



# Dreyfus Treasury Obligations Cash Management

Wealth Shares (Ticker Symbol:DTKXX)

## Summary Prospectus

May 30, 2025

Before you invest, you may want to review the fund's prospectus, which contains more information about the fund and its risks. You can find the fund's prospectus and other information about the fund, including the statement of additional information and most recent reports to shareholders, online at [www.bny.com/literaturecenter](http://www.bny.com/literaturecenter). You can also get this information at no cost by calling 1-800-373-9387 (inside the U.S. only) or by sending an e-mail request to [info@bny.com](mailto:info@bny.com). The fund's prospectus and statement of additional information, dated May 30, 2025 (each as revised or supplemented), are incorporated by reference into this summary prospectus.

## Dreyfus Treasury Obligations Cash Management Investment Objective

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

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and examples below.**

| Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment) |               |
|------------------------------------------------------------------------------------------------------------------|---------------|
|                                                                                                                  | Wealth Shares |
| Management fees                                                                                                  | .20           |
| Other expenses:                                                                                                  |               |
| Shareholder services fees                                                                                        | .25           |
| Miscellaneous other expenses                                                                                     | .01           |
| Total other expenses                                                                                             | .26           |
| Total annual fund operating expenses                                                                             | .46           |
| Fee waiver*                                                                                                      | (.03)         |
| Total annual fund operating expenses (after fee waiver)                                                          | .43           |

\* The fund's investment adviser, BNY Mellon Investment Adviser, Inc., has contractually agreed, until May 30, 2026, to waive receipt of a portion of its management fee in the amount of .03% of the value of the fund's average daily net assets. On or after May 30, 2026, BNY Mellon Investment Adviser, Inc. may terminate this waiver agreement at any time.

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then hold or redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. The one-year example and the first year of the three-, five- and ten-years examples are based on net operating expenses, which reflect the contractual undertaking by BNY Mellon Investment Adviser, Inc. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

|               | 1 Year | 3 Years | 5 Years | 10 Years |
|---------------|--------|---------|---------|----------|
| Wealth Shares | \$44   | \$145   | \$255   | \$576    |

## Principal Investment Strategy

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The fund pursues its investment objective by investing only in U.S. Treasury securities, including those with floating or variable rates of interest, repurchase agreements collateralized solely by U.S. Treasury securities and/or cash, and cash. The fund is a money market fund subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, and seeks to maintain a stable share price of \$1.00.

The fund is a "government money market fund," as that term is defined in Rule 2a-7, and as such is required to invest at least 99.5% of its total assets in securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, repurchase agreements collateralized solely by cash and/or government securities, and cash. The fund typically invests exclusively in U.S. Treasury securities and repurchase agreements collateralized solely by U.S. Treasury securities.

The fund invests in U.S. Treasury securities and seeks to enter into repurchase agreements that present minimal credit risk, based on an assessment by Dreyfus, a division of Mellon Investments Corporation, the fund's sub-adviser, of the issuer's, guarantor's or counterparty's credit quality and capacity to meet its financial obligations, among other factors.

## Principal Risks

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An investment in the fund is not a bank account or a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. 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. The fund's yield will fluctuate as the short-term securities in its portfolio mature or are sold and the proceeds are reinvested in securities with different interest rates. BNY Mellon Investment Adviser, Inc. and its affiliates are not required to reimburse the fund for losses, and you should not expect that BNY Mellon Investment Adviser, Inc. or its affiliates will provide financial support to the fund at any time, including during periods of market stress. The following are the principal risks that could reduce the fund's income level and/or share price:

- **Interest rate risk:** This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could impair the fund's ability to maintain a stable net asset value. A wide variety of market factors can cause interest rates to rise, including central bank monetary policy, rising inflation and changes in general economic conditions. It is difficult to predict the pace at which central banks or monetary authorities may increase (or decrease) interest rates or the timing, frequency, or magnitude of such changes. Changing interest rates may have unpredictable effects on markets, may result in heightened market volatility and may detract from fund performance. For floating and variable rate obligations, there may be a lag between an actual change in the underlying interest rate benchmark and the reset time for an interest payment of such an obligation, which could harm or benefit the fund, depending on the interest rate environment or other circumstances.
- **Liquidity risk:** When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value.
- **U.S. Treasury securities risk:** A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate.
- **Repurchase agreement counterparty risk:** The fund is subject to the risk that a counterparty in a repurchase agreement could fail to honor the terms of the agreement.
- **Market risk:** The value of the securities in which the fund invests may be affected by political, regulatory, economic and social developments. Events such as war, acts of terrorism, the spread of infectious illness or other public health issue, recessions, or other events could have a significant impact on the fund and its investments. Recent examples include pandemic risks related to COVID-19 and aggressive measures taken world-wide in response by governments, including closing borders, restricting international and domestic travel, and the imposition of prolonged quarantines of large populations, and by businesses, including changes to operations and reducing staff.

## Performance

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The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Wealth shares from year to year. The table shows the average annual total returns of the fund's Wealth shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).

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**Year-by-Year Total Returns** as of 12/31 each year (%)  
Wealth Shares

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*During the periods shown in the chart:*

**Best Quarter**  
2023, Q4: 1.26

**Worst Quarter**  
2022, Q1: 0.00

*The year-to-date total return of the fund's Wealth shares as of March 31, 2025 was 0.99%.*

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**Average Annual Total Returns** as of 12/31/24

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|               | 1 Year | Since Inception<br>(11/16/2020) |
|---------------|--------|---------------------------------|
| Wealth Shares | 4.89%  | 2.66%                           |

*For the current yield for Wealth shares, call toll-free 1-800-373-9387 (inside the U.S. only).*

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## Portfolio Management

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.

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## Purchase and Sale of Fund Shares

The fund's Wealth shares are available to investors who purchase fund shares directly from the fund for accounts maintained with the fund or through a third party, such as a bank, broker-dealer or financial adviser, or through a Retirement Plan (as defined below). In general, the fund's minimum initial investment for Wealth shares is \$2,500 and the minimum subsequent investment is \$1.00. You may sell (redeem) your shares on any business day by contacting your financial representative, calling 1-800-373-9387 (inside the U.S. only) or, for individuals only, by visiting [www.bny.com/investments/literaturecenter](http://www.bny.com/investments/literaturecenter), or for institutional investors only, by visiting [www.dreyfus.com](http://www.dreyfus.com). If you invested directly through the fund, you may mail your request to sell shares to BNY Shareholder Services, P.O. Box 534434, Pittsburgh, Pennsylvania 15253-4434. If you invested in the fund through a third party or through a Retirement Plan, you may mail your request to sell shares to BNY Institutional Services, P.O. Box 534442, Pittsburgh, Pennsylvania 15253-4442. Shareholders also may redeem shares through compatible computer systems and can obtain more information by calling 1-800-373-9387 (inside the U.S. only).

Retirement Plans include qualified or non-qualified employee benefit plans, such as 401(k), 403(b)(7), Keogh, pension, profit-sharing and other deferred compensation plans, whether established by corporations, partnerships, sole proprietorships, non-profit entities, trade or labor unions, or state and local governments, but do not include IRAs (including, without limitation, traditional IRAs, Roth IRAs, Coverdell Education Savings Accounts, IRA "Rollover Accounts" or IRAs set up under Simplified Employee Pension Plans (SEP-IRAs), Salary Reduction Simplified Employee Pension Plans (SARSEPs) or Savings Incentive Match Plans for Employees (SIMPLE IRAs)).

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## Tax Information

The fund's distributions are taxable as ordinary income or capital gains, except when your investment is through a U.S. tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

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## Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund's distributor and its related companies may pay the intermediary for the sale of fund shares and related services. To the extent that the intermediary may receive lesser or no payments in connection with the sale of other investments, the payments from the fund's distributor and its related companies may create a potential conflict of interest by influencing the broker-dealer or other intermediary and your financial representative to recommend the fund over the other investments. This potential conflict of interest may be addressed by policies, procedures or practices adopted by the financial intermediary. As there may be many different policies, procedures or practices adopted by different intermediaries to address the manner in which compensation is earned through the sale of investments or the provision of related services, the compensation rates and other payment arrangements that may apply to a financial intermediary and its representatives may vary by intermediary. Ask your financial representative or visit your financial intermediary's website for more information.

*This prospectus does not constitute an offer or solicitation in any state or jurisdiction in which, or to any person to whom, such offering or solicitation may not lawfully be made.*