Dreyfus Institutional Preferred Government Plus Money Market Fund

Investment Manager
The Dreyfus Corporation

Fund Facts
CUSIP Number (Class) 26200T208
Inception Date (Class) 10/16/00
Total Net Assets (Fund) $1,676,840,680
Number of Holdings 14
Dividend Policy Declare Daily
Pay Monthly
Trading Deadline 5:00 p.m. ET
Weighted Average Maturity (WAM) 14 Days
Weighted Average Life to Maturity (WAL) 14 Days
Total Expenses 0.10% (as listed in Prospectus Fee Table)

Asset Allocation
- U.S. Government Agency Debt 41.11%
- U.S. Treasury 29.76%
- Repurchase Agreements 29.14%

Average Annual Total Returns as of 3/31/19
- 1 Yr 2.09%
- 3 Yr 1.17%
- 5 Yr 0.75%
- 10 Yr 0.44%

Average Annual Total Returns as of 4/30/19
- 1 Yr 2.15%
- 3 Yr 1.23%
- 5 Yr 0.79%
- 10 Yr 0.45%

Cumulative Total Returns as of 4/30/19
- 1 M 0.20%
- YTD 0.80%
- 1 Yr 2.15%
- 3 Yr 3.74%
- 5 Yr 4.02%
- 10 Yr 4.64%

Current Yields as of 4/30/19
- 7-day yield 2.46%
- 7-day yield restated 2.36%
- SEC 30-day yield 2.45%

Historical Total Return Performance

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<tbody>
<tr>
<td>Return</td>
<td>0.17%</td>
<td>0.19%</td>
<td>0.10%</td>
<td>0.11%</td>
<td>0.08%</td>
<td>0.11%</td>
<td>0.11%</td>
<td>0.32%</td>
<td>0.85%</td>
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Monthly Yield History

<table>
<thead>
<tr>
<th>Month</th>
<th>04/19</th>
<th>03/19</th>
<th>02/19</th>
<th>01/19</th>
<th>12/18</th>
<th>11/18</th>
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<tbody>
<tr>
<td>Yield</td>
<td>2.45%</td>
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<td>2.39%</td>
<td>2.28%</td>
<td>2.22%</td>
<td>2.17%</td>
<td>1.96%</td>
<td>1.90%</td>
<td>1.87%</td>
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Final Maturity

<table>
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<tr>
<th>Maturity</th>
<th>% of Portfolio</th>
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<tr>
<td>1 Day</td>
<td>29.14%</td>
</tr>
<tr>
<td>2-7 Days</td>
<td>20.85%</td>
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<tr>
<td>8-30 Days</td>
<td>33.38%</td>
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<tr>
<td>31-90 Days</td>
<td>16.64%</td>
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<tr>
<td>91-180 Days</td>
<td>0.00%</td>
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<tr>
<td>181+ Days</td>
<td>0.00%</td>
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The performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. Go to dreyfus.com for the fund’s most recent month-end returns. Yield fluctuates. SEC 30-day yield is based upon dividends per share from net investment income during the past 30 days, divided by the period ended maximum offering price per share and annualized.

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Dreyfus Institutional Preferred Government Plus Money Market Fund

**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 normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in government securities and repurchase agreements collateralized solely by government securities. The securities in which the fund invests include those backed by the full faith and credit of the U.S. government, which include U.S. Treasury securities as well as securities issues by certain agencies of the U.S. government, and those that are neither insured nor guaranteed by the U.S. government.

Effective on or about June 3, 2019, The Dreyfus Corporation will be renamed BNY Mellon Investment Adviser Inc., BNY Mellon Cash Investment Strategies will be renamed Dreyfus Cash Investment Strategies, and MBSC Securities Corporation will be renamed BNY Mellon Securities Corporation.

Investors should consider the investment objectives, risks, charges, and expenses of a mutual fund carefully before investing. To obtain a prospectus, or summary prospectus, if available, that contains this and other information about the fund, contact your financial advisor or visit dreyfus.com. Read the prospectus carefully before investing.

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.

Although, the fund’s board has no current intention to impose a fee upon the sale of shares or temporarily suspend redemptions if the fund’s liquidity falls below certain levels, the board reserves the ability to do so after providing at least 60 days’ prior written notice to shareholders.

Dividends, if any, are payable pursuant to the fund's stated policy.

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

The Dreyfus Corporation and MBSC Securities Corporation are affiliated with The Bank of New York Mellon Corporation.

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