

## Press Release

### **Dreyfus Launches SPARK Shares of Dreyfus Government Cash Management Available Exclusively through BNY Mellon**

*SPARK<sup>SM</sup> shares empower institutional clients to align their liquidity investments with their philanthropic goals by contributing 10% of net revenue to an eligible non-profit organization of their choice*

**NEW YORK—September 26, 2023**—Dreyfus, one of the largest, trusted cash and liquidity managers, announced today the launch of SPARK<sup>SM</sup> shares (ticker: SPKXX).<sup>1</sup> The share class allows clients to drive change with their liquidity investments by directing a donation to an eligible non-profit organization of their choice.<sup>2,3</sup> The donation is expected to result in a positive, quantifiable impact for the selected organization.

“Dreyfus created SPARK shares to give clients the power to drive change by selecting a charitable cause that aligns with their giving goals,” said Laide Majiyagbe, Head of Financing and Liquidity at BNY Mellon Markets. “SPARK shares support clients’ philanthropic aspirations, and we are pleased to make it available exclusively through BNY Mellon, including our LiquidityDirect<sup>®</sup> platform.”

Offered through the flagship Dreyfus Government Cash Management fund, Dreyfus’ largest money market fund with \$115 billion in assets and nearly 40 years in operation,<sup>4</sup> SPARK shares will donate 10% of net revenue<sup>5</sup> annually to the selected non-profit based on each client’s average balance. Our inaugural investors, including Jefferies, Macquarie Group and Protective Life Corporation, have invested \$1 billion<sup>6</sup> in SPARK shares.

“Investors in SPARK shares can make a difference where they believe it matters the most. Our aspiration is to help our clients make their cash work harder by positively impacting their communities,” said Stephanie Pierce, Chief Executive Officer for Dreyfus, Mellon and Exchange-Traded Funds. “Our flagship Dreyfus Government Cash Management fund is an industry-leading money market fund that offers a competitive yield and is led by a seasoned team. Dreyfus is proud to extend our legacy of innovation by helping clients make an impact while managing their liquidity.”

The launch of SPARK shares is another example of BNY Mellon’s endeavor to leverage its financial platforms and global capabilities to support local communities. Dreyfus and BNY Mellon are proud to offer investors the opportunity to fulfill their own philanthropic goals, as well as their core liquidity needs, through SPARK shares.

For more information on SPARK shares please visit: <https://www.dreyfus.com/products/the-spark-shares.html>.

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### **About Dreyfus**

Dreyfus is one of the largest, trusted liquidity managers in the industry. Our strategies span across all major asset classes, including prime, Treasury, US government, municipals and short duration fixed income. Investors can access our capabilities in domestic and offshore money market mutual funds, separately managed accounts and ETF vehicles. With nearly 50 years of history, we are committed to building innovative liquidity solutions with our clients in mind. Dreyfus is a division of Mellon Investments Corporation (MIC), a registered investment adviser and subsidiary of BNY Mellon. BNY Mellon Investment Adviser, Inc. (BMIA) has engaged its affiliate MIC to serve as the fund's sub-adviser. For more information, please visit [www.dreyfus.com](http://www.dreyfus.com).

### **About BNY Mellon**

Established in 1784, BNY Mellon is America's oldest bank and the first company listed on the New York Stock Exchange (NYSE: BK). Today, BNY Mellon powers capital markets around the world through comprehensive solutions that help clients manage and service their financial assets throughout the investment life cycle. BNY Mellon had \$46.9 trillion in assets under custody and/or administration and \$1.9 trillion in assets under management as of June 30, 2023. BNY Mellon has been named among Fortune's World's Most Admired Companies and Fast Company's Best Workplaces for Innovators. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. Additional information is available on [www.bnymellon.com](http://www.bnymellon.com). Follow us on LinkedIn or visit our Newsroom for the latest company news.

### **About LiquidityDirect®**

[LiquidityDirect](#) supports \$15 trillion in annual money market fund (MMF) transaction flows for more than 6,000 clients across every segment and region.<sup>7</sup> A global leader in providing access to money market funds for over 25 years, LiquidityDirect offers comprehensive short-term investment solutions including MMFs, Deposits, Commercial Paper, Insured Cash Sweep (ICS®), FICC Repo, Ultra Short ETFs, and Mutual Funds<sup>8</sup> – delivering the leading investment and liquidity options through a big picture view of your portfolio. Additional information available at <https://certainty-bnymellon.com/LiquidityDirect.html>.

### **About BNY Mellon Investment Management**

BNY Mellon Investment Management is one of the world's largest asset managers, with \$1.9 trillion in assets under management as of June 30, 2023. Through an investor-first approach, BNY Mellon Investment Management brings to clients the best of both worlds: specialist expertise from seven investment firms offering solutions across every major asset class, backed by the strength, stability, and global presence of BNY Mellon. Additional information on BNY Mellon Investment Management is available on [www.bnymellonim.com](http://www.bnymellonim.com).

BNY Mellon Investment Management is a division of BNY Mellon; BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment and wealth management and investment services in 35 countries. As of June 30, 2023, BNY Mellon had \$46.9 trillion in assets under custody and/or administration, and \$1.9 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

Additional information is available on [www.bnymellon.com](http://www.bnymellon.com). Follow us on Twitter @BNYMellon or visit our newsroom at [www.bnymellon.com/newsroom](http://www.bnymellon.com/newsroom) for the latest company news.

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## **PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.**

**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 visit [www.dreyfus.com](http://www.dreyfus.com). Investors should read the prospectus carefully before investing.**

**Government/Treasury Money Market Funds: You could lose money by investing in a money market 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 insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support the fund at any time.**

This material has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement, 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.

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

Dreyfus is a division of Mellon Investments Corporation (MIC), a registered investment adviser and subsidiary of The Bank of New York Mellon Corporation. Securities are offered by BNY Mellon Securities Corporation (BNYMSC), a registered broker-dealer and affiliate of MIC.

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<sup>1</sup> The inception date for SPARK shares was August 15, 2023.

<sup>2</sup> BNY Mellon Investment Adviser, Inc. will make an annual donation to charitable and other not-for-profit organizations that are selected by holders of SPARK<sup>SM</sup> shares (Donation). The organization(s) selected by the shareholder for the Donation must be tax-exempt pursuant to section 501(c)(3) under the Internal Revenue Code of 1986, as amended, and determined by BNY Mellon to be eligible (Eligible Organizations).

<sup>3</sup> Donation to be made from the fund's investment adviser.

<sup>4</sup> AUM as of August 31, 2023. The inception for Institutional shares of Dreyfus Government Cash Management is March 13, 1985.

<sup>5</sup> The Donation will be based on an amount representing 10% of BNY Mellon Investment Adviser, Inc.'s net revenue attributable to the fund's SPARK shares. "Net revenue" represents the management fee paid by the fund to BNY Mellon Investment Adviser, Inc. after any fee waivers and/or expense reimbursements by BNY Mellon Investment Adviser, Inc. with respect to SPARK shares, and will be paid from BNY Mellon Investment Adviser, Inc.'s own past profits.

<sup>6</sup> As of September 22, 2023.

<sup>7</sup> BNY Mellon, as of June 30, 2023.

<sup>8</sup> Products offered only in the U.S. to institutional clients, unless otherwise permitted by local law, on LiquidityDirect® through BNY Mellon Capital Markets, LLC.