BNY Mellon U.S. Dollar Liquidity Fund – Institutional Shares
A Short-Term Low Volatility Net Asset Value Fund (LVNAV)

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 DRECPFB
CUSIP Number (Class) G1206E235
Inception Date (Class) 11/23/98
Total Net Assets (Fund) $7,786,967,855
Number of Holdings 50
Dividend Policy Declare Daily
Trading Deadline¹ (subsequent purchases and redemptions) 5.00 p.m. ET
Minimum Initial Investment $10,000,000
Active or Passive Active
Fund Domicile Dublin
Fund Type UCITS
Net Asset Value $1.00

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

Asset Allocation
Certificate Of Deposit 23.53%
Certificate Of Deposit - Floating 15.10%
REPO 14.95%
Commercial Paper 13.66%
Commercial Paper - Floating 13.46%
Time Deposit 12.17%
US Treasury Bill 7.14%

Portfolio composition is as of 12/31/2019 and is subject to change at any time.

Average Annual Total Returns as of 12/31/19

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<tr>
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<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
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<tbody>
<tr>
<td>2019</td>
<td>2.18%</td>
<td>1.69%</td>
<td>1.10%</td>
<td>0.57%</td>
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Cumulative Total Returns as of 12/31/19

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<th>YTD</th>
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<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
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<tbody>
<tr>
<td>2019</td>
<td>0.13%</td>
<td>2.18%</td>
<td>2.18%</td>
<td>5.14%</td>
<td>5.63%</td>
<td>5.85%</td>
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Current Yields as of 12/31/19

7-day yield 1.61%
SEC 30-day yield 1.62%

Historical Total Return Performance

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<tbody>
<tr>
<td>2019</td>
<td>2.18%</td>
<td>1.87%</td>
<td>1.01%</td>
<td>0.43%</td>
<td>0.03%</td>
<td>0.01%</td>
<td>0.01%</td>
<td>0.04%</td>
<td>0.05%</td>
<td>0.10%</td>
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Average Simple 7-Day Yield (Annualized)

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<td>2.41%</td>
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<td>2.37%</td>
<td>2.35%</td>
<td>2.30%</td>
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<td>2.09%</td>
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Maturity Distribution

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<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>2019</td>
<td>0.00%</td>
<td>13.82%</td>
<td>18.38%</td>
<td>17.38%</td>
<td>13.76%</td>
<td>36.66%</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.
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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 domestic 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 to securities. The fund may invest up to 10% of its net assets in unaffiliated money market funds and/or liquidity risk. For more information on rating methodology, visit www.standardandpoors.com. Moody’s Investors Service rates money market mutual funds AAA-mf at its 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 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.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.

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