

# Dreyfus Large Cap Growth Fund

Jun 30  
2018

Class A DAPAX Class C DGTCX Class I DAPIX ★★★★★

Morningstar Rating™ based on risk-adjusted returns as of 6/30/18 for the fund's Class I shares; other classes may have different performance characteristics. Overall rating for the Large Growth category. Fund ratings are out of 5 stars: Overall 3 stars Class A and 4 stars Class I (1265 funds rated); 3 Yrs. 3 stars Class A and 4 stars Class I (1265 funds rated); 5 Yrs. 4 stars Class A and I (1141 funds rated); 10 Yrs. 3 stars Class A and I (825 funds rated). Past performance is no guarantee of future results.\*

CUSIP  
Class A 261986525  
Class C 261986517  
Class I 261986491

Assets for the Fund  
\$67,386,503

Holdings<sup>2</sup>  
64

Dividend Frequency  
Annually

Morningstar Category  
Large Growth

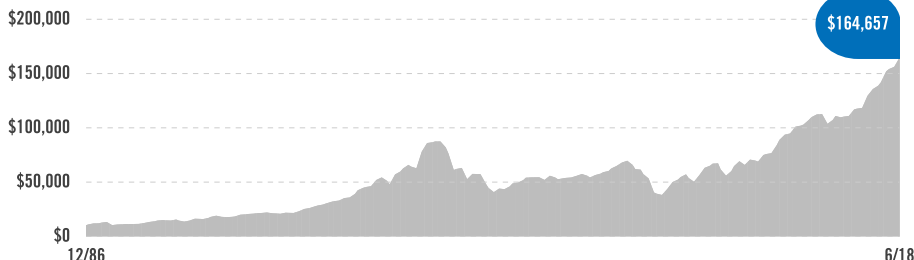
Lipper Category  
Large-Cap Growth



Investment Adviser  
The Dreyfus Corporation

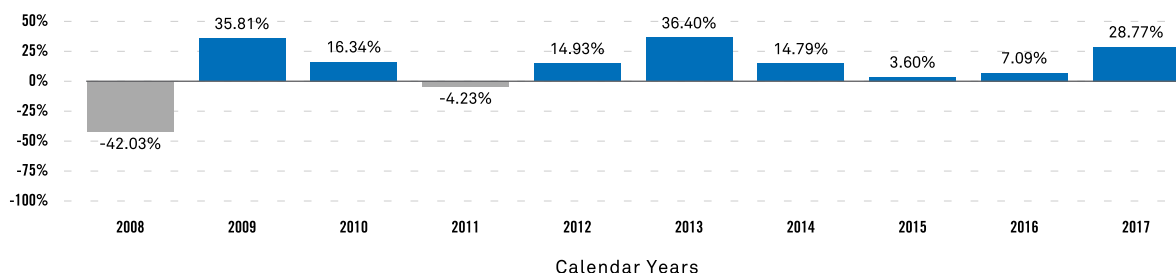
## Growth of a \$10,000 Investment<sup>1</sup>

A hypothetical \$10,000 investment in the fund's Class A shares on 12/31/86 would have been worth \$164,657 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)<sup>1,3</sup>



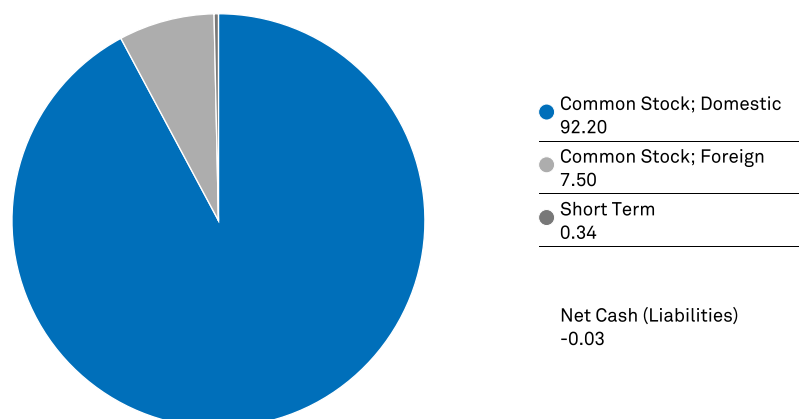
## AVERAGE ANNUAL TOTAL RETURNS (6/30/18)<sup>1</sup>

Share Class/Inception Date	YTD	3M	1YR	3YR	5YR	10YR
Class A (NAV) 12/31/86	8.34%	5.44%	21.35%	13.51%	16.52%	10.35%
Class A (5.75% max. load)	2.14%	-0.62%	14.36%	11.29%	15.16%	9.69%
Class C (NAV) 09/13/08	7.96%	5.24%	20.50%	12.69%	15.68%	9.70%
Class C (1.00% max. CDSC)	6.96%	4.24%	19.50%	12.69%	15.68%	9.70%
Class I (NAV) 04/01/97	8.48%	5.52%	21.72%	13.83%	16.83%	10.73%
Russell 1000® Growth Index <sup>4</sup>	7.25%	5.76%	22.51%	14.98%	16.36%	11.83%

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 1.41%, Class C 2.16%, Class I 1.14%. Net Expense Ratios: Class A 1.15%, Class C 1.90%, Class I 0.90%.

<sup>1</sup>The 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 9/12/08. 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 9/12/08. 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. <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 Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher growth earning potential as defined by Russell's leading style methodology. The Russell 1000 Growth Index is constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment. The index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect growth characteristics. Investors cannot invest directly in any index.

## ASSET ALLOCATION (%)<sup>1</sup>



## 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, plus any borrowings for investment purposes, in equity securities of large capitalization companies.

The fund's investment philosophy is based on the premise that earnings growth is the primary determinant of long-term stock appreciation. With this, the fund's portfolio managers use an approach that combines top-down and bottom-up analysis. The fund focuses on "growth" stocks.

## 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 November 2017 and February 2018, respectively, 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 and Dreyfus.

## TOP TEN HOLDINGS<sup>1</sup>

Amazon.com	6.25%
Apple	5.74%
Alphabet, Cl. A	5.16%
Microsoft	3.85%
Nvidia	3.32%
Adobe Systems	2.87%
Visa, Cl. A	2.59%
UnitedHealth Group	2.55%
Netflix	2.38%
Facebook, Cl. A	2.29%

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 & Services	18.82%
Capital Goods	11.15%
Technology Hardware & Equipment	10.90%
Semiconductors & Semiconductor Equipment	9.40%
Retailing	7.21%
Health Care Equipment & Services	5.92%
Pharmaceuticals, Biotech & Life Sciences	4.91%
Food, Beverage & Tobacco	3.83%
Media	3.18%
Consumer Durables & Apparel	3.04%

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 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.

<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.

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.