

# Dreyfus/The Boston Company Small Cap Growth Fund

Jun 30  
2018

Class I SSETX    Class Y SSYGX

*Goal/Approach*

The fund seeks long-term growth of capital. The fund invests, under normal circumstances, at least 80% of its net assets in equity securities of small-cap U.S. companies. The fund focuses on companies with market capitalizations that are equal to or less than the total market capitalization of the largest company included in the Russell 2000 Growth Index.

The portfolio managers focus on high-quality companies, especially those with products or services that are believed to be leaders in their market niches.

CUSIP  
Class I            26203E836  
Class Y            26203E661

Assets for the Fund  
\$6,915,847

Holdings<sup>2</sup>  
78

Dividend Frequency  
Annually

Morningstar Category  
Small Growth

Lipper Category  
Small-Cap Growth

Investment Professionals

THE BOSTON COMPANY

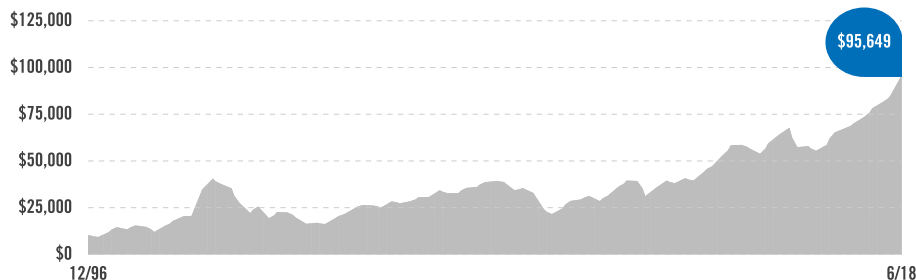
ASSET MANAGEMENT  
BNY MELLON AMNA

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.

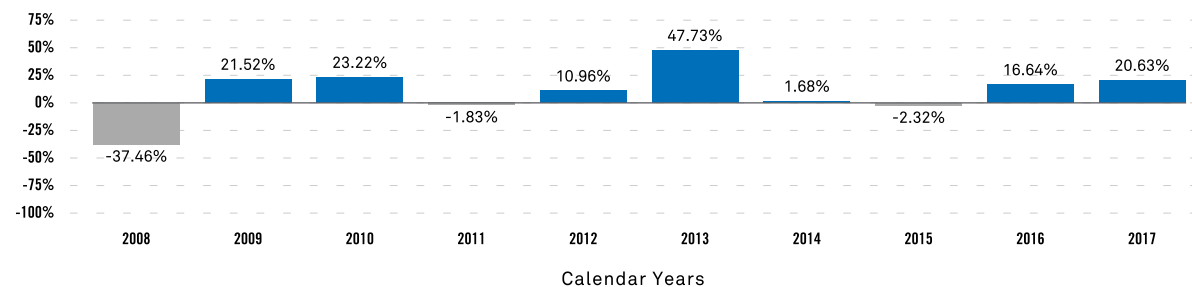
## Growth of a \$10,000 Investment

A hypothetical \$10,000 investment in the fund's Class I shares on 12/23/96 would have been worth \$95,649 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)<sup>3</sup>



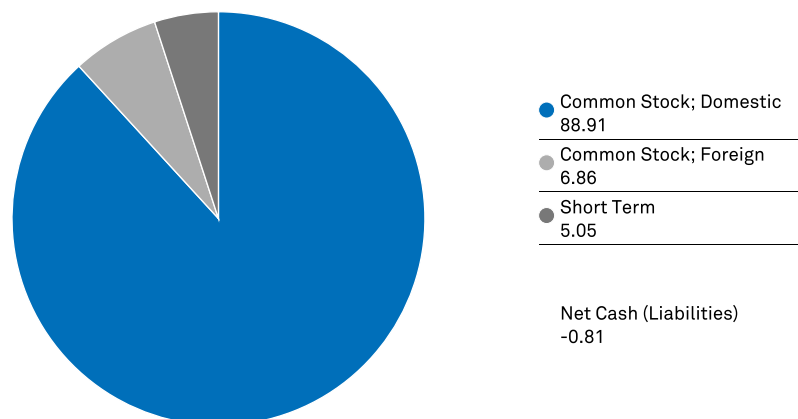
## AVERAGE ANNUAL TOTAL RETURNS (6/30/18)<sup>1</sup>

Share Class/Inception Date	YTD	3M	1YR	3YR	5YR	10YR
Class I (NAV) 12/23/96	17.29%	12.03%	30.04%	12.17%	15.21%	10.42%
Class Y (NAV) 07/01/13	17.18%	12.01%	30.08%	12.18%	15.23%	10.43%
Russell 2000 <sup>®</sup> Growth Index <sup>4</sup>	9.70%	7.23%	21.86%	10.60%	13.65%	11.24%

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 02/01/2019. Total Expense Ratios: Class I 3.08%, Class Y 3.18%. Net Expense Ratios: Class I 1.00%, Class Y 1.00%.

A significant portion of the fund's recent performance is attributable to positive returns from its initial public offering (IPO) investments. There can be no guarantee that IPOs will have or continue to have a positive effect on the fund's performance. Currently, the fund is relatively small in asset size. IPOs tend to have a reduced effect on performance as a fund's asset base grows. <sup>1</sup>The total return performance figures presented for Class Y shares of the fund represent the performance of the fund's Class I shares for periods prior to 7/1/13, the inception date for Class Y shares, and the performance of Class Y from that inception date. Performance reflects the applicable class' distribution/servicing fees since the inception 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 2000 Growth Index measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 companies with higher growth earning potential as defined by Russell's leading style methodology. The Russell 2000 Growth Index is constructed to provide a comprehensive and unbiased barometer for the small-cap growth segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect growth characteristics. Investors cannot invest directly in any index.

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



## PORTFOLIO MANAGEMENT

The fund's investment adviser is The Dreyfus Corporation (Dreyfus). The fund is managed by a team of portfolio managers employed by Dreyfus and BNY Mellon Asset Management North America Corporation, an affiliate of Dreyfus. The team consists of members of BNY Mellon Asset Management North America Corporation equity investment team. The team consists of John Porter, the lead portfolio manager, Todd Wakefield, CFA and Robert Zeuthen, CFA. Mr. Porter has been a primary portfolio manager since March 2017 and Messrs. Wakefield and Zeuthen have each been a primary portfolio manager since April 2013. Mr. Porter is the head of the BNY Mellon Asset Management North America Corporation U.S. small, small/mid and mid-cap growth equity investment team. Mr. Wakefield is a senior managing director, senior portfolio manager and a member of the BNY Mellon Asset Management North America Corporation A.U.S. small, small/mid and mid-cap growth investment team. Mr. Zeuthen is a senior managing director, senior portfolio manager, senior equity research analyst and a member of the BNY Mellon Asset Management North America Corporation U.S. small, small/mid and mid-cap growth equity investment team. Messrs. Porter, Wakefield and Zeuthen are also employees of Dreyfus. BNY Mellon Asset Management North America Corporation investment professionals manage Dreyfus-managed funds pursuant to a dual-employee arrangement, under Dreyfus' supervision, and apply their firm's proprietary investment process in managing the funds.

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

Twilio	3.83%
HubSpot	3.14%
Planet Fitness	2.94%
Freshpet	2.83%
Shopify	2.41%
Bandwidth	2.31%
Beacon Roofing Supply	2.13%
Calavo Growers	2.05%
Summit Materials	1.88%
LogMeIn	1.85%

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	34.66%
Health Care	25.83%
Industrials	10.63%
Consumer Discretionary	9.96%
Consumer Staples	7.08%
Energy	4.46%
Materials	3.57%
Financials	2.52%
Real Estate	1.29%

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 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.

<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. **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.*