We offer sophisticated institutional investors a wide range of short-term cash investment solutions — scalable and nimble enough to meet most client needs. Our experienced team is ready to answer any questions you may have.

Dreyfus' domestic money market mutual funds have been meeting the cash needs of institutional and retail customers dating back to 1976. We offer more than 20 domestic money market mutual funds for asset-management account use, with multiple share classes and expense structures, to support asset management account services for your customers. Dreyfus' money market funds are available in all major asset categories, including general purpose (prime), treasury, U.S. government, national and state-specific municipals, and AMT-free municipals.

Ultra short income funds are variable net asset mutual funds which are designed to provide a high degree of share price stability while seeking to generate higher returns than money market funds over time. These funds typically invest in a broad range of U.S. dollar-denominated debt securities, including money market instruments, and will seek to maintain a dollar-weighted average portfolio maturity of 120 days or less. Ultra short income funds may be an investment alternative to money market funds and other short-term fixed income products.

Private funds are securities that are exempt from registration. Such funds are exempt from registration under the Investment Company Act of 1940. The shares or interests are not registered with the SEC under the Securities Act of 1933. The funds rely on the section 3c-7 exemption and may only be offered to prospects who are accredited investors and qualified purchasers. Shares or interests of these funds constitute a private offering made in compliance with Regulation D.

Dreyfus' sub-advisory capabilities are highly customizable and leverage our sophisticated portfolio/credit/risk management, fund administration and compliance infrastructure. Whether you are looking for an advisor to manage your own fund or looking to outsource all your money market operations, Dreyfus may have all of the resources and expertise to meet your needs.

Insured Network Deposits® Program provides financial institutions with access to a multi-bank deposit sweep service providing FDIC insurance on cash balances up to $2.5 million. Interest rates based on linked brokerage accounts.1

Offshore money funds are UCITS-compliant and are designed for non-U.S. persons who desire professional active management of their liquid assets.2

1Insured Network Deposits Program does not involve investment in a money market mutual fund. Money market mutual funds are not FDIC-insured and involve risk of principal loss.
2Offshore Funds are not available to U.S. Persons (as described in the Prospectus) and may only be offered and sold in accordance with Regulation S under the Securities Act of 1933 by authorized entities.
Sophisticated institutional investors are acutely aware of the pressure on current yields and returns on short-term investments. Dreyfus Cash Investment Solutions offer diverse set of products that may improve income and/or return potential across the spectrum of available cash pools — and with a lower risk profile than might be expected.

By creating an account plan using a “tiered” investment strategy as illustrated in the table below, Dreyfus Cash Investment Solutions will work with your organization to help break down your inventory of cash into building blocks that may provide the necessary liquidity and income for your overall portfolio.

1 Offshore Money Funds are not available to U.S. Persons (as described in the Prospectus) and may only be offered and sold in accordance with Regulation S under the Securities Act of 1933 by authorized entities.

2 Available as a sub-advisory relationship.

3 Private funds are not registered under the Investment Company Act of 1940, as amended, and interests in Private Funds are not registered under the Securities Act of 1933. Interests in Private Funds may only offered to Accredited Investors and Qualified Purchasers.

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## General Features

**Domestic and Offshore Money Market Mutual Funds**
- **Objective**: Seeks to provide shareholders with high current income to the extent consistent with capital preservation and the maintenance of liquidity.
- **Typical Initial Investment Minimum**: $10 million+
- **Fees**: Specified in the prospectus
- **Portfolio Customization**: No
- **Liquidity**: Daily (business day)
- **Net Asset Value Calculation**: Amortized cost
- **Security Ownership**: Beneficial ownership of fund shares
- **Reporting/Due Diligence**: Monthly statements and performance fact sheets; access to client service; daily and monthly transparency of fund holdings

**Ultra Short Income Funds**
- **Objective**: Seeks high current income consistent with the maintenance of liquidity and low volatility of principal.
- **Typical Initial Investment Minimum**: $10 million
- **Fees**: Specified in the prospectus
- **Portfolio Customization**: No
- **Liquidity**: Trade date + 3 via DTC; Trade date +1 direct by phone or LION Internet
- **Net Asset Value Calculation**: Fair value
- **Security Ownership**: Beneficial ownership of fund shares
- **Reporting/Due Diligence**: Monthly statements, performance fact sheets and monthly fund holdings

**Private Funds**
- **Objective**: Seeks to obtain a high level of current income to the extent consistent with the preservation of capital and the maintenance of liquidity.
- **Typical Initial Investment Minimum**: $50 million
- **Fees**: Specified in the Information Brochure
- **Portfolio Customization**: No
- **Liquidity**: Daily (business day)
- **Net Asset Value Calculation**: Amortized cost
- **Security Ownership**: Partnership
- **Reporting/Due Diligence**: Monthly statements; access to client service; daily and monthly transparency of fund holdings

**Sub-Advisory**
- **Objective**: Provide shareholders with high current income to the extent consistent with capital preservation and the maintenance of liquidity.
- **Typical Initial Investment Minimum**: $200 million per mandate
- **Fees**: Negotiable
- **Portfolio Customization**: Yes; customizable within the parameters of Rule 2a-7
- **Liquidity**: Daily (business day)
- **Net Asset Value Calculation**: Amortized cost or market value depending on product that is sub-advised
- **Security Ownership**: Beneficial ownership of fund shares
- **Reporting/Due Diligence**: Monthly appraisal and stress test reports; quarterly portfolio attribution, summary and country of risk reports / Annual contract renewal

**FDIC Insured Deposit Program**
- **Objective**: Multi-bank deposit program that provides FDIC insurance coverage up to $2.5 million per account.
- **Typical Initial Investment Minimum**: For intermediaries, the anticipated minimum of $1 billion
- **Fees**: Negotiable depending on the size of the program
- **Portfolio Customization**: No
- **Liquidity**: Daily (business day)
- **Net Asset Value Calculation**: N/A
- **Security Ownership**: None; product is a bank deposit, not a security
- **Reporting/Due Diligence**: Reporting done through broker statements

There can be no assurance the investment objectives described above can be achieved.
Investors should consider the investment objectives, risks, charges, and expenses of a mutual fund carefully before investing. Contact a financial advisor or visit Dreyfus.com to obtain a prospectus, or summary prospectus, if available, that contains this and other information about the fund, and read it carefully before investing.

Risks

All Investments involve risk including loss of principal. Certain investments involve greater or unique risks that should be considered along with the objectives, fees, and expenses before investing. Bonds are subject to interest-rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. Ultra short bond funds are not money market funds and therefore are 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 and are subject to greater risk than money market funds. There are also substantial differences in the objectives and investment limitations between money market funds and other investments found in ultra short bond funds.

Private funds are not registered under the Investment Company Act of 1940, as amended, and interests in Private Funds are not registered under the Securities Act of 1933. Interests in Private Funds may only be offered to Accredited Investors and Qualified Purchasers. The presentation shall not constitute an offer to sell or the solicitation of any offer to buy interests, which may only be made at the time a qualified offeree receives a confidential offering memorandum describing the offering and related subscription agreement.


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