Investment Manager
BNY Mellon Investment Adviser, Inc.

Fund Facts

NASDAQ Symbol (Class) DLBXX
CUSIP Number (Class) 262015209
Inception Date (Class) 4/18/05
Total Net Assets (Fund) $513,945,243
Number of Holdings 22
Dividend Policy Declare Daily Pay Monthly
Trading Deadline 5:00 p.m. ET
Minimum Initial Investment $1,000
Weighted Average Maturity (WAM) 19 Days
Weighted Average Life to Maturity (WAL) 73 Days
Total Expenses (as listed in Prospectus Fee Table) 0.59%

Asset Allocation

- Repurchase Agreements 42.84%
- Commercial Paper 32.75%
- Domestic Bank Obligations 24.41%

Average Annual Total Returns as of 3/31/20

<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>1.64%</td>
<td>1.42%</td>
<td>0.89%</td>
<td>0.47%</td>
<td></td>
</tr>
</tbody>
</table>

Cumulative Total Returns as of 3/31/20

<table>
<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>0.06%</td>
<td>0.28%</td>
<td>1.64%</td>
<td>4.33%</td>
<td>4.52%</td>
<td>4.81%</td>
<td></td>
</tr>
</tbody>
</table>

Current Yields as of 3/31/20

- SEC 30-day yield 0.72%
- 7-day yield 0.36%
- 7-day yield restated 0.25%

The performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. Go to dreyfus.com for the fund's most recent month-end returns. Yield fluctuates. 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>1.90%</td>
<td>1.59%</td>
<td>0.61%</td>
<td>0.09%</td>
<td>0.01%</td>
<td>0.00%</td>
<td>0.01%</td>
<td>0.05%</td>
<td>0.08%</td>
<td>0.16%</td>
<td></td>
</tr>
</tbody>
</table>

Monthly Yield History

<table>
<thead>
<tr>
<th>Month</th>
<th>03/20</th>
<th>02/20</th>
<th>01/20</th>
<th>12/19</th>
<th>11/19</th>
<th>10/19</th>
<th>09/19</th>
<th>08/19</th>
<th>07/19</th>
<th>06/19</th>
<th>05/19</th>
<th>04/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.74%</td>
<td>1.32%</td>
<td>1.31%</td>
<td>1.33%</td>
<td>1.41%</td>
<td>1.57%</td>
<td>1.73%</td>
<td>1.80%</td>
<td>2.00%</td>
<td>2.04%</td>
<td>2.07%</td>
<td>2.13%</td>
<td></td>
</tr>
</tbody>
</table>

Dreyfus Liquid Assets, Inc. – Class 2 Shares

Fund Goal
The fund seeks as high a level of current income as is consistent with the preservation of capital. As a money market fund, the fund is subject to maturity, quality, liquidity and diversification requirements designed to help it maintain a stable share price of $1.00.

Investment Approach
To pursue its goal, the fund normally invests in a diversified portfolio of high-quality, short-term, dollar-denominated debt securities, including: securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities; certificates of deposit, time deposits, bankers’ acceptances and other short-term securities issued by domestic or foreign banks or thrifts or their subsidiaries or agencies or branches; repurchase agreements, including triparty repurchase agreements; asset-backed securities; municipal securities; domestic and dollar-denominated foreign commercial paper and other short-term corporate obligations, including those with floating or variable rates of interest; and dollar-denominated obligations issued or guaranteed by one or more foreign governments or any of their political subdivisions or agencies. Normally, the fund invests at least 25% of its assets in domestic or dollar-denominated foreign bank obligations.

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 dreyfus.com. Read the prospectus carefully before investing.

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the fund’s liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund’s sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

The fund’s short-term corporate and asset-backed securities holdings involve credit and liquidity risks and risk of principal loss. Dividends, if any, are payable pursuant to the fund’s stated policy.

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.

Dreyfus Cash Investment Strategies (Dreyfus CIS) is a division of BNY Mellon Investment Adviser, Inc., Dreyfus Cash Solutions is a division of BNY Mellon Securities Corporation, a registered broker dealer and the Funds’ distributor. BNY Mellon Investment Adviser, Inc. and BNY Mellon Securities Corporation are affiliated with The Bank of New York Mellon Corporation.

www.dreyfus.com

©2020 BNY Mellon Securities Corporation, distributor, 240 Greenwich St., New York, NY 10286

MARK-111535-2020-04-06