

Dreyfus Large Cap Equity Fund

Jun 30
2018

Class A DLQAX Class C DEYCX Class I DLQIX

Goal/Approach

The fund seeks to provide long-term capital appreciation. To pursue this goal, the fund normally invests at least 80% of its net assets in equity securities of large capitalization companies. The fund invests primarily in large, established companies that the portfolio managers believe have proven track records and the potential for superior relative earnings growth. The investment process begins with a top-down assessment of broad economic, political and social trends and their implications for different market and industry sectors.

CUSIP
Class A 261986566
Class C 261986558
Class I 261986541

Assets for the Fund
\$620,620,537

Holdings²
78

Dividend Frequency
Annually

Morningstar Category
Large Growth

Lipper Category
Large-Cap Core

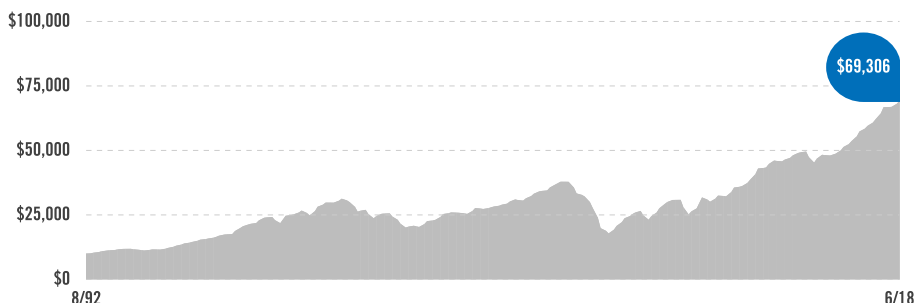
Investment Professionals



Investment Adviser
The Dreyfus Corporation

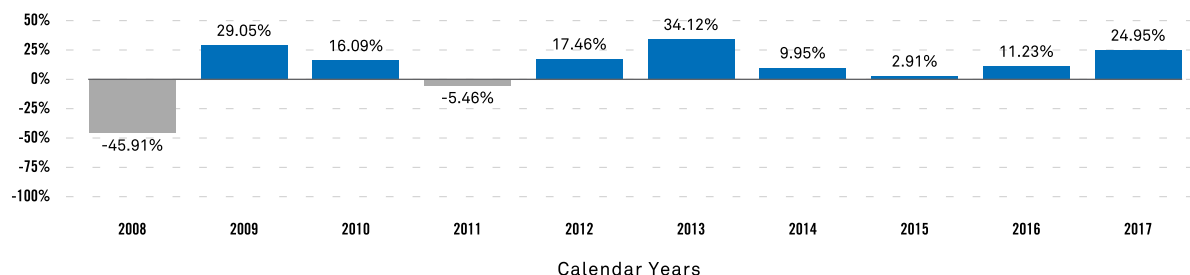
Growth of a \$10,000 Investment¹

A hypothetical \$10,000 investment in the fund's Class A shares on 8/10/92 would have been worth \$69,306 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)^{1,3}



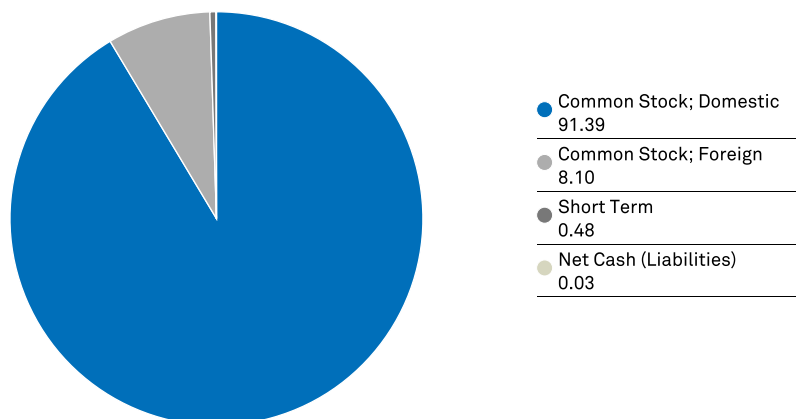
AVERAGE ANNUAL TOTAL RETURNS (6/30/18)¹

Share Class/Inception Date	YTD	3M	1YR	3YR	5YR	10YR
Class A (NAV) 08/10/92	3.83%	3.62%	16.46%	11.82%	13.89%	7.98%
Class A (5.75% max. load)	-2.16%	-2.34%	9.74%	9.64%	12.55%	7.35%
Class C (NAV) 09/13/08	3.35%	3.40%	15.52%	10.94%	13.02%	7.60%
Class C (1.00% max. CDSC)	2.35%	2.40%	14.52%	10.94%	13.02%	7.60%
Class I (NAV) 04/01/97	3.92%	3.66%	16.75%	12.13%	14.25%	8.77%
S&P 500 [®] Index ⁴	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. The net expense ratio(s) reflect a contractual expense reduction agreement through 05/01/2019. Total Expense Ratios: Class A 1.10%, Class C 1.98%, Class I 0.79%. Net Expense Ratios: Class A 1.10%, Class C 1.90%, Class I 0.79%.

¹The fund commenced operations after all of the assets of a predecessor fund were transferred to the fund in exchange for a corresponding class of shares of the fund in a tax-free organization on 9/13/08. The total return performance figures presented for Class A and C shares of the fund reflect the performance of the predecessor fund's Class A shares, and figures presented for Class I shares of the fund reflect the performance of the predecessor fund's Institutional shares prior to 9/13/08. Performance for each share class includes returns for the predecessor fund and the current maximum sales load, and reflects current distribution and servicing fees in effect only since the reorganization 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. ³Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. ⁴Source: 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 (%)¹



PORTFOLIO MANAGEMENT

The investment adviser for the fund is The Dreyfus Corporation (Dreyfus). Thomas Lee and Donald Sauber are the fund's primary portfolio managers. Messrs. Lee and Sauber have been primary portfolio managers of the fund since February 2018 and are Senior Analysts at BNY Mellon Wealth Management, an affiliate of Dreyfus. Messrs. Lee and Sauber are employees of The Bank of New York Mellon (BNY Mellon) and Dreyfus.

TOP TEN HOLDINGS¹

Amazon.com	4.57%
Adobe Systems	3.02%
Nvidia	2.91%
Alphabet, Cl. A	2.89%
UnitedHealth Group	2.40%
Visa, Cl. A	2.02%
Bank Of America	1.98%
JPMorgan Chase & Co.	1.80%
Salesforce.com	1.79%
Nike, Cl. B	1.77%

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

Software & Services	13.60%
Capital Goods	6.63%
Retailing	6.16%
Diversified Financials	6.12%
Semiconductors & Semiconductor Equipment	6.02%
Energy	5.82%
Health Care Equipment & Services	5.61%
Food, Beverage & Tobacco	4.83%
Technology Hardware & Equipment	4.57%
Health Care	3.58%
Pharmaceuticals, Biotech & Life Sciences	3.03%
Telecommunication Services	3.02%

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.

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

Risks

The use of **derivatives** involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid, and difficult to value and there is the risk that changes in the value of a derivative held by the portfolio will not correlate with the underlying instruments or the portfolio's other investments. **Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees.

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.