

Dreyfus Institutional Preferred Treasury Obligations Fund

SEMI-ANNUAL
 SHAREHOLDER
 REPORT
OCTOBER 31, 2025

Institutional Shares – DNSXX

This semi-annual shareholder report contains important information about Dreyfus Institutional Preferred Treasury Obligations Fund (the “Fund”) for the period of May 1, 2025 to October 31, 2025. You can find additional information about the Fund at www.dreyfus.com/products/mm.html#overview. You can also request this information by calling 1-800-373-9387 (inside the U.S. only) or by sending an e-mail request to info@bny.com.

What were the Fund’s costs for the last six months?

(based on a hypothetical \$10,000 investment)

Share Class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Shares*	\$5	0.10%**

* During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund’s investment adviser, BNY Mellon Investment Adviser, Inc.

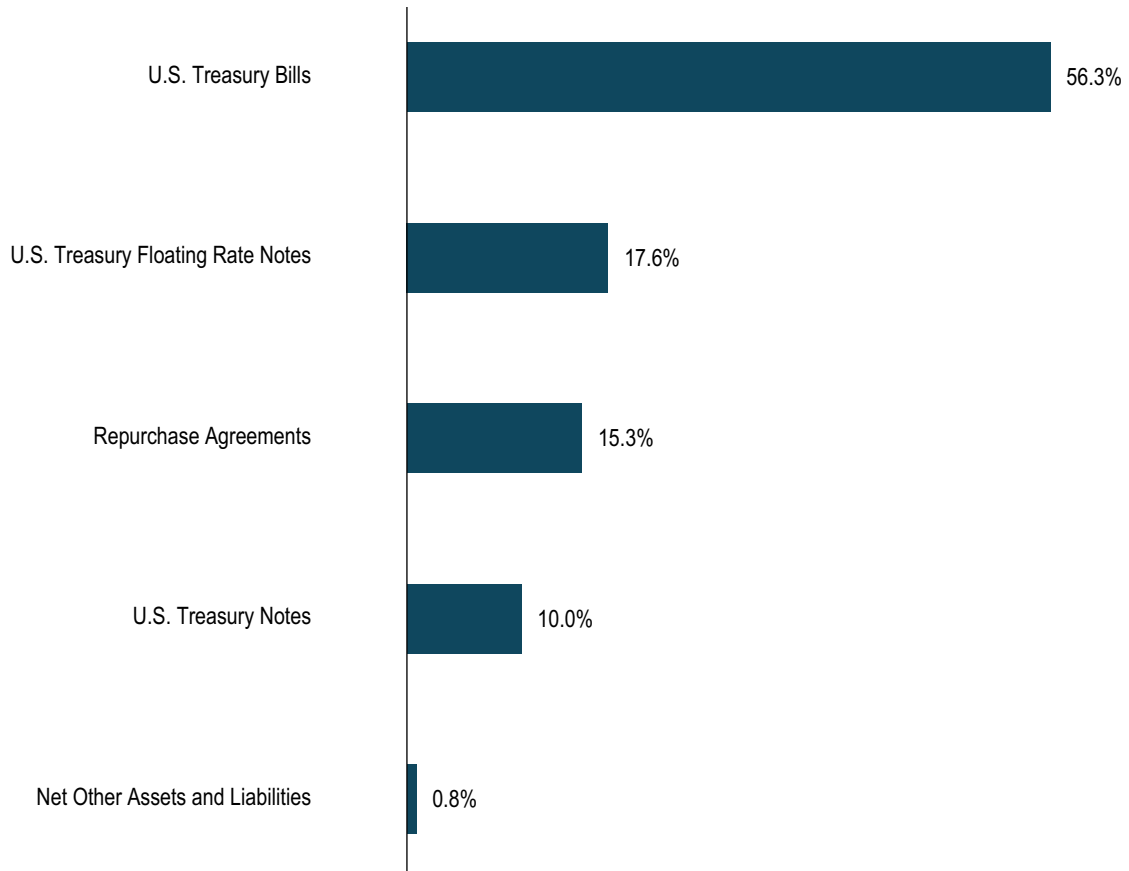
** Annualized.

KEY FUND STATISTICS (AS OF 10/31/25)

Fund Size (Millions)	Number of Holdings
\$529	53

PORTFOLIO HOLDINGS (AS OF 10/31/25)

Allocation of Holdings (Based on Net Assets)



For additional information about the Fund, including its prospectus, financial information and portfolio holdings, please visit www.dreyfus.com/products/mm.html#overview.

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

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240 Greenwich Street, 9th Floor, New York, NY 10286
Code-6549SA1025

