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Standard & Poor's Fund Research

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Moody's


BNY MELLON
ASSET MANAGEMENT

Universal U.S. Treasury Fund

7 Day Yield 0.27%*
30 Day Yield 0.27%*
Weighted average maturity (days) 27.27
November 2008

Aim

The investment objective of the Universal U.S. Treasury Fund is to provide investors with as high 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.

Management

The Dreyfus Corporation is the appointed investment manager as detailed in the Universal Liquidity Funds, plc Prospectus and Supplements to the Prospectus. Established in 1951, The Dreyfus Corporation is one of the world's largest mutual fund companies. Dreyfus is headquartered in New York with financial centres across the U.S. It is known for its broad product range, strong investment culture, clearly defined investment philosophies and decision-making processes. The Dreyfus Corporation is a wholly owned subsidiary of The Bank of New York Mellon Corporation.

General fund information

Asset manager	The Dreyfus Corporation
Investment style	Money Market
Active or passive	Active
Base currency	\$
Fund domicile	Dublin
Fund type	UCITS
Launch date	November 1998
Net Assets (millions)	\$33,291.35
Number of holdings	45

Share Classes Availability

Distribution A, B, C, G, H, J and P

Share Class	AMC	Min Invs.
A	0.60%	US\$1M
A (acc)	0.60%	US\$1M
B	0.45%	US\$2.5M
C	0.20%	US\$5M
C (acc)	0.20%	US\$5M
G	0.90%	N/A
H	0.30%	US\$5M
J	0.25%	US\$4M
P	0.15%	US\$250M

Share Class	ISIN	CUSIP
A	IE0002816340	G9287V125
A (acc)	IE0032713087	G9287V380
B	IE0005059922	G9287V133
C	IE0004514372	G9287V141
C (acc)	IE0032713194	G9287V372
G	IE0030624948	G9287V166
H	IE0032177556	G9287V299
J	IE00B28TV658	G9287V729
P	IE00B14RXK43	G9287V430

For further information

please call +44 20 7163 4442

www.bnymellonam.com/liquidity

* Data is for C share class

Source: BNY Mellon Fund Services (Ireland) Limited
 All figures as at 30/11/2008

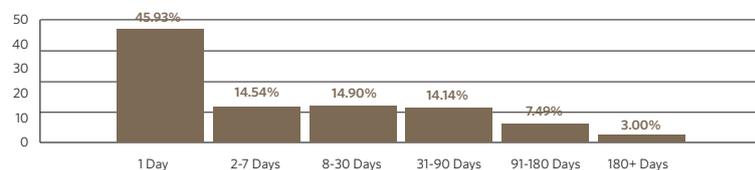
† Money market Ratings definition by Standard & Poor's
 AAAm – Safety is excellent. Superior capacity to maintain principal value and limit exposure to loss.

Average simple 7 day yield (Annualised)

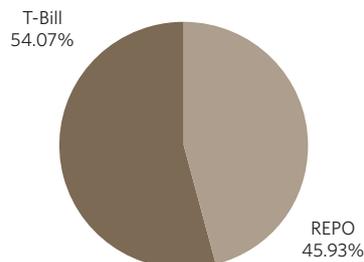
	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08
A shares	3.02	1.69	1.74	0.69	1.15	1.41	1.24	1.40	1.35	0.09	0.11	0.05
B shares	3.17	1.84	1.89	0.80	1.30	1.56	1.39	1.55	1.50	0.17	0.20	0.07
C shares	3.56	3.41	2.09	2.14	1.04	1.55	1.80	1.64	1.79	1.75	0.37	0.27
Sector average	3.52	3.55	2.08	2.09	0.69	1.45	1.67	1.58	1.64	1.72	0.65	0.28

Source: Sector yield figures from iMoneyNet Offshore Money Fund Report - U.S. Govt. Avg. Yields are annualised using 365 days.

Maturity distribution



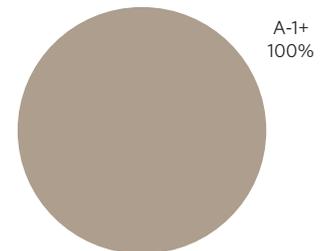
Portfolio composition



Source: BNY Mellon Fund Services (Ireland) Limited.
 Portfolio Holdings are subject to change at any time without notice.
 The information provided is for illustrative purposes only and should not be construed as a recommendation to purchase or sell any security.

REPO - Repurchase Agreement T-Bill - Treasury Bills

Portfolio credit quality



*As assessed by Standard and Poor's

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