

# The Dreyfus Fund Incorporated

Jun 30  
2018

Ticker DREVX

*Goal/Approach*

The fund seeks long-term capital growth consistent with the preservation of capital. Current income is a secondary goal. To pursue these goals, the fund primarily invests in common stocks issued by U.S. companies. The fund may invest up to 20% of its assets in foreign securities.

In choosing stocks, portfolio managers focus on large-capitalization companies with strong positions in their industries and a catalyst that can trigger a price increase.

**Inception Date**

5/24/51

**CUSIP**

262003106

**Assets for the Fund**

\$1,224,218,440

**Holdings<sup>1</sup>**

48

**Dividend Frequency**

Quarterly

**Morningstar Category**

Large Growth

**Lipper Category**

Large-Cap Core

**Investment Professionals**



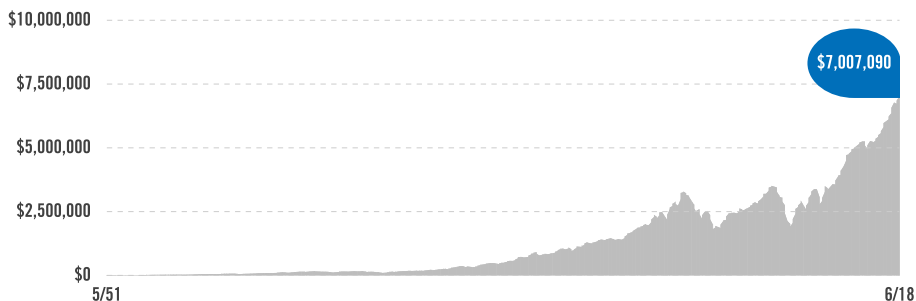
**Investment Adviser**

The Dreyfus Corporation

Effective on January 31, 2018, The Boston Company Asset Management LLC (TBCAM) and Standish Mellon Asset Management Company LLC (Standish) merged into Mellon Capital Management Corporation (Mellon Capital), which immediately changed its name to BNY Mellon Asset Management North America Corporation.

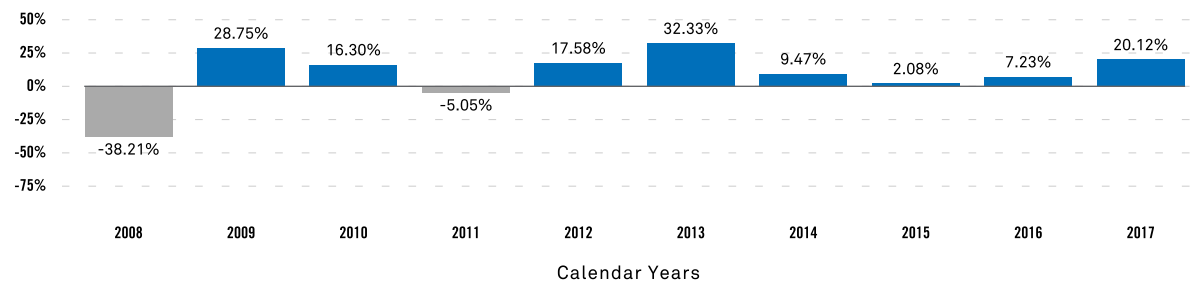
**Growth of a \$10,000 Investment**

A hypothetical \$10,000 investment in the fund on 5/24/51 would have been worth \$7,007,090 on 6/30/18.



Assumes reinvestment of dividends and capital gains.

**HISTORICAL PERFORMANCE<sup>2</sup>**



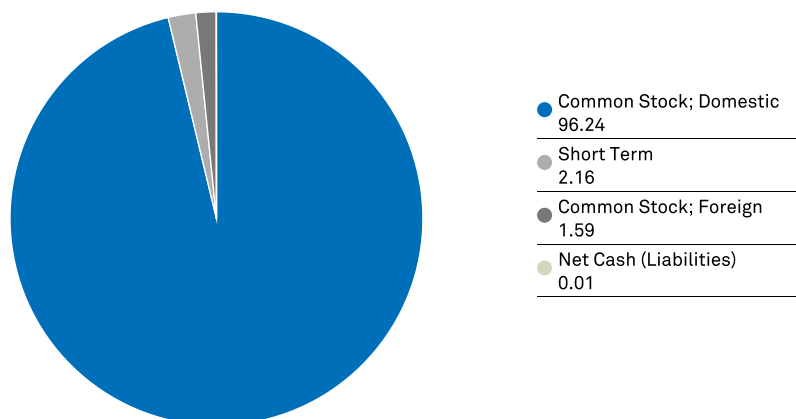
**AVERAGE ANNUAL TOTAL RETURNS (6/30/18)**

	YTD	3M	1YR	3YR	5YR	10YR
The Dreyfus Fund Incorporated	3.27%	4.11%	14.50%	10.10%	12.21%	8.70%
S&P 500 <sup>®</sup> Index <sup>3</sup>	2.65%	3.43%	14.37%	11.93%	13.42%	10.17%

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Funds with less than 1 year's history, year-to-date and 3 month performance are not annualized. Go to Dreyfus.com for the fund's most recent month-end returns. Total Expense Ratio: 0.75%.

<sup>1</sup>Portfolio composition is as of 6/30/18 and is subject to change at any time. <sup>2</sup>Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. <sup>3</sup>Source: FactSet. The S&P 500 Index is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization. Investors cannot invest directly in any index.

## ASSET ALLOCATION (%)<sup>1</sup>



## PORTFOLIO MANAGEMENT

The fund's investment adviser is The Dreyfus Corporation (Dreyfus). Elizabeth Slover, David Sealy, Barry K. Mills and Leigh Todd are the fund's primary portfolio managers, positions they have held since November 2015, February 2010, February 2010 and November 2015, respectively. Ms. Slover is a senior managing director at BNY Mellon Asset Management North America Corporation, an affiliate of Dreyfus, and the director of BNY Mellon Asset Management North America Corporation's global research team. Mr. Sealy is a director and senior research analyst at BNY Mellon Asset Management North America Corporation. Mr. Mills is a director and senior research analyst at BNY Mellon Asset Management North America Corporation. Ms. Todd is a managing director of BNY Mellon Asset Management North America Corporation and a senior research analyst. Each primary portfolio manager also is an employee of Dreyfus. BNY Mellon Asset Management North America Corporation investment professionals manage Dreyfus-managed funds pursuant to a dual-employee arrangement, under Dreyfus' supervision, and apply their firm's proprietary investment process in managing the funds.

## TOP TEN HOLDINGS<sup>1</sup>

Amazon.com	4.90%
Microsoft	4.56%
Apple	4.36%
Visa	3.20%
JPMorgan Chase & Co.	3.08%
Progressive	2.89%
Verizon Communications	2.57%
Alphabet	2.53%
Cisco Systems	2.51%
Salesforce.com	2.50%

The holdings listed should not be considered recommendations to buy or sell a security. Large concentrations can increase share price volatility.

## TOP SECTORS AND INDUSTRIES<sup>1</sup>

Information Technology	32.55%
Financials	14.13%
Health Care	13.79%
Consumer Discretionary	12.00%
Industrials	10.38%
Energy	7.01%
Consumer Staples	3.37%
Materials	3.11%
Telecommunication Services	2.57%
Utilities	1.08%

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a Dreyfus fund, contact your financial advisor or visit [dreyfus.com](http://dreyfus.com). Read the prospectus carefully before investing.

The Dreyfus Corporation and MBSC Securities Corporation are affiliated with The Bank of New York Mellon Corporation.

<sup>1</sup>Portfolio composition is as of 6/30/18 and is subject to change at any time.

## Risks

**Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees. Investing in **foreign denominated and/or domiciled securities** involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries.

*The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation.*