Investment Manager
BNY Mellon Investment Adviser, Inc.

Fund Facts
NASDQ Symbol (Class) DSIGX
CUSIP Number (Class) 05588T105
Inception Date (Class) 4/6/87
Total Net Assets (Fund) $102,475,524
Number of Holdings 30
Dividend Policy Declare Daily
Trading Deadline 4:00 p.m. ET
Total Expenses 0.70% (as listed in Prospectus Fee Table)
Net Expenses 0.47%

Asset Allocation²
- Commercial Paper 65.44%
- Domestic Bank Obligations 33.51%
- Other 1.05%

Fund Description
The fund seeks high current income consistent with the maintenance of liquidity and low volatility of principal. The fund is designed to provide a high degree of share price stability while generating higher returns than money market funds over time and, thus, may be an investment alternative to money market funds and other fixed-income 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

Average Annual Total Returns as of 12/31/19
<table>
<thead>
<tr>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.06%</td>
<td>1.57%</td>
<td>0.88%</td>
<td>0.70%</td>
</tr>
</tbody>
</table>

Average Annual Total Returns as of 2/29/20
<table>
<thead>
<tr>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.93%</td>
<td>1.59%</td>
<td>0.89%</td>
<td>0.66%</td>
</tr>
</tbody>
</table>

Cumulative Total Returns as of 2/29/20
<table>
<thead>
<tr>
<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>0.12%</td>
<td>0.25%</td>
<td>1.93%</td>
<td>4.83%</td>
<td>4.53%</td>
<td>6.79%</td>
</tr>
</tbody>
</table>

Current Yields as of 2/29/20
- SEC 30-day yield 1.36%
- 30-day restated¹ 1.14%

Historical Total Return Performance³

<table>
<thead>
<tr>
<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>2.06%</td>
<td>1.78%</td>
<td>0.89%</td>
<td>0.21%</td>
<td>-0.50%</td>
<td>0.23%</td>
<td>0.05%</td>
<td>-0.10%</td>
<td>0.88%</td>
<td>1.55%</td>
</tr>
</tbody>
</table>

Final Maturity²

- 1 Day 24.40%
- 2-7 Days 9.64%
- 8-30 Days 32.52%
- 31-90 Days 25.38%
- 91-180 Days 3.02%
- 181+ Days 5.02%

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. Go to im.bnymellon.com for the fund’s most recent month-end returns. DUE TO HIGH MARKET VOLATILITY IN MARCH 2020, CURRENT PERFORMANCE IS LOWER THAN THE FIGURES SHOWN. Please visit im.bnymellon.com for current performance information.

Class Z shares generally are not available for new accounts. Please see the fund’s prospectus for details.

¹The yields quoted reflect the current absorption of certain fund expenses by BNY Mellon Investment Adviser, Inc., without which yields would be “restated” as shown above.
²Portfolio composition is subject to change at any time.
³Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower.
⁴Please see the prospectus for expenses as of the fund’s most recent fiscal year-end. Operating expenses may vary from month to month.
⁵Any order in proper form placed with BNY Mellon Investment Adviser, Inc. by the fund’s trading deadline and for which federal funds are received by 6:00 PM ET will be effective on that date. Investors will earn the dividend declared on that day.
⁶Data reflects days until final maturity for individual portfolio securities.

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 thrifts 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.