

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.



**BNY MELLON**  
INVESTMENT MANAGEMENT

## BNY Mellon U.S. Treasury Fund

**Administrative (IE0032177556)**

**a sub-fund of BNY Mellon Liquidity Funds plc**

BNY Mellon U.S. Treasury Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

This product is managed by BNY Mellon Fund Management (Luxembourg) S.A., a member of the Fund Group, which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier ("CSSF"). For more information on this product, please refer to [www.bnymellonim.com](http://www.bnymellonim.com) or call +3531 448 5052

**Accurate as of: 1 March 2024**

## What is this product?

### Type

This product is a Public Debt Short-Term money market fund under the Money Market Fund Regulation (MMFR) and a sub-fund of BNY Mellon Liquidity Funds plc an open-ended umbrella type investment company with variable capital, organised as an Undertakings for Collective Investment in Transferable Securities (UCITS).

### Objectives

#### 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 policies

- The Fund will invest in securities issued by the U.S. Government (and where both the original sum invested and interest payments are guaranteed by the U.S. Government) including U.S. Treasury bills, bonds and notes. The Fund will also enter into reverse repurchase agreements (transactions which generate returns by lending cash in exchange for debt securities with certain eligible counterparties on a short-term basis).
- The Fund will maintain a weighted average maturity (WAM) of no more than 60 days or such shorter period as may be required to obtain the highest rating of a recognised rating agency. WAM is used to measure the Fund's sensitivity to changing interest rates. For a security which pays a fixed rate of interest, WAM is the length of time until the Fund's investments are due for repayment and for a security which pays a floating rate of interest, it is the time remaining until the next interest rate reset. These figures are combined and adjusted to reflect the proportion in which each security is held.
- The Fund will also maintain a weighted average life (WAL) of no more than 120 days or shorter period as may be required to obtain the highest rating of a recognised rating agency. WAL is the average remaining time to maturity of each of the Fund's investments (adjusted to reflect the proportion in which each security is held).
- At least 10% of the Fund's assets shall be comprised of daily maturing assets, reverse repurchase agreements which are able to be terminated by giving prior notice of one working day or cash which is able to be withdrawn by giving prior notice of one working day.
- At least 30% of the Fund's assets shall be comprised of weekly maturing assets, reverse repurchase agreements which are able to be terminated by giving prior notice of five working days or cash which is able to be withdrawn by giving prior notice of five working days.

- The Fund finances and aims to maintain an AAA Fund credit rating from Standard & Poor's or an equivalent rating given by an internationally recognised rating service. Securities invested in will be high quality as rated by leading rating agencies and will be liquid i.e. easily converted into cash.
- The Fund is authorised as a "Public Debt Constant Net Asset Value (NAV) Short Term Money Market Fund".

### Benchmark

The Fund is actively managed and is not managed with reference to a benchmark.

**Redemption and Dealing:** you can buy and sell your shares in the Fund on each business day on which the New York Stock Exchange and US banks are open. Initial instructions received before 12:00 (New York time) or such other time as the Directors may from time to time determine and subsequent instructions before 17:00 (New York time) or such other time as the Directors may from time to time determine will receive the price quoted on that day. The minimum initial investment for this share class is USD 4,000,000.

**Distribution Policy:** This share class is a distributing share class which seeks to maintain a stable Net Asset Value (NAV) per share. This means dividends will be declared daily and will be paid to shareholders monthly where the net return of the Fund (i.e. the return less fees and expenses) is positive.

### Product Term

This product does not have a maturity date. The board of BNY Mellon Liquidity Funds plc may terminate the Fund unilaterally in accordance with the fund documentation.

### Intended retail investor

This product is intended for investors who plan to stay invested for at least 1 years and are prepared to take on a very low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

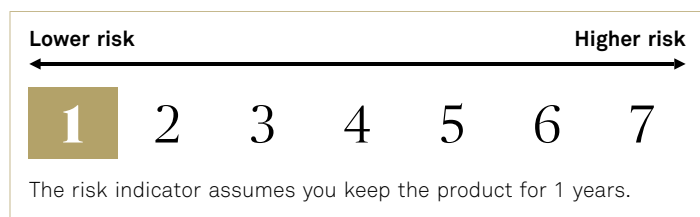
### Practical information

**Depository** The fund depository is The Bank of New York Mellon SA/NV Dublin Branch.

**Additional information** You can obtain additional information about this product, including the latest prospectus, interim and annual report and accounts, and the share prices from BNY Mellon Fund Management (Luxembourg) S.A., 2-4 rue Eugene Ruppert, Vertigo Building - Polaris, L-2453 Luxembourg and from [www.bnymellonim.com](http://www.bnymellonim.com). This information is available free of charge. The annual and interim report and accounts are available in English, the prospectus is available in English, French, German, and Spanish.

## What are the risks and what could I get in return?

### Risks



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class.

This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the capacity of BNY Mellon Fund Management (Luxembourg) S.A. to pay you.

**Be aware of currency risk.** Where the share class is denominated in a different currency to that of your home jurisdiction, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at [www.bnymellonim.com](http://www.bnymellonim.com).

### PERFORMANCE SCENARIOS

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment between September 2014 and September 2015.

**Moderate:** this type of scenario occurred for an investment between November 2019 and November 2020.

**Favourable:** this type of scenario occurred for an investment between January 2023 and January 2024.

Where insufficient fund performance history exists, an appropriate benchmark has been used as a proxy.

Recommended holding period		1 year
Example Investment		\$ 10,000
Scenarios		if you exit after 1 year (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs Average return each year	\$ 9,950 -0.5%
Unfavourable	What you might get back after costs Average return each year	\$ 10,000 0.0%
Moderate	What you might get back after costs Average return each year	\$ 10,040 0.4%
Favourable	What you might get back after costs Average return each year	\$ 10,490 4.9%

## What happens if BNY Mellon Fund Management (Luxembourg) S.A. is unable to pay out?

Investors are unlikely to face a financial loss should BNY Mellon Fund Management (Luxembourg) S.A. fail or default. While BNY Mellon Fund Management (Luxembourg) S.A. is responsible for management and administration of the Fund, it does not hold the assets of the Fund, including monies payable to investors. The Depositary is responsible for the safekeeping of the assets of the Fund. Investors may suffer loss, up to the value of their entire investment, if the Fund or the Depositary is unable to pay out. BNY Mellon Fund Management (Luxembourg) S.A. has no obligation to pay out in this scenario and there is no applicable investor compensation scheme to cover any loss in such an event.

## What are the costs?

**The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.**

### COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,

■ \$ 10,000 is invested.

<b>Example Investment \$ 10,000</b>	<b>if you exit after 1 year</b> (recommended holding period)
<b>Total Costs</b>	<b>\$ 30</b>
<b>Annual cost impact*</b>	<b>0.3%</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.7% before costs and 0.4% after costs.

### COMPOSITION OF COSTS

<b>One-off costs upon entry or exit</b>		<b>Annual cost impact if you exit after 1 year</b>
<b>Entry costs</b>	<b>0.00%</b> , we will not charge you an entry fee for this product, but the person selling you the fund may do so.	<b>0 USD</b>
<b>Exit costs</b>	<b>0.00%</b> , we do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 USD</b>
<b>Ongoing costs taken each year</b>		<b>Annual cost impact if you exit after 1 year</b>
<b>Management fees and other administrative or operating costs</b>	<b>0.30%</b> of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>30 USD</b>
<b>Transaction costs</b>	<b>0.00%</b> of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	<b>0 USD</b>
<b>Incidental costs taken under specific conditions</b>		<b>Annual cost impact if you exit after 1 year</b>
<b>Performance fees</b>	There is no performance fee for this product.	<b>0 USD</b>

## How long should I hold it and can I take money out early?

### Recommended holding period: 1 years

The above-mentioned period has been recommended as a result of the product being a money market fund with daily liquidity and on the basis of the fund's risk and reward profile. Your ideal holding period may be different from this recommended holding period. We recommend that you discuss this with your advisor. If the holding period is shorter than the recommended holding period, this may have a negative impact on the return on your investment. Any costs are shown under "Composition of costs" above. Information about how to buy and sell shares in the Fund can be found in the Fund's supplement.

## How can I complain?

If you have any complaints about the product or the management of your investment, please contact our Client Services team on +353 1 448 5052. They will explain the steps to be followed for lodging a complaint.

You can also send your complaint in writing to the following address BNY Mellon Asset Servicing, Wexford Business Park, Rochestown, Drinagh, Wexford, Y35 VY03, Ireland, or by e-mail to [investorservices@bnymellon.com](mailto:investorservices@bnymellon.com). You can find further details on our website [www.bnymellonim.com](http://www.bnymellonim.com).

If you have a complaint about the person that advised you about this product, or who sold it to you, please contact them directly and they will advise next steps.

## Other relevant information

**Cost, performance and risk** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated.

Investors should not base their investment decisions solely upon the scenarios shown.

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://www.bnymellonim.com/documents/ie/en/intermediary/Performance-Scenarios-MLF-IE-en.xlsx>.

**Past performance** You can download the past performance over the last 10 years from our website at <https://www.bnymellonim.com/documents/ie/en/intermediary/Past-Performance-MLF-IE0032177556-IE-en.pdf>.