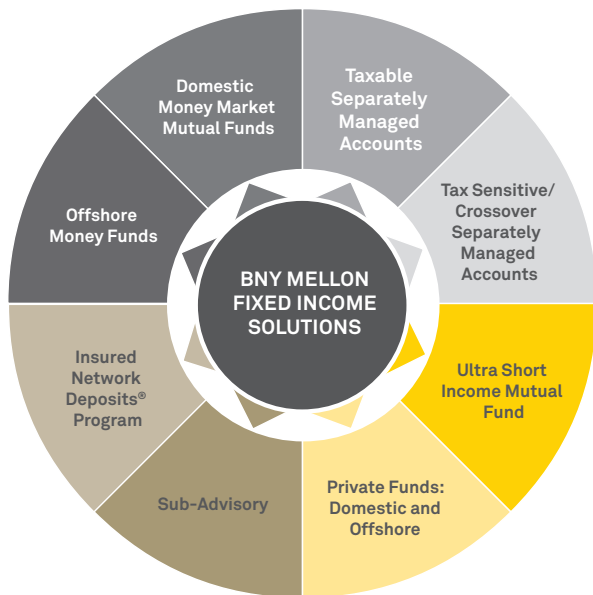


BNY Mellon Fixed Income Solutions

OFFERING A FULL SUITE OF CASH INVESTMENT PRODUCTS
FOR USE BY CASH MANAGERS

Your Liquidity Needs + Our Credit and Investment Experience = Customized Investment Solutions

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.



*Insured 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.

**Offshore 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.

- 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.
- BNY Mellon AMNA's taxable separately managed accounts have an investment management focus that is exclusively dedicated to fixed income and credit solutions for institutional investors. BNY Mellon AMNA's scope of services, size and scale facilitate their ability to deliver efficient, alpha-driven solutions to clients throughout the globe who may benefit from fully customized, separate account strategies. Taxable solutions are offered with average maturities/durations ranging from 0.25–3 years. Strategies are available in government/credit, government, and treasury.
- The Dreyfus Ultra Short Income Mutual Fund is managed by the investment professionals at BNY Mellon Cash Investment Strategies, a division of The Dreyfus Corporation. This variable net asset value mutual fund has an investment approach that seeks high current income consistent with the maintenance of liquidity and low volatility of principal. The fund will invest more than 25% of its assets in securities issued by companies in the financial services industry and repurchase agreements secured by such obligations. The fund will also 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.
- Private funds are securities that are exempt from registration. The Fund is 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. Domestic and offshore funds rely on the section 3c-7 exemption and may only be offered to prospects who are accredited investors and qualified purchasers. 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.*
- Offshore money funds are UCITS-compliant and are designed for non-U.S. persons who desire professional active management of their liquid assets.**

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

For Use with Institutional Investors Only. Not for Use with the General Public.

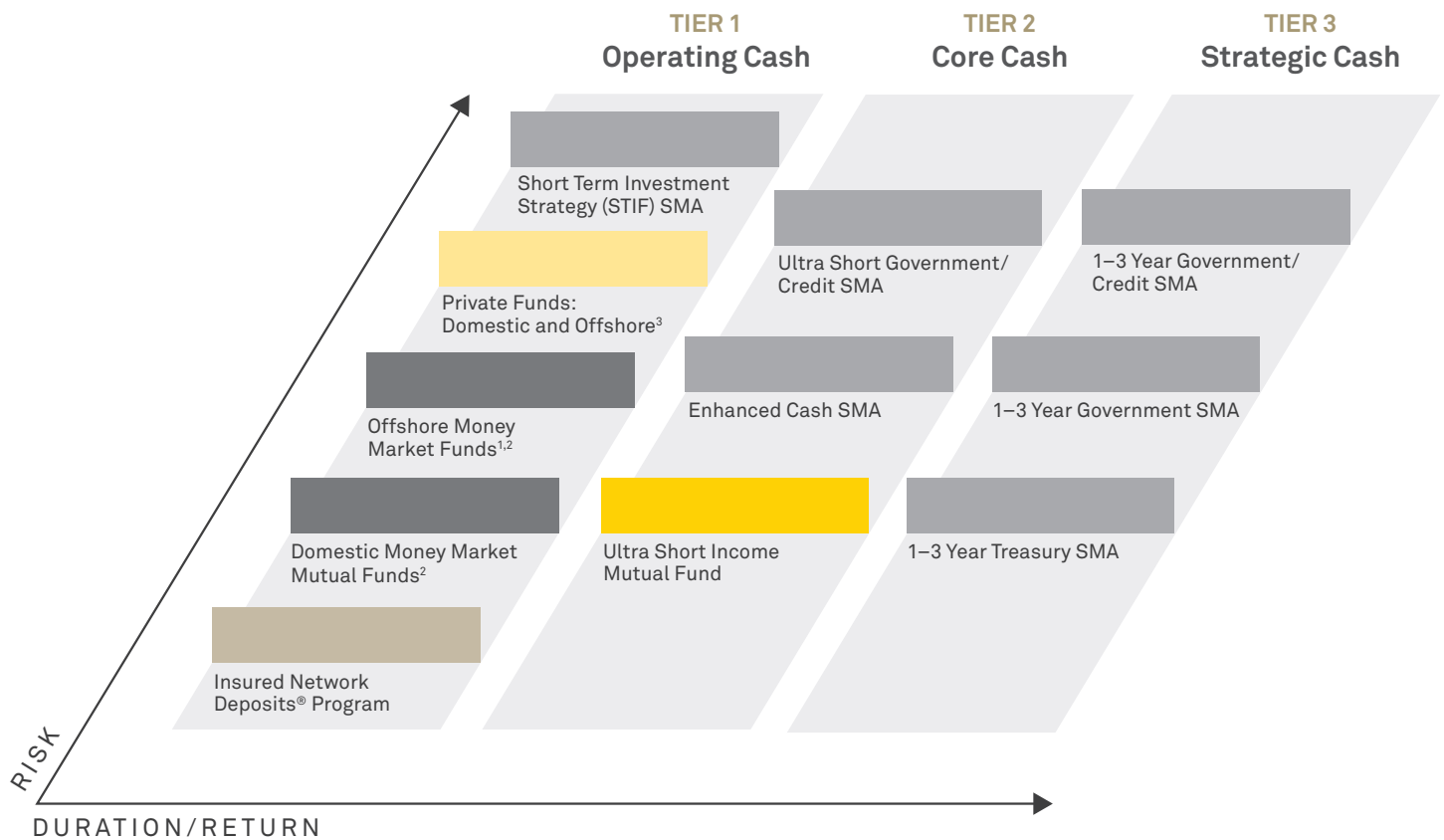


BNY Mellon Fixed Income Solutions

Building Blocks for Cash Management

Sophisticated institutional investors are acutely aware of the pressure on current yields and returns on short-term investments. BNY Mellon Fixed Income Solutions offers a 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, BNY Mellon Fixed Income 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 be offered to Accredited Investors and Qualified Purchasers.

For Use with Institutional Investors Only. Not for Use with the General Public.

Fixed Income Solutions Comparisons

General Features	Domestic and Offshore Money Market Mutual Funds	Ultra Short Income Mutual Fund	Domestic and Offshore Private Funds	Taxable SMA	Sub-Advisory	FDIC Insured Deposit Program
Objective	Seeks to provide shareholders with high current income to the extent consistent with capital preservation and the maintenance of liquidity	Seeks high current income consistent with the maintenance of liquidity and low volatility of principal.	Seeks to obtain a high level of current income to the extent consistent with the preservation of capital and the maintenance of liquidity	Seeks to achieve specific client return objectives on an absolute and risk-adjusted basis versus a given or customized benchmark, consistent with each client's risk tolerance and their investment guidelines	Provide shareholders with high current income to the extent consistent with capital preservation and the maintenance of liquidity	Multi-bank deposit program that provides FDIC insurance coverage up to \$2.5 million per account
Typical Initial Investment Minimum	\$10 million+	\$10 million	\$50 million	\$50 million per account; negotiable if you confirm additional investments	\$200 million per mandate	For intermediaries, the anticipated minimum of \$1 billion
Fees	Specified in the prospectus	Specified in the prospectus	Specified in the Information Brochure	Negotiable	Negotiable	Negotiable depending on the size of the program
Portfolio Customization	No	No	No	Can be customized to match investor investment policy statement by credit quality, duration, risk, liquidity, yield or gain/loss, as well as other portfolio characteristics	Yes; customizable within the parameters of Rule 2a-7	No
Liquidity	Daily (business day)	Trade date + 3 via DTC; Trade date +1 direct by phone or LION Internet	Daily (business day)	Can be customized to the client's specific cash flows — even on a daily (business day) basis	Daily (business day)	Daily (business day)
Net Asset Value Calculation	Amortized cost	Fair value	Amortized cost	Market value	Amortized cost or market value depending on product that is sub-advised	N/A
Security Ownership	Beneficial ownership of fund shares	Beneficial ownership of fund shares	Partnership	Individual securities are registered in the client's name	Beneficial ownership of fund shares	None; product is a bank deposit, not a security
Reporting/ Due Diligence	Monthly statements and performance fact sheets; access to client service; daily and monthly transparency of fund holdings	Monthly statements, performance fact sheets and monthly fund holdings	Monthly statements; access to client service; daily and monthly transparency of fund holdings	Customized client investment review and reporting (can be monthly or quarterly based on client's needs)	Monthly appraisal and stress test reports; quarterly portfolio attribution, summary and country of risk reports / Annual contract renewal	Reporting done through broker statements

Learn more

For further information, please contact your
BNY Mellon Fixed Income representative.

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.

BNY Mellon Fixed Income Solutions provides institutional investors and intermediaries with a variety of domestic and offshore money funds and short-duration separate account strategies managed by investment firms within BNY Mellon Investment Management, including the BNY Mellon Cash Investment Strategies Division of The Dreyfus Corporation (Dreyfus), BNY Mellon Asset Management North America Corporation (BNY Mellon AMNA) and The Bank of New York Mellon. Securities are offered by MBSC Securities Corporation (MBSC), a registered broker dealer, through its BNY Mellon Fixed Income Division. Institutional short duration separately managed accounts are offered either directly by BNY Mellon AMNA or, under the terms of a solicitation agreement, by Dreyfus on behalf of BNY Mellon AMNA. Bank collective funds are offered by The Bank of New York Mellon. MBSC, Dreyfus, BNY Mellon AMNA and The Bank of New York Mellon are wholly owned subsidiaries of BNY Mellon. BNY Mellon Investment Management collectively encompasses BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. BNY Mellon is the corporate brand for The Bank of New York Mellon Corporation.

Effective on January 31, 2018, The Boston Company Asset Management, LLC (TBCAM) and Standish Mellon Asset Management Company LLC (Standish) merged into Mellon Capital Management Corporation (Mellon Capital), which immediately changed its name to BNY Mellon Asset Management North America Corporation.

This material has been distributed for informational purposes only and should not be considered investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement. Information contained herein has been obtained from sources believed to be reliable, but not guaranteed. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission. The Dreyfus Corporation and MBSC Securities Corporation are companies of BNY Mellon. © 2018 **MBSC Securities Corporation**, distributor, 225 Liberty Street, 19th Floor, New York, NY 10281.

For Use with Institutional Investors Only. Not for Use with the General Public.