Dreyfus Cash Advantage Funds
Prospectus  |  August 30, 2019

Hamilton Shares

Dreyfus Institutional Treasury Obligations Cash Advantage Fund (DHLXX)
Dreyfus Institutional Treasury Securities Cash Advantage Fund (DHMXX)

As with all mutual funds, the Securities and Exchange Commission has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.
BNY MELLON FAMILY OF FUNDS

Supplement to Current Summary Prospectus and Prospectus

The following information supplements the information in the sections entitled "Principal Investment Risks" in the summary prospectus and "Fund Summary - Principal Risks" and "Fund Details - Investment Risks" in the prospectus:

Market risk. The value of the securities in which the fund invests may be affected by political, regulatory, economic and social developments, and developments that impact specific economic sectors, industries or segments of the market. In addition, turbulence in financial markets and reduced liquidity in equity, credit and/or fixed income markets may negatively affect many issuers, which could adversely affect the fund. Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. These risks may be magnified if certain events or developments adversely interrupt the global supply chain; in these and other circumstances, such risks might affect companies worldwide. Recent examples include pandemic risks related to COVID-19 and aggressive measures taken worldwide in response by governments, including closing borders, restricting international and domestic travel, and the imposition of prolonged quarantines of large populations, and by businesses, including changes to operations and reducing staff. The effects of COVID-19 have contributed to increased volatility in global markets and will likely affect certain countries, companies, industries and market sectors more dramatically than others. The COVID-19 pandemic has had, and any other outbreak of an infectious disease or other serious public health concern could have, a significant negative impact on economic and market conditions and could trigger a prolonged period of global economic slowdown. To the extent the fund may overweight its investments in certain countries, companies, industries or market sectors, such positions will increase the fund's exposure to risk of loss from adverse developments affecting those countries, companies, industries or sectors.
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See back cover.
Fund Summary

Dreyfus Institutional Treasury Obligations Cash Advantage Fund

Investment Objective

The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<table>
<thead>
<tr>
<th>Hamilton Shares</th>
<th>Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management fees</td>
<td>0.14</td>
</tr>
<tr>
<td>Other expenses</td>
<td></td>
</tr>
<tr>
<td>Shareholder services fees</td>
<td>0.05</td>
</tr>
<tr>
<td>Miscellaneous other expenses</td>
<td>0.01</td>
</tr>
<tr>
<td>Total other expenses*</td>
<td>0.06</td>
</tr>
<tr>
<td>Total annual fund operating expenses</td>
<td>0.20</td>
</tr>
<tr>
<td>Fee waiver*</td>
<td>0.01</td>
</tr>
<tr>
<td>Total annual fund operating expenses (after fee waiver)</td>
<td>0.19</td>
</tr>
</tbody>
</table>

*The fund's investment adviser, BNY Mellon Investment Adviser, Inc., has agreed in its management agreement with the fund to: (1) pay all of the fund's expenses, except management fees, fees pursuant to any services plan adopted by the fund and certain other expenses, including the fees and expenses of the independent board members and independent counsel to the fund and the independent board members, and (2) reduce its fees pursuant to the management agreement in an amount equal to the fund's allocable portion of the fees and expenses of the independent board members and independent counsel to the fund and the independent board members (in the amount of 0.01% for the past fiscal year). These provisions in the management agreement may not be amended without the approval of the fund's shareholders.

Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest $10,000 in the fund for the time periods indicated and then hold or redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

<table>
<thead>
<tr>
<th>Hamilton Shares</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$19</td>
<td>$61</td>
<td>$107</td>
<td>$243</td>
</tr>
</tbody>
</table>

Principal Investment Strategy

The fund pursues its investment objective by investing only in U.S. Treasury securities, repurchase agreements collateralized solely by U.S. Treasury securities, and cash. The fund is a money market fund subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, and seeks to maintain a stable share price of $1.00.

The fund is a "government money market fund," as defined in Rule 2a-7, and as such is required to invest at least 99.5% of its total assets in securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, repurchase agreements collateralized solely by cash and/or government securities, and cash. The fund normally invests at least 80% of its net assets in U.S. Treasury securities and repurchase agreements collateralized solely by U.S. Treasury securities (i.e., under normal circumstances, the fund will not invest more than 20% of its net assets in cash or repurchase agreements collateralized by cash), and typically invests exclusively in such securities.
Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. You could lose money by investing in the 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’s yield will fluctuate as the short-term securities in its portfolio mature or are sold and the proceeds are reinvested in securities with different interest rates. The fund currently is not permitted to impose a fee upon the sale of shares (a "liquidity fee") or temporarily suspend redemptions (a redemption "gate") under distressed conditions as some other types of money market funds are, and the fund's board has no intention to impose a liquidity fee or redemption gate. Neither BNY Mellon Investment Adviser, Inc. nor its affiliates have a legal obligation to provide financial support to the fund, and you should not expect that BNY Mellon Investment Adviser, Inc. or its affiliates will provide financial support to the fund at any time. The following are the principal risks that could reduce the fund’s income level and/or share price:

- **Interest rate risk.** This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could impair the fund’s ability to maintain a stable net asset value. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund’s ability to maintain a stable net asset value.

- **Liquidity risk.** When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund’s ability to maintain a stable net asset value.

- **U.S. Treasury securities risk.** A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate.

- **Repurchase agreement counterparty risk.** The fund is subject to the risk that a counterparty in a repurchase agreement could fail to honor the terms of the agreement.

- **Management risk.** The investment process used by the fund’s portfolio managers could fail to achieve the fund’s investment goal and cause your fund investment to lose value.

Performance

The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund’s Hamilton shares from year to year. The table shows the average annual total returns of the fund’s Hamilton shares over time. The fund’s past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at www.dreyfus.com.

<table>
<thead>
<tr>
<th>Year-by-Year Total Returns as of 12/31 each year (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hamilton Shares</td>
</tr>
<tr>
<td>0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.19 0.73 1.70</td>
</tr>
<tr>
<td>09 10 11 12 13 14 15 16 17 18</td>
</tr>
</tbody>
</table>

The year-to-date total return of the fund’s Hamilton shares as of June 30, 2019 was 1.12%

<table>
<thead>
<tr>
<th>Average Annual Total Returns as of 12/31/18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hamilton Shares</td>
</tr>
<tr>
<td>1 Year 5 Years 10 Years</td>
</tr>
<tr>
<td>1.70% 0.52% 0.26%</td>
</tr>
</tbody>
</table>

Institutions may call toll-free 1-800-346-3621 for the current yield of the fund’s Hamilton shares. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.
Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc.

Purchase and Sale of Fund Shares

The fund is designed for institutional investors. In general, the fund's minimum initial investment is $250 million, with no minimum subsequent investment, unless: (a) the investor has invested at least $250 million in the aggregate among the fund and any of the Dreyfus Cash Advantage Funds, Cash Management Funds, Institutional Liquidity Funds, or Institutional Preferred Funds; or (b) the investor has, in the opinion of BNY Mellon Institutional Services, adequate intent and availability of assets to reach a future aggregate level of investment of $250 million in such funds. You may sell (redeem) your shares on any business day by telephone or compatible computer facility.

Tax Information

The fund's distributions are taxable as ordinary income or capital gains, except when your investment is through a U.S. tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

Distributions paid by the fund may include a return of capital. The amount of the fund's distribution, if any, that constitutes a return of capital represents a return of your original investment in fund shares. The portion of any distribution treated as a return of capital will not be subject to tax currently, but will result in a corresponding reduction in your cost basis in the fund's shares. Distributions in excess of your adjusted tax basis in your fund shares are generally treated as capital gains.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. To the extent that the intermediary may receive lesser or no payments in connection with the sale of other investments, the payments from the fund and its related companies may create a potential conflict of interest by influencing the broker-dealer or other intermediary and your financial representative to recommend the fund over the other investments. This potential conflict of interest may be addressed by policies, procedures or practices adopted by the financial intermediary. As there may be many different policies, procedures or practices adopted by different intermediaries to address the manner in which compensation is earned through the sale of investments or the provision of related services, the compensation rates and other payment arrangements that may apply to a financial intermediary and its representatives may vary by intermediary. Ask your financial representative or visit your financial intermediary's website for more information.
Fund Summary

Dreyfus Institutional Treasury Securities Cash Advantage Fund

Investment Objective

The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

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<td></td>
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<td>Shareholder services fees</td>
<td>0.04</td>
</tr>
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<td>Miscellaneous other expenses</td>
<td>0.01</td>
</tr>
<tr>
<td>Total other expenses*</td>
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<td>Total annual fund operating expenses</td>
<td>0.21</td>
</tr>
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<td>Fee waiver*</td>
<td>(0.01)</td>
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<td>Total annual fund operating expenses (after fee waiver)</td>
<td>0.20</td>
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Example

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<th>5 Years</th>
<th>10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hamilton Shares</td>
<td>$20</td>
<td>$64</td>
<td>$113</td>
<td>$255</td>
</tr>
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</table>

Principal Investment Strategy

The fund pursues its investment objective by investing only in U.S. Treasury securities (i.e., securities issued or guaranteed as to principal and interest by the U.S. government, including those with floating or variable rates of interest) and cash. The fund is a money market fund subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, and seeks to maintain a stable share price of $1.00.

The fund is a "government money market fund," as defined in Rule 2a-7, and as such is required to invest at least 99.5% of its total assets in securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, repurchase agreements collateralized solely by cash and/or government securities, and cash. The fund normally invests at least 80% of its net assets in U.S. Treasury securities (i.e., under normal circumstances, the fund will not invest more than 20% of its net assets in cash), and typically invests exclusively in U.S. Treasury securities.
The fund is managed so that income paid by the fund will be exempt from state and local taxes. Because rules regarding the state and local taxation of dividend income can differ from state to state, investors are urged to consult their tax advisers about the taxation of the fund’s dividend income in their state and locality.

**Principal Risks**

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. You could lose money by investing in the 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’s yield will fluctuate as the short-term securities in its portfolio mature or are sold and the proceeds are reinvested in securities with different interest rates. The fund currently is not permitted to impose a fee upon the sale of shares (a "liquidity fee") or temporarily suspend redemptions (a redemption "gate") under distressed conditions as some other types of money market funds are, and the fund’s board has no intention to impose a liquidity fee or redemption gate. Neither BNY Mellon Investment Adviser, Inc. nor its affiliates have a legal obligation to provide financial support to the fund, and you should not expect that BNY Mellon Investment Adviser, Inc. or its affiliates will provide financial support to the fund at any time. The following are the principal risks that could reduce the fund’s income level and/or share price:

- **Interest rate risk.** This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could impair the fund’s ability to maintain a stable net asset value. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund’s ability to maintain a stable net asset value.

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- **U.S. Treasury securities risk.** A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate.

- **Management risk.** The investment process used by the fund’s portfolio managers could fail to achieve the fund’s investment goal and cause your fund investment to lose value.

**Performance**

The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund’s Hamilton shares from year to year. The table shows the average annual total returns of the fund’s Hamilton shares over time. The fund’s past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at www.dreyfus.com.

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</thead>
<tbody>
<tr>
<td>Hamilton Shares</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>09</td>
<td>0.01</td>
</tr>
<tr>
<td>10</td>
<td>0.00</td>
</tr>
<tr>
<td>11</td>
<td>0.00</td>
</tr>
<tr>
<td>12</td>
<td>0.00</td>
</tr>
<tr>
<td>13</td>
<td>0.00</td>
</tr>
<tr>
<td>14</td>
<td>0.00</td>
</tr>
<tr>
<td>15</td>
<td>0.00</td>
</tr>
<tr>
<td>16</td>
<td>0.11</td>
</tr>
<tr>
<td>17</td>
<td>0.66</td>
</tr>
<tr>
<td>18</td>
<td>1.65</td>
</tr>
</tbody>
</table>

**Best Quarter**

Q4, 2018: 0.51%

**Worst Quarter**

Q3, 2015: 0.00%

The year-to-date total return of the fund’s Hamilton shares as of June 30, 2019 was 1.10%

<table>
<thead>
<tr>
<th>Average Annual Total Returns as of 12/31/18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hamilton Shares</td>
</tr>
<tr>
<td>1 Year</td>
</tr>
<tr>
<td>--------</td>
</tr>
<tr>
<td>1.65%</td>
</tr>
</tbody>
</table>

Institutions may call toll-free 1-800-346-3621 for the current yield of the fund’s Hamilton shares. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.
Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc.

Purchase and Sale of Fund Shares

The fund is designed for institutional investors. In general, the fund's minimum initial investment is $250 million, with no minimum subsequent investment, unless: (a) the investor has invested at least $250 million in the aggregate among the fund and any of the Dreyfus Cash Advantage Funds, Cash Management Funds, Institutional Liquidity Funds, or Institutional Preferred Funds; or (b) the investor has, in the opinion of BNY Mellon Institutional Services, adequate intent and availability of assets to reach a future aggregate level of investment of $250 million in such funds. You may sell (redeem) your shares on any business day by telephone or compatible computer facility.

Tax Information

The fund's distributions are taxable as ordinary income or capital gains, except when your investment is through a U.S. tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. To the extent that the intermediary may receive lesser or no payments in connection with the sale of other investments, the payments from the fund and its related companies may create a potential conflict of interest by influencing the broker-dealer or other intermediary and your financial representative to recommend the fund over the other investments. This potential conflict of interest may be addressed by policies, procedures or practices adopted by the financial intermediary. As there may be many different policies, procedures or practices adopted by different intermediaries to address the manner in which compensation is earned through the sale of investments or the provision of related services, the compensation rates and other payment arrangements that may apply to a financial intermediary and its representatives may vary by intermediary. Ask your financial representative or visit your financial intermediary's website for more information.
Fund Details

Goal and Approach

Each fund is a money market mutual fund with a separate investment portfolio. The operations and results of one fund are unrelated to those of the other fund. This combined prospectus has been prepared for the convenience of investors so that investors can consider two investment choices in one document.

Each fund seeks to maintain a stable share price of $1.00 (although it cannot guarantee that it will always do so) and is designed to offer current investment income and high liquidity. Each fund is a money market fund, subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended. Each fund is a "government money market fund," as defined in Rule 2a-7, and as such is required to invest at least 99.5% of its total assets in securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, repurchase agreements collateralized solely by cash and/or government securities, and cash.

Each fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity. The main difference between the funds is the securities in which they invest.

Dreyfus Institutional Treasury Obligations Cash Advantage Fund pursues its investment objective by investing only in U.S. Treasury securities, repurchase agreements collateralized solely by U.S. Treasury securities, and cash. Dreyfus Institutional Treasury Obligations Cash Advantage Fund normally invests at least 80% of its net assets in U.S. Treasury securities and repurchase agreements collateralized solely by U.S. Treasury securities. The repurchase agreements that the fund invests in may include tri-party repurchase agreements executed through a third party bank that provides payment administration, collateral custody and management services to the parties to the repurchase agreements.

Dreyfus Institutional Treasury Securities Cash Advantage Fund invests only in U.S. Treasury securities (i.e., securities issued or guaranteed as to principal and interest by the U.S. government, including those with floating or variable rates of interest) and cash. Dreyfus Institutional Treasury Securities Cash Advantage Fund normally invests at least 80% of its net assets in U.S. Treasury securities (i.e., under normal circumstances, the fund will not invest more than 20% of its net assets in cash), and typically invests exclusively in such securities. U.S. Treasury securities are backed by the full faith and credit of the U.S. government. Dreyfus Institutional Treasury Securities Cash Advantage Fund is managed so that income paid by the fund will be exempt from state and local taxes; because rules regarding the state and local taxation of dividend income can differ from state to state, investors are urged to consult their tax advisers about the taxation of the fund's dividend income in their state and locality.

Among other requirements, each fund is required to hold at least 30% of its assets in cash, U.S. Treasury securities, certain other government securities with remaining maturities of 60 days or less, or securities that can readily be converted into cash within five business days. In addition, each fund is required to hold at least 10% of its assets in cash, U.S. Treasury securities or securities that can readily be converted into cash within one business day. Each fund must maintain an average dollar-weighted portfolio maturity of 60 days or less and a maximum weighted average life to maturity of 120 days.

In response to liquidity needs or unusual market conditions, each fund may hold all or a significant portion of its total assets in cash for temporary defensive purposes. This may result in a lower current yield and prevent the fund from achieving its investment objective.

Investment Risks

An investment in a fund is not a bank deposit. It is not insured or guaranteed by the FDIC or any other government agency. You could lose money by investing in a 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's yield will fluctuate as the short-term securities in its portfolio mature or are sold and the proceeds are reinvested in securities with different interest rates. The fund currently is not permitted to impose a fee upon the sale of shares (a "liquidity fee") or temporarily suspend redemptions (a redemption "gate") under distressed conditions as some other types of money market funds are, and the fund's board has no intention to impose a liquidity fee or redemption gate. Neither BNY Mellon Investment Adviser, Inc. (BNYM
Investment Adviser) nor its affiliates have a legal obligation to provide financial support to the fund, and you should not expect that BNYM Investment Adviser or its affiliates will provide financial support to the fund at any time. The following are the principal risks that could reduce the fund's income level and/or share price:

- **Interest rate risk.** Prices of fixed-income securities tend to move inversely with changes in interest rates. Interest rate risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could impair the fund's ability to maintain a stable net asset value. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.

- **Liquidity risk.** When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value. To meet redemption requests, the fund may be forced to sell securities at an unfavorable time and/or under unfavorable conditions, which may impair the fund's ability to maintain a stable net asset value.

- **U.S. Treasury securities risk.** A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate. Because U.S. Treasury securities trade actively outside the United States, their prices may rise and fall as changes in global economic conditions affect the demand for these securities. In addition, such guarantees do not extend to shares of the fund itself.

- **Management risk.** The investment process and techniques used by the fund's portfolio managers could fail to achieve the fund's investment goal, may cause your fund investment to lose value or may cause the fund to underperform other funds with similar investment goals.

**Risk Applicable to Dreyfus Institutional Treasury Obligations Cash Advantage Fund Only:**

- **Repurchase agreement counterparty risk.** The fund is subject to the risk that a counterparty in a repurchase agreement and/or, for a tri-party repurchase agreement, the third party bank providing payment administration, collateral custody and management services for the transaction, could fail to honor the terms of the agreement.

**Management**

The investment adviser for the fund is BNY Mellon Investment Adviser, Inc. (BNYM Investment Adviser), 240 Greenwich Street, New York, New York 10286. BNYM Investment Adviser manages approximately $243 billion in 142 mutual fund portfolios. For the past fiscal year, each of the funds paid BNYM Investment Adviser a management fee at the effective annual rate set forth in the table below. A discussion regarding the basis for the board's approving the funds' management agreement with BNYM Investment Adviser is available in the funds' annual report for the fiscal year ended April 30, 2019.

<table>
<thead>
<tr>
<th>Name of Fund</th>
<th>Effective Management Fee (as a percentage of average daily net assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dreyfus Institutional Treasury Obligations Cash Advantage Fund</td>
<td>.13</td>
</tr>
<tr>
<td>Dreyfus Institutional Treasury Securities Cash Advantage Fund</td>
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</tbody>
</table>

BNYM Investment Adviser is the primary mutual fund business of The Bank of New York Mellon Corporation (BNY Mellon), a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries. BNY Mellon is a leading investment management and investment services company, uniquely focused to help clients manage and move their financial assets in the rapidly changing global marketplace. BNY Mellon has $35.5 trillion in assets under custody and administration and $1.8 trillion in assets under management. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. 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, wealth management services and global distribution companies. Additional information is available at [www.bnymellon.com](http://www.bnymellon.com).

The asset management philosophy of BNYM Investment Adviser is based on the belief that discipline and consistency are important to investment success. For each fund, BNYM Investment Adviser seeks to establish clear guidelines for portfolio management and to be systematic in making decisions. This approach is designed to provide each fund with a distinct, stable identity.
BNY Mellon Securities Corporation (BNYMSC), a wholly-owned subsidiary of BNYM Investment Adviser, serves as distributor of the fund and of the other funds in the BNY Mellon Family of Funds. Any shareholder services fees and administrative services fees, as applicable, are paid to BNYMSC for the provision of shareholder account services and maintenance, and recordkeeping and other related services, respectively. BNYM Investment Adviser or BNYMSC may provide cash payments out of its own resources to financial intermediaries that sell shares of funds in the BNY Mellon Family of Funds or provide other services. Such payments are separate from any shareholder services fees and/or administrative services fees or other expenses that may be paid by a fund to those financial intermediaries. Because those payments are not made by fund shareholders or the fund, the fund's total expense ratio will not be affected by any such payments. These payments may be made to financial intermediaries, including affiliates, that provide shareholder servicing, sub-administration, recordkeeping and/or sub-transfer agency services, marketing support and/or access to sales meetings, sales representatives and management representatives of the financial intermediary. Cash compensation also may be paid from BNYM Investment Adviser's or BNYMSC's own resources to financial intermediaries for inclusion of a fund on a sales list, including a preferred or select sales list or in other sales programs. These payments sometimes are referred to as "revenue sharing." From time to time, BNYM Investment Adviser or BNYMSC also may provide cash or non-cash compensation to financial intermediaries or their representatives in the form of occasional gifts; occasional meals, tickets or other entertainment; support for due diligence trips; educational conference sponsorships; support for recognition programs; technology or infrastructure support; and other forms of cash or non-cash compensation permissible under broker-dealer regulations. In some cases, these payments or compensation may create an incentive for a financial intermediary or its employees to recommend or sell shares of the fund to you. This potential conflict of interest may be addressed by policies, procedures or practices that are adopted by the financial intermediary. As there may be many different policies, procedures or practices adopted by different intermediaries to address the manner in which compensation is earned through the sale of investments or the provision of related services, the compensation rates and other payment arrangements that may apply to a financial intermediary and its representatives may vary by intermediary. Please contact your financial representative for details about any payments they or their firm may receive in connection with the sale of fund shares or the provision of services to the fund.

Hamilton shares of Dreyfus Institutional Treasury Obligations Cash Advantage Fund and Dreyfus Institutional Treasury Securities Cash Advantage Fund are subject to an annual shareholder services plan fee of 0.05% and 0.04%, respectively, payable to the funds' distributor in respect of the provision of personal services to shareholders, such as answering shareholder inquiries regarding the fund, and/or the maintenance of shareholder accounts. The funds' distributor may pay financial intermediaries from the fees it receives under the shareholder services plan for the provision of such services by the financial intermediaries to their clients who are beneficial owners of Hamilton shares of a fund.

The fund, BNYM Investment Adviser and BNYMSC have each adopted a code of ethics that permits its personnel, subject to such code, to invest in securities, including securities that may be purchased or held by the fund. Each code of ethics restricts the personal securities transactions of employees, and requires portfolio managers and other investment personnel to comply with the code's preclearance and disclosure procedures. The primary purpose of the respective codes is to ensure that personal trading by employees is done in a manner that does not disadvantage the fund or other client accounts.
Shareholder Guide

Buying and Selling Shares

Each fund is designed for institutional investors, particularly banks, acting for themselves or in a fiduciary, advisory, agency, custodial or similar capacity. Generally, each investor will be required to open a single master account with a fund for all purposes. In certain cases, a fund may request investors to maintain separate master accounts for shares held by the investor (i) for its own account, for the account of other institutions and for accounts for which the institution acts as a fiduciary, and (ii) for accounts for which the investor acts in some other capacity. An institution may arrange with a fund's transfer agent for sub-accounting services and will be charged directly for the cost of such services. Institutions purchasing Hamilton shares for the benefit of their clients may impose policies, limitations and fees which are different from those described in this prospectus. The funds offer other classes of shares, which are described in separate prospectuses. Institutions purchasing fund shares on behalf of their clients determine which class of shares is suitable for their clients.

Your price for Hamilton shares is the net asset value per share (NAV).

Each fund's portfolio securities are valued at amortized cost, which does not take into account unrealized gains or losses. As a result, portfolio securities are valued at their acquisition cost, adjusted over time based on the discounts or premiums reflected in their purchase price. Each fund uses this valuation method pursuant to Rule 2a-7 under the Investment Company Act of 1940, as amended, in order to be able to maintain a price of $1.00 per share.

When calculating its NAV, each fund compares the NAV using amortized cost to its NAV using available market quotations or market equivalents, which generally are provided by an independent pricing service approved by the fund's board. The pricing service's procedures are reviewed under the general supervision of the board.

How to Buy Shares

The fund's NAV is calculated on any day the New York Stock Exchange (NYSE) is open. In addition, the fund's NAV will be calculated on any day the NYSE is closed but the Federal Reserve Bank is open and the Securities Industry and Financial Markets Association (SIFMA) recommends that fixed income securities markets be open for the day or a portion of the day.

The time at which the fund's NAV is calculated, and the trading deadline for orders "in proper form" (as defined below), is reflected in the table below. The fund reserves the right to change the time at which the fund's NAV is calculated and the trading deadline to an earlier time than stated below in the case of an emergency, if regular trading on the NYSE is restricted or closes early, the fixed income securities markets or the Federal Reserve Bank close early, or as otherwise permitted by the Securities and Exchange Commission.

<table>
<thead>
<tr>
<th>Name of Fund</th>
<th>Fund Calculation of NAV/Trading Deadline for Orders in Proper Form</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dreyfus Institutional Treasury Obligations Cash Advantage Fund</td>
<td>5:00 p.m.</td>
</tr>
<tr>
<td>Dreyfus Institutional Treasury Securities Cash Advantage Fund</td>
<td>3:00 p.m.</td>
</tr>
</tbody>
</table>

All times are Eastern time.

Orders in proper form received and accepted by a fund or a financial intermediary that serves as agent for a fund by the time of day at which a fund calculates its NAV will become effective at the NAV determined on that day, and shares purchased will receive the dividend declared on that day. An order to purchase shares received by a fund will be deemed to be "in proper form" if a fund receives "federal funds" or other immediately available funds promptly thereafter. Unless other arrangements have been agreed in advance, a fund generally expects to receive funds within two hours after the order is received by a fund or a financial intermediary that serves as agent for a fund, or by the close of the Federal Reserve wire transfer system (normally, 6:00 p.m., Eastern time), whichever is earlier. Orders submitted through a financial intermediary that does not serve as an agent for the fund are priced at the fund's NAV next calculated after the fund receives the order in proper form from the intermediary and accepts it, which may not occur on the day the order is submitted to the intermediary.
An order in proper form received and accepted after the time of day at which a fund calculates its NAV will be priced at
the NAV determined on the following business day and will begin to accrue dividends on such business day.

If payment is not received within the appropriate time period, a fund reserves the right to cancel the purchase order at
its discretion, and the investor would be liable for any resulting losses or expenses incurred by a fund or a fund's transfer
agent, including interest charges.

By Wire. To open an account by wire, or purchase additional shares, please contact a BNY Mellon Institutional
Services representative by calling 1-800-346-3621 for more information.

By Computer. You may input new account data and retrieve an account number for your records by accessing The
Lion Remote System. Be sure to print a report of transactions for your records. Please contact BNY Mellon
Institutional Services by calling 1-800-346-3621 for more information about The Lion Remote System or any other
compatible computerized trading system.

The minimum initial investment in Hamilton shares is $250 million, with no minimum subsequent investment, unless:
(a) the investor has invested at least $250 million in the aggregate among the fund and any of the funds in the BNY
Mellon Family of Funds listed under "Services for Fund Investors—Fund Exchanges"; or (b) the investor has, in the
opinion of BNY Mellon Institutional Services, adequate intent and availability of assets to reach a future aggregate level
of investment of $250 million in such funds.

How to Sell Shares

You may sell (redeem) shares at any time by telephone or compatible computer facility. Your shares will be priced at the
next determined NAV. Your order will be processed promptly. If a request for redemption is received and accepted by
the time of day at which a fund determines its NAV, the proceeds of the redemption ordinarily will be transmitted by
wire in federal funds on the same day, and the shares will not receive the dividend declared on that day. Under certain
circumstances (i.e., during periods of stressed market conditions or in cases of very large redemption requests), however,
the fund may pay a portion or all redemption proceeds on the next business day. If the request is received and accepted
after the time of day at which a fund determines its NAV, or is transmitted through the National Securities Clearing
Corporation, the shares will receive the dividend declared on that day, and the proceeds of the redemption ordinarily will
be transmitted by wire in federal funds on the next business day.

The processing of redemptions may be suspended, and the delivery of redemption proceeds may be delayed, depending
on the circumstances, for any period: (i) during which the NYSE is closed (other than on holidays or weekends), or
during which trading on the NYSE is restricted; (ii) when an emergency exists that makes the disposal of securities
owned by a fund or the determination of the fair value of the fund's net assets not reasonably practicable; or (iii) as
permitted by order of the Securities and Exchange Commission for the protection of fund shareholders. For these
purposes, the Securities and Exchange Commission determines the conditions under which trading shall be deemed to
be restricted and an emergency shall be deemed to exist.

Under normal circumstances, each fund expects to meet redemption requests by using cash it holds in its portfolio or
selling portfolio securities to generate cash. In addition, pursuant to an interfund lending order granted by the Securities
and Exchange Commission, each fund and certain other money market funds in the BNY Mellon Family of Funds, may
borrow money from certain money market funds in the BNY Mellon Family of Funds for temporary or emergency
purposes to meet redemption requests. Each fund also reserves the right to pay redemption proceeds in securities rather
than cash (i.e., "redeem in kind"), if the amount redeemed is large enough to affect fund operations or the redemption
request is during stressed market conditions. Investors are urged to call BNY Mellon Institutional Services before
effecting any large transactions. Securities distributed in connection with any such redemption-in-kind are expected to
generally represent the investor's pro rata portion of assets held by the fund immediately prior to the redemption, with
adjustments as may be necessary in connection with, for example, restricted securities, odd lots or fractional shares. Any
securities distributed in-kind will remain exposed to market risk until sold, and you may incur taxable gain when selling
the securities.

By Telephone. You may redeem shares by calling a BNY Mellon Institutional Services representative at 1-800-346-
3621 to provide information about your transaction. Be sure the fund has your bank account information on file.
Proceeds will be wired to your bank.

By Computer. You may redeem shares by accessing The Lion Remote System, or by other electronic means approved
by BNY Mellon Institutional Services, to select from multiple wire instructions. Be sure to confirm your bank account
information and print a report of the transaction for your records.
General Policies

The funds and the funds' transfer agent are authorized to act on telephone or online instructions from any person representing himself or herself to be the investor and reasonably believed by the fund or the transfer agent to be genuine. An investor may be responsible for any fraudulent telephone or online order as long as the funds or the funds' transfer agent (as applicable) takes reasonable measures to confirm that the instructions are genuine.

Money market funds generally are used by investors for short-term investments, often in place of bank checking or savings accounts, or for cash management purposes. Investors value the ability to add and withdraw their funds quickly, without restriction. For this reason, although BNYM Investment Adviser discourages excessive trading and other abusive trading practices, the funds have not adopted policies and procedures, or imposed redemption fees or other restrictions such as minimum holding periods, to deter frequent purchases and redemptions of fund shares. BNYM Investment Adviser also believes that money market funds, such as the funds, are not typically targets of abusive trading practices. However, frequent purchases and redemptions of a fund's shares could increase the fund's transaction costs, such as market spreads and custodial fees, and may interfere with the efficient management of a fund's portfolio, which could detract from the fund's performance. Each fund reserves the right to reject any purchase or exchange request in whole or in part. Funds in the BNY Mellon Family of Funds that are not money market mutual funds have approved policies and procedures that are intended to discourage and prevent abusive trading practices in those mutual funds, which may apply to exchanges from or into a fund. If you plan to exchange your fund shares for shares of another fund in the BNY Mellon Family of Funds, please read the prospectus of that other fund for more information.

Each fund also reserves the right to:

• change or discontinue fund exchanges, or temporarily suspend exchanges during unusual market conditions
• change its minimum investment amount

Each fund also may process purchase and sale orders and calculate its NAV on days that the fund's primary trading markets are open and the fund's management determines to do so.

Escheatment

If your account is deemed "abandoned" or "unclaimed" under state law, the fund may be required to "escheat" or transfer the assets in your account to the applicable state's unclaimed property administration. The state may sell escheated shares and, if you subsequently seek to reclaim your proceeds of liquidation from the state, you may only be able to recover the amount received when the shares were sold. It is your responsibility to ensure that you maintain a correct address for your account, keep your account active by contacting the fund's transfer agent or distributor by mail or telephone or accessing your account through the fund's website at least once a year, and promptly cash all checks for dividends, capital gains and redemptions. The fund, the fund's transfer agent and BNYM Investment Adviser and its affiliates will not be liable to shareholders or their representatives for good faith compliance with state escheatment laws.

Distributions and Taxes

Each fund earns dividends, interest and other income from its investments, and distributes this income (less expenses) to shareholders as dividends. Each fund also realizes capital gains from its investments, and distributes these gains (less any losses) to shareholders as capital gain distributions. Each fund ordinarily declares dividends from its net investment income on each day its NAV is calculated and normally pays dividends monthly and capital gain distributions, if any, annually. Fund dividends and capital gain distributions will be reinvested in the fund unless you instruct the fund otherwise. There are no fees or sales charges on reinvestments.

The fund's distributions are taxable as ordinary income or capital gains (unless you are investing through a U.S. tax-advantaged investment plan, in which case taxes may be deferred).

The tax status of any distribution generally is the same regardless of how long you have been in a fund and whether you reinvest your distributions or take them in cash.

The tax status of your distributions will be detailed in your annual tax statement from a fund. Because everyone's tax situation is unique, please consult your tax adviser before investing.

Distributions paid by Dreyfus Institutional Treasury Obligations Cash Advantage Fund may include a return of capital. The amount of the fund's distribution, if any, that constitutes a return of capital represents a return of your original investment in fund shares. The portion of any distribution treated as a return of capital will not be subject to tax currently, but will result in a corresponding reduction in your cost basis in the fund's shares. Distributions in excess of your adjusted tax basis in your fund shares are generally treated as capital gains.
Services for Fund Investors

Fund Exchanges

An investor may purchase, in exchange for shares of a fund, provided the investor meets the eligibility requirements for investing in the new share class, any class of shares of: (i) any Dreyfus Cash Advantage fund, which currently includes Dreyfus Institutional Treasury Obligations Cash Advantage Fund and Dreyfus Institutional Treasury Securities Cash Advantage Fund (the Cash Advantage Funds); (ii) any Dreyfus Cash Management fund, which currently includes Dreyfus Cash Management, Dreyfus Government Cash Management, Dreyfus Government Securities Cash Management, Dreyfus AMT-Free Municipal Cash Management Plus, Dreyfus AMT-Free New York Municipal Cash Management, Dreyfus AMT-Free Tax Exempt Cash Management, Dreyfus Treasury Obligations Cash Management and Dreyfus Treasury Securities Cash Management (the Cash Management Funds); (iii) Institutional Liquidity Fund, which currently includes only Dreyfus Treasury and Agency Liquidity Money Market Fund (the Institutional Liquidity Funds); (iv) any Dreyfus Institutional Preferred fund, which currently includes Dreyfus Institutional Preferred Government Money Market Fund, Dreyfus Institutional Preferred Money Market Fund and Dreyfus Institutional Preferred Treasury Securities Money Market Fund (the Institutional Preferred Funds); or (v) BNY Mellon Ultra Short Income Fund. For purposes of the exchange privilege, the investor will be deemed to have met the required minimum initial investment if the investor holds, in the aggregate, the required minimum amount in one or more of the Cash Advantage Funds, Cash Management Funds, Institutional Liquidity Funds or Institutional Preferred Funds. Your exchange request will be processed on the same business day it is received in proper form, provided that each fund is open at the time of the request (i.e., the request is received by the latest time each fund calculates its NAV for that business day). If the exchange is accepted at a time of day after one or both of the funds is closed (i.e., at a time after the NAV for the fund has been calculated for that business day), the exchange will be processed on the next business day. An investor should be sure to read the current prospectus for any fund into which the investor is exchanging before investing. Any new account established through an exchange will have the same privileges as the original account (as long as they are available). There is currently no fee for exchanges.

Conversion Feature

Shares of one class of a fund may be converted into shares of another class of the fund, provided the investor meets the eligibility requirements for investing in the new share class. The funds reserve the right to refuse any conversion request.

Auto-Exchange Privilege

Auto-Exchange privilege enables an investor to invest regularly (on a monthly, semi-monthly, quarterly or annual basis), in exchange for shares of a fund, shares of any of the funds in the BNY Mellon Family of Funds listed under "Services for Fund Investors-Fund Exchanges," or in shares of certain funds in the BNY Mellon Family of Funds, if the investor is a shareholder in such fund. There is currently no fee for this privilege.

Account Statements

Every investor in a fund in the BNY Mellon Family of Funds automatically receives regular account statements. Each investor will also be sent a yearly statement detailing the tax characteristics of any dividends and distributions the investor has received.
These financial highlights describe the performance of each fund's Hamilton shares for the fiscal periods indicated. "Total return" shows how much your investment in the fund would have increased (or decreased) during each period, assuming you had reinvested all dividends and distributions. These financial highlights have been derived from the fund's financial statements, which have been audited by Ernst & Young LLP, an independent registered public accounting firm, whose report, along with the fund's financial statements, is included in the annual report, which is available upon request.

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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Advantage Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net asset value, beginning of period</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Investment income--net</td>
<td>.020</td>
<td>.010</td>
<td>.003</td>
<td>.000</td>
<td>.000</td>
<td>.000</td>
</tr>
<tr>
<td>Distributions:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends from investment income--net</td>
<td>(.020)</td>
<td>(.010)</td>
<td>(.003)</td>
<td>(.000)</td>
<td>(.000)</td>
<td>(.000)</td>
</tr>
<tr>
<td>Net asset value, end of period</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Total Return (%)</td>
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<td>1.01</td>
<td>.29</td>
<td>.05e</td>
<td>.00d</td>
<td>.00d</td>
</tr>
<tr>
<td>Ratios/Supplemental Data (%)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ratio of total expenses to average net assets</td>
<td>.20</td>
<td>.19</td>
<td>.19</td>
<td>.19</td>
<td>.19</td>
<td>.19</td>
</tr>
<tr>
<td>Ratio of net expenses to average net assets</td>
<td>.19</td>
<td>.18</td>
<td>.19</td>
<td>.19</td>
<td>.08</td>
<td>.06</td>
</tr>
<tr>
<td>Ratio of net investment income to average net assets</td>
<td>1.95</td>
<td>.94</td>
<td>.30</td>
<td>.14e</td>
<td>.00d</td>
<td>.00d</td>
</tr>
<tr>
<td>Net Assets, end of period ($ x 1,000)</td>
<td>221,725</td>
<td>53,323</td>
<td>213,770</td>
<td>160,133</td>
<td>195,153</td>
<td>218,027</td>
</tr>
</tbody>
</table>

a The fund has changed its fiscal year end from December 31 to April 30.
b Amount represents less than $.001 per share.
c Not annualized.
d Amount represents less than .01%.
e Annualized.
<table>
<thead>
<tr>
<th>Dreyfus Institutional Treasury Securities Cash Advantage Fund</th>
<th>Year Ended April 30,</th>
<th>Four Months Ended April 30,</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net asset value, beginning of period</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Investment Operations:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income--net</td>
<td>.019</td>
<td>.009</td>
<td>.002</td>
</tr>
<tr>
<td>Distributions:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends from investment income--net</td>
<td>(.019)</td>
<td>(.009)</td>
<td>(.002)</td>
</tr>
<tr>
<td>Net asset value, end of period</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Total Return (%)</td>
<td>1.97</td>
<td>.95</td>
<td>.22</td>
</tr>
<tr>
<td>Ratios/Supplemental Data (%):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ratio of total expenses to average net assets</td>
<td>.21</td>
<td>.20</td>
<td>.20</td>
</tr>
<tr>
<td>Ratio of net expenses to average net assets</td>
<td>.20</td>
<td>.20</td>
<td>.20 e</td>
</tr>
<tr>
<td>Ratio of net investment income to average net assets</td>
<td>1.95</td>
<td>.83</td>
<td>.30</td>
</tr>
<tr>
<td>Net Assets, end of period ($ x 1,000)</td>
<td>1,976</td>
<td>2,469</td>
<td>142,974</td>
</tr>
</tbody>
</table>

* The fund has changed its fiscal year end from December 31 to April 30.

b Amount represents less than $.001 per share.

c Not annualized.

d Amount represents less than .01%.
e Annualized.
For More Information

More information on each fund is available free upon request, including the following:

**Annual/Semiannual Report**

The funds' annual and semiannual reports describe the funds' performance, list portfolio holdings and contain a letter from the funds' manager discussing recent market conditions, economic trends and fund strategies that significantly affected the funds' performance during the period covered by the report. The funds' most recent annual and semiannual reports are available at [www.dreyfus.com](http://www.dreyfus.com).

**Statement of Additional Information (SAI)**

The SAI provides more details about each fund and its policies. A current SAI is available at [www.dreyfus.com](http://www.dreyfus.com) and is on file with the Securities and Exchange Commission (SEC). The SAI is incorporated by reference (and is legally considered part of this prospectus).

**Portfolio Holdings**

Funds in the BNY Mellon Family of Funds (except Dreyfus money market funds) generally disclose, at [www.bnymellonim.com/us](http://www.bnymellonim.com/us), (1) complete portfolio holdings as of each month-end with a one month lag and as of each calendar quarter end with a 15-day lag; (2) top 10 holdings as of each month-end with a 10-day lag; and (3) from time to time, certain security-specific performance attribution data as of a month-end, with a 10-day lag. From time to time a fund may make available certain portfolio characteristics, such as allocations, performance- and risk-related statistics, portfolio-level statistics and non-security specific attribution analyses, on request. For funds in the BNY Mellon Family of Funds (except Dreyfus money market funds), portfolio holdings will remain on the website for a period of six months and any security-specific performance attribution data will remain on the website for varying periods up to six months, provided that portfolio holdings will remain until the fund files its Form N-PORT or Form N-CSR for the period that includes the dates of the posted holdings. Dreyfus money market funds generally disclose, at [www.dreyfus.com](http://www.dreyfus.com), their complete schedule of holdings daily. Each Dreyfus money market fund’s daily posting of its complete Portfolio Holdings shall remain available on the website for five months.

A complete description of the funds’ policies and procedures with respect to the disclosure of a fund’s portfolio securities is available in the fund’s SAI and at [www.dreyfus.com](http://www.dreyfus.com).

**To Obtain Information**

- **By telephone.** Call your BNY Mellon Institutional Services representative or 1-800-346-3621.
- **By mail.** BNY Mellon Institutional Services, 144 Glenn Curtiss Boulevard, Uniondale, NY 11556-0144
- **By E-mail.** Send your request to info@bnymellon.com
- **On the Internet.** Certain fund documents can be viewed online or downloaded from:
  - Dreyfus money market funds: [http://www.dreyfus.com](http://www.dreyfus.com)

This prospectus does not constitute an offer or solicitation in any state or jurisdiction in which, or to any person to whom, such offering or solicitation may not lawfully be made.

**Dreyfus Institutional Treasury Obligations Cash Advantage Fund**

**Dreyfus Institutional Treasury Securities Cash Advantage Fund**