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Dreyfus Cash Management BOLDSM shares, distributed by BNY Mellon Securities Corporation.
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PRESS RELEASE

Dreyfus launches BOLDSM shares supporting Howard University

Offered exclusively through BNY Mellon, BOLDSM shares provide opportunity for clients to make a direct social impact through the Dreyfus Government Cash Management fund, its largest money fund

NEW YORK, February 28, 2022 – Dreyfus Cash Investment Strategies (Dreyfus), BNY Mellon Investment Management’s affiliated liquidity manager, today announced a partnership with Howard University to help support its students in their educational journey with the launch of a new BOLDSM share class for the Dreyfus Government Cash Management fund. Offered through Dreyfus’ largest money market fund,¹ 10% of the BOLDSM shares net revenue, with a minimum of \$300,000, will be donated to Howard’s Graduation Retention Access to Continued Excellence (GRACE) Grant annually.

Howard University, a leading Historically Black College and University (HBCU), was specifically chosen due to its unwavering commitment to underrepresented minorities and dedication to affordable education. The BOLDSM shares, which stands for Black Opportunity for Learning and Development, is designed for institutional investors and offered exclusively through BNY Mellon, including LiquidityDirect®.

“Investors can make a significant impact with their cash investments and support Howard University, one of the most distinguished universities in the country,” said John Tobin, chief investment officer, Dreyfus. “Partnering with Howard University to help empower the next generation of leaders is an honor. This initiative is just the first step in a long journey with Howard and their graduates.”

Howard’s GRACE Grant was created in 2014 by Howard University President Dr. Wayne A.I. Frederick to provide additional funding for students who receive the maximum Federal Pell Grant. Distributed based on student need, the program provides a 100% match for Federal Pell Grant students and additional funding for students with no expected family contribution to their education. Since its inception, GRACE recipients saw an average 15% increase in retention and an average four-year graduation rate of 78%, a 32% increase compared to students who did not receive GRACE funds.²

“We are very excited to partner with Dreyfus on this innovative approach to social impact,” said Dr. Wayne A.I. Frederick, Howard University president. “Through this partnership in support of the GRACE Grant, investors will make a significant impact in the lives of Howard students who are dedicated to succeeding in higher education and in their respective fields but face financial barriers to completing their education.”

Dreyfus is pleased to share the following firms are among the inaugural investors in the BOLDSM share class, supporting today’s launch: Aon PLC, Genworth Financial, Inc., IBM, Jefferies, Macquarie Group, Protective Life Corporation, Raytheon Technologies, Paramount and UPMC for You.

¹As of January 2022.

²Howard University as of the 2021-2022 academic year.

“Investors are increasingly seeking opportunities to make a social impact with their investment decisions,” said Laide Majiyagbe, head of financing & liquidity for BNY Mellon Markets. “Share classes like BOLDSM enable investors to pursue their financial objectives while also making a real difference in improving the lives and education of promising young people.”

With nearly 50 years of serving investors’ cash management needs, the launch of the BOLDSM shares builds upon the firm’s deep history of innovation to create an opportunity for clients to invest in a better future.

More information on this announcement is available [here](#).

About BNY Mellon

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment and wealth management and investment services in 35 countries. As of Dec. 31, 2021, BNY Mellon had \$46.7 trillion in assets under custody and/or administration, and \$2.4 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com. Follow us on Twitter @BNYMellon or visit our newsroom at www.bnymellon.com/newsroom for the latest company news.

About BNY Mellon Investment Management

BNY Mellon Investment Management is one of the world’s largest asset managers, with \$2.4 trillion in assets under management as of December 31, 2021. Through an investor-first approach, BNY Mellon Investment Management brings to clients the best of both worlds: specialist expertise from eight investment firms offering solutions across every major asset class, backed by the strength, stability, and global presence of BNY Mellon. Additional information on BNY Mellon Investment Management is available on www.im.bnymellon.com.

About Dreyfus

Dreyfus is one of the largest, most trusted liquidity managers in the industry. Our strategies span all major asset classes, including prime, Treasury, US government, municipals and short duration fixed income. Investors can access our capabilities in domestic and offshore money market mutual funds, separately managed accounts and a sub-advised ETF vehicle. With nearly 50 years of history building innovative liquidity solutions, we are committed to building powerful, lasting solutions to meet the financial goals of our clients. Dreyfus is a division of BNY Mellon Investment Adviser, Inc., a registered investment adviser and subsidiary of BNY Mellon. For more information please visit www.Dreyfus.com.

About Howard University

Founded in 1867, Howard University is a private, research university that is comprised of 14 schools and colleges. Students pursue more than 140 programs of study leading to undergraduate, graduate and professional degrees. The University operates with a commitment to Excellence in Truth and Service and has produced one Schwarzman Scholar, three Marshall Scholars, four Rhodes Scholars, 12 Truman Scholars, 25 Pickering Fellows and more than 165 Fulbright recipients. Howard also produces more on-campus African American Ph.D. recipients than any other university in the United States. For more information on Howard University, visit www.howard.edu.

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Investors should consider the investment objectives, risks, charges, and expenses of a money market fund carefully before investing. To obtain a prospectus, or summary prospectus, if available, that contains this and other information about the fund visit www.dreyfus.com. Investors should read the prospectus carefully before investing.

Government/Treasury Money Market Funds: You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any security.

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