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

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)
$12,533,391,356
Number of Holdings
19
Dividend Policy
Declare Daily
Trading Deadline
5:00 p.m. ET (subsequent purchases and redemptions)

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
11 Days
Weighted Average Life to Maturity (WAL)³
21 Days
Annual Management Fee* (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 65.58%
Treasury Bills 20.67%
Floating Rate Treasury Notes 10.34%
Treasury Notes 3.42%
Portfolio composition is as of 05/31/2019 and is subject to change at any time.

Average Annual Total Returns as of 3/31/19

<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>1.86%</td>
<td>0.94%</td>
<td>0.57%</td>
<td>0.28%</td>
<td></td>
</tr>
</tbody>
</table>

Average Annual Total Returns as of 5/31/19

<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>1.99%</td>
<td>1.06%</td>
<td>0.64%</td>
<td>0.32%</td>
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</table>

Cumulative Total Returns as of 5/31/19

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<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>0.19%</td>
<td>0.91%</td>
<td>1.99%</td>
<td>3.22%</td>
<td>3.24%</td>
<td>3.24%</td>
<td></td>
</tr>
</tbody>
</table>

Current Yields as of 5/31/19

<table>
<thead>
<tr>
<th></th>
<th>7-day yield</th>
<th>SEC 30-day yield</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.17%</td>
<td>2.17%</td>
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</table>

Average Simple 7-Day Yield (Annualized)

Historical Total Return Performance

<table>
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<th></th>
<th></th>
</tr>
</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>
</tr>
</tbody>
</table>

Historical Total Return Performance

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>65.58%</td>
<td>13.12%</td>
<td>3.18%</td>
<td>16.69%</td>
<td>1.43%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

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).

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 The Dreyfus Corporation (“Dreyfus”). Established in 1951 and headquartered in New York City, Dreyfus is one of the nation’s leading asset management and distribution companies. Dreyfus 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
The fund invests in a diversified portfolio of U.S. dollar transferable securities issued and guaranteed as to principal and interest by the U.S. government and traded on a regulated market, including U.S. Treasury bills, U.S. Treasury notes, U.S. Treasury bonds and repurchase agreements in respect of these 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 MFM Lux”) 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 Article 15 of the Luxembourg Act of 17 December 2010 concerning undertakings for collective investment, as amended.

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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, and the shares in the sub-funds are not 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, or other derivatives for risk management technique, including the ones used by the fund described herein, can guarantee return or eliminate risk. When you sell your investment you may get back less than you originally invested. 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.

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