

BNY Mellon U.S. Dollar Liquidity Fund – Advantage Shares

A Short-Term Low Volatility Net Asset Value Fund (LVNAV)

March 31, 2024

Fund Goal

BNY Mellon U.S. Dollar Liquidity Fund seeks to provide investors with as high a level of current income in U.S. dollar terms as is consistent with the preservation of capital in U.S. dollar terms and the maintenance of liquidity.

Leading Agency Ratings*

| | |
|-------------|--------|
| S&P | AAAm |
| Moody's | Aaa-mf |
| Fitch, Inc. | AAAmf |

Investment Adviser

Dreyfus, a division of Mellon Investments Corporation

Fund Facts

Bloomberg Symbol DRELIQP

CUSIP Number (Class) G1206E284

Inception Date (Class) 5/26/06

Total Net Assets (Fund) \$7,064,154,260

Number of Holdings 95

Dividend Policy Declare Daily
Pay Monthly

Trading Deadline⁵ 5.00 p.m. ET
(subsequent purchases and redemptions)

Minimum Initial Investment \$50,000,000

Active or Passive Active

Fund Domicile Dublin

Fund Type UCITS

Net Asset Value \$1.00

Sector Average Comparative
iMoneyNet - Stable U.S. Gen Average

Weighted Average Maturity (WAM)⁷ 37 Days

Weighted Average Life to Maturity (WAL)⁷ 63 Days

Annual Management Fee⁴ 0.15%
(annualized)

Portfolio Credit Quality (%)**
A-1+ 87.81
A-1 12.19

**S&P rates specific issues on a scale from A-1 to D. S&P believes that, with an A-1 rating, the obligor's capacity to meet its financial commitment on the obligation is strong. Within the A-1 category it can be designated with a plus sign (+). This indicates that the issuer's commitment to meet its obligation is very strong.

Asset Allocation³

| | |
|-----------------------------------|--------|
| REPO | 38.14% |
| Commercial Paper | 30.50% |
| Interest Bearing Commercial Paper | 10.18% |
| Certificate Of Deposit | 7.45% |
| Corporate Floating Rate | 7.38% |
| Time Deposit | 4.94% |
| US Treasury Bill | 1.41% |

Portfolio composition is as of 3/31/2024 and is subject to change at any time.

Average Annual Total Returns as of 3/31/24

| 1 Yr | 3 Yr | 5 Yr | 10 Yr |
|-------|-------|-------|-------|
| 5.44% | 2.72% | 2.05% | 1.44% |

Cumulative Total Returns as of 3/31/24

| 1 M | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr |
|-------|-------|-------|-------|--------|--------|
| 0.46% | 1.35% | 5.44% | 8.38% | 10.69% | 15.37% |

Current Yields as of 3/31/24

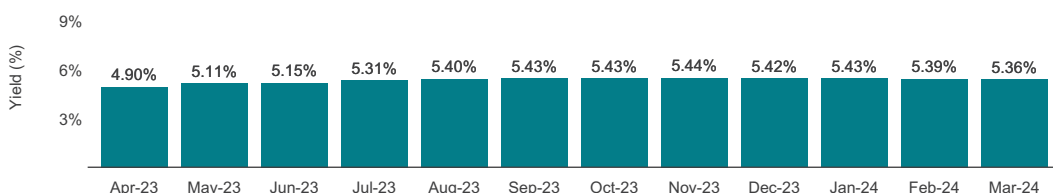
| | |
|--------------------------|-------|
| 7-day yield ¹ | 5.36% |
|--------------------------|-------|

The performance data quoted represents past performance, which is no guarantee of future results. The performance shown is net of fund expenses and includes the absorption of certain fund expenses by the management company, BNY Mellon Fund Management (Luxembourg) S.A., and there is no guarantee that the management company will continue to absorb these expenses. As a measure of current income, 7-day yield is more reflective of the fund's current income-generating ability than total return.

Historical Total Return Performance

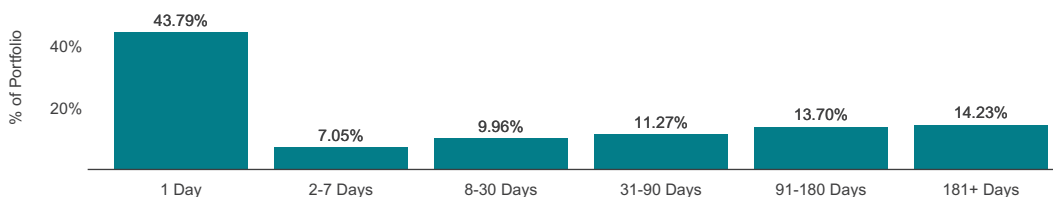
| 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 5.21% | 1.63% | 0.01% | 0.51% | 2.24% | 1.92% | 1.06% | 0.48% | 0.08% | 0.02% |

Average Simple 7-Day Yield (Annualized)



7-Day Simple Yield is the annualized net yield which assumes that income earned over the last seven days is not reinvested in the fund (excludes capital gains).

Maturity Distribution^{3,6}



An investment in a money market fund is not a guaranteed investment; it is different to an investment in deposits as the principal invested is capable of fluctuation. The Fund does not rely on external support for guaranteeing its ability to sell its assets and/or meet redemptions (liquidity) or stabilizing the fund's price per unit/share (Net Asset Value). There is a risk of loss of the principal invested, which is borne by the investor. The Fund's prospectus includes important information about its principal investment strategy including, how the Fund promotes environmental and/or social characteristics pursuant Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR") and how the investment adviser assesses how an environmental, social and governance ("ESG") event may materially or negatively impact the value of the Fund's securities.

The fund outlined is not available to U.S. Persons (as described in the Prospectus) and may only be offered and sold in accordance with Regulation S under the U.S. Securities Act of 1933. Please see over for important information.

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Portfolio Management

Dreyfus, a division of Mellon Investments Corporation, delivers comprehensive cash solutions to meet the needs of institutional investors. Our disciplined investment process is multi-layered and leverages the deep knowledge of our investment professionals. Our bottom-up proprietary fundamental credit process drives credit review and issuer approval. The goal of our liquidity strategies is to provide a high level of liquidity and preservation of capital while delivering class leading current income within a robust, independent risk framework. With nearly 50 years of history building innovative liquidity solutions, we are committed to building powerful, lasting solutions designed to meet the financial goals of our clients.

Investment Approach

The BNY Mellon U.S. Dollar Liquidity Fund normally invests in a diversified portfolio of high-quality, short-term debt securities. The Fund will invest in securities, instruments and obligations with Residual Maturity of 397 days or less. The Fund will maintain a WAM of no more than 60 days or such shorter period as may be required to obtain the highest rating of a recognized rating agency. The Fund will also maintain a WAL of no more than 120 days.

BNY Mellon Liquidity Funds plc is an open-ended investment company with variable capital and segregated liability between sub-funds, incorporated with limited liability under the laws of Ireland. It qualifies and is authorized in Ireland by the Central Bank of Ireland as an undertaking for collective investments in transferable securities pursuant to the European Communities. (Undertakings for Collective Investment in Transferable Securities—"UCITS") Regulations, 2011 (S.I. No. 352 of 2011), as amended. The Manager of BNY Mellon Liquidity Funds plc is BNY Mellon Fund Management (Luxembourg) S.A. ("BNY MFM Lux") 2-4, rue Eugène Ruppert L-2453 Luxembourg. The Manager is authorised and regulated by the Commission de Surveillance du Secteur Financier ("CSSF") to act as a management company according to Chapter 15 of the Luxembourg Act of 17 December 2010 concerning undertakings for collective investment, as amended.

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Neither the BNY Mellon Liquidity Funds plc nor any of its sub-funds has, or will be, registered in the U.S. under the Investment Company Act of 1940, and the shares in the sub-funds are not registered under the U.S. Securities Act of 1933. Therefore, investors will not be entitled to the benefits of such registration(s). Investors must carefully consider the risks associated with the investments described herein, some of which include: i) investing in the sub-funds is not comparable to investing in a deposit account; ii) investments are subject to uncertainties such as international political developments, changes in government policies, changes in taxation, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investments are made or in which the BNY Mellon Liquidity Funds plc is incorporated; iii) the legal infrastructure and accounting, auditing and reporting standards in certain countries in which investment may be made may not provide the same degree of investor protection of information to investors as would generally apply in major securities markets; iv) a sub-fund may use futures or options which can increase volatility and the risk of loss; v) the value of a sub-fund will fluctuate in accordance with the changes in the foreign exchange rate between the euro, the dollar, the sterling and the currencies in which the sub-fund's investments are denominated, therefore creating an exposure to currency risk; vi) value of a sub-fund may be affected by changes in interest rates and the creditworthiness of issuers of the sub-fund's investments; and vii) certain sub-funds may invest in lower-rated fixed income securities, and such securities carry a higher degree of default risk which may affect the value of an investment. The foregoing list of certain risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment in the fund described herein. In addition, as the investment markets and investment products develop and change over time, an investment may be subject to additional and different risk factors. No assurance can be made that profits will be achieved or that substantial losses will not be incurred. **Investors should read the Prospectus and/or KIID before deciding to invest.** These documents can be obtained from BNY MFM Lux or from BNY Mellon Securities Corporation.

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¹ As a measure of current income, 7-day yield more closely reflects the fund's current income-generating ability than the total return.

² The yields quoted reflect the current absorption of certain fund expenses, without which yields would be "restated" as shown above.

³ Portfolio composition is subject to change at any time.

⁴ Please see the prospectus for expenses as of the fund's most recent fiscal year-end. Operating expenses may vary from month to month.

⁵ Initial purchase of shares must be placed with the Administrator in Dublin by 12:00 noon, New York time (ET) (subsequent purchases and redemptions by 5:00 p.m., New York time (ET)), payment for which is received by 6:00 p.m., New York time (ET), to be effected at the net asset value per share determined at 5:00 p.m., New York time (ET), on that Valuation Day, and will receive the dividend for that day.

⁶ Data reflects days until final maturity for individual portfolio securities.

⁷ WAL is a measure of the average final maturity of all of the underlying money market instruments in the fund, weighted to reflect the relative percentage ownership of each instrument. Unlike WAM, WAL calculations do not allow maturities to be shortened for periodic interest rate resets. Accordingly, WAL will generally be higher than WAM.

⁸ WAM is a measure of the average effective maturity of all of the underlying money market instruments in the fund, weighted to reflect the relative percentage ownership of each instrument. WAM calculations allow for the maturities of certain securities with periodic interest rate resets to be shortened. Generally, for money market funds, WAM can be used primarily as a measure of relative sensitivity to interest rate changes.

⁹ Fund ratings are statements of opinion, not statements of fact or recommendations to buy, sell or hold the shares of a fund. All funds are formally assessed on annual basis with each of the BNY Mellon Liquidity Fund plc ratings affirmed in 2024. However, the funds are subject to ongoing surveillance and the rating agencies may revise the fund rating or outlook at any time. ⁵Standard & Poor's (S&P) believes that, with a Principal Stability Rating of AAAM, a fund has an extremely strong capacity to maintain principal and stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks. For more information on rating methodology, visit www.standardandpoors.com. Moody's Investors Service rates money market mutual funds 'Aaa-mf' if, in Moody's opinion, a fund has a very strong ability to meet the dual objectives of providing liquidity and preserving capital. This rating, which is derived from a combination of Moody's assessment of a fund's Portfolio Credit Profile, Portfolio Stability Profile, and other qualitative factors, is not intended to consider prospective performance of a fund. For more information on rating methodology, visit www.moody.com. Fitch's International Money Market Fund Rating of AAAMmf denotes Fitch's opinion that a fund has an extremely strong capacity to achieve its investment management objective of preserving principal and providing shareholder liquidity through limiting credit, market, and liquidity risk. Fitch's rating does not opine on any quality other than a fund's ability to maintain a stable net asset value. For more information on rating methodology, visit www.fitchratings.com. Rating agencies may revise or withdraw their ratings at any time, and ratings are not intended to guarantee a fund's performance, nor are they intended to signal the appropriateness of an investment.