BNY Mellon Liquidity Funds plc -- BNY Mellon U.S. Treasury Fund – Agency Shares
A Public Debt (Government) Constant Net Asset Value Short-Term Money Market Fund

Jan 31 2019

Fund Goal
BNY Mellon U.S. Treasury 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

Investment Adviser
The Dreyfus Corporation

Fund Facts
Bloomberg Symbol
DREUSTJ
CUSIP Number (Class)
G1206E177
Inception Date (Class)
12/13/07
Total Net Assets (Fund) $13,240,405,552
Number of Holdings
20
Dividend Policy
Declare Daily Pay Monthly
Trading Deadline1 (subsequent purchases and redemptions)
5.00 p.m. ET
Minimum Initial Investment $5,000,000
Active or Passive
Active
Fund Domicile
Dublin
Fund Type
UCITS
Net Asset Value $1.00
Sector Average Comparative
iMoneyNet - Stable U.S. Govt. Average
Weighted Average Maturity (WAM)2 28 Days
Weighted Average Life to Maturity (WAL)3 43 Days
Annual Management Fee4 (annualized) 0.25%
Portfolio Credit Quality (%)**
A-1+ 100.00
A-1 0.00

**S&P rates specific issues on a scale from A-1 to D. S&P believes that, with an A-1 rating, the obligor’s capacity to meet its financial commitment on the obligation is strong. Within the A-1 category it can be designated with a plus sign (+). This indicates that the issuer’s commitment to meet its obligation is very strong.

Asset Allocation
Repurchase Agreement 62.24%
Treasury Bills 21.73%
Floating Rate Treasury Notes 11.13%
Treasury Notes 4.90%
Portfolio composition is as of 01/31/2019 and is subject to change at any time.

Average Annual Total Returns as of 12/31/18

<table>
<thead>
<tr>
<th></th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
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</thead>
<tbody>
<tr>
<td>1 Yr</td>
<td>1.60%</td>
<td>0.76%</td>
<td>0.46%</td>
<td>0.23%</td>
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<tr>
<td>3 Yr</td>
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<td>5 Yr</td>
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<tr>
<td>10 Yr</td>
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Average Annual Total Returns as of 1/31/19

<table>
<thead>
<tr>
<th></th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
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</thead>
<tbody>
<tr>
<td>1 Yr</td>
<td>1.70%</td>
<td>0.83%</td>
<td>0.49%</td>
<td>0.25%</td>
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<tr>
<td>3 Yr</td>
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<td>5 Yr</td>
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<td>10 Yr</td>
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Cumulative Total Returns as of 1/31/19

<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>
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</thead>
<tbody>
<tr>
<td>1 M</td>
<td>0.19%</td>
<td>0.19%</td>
<td>1.70%</td>
<td>2.50%</td>
<td>2.50%</td>
<td>2.52%</td>
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<tr>
<td>YTD</td>
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<td>1 Yr</td>
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<td>10 Yr</td>
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Current Yields as of 1/31/19

7-day yield 2.18%
30-day yield 2.18%

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. 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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</thead>
<tbody>
<tr>
<td>1 Yr</td>
<td>1.60%</td>
<td>0.61%</td>
<td>0.08%</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>0.03%</td>
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<tr>
<td>3 Yr</td>
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Average Simple 7-Day Yield (Annualized)

|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 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

<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>62.24%</td>
<td>11.14%</td>
<td>4.90%</td>
<td>6.01%</td>
<td>13.84%</td>
<td>1.88%</td>
</tr>
</tbody>
</table>

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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.

Fund ratings are statements of opinion, not statements of fact or recommendations to buy, sell or hold the shares of a fund and are subject to change. The portfolio operating expenses may vary from month to month.

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 the credit quality. It represents the average maturity of the assets of a fund weighted according to their relative market value.

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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)), for payment which is received by 6:00 p.m., New York time (ET), to be affected 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 rule’s “maturity shortening” provisions, WAL will generally be higher than WAM.

4 Operating expenses may vary from month to month.

5 Fund ratings as statements of opinion, not statements of fact or recommendations to buy, sell or hold the shares of a fund and are subject to change. The portfolio’s credit quality does not remove market risks. 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 AAam if, 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. 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.