

Dreyfus Strategic Beta Emerging Markets Equity Fund

Providing emerging market exposure that seeks consistent return potential

Jun 30

2018

Class I DOFIX Class Y DOFYX

The Dreyfus Strategic Beta Emerging Markets Equity Fund looks to provide core emerging market exposure while generating strong risk-adjusted returns over time by focusing on a set of complementary return premiums.

CUSIP
Class I 26202P642
Class Y 26202P634

Assets for the Fund
 \$19,570,359

Holdings²
 649

Dividend Frequency
 Annually

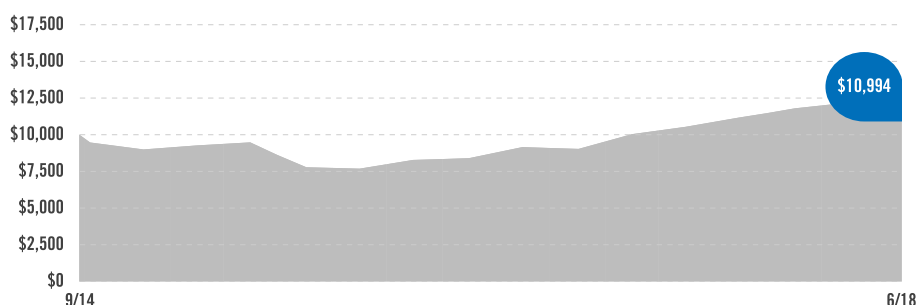
Morningstar Category
 Diversified Emerging Markets

Lipper Category
 Emerging Markets

Redemption Fee³ 2.00%

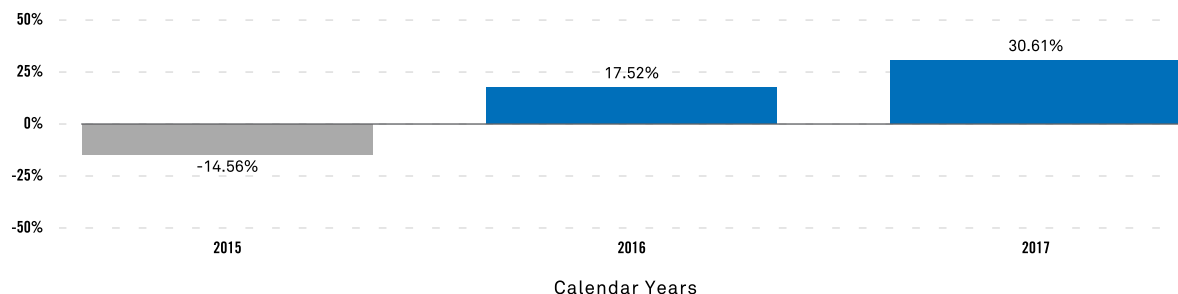
Growth of a \$10,000 Investment

A hypothetical \$10,000 investment in the fund's Class I shares on 9/15/14 would have been worth \$10,994 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)⁴



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

Share Class/Inception Date	YTD	3M	1YR	3YR	Inception
Class I (NAV) 09/15/14	-6.82%	-9.80%	4.34%	5.07%	2.53%
Class Y (NAV) 09/15/14	-7.10%	-9.82%	4.01%	4.98%	2.47%
MSCI Emerging Markets Index ⁵	-6.66%	-7.96%	8.20%	5.60%	—

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(s) reflect a contractual expense reduction agreement through 03/01/2019. Total Expense Ratios: Class I 3.04%, Class Y 3.16%. Net Expense Ratios: Class I 0.80%, Class Y 0.80%.



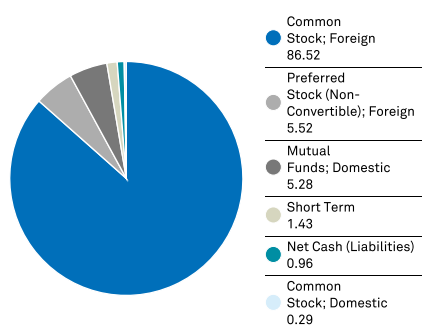
BNY MELLON AMNA

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.

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. ³Redemption Fee on all shares redeemed within 60 days of purchase. This fee is retained by the fund. (Not charged on shares sold through Auto Withdrawal or Auto-Exchange, or on shares acquired through dividend reinvestment.) Please see the fund's SAI for more details. ⁴Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. ⁵Source: FactSet. Reflects reinvestment of net dividends and, where applicable, capital gain distributions. The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. Investors cannot invest directly in any index.

ASSET ALLOCATION (%)¹



TOP COUNTRY EXPOSURES¹

Korea, Republic Of	20.86%
China	15.71%
Taiwan, Province Of China	10.98%
Russian Federation	7.90%
United States	7.07%
Hong Kong	6.98%
Brazil	6.42%
South Africa	3.93%
Mexico	3.80%
Thailand	2.69%

GOAL/APPROACH

The fund seeks long-term capital appreciation. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in common stocks and other equity securities of companies organized or with their principal place of business, or majority of assets or business, in emerging market countries. The fund considers emerging market countries to be all countries represented in the Morgan Stanley Capital International Emerging Markets Index.

PORTFOLIO MANAGEMENT

The fund's investment adviser is The Dreyfus Corporation (Dreyfus), and the fund's subadviser is BNY Mellon Asset Management North America Corporation (the "firm"), an affiliate of Dreyfus. Investment decisions for the fund are made by members of the active equity team of the firm. The team members are William S. Cazalet, CAIA, C. Wesley Boggs, Peter D. Goslin, CFA and Syed A. Zamil, CFA. Messrs. Boggs and Goslin have each served as a primary portfolio manager of the fund since its inception in September 2014, Mr. Cazalet has served as a primary portfolio manager of the fund since December 2014 and Mr. Zamil has served as a primary portfolio manager of the fund since March 2017. Mr. Cazalet is a managing director and head of active equity strategies at the firm. Mr. Boggs is a vice president and senior portfolio manager at the firm. Mr. Goslin is a director and senior portfolio manager at the firm. Mr. Zamil is a managing director and global investment strategist at the firm.

TOP TEN HOLDINGS¹

Samsung Electronics	7.68%
iShares MSCI India ETF	4.96%
Lukoil Pjsc	2.38%
China Construction Bank, Cl. H	2.27%
Taiwan Semiconductor	2.02%
China Petroleum & Chemical, Cl. H	2.00%
Gazprom	1.81%
Industrial & Commercial Bank Of China	1.66%
China Mobile	1.59%
America Movil, Ser. L	1.48%

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

TOP SECTORS/INDUSTRIES¹

Financial	23.30%
Information Technology	17.43%
Energy	9.90%
Telecommunication Services	6.43%
Materials	6.42%
Industrial	5.80%
Oil & Gas	5.44%
Consumer Staples	4.13%
Consumer Discretionary	3.62%
Utilities	2.55%

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 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.

¹Portfolio 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.