



# Dreyfus At Your Service

A GUIDE TO DOING BUSINESS WITH DREYFUS

NOVEMBER 2018

Not FDIC-Insured. Not Bank-Guaranteed. May Lose Value.

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# Dreyfus at Your Service

## A Guide to Doing Business with Dreyfus

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Please read and keep this brochure as an easy reference highlighting important information on how to do business with Dreyfus. If you have any questions or need additional assistance, you may contact us by any of the means below:

**By Phone, Monday through Friday, 8:30 am to 5:00 pm ET**

Broker-Dealers: 1-800-242-8671

All Other Institutions: 1-800-346-3621

**By E-mail**

[instserv@dreyfus.com](mailto:instserv@dreyfus.com)

**By Website**

[www.dreyfus.com](http://www.dreyfus.com)

**By Fax**

For non-money market fund trade adjustments, fax 1-508-599-1752

(For money market trade adjustments, call 1-800-346-3621)

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# I. Operational and Procedural Information

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## a. Mailing Addresses

### i. Domestic Funds

The following addresses **MUST** be used to:

- Send investments
- Open a new account for domestic Dreyfus mutual funds
- Request all other account transactions

#### *Regular Mail*

Dreyfus Institutional Department  
P.O. Box 9882  
Providence, RI 02940-8082

#### *Registered, Certified, Overnight Mail*

Dreyfus Institutional Department  
4400 Computer Drive  
Westborough, MA 01581

### ii. Offshore Funds

The regular/overnight mailing address for all BNY Mellon Liquidity Funds is:

Dreyfus Institutional Department  
144 Glenn Curtiss Boulevard  
East Tower – 9th Floor  
Uniondale, NY 11556-0144

## b. Wiring Instructions

### i. Domestic Fund Investments

All investments made by Federal Funds wire **MUST** contain the following information:

- Bank name: BNY Mellon
- ABA #: 011001234
- DDA/Account #: 73-8573
- For Further Credit Account Number: Four-digit Dreyfus fund code and 10-digit Dreyfus account number
- For Further Credit Account Name: Dreyfus account registration
- Reference: Order confirmation number (if settling an order purchase placement)

### ii. Offshore Fund Investments\*

#### **BNY Mellon U.S. Treasury Fund**

#### **BNY Mellon U.S. Dollar Liquidity Fund**

Bank Name: BNY Mellon

ABA #: 021000018

DDA/Account # for BNY Mellon U.S. Treasury: 8900251816

DDA/Account # for BNY Mellon U.S. Dollar Liquidity: 8900375116

For Further Credit Account Number: Four-digit Dreyfus fund code and 10-digit Dreyfus account number

For Further Credit Account Name: Dreyfus account registration

\*The funds outlined 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 U.S. Securities Act of 1933. Any offer of securities may be made only by means of the Prospectus and/or Key Investor Information Document (KIID). Investors should read the Prospectus and/or KIID before deciding to invest. The documents can be obtained from BNY Mellon Global management Limited or From MBSC Securities Corporation.

# I. Operational and Procedural Information

## (Continued)

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### c. Automated Clearing House (ACH) Instructions — All Investments

All investments made through Automated Clearing House (ACH) transfer, including Government Direct Deposit, Treasury Direct and Payroll Savings **MUST** contain the following information:

- Bank name – BNY Mellon
- ABA # – 011001234
- Account number preceded by the digits “111” (111 plus Dreyfus four-digit fund code and 10-digit account number)
- Account Name – Dreyfus account registration

### d. NSCC Information

- DTCC Membership number 5523 for MBSC Securities Corporation
- Services include: Fund/SERV, Comm/SERV, Profile I and II, Omni/SERV, ACATS, PTF, CBRS, TORA, DCC&S and Networking services
- The Cost Basis Reporting Service (CBRS) account number is 0000A099
- Sub-Transfer Agent and Service Provider is BNY Mellon
- The Omni/SERV destination node name is SHS0MA1
- All domestic funds are NSCC eligible
- Money Market settlement is T+1. All other funds are T+2 settlement.
- Networking is limited to Matrix Levels 3, 4 and 0 for Trust Networking only
- CDSC and Short-Term Trader Fee (i.e., Redemption Fee), as-of reason codes, DCC&S waiver codes and blue sky transaction waiver codes are available
- Soft-Close Funds require the appropriate NAV Reason Code of 5 for Wrap, or 8 for Retirement
- Soft and Hard rejected trades are available through the BNY Mellon News and Exception Workflow System (“NEWS”) available at [www.AdvisorCentral.com](http://www.AdvisorCentral.com) for reject resolution communication from your firm
- As-ofs and Post-Settlement Corrections/Cancellations are limited to one day through Fund/SERV
- Other as-ofs or cancellations **MUST** be faxed on firm letterhead with a Medallion Signature Guarantee to 508-599-1752. The phone number to confirm these faxes is 1-877-332-2371. Please incorporate the following indemnification within the letter of instruction:

*“We agree that the Dreyfus fund, the Transfer Agent, the Investment Advisor, and the Distributor, as such terms are defined in the Prospectus of the Dreyfus fund, and their respective officers, directors, trustees, managing general partners, agents, employees, and affiliates shall not be liable for, and shall be fully indemnified and held harmless by us, from and against any and all claims, demands, liabilities and expenses (including, without limitation, reasonable attorneys’ fees) which may be incurred by any of the foregoing entities or persons being indemnified by us hereunder arising out of or in connection with the execution of our request provided in this written instruction.”*

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### Please Note

Any requests that require price protection **MUST** be successfully faxed by 10 am ET to fax # 1-508-599-1752.

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# I. Operational and Procedural Information

## (Continued)

### e. Dividend Accrual Schedule

Fund or Transaction Type	Daily Accrual Methodology
All money market funds, except Dreyfus Variable Investment Fund, Government Money Market Portfolio*	AM Preceding business day for holidays and weekends
Dreyfus Variable Investment Fund, Government Money Market Portfolio*	PM Following business day for holidays and weekends
All non-money market funds	PM Following business day for holidays and weekends
All investment check purchases	PM
All Checkwriting redemption drafts	AM
All NSCC transactions	PM Accrual for purchase order transactions begin on settlement date +1 (trade date +1 for direct transactions) and the last day of accrual earned on redemption order transactions is through settlement date -1 (trade date for direct transactions)
DCC&S trades	PM T+1 "as of" DCC&S transactions are converted to direct trades and begin accrual on trade date +1 and the last day of accrual earned is through trade date
Dividend reinvestments, exchanges, and shares transfers	PM Accrual will begin on trade date +1 and the last day of accrual earned on exchange and transfer redemption will be trade date
All money market funds, except Dreyfus Variable Investment Fund, Government Money Market Portfolio, split the weekend dividend rate on split rate month-end weekends and at year-end.	

\*The portfolio is only available as a funding vehicle for variable annuity contracts and variable life insurance policies. Individuals may not directly purchase shares of the portfolio. A variable annuity is an insurance contract issued by an insurance company that enables investors to accumulate assets on a tax-deferred basis for retirement or other long-term goals. Investors should consider the investment objectives, risks, charges, and expenses of the portfolio carefully before investing. Contact your financial advisor to obtain a prospectus and, if available, the summary prospectus that contains this and other information about the fund, and read it carefully before investing. Variable insurance products pose investment risks, including the possible loss of principal.

**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. 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.**

**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.**

# I. Operational and Procedural Information

## (Continued)

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### f. Transaction Requirements

Our transaction requirements for shareholder-initiated requests in the case of an account owner's death or incapacitation have been revamped and made easier. We have adopted a policy of paperless legals to minimize the additional documentation that is usually required for these types of requests, as long as the request has a Medallion Signature Guarantee. Please contact us prior to submitting any instructions so that we can provide you with the current requirements in order to minimize the possibility of your requests being returned.

- For manual ACAT's (transfers not processed via the DTCC):
  - Non-Qualified Accounts:
    - Submit a transfer form from the receiving firm signed by current account owner(s) and include a Medallion Signature Guarantee.
  - Qualified Accounts:
    - Submit a transfer form from the receiving firm signed by current account owner. A Medallion Signature Guarantee is not required as long as the new custodian acceptance is included.
  - All transfer forms must include the delivering firm and receiving firm account numbers to process a transfer-in-kind or the full delivery instructions to process a liquidation.
  - Transfers due to death also require the date of death and the signature of either the beneficiary or authorized individual, signing in the designated capacity. A W-9 may also be required for liquidations.
- For Broker Dealer Changes:
  - Submit a Broker Dealer Change Form or letter of instruction signed by current account owner(s) and include a Medallion Signature Guarantee.

We have outlined below our current requirements for the most common dealer-initiated written transaction requests.

- For non-retirement redemptions, exchanges and registration changes:
  - Letter of instruction signed by an authorized representative of your firm
  - The letter must be on firm letterhead from the dealer of record on the account
  - The letter must provide settlement instructions for redemptions, or the credit Dreyfus fund code and name and Dreyfus account number for exchanges, or the new account registration details with a new account application.
  - The letter may require a Medallion Signature Guarantee. Please contact us for details.
  - For registration changes, redemptions or exchanges where the account owner(s) or authorized signer(s) is deceased or incapacitated, or the transaction is governed by court order, the letter also requires the indemnification on page 2.

Please consult your fund's current prospectus for any CDSC charges, redemption fees or sales charges that may apply. Please also consult your fund's prospectus for the minimum initial investment amount required to open a new account by exchange.

- For account maintenances:
  - Letter of instruction signed by an authorized representative of your firm
  - The letter must be on firm letterhead from the dealer of record on the account
  - The letter may require a Signature Validation Program Stamp or a Medallion Signature Guarantee. Please contact us for details.
  - For account maintenances where the account owner(s) or authorized signer(s) is (are) deceased or incapacitated, or the account maintenance is governed by court order, the letter also requires the indemnification on page 2.

# I. Operational and Procedural Information

## (Continued)

### g. Commissions and 12b-1s, Redemption Fees, Sales Charges and CDSC Charges

- 12b-1s are paid monthly separately for money market funds and non-money market funds.
- Gross-settled commissions are paid twice a month, on the 15th or next business day and the last business day.
- Sales charges:
  - Exchanges from low load to high load will incur a load differential
  - See each fund’s prospectus for sales charges and waivers
  - Indirect commissions are generated for purchases into Class A shares at \$1 million or more that are not load waived (i.e., FEBE purchases) and into Class C shares, both of which have 1% CDSC charges for a 12-month period from date of each purchase
  - The Rights of Accumulation (ROA) market value determines the indirect commission level for FEBE purchases

All returned commissions, redemption fees and CDSC charges must be wired monthly and **MUST** contain the following information:

Wire Instructions – Redemption Fees, CDSC Charges, Returned Commissions and 12b-1s		References to include on the wire:
Bank name	BNY Mellon	
ABA #	011001234	
DDA/Account #:		
• For Redemption Fees*	73-8573	Dealer Code and “Redemption Fees”
• For CDSC Charges**	73-8573	Dealer Code and “CDSC Charges”
• For Returned Commissions and 12b-1s***	73-8670	Dealer Code and “Returned Commissions”

\*Email a fund breakdown in Excel to “[redfee@dreyfus.com](mailto:redfee@dreyfus.com)”

\*\*Email a fund breakdown in Excel to “[cjscfee@dreyfus.com](mailto:cjscfee@dreyfus.com)”

\*\*\*Email a fund breakdown in Excel to “[dp@dreyfus.com](mailto:dp@dreyfus.com)”

### h. The Bank of New York Mellon Retirement Account Fee

The Bank of New York Mellon, as custodian of your clients’ Dreyfus retirement plans, charges an annual fee. This fee is \$12.00 for each retirement plan type. The number of Dreyfus mutual fund accounts held within each type of retirement plan does not increase the annual maintenance fee. The fee is payable at the time the Dreyfus retirement account is closed, or annually in December. If your client would like to pre-pay the fee in advance, please contact us for a fee pre-payment slip.



## II. Money Market Reform

### a. Fund Classification

#### Definitions for Retail, Institutional and Government/Treasury Money Market Funds

Prime, municipal, tax-exempt and state-specific municipal money market funds are classified as either retail or institutional as defined below. Government and Treasury money market funds are excluded from these classifications. General features are listed below.

General Features	Retail Money Market Funds	Institutional Money Market Funds	Government/Treasury Money Market Funds
NAV classification	CNAV (Constant NAV)	FNAV (Floating NAV)	CNAV (Constant NAV)
Fund Investment Options	Taxable Prime and Municipal/Tax-Exempt Money Market Funds	Institutional Prime and Tax-Exempt Money Market Funds	Invest at least 99.5% or more of their total assets in cash, government securities or repurchase agreements collateralized by such securities
Investors	“Natural Persons”*	“Natural Persons” and “Non-natural Persons”*	“Natural Persons” and “Non-natural Persons”*
Valuation of Portfolio Holdings	Amortized cost method to value portfolio holdings and offered at a constant \$1.00 net asset value (CNAV).	Market-based factors and sell and redeem their shares based on a floating net asset value (FNAV) rounded to the 4th decimal place (i.e. \$1.0000).	Amortized cost method to value portfolio holdings and offered at a constant \$1.00 net asset value (CNAV).
Liquidity Fees/ Redemption Gates	YES; Policies and procedures permit the fund to impose liquidity fees or redemption gates.	YES; Policies and procedures permit the fund to impose liquidity fees or redemption gates.	NO; The Boards of the Dreyfus Government and Treasury funds will not impose liquidity fees and/or redemption gates.

\*Natural persons include account whose ownership is for the benefit of an individual investor (i.e. Single, JTWR0S, UGMA, UTMA, IRA Personal Trust, 403(b), 401K plans). Non-natural persons include accounts whose beneficial ownership is for a financial institution, corporation, defined benefit plan, endowment or foundation.

## II. Money Market Reform (Continued)

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### **b. Effective Changes Applicable to Dreyfus Institutional Money Market Funds as of October 10, 2016**

- Funds classified as Institutional maintain an FNAV structure.
- FNAV funds no longer permit financial intermediaries to serve as the funds' agent for the receipt of trade orders, except in the limited case for certain retirement transactions. All trades are priced at the NAV next calculated by the fund following Dreyfus' (or its Transfer Agent) receipt of the trade in proper form from the financial intermediary.
- FNAV same-day purchase orders must be submitted in dollar transactions. FNAV redemption orders may be submitted in either dollars or share transactions.
- FNAV partial redemption orders placed in dollars (not shares) that are greater than or equal to 97% of the account's current balance need to be converted to a full redemption, have the dollar redemption amount reduced or placed in shares to prevent the order from potentially being rejected.
- Federal funds settlement for FNAV purchase orders should be within two hours after the NAV is calculated for the order or by the close of the Federal Reserve, whichever is earlier.
- FNAV redemption orders that are received by Dreyfus (or its Transfer Agent) in proper form are priced at the next calculated NAV by the fund and redemption proceeds should be remitted approximately 1½ hours thereafter.

### **c. Additional Information Applicable to FNAV and CNAV Funds**

- Funds continue to be available for sweep processing by intermediaries.
- Funds remain exchangeable either through an exchange transaction or a purchase and redemption transaction at the NAV next calculated. Exchange requests are processed on the same day provided that the request is received by Dreyfus (or its Transfer Agent) while both funds are still open for trading.
- Dividends continue to be reinvested using the last calculated NAV on the last business day of the month.
- Intraday day and historical prices are available and displayed on [www.dreyfus.com](http://www.dreyfus.com) and Lion Remote.
- Federal funds settlement for CNAV purchase orders should be within two hours after receipt of the trade order by Dreyfus (or its Transfer Agent), or by the close of the Federal Reserve, whichever is earlier.
- The SEC has granted an exemption to the immediate confirmation requirements of Rule 10b-10 of the Securities Exchange Act of 1934 when effecting transactions in FNAV money market funds operating in accordance with the Investment Company Act Rule 2a-7 under certain circumstances, such as: (i) no sales load is deducted upon the purchase or redemption of shares and (ii) the broker-dealer has provided an initial written notification to the customer of its ability to request delivery of immediate confirmations and has not received such a request from the customer.

## II. Money Market Reform (Continued)

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- IRS proposed regulations allow FNAV fund shareholders to use either conventional gain/loss recognition rules or a new NAV Method that is simpler and treats all gain or loss on a redemption as short-term. Regardless of the method chosen, a gain or loss on a FNAV money market fund redemption is not required to be reflected on Form 1099-B or Form 1099-DIV. To help facilitate a shareholder's calculation for reporting short-term gains or losses, Dreyfus has enhanced its account statements to include a section that summarizes the net investment activity in the FNAV money market fund and any liquidity fees that may have been assessed during a calendar year. Shareholders should consult with their tax advisor for questions or additional information.
- Whether the shareholder uses the NAV Method or cost basis accounting for their FNAV money market account, there is no need to track or consider the impact of wash sales. A shareholder should consult with their tax advisor for questions or additional information.

### d. Liquidity Fees and Redemption Gates

- The boards of Retail and Institutional funds may impose a redemption fee of up to 2% of redemption proceeds or temporarily suspend redemptions (referred to as a gate) if the fund's Weekly Liquid Assets fall below 30% of the fund's total assets and the board determines that imposing a fee or gate is in the fund's best interest.
- Retail and Institutional funds must impose a redemption fee of up to 2% if a fund's Weekly Liquid Assets fall below 10% of the fund's total assets, unless the board determines that doing so would not be in the best interests of the fund.
- Once a fee or gate is imposed, it remains in effect until the fund has 30% or more of its assets invested in Weekly Liquid Assets or the fund's board determines that a fee or gate is no longer in the fund's best interest.
- A gate may remain in effect for up to 10 business days within a 90-day period.
- In the event that a liquidity fee or redemption gate is imposed, the fund will still price its fund shares according to the times listed in the fund's prospectus.
- Intermediaries who have elected to remit money market liquidity fees separately and directly to the fund should email a fund breakdown in Excel to "liquidityfee@dreyfus.com" on trade date (T) and remit these liquidity fees to the following wire instructions on the next business day after trade date (T+1):
  - Bank name: BNY Mellon
  - ABA #: 011001234
  - DDA/Account #: 73-8573
  - Reference to include on the wire: Dealer Code and "Liquidity Fee"

## II. Money Market Reform (Continued)

### e. Dreyfus Liquidity Fee Processing

Effective October 10, 2016	
Non-NSCC Redemption Orders for Fully Disclosed Accounts	<ul style="list-style-type: none"> <li>• Dreyfus can process redemption orders by deducting the liquidity fee from the redemption order and remitting the net proceeds back to the intermediary/ shareholder (fund default processing option) or</li> <li>• Dreyfus can gross up the redemption order to deduct the liquidity fee (assuming the account balance is sufficient to cover the redemption order plus liquidity fee) and remit the full redemption proceeds back to the intermediary/shareholder if elected at the time of trade placement.</li> </ul>
Non-NSCC Redemption Orders for Omnibus Accounts	<p>Intermediaries who have elected to remit liquidity fees separately due to net trade processing:</p> <ul style="list-style-type: none"> <li>• Dreyfus will require the intermediary to provide the dollar amount of the liquidity fee at the time the redemption order is received by Dreyfus (or its Transfer Agent). The amount of the liquidity fee must be emailed to <a href="mailto:liquidityfee@Dreyfus.com">liquidityfee@Dreyfus.com</a>. The liquidity fee must be remitted by federal funds to the appropriate fund's wiring instruction no later than the following business day (T+1). The email must contain the liquidity fee amount, Dreyfus fund/account number or broker identification number (BIN), redemption trade date, redemption amount, and NSCC Control Number or order number, if applicable.</li> </ul> <p>Intermediaries who have elected to have the fund systematically deduct liquidity fees from omnibus accounts due to separate buy and sell trade processing:</p> <ul style="list-style-type: none"> <li>• Dreyfus can process redemption orders by deducting the liquidity fee from the redemption order and remit the net proceeds back to the intermediary (fund default processing option) or</li> <li>• Dreyfus can gross up the redemption order to deduct the liquidity fee (assuming the account balance is sufficient to cover the redemption order plus liquidity fee) and remit the full redemption proceeds back to the intermediary if elected at the time of trade placement.</li> </ul>

## II. Money Market Reform (Continued)

### e. Dreyfus Liquidity Fee Processing (continued)

Effective October 10, 2016	
NSCC Redemption Orders through Fund/SERV and DCC&S Services	<ul style="list-style-type: none"> <li>• Intermediaries trading through Fund/SERV should utilize the Liquidity Fee indicator to specify if the intermediary will remit the liquidity fee or if the fund will deduct the liquidity fee (“B” = broker; “F” = fund). In the absence of a Liquidity Fee Indicator, default processing will be for the fund to deduct the fee.</li> <li>• Intermediaries trading through DCC&amp;S should utilize the Asset Type indicator to specify if the intermediary will remit the liquidity fee (“L” = Omnibus Dividend Reconciliation; “G” = Share Class Conversion; “T” = Omnibus Long-term Capital Gain Reconciliation; “S” = Omnibus Short-term Capital Gain Reconciliation). In the absence of any of these asset type indicators, default processing will be for the fund to deduct the fee.</li> <li>• A time stamp sent on a redemption order will be utilized to determine if a liquidity fee should be assessed. If a time stamp is not included on a redemption order, a liquidity fee will be assessed based on the time the order confirmation record is sent by Dreyfus (or its Transfer Agent).</li> <li>• If the intermediary chooses to remit the liquidity fee, the liquidity fee must be communicated and settled outside the Fund/SERV and DCC&amp;S trade and settlement process. Dreyfus will require the intermediary to provide the dollar amount of the liquidity fee at the time the redemption order is received by Dreyfus (or its Transfer Agent). The amount of the liquidity fee must be emailed to liquidityfee@Dreyfus.com. The liquidity fee must be remitted by federal funds to the appropriate fund’s wiring instruction no later than the following business day (T+1). The email must contain the liquidity fee amount, Dreyfus fund/account number or broker identification number (BIN), redemption trade date, redemption amount, and NSCC Control Number or order number, if applicable.</li> </ul>
Mailed Redemption Orders	<ul style="list-style-type: none"> <li>• Redemption orders sent by mail and received in proper form will be processed with a liquidity fee unless the redemption order is received on the day the liquidity fee is imposed or lifted.</li> </ul>
Dividend Processing	<ul style="list-style-type: none"> <li>• For omnibus accounts that reinvest or receive cash dividends and manually process dividend transactions the next business day, please call Dreyfus Institutional Services at 1-800-346-3621 to place the trade order.</li> <li>• For omnibus dividend transactions processed through Fund/SERV or DCC&amp;S, a dividend transaction may be submitted using the Fund/SERV Liquidity Fee indicator of “B” or a DCC&amp;S Asset Type indicator of “L,” “G,” “T,” or “S” to exclude such transactions from a liquidity fee.</li> </ul>
Checkwriting	<ul style="list-style-type: none"> <li>• Redemption drafts will be grossed up to deduct the liquidity fee unless the redemption draft is processed on the day the liquidity fee is imposed or lifted.</li> <li>• If the redemption draft amount plus the liquidity fee exceeds the account’s available balance, the redemption draft will be returned for non-sufficient funds.</li> </ul>

## II. Money Market Reform (Continued)

### e. Dreyfus Liquidity Fee Processing (continued)

Effective October 10, 2016	
BNY Mellon Custodial IRA — Required Minimum Distribution (RMD)	<ul style="list-style-type: none"> <li>The RMD will be grossed up to deduct the liquidity fee.               <ul style="list-style-type: none"> <li>The original amount of the RMD (prior to the inclusion of the liquidity fee) will be reported on Form 1099-R.</li> </ul> </li> </ul>
Dreyfus Account Statements	<ul style="list-style-type: none"> <li>A liquidity fee will be reflected as a separate transaction within the activity section of the shareholder account statement.</li> <li>For FNAV money market funds, the shareholder account statement will include a new section that displays the total liquidity fees deducted within a calendar year.</li> </ul>
Tax Reporting	<ul style="list-style-type: none"> <li>A liquidity fee is not reported on Form 1099-B or Form 1099-DIV. A gain or loss derived from the liquidity fee would be short-term only if the shareholder elected the NAV Method or actually held the redeemed shares for a year or less. If the shareholder uses the standard method for calculating gains or losses and held the redeemed shares for more than a year, then the liquidity fee would affect long-term gains or losses. For further questions relating to the tax treatment of liquidity fees, shareholders should consult their tax advisor.</li> </ul>
Client Communication	<ul style="list-style-type: none"> <li>Dreyfus will post the imposition and/or removal of a liquidity fee on <a href="http://www.dreyfus.com">www.dreyfus.com</a> and on the News page of <a href="http://www.lionremote.com">www.lionremote.com</a>.</li> <li>A supplemental disclosure to the prospectus will be mailed to fund shareholders.</li> <li>For intermediaries that provided their contact information in Appendix B, Dreyfus will email or attempt to contact such individuals by phone.</li> </ul>

### f. Dreyfus Redemption Gate Processing

Effective October 10, 2016	
All Purchase Orders	<ul style="list-style-type: none"> <li>Dreyfus may permit the purchase of shares subject to certain conditions, which will include the affirmation of the shareholder's or intermediary's knowledge that a gate is in effect at the time of the purchase order.</li> <li>Systematic investment privileges such as Automatic Asset Builder, Auto Exchange Plan, and Dividend Sweep will be inactive while a redemption gate is in effect.</li> <li>Automatic investing through Payroll Savings or Government Direct Deposit will be rejected.</li> </ul>
Non-NSCC Redemption Orders (phone or automated transactions)	<ul style="list-style-type: none"> <li>If a redemption order is received prior to the imposition of a redemption gate, the redemption order will be honored.</li> <li>If a redemption order is received after a redemption gate is imposed, the trade will be rejected.</li> <li>Systematic redemption privileges such as Automatic Withdrawal Plan, Dividend Sweep, and Auto Exchange Plan will be inactive while a redemption gate is in effect.</li> </ul>

## II. Money Market Reform (Continued)

### f. Dreyfus Redemption Gate Processing (continued)

Effective October 10, 2016	
NSCC Redemption Orders (phone or automated transactions)	<ul style="list-style-type: none"> <li>• If a time stamp is not included on a redemption order, the redemption will be honored based on the time the order confirmation record is sent by Dreyfus (or its Transfer Agent).</li> <li>• If a redemption order is received after redemption gate is imposed, the trade will be rejected.</li> <li>• Systematic redemption privileges such as Automatic Withdrawal Plan, Dividend Sweep, and Auto Exchange Plan will be inactive while a redemption gate is in effect.</li> </ul>
Mailed Redemption Orders	<ul style="list-style-type: none"> <li>• Redemption orders sent by mail and received in proper form will not be processed while a redemption gate is in effect unless the redemption order is received on the day the redemption gate is imposed or lifted.</li> </ul>
Dividend Processing	<ul style="list-style-type: none"> <li>• Dividends will continue to accrue and will be reinvested or paid in cash per existing account instructions while a redemption gate is in effect.</li> <li>• For omnibus accounts, Dreyfus will continue to support dividend processing while a redemption gate is in effect.</li> <li>• For omnibus dividend transactions processed through Fund/SERV or DCC&amp;S, a dividend transaction may be submitted using the Fund/SERV Liquidity Fee indicator of “B = Broker” or a DCC&amp;S Asset Type indicator of “L” = Omnibus Dividend Reconciliation; “G” = Share Class Conversion; “T” = Omnibus Long- term Capital Gain Reconciliation; “S” = Omnibus Short-term Capital Gain Reconciliation.</li> </ul>
Checkwriting	<ul style="list-style-type: none"> <li>• Redemption drafts will not be honored while a redemption gate is in effect unless the redemption draft is received on the day the redemption gate is imposed or lifted.</li> </ul>
BNY Mellon Custodial IRA — Required Minimum Distribution (RMD)	<ul style="list-style-type: none"> <li>• RMDs will not be processed while a redemption gate is in effect.</li> <li>• RMDs will be automatically rescheduled to occur on the date when the redemption gate is lifted. An RMD will subsequently be reset to the original RMD date for the following period’s distribution.</li> <li>• Shareholders who have an RMD scheduled during the last two weeks of the year should reschedule the RMD to an earlier date within the calendar year.</li> </ul>
Client Communication	<ul style="list-style-type: none"> <li>• Dreyfus will post the imposition and/or removal of a redemption gate on <a href="http://www.dreyfus.com">www.dreyfus.com</a> and on the News page of <a href="http://www.lionremote.com">www.lionremote.com</a>.</li> <li>• A supplemental disclosure to the prospectus will be mailed to fund shareholders.</li> <li>• For intermediaries that provided their contact information in Appendix B, Dreyfus will email or attempt to contact such individuals by phone.</li> </ul>

# III. Interface and Access Information

## a. LIONREMOTE

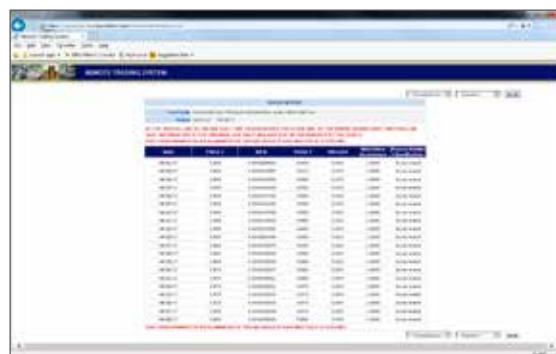
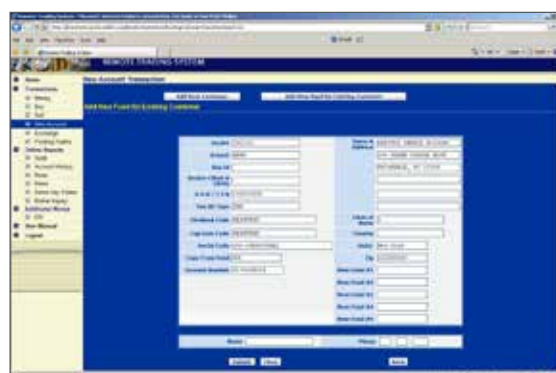
LIONREMOTE is an Internet-based application that provides users with account information, report capabilities and transaction processing. For new users, please call 1-800-346-3621 to receive a user ID and password.

Highlights of the LIONREMOTE system include the following:

- Account inquiry capabilities
- Account transaction capabilities:
  - New accounts
  - Purchases
  - Redemptions
  - Exchanges\*
  - Dividend accrual debits
- Reporting information:
  - Pending trade reports
  - Audit reports of accounts and balances
- Fund prices, yields and rates
- News pages for product messages and important operational announcements
- Ability to easily establish up to five funds under one new account

Please visit us at [www.lionremote.com](http://www.lionremote.com).

\*The ability to exchange fund shares may be modified or terminated at any time.





# III. Interface and Access Information (Continued)

## b. Advisor Central — Enhance Your Distribution Efforts

The Advisor Central Web Portal provides easy access to consolidated mutual fund data from various fund sponsors and provides valuable functionality to help manage your business. We have provided an overview below of some of the competitive features available through Advisor Central that will assist you with managing your book of business and supporting your clients.

For new users, you may self-register through the Advisor Central website. If you need assistance, please call 1-877-546-5412.

On the Advisor Central home page, you will see a link to a quick tour of the portal that describes key features:

- Client-centric portfolio display across multiple fund families
- Individual statement access
- Quarterly eDelivery of account statements
- Data export to Excel or CSV file
- Comprehensive CDSC calculations
- Real-time transaction history
- Daily and historical prices
- Robust search functions
- Large trade notifications

Please visit us at [www.advisorcentral.com](http://www.advisorcentral.com).

## c. DAZL<sup>SM</sup>

DAZL<sup>SM</sup> is an electronic data transfer tool which provides instant access to the most current mutual fund and client account information. This powerful data delivery tool enables you to easily download client data files via the Internet and import the data into a variety of portfolio management software packages through various available software vendors.

For new users and for assistance with DAZL<sup>SM</sup>, please call 1-800-409-8774, extension 950 or email [dazlsupport@bnymellon.com](mailto:dazlsupport@bnymellon.com).

Some of the DAZL<sup>SM</sup> features include the following:

- Extracts detailed fund information and client account data available from our books and records
- Delivers data to investment advisors and financial planners via the Internet
- Provides fund-level data including fund prices and yields
- Provides a trading interface platform



**DAZL<sup>SM</sup>** Data Delivery<sup>SM</sup>

# III. Interface and Access Information (Continued)

## d. Dreyfus.com — A More Powerful Interface

### Products

- Money market fund index displaying all money market funds in alpha order
- Best practice presentation of pricing, performance and holdings data including daily portfolio inflow/outflow, daily/weekly liquid asset percentages and market value NAV
- Comprehensive online mobile and printable fund fact sheets with interactive charts for returns and yields
- Enhanced product finder makes it easier to search for products by fund code, name and ticker, or screen funds by asset class or style
- Access to BNY Mellon Fixed Income Solutions — offering institutional investors a wide range of short-term cash investment solutions

### Resources

- Access to LIONREMOTE for online institutional inquiry and trading capabilities
- Doing business with us: onboarding and account forms. Resource center for onboarding instructions and forms for Banks, Broker Dealers and Corporations
- View institutional and retail prime money market funds country exposure
- Comprehensive tax center
- Domestic and offshore money market fund holiday trading schedules

### Perspectives

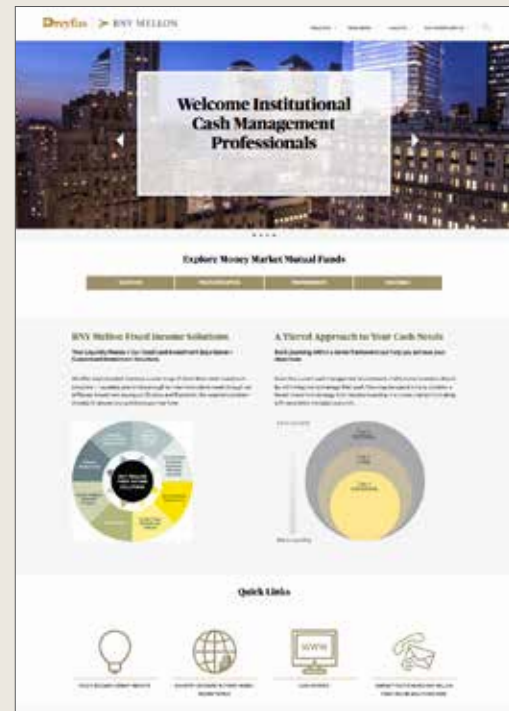
- Explore perspectives by topic, including money market and credit research commentaries
- Dreyfus Podcast Series: Invested in Cash — Showcases the brightest minds in cash management
- Market Insights- Our thoughts and perspectives of capital markets through multiple lenses that can help you understand economic policies, market themes and investment risks

### Why Invest With Us

- History of BNY Mellon Investment Management
- How Dreyfus and BNY Mellon Cash Investment Strategies can help you
- Why a tiered approach to your cash needs is important

### My Dreyfus — Personalize Your Online Experience

- Sign up for personalized price information, fund watchlists, compliance documents and newly released research and commentaries



## III. Interface and Access Information (Continued)

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### e. Account Statements

Our account statements provide clear information about fund investments, including the following:

- Personal Performance data for the current period, year-to-date and a rolling 12-month period
- A Portfolio Summary with account level details
- An Asset Allocation chart
- Images of Dreyfus redemption drafts provided on a quarterly basis to streamline account recordkeeping
- A comprehensive inclusion of accounts under common ownership, including certain retirement plan accounts. The accounts must have the same SSN or EIN, financial representative and address

Please contact us in order to request investment slips to make subsequent investments.

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### Please Note

Account statements are provided quarterly with an annual summary statement at year-end. You may request monthly statements which will include a quarterly summary at regular quarter-ends.

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### f. Shareholder Services

#### Dreyfus Express®

Our 24-hour Dreyfus Express® enhanced automated telephone account menu provides your clients with voice-activated access and the option to use the buttons on their touch-tone telephone keypad for choosing menu selections and entering information.

*To use Dreyfus Express, all shareholders must register by calling 1-800-645-6561.*

In order to provide your clients with specific account information, your clients will need to take a few minutes to complete a one-time registration.

#### *Your clients will need:*

- Their Social Security Number (SSN) or Employer Identification Number (EIN)
- Their 10-digit Dreyfus account number
- A six-digit Personal Identification Number (PIN). The PIN cannot contain consecutive numbers or identical numbers, or use any portion of their SSN or EIN

Your clients are able to access their account information, conduct transactions, obtain fund information, obtain historical fund prices, and create and manage a personal fund watchlist.

## III. Interface and Access Information (Continued)

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### **Dreyfus.com — Account Access**

*To use Dreyfus.com for account access, all shareholders must register by logging on to [www.dreyfus.com](http://www.dreyfus.com).*

Accessing account information on our website is easy and offers a snapshot of their portfolio, online account statements and tax forms. The first time that they visit, your clients will need to take a few minutes to complete a one-time registration.

They will click on the link for Account Access in the top right-hand corner of the screen and then select the Mutual Fund Shareholder link. This will bring your clients to a secure sign-in page. On the right-hand side of this page, they may choose the option to “Register.”

#### ***Your clients will need:***

- Their Social Security Number (SSN) or Employer Identification Number (EIN)
- Their 10-digit Dreyfus account number
- Their personal information, such as their date of birth
- A user ID (6–15 alphanumeric characters that must contain at least two numbers and four letters)
- A password (8–10 alphanumeric characters that must contain at least two numbers and four letters)

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