BNY Mellon Liquidity Funds plc --
BNY Mellon U.S. Dollar Liquidity Fund – Service Shares
A Short-Term Low Volatility Net Asset Value Fund (LVNAV)
August 31, 2019

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. AAAmmf

Investment Adviser
BNY Mellon Investment Adviser, Inc.

Fund Facts
Bloomberg Symbol DRECPFG
CUSIP Number (Class) G1206E250
Inception Date (Class) 10/2/01
Total Net Assets (Fund) $5,956,567,842
Number of Holdings 42
Dividend Policy Declare Daily Pay Monthly
Trading Deadline¹ 5.00 p.m. ET (subsequent purchases and redemptions)
Minimum Initial Investment None
Active or Passive Active
Fund Domicile Dublin
Fund Type UCITS
Net Asset Value $1.00
Sector Average Comparative
iMoneyNet - Stable U.S. Gen Average

Asset Allocation
Time Deposit 26.96%
Commercial Paper 19.40%
Certificate Of Deposit - Floating 16.62%
Certificate Of Deposit 16.37%
REPO 13.43%
Commercial Paper - Floating 7.20%
Portfolio composition is as of 08/31/2019 and is subject to change at any time.

Average Annual Total Returns as of 6/30/19
1 Yr 3 Yr 5 Yr 10 Yr
1.55% 0.77% 0.46% 0.23%

Average Annual Total Returns as of 8/31/19
1 Yr 3 Yr 5 Yr 10 Yr
1.58% 0.86% 0.51% 0.26%

Cumulative Total Returns as of 8/31/19
7-day yield 1.39%
SEC 30-day yield 1.40%

The performance data quoted represents past performance, which is no guarantee of future results. As a measure of current income, 7-day yield is more reflective of the fund’s current income-generating ability than total return. 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.

Historical Total Return Performance

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<td>10 Yr</td>
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Average Simple 7-Day Yield (Annualized)

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<tr>
<td>2009</td>
<td>1.32%</td>
<td>1.41%</td>
<td>1.49%</td>
<td>1.63%</td>
<td>1.71%</td>
<td>1.72%</td>
<td>1.70%</td>
<td>1.67%</td>
<td>1.65%</td>
<td>1.60%</td>
<td>1.54%</td>
<td>1.39%</td>
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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

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<th>Maturity Distribution</th>
<th>% of Portfolio</th>
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<tr>
<td>1 Day</td>
<td>0.00%</td>
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<tr>
<td>2-7 Days</td>
<td>42.92%</td>
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<td>8-30 Days</td>
<td>12.90%</td>
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<td>31-90 Days</td>
<td>23.81%</td>
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<td>91-180 Days</td>
<td>13.84%</td>
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<td>181+ Days</td>
<td>6.53%</td>
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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 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.

BNY Mellon Liquidity Funds plc --

**BNY Mellon U.S. Dollar Liquidity Fund -- Service Shares**

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

**Portfolio Management**

The investment adviser is BNY Mellon Investment Adviser, Inc. Dreyfus Cash Investment Strategies (Dreyfus CIS) is a division of BNY Mellon Investment Adviser, Inc. The adviser was established in 1951 and headquartered in New York City and is one of the nation’s leading asset management and distribution companies. Dreyfus CIS is part of BNY Mellon Investment Management, a leading global provider of investment management products and services that offers a broad range of equity, fixed-income, hedge and liquidity management products through individual asset management companies and multiple distribution channels.

**Investment Approach**

BNY Mellon U.S. Dollar Liquidity Fund will invest in securities issued or guaranteed, as to principal and interest, by the U.S. government or its agencies or instrumentalities; certificates of deposit; bankers’ acceptances and other short-term obligations issued by domestic banks, foreign subsidiaries or foreign branches of domestic banks, and foreign branches of foreign banks and thrift institutions; asset-backed securities; and high-quality domestic and foreign commercial paper and other short-term corporate obligations, such as corporate debt securities, corporate bonds, debentures and notes, including those with floating or variable rates of interest. The fund reserves the right to invest in other money market instruments similar to those listed above and which are transferable securities. The fund may, if appropriate, invest in other instruments in the form of debt obligations which are transferable securities and are not held by the fund itself as such, but are held by the fund in the form of a participatory interest in such securities.

**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 MFMLux") 2-4, rue Eugène Ruppert L-2453 Luxembourg. The Manager is authorized 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 7 December 2010 concerning undertakings for collective investment in transferable securities. This is a financial promotion and is not intended as investment advice. BNY Mellon Investment Management and its affiliates are not responsible for any part of this document which is derived from or based on information obtained from third parties. Information and analysis included herein are based on data believed to be reliable and have been sourced from BNY Mellon and its affiliates. No warranty is given as to the accuracy or completeness of the information contained herein and no liability is accepted for errors or omissions in such information. The information in this material is only as current as the date indicated, and may be superseded, at any time and without notice, by subsequent market events or for other reasons. BNY Mellon Investment Management, and its affiliates, do not undertake to revise or update this information in any way. An investment in the funds described herein involves certain risks. Prospective investors should ensure that they (i) independently investigate the investment strategy and manager; (ii) understand the nature of the investment and the extent of their exposure to risk; (iii) have sufficient knowledge and experience to make their own legal, tax, accounting, and financial evaluation. The merits and risks of participating in an investment in the products described herein; (iv) consult with qualified investment, legal, and tax professionals before making any investment; and, (v) consider the suitability of investing in the products described herein in light of their own circumstances and financial condition.

Neither the BNY Mellon Liquidity Funds plc nor any of its sub-funds has, or will be, 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 may increase the volatility and risk of loss; (v) the value of a sub-fund may 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 securities; (vii) certain sub-funds may invest in lower-rated fixed income securities, and such sub-funds may carry a higher degree of default risk which may affect the value of an investment. The foregoing list of certain risks 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 MFMLux or from BNY Mellon Securities Corporation.

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1. 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 reflected 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.

2. 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. Generally, for money market funds, WAM can be used primarily as a measure of relative sensitivity to interest rate changes.

3. WAL is the WAM of the money market fund calculated without reference to the “maturity shortening” provisions. Because WAL does not reflect the rules’ “maturity shortening” provisions, WAL will generally be higher than WAM.

4. Operating expenses may vary from month to month.

5. 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 ratings affirmed in 2018 (Fitch was affirmed 1/19). However, the funds are subject to ongoing surveillance and the rating agencies may revise the fund rating or outlook at any time. Standard & Poor’s (S&P) believes that, with a Principal Stability Rating of AAAm, the 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-mfI, 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.moodys.com. Fitch’s International Money Market Fund Rating of AAAm denotes Fitch’s opinion that the 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 other quality other than the 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 suitability of an investment.