

International Stock Fund

Jun 30
2018

Class A DISAX ★★★★★ Class C DISCX Class I DISRX ★★★★★

Morningstar Rating™ based on risk-adjusted returns as of 6/30/18 for the fund's Class A and I shares; other classes may have different performance characteristics. Overall rating for the Foreign Large Growth category. Fund ratings are out of 5 stars: Overall 4 stars Class A and I (344 funds rated); 3 Yrs. 4 stars Class A and I (344 funds rated); 5 Yrs. 2 stars Class A and 3 stars Class I (304 funds rated); 10 Yrs. 5 stars Class A and I (218 funds rated). Past performance is no guarantee of future results.*

CUSIP
Class A 86271F784
Class C 86271F776
Class I 86271F768

Assets for the Fund
\$4,162,511,633

Holdings²
50

Dividend Frequency
Annually

Morningstar Category
Foreign Large Growth

Lipper Category
International Large-Cap Growth

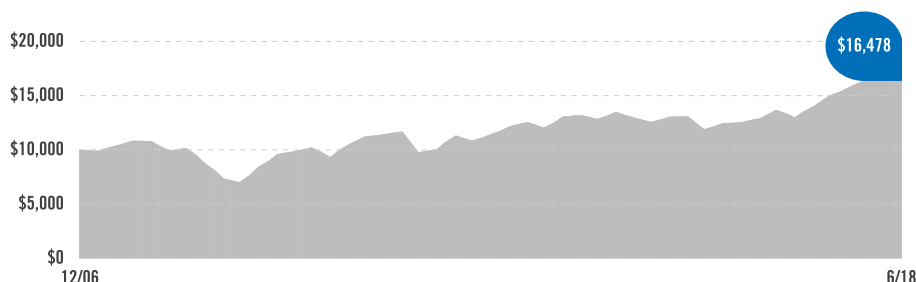
WALTER SCOTT

SINCE 1983

Investment Adviser
The Dreyfus Corporation

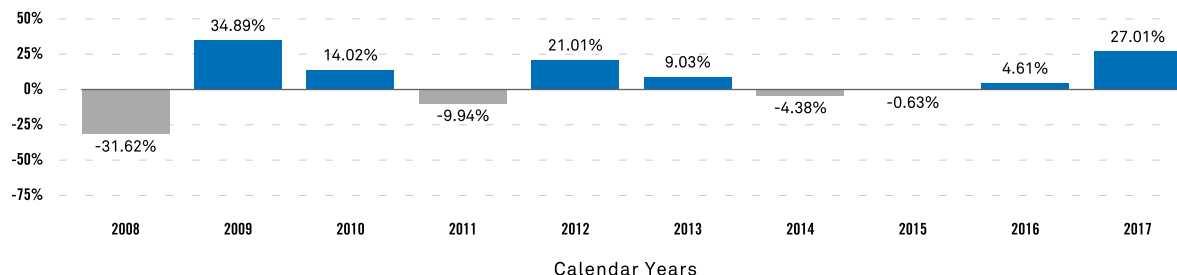
Growth of a \$10,000 Investment¹

A hypothetical \$10,000 investment in the fund's Class A shares on 12/29/06 would have been worth \$16,478 on 6/30/18.



This does not reflect the 5.75% maximum front-end sales load applicable to Class A shares which, if reflected, would have lowered performance. Assumes reinvestment of dividends and capital gains. Performance for the fund's other share classes would vary.

HISTORICAL PERFORMANCE (CL.I @ NAV)³



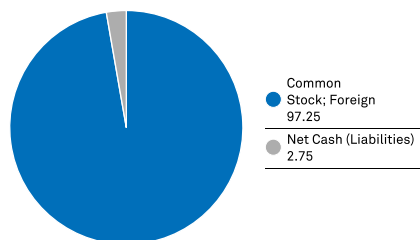
AVERAGE ANNUAL TOTAL RETURNS (6/30/18)¹

Share Class/Inception Date	YTD	3M	1YR	3YR	5YR	10YR
Class A (NAV) 12/29/06	0.16%	0.65%	9.69%	7.94%	6.45%	4.93%
Class A (5.75% max. load)	-5.62%	-5.14%	3.41%	5.82%	5.20%	4.31%
Class C (NAV) 12/29/06	-0.22%	0.49%	8.90%	7.14%	5.64%	4.14%
Class C (1.00% max. CDSC)	-1.22%	-0.51%	7.90%	7.14%	5.64%	4.14%
Class I (NAV) 12/29/06	0.32%	0.75%	10.03%	8.29%	6.80%	5.30%
MSCI EAFE Index ⁴	-2.75%	-1.24%	6.84%	4.90%	6.44%	2.84%

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 Ratios: Class A 1.26%, Class C 2.02%, Class I 0.93%.

*The allocation noted reflects short-term positions and/or cash. Walter Scott Global Investment Management is the "marketing name" for Walter Scott & Partners Limited, which provides sub-investment advisory services to certain Dreyfus funds. Walter Scott & Partners Limited is a wholly owned subsidiary of The Bank of New York Mellon Corporation and a Dreyfus affiliate. ¹Investors 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. ³Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. ⁴Source: FactSet. Reflects reinvestment of net dividends and, where applicable, capital gain distributions. The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted marketcapitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. Investors cannot invest directly in any index.

ASSET ALLOCATION (%)¹



TOP COUNTRY EXPOSURES¹

Japan	23.31%
United Kingdom	13.44%
France	12.63%
Switzerland	10.89%
Hong Kong	7.74%
Denmark	6.68%
Germany	4.99%
Australia	4.05%
China	3.12%
Taiwan	2.63%

GOAL/APPROACH

The fund seeks long-term total return.

To pursue this goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in stocks. The fund normally invests primarily in foreign companies located in the developed markets. Examples of developed markets are Canada, Japan, Australia, Hong Kong and Western Europe.

PORTFOLIO MANAGEMENT

The Dreyfus Corporation, the fund's investment adviser, has engaged its affiliate, Walter Scott & Partners Limited (Walter Scott), to serve as the fund's sub-investment adviser. Walter Scott, subject to Dreyfus' supervision and approval, provides investment advisory assistance and research and the day-to-day management of the fund's investments. Investment decisions for the fund are made by Walter Scott's Investment Team, which is overseen by Walter Scott's Investment Management Committee (IMC). The members of the Investment Team with the most significant responsibility for day-to-day management of the fund and who also have this responsibility with the IMC, are Roy Leckie, Charlie Macquaker and Jane Henderson. Mr. Leckie, a director of Walter Scott and co-leader of the IMC, has been with the firm since 1995. Mr. Macquaker, a director of Walter Scott and co-leader of the IMC, has been with the firm since 1991. Ms. Henderson, the Managing Director of Walter Scott, has been with the firm since 1995.

TOP TEN HOLDINGS¹

Keyence	3.81%
Alia Group	2.87%
CNOOC	2.65%
Taiwan Semiconductor Manufacturing, ADR	2.63%
Compass Group	2.53%
CSL	2.51%
Inditex	2.51%
SAP	2.51%
Daito Trust Construction	2.49%
Kao	2.48%

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

TOP SECTORS/INDUSTRIES¹

Health Care	18.20%
Industrials	15.51%
Consumer Discretionary	15.25%
Information Technology	13.77%
Consumer Staples	12.38%
Materials	8.69%
Energy	5.19%
Real Estate	3.87%
Utilities	3.70%
Financials	2.95%
Telecommunication Services	0.48%

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.

Main 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. A significant overweight or underweight of companies, industries, or market sectors could cause performance to be more or less sensitive to developments affecting those sectors. **Small and mid-sized 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.