



BNY MELLON

Prepared for professional clients

Administrative Share Class

As at 31/07/2018

Investment Objective

To provide investors with as high a level of current income in U.S. Dollar terms as is consistent with the preservation of capital in U.S. Dollar terms and the maintenance of liquidity.

Investment manager

BNY Mellon Cash Investment Strategies, a division of The Dreyfus Corporation, delivers comprehensive cash solutions to meet the needs of institutional investors. Our consolidated credit research, investment management, and client service functions combined with Dreyfus' historic strengths and pioneering work in money market funds allow us to offer US Dollar denominated money market funds in all asset classes. As a result of its depth of product offerings, emphasis on proprietary research, BNY Mellon Cash Investment Strategies is positioned as one of the industry's premier sources of institutional cash management investment products.

General Information

Investment style	Money Market
Sector average comparative	iMoneyNet-Stable US Gen Average
Active or passive	Active
Base currency	USD
Fund domicile	Dublin
Fund type	UCITS
Fund launch date	01 Nov 1998
Net assets (millions USD)	4,774.33
No. of holdings	32
Currencies available	USD
Fund manager	Patricia Larkin / Jim O'Connor

Administrative share class details

Inception date	20 Dec 2002
Min. initial investment	\$ 4,000,000
Annual mgmt charge	0.30%
Ongoing charge	0.30%
ISIN	IE0032177440
Bloomberg	DRELIQH ID
CUSIP	G1206E 268

Net Asset Value

Administrative Shares	1.00
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Dealing

Valuation point: 5pm EST

Dividend Policy

Declared daily
Paid monthly

**S&P rates specific issues on a scale from A-1 to D. S&P believes that, with an A-1 rating, the obligor's capacity to meet its financial commitment on the obligation is strong. Within the A-1 category it can be designated with a plus sign (+). This indicates that the issuer's commitment to meet its obligation is very strong.

BNY Mellon U.S. Dollar Liquidity Fund

PERFORMANCE (%)

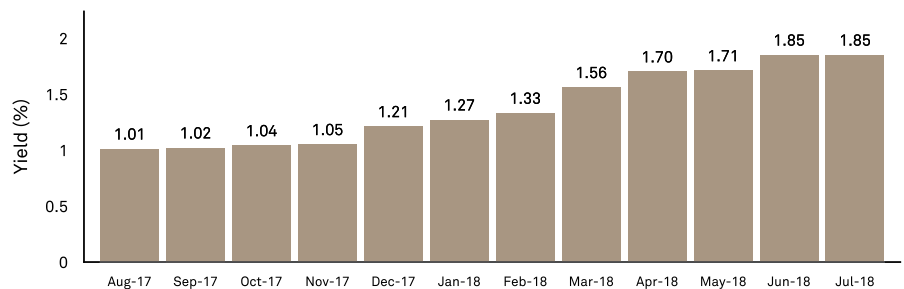
	1 month	3 months	YTD	1 year	2 years ann.	3 years ann.	5 years ann.
Fund	0.15	0.43	0.90	1.35	1.00	0.71	0.43
Sector Average	0.16	0.47	0.97	1.44	1.09	0.81	0.51

CALENDAR PERFORMANCE (%)

	2013	2014	2015	2016	2017
Fund	0.00	0.00	0.00	0.33	0.91
Sector Average	0.06	0.05	0.08	0.43	0.98

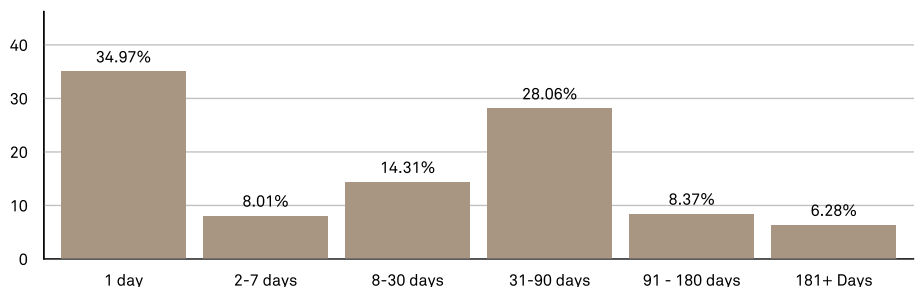
Source for fund performance is Lipper IM. Source for sector average performance is iMoneyNet Money Market Report / BNY Mellon Investment Management EMEA Ltd. Total Return, No Initial Charge, Net Annual Charges, Gross Income, in USD

AVERAGE SIMPLE 7 DAY YIELD (ANNUALISED)



7 Day Simple Yield is the annualised net yield which assumes that income earned over the last seven days is not reinvested in the fund (excludes capital gains).

MATURITY DISTRIBUTION (%)



RATINGS

Standard & Poor's Fund Research	AAAm
Moody's	Aaa-mf
Fitch	AAAmf

*30 Day Simple Yield is the annualised net yield which assumes that income earned over the last 30 days is not reinvested in the fund (excludes capital gains).

PORTFOLIO COMPOSITION (%)

Commercial Paper	41.08
Time Deposits	31.48
Interest Bearing Commercial Paper	11.92
Floating Rate Certificates of Deposit	7.32
Fixed Rate Certificates of Deposit	6.28
Repurchase Agreement	1.92

Source: BNY Mellon Fund Services (Ireland) Limited. Portfolio holdings are subject to change at any time without notice, are for information purposes only and should not be construed as investment recommendations.

Past performance is not a guide to future performance. The value of investments can fall. Investors may not get back the amount invested. Income from investments may vary and is not guaranteed.

KEY STATISTICS

30 day yield (%)*	1.85
Act Wgt Avg Days To Maturity	28
Weighted Average Life To Maturity (Days)	43

PORTFOLIO CREDIT QUALITY (%)**

A-1+	50.72
A-1	49.28

INVESTMENT APPROACH

The BNY Mellon U.S. Dollar Liquidity Fund will invest in securities issued or guaranteed, as to principal and interest, by the U.S. Government or its agencies or instrumentalities; certificates of deposit; bankers acceptances and other short-term obligations issued by domestic banks, foreign subsidiaries or foreign branches of domestic banks, and domestic and foreign branches of foreign banks and thrift institutions; asset-backed securities; and high quality domestic and foreign commercial paper and other short-term corporate obligations, such as corporate debt securities, corporate bonds, debentures and notes, including those with floating or variable rates of interest. The BNY Mellon U.S. Dollar Liquidity Fund reserves the right to invest in other money market instruments similar to those listed above and which are transferable securities. The BNY Mellon U.S. Dollar Liquidity Fund may hold ancillary liquid assets including, but not limited to, time deposits and demand deposits, within the conditions and limits laid down by the Central Bank of Ireland.

Important Information

For Professional Clients only. This is a financial promotion and is not investment advice. For a full list of risks applicable to this fund, please refer to the Prospectus. Before subscribing, investors should read the most recent Prospectus, financial reports and KIID for each fund in which they want to invest. Go to www.bnymellonim.com. Investment Managers are appointed by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA) or affiliated fund operating companies to undertake portfolio management activities in relation to contracts for products and services entered into by clients with BNYMIM EMEA or the BNY Mellon funds. Portfolio holdings are subject to change, for information only and are not investment recommendations. To help continually improve our service and in the interest of security, we may monitor and/or record your telephone calls with us. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and its subsidiaries. The Fund is a sub-fund of BNY Mellon Liquidity Funds, plc an open-ended investment company with variable capital (ICVC) with segregated liability between sub funds. Incorporated with limited liability under the laws of Ireland. It is authorised by the Central Bank of Ireland as a UCITS Fund. The Management Company is BNY Mellon Global Management Limited (BNY MGM), approved and regulated by the Central Bank of Ireland. Registered address: 33 Sir John Rogerson's Quay, Dublin 2, Ireland. **In France**, the KIID, Prospectus, articles and latest annual report are freely available upon request to the centralising agent: BNP Paribas Securities Services, 3 rue d'Antin, 75002 Paris, tél: 00 33 1 42 98 10 00. **In Germany**, this is for marketing purposes only. In Germany, the prospectus is available from BNY Mellon Investment Management EMEA Limited, German branch, MesseTurm Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main, Germany. In **Spain**, BNY Mellon Liquidity Funds is registered with the CNMV, Registration No. 748. BNYMIM EMEA, BNY MGM, and any other BNY Mellon entity mentioned are all ultimately owned by The Bank of New York Mellon Corporation. Issued in **UK, France, Germany, Ireland and Spain** by BNYMIM EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Conduct Authority.

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