BNY Dreyfus Institutional Preferred Government Money Market Fund - Capital Shares

BNY INVESTMENTS Dreyfus

October 31, 2026

Credit Rating Agency Fund Ratings and Other Designations *

S&P	AAAm
Moody's	Aaa-mf
Fitch, Inc.	AAAmmf

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

NASDAQ Symbol (Class)
BCSXX

CUSIP Number (Class)
26200X779

Inception Date (Class)
9/9/26

Total Net Assets (Fund)
$36,391,564,276

Number of Holdings
168

Dividend Policy
Declare Daily
Pay Monthly

Trading Deadline[7]
5:00 PM ET

Minimum Initial Investment
$200,000,000

Weighted Average Maturity (WAM) [9]
32 Days

Weighted Average Life to Maturity (WAL) [10]
82 Days

Total Expenses[3,6]
(as listed in Prospectus Fee Table)
0.12%

Asset Allocation[2,5]

Repurchase Agreements	49.11%
U.S.Treasury	31.16%
U.S. Government Agency Debt	19.74%

Cumulative Total Returns as of 10/31/26

1 Month	Inception
0.33%	0.55%

Current Yields as of 10/31/26

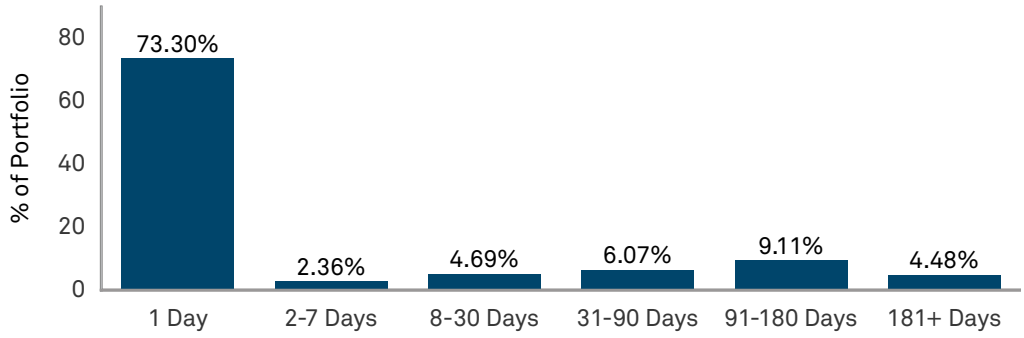
7-day yield[1,4]	3.86%

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 History[11]

10/26	09/26
3.82%	3.72%

Maturity Distribution[5,8]



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 Institutional Preferred Government Money Market Fund. The fund's strategy has not changed. Please see prospectus for more information.
[1]As a measure of current income, 7-day yield more closely reflects the fund's current income-generating ability than the total return.
[2]Portfolio composition is subject to change at any time.
[3]Please see the prospectus for expenses as of the fund's most recent fiscal year-end. Operating expenses may vary from month to month.

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

BNY Dreyfus Institutional Preferred Government Money Market Fund - Capital Shares

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 an assessment by Dreyfus, a division of Mellon Investments Corporation, of the issuer's or guarantor'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.

[4]As a measure of current income, 7-day yield more closely reflects the fund's current income-generating ability than the total return.
[5]Portfolio composition is subject to change at any time.
[6]Please see the prospectus for expenses as of the fund's most recent fiscal year-end. Operating expenses may vary from month to month.
[7]Any 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.
[8]Maturity distribution reflects the final maturity date except for floating rate securities for which the next reset date is reflected.
[9]WAM 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.
[10]WAL 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.
[11]Monthly 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.

Must be preceded or accompanied by a prospectus.

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.moodys.com. Fitch's International Money Market Fund Rating of AAAmmf denotes Fitch's opinion that the fund has an extremely strong capacity to achieve its investment management objective of preserving principal and providing shareholder liquidity through limiting credit, market, and liquidity risk. Fitch's rating does not opine on any quality other than the fund's ability to maintain a stable net asset value. For more information on rating methodology, visit www.fitchratings.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.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service and should not serve as a primary basis for investment decisions. Please consult a legal, tax or financial professional in order to determine whether an investment product or service is appropriate for a particular situation.

BNY Investments Dreyfus (Dreyfus) is a division of Mellon Investments Corporation (MIC), a registered investment adviser and subsidiary of The Bank of New York Mellon Corporation (BNY). Securities are offered by BNY Mellon Securities Corporation (BNYSC), a registered broker-dealer and affiliate of MIC. BNY Investments is the brand name for the investment management business of BNY and its investment firm affiliates worldwide. BNY is the corporate brand of The Bank of New York Mellon Corporation and may be used to reference the corporation as a whole or its various subsidiaries generally.

© 2026 **BNY Mellon Securities Corporation**, distributor, 240 Greenwich Street, 9th Floor, New York, NY 10286.

MARK-1036444-2026-11-09
6579BFS-DRY-1026