

Dreyfus Smallcap Stock Index Fund

Jun 30
2018

Class Investor DISSX ★★★★★ Class I DISIX

Morningstar Rating™ based on risk-adjusted returns as of 6/30/18 for the fund's Class Investor shares; other classes may have different performance characteristics. Overall rating for the Small Blend category. Fund ratings are out of 5 stars: Overall 5 stars Class Investor (639 funds rated); 3 Yrs. 5 stars Class Investor (639 funds rated); 5 Yrs. 5 stars Class Investor (539 funds rated); 10 Yrs. 5 stars Class Investor (393 funds rated). Past performance is no guarantee of future results.*

CUSIP
Investor 26200Q204
Class I 26202Y106

Assets for the Fund
\$2,457,704,042

Holdings²
603

Dividend Frequency
Annually

Morningstar Category
Small Blend

Lipper Category
Small-Cap Core

Investment Professionals

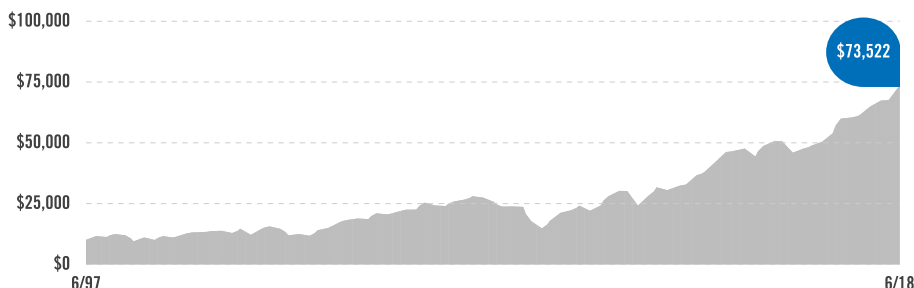


Investment Adviser
The Dreyfus Corporation

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.

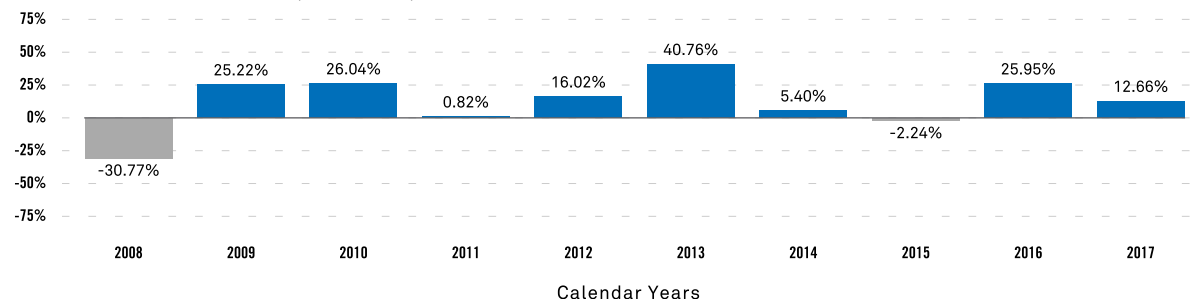
Growth of a \$10,000 Investment

A hypothetical \$10,000 investment in the fund's Class Investor shares on 6/30/97 would have been worth \$73,522 on 6/30/18.



Assumes reinvestment of dividends and capital gains.

HISTORICAL PERFORMANCE (CL.I @ NAV)³



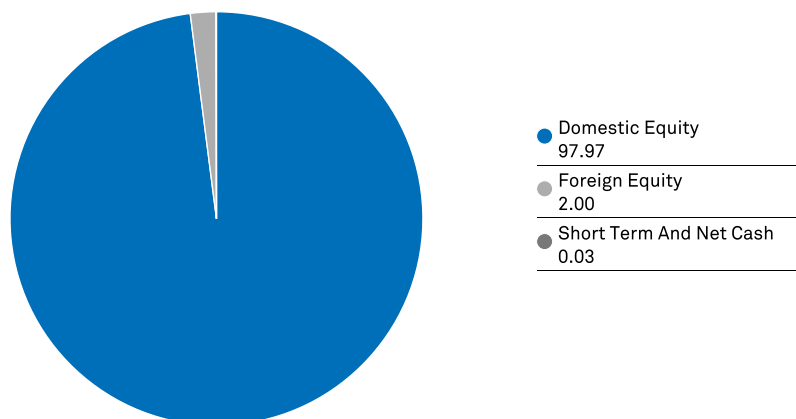
AVERAGE ANNUAL TOTAL RETURNS (6/30/18)¹

| Share Class/Inception Date | YTD | 3M | 1YR | 3YR | 5YR | 10YR |
|--|-------|-------|--------|--------|--------|--------|
| Class Investor (NAV) 06/30/97 | 9.15% | 8.66% | 19.87% | 13.22% | 14.07% | 11.94% |
| Class I (NAV) 08/31/16 | 9.29% | 8.73% | 20.13% | 13.39% | 14.17% | 11.99% |
| S&P SmallCap 600® Index ^{4,5} | 9.39% | 8.77% | 20.50% | 13.84% | 14.60% | 12.25% |

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. The net expense ratio reflects a contractual expense reduction agreement that may not be amended without the approval of the fund's shareholders. Total Expense Ratios: Class Investor 0.51%, Class I 0.26%. Net Expense Ratios: Class Investor 0.50%, Class I 0.25%.

¹The total return performance figures presented for Class I shares of the fund represent the performance of the fund's Investor shares, for periods prior to 8/31/16, the inception date for Class I shares, and the performance of Class I, respectively, from that inception date. Performance reflects the applicable class' distribution/servicing fees since the inception date. Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, class restrictions, anticipated holding period and other relevant factors. ²Portfolio composition is as of 6/30/18 and is subject to change at any time. Asset Exposure percentages include any exposure through long futures positions but do not include any short positions or currency transactions. ³Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. ⁴Source: FactSet. The S&P SmallCap 600 Index measures the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable. Investors cannot invest directly in any index. Investors cannot invest directly in any index. ⁵Standard and Poor's®, "S&P®," and "Standard & Poor's SmallCap 600 Index" are trademarks of Standard & Poor's Financial Services LLC, and have been licensed for use by the fund. The fund is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the fund.

ASSET EXPOSURE (%)¹



GOAL/APPROACH

The fund seeks to match the performance of the Standard & Poor's SmallCap 600 Index (the "Index"). To pursue its goal, the fund generally is fully invested in all of the stocks that comprise the S&P SmallCap 600® Index and in futures whose performance is tied to the index. The fund generally invests in all 600 stocks in the index in proportion to their weighting in the index; however, at times, the fund may invest in a representative sample of stocks included in the index and in futures whose performance is tied to the index. Under these circumstances, the fund expects to invest in approximately 500 or more of the stocks in the index.

PORTFOLIO MANAGEMENT

The fund's investment adviser is The Dreyfus Corporation (Dreyfus). Thomas J. Durante, Karen Q. Wong and Richard A. Brown are the primary portfolio managers of the fund. Mr. Durante has been a primary portfolio manager of the fund since March 2000. Mr. Durante is a managing director and co-head of equity index portfolio management at BNY Mellon Asset Management North America Corporation (the "firm"), an affiliate of Dreyfus. Ms. Wong and Mr. Brown have been primary portfolio managers of the fund since June 2010. Ms. Wong is a managing director and head of index portfolio management at the firm, and Mr. Brown is a managing director and co-head of equity index portfolio management at the firm. Ms. Wong and Messrs. Durante and Brown are also employees of Dreyfus.

TOP TEN HOLDINGS¹

| | |
|-------------------------------|-------|
| Ligand Pharmaceuticals, Cl. B | 0.54% |
| Stamps.com | 0.52% |
| CACI International, Cl. A | 0.51% |
| FirstCash | 0.51% |
| Neogen | 0.51% |
| PDC Energy | 0.49% |
| HealthEquity | 0.48% |
| ASGN | 0.47% |
| Trex | 0.45% |
| Axon Enterprise | 0.45% |

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

TOP SECTORS AND INDUSTRIES¹

| | |
|--|--------|
| Capital Goods | 10.50% |
| Banks | 9.32% |
| Health Care Equipment & Services | 7.05% |
| Real Estate | 6.29% |
| Materials | 5.60% |
| Software & Services | 5.60% |
| Technology Hardware & Equipment | 4.88% |
| Commercial & Professional Services | 4.65% |
| Energy | 4.57% |
| Pharmaceuticals, Biotech & Life Sciences | 4.37% |
| Retailing | 4.17% |
| Consumer Durables & Apparel | 3.84% |

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. Read the prospectus carefully before investing. Investors should discuss with their advisor the eligibility requirements for Class I shares, which are available only to certain eligible investors, and the historical results achieved by the fund's respective share classes.

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

*Source: Morningstar. The Morningstar Rating™ for funds, or "star rating," is calculated for managed products with at least a 3-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (not including the effects of sales charges, loads and redemption fees if applicable), placing more emphasis on downward variations and rewarding consistent performance. Managed products, including open-end mutual funds, closed-end funds and exchange-traded funds, are considered a single population for comparative purposes. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. ©2018 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. The fund represents a single portfolio with multiple share classes that have different expense structures. Other share classes may have achieved different results.

¹Portfolio composition is as of 6/30/18 and is subject to change at any time. Asset Exposure percentages include any exposure through long futures positions but do not include any short positions or currency transactions.

Risks

Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees. An **indexing strategy** does not attempt to manage market volatility, use defensive strategies or reduce the effects of any long-term periods of poor stock performance. **Small and midsize company stocks** tend to be more volatile and less liquid than larger company stocks as these companies are less established and have more volatile earnings histories.

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.