.95%, 5/01/2050	90,000	70,946
FedEx Corp., 4.75%, 11/15/2045	84,000	72,509
Ryder System, Inc., 5.65%, 3/01/2028	80,000	81,215
Union Pacific Corp., 4.95%, 9/09/2052	58,000	54,262
XPO, Inc.		
6.25%, 6/01/2028 <sup>(b)</sup>	30,000	30,146
7.13%, 2/01/2032 <sup>(b)</sup>	5,000	5,130
		<b>380,146</b>
<b>Trucking &amp; Leasing – 0.7%</b>		
Penske Truck Leasing Co. LP / PTL Finance Corp., 5.55%, 5/01/2028 <sup>(b)</sup>	150,000	151,109
		<b>151,109</b>
<b>Total Corporate Bonds (cost \$23,115,823)</b>		<b>22,067,125</b>
<b>Foreign Governmental – 1.0%</b>		
Chile Government International Bond, 4.85%, 1/22/2029	200,000	197,917
Republic of Poland Government International Bond, 5.50%, 3/18/2054	27,000	26,243
<b>Total Foreign Governmental (cost \$226,510)</b>		<b>224,160</b>
<b>Municipal Securities – 0.0%</b>		
California Health Facilities Financing Authority, RB, Series 2022, 4.35%, 6/01/2041	10,000	8,948
<b>Total Municipal Securities (cost \$10,000)</b>		<b>8,948</b>
	Shares	
<b>Investment Companies – 2.2%</b>		
<b>Registered Investment Companies – 2.2%</b>		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 5.27% <sup>(e)(f)</sup> (cost \$502,735)	502,735	502,735
<b>Investment of Cash Collateral for Securities Loaned – 0.2%</b>		
<b>Registered Investment Companies – 0.2%</b>		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 5.27% <sup>(e)(f)</sup> (cost \$36,093)	36,093	36,093
<b>Total Investments (cost \$23,891,161)</b>		<b>100.6% 22,839,061</b>
<b>Liabilities, Less Cash and Receivables</b>		<b>(0.6%) (141,368)</b>
<b>Net Assets</b>		<b>100.0% 22,697,693</b>

EUR—Euro

RB—Revenue Bond

<sup>(a)</sup> Amounts stated in U.S. Dollar unless otherwise noted above.<sup>(b)</sup> Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2024, these securities were valued at \$5,961,378 or 26.26% of net assets.<sup>(c)</sup> Perpetual bond with no specified maturity date.<sup>(d)</sup> Security, or portion thereof, on loan. At June 30, 2024, the value of the fund's securities on loan was \$300,343 and the value of the collateral was \$315,448, consisting of cash collateral of \$36,093 and U.S. Government & Agency securities valued at \$279,355. In addition, the value of collateral may include pending sales that are also on loan.<sup>(e)</sup> Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.<sup>(f)</sup> The rate shown is the 1-day yield as of June 30, 2024.

Holdings and transactions in these affiliated companies during the period ended June 30, 2024 are as follows:

Description	Value (\$) 6/30/23	Purchases (\$) <sup>1</sup>	Sales (\$)	Value (\$) 6/30/24	Dividends/ Distributions (\$)
<b>Investment Companies – 2.2%</b>					
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	100,316	6,562,493	(6,160,074)	502,735	10,754
<b>Investment of Cash Collateral for Securities Loaned – 0.2%</b>					
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	299,170	5,078,485	(5,341,562)	36,093	3,732 <sup>2</sup>
<b>Total – 2.4%</b>	<b>399,486</b>	<b>11,640,978</b>	<b>(11,501,636)</b>	<b>538,828</b>	<b>14,486</b>

<sup>1</sup> Includes reinvested dividends/distributions.

<sup>2</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

#### Futures

Description	Number of Contracts	Expiration	Notional Value (\$)	Market Value (\$)	Unrealized Appreciation (Depreciation) (\$)
<b>Futures Long</b>					
U.S. Treasury Long Bonds	11	9/19/2024	1,284,146	1,301,438	17,292
U.S. Treasury 2 Year Notes	10	9/30/2024	2,036,579	2,042,188	5,609
U.S. Treasury 10 Year Notes	1	9/19/2024	109,024	109,984	960
<b>Futures Short</b>					
U.S. Treasury 5 Year Notes	1	9/30/2024	105,884	106,578	(694)
Euro-Buxl	3	9/6/2024	416,703*	422,876	(6,173)
U.S. Treasury 10 Year Ultra Notes	19	9/19/2024	2,142,550	2,157,094	(14,544)
<b>Gross Unrealized Appreciation</b>					<b>23,861</b>
<b>Gross Unrealized Depreciation</b>					<b>(21,411)</b>

\* Notional amounts in foreign currency have been converted to USD using relevant foreign exchange rates.

#### Forward Foreign Currency Exchange Contracts

Counterparty / Purchased Currency	Purchased Currency Amounts	Currency Sold	Sold Currency Amounts	Settlement Date	Unrealized Appreciation (Depreciation) (\$)
<b>Goldman Sachs &amp; Co.</b>					
United States Dollar	21,349	Euro	20,000	7/16/2024	(87)
United States Dollar	154,804	Euro	142,000	8/6/2024	2,452
United States Dollar	146,368	Euro	134,000	8/20/2024	2,497
United States Dollar	106,511	Euro	99,000	9/4/2024	139
<b>Gross Unrealized Appreciation</b>					<b>5,088</b>
<b>Gross Unrealized Depreciation</b>					<b>(87)</b>

See Notes to Financial Statements

# STATEMENT OF ASSETS AND LIABILITIES

June 30, 2024

	Cost	Value
<b>Assets (\$):</b>		
Investments in securities—See Statement of Investments (including securities on loan, valued at \$300,343)—Note 2(c):		
Unaffiliated issuers	23,352,333	22,300,233
Affiliated issuers	538,828	538,828
Cash denominated in foreign currency	303	303
Cash collateral held by broker—Note 4		54,391
Interest receivable		264,945
Receivable for investment securities sold		173,709
Unrealized appreciation on forward foreign currency exchange contracts—Note 4		5,088
Dividends receivable		1,001
Receivable for futures variation margin—Note 4		688
Securities lending income receivable		109
		<u>23,339,295</u>
<b>Liabilities (\$):</b>		
Due to BNY Mellon ETF Investment Adviser, LLC—Note 3(b)		6,526
Liability for securities on loan—Note 2(c)		36,093
Payable for investment securities purchased		598,896
Unrealized depreciation on forward foreign currency exchange contracts—Note 4		87
		<u>641,602</u>
<b>Net Assets (\$)</b>		<u>22,697,693</u>
<b>Composition of Net Assets (\$):</b>		
Paid-in capital		25,050,050
Total distributable earnings (loss)		<u>(2,352,357)</u>
<b>Net Assets (\$)</b>		<u>22,697,693</u>
Shares outstanding no par value (unlimited shares authorized):		500,001
Net asset value per share		45.40
Market price per share		45.48

See Notes to Financial Statements

# STATEMENT OF OPERATIONS

Year Ended June 30, 2024

## Investment Income (\$):

### Income:

Cash dividends:

Affiliated issuers

10,754

Interest

1,077,285

Income from securities lending—Note 2(c)

3,732

### Total Income

1,091,771

### Expenses:

Management fee—Note 3(a)

78,566

### Total Expenses

78,566

### Net Investment Income

1,013,205

### Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):

Net realized gain (loss) on investments and foreign currency transactions

(493,634)

Net realized gain (loss) on futures

(8,665)

Net realized gain (loss) on forward foreign currency exchange contracts

9,271

### Net realized gain (loss)

(493,028)

Net change in unrealized appreciation (depreciation) on investments and foreign currency transactions

598,193

Net change in unrealized appreciation (depreciation) on futures

(107)

Net change in unrealized appreciation (depreciation) on forward foreign currency exchange contracts

5,990

### Net change in unrealized appreciation (depreciation)

604,076

### Net Realized and Unrealized Gain (Loss) on Investments

111,048

### Net Increase (Decrease) in Net Assets Resulting from Operations

1,124,253

*See Notes to Financial Statements*

## STATEMENT OF CHANGES IN NET ASSETS

	Year Ended June 30,	
	2024	2023
<b>Operations (\$):</b>		
Net investment income	1,013,205	909,217
Net realized gain (loss) on investments	(493,028)	(572,114)
Net change in unrealized appreciation (depreciation) on investments	604,076	105,112
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>1,124,253</b>	<b>442,215</b>
<b>Distributions (\$):</b>		
Distributions to shareholders	(1,108,452)	(865,717)
<b>Beneficial Interest Transactions (\$):</b>		
Proceeds from shares sold	—	—
<b>Increase (Decrease) in Net Assets from Beneficial Interest Transactions</b>	<b>—</b>	<b>—</b>
<b>Total Increase (Decrease) in Net Assets</b>	<b>15,801</b>	<b>(423,502)</b>
<b>Net Assets (\$):</b>		
Beginning of Period	22,681,892	23,105,394
<b>End of Period</b>	<b>22,697,693</b>	<b>22,681,892</b>
<b>Changes in Shares Outstanding:</b>		
Shares sold	—	—
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>—</b>	<b>—</b>

*See Notes to Financial Statements*

## FINANCIAL HIGHLIGHTS

The following table describes the performance for the fiscal periods indicated.

	Year Ended June 30,		For the Period from
	2024	2023	March 22, 2022 <sup>(a)</sup> to June 30, 2022
<b>Per Share Data (\$):</b>			
Net asset value, beginning of period	45.36	46.21	50.00
Investment Operations:			
Net investment income <sup>(b)</sup>	2.03	1.82	0.45
Net realized and unrealized gain (loss) on investments	0.23	(0.94)	(4.01)
Total from Investment Operations	2.26	0.88	(3.56)
Distributions:			
Dividends from net investment income	(2.22)	(1.73)	(0.33)
Transaction fees <sup>(b)</sup>	—	—	0.10
Net asset value, end of period	45.40	45.36	46.21
Market price, end of period	45.48	45.47	46.46
<b>Net Asset Value Total Return (%)<sup>(c)</sup></b>	5.12	2.01	(6.94) <sup>(d)</sup>
<b>Market Price Total Return (%)<sup>(c)</sup></b>	5.07	1.69	(6.44) <sup>(d)</sup>
<b>Ratios/Supplemental Data (%):</b>			
Ratio of total expenses to average net assets	0.35	0.35	0.35 <sup>(e)</sup>
Ratio of net investment income to average net assets	4.51	4.01	3.41 <sup>(e)</sup>
Portfolio Turnover Rate <sup>(f)</sup>	56.72	53.59	13.06
Net Assets, end of period (\$ x 1,000)	22,698	22,682	23,105

<sup>(a)</sup> Commencement of operations.

<sup>(b)</sup> Based on average shares outstanding.

<sup>(c)</sup> Net asset value total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period, and redemption at net asset value on the last day of the period. Net asset value total return includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Market price total return is calculated assuming an initial investment made at the market price at the beginning of the period, reinvestment of all dividends and distributions at market price during the period, and sale at the market price on the last day of the period. Total investment returns calculated for a period of less than one year are not annualized.

<sup>(d)</sup> The net asset value total return and the market price total return is calculated from fund inception. The inception date is the first date the fund was available on NYSE Arca, Inc.

<sup>(e)</sup> Annualized.

<sup>(f)</sup> Portfolio turnover rate is not annualized for periods less than one year, if applicable, and does not include securities received or delivered from processing creations or redemptions.

See Notes to Financial Statements

## NOTES TO FINANCIAL STATEMENTS

### NOTE 1—Organization:

BNY Mellon Responsible Horizons Corporate Bond ETF (the “fund”) is a separate diversified series of BNY Mellon ETF Trust (the “Trust”), which is registered as a Massachusetts business trust under the Investment Company Act of 1940, as amended (the “Act”), as an open-ended management investment company. The Trust operates as a series company currently consisting of thirteen series, including the fund. The investment objective of the fund is to seek total return consisting of capital appreciation and income. BNY Mellon ETF Investment Adviser, LLC (the “Adviser”), a wholly-owned subsidiary of The Bank of New York Mellon Corporation (“BNY”), serves as the fund’s investment adviser. Insight North America LLC (the “Sub-Adviser” or “INA”), an indirect wholly-owned subsidiary of BNY and an affiliate of the Adviser, serves as the fund’s sub-adviser. The Bank of New York Mellon, a subsidiary of BNY and an affiliate of the Adviser, serves as administrator, custodian and transfer agent with the Trust. BNY Mellon Securities Corporation (the “Distributor”), a wholly-owned subsidiary of the Adviser, is the distributor of the fund’s shares.

The shares of the fund are referred to herein as “Shares” or “Fund Shares.” Fund Shares are listed and traded on NYSE Arca, Inc. The market price of each Share may differ to some degree from the fund’s net asset value (“NAV”). Unlike conventional mutual funds, the fund issues and redeems Shares on a continuous basis, at NAV, only in a large specified number of Shares, each called a “Creation Unit”. Creation Units are issued and redeemed principally in exchange for the deposit or delivery of a basket of securities. Except when aggregated in Creation Units by Authorized Participants, the Shares are not individually redeemable securities of the fund. Individual Fund Shares may only be purchased and sold on the NYSE Arca, Inc., other national securities exchanges, electronic crossing networks and other alternative trading systems through your broker-dealer at market prices. Because Fund Shares trade at market prices rather than at NAV, Fund Shares may trade at a price greater than NAV (premium) or less than NAV (discount). When buying or selling Shares in the secondary market, you may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase Shares of the fund (bid) and the lowest price a seller is willing to accept for Shares of the fund (ask).

### NOTE 2—Significant Accounting Policies:

The Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) is the exclusive reference of authoritative U.S. generally accepted accounting principles (“GAAP”) recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the SEC under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund is an investment company and applies the accounting and reporting guidance of the FASB ASC Topic 946 Financial Services-Investment Companies. The fund’s financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The Trust enters into contracts that contain a variety of indemnifications. The fund’s maximum exposure under these arrangements is unknown. The fund does not anticipate recognizing any loss related to these arrangements.

**(a) Portfolio valuation:** The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund’s investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

**Level 1**—unadjusted quoted prices in active markets for identical investments.

**Level 2**—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

**Level 3**—significant unobservable inputs (including the fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund’s investments are as follows:

Registered investment companies that are not traded on an exchange are valued at their net asset value and are generally categorized within Level 1 of the fair value hierarchy.



The Trust's Board of Trustees (the "Board") has designated the Adviser as the fund's valuation designee to make all fair value determinations with respect to the fund's portfolio of investments, subject to the Board's oversight and pursuant to Rule 2a-5 under the Act.

Investments in debt securities excluding short-term investments (other than U.S. Treasury Bills), futures and forward foreign currency exchange contracts ("forward contracts") are valued each business day by one or more independent pricing services (each, a "Service") approved by the Board. Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of a Service are valued at the mean between the quoted bid prices (as obtained by a Service from dealers in such securities) and asked prices (as calculated by a Service based upon its evaluation of the market for such securities). Securities are valued as determined by a Service, based on methods which include consideration of the following: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. Each Service and independent valuation firm is engaged under the general oversight of the Board. Overnight and certain other short-term debt instruments (excluding U.S. Treasury Bills) will be valued by the amortized cost method, which approximates value, unless a Service provides a valuation for such security or, in the opinion of the Board or a committee or other persons designated by the Board, the amortized cost method would not represent fair value. These securities are generally categorized within Level 2 of the fair value hierarchy.

When market quotations or official closing prices are not readily available, or are determined not to reflect fair value accurately, they are valued at fair value as determined in good faith based on procedures approved by the Board. Fair value of investments may be determined by valuation designee using such information as it deems appropriate under the circumstances. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For securities where observable inputs are limited, assumptions about market activity and risk are used and are generally categorized within Level 3 of the fair value hierarchy.

Futures, which are traded on an exchange, are valued at the last sales price on securities exchange on which such contracts are primarily traded or at the last sales price on the exchange on each business day and are generally categorized within Level 1 of the fair value hierarchy. Forward contracts are valued at the forward rate and are generally categorized within Level 2 of the fair value hierarchy.

The table below summarizes the inputs used as of June 30, 2024 in valuing the fund's investments:

#### Fair Value Measurements

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
<b>Assets (\$)</b>				
Investments In Securities: <sup>†</sup>				
Corporate Bonds	—	22,067,125	—	<b>22,067,125</b>
Foreign Governmental	—	224,160	—	<b>224,160</b>
Municipal Securities	—	8,948	—	<b>8,948</b>
Investment Companies	502,735	—	—	<b>502,735</b>
Investment of Cash Collateral for Securities Loaned	36,093	—	—	<b>36,093</b>
Other Financial Instruments:				
Futures <sup>††</sup>	23,861	—	—	<b>23,861</b>
Forward Foreign Currency Exchange Contracts <sup>††</sup>	—	5,088	—	<b>5,088</b>
<b>Liabilities (\$)</b>				
Other Financial Instruments:				
Futures <sup>††</sup>	(21,411)	—	—	<b>(21,411)</b>
Forward Foreign Currency Exchange Contracts <sup>††</sup>	—	(87)	—	<b>(87)</b>

<sup>†</sup> See Statement of Investments for additional detailed categorizations, if any.

<sup>††</sup> Amount shown represents unrealized appreciation (depreciation) at period end, but only variation margin on exchange-traded and centrally cleared derivatives, if any, are reported in the Statement of Assets and liabilities.

**(b) Foreign currency transactions:** The fund does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in the market prices of securities held. Such fluctuations are included with the net realized and unrealized gain or loss on investments.

Net realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized on securities transactions between trade and settlement date, and the difference between the amounts of dividends, interest and foreign withholding taxes recorded on the fund's books and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities other than investments resulting from changes in exchange rates. Foreign currency gains and losses on foreign currency transactions are also included with net realized and unrealized gain or loss on investments.

**Foreign Taxes:** The fund may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, realized and unrealized capital gains on investments or certain foreign currency transactions. Foreign taxes are recorded in accordance with the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which the fund invests. These foreign taxes, if any, are paid by the fund and are reflected in the Statement of Operations, if applicable. Foreign taxes payable or deferred or those subject to reclaims as of June 30, 2024, if any, are disclosed in the fund's Statement of Assets and Liabilities.

**(c) Securities transactions and investment income:** Securities transactions are recorded on a trade date basis. Realized gains and losses from securities transactions are recorded on the identified cost basis. Dividend income is recognized on the ex-dividend date and interest income, including, where applicable, accretion of discount and amortization of premium on investments, is recognized on the accrual basis.

Pursuant to a securities lending agreement with BNY, the fund may lend securities to qualified institutions. It is the fund's policy that, at origination, all loans are secured by collateral of at least 102% of the value of U.S. securities loaned and 105% of the value of foreign securities loaned. Collateral equivalent to at least 100% of the market value of securities on loan is maintained at all times. Collateral is either in the form of cash, which can be invested in certain money market mutual funds managed by the Adviser, or U.S. Government and Agency securities. Any non-cash collateral received cannot be sold or re-pledged by the fund, except in the event of borrower default. The securities on loan, if any, are also disclosed in the fund's Statement of Investments. The fund is entitled to receive all dividends, interest and distributions on securities loaned, in addition to income earned as a result of the lending transaction. Should a borrower fail to return the securities in a timely manner, BNY is required to replace the securities for the benefit of the fund or credit the fund with the market value of the unreturned securities and is subrogated to the fund's rights against the borrower and the collateral. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. During the year ended June 30, 2024, BNY earned \$507 from the lending of the fund's portfolio securities, pursuant to the securities lending agreement.

For financial reporting purposes, the fund elects not to offset assets and liabilities subject to a securities lending agreement, if any, in the Statement of Assets and Liabilities. Therefore, all qualifying transactions are presented on a gross basis in the Statement of Assets and Liabilities. As of June 30, 2024, the fund had securities lending and the impact of netting of assets and liabilities and the offsetting of collateral pledged or received, if any, based on contractual netting/set-off provisions in the securities lending agreement are detailed in the following table:

	<b>Assets (\$)</b>	<b>Liabilities (\$)</b>
Securities Lending	300,343	—
Total gross amount of assets and liabilities in the Statement of Assets and Liabilities	300,343	—
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(300,343) <sup>†</sup>	—
Net Amount	—	—

<sup>†</sup> The value of the related collateral received by the fund normally exceeded the value of the securities loaned by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Statement of Investments for detailed information regarding the collateral received for open securities lending.

**(d) Affiliated issuers:** Investments in other investment companies advised by the Adviser or its affiliates are defined as "affiliated" under the Act.

**(e) Market Risk:** The value of the securities in which the fund invests may be affected by political, regulatory, economic and social developments, and developments that impact specific economic sectors, industries or segments of the market. In addition, turbulence in financial markets and reduced liquidity in equity, credit and/or fixed income markets may negatively affect many issuers, which could adversely affect the fund. Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. These risks may be magnified if certain events or developments adversely interrupt the global supply chain; in these and other circumstances, such risks might affect companies world-wide.

**Fixed-Income Market Risk:** The market value of a fixed-income security may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. The fixed-income securities market can be susceptible to increases in volatility and decreases in liquidity. Liquidity can decline unpredictably in response to overall economic conditions or credit tightening. Increases in volatility and decreases in liquidity may be caused by a rise in interest rates (or the expectation of a rise in interest rates). An unexpected increase in redemption requests, including requests from Authorized Participants who may own a significant percentage of the fund's shares, which may be triggered by market turmoil or an increase in interest rates, could cause the fund to sell its holdings at a loss or at undesirable prices and adversely affect the fund's share price and increase the fund's liquidity risk, fund expenses and/or taxable distributions. Federal Reserve policy in response to market conditions, including with respect to interest rates, may adversely affect the value, volatility and liquidity of dividend and interest paying securities. Policy and legislative changes worldwide are affecting many aspects of financial regulation. The impact of these changes on the markets and the practical implications for market participants may not be fully known for some time.

**ESG Investment Approach Risk:** The fund's incorporation of ESG considerations into its investment approach may cause it to make different investments than funds that invest principally in corporate bonds but do not incorporate ESG considerations when selecting investments. Under certain economic conditions, this could cause the fund to underperform funds that do not incorporate ESG considerations. For example, the incorporation of ESG considerations may result in the fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so or selling securities when it might otherwise be disadvantageous for the fund to do so. The incorporation of ESG considerations may also affect the fund's exposure to certain sectors and/or types of investments, and may adversely impact the fund's performance depending on whether such sectors or investments are in or out of favor in the market. INA's security selection process incorporates ESG data provided by third parties, which may be limited for certain issuers and/or only take into account one or a few ESG related components. In addition, ESG data may include quantitative and/or qualitative measures, and consideration of this data may be subjective. Different methodologies may be used by the various data sources that provide ESG data. ESG data from third parties used by INA as part of its proprietary ESG process often lacks standardization, consistency and transparency, and for certain issuers such data may not be available complete or accurate. INA's evaluation of ESG factors relevant to a particular issuer may be adversely affected in such instances. As a result, the fund's investments may differ from, and potentially underperform, funds that incorporate ESG data from other sources or utilize other methodologies.

**Foreign Investment Risk:** Because the fund invests in foreign securities, the fund's performance will be influenced by political, social and economic factors affecting investments in foreign issuers. Special risks associated with investments in foreign issuers include exposure to currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political and economic instability and differing auditing and legal standards. The imposition of sanctions, confiscations, trade restrictions (including tariffs) and other government restrictions by the United States and other governments, or problems in share registration, settlement or custody, may result in losses for the fund. Investments denominated in foreign currencies are subject to the risk that such currencies will decline in value relative to the U.S. dollar and affect the value of these investments held by the fund. Some sovereign obligors have been among the world's largest debtors to commercial banks, other governments, international financial organizations and other financial institutions. These obligors, in the past, may have experienced substantial difficulties in servicing their external debt obligations, which led to defaults on certain obligations and the restructuring of certain indebtedness. To the extent securities held by the fund trade in a market that is closed when the exchange on which the fund's shares trade is open, there may be deviations between the current price of a security and the last quoted price for the security in the closed foreign market. These deviations could result in the fund experiencing premiums or discounts greater than those of ETFs that invest in domestic securities.

**High Yield Securities Risk:** High yield ("junk") securities involve greater credit risk, including the risk of default, than investment grade securities, and are considered predominantly speculative with respect to the issuer's ability to make principal and interest payments. The prices of high yield securities can fall in response to unfavorable news about the issuer or its industry, or the economy in general, to a greater extent than those of higher rated securities.

**Authorized Participants, Market Makers and Liquidity Providers Risk:** The fund has a limited number of financial institutions that may act as Authorized Participants, which are responsible for the creation and redemption activity for the fund. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, fund shares may trade at a material discount to net asset value and possibly face delisting: (i) Authorized Participants exit the business or otherwise become unable to process creation and/or redemption orders and no other Authorized Participants step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

**(f) Dividends and distributions to shareholders:** Dividends and distributions are recorded on the ex-dividend date. Dividends from net investment income are normally declared and paid on a monthly basis. Dividends from net realized capital gains, if any, are normally declared and paid annually, but the fund may make distributions on a more frequent basis to comply with the distribution requirements

of the Internal Revenue Code of 1986, as amended (the “Code”). To the extent that net realized capital gains can be offset by capital loss carryovers of a fund, it is the policy of the fund not to distribute such gains. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP.

**(g) Federal income taxes:** It is the policy of the fund to continue to qualify as a regulated investment company, if such qualification is in the best interests of its shareholders, by complying with the applicable provisions of the Code, and to make distributions of taxable income and net realized capital gain sufficient to relieve it from substantially all federal income and excise taxes. For federal income tax purposes, the fund is treated as a separate entity.

As of and during the period ended June 30, 2024, the fund did not have any liabilities for any uncertain tax positions. The fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statement of Operations. During the period ended June 30, 2024, the fund did not incur any interest or penalties.

Each tax year in the three-year period ended June 30, 2024 remains subject to examination by the Internal Revenue Service and state taxing authorities.

At June 30, 2024, the components of accumulated earnings on a tax basis were as follows: undistributed ordinary income \$94,755, accumulated capital losses \$1,364,165, and unrealized depreciation \$1,082,947.

The fund is permitted to carry forward capital losses for an unlimited period. Furthermore, capital loss carryovers retain their character as either short-term or long-term capital losses.

The accumulated capital loss carryover is available for federal income tax purposes to be applied against future net realized capital gains, if any, realized subsequent to June 30, 2024. The fund has \$811,604 of short-term capital losses and \$552,561 of long-term capital losses which can be carried forward for an unlimited period.

The tax character of distributions paid to shareholders during the fiscal years ended June 30, 2024 and June 30, 2023 were as follows: ordinary income \$1,108,452 and \$865,717, respectively.

### **NOTE 3—Management Fee, Sub-Advisory Fee and Other Transactions with Affiliates:**

**(a)** Pursuant to a management agreement with the Adviser, the management fee is computed at an annual rate of 0.35% of the value of the fund’s average daily net assets and is payable monthly. The fund’s management agreement provides that the Adviser pays substantially all expenses of the fund, except for the management fees, payments under the fund’s 12b-1 plan (if any), interest expenses, taxes, acquired fund fees and expenses, brokerage commissions, costs of holding shareholder meetings, fees and expenses associated with the fund’s securities lending program, and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the fund’s business.

The Adviser may from time to time voluntarily waive and/or reimburse fees or expenses in order to limit total annual fund operating expenses. Any such voluntary waiver or reimbursement may be eliminated by the Adviser at any time. During the period ended June 30, 2024, there was no reduction in expenses pursuant to the undertaking.

Pursuant to a sub-investment advisory agreement between the Adviser and the Sub-Adviser, the Sub-Adviser serves as the fund’s sub-adviser responsible for the day-to-day management of the fund’s portfolio. The Adviser pays the Sub-Adviser a monthly fee at an annual percentage of the value of the fund’s average daily net assets. The Adviser has obtained an exemptive order from the SEC (the “Order”), upon which the fund may rely, to use a manager of managers approach that permits the Adviser, subject to certain conditions and approval by the Board, to enter into and materially amend sub-investment advisory agreements with one or more sub-advisers who are either unaffiliated or affiliated with the Adviser without obtaining shareholder approval. The Order also relieves the fund from disclosing the sub-advisory fee paid by the Adviser to a Sub-Adviser in documents filed with the SEC and provided to shareholders. In addition, pursuant to the Order, it is not necessary to disclose the sub-advisory fee payable by the Adviser separately to a Sub-Adviser that is a wholly-owned subsidiary (as defined in the 1940 Act) of BNY in documents filed with the SEC and provided to shareholders; such fees are to be aggregated with fees payable to the Adviser. The Adviser has ultimate responsibility (subject to oversight by the Board) to supervise any Sub-Adviser and recommend the hiring, termination, and replacement of any Sub-Adviser to the Board.

Pursuant to a sub-investment advisory agreement between the Adviser and the Sub-Adviser, the Adviser pays the Sub-Adviser a monthly fee at an annual rate of 0.175% of the value of the fund’s average daily net assets. The Adviser, and not the fund, pays the Sub-Adviser fee rate.

**(b)** The fund has an arrangement with The Bank of New York Mellon (the “Custodian”), a subsidiary of BNY and an affiliate of the Adviser, whereby the fund will receive interest income or be charged overdraft fees when cash balances are maintained. For financial reporting purposes, the fund includes this interest income and overdraft fees, if any, as interest income in the Statement of Operations.

The components of “Due to BNY Mellon ETF Investment Adviser, LLC” in the Statement of Assets and Liabilities consist of: management fee of \$6,526.

(c) Each Board member serves as a Board member of each fund within the Trust. The Board members are not compensated directly by the fund. The Board members are paid by the Adviser from the unitary management fees paid to the Adviser by the funds within the Trust, including the fund.

**NOTE 4—Securities Transactions:**

The aggregate amount of purchases and sales (including paydowns) of investment securities, excluding short-term securities, futures, forward contracts and in-kind transactions, during the period ended June 30, 2024, amounted to \$12,528,580 and \$12,710,006, respectively.

**Derivatives:** A derivative is a financial instrument whose performance is derived from the performance of another asset. The fund enters into International Swaps and Derivatives Association, Inc. Master Agreements or similar agreements (collectively, “Master Agreements”) with its over-the-counter (“OTC”) derivative contract counterparties in order to, among other things, reduce its credit risk to counterparties. Master Agreements include provisions for general obligations, representations, collateral and events of default or termination. Under a Master Agreement, the fund may offset with the counterparty certain derivative financial instruments’ payables and/or receivables with collateral held and/or posted and create one single net payment in the event of default or termination. Rule 18f-4 under the Act regulates the use of derivative transactions for certain funds registered under the Act. The fund’s derivative transactions are subject to a value-at-risk leverage limit and certain reporting and other requirements pursuant to a derivatives risk management program adopted by the fund.

Each type of derivative instrument that was held by the fund during the year ended June 30, 2024 is discussed below.

**Futures:** In the normal course of pursuing its investment objective, exposed to market risk, including interest risk, as a result of changes in value of underlying financial instruments. The fund invests in futures in order to manage the exposure to or protect against changes in the market. A futures contract represents a commitment for the future purchase or a sale of an asset at a specified date. Upon entering into such contracts, these investments require initial margin deposits with a counterparty, which consist of cash or cash equivalents. The amount of these deposits is determined by the exchange or Board of Trade on which the contract is traded and is subject to change. Accordingly, variation margin payments are received or made to reflect daily unrealized gains or losses which are recorded in the Statements of Operations. When the contracts are closed, the fund recognizes a realized gain or loss which is reflected in the Statements of Operations. There is minimal counterparty credit risk to the fund with futures since they are exchange traded, and the exchange guarantees the futures against default. Futures open at June 30, 2024, are set forth in the Statement of Investments.

**Forward Foreign Currency Exchange Contracts:** The fund enters into forward contracts in order to hedge its exposure to changes in foreign currency exchange rates on its foreign portfolio holdings, to settle foreign currency transactions or as a part of its investment strategy. When executing forward contracts, the fund is obligated to buy or sell a foreign currency at a specified rate on a certain date in the future. With respect to sales of forward contracts, the fund incurs a loss if the value of the contract increases between the date the forward contract is opened and the date the forward contract is closed. The fund realizes a gain if the value of the contract decreases between those dates. With respect to purchases of forward contracts, the fund incurs a loss if the value of the contract decreases between the date the forward contract is opened and the date the forward contract is closed. The fund realizes a gain if the value of the contract increases between those dates. Any realized or unrealized gains or losses which occurred during the period are reflected in the Statement of Operations. The fund is exposed to foreign currency risk as a result of changes in value of underlying financial instruments. The fund is also exposed to credit risk associated with counterparty nonperformance on these forward contracts, which is generally limited to the unrealized gain on each open contract. This risk may be mitigated by Master Agreements, if any, between the fund and the counterparty and the posting of collateral, if any, by the counterparty to the fund to cover the fund’s exposure to the counterparty. Forward contracts open at June 30, 2024 are set forth in the Statement of Investments.

The following tables show the fund’s exposure to different types of market risk as it relates to the Statement of Assets and Liabilities and the Statement of Operations, respectively.

Fair value of derivative instruments as of June 30, 2024 is shown below:



	<b>Derivative Assets (\$)</b>		<b>Derivative Liabilities (\$)</b>
Interest rate risk	23,861 <sup>(a)</sup>	Interest rate risk	(21,411) <sup>(a)</sup>
Foreign exchange risk	5,088 <sup>(b)</sup>	Foreign exchange risk	(87) <sup>(b)</sup>
<b>Gross fair value of derivative contracts</b>	<b>28,949</b>		<b>(21,498)</b>

Statement of Assets and Liabilities location:

<sup>(a)</sup> Includes cumulative appreciation (depreciation) on futures as reported in the Statement of Investments, but only the unpaid variation margin is reported in the Statement of Assets and Liabilities.

<sup>(b)</sup> Unrealized appreciation (depreciation) on forward foreign currency exchange contracts.

The effect of derivative instruments in the Statements of Operations during the year ended June 30, 2024 is shown below:

<b>Underlying Risk</b>	<b>Amount of realized gain (loss) on derivatives recognized in income (\$)</b>		
	<b>Futures<sup>(a)</sup></b>	<b>Forward Contracts<sup>(b)</sup></b>	<b>Total</b>
Interest rate	(8,665)	—	<b>(8,665)</b>
Foreign exchange	—	9,271	<b>9,271</b>
<b>Total</b>	<b>(8,665)</b>	<b>9,271</b>	<b>606</b>

<b>Underlying Risk</b>	<b>Net change in unrealized appreciation (depreciation) on derivatives recognized in income (\$)</b>		
	<b>Futures<sup>(c)</sup></b>	<b>Forward Contracts<sup>(d)</sup></b>	<b>Total</b>
Interest rate	(107)	—	<b>(107)</b>
Foreign exchange	—	5,990	<b>5,990</b>
<b>Total</b>	<b>(107)</b>	<b>5,990</b>	<b>5,883</b>

Statement of Operations location:

<sup>(a)</sup> Net realized gain (loss) on futures.

<sup>(b)</sup> Net realized gain (loss) on forward foreign currency exchange contracts.

<sup>(c)</sup> Net change in unrealized appreciation (depreciation) on futures.

<sup>(d)</sup> Net change in unrealized appreciation (depreciation) on forward foreign currency exchange contracts.

The provisions of ASC Topic 210 “Disclosures about Offsetting Assets and Liabilities” require disclosure on the offsetting of financial assets and liabilities. These disclosures are required for certain investments, including derivative financial instruments subject to Master Agreements which are eligible for offsetting in the Statement of Assets and Liabilities and require the fund to disclose both gross and net information with respect to such investments. For financial reporting purposes, the fund does not offset derivative assets and derivative liabilities that are subject to Master Agreements in the Statement of Assets and Liabilities.

At June 30, 2024, derivative assets and liabilities (by type) on a gross basis are as follows:

<b>Derivative Financial Instruments:</b>	<b>Assets (\$)</b>	<b>Liabilities (\$)</b>
Futures	23,861	(21,411)
Forward contracts	5,088	(87)
Total gross amount of derivative assets and liabilities in the Statement of Assets and Liabilities	28,949	(21,498)
Derivatives not subject to Master Agreements	23,861	(21,411)
Total gross amount of derivative assets and liabilities subject to Master Agreements	5,088	(87)

The following tables present derivative assets and liabilities net of amounts available for offsetting under Master Agreements and net of related collateral received or pledged, if any, as of June 30, 2024:

<b>Counterparty</b>	<b>Financial Instruments and Derivatives</b>		<b>Collateral Received (\$)</b>	<b>Net Amount of Assets (\$)</b>
	<b>Gross Amount of Assets (\$)<sup>†</sup></b>	<b>Available for Offset (\$)</b>		
Goldman Sachs & Co.	5,088	(87)	—	5,001
<b>Counterparty</b>	<b>Financial Instruments and Derivatives</b>		<b>Collateral Pledged (\$)</b>	<b>Net Amount of Liabilities (\$)</b>
	<b>Gross Amount of Liabilities (\$)<sup>†</sup></b>	<b>Available for Offset (\$)</b>		
Goldman Sachs & Co.	(87)	87	—	—

<sup>†</sup> Absent a default event or early termination, OTC derivative assets and liabilities are presented at gross amounts and are not offset in the Statement of Assets and Liabilities.

The following table summarizes the monthly average market value of derivatives outstanding during the year ended June 30, 2024:

	<b>Average Market Value (\$)</b>
<b>Futures:</b>	
Interest Rate Futures Long	2,723,698
Interest Rate Futures Short	2,397,077
<b>Forward Contracts:</b>	
Forward Contracts Purchased in USD	377,775
Forward Contracts Sold in USD	375,743

At June 30, 2024, the cost of investments for federal income tax purposes was \$23,922,008; accordingly, accumulated net unrealized depreciation on investments for federal income tax purposes was \$1,082,947, consisting of gross appreciation of \$171,333 and gross depreciation of \$1,254,280.

#### **NOTE 5—Shareholder Transactions:**

The fund issues and redeems its shares on a continuous basis, at NAV, to certain institutional investors known as “Authorized Participants” (typically market makers or other broker-dealers) only in a large specified number of shares called a Creation Unit. Except when aggregated in Creation Units, shares of the fund are not redeemable. The value of the fund is determined once each business day. The Creation Unit size for the fund may change. Authorized Participants will be notified of such change. Creation Unit transactions may be made in-kind, for cash, or for a combination of securities and cash. The principal consideration for creations and redemptions for the fund is in-kind, although this may be revised at any time without notice. The Trust issues and sells shares of the fund only: in Creation Units on a continuous basis through the Distributor, without a sales load, at their NAV per share determined after receipt of an order, on any Business Day, in proper form pursuant to the terms of the Authorized Participant Agreement. Transactions in capital shares for the fund are disclosed in detail in the Statement of Changes in Net Assets. The consideration for the purchase of Creation Units of the fund may consist of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Investors purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to the Trust and/or custodian to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. The Adviser or its affiliates (the “Selling Shareholder”) may purchase Creation Units through a broker-dealer to “seed” (in whole or in part) funds as they are launched or may purchase shares from broker-dealers or other investors that have previously provided “seed” for funds when they were launched or otherwise in secondary market transactions. Because the Selling Shareholder may be deemed an affiliate of such funds, the fund shares are being registered to permit the resale of these shares from time to time after purchase. The fund will not receive any of the proceeds from resale by the Selling Shareholders of these fund shares. An additional variable fee may be charged for certain transactions. Such variable charges, if any, are included in “Transaction fees” on the Statement of Changes in Net Assets.

**Seed Capital:** As of June 30, 2024, MBC Investments Corporation, a wholly-owned subsidiary of BNY, held 490,001 shares of the fund.

**In-kind Redemptions:** For financial reporting purposes, in-kind redemptions are treated as sales of securities resulting in realized capital gains or losses to the fund. Because such gains or losses are not taxable to the fund and are not distributed to existing fund shareholders, the gains or losses are reclassified from accumulated net realized gain (loss) to paid-in capital at the end of the fund’s tax year. These reclassifications have no effect on net assets or net asset value per share. During the year ended June 30, 2024, the fund had no in-kind transactions.

# REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Trustees of BNY Mellon Responsible Horizons Corporate Bond ETF

## Opinion on the Financial Statements

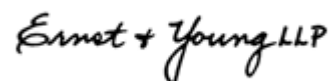
We have audited the accompanying statement of assets and liabilities of BNY Mellon Responsible Horizons Corporate Bond ETF (the “Fund”) (one of the funds constituting BNY Mellon ETF Trust (the “Trust”)), including the statement of investments, as of June 30, 2024, and the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, the financial highlights for the two years in the period then ended and the period from March 22, 2022 (commencement of operations) through June 30, 2022 and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund (one of the funds constituting BNY Mellon ETF Trust) at June 30, 2024, the results of its operations for the year then ended, the changes in its net assets for each of two years in the period then ended and its financial highlights for each of the two years in the period then ended and the period from March 22, 2022 (commencement of operations) through June 30, 2022, in conformity with U.S. generally accepted accounting principles.

## Basis for Opinion

These financial statements are the responsibility of the Trust’s management. Our responsibility is to express an opinion on the Fund’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Trust in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Trust is not required to have, nor were we engaged to perform, an audit of the Trust’s internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Trust’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of June 30, 2024, by correspondence with the custodian, brokers and others; when replies were not received from brokers and others, we performed other auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

The logo for Ernst & Young LLP, featuring the company name in a stylized, handwritten-style font.

We have served as the auditor of one or more investment companies in the BNY Mellon Family of Funds since at least 1957, but we are unable to determine the specific year.

New York, New York

August 19, 2024



## IMPORTANT TAX INFORMATION (Unaudited)

Form 1099-DIV, Form 1042-S and other year-end tax information provide shareholders with actual calendar year amounts that should be included in their tax returns. Shareholders should consult their tax advisers.

The following distribution information is being provided as required by the Internal Revenue Code or to meet a specific state's requirement.

The fund designates the following amounts or, if subsequently determined to be different, the maximum amount allowable for its fiscal year ended June 30, 2024:

For federal tax purposes the fund hereby reports 63.41% of ordinary income dividends paid during the fiscal year ended June 30, 2024 as qualifying interest related dividends.

**BOARD MEMBERS INFORMATION (Unaudited)**  
**INDEPENDENT BOARD MEMBERS**

**J. Charles Cardona (68)**  
**Chairman of the Board (2020)**

*Principal Occupation During Past 5 Years:*

- BNY Mellon Family of Funds, *Interested Director* (2014 – 2018), *Independent Director* (2019 – Present)
- BNY Mellon Liquidity Funds, *Director* (2004 – Present) and *Chairman* (2019 – 2021).

*No. of Portfolios for which Board Member Serves: 35, including 22 managed by an affiliate of the Adviser*

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**Kristen M. Dickey (64)**  
**Board Member (2020)**

*Principal Occupation During Past 5 Years:*

- Independent board director of Marstone, Inc., a financial technology company (since 2018); Lead non-executive director for Aperture Investors, LLC, an investment management firm (since 2018); Managing Director—Global Head of Index Strategy at BlackRock, Inc. (until 2017)

*No. of Portfolios for which Board Member Serves: 13*

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**F. Jack Liebau, Jr. (60)**  
**Board Member (2020)**

*Principal Occupation During Past 5 Years:*

- Managing Director at Beach Investment Counsel, a financial advisory firm (since 2020)
- Corporate director (since 2015)

*Other Public Company Board Memberships During Past 5 Years:*

- Myers Industries, an industrial company, *Director* (2015 – Present); *Chairman of Board* (2016 – Present)
- STRATTEC Security Corp., an automotive power and security solutions company, *Director* (2023 – Present); *Chairman of Board* (2024 – Present)

*No. of Portfolios for which Board Member Serves: 13*

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**Jill I. Mavro (52)**  
**Board Member (2020)**

*Principal Occupation During Past 5 Years:*

- Managing director at Ecoban, LLC, a financial technology consulting company (since 2020)
- Founder and Principal of Spoonrift Advisory, LLC (since 2018); Senior Managing Director, Head of Strategic Relationships and Member of SPDR Executive Committee at State Street Global Advisors (until 2018)

*No. of Portfolios for which Board Member Serves: 13*

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**Kevin W. Quinn (65)**  
**Board Member (2020)**

*Principal Occupation During Past 5 Years:*

- Partner at PricewaterhouseCoopers, LLC (until 2019)

*No. of Portfolios for which Board Member Serves: 13*

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**Stacy L. Schaus (64)**  
**Board Member (2020)**

*Principal Occupation During Past 5 Years:*

- Chief Executive Officer of the Schaus Group LLC, a consulting firm (since 2019); Advisory board member of A&P Capital, a consulting firm (from 2019-2021); Executive Vice President—Defined Contribution Practice Founder at PIMCO Investment Management (until 2018).

*No. of Portfolios for which Board Member Serves: 13*

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## OFFICERS OF THE TRUST (Unaudited)

### **DAVID DIPETRILLO, President since February 2020.**

Vice President and Director of BNYM Investment Adviser since February 2021; Head of North America Distribution, BNY Investments since February 2023; and Head of North America Product, BNY Investments from January 2018 to February 2023. He is an officer of 51 investment companies (comprised of 96 portfolios) managed by BNYM Investment Adviser or an affiliate of BNYM Investment Adviser. He is 46 years old and has been an employee of BNY since 2005.

### **PETER M. SULLIVAN, Chief Legal Officer since July 2021, Vice President and Assistant Secretary since February 2020.**

Chief Legal Officer of BNYM Investment Adviser and Associate General Counsel of BNY since July 2021; Senior Managing Counsel of BNY from December 2020 to July 2021; and Managing Counsel of BNY from March 2009 to December 2020. He is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. He is 56 years old and has been an employee of BNY since April 2004.

### **JAMES WINDELS, Treasurer since February 2020.**

Director of BNYM Investment Adviser since February 2023; Vice President of BNYM Investment Adviser since September 2020; and Director – BNY Mellon Fund Administration. He is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. He is 65 years old and has been an employee of BNYM Investment Adviser since April 1985.

### **SARAH S. KELLEHER, Vice President and Secretary since February 2020.**

Vice President of BNY Mellon ETF Investment Adviser, LLC since February 2020; Senior Managing Counsel of BNY since September 2021; and Managing Counsel of BNY from December 2017 to September 2021. She is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. She is 48 years old and has been an employee of BNY since March 2013.

### **DEIRDRE CUNNANE, Vice President and Assistant Secretary since February 2020.**

Managing Counsel of BNY since December 2021; and Counsel of BNY from August 2018 to December 2021; She is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. She is 34 years old and has been an employee of BNY since August 2013.

### **LISA M. KING, Vice President and Assistant Secretary since May 2024.**

Counsel of BNY since June 2023; and Regulatory Administration Group Manager at BNY Mellon Asset Servicing from February 2016 to June 2023. She is an officer of 52 investment companies (comprised of 114 portfolios) managed by BNYM Investment Adviser or an affiliate of BNYM Investment Adviser. She is 56 years old and has been an employee of BNY since February 2016.

### **JEFF PRUSNOFSKY, Vice President and Assistant Secretary since February 2020.**

Senior Managing Counsel of BNY. He is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. He is 59 years old and has been an employee of BNYM Investment Adviser since October 1990.

### **AMANDA QUINN, Vice President and Assistant Secretary since February 2020.**

Managing Counsel of BNY since March 2024; Counsel of BNY from June 2019 to February 2024; and Regulatory Administration Manager at BNY Investments Services from September 2018 to May 2019. She is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. She is 39 years old and has been an employee of BNY since June 2012.

### **JOANNE SKERRETT, Vice President and Assistant Secretary since March 2023.**

Managing Counsel of BNY since June 2022; and Senior Counsel with the Mutual Fund Directors Forum, a leading funds industry organization, from 2016 to June 2022. She is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. She is 52 years old and has been an employee of BNYM Investment Adviser since June 2022.

### **DANIEL GOLDSTEIN, Vice President since March 2022**

Head of Product Development of North America Distribution, BNY Investments since January 2018; Executive Vice President of North America Product, BNY Investments since April 2023; and Senior Vice President, Development & Oversight of North America Product, BNY Investments from 2010 to March 2023. He is an officer of 51 investment companies (comprised of 96 portfolios) managed by the Adviser or an affiliate of the Adviser. He is 55 years old and has been an employee of the Distributor since 1991.

### **JOSEPH MARTELLA, Vice President since March 2022**

Vice President of BNYM Investment Adviser since December 2022; Head of Product Management of North America Distribution, BNY Investments since January 2018; Executive Vice President of North America Product, BNY Investments since April 2023, and Senior Vice President of North America Product, BNY Investments from 2010 to March 2023. He is an officer of 51 investment companies (comprised of 96 portfolios) managed by the Adviser or an affiliate of the Adviser. He is 47 years old and has been an employee of the Distributor since 1999.

### **ROBERTO G. MAZZEO, Assistant Treasurer since May 2024.**

Financial Reporting Manager – BNY Mellon Fund Administration. He is an officer of 52 investment companies (comprised of 114 portfolios) managed by BNYM Investment Adviser or an affiliate of BNYM Investment Adviser. He is 43 years old and has been an employee of BNYM Investment Adviser since October 2006.

### **GAVIN C. REILLY, Assistant Treasurer since February 2020.**

Tax Manager-BNY Mellon Fund Administration. He is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. He is 55 years old and has been an employee of BNYM Investment Adviser since April 1991.

### **ROBERT SALVILOLO, Assistant Treasurer since February 2020.**

Senior Accounting Manager – BNY Mellon Fund Administration. He is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. He is 57 years old and has been an employee of BNYM Investment Adviser since June 1989.

**ROBERT SVAGNA, Assistant Treasurer since February 2020.**

Senior Accounting Manager – BNY Mellon Fund Administration. He is an officer of 52 investment companies (comprised of 114 portfolios) managed by the Adviser or an affiliate of the Adviser. He is 57 years old and has been an employee of BNYM Investment Adviser since November 1990.

**JOHN SQUILLACE, Chief Compliance Officer since May 2024.**

Chief Compliance Officer since May 2024 of BNY Mellon ETF Investment Adviser, LLC and BNY Mellon ETF Trust; Chief Compliance Officer of BNY Mellon Securities Corporation's investment advisory business since January 2016; and Chief Compliance Officer of BNYMIA since July 2012. He is an officer of 1 investment company (comprised of 13 portfolios) managed by BNY Mellon ETF Investment Adviser. He is 65 years old and has been an employee of BNY Mellon since December 2010.

**CARIDAD M. CAROSELLA, Anti-Money Laundering Compliance Officer since February 2020.**

Anti-Money Laundering Compliance Officer of the BNY Mellon Family of Funds and BNY Mellon Funds Trust. She is an officer of 45 investment companies (comprised of 107 portfolios) managed by the Adviser or an affiliate of the Adviser. She is 55 years old and has been an employee of the Distributor since 1997.

Item 8. Changes in and Disagreements with Accountants for Open-End Management Investment Companies (Unaudited)

N/A

Item 9. Proxy Disclosures for Open-End Management Investment Companies (Unaudited)

N/A

## Item 10. Remuneration Paid to Directors, Officers, and Others of Open-End Investment Companies (Unaudited)

Each member of the Board serves as a Board member of each fund within the Registrant. The Board members are not compensated directly by the Registrant. The Board members are paid by the Adviser from the unitary management fees paid to the Adviser by the funds within the Registrant.

## Item 11. Statement Regarding Basis for Approval of Investment Advisory Contracts (Unaudited)

At a meeting held on February 23, 2024 (the “February Meeting”) and a meeting held on May 7, 2024 (the “May Meeting,” and together with the February Meeting, the “Meetings”), the Board of Trustees of the Trust (the “Board”), all the members of which are not “interested persons” of the Trust as defined in the Investment Company Act of 1940, as amended, evaluated (i) proposals to continue the Management Agreement between the Trust and BNY Mellon ETF Investment Adviser, LLC (the “Adviser”) with respect to the BNY Mellon Responsible Horizons Corporate Bond ETF (the “fund”); and (ii) proposals to continue the Sub-Investment Advisory Agreement between the Adviser and Insight North America LLC (the “Sub-Adviser”), an affiliate of the Adviser, on behalf of the fund (each of the Management Agreement and the Sub-Investment Advisory Agreement, an “Agreement,” and together, the “Agreements”). At each Meeting, the Trustees also met separately to consider the Agreements and were advised by legal counsel throughout the process.

In connection with each Meeting, to evaluate the Agreements, the Board requested, and the Adviser and the Sub-Adviser provided, such materials as the Board, with the advice of counsel, deemed reasonably necessary. In addition, the Board considered information it reviewed at other Board and Board committee meetings. In deciding whether to approve the Agreements, the Board considered various factors, including the (i) nature, extent and quality of services provided by the Adviser and Sub-Adviser under each respective Agreement, (ii) investment performance of the fund, (iii) profits realized by the Adviser and its affiliates from its relationship with the fund, (iv) fees charged to comparable funds, (v) other benefits to the Adviser, Sub-Adviser and/or their affiliates, and (vi) extent to which economies of scale would be shared as the fund grows. The Board considered the Agreements for the fund and the engagement of the Adviser and the Sub-Adviser separately.

The Board reviewed reports prepared by Broadridge Financial Solutions, Inc. (“Broadridge”), an independent provider of investment company data, which included information (i) comparing the fund’s performance with the performance of a group of other actively-managed corporate bond exchange traded funds (“ETFs”) (the “Performance Group”) and with a broader group of retail and institutional corporate bond funds and ETFs (the “Performance Universe”) for the one-year period ended December 31, 2023; and (ii) comparing the fund’s contractual management fees and total expenses with a group of other actively-managed corporate bond ETFs (the “Expense Group”) and, with respect to total expenses, with a broader group of actively-managed corporate bond ETFs (the “Expense Universe”), the information for which was derived in part from fund financial statements available to Broadridge as of the date of its analysis. In addition, at the May Meeting, the Board also reviewed reports that included information comparing the fund’s performance with the performance of its benchmark and Performance Universe for the periods ended March 31, 2024.

### **Nature, Extent and Quality of Services**

The Board considered the nature, extent and quality of services provided by the Adviser and the Sub-Adviser. In doing so, the Trustees relied on their prior experience in overseeing the management of the fund and the materials provided prior to and at each Meeting. The Board reviewed the Agreements and the Adviser’s and the Sub-Adviser’s responsibilities for managing investment operations of the fund in accordance with the fund’s investment objective and policies, and applicable legal and regulatory requirements. The Board appreciated the nature of the fund as an exchange-traded fund and considered the background and experience of the Adviser’s and the Sub-Adviser’s senior management, including those individuals responsible for portfolio management and regulatory compliance of the funds. The Board also considered the portfolio management resources, structures and practices of the Adviser and the Sub-Adviser, including those associated with monitoring and ensuring the fund’s compliance with its investment objective and policies and with applicable laws and regulations. The Board further considered information about the Sub-Adviser’s best execution procedures as well as the Adviser’s and the Sub-Adviser’s overall investment management business. The Board looked at the Adviser’s general knowledge of the investment management business and that of its affiliates, including the Sub-Adviser. With respect to the Sub-Adviser, the Board also considered the Adviser’s favorable assessment of the nature and quality of the services provided by the Sub-Adviser.

### **Investment Performance**

The Board reviewed the results of the fund’s performance comparisons and considered that the fund’s total return performance was above the Performance Group and Performance Universe medians for the one-year period ended December 31, 2023. At the May Meeting, the Board also considered that the fund’s total return performance was above the benchmark and the Performance Universe average for the one-year period and since inception (March 21, 2022) period ended March 31, 2024. Representatives of the Adviser indicated that the usefulness of performance comparisons may be affected by a number of factors, including different investment limitations and policies that may be applicable to the fund and comparison funds and the end date selected.

### **Profits Realized by the Adviser**

The Board considered the profitability of the advisory arrangement with the fund to the Adviser and its affiliates. The Board had the opportunity to discuss with representatives of the Adviser the process and methodology used to calculate profitability.



## **Fees Charged to Comparable Funds**

The Board evaluated the fund's unitary fee through review of comparative information with respect to fees paid by similar funds - i.e., other actively-managed corporate bond ETFs. The Board explored with management the differences between the fund's fee and fees paid by similar funds. The Board noted the fund's contractual management fee was the same as the Expense Group median and the fund's total expenses were the same as the Expense Group median and the Expense Universe median total expenses.

The Board considered the fee paid to the Sub-Adviser in relation to the fee paid to the Adviser by the fund and the respective services provided by the Sub-Adviser and the Adviser. The Board also took into consideration that the Sub-Adviser's fee is paid by the Adviser and not the fund.

## **Other Benefits**

The Board also considered whether the Adviser, the Sub-Adviser or their affiliates benefited in other ways from their relationship with the funds, noting that neither the Adviser nor the Sub-Adviser maintains soft-dollar arrangements in connection with the fund's brokerage transactions. The Board noted The Bank of New York Mellon Corporation may derive certain benefits from an incremental growth in its businesses that may possibly result from the availability of the fund to clients.

## **Economies of Scale**

The Board reviewed information regarding economies of scale or other efficiencies that may result as the fund's assets grow in size. The Board noted that the advisory fee rate for the fund did not provide for breakpoints as assets of the fund increases. The Adviser asserted that one of the benefits of the unitary fee was to provide an unvarying expense structure, which could be lost or diluted with the addition of breakpoints. The Board noted that it intends to continue to monitor fees as the fund grows in size and assess whether fee breakpoints may be warranted.

## **Conclusion**

After weighing the foregoing factors, none of which was dispositive in itself and may have been weighed differently by each Trustee, the Board approved the continuation of the Agreements for the fund at each Meeting. In approving the continuance of the Agreements, the Board found that the terms of the Agreements are fair and reasonable and that the continuance of the Agreements is in the best interests of the fund and its shareholders.

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