

# Dreyfus/The Boston Company Small/Mid Cap Growth Fund

A smaller-cap diversifier with a proven performance record

Jun 30

2018

Class A DBMAX ★★★★★ Class C DBMCX Class I SDSCX ★★★★★ Class Z DBMZ

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 Mid-Cap Growth category. Fund ratings are out of 5 stars: Overall 4 stars Class A and 5 stars Class I (541 funds rated); 3 Yrs. 4 stars Class A and 5 stars Class I (541 funds rated); 5 Yrs. 4 stars Class A and 5 stars Class I (480 funds rated); 10 Yrs. 5 stars Class I (344 funds rated). Past performance is no guarantee of future results.\*

CUSIP  
 Class A 26203E745  
 Class C 26203E737  
 Class I 26203E794  
 Class Z 26203E638

Assets for the Fund  
 \$1,696,305,970

Holdings<sup>3</sup>  
 99

Dividend Frequency  
 Annually

Morningstar Category  
 Mid-Cap Growth

Lipper Category  
 Mid-Cap Growth

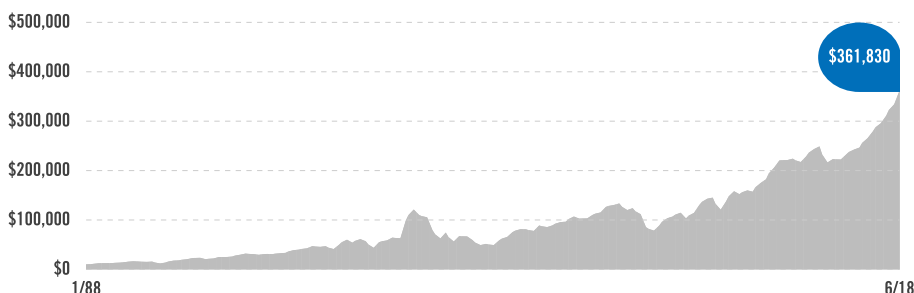


Investment Adviser  
 The Dreyfus Corporation

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 A shares on 1/1/88 would have been worth \$361,830 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>1,4</sup>



## AVERAGE ANNUAL TOTAL RETURNS (6/30/18)<sup>1,2</sup>

Share Class/Inception Date	YTD	3M	1YR	3YR	5YR	10YR
Class A (NAV) 03/31/09	16.37%	8.30%	29.60%	13.27%	14.68%	11.32%
Class A (5.75% max. load)	9.69%	2.07%	22.17%	11.06%	13.33%	10.66%
Class C (NAV) 03/31/09	15.98%	8.17%	28.69%	12.44%	13.79%	10.44%
Class C (1.00% max. CDSC)	14.98%	7.17%	27.69%	12.44%	13.79%	10.44%
Class I (NAV) 01/01/88	16.50%	8.41%	29.97%	13.58%	14.96%	11.59%
Class Z (NAV) 01/19/18	16.45%	8.36%	29.92%	13.56%	14.95%	11.58%
Russell 2500 Growth Index <sup>5</sup>	8.04%	5.53%	21.53%	10.86%	13.87%	11.38%

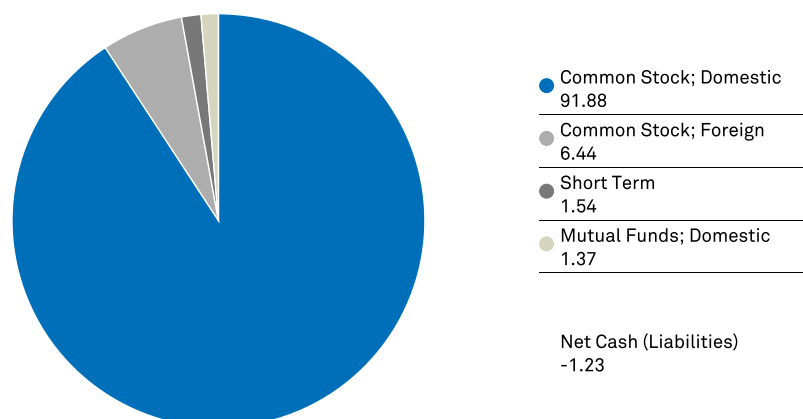
The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. 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 1.04%, Class C 1.79%, Class I 0.75%, Class Z 0.86%.

**Class Z shares are closed to new investment accounts.** <sup>1</sup>On 3/31/09 existing shares were designated Class I shares and the fund began to offer Class A and C shares. The total return performance figures for Class A and C shares presented for periods prior to 3/31/09 reflect the performance of the fund's Class I shares, adjusted to reflect the applicable sales load for that class. Performance has not been adjusted to reflect any class-specific distribution or servicing fees or any differences in operating expenses but these fees and expenses are reflected in returns for periods after 3/31/09. 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>The total return performance figures presented for Class Z shares of the fund represent the performance of the fund's Class I for periods prior to 1/19/18, the inception date for Class Z shares, and the performance of Class Z, respectively, from that inception date. Performance reflects the applicable class' distribution/servicing fees since the inception date. Had these fees and expenses been reflected for periods prior, performance would have been different. Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, anticipated holding period and other relevant factors. <sup>3</sup>Portfolio composition is as of 6/30/18 and is subject to change at any time. <sup>4</sup>Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. <sup>5</sup>Source: FactSet. The Russell 2500 Growth Index measures the performance of the small- to mid-cap growth segment of the U.S. equity universe. It includes those Russell 2500 companies with higher growth earning potential as defined by Russell's leading style methodology. The Russell 2500 Growth Index is constructed to provide a comprehensive and unbiased barometer of the small- to mid-cap growth market. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small- to mid-cap opportunity set and that the represented companies continue to reflect growth characteristics. Investors cannot invest directly in any index.

# Dreyfus/The Boston Company Small/Mid Cap Growth Fund

Class A	DBMAX
Class C	DBMCX
Class I	SDSCX
Class Z	DBMZX

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



## GOAL/APPROACH

The fund seeks long-term growth of capital. To pursue this goal, the fund invests, under normal circumstances, at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of small-cap and mid-cap U.S. companies. The fund currently considers small-cap and mid-cap companies to be those with total market capitalizations that are equal to or less than the total market capitalization of the largest company included in the Russell 2500™ Growth 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, an affiliate of Dreyfus. The fund is managed by a team of portfolio managers. The team consists of Todd W. Wakefield, CFA, Robert C. Zeuthen, CFA and John Porter, the lead portfolio manager, positions they have held since September 2005, April 2013 and March 2017, respectively. Mr. Wakefield, is a senior managing director, senior portfolio manager and a member of the U.S. small, small/mid and mid-cap growth investment team at BNY Mellon Asset Management North America Corporation. Mr. Zeuthen is a managing director, senior equity research analyst and a member of the U.S. small, small/mid and mid-cap growth equity investment team at BNY Mellon Asset Management North America Corporation A. Mr. Porter is the head of the U.S. small, small/mid and mid-cap growth equity investment team at BNY Mellon Asset Management North America Corporation.

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

Twilio	3.55%
HubSpot	2.77%
Square	2.66%
Planet Fitness	2.33%
Lululemon Athletica	2.27%
LogMeIn	2.15%
Shopify	2.09%
ABIOMED	2.01%
Beacon Roofing Supply	1.95%
Splunk	1.93%

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>

Information Technology	37.40%
Health Care	21.09%
Industrials	15.71%
Consumer Discretionary	11.85%
Materials	4.77%
Financials	4.76%
Energy	4.00%
Real Estate	0.43%
Consumer Staples	0.00%
Telecommunication Services	0.00%
Utilities	0.00%

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.

## Main Risks

**Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees. **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.

**Diversification** cannot assure a profit or protect against loss.

*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.*