

# Dreyfus Technology Growth Fund

Jun 30  
2018

Class I DGVRX Class Y DTEYX

*Goal/Approach*

The fund seeks capital appreciation. To pursue this goal, the fund normally invests at least 80% of its assets, plus any borrowings for investment purposes, in the stocks of growth companies of any size that Dreyfus believes to be leading producers or beneficiaries of technological innovation. Up to 25% of the fund's assets may be invested in foreign securities. In choosing stocks, the fund looks for technology companies with the potential for strong earnings or revenue growth rates.

CUSIP  
Class I 26200C858  
Class Y 007568868

Assets for the Fund  
\$337,155,963

Holdings<sup>2</sup>  
35

Dividend Frequency  
Annually

Morningstar Category  
Technology

Lipper Category  
Science & Technology

Investment Professionals

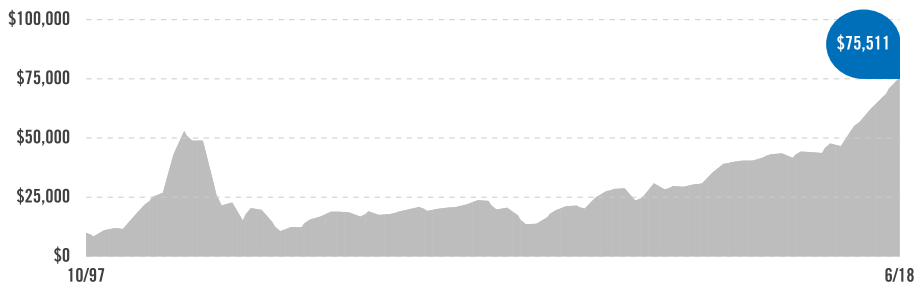


Investment Adviser  
The Dreyfus Corporation

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.

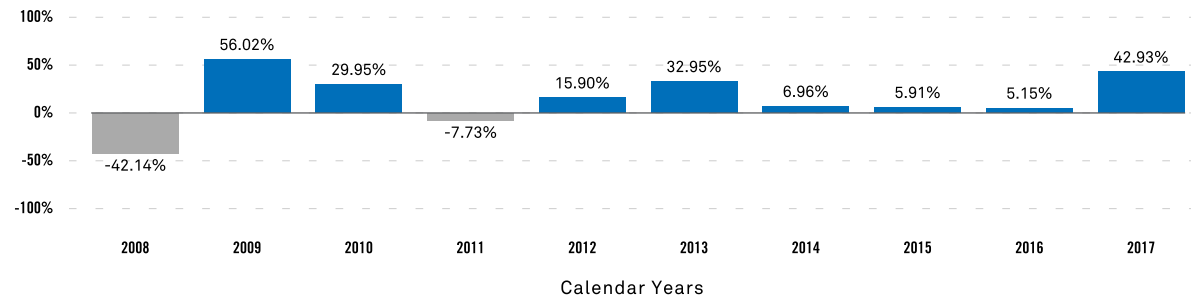
## Growth of a \$10,000 Investment<sup>1</sup>

A hypothetical \$10,000 investment in the fund's Class I shares on 10/13/97 would have been worth \$75,511 on 6/30/18.



Assumes reinvestment of dividends and capital gains. Performance for the fund's other share classes would vary.

## HISTORICAL PERFORMANCE (CL.I @ NAV)<sup>3</sup>



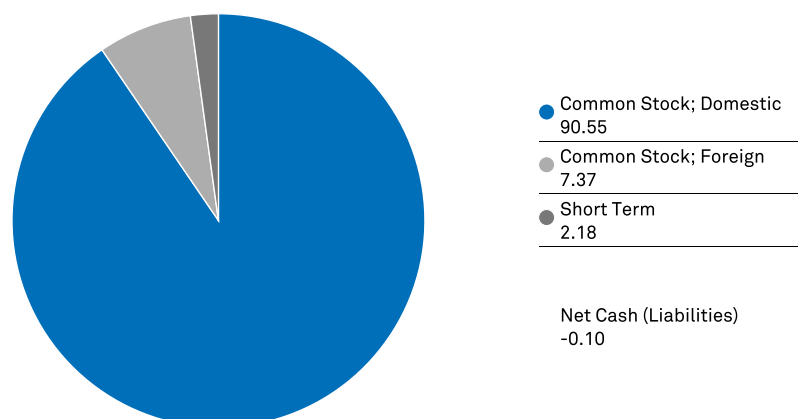
## AVERAGE ANNUAL TOTAL RETURNS (6/30/18)<sup>1</sup>

Share Class/Inception Date	YTD	3M	1YR	3YR	5YR	10YR
Class I (NAV) 04/15/99	13.49%	6.58%	33.11%	20.17%	19.62%	13.90%
Class Y (NAV) 09/30/16	13.58%	6.63%	33.28%	20.26%	19.67%	13.92%
S&P 500® Index <sup>4</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](http://Dreyfus.com) for the fund's most recent month-end returns. Total Expense Ratios: Class I 1.00%, Class Y 0.89%.

<sup>1</sup>The total return performance figures for Class I of the fund represent the performance of the fund's Class A shares for periods prior to 4/15/99, the inception date for Class I shares, and the performance of Class I from that inception date. The total return performance figures for Class Y of the fund represent the performance of the fund's Class I shares for periods prior to 9/30/16, the inception date for Class Y shares, and the performance of the fund's Class A prior to 4/15/99, the inception date for Class I shares. 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, anticipated holding period and other relevant factors. <sup>2</sup>Portfolio composition is as of 6/30/18 and is subject to change at any time. <sup>3</sup>Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. <sup>4</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). The fund is managed by a team of portfolio managers employed by Dreyfus and BNY Mellon Asset Management North America Corporation (the "firm"), an affiliate of Dreyfus. The team consists of Barry Mills, the lead portfolio manager, Matthew Griffin, Erik Swords and Elizabeth Slover. Mr. Mills, a director and senior research analyst with the firm, has been the primary or lead portfolio manager of the fund since September 2007. Mr. Griffin, a managing director and senior research analyst on the Core Research Team at the firm, has been a portfolio manager of the fund since December 2008. Mr. Swords, a director and senior research analyst and portfolio manager with the firm, has been a portfolio manager of the fund since December 2008. Ms. Slover, senior managing director of the firm and director of the firm's Global Research Team, has been a portfolio manager of the fund since June 2011. 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>

Netflix	6.35%
Amazon.com	6.27%
Microsoft	5.91%
Apple	5.37%
Adobe Systems	4.47%
Salesforce.com	4.44%
NVIDIA	4.35%
Facebook	4.24%
Cisco Systems	4.11%
Activision Blizzard	3.74%

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>

Software	24.48%
Semiconductors & Semiconductor Equipment	16.77%
Internet Software & Services	14.09%
Internet & Direct Marketing Retail	12.61%
It Services	10.53%
Communications Equipment	6.97%
Technology Hardware Storage & Peripherals	5.37%
Diversified Telecommunication Services	3.18%
Automobiles	2.23%
Electronic Equipment	1.35%
Health Care Equipment & Supplies	1.33%
Professional Services	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. Investors should discuss with their advisor the eligibility requirements for Class I and Y 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.

<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. **Small and midsized 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 **technology sector** involves special risks, such as the faster rate of change and obsolescence of technological advances, and has been among the most volatile sectors of the stock market.

*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.*