Goal/Approach
The fund seeks to provide as high a level of current income as is consistent with the preservation of capital. To pursue its goal, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in securities issued or guaranteed by the U.S. government or its agencies or instrumentalities, and in repurchase agreements in respect of such securities. The fund may invest up to 35% of its net assets in mortgage-related securities issued by U.S. government agencies or instrumentalities, such as mortgage pass-through securities issued by the Government National Mortgage Association, the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation.

CUSIP
Class M 05569M780
Assets for the Fund
$252,019,772
Holdings
160
Dividend Frequency
Monthly
Avg. Effective Maturity
1.85 Years
Avg. Effective Duration
1.42 Years
SEC 30-Day Yield (as of 3/31/19)
Class M 2.04%
Morningstar Category
Short Government

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund's Class M shares on 3/31/87 would have been worth $35,382 on 3/31/19.

Assumes reinvestment of dividends and capital gains.

Historical Performance

Average Annual Total Returns (3/31/19)

Share Class/Inception Date
Class M (NAV) 10/02/00
Bloomberg Barclays U.S. Government 1-3 Year Bond Index

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Performance for periods less than 1 year are not annualized. Go to dreyfus.com for the fund's most recent month-end returns. Total Expense Ratio: Class M 0.56%.

Credit Quality Breakdown¹,²,³

- U.S. Government: 45.08%
- AAA: 52.73%
- AA: 1.70%
- A: 0.48%

Industry Allocation¹

- U.S. Government Agencies/Mortgage-Backed: 52.50%
- Sovereign: 41.74%
- U.S. Government Agencies: 1.28%
- Gmna2 Other: 0.59%

Allocation by Maturity¹

- < 1 Year: 29.75%
- 1-3 Years: 59.50%
- 3-5 Years: 5.80%
- 5-7 Years: 4.96%

Portfolio Management

The fund's investment adviser is BNY Mellon Fund Advisers, a division of The Dreyfus Corporation. Lawrence R. Dunn and Timothy J. Sanville are the fund's primary portfolio managers. Mr. Dunn has held that position since the fund's inception in October 2000. Mr. Sanville has held that position since September 2015. Messrs. Dunn and Sanville are vice president and first vice president, respectively, of The Bank of New York Mellon. Messrs. Dunn and Sanville also are employees of The Dreyfus Corporation and manage the fund in their capacity as employees of The Dreyfus Corporation.

Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing. Contact your financial advisor to obtain a prospectus and, if available, the summary prospectus that contains this and other information about the fund, and read it carefully before investing.

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