

# Dreyfus Disciplined Stock Fund

Sep 30  
2018

Ticker DDSTX

*Goal/Approach*

The fund seeks capital appreciation. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes in stocks. The fund focuses on stocks of large-cap companies. The fund invests in growth and value stocks, which are chosen through a disciplined investment process that combines computer modeling techniques, fundamental analysis and risk management. The fund is structured so that its sector weightings and risk characteristics, are similar to those of the S&P 500 Index.

**Inception Date**

12/31/87

**CUSIP**

261978340

**Assets for the Fund**

\$646,344,398

**Holdings<sup>1</sup>**

79

**Dividend Frequency**

Qtry (5,8,11,12)

**Morningstar Category**

Large Blend

**Lipper Category**

Large-Cap Core

**Investment Professionals**



The Boston Company Asset Management is a brand of BNY Mellon Asset Management North America Corporation

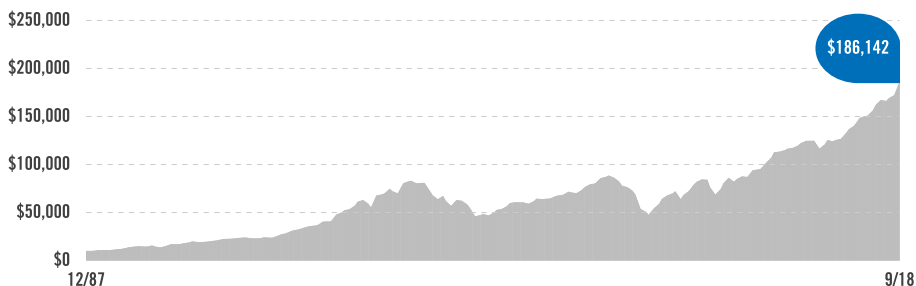
**Investment Adviser**

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.

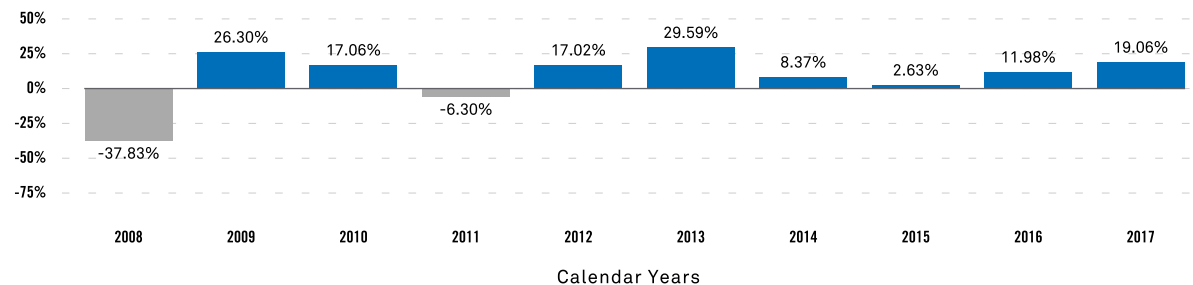
**Growth of a \$10,000 Investment<sup>1</sup>**

A hypothetical \$10,000 investment in the fund on 12/31/87 would have been worth \$186,142 on 9/30/18.



Assumes reinvestment of dividends and capital gains.

**HISTORICAL PERFORMANCE<sup>2</sup>**



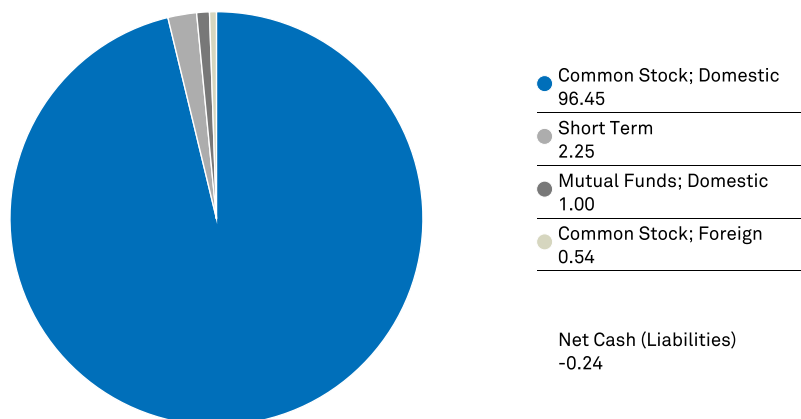
**AVERAGE ANNUAL TOTAL RETURNS (9/30/18)**

	YTD	3M	1YR	3YR	5YR	10YR
Dreyfus Disciplined Stock Fund	11.34%	8.14%	19.11%	16.92%	12.85%	10.46%
S&P 500® Index <sup>3</sup>	10.56%	7.71%	17.91%	17.31%	13.95%	11.97%

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. For 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 reflects a contractual expense reduction agreement that may not be amended without the approval of the fund's shareholders. Total Expense Ratio: 1.01%. Net Expense Ratio: 1.00%.

<sup>1</sup>Portfolio composition is as of 9/30/18 and is subject to change at any time. <sup>2</sup>Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. <sup>3</sup>Source: 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 (%)<sup>1</sup>



## PORTFOLIO MANAGEMENT

The fund's investment adviser is The Dreyfus Corporation (Dreyfus). John C. Bailer, CFA, and George E. DeFina are the fund's primary portfolio managers, positions they have held since February 2014 and November 2015, respectively. Mr. Bailer is a senior managing director and senior portfolio manager at BNY Mellon Asset Management North America Corporation, an affiliate of Dreyfus, where he has been employed since 1992. He serves as the lead portfolio manager of U.S. dividend-oriented Income Stock and Equity Income strategies and as a senior research analyst responsible for the consumer, technology and telecommunications sectors on the Dynamic Large Cap Value strategy at BNY Mellon Asset Management North America Corporation. Mr. DeFina is a director, portfolio manager and senior quantitative research analyst at BNY Mellon Asset Management North America Corporation. Messrs. Bailer and DeFina also are 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>

Apple	4.70%
Amazon.com	3.84%
Alphabet	3.79%
JPMorgan Chase & Co.	3.00%
Berkshire Hathaway	2.99%
Cisco Systems	2.97%
Verizon Communications	2.86%
Merck & Co.	2.52%
Bank Of America	2.41%
Pfizer	2.30%

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	17.19%
Financials	16.14%
Health Care	14.72%
Communication Services	13.82%
Industrials	7.98%
Energy	7.89%
Consumer Discretionary	7.27%
Consumer Staples	5.60%
Materials	5.43%
Utilities	2.20%
Real Estate	1.77%

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.

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 9/30/18 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.*