Dreyfus Government Securities Cash Management – Investor Shares

Credit Rating Agency Fund Ratings and Other Designations*

S&P
AAAm
Moody’s
Aaa-mf

Investment Manager
The Dreyfus Corporation

Fund Facts

NASDAX Symbol (Class) DVPXX
CUSIP Number (Class) 262006703
Inception Date (Class) 2/27/98
Total Net Assets (Fund) $4,768,122,083
Number of Holdings 45
Dividend Policy Declare Daily Pay Monthly
Trading Deadline5 3.00 p.m. ET
Minimum Initial Investment $10,000,000
Weighted Average Maturity (WAM)2 27 Days
Weighted Average Life to Maturity (WAL)4 96 Days
12b-1 Fee 0.25%
Total Expenses4 (as listed in Prospectus Fee Table) 0.47%

Asset Allocation3

- U.S. Government Agency Debt 71.70%
- U.S. Treasury 28.30%

Average Annual Total Returns as of 9/30/18

<table>
<thead>
<tr>
<th></th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>1.15%</td>
<td>0.49%</td>
<td>0.29%</td>
<td>0.17%</td>
</tr>
</tbody>
</table>

Average Annual Total Returns as of 11/30/18

<table>
<thead>
<tr>
<th></th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>1.34%</td>
<td>0.58%</td>
<td>0.35%</td>
<td>0.18%</td>
</tr>
</tbody>
</table>

Cumulative Total Returns as of 11/30/18

<table>
<thead>
<tr>
<th></th>
<th>1 M</th>
<th>YTD</th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.15%</td>
<td>1.27%</td>
<td>1.34%</td>
<td>1.76%</td>
<td>1.76%</td>
<td>1.82%</td>
</tr>
</tbody>
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Current Yields as of 11/30/18

- 7-day yield2 1.80%
- 7-day yield restated2 1.79%
- 30-day yield 1.79%

Historical Total Return Performance

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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>0.47%</td>
<td>0.01%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>1.96%</td>
<td></td>
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</table>

Monthly Yield History3

<table>
<thead>
<tr>
<th></th>
<th>11/18</th>
<th>10/18</th>
<th>09/18</th>
<th>08/18</th>
<th>07/18</th>
<th>06/18</th>
<th>05/18</th>
<th>04/18</th>
<th>03/18</th>
<th>02/18</th>
<th>01/18</th>
<th>12/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.79%</td>
<td>1.73%</td>
<td>1.58%</td>
<td>1.54%</td>
<td>1.50%</td>
<td>1.41%</td>
<td>1.32%</td>
<td>1.25%</td>
<td>1.13%</td>
<td>0.99%</td>
<td>0.90%</td>
<td>0.77%</td>
<td></td>
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</table>

Final Maturity4,6

<table>
<thead>
<tr>
<th></th>
<th>1 Day</th>
<th>2-7 Days</th>
<th>8-30 Days</th>
<th>31-90 Days</th>
<th>91-180 Days</th>
<th>181+ Days</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of Portfolio</td>
<td>21.40%</td>
<td>5.72%</td>
<td>39.43%</td>
<td>33.46%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

1 As a measure of current income, 7-day yield most closely reflects the fund’s current income-generating ability.
2 The yields quoted may reflect the current absorption of certain fund expenses by Dreyfus, 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 Any order in proper form placed with Dreyfus by the fund’s trading deadline and for which federal funds are received by 6:00 PM ET will be effective on that date. Investors will earn the dividend declared on that day.
6 Data reflects days until final maturity for individual portfolio securities.
7 WAM is a measure of the average maturity of all of the underlying money market instruments in the fund, weighted to reflect the relative percentage ownership of each instrument, and taking into account applicable “maturity shortening” provisions provided by Rule 2a-7. Generally, for money market funds, WAM can be used primarily as a measure of relative sensitivity to interest rate changes.
8 WAL is the WAM of the money market fund calculated without reference to the “maturity shortening” provisions of Rule 2a-7 permitted for purposes of calculating WAM. Because WAL does not reflect the rule’s “maturity shortening” provisions, WAL will generally be higher than WAM.
9 Monthly yield history is the annualized distribution rate that is based upon dividends per share from net investment income paid during the period, divided by the period ended maximum offering price per share, adjusted for capital gains (IF ANY) distributed during the period, and annualized based upon the number of days in the distribution period.

Fund Goal
The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

Investment Approach
The fund only invests in government securities (securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, including those with floating or variable rates of interest) and cash. While the fund is permitted to invest in the full range of securities issued or guaranteed by the U.S. government or its agencies or instrumentalities, the fund currently is managed so that income paid by the fund will be exempt from state and local taxes. Because rules regarding the state and local taxation of dividend income can differ from state to state, investors are urged to consult their tax advisers about the taxation of the fund's dividend income in their state and locality.