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.

Important Information:

Each fund named above belongs in one of the 2 categories of money market funds listed below. Please see the corresponding footnote for important information relating to your fund.

**Institutional Prime and Tax-Exempt Money Market Funds**: You could lose money by investing in a money market fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. 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.

**Government/Treasury Money Market Funds**: 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 after providing at least 60 days prior written notice to shareholders.

Although the fund’s board has no current intention to impose a fee upon the sale of shares or temporarily suspend redemptions if the fund’s liquidity falls below certain levels, the board reserves the ability to do so after providing at least 60 days prior written notice to shareholders.

*As of June 30, 2019. See each fund’s prospectus/SAI for a complete breakdown of expenses.

**Fund ratings are statements of opinion, not statements of fact or recommendations to buy, sell or hold the shares of a fund. All funds are formally assessed on an annual basis with each of the Dreyfus money market fund ratings affirmed in 2018. However, the funds are subject to ongoing surveillance and the rating agencies may review the fund rating or outlook at any time.

Standard & Poor’s (S&P) believes that, with a Principal Stability Rating of Aaa, the fund has an extremely strong capacity to maintain principal and stability to its investors under normal market conditions. For more information on rating methodology visit www.standardandpoors.com.

Moody’s Investors Service rates money market mutual funds “Aaa-mf” if, in Moody’s opinion, a fund has a strong ability to meet the dual objectives of preserving liquidity and preserving capital. This rating, which is derived from a COMPARATIVE MONEY MARKET RATING OF A FUND’S PORTFOLIO CREDIT PROFILE, Portfolio Stability Profile, and other qualitative factors, is not intended to consider prospective performance of a fund. For more information on rating methodology visit www.moodys.com.

Fitch’s Money Market Fund Rating of “Aaam” denotes Fitch’s opinion that the fund has an extremely strong capacity to achieve its investment management objective of preserving principal and providing stable net asset value. For more information on rating methodology visit www.fitchratings.com.

NAIC designations are suitable for NAIC member use in determining if a fund has met certain eligibility requirements for NAIC listing. NAIC designation should not be considered by non-members in their investment decision-making process. Rating agencies may revise or withdraw their ratings at any time, and ratings are not intended to guarantee a fund’s performance nor are they intended to signal the suitability of an investment.

*** See the Prospectus for more detail on trading cut-off times.

For further information on these Dreyfus funds, call your Dreyfus Cash Solution Representative, or call 1-800-346-3621.


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