BNY INVESTMENTS Dreyfus

BNY DREYFUS STABLECOIN RESERVES FUND

Powering the Digital Dollar

BNY Dreyfus Stablecoin Reserves Fund is an institutional money market fund that invests in US Treasuries with maturities of 93 days or less, US Treasury repurchase agreements and cash. It can be used by stablecoin issuers to hold cash reserves in compliance with the GENIUS (Guiding and Establishing National Innovation for US Stablecoins) Act when it goes into effect[1] and by qualified institutional investors interested in a shorter-term investment product. The Fund does not invest in stablecoins.

BENEFITS OF STABLECOINS

Stablecoins are tokens issued on a blockchain and backed by a specific asset (such as US Treasuries) designed to maintain a stable value. Stablecoins offer enhanced transaction speed with reduced costs, along with price stability, minimizing volatility risks common in other cryptocurrencies. Plus, stablecoins enable seamless cross-border settlements, improving liquidity and operational efficiency.

NEAR INSTANT PAYMENTS	Instant, low-cost payments and 24/7 cross-border transfers
STORE OF VALUE	Provides a US dollar (USD)-equivalent store
COLLATERAL SUPPORT	Serves as collateral for digital loans
AUTOMATED TRADING	Supports tokenized asset trading
TRANSPARENT LIQUIDITY	Enhances transparent remittances and liquidity in digital exchanges

The GENIUS Act of 2025

Congress passed the GENIUS Act to create a federal regulatory framework for payment stablecoins.

The Act:

- Establishes specific rules for issuers
- Requires issuers to maintain a 1:1 reserve using assets like US dollars, US Treasuries with maturities of 93 days or less, or other specified liquid assets
- Mandates regular, public disclosure of these reserves
- Requires regular audits to ensure stability

Discover more at dreyfus.com/stablecoin or contact your relationship manager today.

ABOUT US

At Dreyfus, We Are Liquidity. We are focused solely on delivering innovative liquidity solutions. We are client obsessed, working closely with each client and striving to help them achieve their unique goals. This client commitment is more than 50 years in the making and why Dreyfus is one of the largest, trusted liquidity managers in the industry. We offer customized portfolio solutions, including separately managed accounts and sub-advisory solutions in addition to private and white label options. Some of the products and services mentioned may not be available to retail investors. Investors should consult with their own advisors regarding their situation.

Our strategies span major asset classes, including Treasury, US government, short duration fixed income and digital assets. Investors can access our solutions in a variety of pooled vehicles, including domestic and offshore US dollar money market funds, local government investment pools, an ultra-short income exchange traded fund and bank collective investment trusts. We are also connected to BNY, one of the world's largest financial institutions. Some of the products and services mentioned may not be available to retail investors. Investors should consult with their own advisors with regard to their particular situation.

[1]GENIUS Act takes effect 1/18/27.

DISCLOSURE

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. Investors should read the prospectus carefully before investing.

All investments involve risk including loss of principal. Certain investments involve greater or unique risks that should be considered along with the objectives, fees, and expenses before investing. No investment strategy or risk-management technique can be guaranteed to be successful in any market environment.

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.

Stablecoin reserve risk: Shares of the fund are intended to be held by stablecoin issuers as reserves backing their outstanding payment stablecoins. The assets of the fund are therefore expected to fluctuate depending on the creation (minting) of additional stablecoins or the redemption (burning) of such stablecoins. Stablecoins are relatively new and may face periods of uncertainty, resulting in the potential for rapid and/or unexpected requests by stablecoin issuers for redemption of the fund's shares (including requests by multiple stablecoin issuers at the same time). Such redemption requests could adversely affect remaining fund shareholders, the fund's liquidity, and the fund's ability to maintain a stable price per share, particularly if such redemptions occur in times of overall market turmoil or declining prices.

This material has been provided for informational purposes only and should not be construed as investment advice or a recommendation of any particular investment product, strategy, investment manager or account arrangement, and should not serve as a primary basis for investment decisions. Prospective investors should consult a legal, tax or financial professional in order to determine whether any investment product, strategy or service is appropriate for their particular circumstances. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission.

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. All are subsidiaries of BNY.

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 also be used as a generic term to reference the Corporation as a whole or its various subsidiaries generally.

NOT FDIC INSURED. NOT BANK GUARANTEED. MAY LOSE VALUE.

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