

BNY Dreyfus Government Cash Management - Independence Point Shares



July 31, 2026



INDEPENDENCE
POINT
ADVISORS

Credit Rating Agency Fund Ratings and Other Designations *

S&P	AAAm
Moody's	Aaa-mf

NASDAQ Symbol (Class)
IPSXX

CUSIP Number (Class)
262006786

Inception Date (Class)
6/1/26

Total Net Assets (Fund)
\$163,724,517,156

Number of Holdings
230

Dividend Policy
Declare Daily
Pay Monthly

Trading Deadline⁵
5:00 PM ET

Minimum Initial Investment
\$10,000,000

Weighted Average Maturity (WAM)⁸
42 Days

Weighted Average Life to Maturity (WAL)⁹
105 Days

Total Expenses⁴
(as listed in Prospectus Fee Table)
0.22%

Net Expenses
0.19%

The net expense ratio(s) reflect a contractual expense reduction agreement through 6/1/2027, without which, the returns would have been lower.

Asset Allocation³

Repurchase Agreements	45.61%
U.S. Treasury	35.10%
U.S. Government Agency Debt	19.30%

Cumulative Total Returns as of 7/31/26

1 Month	Inception
0.30%	0.59%

Current Yields as of 7/31/26

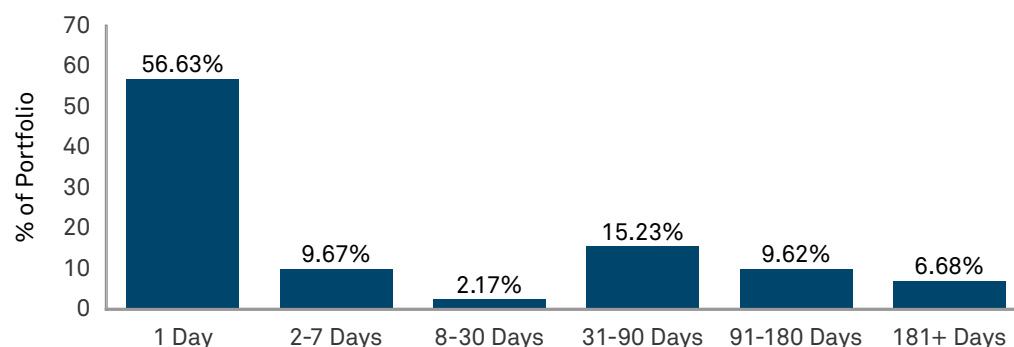
7-day yield ¹	3.56%
7-day yield restated ²	3.52%

The performance data quoted represents past performance, which is no guarantee of future results. The performance shown is net of fund expenses and includes the absorption of certain fund expenses by BNY Mellon Investment Adviser, Inc. Current performance may be lower or higher than the performance quoted. Go to www.dreyfus.com for the fund's most recent month-end returns. Yield fluctuates.

Monthly Yield History¹⁰

07/26	06/26
3.53%	3.51%

Maturity Distribution^{6,7}



FDIC is Federal Deposit Insurance Corp. **YTD** is Year to Date. **ET** is Eastern Time. Effective May 29, 2026, the fund changed its name to BNY Dreyfus Government Cash Management. The fund's strategy has not changed. Please see prospectus for more information.

¹As a measure of current income, 7-day yield more closely reflects the fund's current income-generating ability than the total return.

²The yields quoted reflect the current absorption of certain fund expenses by BNY Mellon Investment Adviser, Inc., without which yields would be "restated" as shown above.

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

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Fund Goal

The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

Investment Approach

The fund pursues its investment objective by investing only in government securities, repurchase agreements collateralized solely by government securities and/or cash, and cash. The fund seeks to invest in securities that present minimal credit risk, based on Dreyfus assessment of the issuer's, guarantor's or counterparty's credit quality and capacity to

meet its financial obligations, among other factors. The fund is a government money market fund managed to meet the requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended.

Investment Manager

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYIA). BNYIA has engaged its affiliate, Dreyfus, a division of Mellon Investments Corporation, to serve as the fund's sub-adviser.

Available exclusively through BNY.

³Portfolio composition is subject to change at any time.

⁴Please see the prospectus for expenses as of the fund's most recent fiscal year-end. Operating expenses may vary from month to month.

⁵Any order in proper form placed with BNY Mellon Investment Adviser, Inc. by the fund's trading deadline and for which federal funds are received by 6:00 PM ET will be effective on that date. Investors will earn the dividend declared on that day.

⁶Data reflects days until final maturity for individual portfolio securities.

⁷Maturity distribution reflects the final maturity date except for floating rate securities for which the next reset date is reflected.

⁸WAM is a measure of the average effective maturity of all of the underlying money market instruments in the fund, weighted to reflect the relative percentage ownership of each instrument. WAM calculations allow for the maturities of certain securities with periodic interest rate resets to be shortened. Generally, for money market funds, WAM can be used primarily as a measure of relative sensitivity to interest rate changes.

⁹WAL is a measure of the average final maturity of all of the underlying money market instruments in the fund, weighted to reflect the relative percentage ownership of each instrument. Unlike WAM, WAL calculations do not allow maturities to be shortened for periodic interest rate resets. Accordingly, WAL will generally be higher than WAM.

¹⁰Monthly yield history is the annualized distribution rate that is based upon dividends per share from net investment income paid during the period, divided by the period ended maximum offering price per share, adjusted for capital gains (IF ANY) distributed during the period, and annualized based upon the number of days in the distribution period.

Investors should consider the investment objectives, risks, charges, and expenses of a money market 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 professional or visit www.dreyfus.com. Read the prospectus carefully before investing.

You could lose money by investing in the 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 a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Although the Fund's board has no current intention to impose a fee upon the sale of shares, the board reserves the ability to do so after providing at least 60 days prior written notice to shareholders.

Dividends, if any, are payable pursuant to the fund's stated policy.

*Fund ratings are statements of opinion, not statements of fact or recommendations to buy, sell or hold the shares of a fund and are subject to change. The portfolio's credit quality does not remove market risks. However, the funds are subject to ongoing surveillance and the rating agencies may revise the fund rating or outlook at any time. Standard & Poor's (S&P) believes that, with a Principal Stability Rating of AAAM, the fund has an extremely strong capacity to maintain principal and stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks. 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 very strong ability to meet the dual objectives of providing liquidity and preserving capital. This rating, which is derived from a combination of Moody's assessment 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.moody.com. 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 appropriateness of an investment.

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The fund's Independence Point shares are offered only to clients of Independence Point Securities LLC and its affiliates.

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