BNY Mellon Liquidity Funds plc --

BNY Mellon U.S. Dollar Liquidity Fund – Investor Shares

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

November 30, 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 DRELICI  

CUSIP Number (Class) G1206E227  

Inception Date (Class) 3/9/01  

Total Net Assets (Fund) $6,389,619,888  

Number of Holdings 46  

Dividend Policy Declare Daily Pay Monthly  

Trading Deadline1 (subsequent purchases and redemptions) 5.00 p.m. ET  

Minimum Initial Investment $2,500,000  

Active or Passive Active  

Fund Domicile Dublin  

Fund Type UCITS  

Net Asset Value $1.00  

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

Weighted Average Maturity (WAM)2 35 Days  

Weighted Average Life to Maturity (WAL)3 78 Days  

Annual Management Fee4 (annualized) 0.45%  

Portfolio Credit Quality (%)**  

A-1+ 61.37  

A-1 38.63

* 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.

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD</td>
<td>1.62%</td>
<td>0.76%</td>
<td>0.18%</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>0.06%</td>
</tr>
</tbody>
</table>

Average Simple 7-Day Yield (Annualized)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Yield (%)</td>
<td>4.00%</td>
<td>2.08%</td>
<td>2.16%</td>
<td>2.17%</td>
<td>2.15%</td>
<td>2.12%</td>
<td>2.10%</td>
<td>2.05%</td>
<td>1.99%</td>
<td>1.84%</td>
<td>1.67%</td>
<td>1.57%</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).

Maturity Distribution

<table>
<thead>
<tr>
<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>0.00%</td>
<td>42.96%</td>
<td>22.40%</td>
<td>19.11%</td>
<td>13.48%</td>
<td>13.48%</td>
</tr>
</tbody>
</table>

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 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 Rappert 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 31 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 the accuracy or completeness of the information contained herein. This document may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorized. Any offer of securities may be made only by means of the Prospectus and/or Key Investor Information Document (KIID). Past performance is not a guide to future performance. The value of investments and the income therefrom is not guaranteed and can fall as well as rise due to a variety of factors, including interest rate, stock market and currency movements. No investment strategy or 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.

Neither the BNY Mellon Liquidity Funds plc nor any of its sub-funds has, or will be, registered in the U.S. under the Investment Company Act of 1940, 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 which can increase volatility and the 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; and (vii) certain sub-funds may invest in lower-rated fixed income securities, and such sub-funds carries a higher degree of default risk which may affect the value of an investment. The foregoing list of certain risk factors 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 may be obtained from BNY MFM Lux or from BNY Mellon Securities Corporation.

This document is distributed to intermediaries or other financial professionals in the United States by BNY Mellon Securities Corporation located at 240 Greenwich Street, New York, NY 10286, U.S.A. BNY Mellon Securities Corporation, a sub-manager of the BNY Mellon Liquidity Funds plc, is a registered broker-dealer. Dreyfus Cash Investment Strategies is a division of BNY Mellon Investment Adviser, Inc. the investment adviser of the sub-funds. BNY Mellon Investment Management is one of the world’s leading investment management organizations and one of the top U.S. wealth managers, encompassing BNY Mellon’s affiliated investment management firms and global distribution companies, which include BNY Mellon Securities Corporation, BNY MFM Lux, and BNY Mellon Investment Adviser, Inc. The information contained herein may not be reproduced or redistributed in whole or in part without the written consent of BNY Mellon Securities Corporation. BNY Mellon is the corporate brand for The Bank of New York Mellon Corporation.

©2019 BNY Mellon Fund Management (Luxembourg) S.A.