The fund seeks high current income consistent with the maintenance of liquidity and low volatility of principal. The fund is not a money market fund and is not subject to the maturity, quality, liquidity and diversification requirements applicable to money market funds.

Short-term bond funds do not attempt to maintain a stable NAV of $1.00 and are subject to greater risk than money market funds.

Benchmark
ICE BofA Merrill Lynch 3-Month U.S. Treasury Bill Index

Fund Facts
NASDAQ Symbol (Class) DSDDX
CUSIP Number (Class) 05588T204
Inception Date (Class) 11/15/13
Total Net Assets (Fund) $98,985,569
Number of Holdings 31
Dividend Policy Declare Daily Pay Monthly
Trading Deadline6 4:00 p.m. ET
Minimum Initial Investment $100,000
12b-1 Fee 0.25%
Total Expenses6 (as listed in Prospectus Fee Table) 0.75%
Net Expenses6 0.60%
The net expense ratio(s) reflect a contractual expense reduction agreement through 3/31/2020.

Historical Total Return Performance4

<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>1 Yr</td>
<td>1.64%</td>
<td>0.74%</td>
<td>0.07%</td>
<td>-0.53%</td>
<td>0.09%</td>
<td>-0.06%</td>
<td>-0.10%</td>
<td>0.88%</td>
<td>1.55%</td>
<td>1.81%</td>
</tr>
</tbody>
</table>

Final Maturity3,7

<table>
<thead>
<tr>
<th>% of Portfolio</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>18.67%</td>
<td>12.63%</td>
<td>19.20%</td>
<td>28.14%</td>
<td>21.36%</td>
<td>0.00%</td>
<td></td>
</tr>
</tbody>
</table>

Average Annual Total Returns as of 10/31/191

<table>
<thead>
<tr>
<th>Period</th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Yr</td>
<td>2.04%</td>
<td>1.33%</td>
<td>0.56%</td>
<td>0.58%</td>
</tr>
<tr>
<td>3 Yr</td>
<td>2.01%</td>
<td>1.37%</td>
<td>0.60%</td>
<td>0.58%</td>
</tr>
<tr>
<td>5 Yr</td>
<td>2.01%</td>
<td>1.37%</td>
<td>0.60%</td>
<td>0.58%</td>
</tr>
<tr>
<td>10 Yr</td>
<td>2.01%</td>
<td>1.37%</td>
<td>0.60%</td>
<td>0.58%</td>
</tr>
</tbody>
</table>

Investment Approach
The fund normally invests in a broad range of U.S. dollar-denominated debt securities, including money market instruments. The fund’s investments may include:
• securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities (including mortgage-related securities)
• certificates of deposit, time deposits, bankers’ acceptances and other short-term securities issued by domestic or foreign banks or banks or their subsidiaries or branches
• domestic and foreign commercial paper, and other short-term corporate obligations, including those with floating or variable rates of interest
• obligations issued or guaranteed by one or more foreign governments or any of their political subdivisions or agencies
• repurchase agreements, including triparty repurchase agreements
• asset-backed securities
• municipal securities
• inflation-indexed securities
• zero coupon securities

Portfolio Management
The fund’s investment adviser is BNY Mellon Investment Adviser, Inc. Investment decisions for the fund are made by members of the Taxable Fixed Income team of Dreyfus Cash Investment Strategies (CIS), a division of BNY Mellon Investment Adviser, Inc. The team members are Patricia Larkin, Bernard W. Kiernan, Jr., Edward J. Von Sauers, James G. O’Connor and Thomas S. Riordan. Ms. Larkin has served as a primary portfolio manager of the fund since April 2016, and Messrs. Kiernan, Von Sauers, O’Connor and Riordan have each served as a primary portfolio manager of the fund since May 2017. Ms. Larkin is the Chief Investment Officer of Money Market Strategies for CIS. Mr. Kiernan is a Senior Vice President and Senior Portfolio Manager for CIS. Mr. Von Sauers is an Executive Vice President and Senior Portfolio Manager for CIS. Mr. O’Connor is a Senior Portfolio Manager for CIS. Mr. Riordan is a Senior Vice President and Senior Portfolio Manager of CIS.

Certain Risks
The fund’s share price will fluctuate, which means you could lose money by investing in the fund. Bond funds are subject generally to interest-rate, credit, liquidity, call, and market risks, to varying degrees, all of which are more fully described in the fund’s prospectus. Prices of fixed-income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect prices of fixed-income securities and, accordingly, the fund’s share price. When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially lowering the fund’s share price, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may have a significant adverse effect on the fund’s net asset value and remaining fund shareholders.

Investors should consider the investment objectives, risks, charges, and expenses of a mutual fund carefully before investing. To obtain a prospectus, or summary prospectus, if available, that contains this and other information about the fund, contact your financial advisor or visit www.bnymellonim.com/us. Read the prospectus carefully before investing.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation.


www.im.bnymellon.com
©2019 BNY Mellon Securities Corporation, distributor, 240 Greenwich St., New York, NY 10286
6212BFS-1019
MARK-88731-2019-11-18