Goal/Approach
The fund seeks long-term capital growth. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in securities of companies listed or principally traded on a recognized stock exchange in Japan that, in the view of the fund's sub-adviser, benefit from the "Womenomics" initiative in Japan. This initiative seeks to enhance economic growth through the general economic empowerment of women and includes efforts to ease barriers to female employment outside the home, promote women to leadership positions, and close the gender pay gap. The fund invests principally in common stocks, and may invest in the stocks of companies with any market capitalization.

CUSIP
Class A 26202P535
Class C 26202P527
Class I 26202P519

Assets for the Fund
$2,174,881

Holdings
54

Weighted Average Market Cap
$12878 million

Dividend Frequency
Annually

Morningstar Category
Japan Stock

Lipper Category
Japanese Funds

Redemption Fee
2.00%

Investment Adviser
The Dreyfus Corporation

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund's Class A shares on 9/13/18 would have been worth $8,672 on 12/31/18.

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.

Total Returns (12/31/18)

Share Class/Inception Date 3 M Inception
Class A (NAV) 09/13/18 -16.42% -13.28%
Class A (5.75% max. load) -21.22% -18.25%
Class C (NAV) 09/13/18 -16.65% -13.52%
Class C (1.00% max. CDSC) -17.49% -14.39%
Class I (NAV) 09/13/18 -16.42% -13.28%
TOPIX® Total Return Index* -14.70% —

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(s) reflect a contractual expense reduction agreement through 9/1/2019. Total Expense Ratios: Class A 1.40%, Class C 2.15%, Class I 1.15%. Net Expense Ratios: Class A 1.25%, Class C 2.00%, Class I 1.00%.

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. Portfolio composition is as of 12/31/2018 and is subject to change at any time. Redemption Fee on all shares redeemed within 60 days of purchase. This fee is retained by the fund. (Not charged on shares sold through Auto Withdrawal or Auto-Exchange, or on shares acquired through dividend reinvestment.) Please see the fund's SAI for more details. Source: FactSet. The TOPIX® Total Return Index is a market capitalization-weighted index that is calculated based on all the domestic common stocks listed on the First Section of the Tokyo Stock Exchange. Investors cannot invest directly in any index.

## Dreyfus Japan Womenomics Fund

**Class A** DJWAX  
**Class C** DJWCX  
**Class I** DJWIX

### Market Cap Exposure

<table>
<thead>
<tr>
<th>Cap (Over $25B)</th>
<th>Fund</th>
<th>Index</th>
<th>Relative</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mega Cap</td>
<td>21.18%</td>
<td>34.75%</td>
<td>-13.57%</td>
</tr>
<tr>
<td>Large Cap ($10B-$25B)</td>
<td>8.12%</td>
<td>25.53%</td>
<td>-17.41%</td>
</tr>
<tr>
<td>Mid Cap ($3B-$10B)</td>
<td>23.89%</td>
<td>22.02%</td>
<td>1.87%</td>
</tr>
<tr>
<td>Small Cap (Under $3B)</td>
<td>46.80%</td>
<td>17.70%</td>
<td>29.10%</td>
</tr>
</tbody>
</table>

### Top Sectors and Industries

<table>
<thead>
<tr>
<th>Sector</th>
<th>Fund</th>
<th>Index</th>
<th>Relative</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Trade</td>
<td>10.94%</td>
<td>5.27%</td>
<td>5.67%</td>
</tr>
<tr>
<td>Information &amp; Communication</td>
<td>10.64%</td>
<td>7.50%</td>
<td>3.14%</td>
</tr>
<tr>
<td>Services</td>
<td>9.52%</td>
<td>4.80%</td>
<td>4.72%</td>
</tr>
<tr>
<td>Electric Appliances</td>
<td>8.60%</td>
<td>12.68%</td>
<td>-4.08%</td>
</tr>
<tr>
<td>Machinery</td>
<td>8.55%</td>
<td>4.83%</td>
<td>3.72%</td>
</tr>
<tr>
<td>Construction</td>
<td>7.83%</td>
<td>3.10%</td>
<td>4.73%</td>
</tr>
<tr>
<td>Chemicals</td>
<td>7.28%</td>
<td>7.50%</td>
<td>-0.22%</td>
</tr>
<tr>
<td>Foods</td>
<td>6.56%</td>
<td>4.54%</td>
<td>2.02%</td>
</tr>
<tr>
<td>Banks</td>
<td>5.25%</td>
<td>6.51%</td>
<td>-1.26%</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>4.10%</td>
<td>8.31%</td>
<td>-4.21%</td>
</tr>
</tbody>
</table>

### Ratios

<table>
<thead>
<tr>
<th>Ratio</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>P/E Using FY1 Estimates</td>
<td>12.2x</td>
</tr>
<tr>
<td>P/E Using FY2 Estimates</td>
<td>12.1x</td>
</tr>
</tbody>
</table>

### Top Ten Holdings

- **AEON Delight**  Services 3.49%
- **Penta-Ocean Construction**  Construction 3.39%
- **Daikin Industries**  Machinery 3.17%
- **Arata**  Wholesale Trade 3.15%
- **JINS**  Retail Trade 3.15%
- **S Foods**  Foods 3.15%
- **Santen Pharmaceutical**  Pharmaceutical 2.87%
- **Nippon Telegraph And Telephone**  Information & Communication 2.84%
- **Nidec**  Electric Appliances 2.82%
- **Anest Iwata**  Machinery 2.79%

### Portfolio Management

The fund's investment adviser is The Dreyfus Corporation (Dreyfus). Dreyfus has engaged its affiliate, BNY Mellon Asset Management Japan Limited (BNYMAM Japan), to serve as the fund's subinvestment adviser. The fund is managed by a team of investment professionals employed by BNYMAM Japan, consisting of Makiko Togari, Miyuki Kashima, Masafumi Oshiden, Kazuya Kurosawa and Takashi Shimoyanagita, who have managed the fund since the fund's inception in September 2018. Ms. Togari is the lead portfolio manager of the fund and the Japan Equity Womenomics Strategy at BNYMAM Japan. Mr. Shimoyanagita is an analyst at BNYMAM Japan.

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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, BNY Mellon Asset Management Japan Limited and MBSC Securities Corporation are affiliated with The Bank of New York Mellon Corporation.

1Portfolio composition is as of 12/31/2018 and is subject to change at any time. 2Source: FactSet.

**Risks**: Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees. Investing in foreign denominated and/or domiciled securities involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries. The fund's performance will be influenced by political, social and economic factors affecting Japan. As a result, the fund's performance could be more volatile than that of more geographically diversified mutual funds. The sub-adviser's investment approach may cause the fund to perform differently than mutual funds that invest in equity securities of Japanese companies, but that do not take into consideration the initiative in Japan to promote the general economic empowerment of women when selecting stocks for investment.

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.

Visit www.dreyfus.com for more information.