Dreyfus S&P 500 Index Fund

ANNUAL REPORT
October 31, 2018

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THE FUND

FOR MORE INFORMATION

A LETTER FROM THE PRESIDENT OF DREYFUS

Dear Shareholder:

We are pleased to present this annual report for Dreyfus S&P 500 Index Fund, covering the 12-month period from November 1, 2017 through October 31, 2018. For information about how the fund performed during the reporting period, as well as general market perspectives, we provide a Discussion of Fund Performance on the pages that follow.

Markets began the reporting period on solid footing as major global economies experienced above-trend growth across the board. In the United States, the Federal Reserve continued to move away from its accommodative monetary policy while other major central banks also began to consider monetary tightening. In the equity markets, both U.S. and non-U.S. markets enjoyed an upward trend, though investor concerns about volatility and inflation later began to weigh on returns. Interest rates rose across the curve, putting pressure on bond prices.

Later in the reporting period, global growth trends began to diverge. While a strong economic performance continued to bolster U.S. equity markets, slower growth and political concerns pressured markets in the Eurozone. Emerging markets also came under pressure as weakness in their currencies added to investors' uneasiness. Fixed income markets continued to struggle as interest rates rose; the yield on the benchmark 10-year Treasury bond surged late in the reporting period, but growing investor concerns about global growth helped keep it from rising further.

Despite continuing doubts regarding trade, U.S. inflationary pressures, and global growth, we are optimistic that the U.S. economy will remain strong in the near term. However, we will stay attentive to signs that signal potential changes on the horizon. As always, we encourage you to discuss the risks and opportunities of today's investment environment with your financial advisor.

Thank you for your continued confidence and support.

Sincerely,

Renee Laroche-Morris
President
The Dreyfus Corporation
November 15, 2018

DISCUSSION OF FUND PERFORMANCE (Unaudited)

For the period from November 1, 2017 through October 31, 2018, as provided by Thomas J. Durante, CFA, Karen Q. Wong, CFA, and Richard A. Brown, CFA, Portfolio Managers

Market and Fund Performance Overview

For the 12-month period ended October 31, 2018, Dreyfus S&P 500 Index Fund produced a total return of 6.83%.[1] In comparison, the S&P 500® Index (the "Index"), the fund's benchmark, returned 7.35% for the same period.[2]

U.S. equities advanced moderately during the reporting period, amid improving economic prospects and reports of better-than-expected corporate earnings. The difference in returns between the fund and the Index during the reporting period was primarily the result of transaction costs and operating expenses that are not reflected in the Index's results.

The Fund's Investment Approach

The fund seeks to match the performance of the Index. To pursue its goal, the fund generally is fully invested in stocks included in the Index and in futures whose performance is tied to the Index. The fund generally invests in all 500 stocks in the Index in proportion to their weighting in the Index.

The Index is an unmanaged index of 500 common stocks, chosen to reflect the industries of the U.S. economy, and is often considered a proxy for the stock market in general. S&P weights each company's stock in the Index by its market capitalization (i.e., the share price times the number of shares outstanding), adjusted by the number of available float shares (i.e., those shares available to public investors). Companies included in the Index generally must have market capitalizations in excess of $5.3 billion, to the extent consistent with market conditions.

Positive Economic Trends in the Face of Rising Volatility

A positive economic backdrop supported U.S. equity markets in late 2017, including sustained GDP growth, robust labor markets, and higher growth forecasts from the Federal Reserve Board (the "Fed") for 2018. Passage of tax-reform legislation in December 2017 sparked additional market gains, driving the Index to new all-time highs in January 2018. Some of the more economically sensitive market segments, such as the information technology and financials sectors, led the market's advance at the time.

In the first few months of 2018, volatility entered the picture, as concerns over inflation and the potential for trade disputes roiled markets. However, U.S. markets were able to stabilize, and the upward trend continued, on the back of sustained positive economic data, corporate balance-sheet strength, and robust consumer spending. Non-U.S. markets, however, slowed as the rate of economic improvement in areas such as the Eurozone stalled. In late summer, continued political rhetoric in the U.S. regarding trade and midterm elections, and concerns over issues abroad in areas such as Italy, Turkey, Argentina, and the United Kingdom weighed on sentiment. Despite strong underlying fundamentals, volatility crept back into the picture in U.S. markets.

Information Technology Stocks Lead the Market

The information technology sector led the index over the reporting period, driven higher by software developers and technology service companies. However, investors appeared to become more selective in an industry group with rich valuations, favoring profitable companies with sustainable growth rates, such as cloud computing specialists, payment processors, and IT consulting firms. Consumer discretionary stocks also posted high returns, supported primarily by gains in a small number of mega-cap growth stocks. Most notably, online retailer Amazon.com continued to surge, as investors responded positively to its expansion into other industries, such as groceries, travel, and health care. Home improvement companies, such as Lowe's and Home Depot, also helped the sector. Automotive parts companies also benefited from the trend, as consumers have been tending to purchase parts to fix the cars they already own rather than buying new ones. Health care also rebounded to become one of the top-performing sectors during the period.

Laggards for the reporting period included sectors negatively affected by trade disputes, such as materials and industrials. In general, materials companies were affected by the U.S. trade issues with China. China has traditionally been one of the biggest purchasers of raw materials, and the trade disputes have led them to purchase less. Metals and mining companies were also affected. Elsewhere in the sector, the rising price of oil has put pressure on profit margins of chemical companies that use oil-based products as an input for many of their goods. Higher freight costs also hurt returns. Companies such as General Electric also lagged, which led to industrials being the worst-performing sector during the reporting period. Due to diminishing global demand, machinery companies were also under pressure because of trade tensions, rising costs of raw materials, and revenue delays caused by labor shortages, which prolonged the completion of projects.

Replicating the Performance of the Index

Although we do not actively manage the fund's investments in response to macroeconomic trends, it is worth noting that the U.S. economic recovery appears intact, supported by a strong labor market and sound corporate balance sheets. Although the recovery progress of non-U.S. developed markets seemed to stall in February and remains under fire due to geopolitical issues, the underlying fundamentals remain neutral. The market's currently constructive conditions could be undermined by unexpected political and economic developments as geopolitical tensions potentially escalate. As always, we continue to monitor the factors considered by the fund's investment model in light of current market conditions.

November 15, 2018

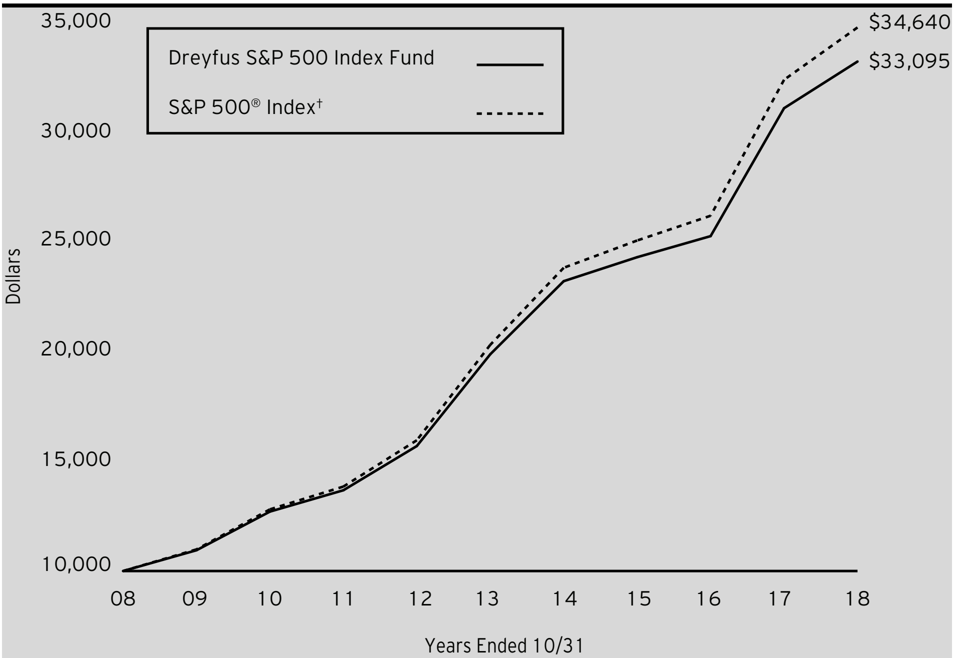
[1] *Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.*

[2] *Source: Lipper Inc. — 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.*

[3] *"Standard & Poor's®," "S&P®," "Standard & Poor's® 500," and "S&P 500®" are registered trademarks of Standard & Poor's Financial Services LLC and have been licensed for use on behalf of the fund. The fund is not sponsored, managed, advised, sold, or promoted by Standard & Poor's and its affiliates, and Standard & Poor's and its affiliates make no representation regarding the advisability of investing in the fund.*

Equities are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees, all of which are more fully described in the fund's prospectus.

FUND PERFORMANCE (Unaudited)



Comparison of change in value of $10,000 investment in Dreyfus S&P 500 Index Fund shares and the S&P 500® Index (the "Index")

† *Source: Lipper Inc.*

Past performance is not predictive of future performance.

The above graph compares a $10,000 investment made in Dreyfus S&P 500 Index Fund on 10/31/08 to a $10,000 investment made in the Index on that date. All dividends and capital gain distributions are reinvested.

The fund's performance shown in the line graph above takes into account all applicable fees and expenses. The 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. Unlike a mutual fund, the Index is not subject to charges, fees and other expenses. Investors cannot invest directly in any index. Further information relating to fund performance, including expense reimbursements, if applicable, is contained in the Financial Highlights section of the prospectus and elsewhere in this report.

Average Annual Total Returns as of 10/31/18

	1 Year	5 Years	10 Years
Fund	**6.83%**	**10.80%**	**12.71%**
S&P 500® Index	**7.35%**	**11.33%**	**13.23%**

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. Go to Dreyfus.com for the fund's most recent month-end returns.

The fund's performance shown in the graph and table does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

UNDERSTANDING YOUR FUND'S EXPENSES (Unaudited)

As a mutual fund investor, you pay ongoing expenses, such as management fees and other expenses. Using the information below, you can estimate how these expenses affect your investment and compare them with the expenses of other funds. You also may pay one-time transaction expenses, including sales charges (loads) and redemption fees, which are not shown in this section and would have resulted in higher total expenses. For more information, see your fund's prospectus or talk to your financial adviser.

Review your fund's expenses

The table below shows the expenses you would have paid on a $1,000 investment in Dreyfus S&P 500 Index Fund from May 1, 2018 to October 31, 2018. It also shows how much a $1,000 investment would be worth at the close of the period, assuming actual returns and expenses.

Expenses and Value of a $1,000 Investment assuming actual returns for the six months ended October 31, 2018	
Expenses paid per $1,000†	$ 2.56
Ending value (after expenses)	$ 1,031.50

COMPARING YOUR FUND'S EXPENSES WITH THOSE OF OTHER FUNDS (Unaudited)

Using the SEC's method to compare expenses

The Securities and Exchange Commission ("SEC") has established guidelines to help investors assess fund expenses. Per these guidelines, the table below shows your fund's expenses based on a $1,000 investment, assuming a hypothetical 5% annualized return. You can use this information to compare the ongoing expenses (but not transaction expenses or total cost) of investing in the fund with those of other funds. All mutual fund shareholder reports will provide this information to help you make this comparison. Please note that you cannot use this information to estimate your actual ending account balance and expenses paid during the period.

Expenses and Value of a $1,000 Investment assuming a hypothetical 5% annualized return for the six months ended October 31, 2018	
Expenses paid per $1,000†	$ 2.55
Ending value (after expenses)	$ 1,022.68

† *Expenses are equal to the fund's annualized expense ratio of .50%, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).*

STATEMENT OF INVESTMENTS
October 31, 2018

Description	Shares	Value ($)
Common Stocks - 99.6%		
Automobiles & Components - .5%		
Aptiv	28,365	2,178,432
BorgWarner	21,946	864,892
Ford Motor	412,767	3,941,925
General Motors	138,211	5,057,141
Goodyear Tire & Rubber	26,752	563,397
Harley-Davidson	17,670	675,347
		13,281,134
Banks - 6.0%		
Bank of America	981,368	26,987,620
BB&T	81,120	3,987,859
Citigroup	265,868	17,403,719
Citizens Financial Group	51,439	1,921,247
Comerica	18,616	1,518,321
Fifth Third Bancorp	71,555	1,931,269
Huntington Bancshares	116,491	1,669,316
JPMorgan Chase & Co.	354,989	38,700,901
KeyCorp	109,422	1,987,104
M&T Bank	15,295	2,529,946
People's United Financial	37,055 [a]	580,281
PNC Financial Services	49,125	6,312,071
Regions Financial	119,019	2,019,752
SunTrust Banks	48,689	3,050,853
SVB Financial Group	5,584 [b]	1,324,692
U.S. Bancorp	161,854	8,460,109
Wells Fargo & Co.	457,757	24,366,405
Zions Bancorporation	21,507 [a]	1,011,904
		145,763,369
Capital Goods - 6.5%		
3M	62,157	11,825,991
A.O. Smith	14,760	672,023
Allegion	9,952	853,185
AMETEK	24,423	1,638,295
Arconic	42,956	873,295
Boeing	56,496	20,048,171
Caterpillar	62,289	7,556,902
Cummins	16,085	2,198,659
Deere & Co.	34,223	4,635,163
Dover	16,144	1,337,369
Eaton	46,460	3,329,788
Emerson Electric	66,198	4,493,520
Fastenal	30,336 [a]	1,559,574

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Capital Goods - 6.5% (continued)		
Flowserve	14,622	671,150
Fluor	15,090	661,847
Fortive	32,842	2,438,519
Fortune Brands Home & Security	16,131	723,153
General Dynamics	29,359	5,066,776
General Electric	912,073	9,211,937
Harris	12,619	1,876,572
Honeywell International	78,808	11,412,975
Huntington Ingalls Industries	4,619	1,009,159
Illinois Tool Works	32,119	4,097,421
Ingersoll-Rand	25,842	2,479,282
Jacobs Engineering Group	12,178	914,446
Johnson Controls International	98,158	3,138,111
L3 Technologies	8,357	1,583,401
Lockheed Martin	26,116	7,674,187
Masco	33,586	1,007,580
Northrop Grumman	18,341	4,804,425
PACCAR	37,111	2,123,120
Parker-Hannifin	14,111	2,139,651
Pentair	17,548	704,552
Quanta Services	15,939 [b]	497,297
Raytheon	30,231	5,291,634
Resideo Technologies	50 [b]	1,067
Rockwell Automation	13,055	2,150,550
Rockwell Collins	17,062	2,184,277
Roper Technologies	10,913	3,087,288
Snap-on	5,907	909,324
Stanley Black & Decker	16,224	1,890,420
Textron	26,362	1,413,794
TransDigm Group	5,128 [b]	1,693,522
United Rentals	8,742 [b]	1,049,652
United Technologies	79,282	9,847,617
W.W. Grainger	4,865 [a]	1,381,514
Xylem	19,065	1,250,283
		157,408,438
Commercial & Professional Services - .7%		
Cintas	9,199	1,673,022
Copart	21,206 [a,b]	1,037,185
Equifax	12,530	1,271,043
IHS Markit	37,529 [b]	1,971,398
Nielsen Holdings	37,412 [a]	971,964
Republic Services	24,265	1,763,580
Robert Half International	12,855	778,113

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Commercial & Professional Services - .7% (continued)		
Rollins	8,198	485,322
Stericycle	9,330 [b]	466,220
Verisk Analytics	17,325 [b]	2,076,228
Waste Management	41,701	3,730,988
		16,225,063
Consumer Durables & Apparel - 1.1%		
D.R. Horton	36,489	1,312,144
Garmin	12,419	821,641
Hanesbrands	36,495 [a]	626,254
Hasbro	12,229 [a]	1,121,522
Leggett & Platt	13,243 [a]	480,853
Lennar, Cl. A	30,698	1,319,400
Mattel	37,674 [a,b]	511,613
Michael Kors Holdings	15,410 [b]	853,868
Mohawk Industries	6,778 [b]	845,420
Newell Brands	49,617	787,918
NIKE, Cl. B	134,853	10,119,369
PulteGroup	27,747	681,744
PVH	8,191	989,391
Ralph Lauren	5,678	735,926
Tapestry	29,208	1,235,790
Under Armour, Cl. A	20,005 [a,b]	442,311
Under Armour, Cl. C	20,154 [b]	399,654
VF	34,630	2,870,134
Whirlpool	6,738	739,563
		26,894,515
Consumer Services - 1.7%		
Carnival	42,255	2,367,970
Chipotle Mexican Grill	2,437 [b]	1,121,824
Darden Restaurants	13,224	1,409,017
H&R Block	22,978 [a]	609,836
Hilton Worldwide Holdings	31,387	2,233,813
Marriott International, Cl. A	30,466	3,561,171
McDonald's	81,939	14,495,009
MGM Resorts International	53,540	1,428,447
Norwegian Cruise Line Holdings	21,990 [b]	969,099
Royal Caribbean Cruises	17,732	1,857,072
Starbucks	142,633	8,311,225
Wynn Resorts	10,234	1,029,540
Yum! Brands	34,521	3,121,044
		42,515,067
Diversified Financials - 5.2%		
Affiliated Managers Group	5,476	622,402

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Diversified Financials - 5.2% (continued)		
American Express	74,623	7,666,021
Ameriprise Financial	15,379	1,956,824
Bank of New York Mellon	97,813	4,629,489
Berkshire Hathaway	205,561 [b]	42,197,562
BlackRock	13,018	5,355,866
Capital One Financial	51,423	4,592,074
CBOE Holdings	12,146	1,370,676
Charles Schwab	125,694	5,812,091
CME Group	35,917	6,581,431
Discover Financial Services	36,293	2,528,533
E*TRADE Financial	27,210	1,344,718
Franklin Resources	35,198	1,073,539
Goldman Sachs	36,835	8,301,504
Intercontinental Exchange	60,693	4,675,789
Invesco	41,737	906,110
Jefferies Financial Group	33,318	715,337
Moody's	17,302	2,517,095
Morgan Stanley	140,300	6,406,098
MSCI	9,500	1,428,610
Nasdaq	12,664	1,098,095
Northern Trust	23,507	2,211,304
Raymond James Financial	13,290	1,019,210
S&P Global	26,391	4,811,607
State Street	39,989	2,749,244
Synchrony Financial	72,263	2,086,955
T. Rowe Price Group	25,895	2,511,556
		127,169,740
Energy - 5.7%		
Anadarko Petroleum	54,386	2,893,335
Apache	41,242 [a]	1,560,185
Baker Hughes	43,843 [a]	1,170,170
Cabot Oil & Gas	48,116	1,165,851
Chevron	202,153	22,570,382
Cimarex Energy	9,940	789,932
Concho Resources	21,076 [b]	2,931,461
ConocoPhillips	122,356	8,552,684
Devon Energy	55,119	1,785,856
EOG Resources	60,917	6,416,997
EQT	26,426	897,691
Exxon Mobil	446,728	35,595,287
Halliburton	92,767	3,217,160
Helmerich & Payne	11,640	725,056
Hess	27,848	1,598,475

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Energy - 5.7% (continued)		
HollyFrontier	17,238	1,162,531
Kinder Morgan	201,402	3,427,862
Marathon Oil	89,589	1,701,295
Marathon Petroleum	72,405	5,100,932
National Oilwell Varco	38,984	1,434,611
Newfield Exploration	22,504 [b]	454,581
Noble Energy	49,670	1,234,300
Occidental Petroleum	80,540	5,401,818
ONEOK	42,598	2,794,429
Phillips 66	45,003	4,627,208
Pioneer Natural Resources	17,620	2,594,897
Schlumberger	145,452	7,463,142
TechnipFMC	45,606	1,199,438
Valero Energy	45,211	4,118,270
Williams Cos.	127,267	3,096,406
		137,682,242
Food & Staples Retailing - 1.6%		
Costco Wholesale	46,112	10,542,587
Kroger	84,102	2,502,876
Sysco	50,835	3,626,061
Walgreens Boots Alliance	88,586	7,066,505
Wal-Mart Stores	152,165	15,259,106
		38,997,135
Food, Beverage & Tobacco - 4.1%		
Altria Group	198,311	12,898,147
Archer-Daniels-Midland	59,606	2,816,384
Brown-Forman, Cl. B	18,716	867,299
Campbell Soup	19,843 [a]	742,327
Coca-Cola	402,705	19,281,515
ConAgra Brands	47,814	1,702,178
Constellation Brands, Cl. A	17,674	3,521,191
General Mills	62,133	2,721,425
Hershey	15,105	1,618,501
Hormel Foods	28,005 [a]	1,222,138
J.M. Smucker	11,838	1,282,292
Kellogg	25,753	1,686,306
Kraft Heinz	65,508	3,600,975
McCormick & Co.	13,033 [a]	1,876,752
Molson Coors Brewing, Cl. B	19,404	1,241,856
Mondelez International, Cl. A	156,224	6,558,284
Monster Beverage	42,759 [b]	2,259,813
PepsiCo	149,279	16,775,974
Philip Morris International	164,010	14,444,361

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Food, Beverage & Tobacco - 4.1% (continued)		
Tyson Foods, Cl. A	31,089	1,862,853
		98,980,571
Health Care Equipment & Services - 6.7%		
Abbott Laboratories	185,094	12,760,380
ABIOMED	4,719 [b]	1,610,123
Aetna	34,346	6,814,246
Align Technology	7,700 [b]	1,703,240
AmerisourceBergen	16,887	1,486,056
Anthem	27,392	7,548,413
Baxter International	52,390	3,274,899
Becton Dickinson and Co.	28,050	6,465,525
Boston Scientific	144,691 [b]	5,229,133
Cardinal Health	32,808	1,660,085
Centene	21,510 [b]	2,803,183
Cerner	34,627 [b]	1,983,435
Cigna	25,702	5,495,345
Cooper	5,017	1,295,941
CVS Health	106,738	7,726,764
Danaher	64,473	6,408,616
DaVita	14,719 [b]	991,177
Dentsply Sirona	24,272	840,539
Edwards Lifesciences	21,794 [b]	3,216,794
Express Scripts Holding	59,292 [b]	5,749,545
HCA Healthcare	29,067	3,881,317
Henry Schein	16,444 [a,b]	1,364,852
Hologic	29,199 [b]	1,138,469
Humana	14,574	4,669,655
IDEXX Laboratories	9,315 [b]	1,975,898
Intuitive Surgical	11,891 [b]	6,197,351
Laboratory Corporation of America Holdings	10,609 [b]	1,703,275
McKesson	21,445	2,675,478
Medtronic	142,474	12,797,015
Quest Diagnostics	14,342	1,349,726
ResMed	14,623	1,548,868
Stryker	32,876	5,333,145
UnitedHealth Group	101,556	26,541,661
Universal Health Services, Cl. B	8,805	1,070,336
Varian Medical Systems	9,270 [b]	1,106,560
WellCare Health Plans	5,248 [b]	1,448,396
Zimmer Biomet Holdings	21,115	2,398,453
		162,263,894

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Household & Personal Products - 1.6%		
Church & Dwight	24,736	1,468,576
Clorox	13,371	1,984,925
Colgate-Palmolive	92,316	5,497,418
Coty	47,752 [a,b]	503,784
Estee Lauder, Cl. A	23,452	3,223,243
Kimberly-Clark	37,134	3,873,076
Procter & Gamble	263,364	23,355,120
		39,906,142
Insurance - 2.3%		
Aflac	80,773	3,478,893
Allstate	36,737	3,516,466
American International Group	94,183	3,888,816
Aon	25,670	4,009,141
Arthur J. Gallagher & Co.	18,524	1,370,961
Assurant	5,538	538,349
Brighthouse Financial	12,577 [b]	498,427
Chubb	48,938	6,112,846
Cincinnati Financial	15,293	1,202,642
Everest Re Group	4,112	895,840
Hartford Financial Services	37,335	1,695,756
Lincoln National	22,380	1,347,052
Loews	28,238	1,314,761
Marsh & McLennan Cos.	53,661	4,547,770
MetLife	105,303	4,337,431
Principal Financial Group	28,516	1,342,248
Progressive	61,561	4,290,802
Prudential Financial	44,611	4,183,620
Torchmark	10,962	928,043
Travelers	28,624	3,581,721
Unum	23,299	844,822
Willis Towers Watson	14,033	2,008,964
		55,935,371
Materials - 2.5%		
Air Products & Chemicals	23,137	3,571,196
Albemarle	10,902 [a,b]	1,081,696
Avery Dennison	9,339	847,234
Ball	37,634 [a]	1,686,003
CF Industries Holdings	24,617	1,182,355
DowDuPont	243,939	13,153,191
Eastman Chemical	14,832	1,162,087
Ecolab	27,397	4,195,851
FMC	14,345	1,120,058
Freeport-McMoRan	152,375	1,775,169

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Materials - 2.5% (continued)		
International Flavors & Fragrances	8,402 [a]	1,215,433
International Paper	43,401	1,968,669
Linde	57,276	9,477,460
LyondellBasell Industries, Cl. A	33,948	3,030,538
Martin Marietta Materials	6,535 [a]	1,119,315
Mosaic	35,792	1,107,404
Newmont Mining	54,927	1,698,343
Nucor	33,511	1,981,170
Packaging Corporation of America	9,390	862,096
PPG Industries	25,662	2,696,820
Sealed Air	18,707	605,359
Sherwin-Williams	8,566	3,370,464
Vulcan Materials	13,690	1,384,607
WestRock	26,244	1,127,705
		61,420,223
Media & Entertainment - 8.0%		
Activision Blizzard	79,588	5,495,551
Alphabet, Cl. A	31,547 [b]	34,404,527
Alphabet, Cl. C	32,495 [b]	34,989,641
CBS, Cl. B	36,619	2,100,100
Charter Communications, Cl. A	18,890 [b]	6,051,789
Comcast, Cl. A	484,091	18,463,231
Discovery Communications, Cl. A	18,177 [a,b]	588,753
Discovery Communications, Cl. C	35,539 [b]	1,041,648
DISH Network, Cl. A	22,928 [b]	704,807
Electronic Arts	31,797 [b]	2,892,891
Facebook, Cl. A	254,528 [b]	38,634,805
Interpublic Group of Companies	40,085	928,369
Netflix	45,942 [b]	13,864,377
News Corp., Cl. A	43,040	567,698
News Corp., Cl. B	11,308	150,849
Omnicom Group	24,661 [a]	1,832,806
Take-Two Interactive Software	12,084 [b]	1,557,265
TripAdvisor	10,144 [b]	528,908
Twenty-First Century Fox, Cl. A	110,663	5,037,380
Twenty-First Century Fox, Cl. B	51,152	2,311,047
Twitter	75,554 [b]	2,625,502
Viacom, Cl. B	37,551	1,200,881
Walt Disney	156,929	18,020,157
		193,992,982
Pharmaceuticals Biotechnology & Life Sciences - 8.3%		
AbbVie	159,709	12,433,346
Agilent Technologies	33,303	2,157,701

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Pharmaceuticals Biotechnology & Life Sciences - 8.3% (continued)		
Alexion Pharmaceuticals	23,597 [b]	2,644,516
Allergan	33,850	5,348,639
Amgen	68,492	13,204,573
Biogen	21,354 [b]	6,497,382
Bristol-Myers Squibb	172,164	8,701,169
Celgene	74,539 [b]	5,336,992
Eli Lilly & Co.	100,893	10,940,837
Gilead Sciences	136,629	9,315,365
Illumina	15,406 [b]	4,793,577
Incyte	18,830 [b]	1,220,561
IQVIA Holdings	16,999 [b]	2,089,687
Johnson & Johnson	283,067	39,626,549
Merck & Co.	280,897	20,676,828
Mettler-Toledo International	2,680 [b]	1,465,478
Mylan	53,156 [b]	1,661,125
Nektar Therapeutics	18,132 [b]	701,346
PerkinElmer	11,547 [a]	998,585
Perrigo Co	13,588 [a]	955,236
Pfizer	618,500	26,632,610
Regeneron Pharmaceuticals	8,083 [b]	2,742,077
Thermo Fisher Scientific	42,245	9,870,544
Vertex Pharmaceuticals	26,940 [b]	4,565,252
Waters	7,986 [b]	1,514,864
Zoetis	50,960	4,594,044
		200,688,883
Real Estate - 2.8%		
Alexandria Real Estate Equities	10,778 [c]	1,317,395
American Tower	46,492 [c]	7,243,919
Apartment Investment & Management, Cl. A	16,280 [c]	700,691
AvalonBay Communities	14,746 [c]	2,586,154
Boston Properties	15,907 [c]	1,920,929
CBRE Group, Cl. A	32,250 [b]	1,299,353
Crown Castle International	43,232 [c]	4,701,048
Digital Realty Trust	21,721 [c]	2,242,910
Duke Realty	39,320 [c]	1,084,052
Equinix	8,381 [c]	3,174,220
Equity Residential	38,756 [c]	2,517,590
Essex Property Trust	6,978 [c]	1,749,943
Extra Space Storage	12,810 [c]	1,153,669
Federal Realty Investment Trust	7,784 [c]	965,605
HCP	50,367 [c]	1,387,611

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Real Estate - 2.8% (continued)		
Host Hotels & Resorts	78,098 [c]	1,492,453
Iron Mountain	29,712 [c]	909,484
Kimco Realty	47,846 [c]	769,842
Macerich	12,160 [c]	627,699
Mid-America Apartment Communities	11,590 [c]	1,132,459
Prologis	66,324 [c]	4,275,908
Public Storage	15,495 [c]	3,183,758
Realty Income	30,531 [a,c]	1,840,103
Regency Centers	17,801 [c]	1,127,871
SBA Communications	12,264 [b,c]	1,988,853
Simon Property Group	32,465 [c]	5,957,977
SL Green Realty	9,107 [c]	831,105
UDR	29,474 [c]	1,155,086
Ventas	36,777 [c]	2,134,537
Vornado Realty Trust	17,464 [c]	1,188,949
Welltower	38,639 [c]	2,552,879
Weyerhaeuser	79,132 [c]	2,107,285
		67,321,337
Retailing - 6.4%		
Advance Auto Parts	7,504	1,198,839
Amazon.com	43,199 [b]	69,032,434
AutoZone	2,806 [b]	2,058,117
Best Buy	26,459	1,856,363
Booking Holdings	5,016 [b]	9,402,893
CarMax	19,060 [a,b]	1,294,365
Dollar General	27,421	3,054,151
Dollar Tree	25,331 [b]	2,135,403
eBay	97,258 [b]	2,823,400
Expedia	12,866	1,613,782
Foot Locker	11,739	553,376
Gap	23,104	630,739
Genuine Parts	15,446	1,512,472
Home Depot	120,797	21,245,776
Kohl's	17,432	1,320,125
L Brands	26,326 [a]	853,489
LKQ	32,096 [b]	875,258
Lowe's	85,732	8,163,401
Macy's	31,411 [a]	1,077,083
Nordstrom	12,550 [a]	825,414
O'Reilly Automotive	8,642 [b]	2,771,922
Ross Stores	40,431	4,002,669
Target	56,116	4,692,981
The TJX Companies	66,182	7,272,078

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Retailing - 6.4% (continued)		
Tiffany & Co.	11,444	1,273,717
Tractor Supply	13,316	1,223,607
Ulta Beauty	5,870 [b]	1,611,432
		154,375,286
Semiconductors & Semiconductor Equipment - 3.6%		
Advanced Micro Devices	90,388 [a,b]	1,645,965
Analog Devices	39,165	3,278,502
Applied Materials	103,965	3,418,369
Broadcom	45,386	10,143,317
Intel	486,868	22,824,372
KLA-Tencor	16,750	1,533,295
Lam Research	17,010	2,410,827
Microchip Technology	23,989 [a]	1,577,996
Micron Technology	121,413 [b]	4,579,698
NVIDIA	64,147	13,524,112
Qorvo	13,460 [b]	989,445
Qualcomm	147,723	9,290,299
Skyworks Solutions	19,208	1,666,486
Texas Instruments	103,063	9,567,338
Xilinx	26,159	2,233,194
		88,683,215
Software & Services - 10.6%		
Accenture	67,391	10,622,169
Adobe Systems	51,496 [b]	12,655,657
Akamai Technologies	17,352 [b]	1,253,682
Alliance Data Systems	4,984	1,027,601
ANSYS	8,786 [b]	1,313,946
Autodesk	22,946 [b]	2,965,771
Automatic Data Processing	46,482	6,697,127
Broadridge Financial Solutions	12,392	1,449,120
CA	32,183	1,427,638
Cadence Design Systems	30,985 [b]	1,381,001
Citrix Systems	13,129	1,345,329
Cognizant Technology Solutions, Cl. A	62,069	4,284,623
DXC Technology	29,509	2,149,140
Fidelity National Information Services	34,415	3,582,602
Fiserv	43,698 [b]	3,465,251
FleetCor Technologies	9,413 [b]	1,882,882
Fortinet	13,619 [b]	1,119,209
Gartner	9,554 [b]	1,409,406
Global Payments	16,393	1,872,572
International Business Machines	95,981	11,079,087
Intuit	27,217	5,742,787

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Software & Services - 10.6% (continued)		
Mastercard, Cl. A	96,415	19,058,353
Microsoft	809,193	86,429,904
Oracle	299,696	14,637,153
Paychex	33,732	2,209,109
PayPal Holdings	124,554 [b]	10,486,201
Red Hat	18,811 [b]	3,228,720
salesforce.com	79,565 [b]	10,919,501
Symantec	63,731	1,156,718
Synopsys	15,471 [b]	1,385,119
Total System Services	17,439	1,589,565
VeriSign	11,258 [b]	1,604,715
Visa, Cl. A	187,704 [a]	25,874,996
Western Union	48,981 [a]	883,617
		258,190,271
Technology Hardware & Equipment - 6.4%		
Amphenol	32,292	2,890,134
Apple	484,263	105,985,800
Arista Networks	5,403 [b]	1,244,581
Cisco Systems	483,577	22,123,648
Corning	87,576	2,798,053
F5 Networks	6,316 [b]	1,107,068
FLIR Systems	13,847	641,255
Hewlett Packard Enterprise	156,006	2,379,092
HP	170,424	4,114,035
IPG Photonics	3,976 [b]	530,995
Juniper Networks	36,497	1,068,267
Motorola Solutions	16,808	2,059,989
NetApp	28,110	2,206,354
Seagate Technology	27,801 [a]	1,118,434
TE Connectivity	37,189	2,804,794
Western Digital	30,905	1,331,078
Xerox	21,428	597,198
		155,000,775
Telecommunication Services - 2.1%		
AT&T	766,432	23,514,134
CenturyLink	101,873	2,102,659
Verizon Communications	436,085	24,896,093
		50,512,886
Transportation - 2.1%		
Alaska Air Group	12,317 [a]	756,510
American Airlines Group	44,743 [a]	1,569,584
CH Robinson Worldwide	14,781	1,315,952
CSX	86,722	5,971,677

Description	Shares	Value ($)
Common Stocks - 99.6% (continued)		
Transportation - 2.1% (continued)		
Delta Air Lines	66,548	3,642,172
Expeditors International of Washington	17,931	1,204,605
FedEx	25,933	5,714,077
J.B. Hunt Transport Services	9,383	1,037,854
Kansas City Southern	10,943	1,115,748
Norfolk Southern	29,588	4,965,754
Southwest Airlines	54,570	2,679,387
Union Pacific	78,366	11,458,677
United Continental Holdings	24,823 [b]	2,122,615
United Parcel Service, Cl. B	73,145	7,792,868
		51,347,480
Utilities - 3.1%		
AES	69,187	1,008,747
Alliant Energy	23,327	1,002,594
Ameren	25,980	1,677,788
American Electric Power	51,145	3,751,997
American Water Works	19,101	1,691,012
CenterPoint Energy	46,025	1,243,135
CMS Energy	28,908	1,431,524
Consolidated Edison	32,758	2,489,608
Dominion Resources	68,851	4,917,338
DTE Energy	19,146	2,152,010
Duke Energy	75,088	6,204,521
Edison International	34,208	2,373,693
Entergy	19,039 [a]	1,598,324
Evergy	28,352	1,587,428
Eversource Energy	33,257	2,103,838
Exelon	101,854	4,462,224
FirstEnergy	51,091	1,904,672
NextEra Energy	49,744	8,580,840
NiSource	37,178	942,834
NRG Energy	32,782	1,186,381
PG&E	53,042 [b]	2,482,896
Pinnacle West Capital	11,808	971,208
PPL	73,656	2,239,142
Public Service Enterprise Group	52,545	2,807,479
SCANA	16,338	654,337
Sempra Energy	28,799 [a]	3,171,346
Southern	106,911	4,814,202
WEC Energy Group	32,630	2,231,892
Xcel Energy	52,551	2,575,525
		74,258,535
Total Common Stocks (cost $718,253,494)		**2,418,814,554**

	7-Day Yield (%)	Principal Amount ($)	
Short-Term Investments - .1%			
U.S. Treasury Bills - .1%			
2.09%, 12/6/18 (cost $743,458)		745,000 [d,e]	**743,455**
Investment Companies - .5%			
Registered Investment Companies - .5%			
Dreyfus Institutional Preferred Government Plus Money Market Fund (cost $12,832,140)	2.21	12,832,140 [f]	**12,832,140**
Investment of Cash Collateral for Securities Loaned - .1%			
Registered Investment Companies - .1%			
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares (cost $2,004,282)	2.12	2,004,282 [f]	**2,004,282**
Total Investments (cost $733,833,374)		**100.3%**	**2,434,394,431**
Liabilities, Less Cash and Receivables		**(.3%)**	**(6,382,846)**
Net Assets		**100.0%**	**2,428,011,585**

[a] *Security, or portion thereof, on loan. At October 31, 2018, the value of the fund's securities on loan was $64,565,198 and the value of the collateral held by the fund was $69,938,710, consisting of cash collateral of $2,004,282 and U.S. Government & Agency securities valued at $67,934,428.*

[b] *Non-income producing security.*

[c] *Investment in real estate investment trust.*

[d] *Security is a discount security. Income is recognized through the accretion of discount.*

[e] *Held by a broker as collateral for open short positions.*

[f] *Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.*

Portfolio Summary (Unaudited) †	Value (%)
Information Technology	20.7
Health Care	14.9
Financials	13.5
Communication Services	10.1
Consumer Discretionary	9.8
Industrials	9.3
Consumer Staples	7.3
Energy	5.7
Utilities	3.1
Real Estate	2.8
Materials	2.5
Investment Companies	.6
Government	.0
Basic Materials	.0
Consumer, Non-cyclical	.0
	100.3

† *Based on net assets.*
See notes to financial statements.

STATEMENT OF INVESTMENTS IN AFFILIATED ISSUERS

Registered Investment Companies	Value 10/31/17($)	Purchases($)	Sales ($)	Value 10/31/18($)	Net Assets(%)	Dividends/ Distributions($)
Dreyfus Institutional Preferred Government Plus Money Market Fund	12,605,928	342,578,622	342,352,410	12,832,140	.5	187,992
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	11,760,856	57,087,109	66,843,683	2,004,282	.1	–
Total	**24,366,784**	**399,665,731**	**409,196,093**	**14,836,422**	**.6**	**187,992**

See notes to financial statements.

STATEMENT OF FUTURES

October 31, 2018

Description	Number of Contracts	Expiration	Notional Value ($)	Value ($)	Unrealized (Depreciation) ($)
Futures Long					
Standard & Poor's 500 E-mini	88	12/18	12,190,826	11,928,840	(261,986)
Gross Unrealized Depreciation					**(261,986)**

See notes to financial statements.

STATEMENT OF ASSETS AND LIABILITIES

October 31, 2018

	Cost	Value
Assets ($):		
Investments in securities—See Statement of Investments		
(including securities on loan, valued at $64,565,198)—Note 1(b):		
Unaffiliated issuers	718,996,952	2,419,558,009
Affiliated issuers	14,836,422	14,836,422
Cash		159,517
Dividends and securities lending income receivable		2,214,505
Receivable for shares of Common Stock subscribed		1,124,450
Receivable for investment securities sold		337,825
Receivable for futures variation margin—Note 4		133,183
		2,438,363,911
Liabilities ($):		
Due to The Dreyfus Corporation and affiliates—Note 3(b)		953,378
Payable for investment securities purchased		4,432,801
Payable for shares of Common Stock redeemed		2,921,278
Liability for securities on loan—Note 1(b)		2,004,282
Directors fees and expenses payable		40,587
		10,352,326
Net Assets ($)		**2,428,011,585**
Composition of Net Assets ($):		
Paid-in capital		451,153,587
Total distributable earnings (loss)		1,976,857,998
Net Assets ($)		**2,428,011,585**
Shares Outstanding		
(200 million shares of $.001 par value Common Stock authorized)		43,798,091
Net Asset Value Per Share ($)		**55.44**

See notes to financial statements.

STATEMENT OF OPERATIONS

Year Ended October 31, 2018

Investment Income ($):	
Income:	
Cash dividends:	
Unaffiliated issuers	49,394,776
Affiliated issuers	187,992
Income from securities lending—Note 1(b)	106,400
Interest	14,125
Total Income	**49,703,293**
Expenses:	
Management fee—Note 3(a)	6,569,178
Shareholder servicing costs—Note 3(b)	6,569,178
Directors' fees—Note 3(a,c)	237,971
Loan commitment fees—Note 2	59,960
Interest expense—Note 2	9,589
Total Expenses	**13,445,876**
Less—Directors' fees reimbursed by Dreyfus—Note 3(a)	(237,971)
Net Expenses	**13,207,905**
Investment Income—Net	**36,495,388**
Realized and Unrealized Gain (Loss) on Investments—Note 4 ($):	
Net realized gain (loss) on investments	281,164,062
Net realized gain (loss) on futures	2,635,351
Net Realized Gain (Loss)	**283,799,413**
Net unrealized appreciation (depreciation) on investments	(137,069,346)
Net unrealized appreciation (depreciation) on futures	(359,143)
Net Unrealized Appreciation (Depreciation)	**(137,428,489)**
Net Realized and Unrealized Gain (Loss) on Investments	**146,370,924**
Net Increase in Net Assets Resulting from Operations	**182,866,312**

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS

	Year Ended October 31,	
	2018	2017[a]
Operations ($):		
Investment income—net	36,495,388	40,072,150
Net realized gain (loss) on investments	283,799,413	192,182,977
Net unrealized appreciation (depreciation) on investments	(137,428,489)	309,601,974
Net Increase (Decrease) in Net Assets Resulting from Operations	**182,866,312**	**541,857,101**
Distributions ($):		
Distributions to shareholders	**(229,394,166)**	**(254,530,976)**
Capital Stock Transactions ($):		
Net proceeds from shares sold	349,636,970	414,809,180
Distributions reinvested	224,832,393	249,887,372
Cost of shares redeemed	(761,211,609)	(769,466,150)
Increase (Decrease) in Net Assets from Capital Stock Transactions	**(186,742,246)**	**(104,769,598)**
Total Increase (Decrease) in Net Assets	**(233,270,100)**	**182,556,527**
Net Assets ($):		
Beginning of Period	2,661,281,685	2,478,725,158
End of Period	**2,428,011,585**	**2,661,281,685**
Capital Share Transactions (Shares):		
Shares sold	6,220,785	7,917,756
Shares issued for distributions reinvested	4,146,551	5,108,846
Shares redeemed	(13,537,891)	(14,622,407)
Net Increase (Decrease) in Shares Outstanding	**(3,170,555)**	**(1,595,805)**

[a] *Distributions to shareholders include $43,501,163 of distributions from net investment income and $211,029,813 distributions from net realized gains. Undistributed investment income—net was $31,980,484 in 2017 and is no longer presented as a result of the adoption of SEC's Disclosure Update and Simplification Rule.*

See notes to financial statements.

FINANCIAL HIGHLIGHTS

The following table describes the performance for the fiscal periods indicated. Total return shows how much your investment in the fund would have increased (or decreased) during each period, assuming you had reinvested all dividends and distributions. These figures have been derived from the fund's financial statements.

	Year Ended October 31,				
	2018	2017	2016	2015	2014
Per Share Data ($):					
Net asset value, beginning of period	56.66	51.04	52.88	54.00	47.94
Investment Operations:					
Investment income—net[a]	.78	.80	.84	.83	.77
Net realized and unrealized gain (loss) on investments	2.97	10.12	1.11	1.68	7.05
Total from Investment Operations	3.75	10.92	1.95	2.51	7.82
Distributions:					
Dividends from investment income—net	(.86)	(.91)	(.87)	(.83)	(.74)
Dividends from net realized gain on investments	(4.11)	(4.39)	(2.92)	(2.80)	(1.02)
Total Distributions	(4.97)	(5.30)	(3.79)	(3.63)	(1.76)
Net asset value, end of period	55.44	56.66	51.04	52.88	54.00
Total Return (%)	6.83	23.03	3.95	4.70	16.71
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.51	.51	.51	.51	.51
Ratio of net expenses to average net assets	.50	.50	.50	.50	.50
Ratio of net investment income to average net assets	1.39	1.52	1.68	1.59	1.54
Portfolio Turnover Rate	3.06	2.88	4.25	3.72	3.56
Net Assets, end of period ($ x 1,000)	2,428,012	2,661,282	2,478,725	2,771,235	2,894,071

[a] *Based on average shares outstanding.*

See notes to financial statements.

NOTE 1—Significant Accounting Policies:

Dreyfus S&P 500 Index Fund (the "fund") is a separate non-diversified series of Dreyfus Index Funds, Inc. (the "Company"), which is registered under the Investment Company Act of 1940, as amended (the "Act"), as an open-end management investment company and operates as a series company currently offering three series, including the fund. The fund's investment objective is to seek to match the performance of the S&P 500® Composite Stock Price Index. The Dreyfus Corporation (the "Manager" or "Dreyfus"), a wholly-owned subsidiary of The Bank of New York Mellon Corporation ("BNY Mellon"), serves as the fund's investment adviser. MBSC Securities Corporation (the "Distributor"), a wholly-owned subsidiary of Dreyfus, is the distributor of the fund's shares, which are sold to the public without a sales charge.

The Company accounts separately for the assets, liabilities and operations of each series. Expenses directly attributable to each series are charged to that series' operations; expenses which are applicable to all series are allocated among them on a pro rata basis.

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification is the exclusive reference of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund's financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The Company enters into contracts that contain a variety of indemnifications. The fund's maximum exposure under these arrangements is unknown. The fund does not anticipate recognizing any loss related to these arrangements.

(a) Portfolio valuation: The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund's investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

> **Level 1**—unadjusted quoted prices in active markets for identical investments.
>
> **Level 2**—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).
>
> **Level 3**—significant unobservable inputs (including the fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund's investments are as follows:

Investments in securities are valued at the last sales price on the securities exchange or national securities market on which such securities are primarily traded. Securities listed on the National Market System for which market quotations are available are valued at the official closing price or, if there is no official closing price that day, at the last sales price. For open short positions, asked prices are used for valuation purposes. Bid price is used when no asked price is available. Registered investment companies that are not traded on an exchange are valued at their net asset value. All of the preceding securities are generally categorized within Level 1 of the fair value hierarchy.

Securities not listed on an exchange or the national securities market, or securities for which there were no transactions, are valued at the average of the most recent bid and asked prices. U.S. Treasury Bills are valued at the mean price between quoted bid prices and asked prices by an independent pricing service (the "Service") approved by the Company's Board of Directors (the "Board"). These securities are generally categorized within Level 2 of the fair value hierarchy.

The Service is engaged under the general supervision of the Board.

Fair valuing of securities may be determined with the assistance of a pricing service using calculations based on indices of domestic securities and other appropriate indicators, such as prices of relevant American Depository Receipts and futures. Utilizing these techniques may result in transfers between Level 1 and Level 2 of the fair value hierarchy.

When market quotations or official closing prices are not readily available, or are determined not to accurately reflect fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded (for example, a foreign exchange or market), but before the fund calculates its net asset value, the fund may value these investments at fair value as determined in accordance with the procedures approved by the Board. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For restricted securities where observable inputs are limited, assumptions about market activity and risk are used and such securities are generally categorized within Level 3 of the fair value hierarchy.

Futures, which are traded on an exchange, are valued at the last sales price on the securities exchange on which such securities are primarily traded or at the last sales price on the national securities market on each business day and are generally categorized within Level 1 of the fair value hierarchy.

The following is a summary of the inputs used as of October 31, 2018 in valuing the fund's investments:

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
Assets ($)				
Investments in Securities:				
Equity Securities—				
Common Stocks†	2,418,814,554	-	-	**2,418,814,554**

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
Assets ($) (continued)				
Investment Companies	14,836,422	-	-	**14,836,422**
U.S. Treasury	-	743,455	-	**743,455**
Liabilities ($)				
Other Financial Instruments:				
Futures††	(261,986)	-	-	**(261,986)**

† *See Statement of Investments for additional detailed categorizations.*

†† *Amount shown represents unrealized (depreciation) at period end, but only variation margin on exchanged traded and centrally cleared derivatives are reported in the Statement of Assets and Liabilities.*

At October 31, 2018, there were no transfers between levels of the fair value hierarchy. It is the fund's policy to recognize transfers between levels at the end of the reporting period.

(b) Securities transactions and investment income: Securities transactions are recorded on a trade date basis. Realized gains and losses from securities transactions are recorded on the identified cost basis. Dividend income is recognized on the ex-dividend date and interest income, including, where applicable, accretion of discount and amortization of premium on investments, is recognized on the accrual basis.

Pursuant to a securities lending agreement with The Bank of New York Mellon, a subsidiary of BNY Mellon and an affiliate of Dreyfus, the fund may lend securities to qualified institutions. It is the fund's policy that, at origination, all loans are secured by collateral of at least 102% of the value of U.S. securities loaned and 105% of the value of foreign securities loaned. Collateral equivalent to at least 100% of the market value of securities on loan is maintained at all times. Collateral is either in the form of cash, which can be invested in certain money market mutual funds managed by Dreyfus, or U.S. Government and Agency securities. The fund is entitled to receive all dividends, interest and distributions on securities loaned, in addition to income earned as a result of the lending transaction. Should a borrower fail to return the securities in a timely manner, The Bank of New York Mellon is required to replace the securities for the benefit of the fund or credit the fund with the market value of the unreturned securities and is subrogated to the fund's rights against the borrower and the collateral. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. During the period ended October 31, 2018, The Bank of New York Mellon earned $19,119 from lending portfolio securities, pursuant to the securities lending agreement.

(c) Affiliated issuers: Investments in other investment companies advised by Dreyfus are considered "affiliated" under the Act.

(d) Dividends and distributions to shareholders: Dividends and distributions are recorded on the ex-dividend date. Dividends from investment income-net and dividends from net realized capital gains, if any, are normally declared and paid annually, but the fund may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent that net realized capital gains can be offset by capital loss carryovers, it is the policy of the fund not to distribute such gains. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP.

(e) Federal income taxes: It is the policy of the fund to continue to qualify as a regulated investment company, if such qualification is in the best interests of its shareholders, by complying with the applicable provisions of the Code, and to make distributions of taxable income and net realized capital gain sufficient to relieve it from substantially all federal income and excise taxes.

As of and during the period ended October 31, 2018, the fund did not have any liabilities for any uncertain tax positions. The fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statement of Operations. During the period ended October 31, 2018, the fund did not incur any interest or penalties.

Each tax year in the four-year period ended October 31, 2018 remains subject to examination by the Internal Revenue Service and state taxing authorities.

At October 31, 2018, the components of accumulated earnings on a tax basis were as follows: undistributed ordinary income $30,288,187, undistributed capital gains $275,191,181 and unrealized appreciation $1,671,378,630.

The tax character of distributions paid to shareholders during the fiscal periods ended October 31, 2018 and October 31, 2017 were as follows: ordinary income $42,582,612 and $45,178,724, and long-term capital gains $186,811,554 and $209,352,252, respectively.

(f) New Accounting Pronouncements: In August 2018, the FASB issued Accounting Standards Update 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement ("ASU 2018-13"). The update provides guidance that eliminates, adds and modifies certain disclosure requirements for fair value measurements. ASU 2018-13 will be effective for annual periods beginning after December 15, 2019. Management is currently assessing the potential impact of these changes to future financial statements.

NOTE 2—Bank Lines of Credit:

The fund participates with other Dreyfus-managed funds in an $830 million unsecured credit facility led by Citibank, N.A. and a $300 million unsecured credit facility provided by The Bank of New York Mellon (each, a "Facility"), each to be utilized primarily for temporary or emergency purposes, including the financing of redemptions. In connection therewith, the fund has agreed to pay its pro rata portion of commitment fees for each Facility. Interest is charged to the fund based on rates determined pursuant to the terms of the respective Facility at the time of borrowing.

The average amount of borrowings outstanding under the Facilities during the period ended October 31, 2018 was approximately $371,000 with a related weighted average annualized interest rate of 2.58%.

NOTE 3—Management Fee and Other Transactions with Affiliates:

(a) Pursuant to a management agreement (the "Agreement") with Dreyfus, the management fee is computed at the annual rate of .25% of the value of the fund's average daily net assets and is payable monthly. Out of its fee, Dreyfus pays all of the expenses of the fund except management fees, Shareholder Services Plan fees, brokerage fees and commissions, taxes, interest expense, commitment fees on borrowings, fees and expenses of interested Directors (including counsel fees) and extraordinary expenses. In addition, Dreyfus is required to reduce its fee in an amount equal to the fund's allocable portion of fees and expenses of the non-interested Directors (including counsel fees). During the period ended October 31, 2018, fees reimbursed by Dreyfus amounted to $237,971.

(b) Under the Shareholder Services Plan, the fund pays the Distributor for the provision of certain services, at an annual rate of .25% of the value of the fund's average daily net assets. The services provided may include personal services relating to shareholder accounts, such as answering shareholder inquiries regarding the fund and providing reports and other information, and services related to the maintenance of shareholder accounts such as recordkeeping and sub-accounting services. The Distributor may make payments to Service Agents (securities dealers, financial institutions or other industry professionals) with respect to these services. The Distributor determines the amounts to be paid to Service Agents. During the period ended October 31, 2018, the fund was charged $6,569,178 pursuant to the Shareholder Services Plan.

The components of "Due to The Dreyfus Corporation and affiliates" in the Statement of Assets and Liabilities consist of: management fees $531,149 and Shareholder Services Plan fees $531,149, which are offset against an expense reimbursement currently in effect in the amount of $108,920.

(c) Each Board member also serves as a Board member of other funds within the Dreyfus complex. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

NOTE 4—Securities Transactions:

The aggregate amount of purchases and sales of investment securities, excluding short-term securities and futures, during the period ended October 31, 2018, amounted to $79,739,923 and $457,772,646, respectively.

Derivatives: A derivative is a financial instrument whose performance is derived from the performance of another asset. Each type of derivative instrument that was held by the fund during the period ended October 31, 2018 is discussed below.

Futures: In the normal course of pursuing its investment objective, the fund is exposed to market risk, including equity price risk, as a result of changes in value of underlying financial instruments. The fund invests in futures in order to manage its exposure to or protect against changes in the market. A futures contract represents a commitment for the future purchase or a sale of an asset at a specified date. Upon entering into such contracts, these investments require initial margin deposits with a counterparty, which consist of cash or cash equivalents. The amount of these deposits is determined by the exchange or Board of Trade on which the contract is traded and is subject to change. Accordingly, variation margin payments are received or made to reflect daily unrealized gains or losses which are recorded in the Statement of Operations. When the contracts are closed, the fund recognizes a realized gain or loss which is reflected in the Statement of Operations. There is minimal counterparty credit risk to the fund with futures since they are exchange traded, and the exchange guarantees the futures against default. Futures open at October 31, 2018 are set forth in the Statement of Futures.

The following summarizes the average market value of derivatives outstanding during the period ended October 31, 2018:

	Average Market Value ($)
Equity futures	18,054,500

At October 31, 2018, the cost of investments for federal income tax purposes was $763,015,801; accordingly, accumulated net unrealized appreciation on investments was $1,671,378,630, consisting of $1,728,588,471 gross unrealized appreciation and $57,209,841 gross unrealized depreciation.

NOTE 5—Pending Legal Matters:

The fund and many other entities have been named as defendants in numerous pending litigations as a result of their participation in the leveraged buyout transaction ("LBO") of the Tribune Company ("Tribune").

The State Law Cases: The Tribune LBO was executed in two-steps - a voluntary tender offer in June 2007, and a mandatory go-private merger in December 2007. In 2008, approximately one year after the LBO was concluded, Tribune filed for bankruptcy protection under Chapter 11 of the Bankruptcy Code (the "Code"). Beginning in June 2011, Tribune creditors filed complaints in various courts throughout the country, which alleged that the payments made to shareholders in the LBO were "fraudulent conveyances" under state and/or federal law, and that the shareholders must return the payments they received for their shares to satisfy the plaintiffs' unpaid claims (collectively, "the state law cases"). The state law cases were consolidated for pre-trial proceedings in the United States District Court for the Southern District of New York, in a case styled *In re Tribune Company Fraudulent Conveyance Litigation* (S.D.N.Y. Nos. 11-md-2296 and 12-mc-2296 (RJS) ("Tribune MDL")). On November 6, 2012, the defendants filed a motion to dismiss most of the cases in the Tribune MDL. On September 23, 2013, the Court dismissed 50 cases, including at least one case in which the fund was a defendant. On September 30, 2013, plaintiffs appealed the District Court's decision to the U.S. Court of Appeals for the Second Circuit. On March 29, 2016, the Second Circuit affirmed the dismissal on the ground that the plaintiffs' claims were preempted by section 546(e) of the Code, which exempts qualified transfers that were made "… by or to (or for the benefit of)," among other specified entities, "a financial institution …" On September 9, 2016, Plaintiffs filed a petition for *certiorari* to the U.S. Supreme Court.

During the pendency of the plaintiffs' *cert.* petition, the Supreme Court agreed to hear the appeal of *Merit Management Group, LP v. FTI Consulting, Inc.* ("*Merit Mgmt.*"), a Seventh Circuit case that concerned the scope of Section 546(e) of the Code. In contrast to the Second Circuit, the Seventh Circuit had held that Section 546(e) does not exempt qualified transfers from avoidance that passed through "financial institutions."

On February 27, 2018, the Supreme Court affirmed the Seventh Circuit's decision. Noting that "the parties … d[id] not contend that either the debtor or petitioner … qualified as a 'financial institution,'" the Court declined to address the effect that such an assertion would have had on the application Section 546(e). While the *Merit Mgmt.* decision likely will make it more difficult for some defendants to assert a defense under Section 546(e), the decision appears to be less consequential for registered investment company defendants, such as the Dreyfus Fund defendants, which are specifically defined as "financial institutions" under Section 101(22)(B) of the Code.

On April 3, 2018, Justices Kennedy and Thomas issued a Statement stating that "consideration of [the petition for certiorari filed by the Tribune plaintiffs] will be deferred for an additional period of time" to allow the Second Circuit or the District Court to consider whether to vacate the earlier judgment or provide other relief in light of *Merit Mgmt.* On April 10, 2018, the plaintiffs/appellants moved the Second Circuit to recall its mandate, vacate its decision, and remand the case to the district court for further proceedings. The defendants' filed an opposition brief on April 20, 2018; plaintiffs/appellants filed their reply on April 27, 2018. On May 15, 2018, the Second Circuit issued an Order stating that "the mandate in this case is recalled in anticipation of further panel review." As of December 13, 2018, there has been no subsequent activity in the state law cases.

<u>The *FitzSimons* Litigation</u>: On November 1, 2010, a case styled *The Official Committee of Unsecured Creditors of Tribune Co. v. FitzSimons,_et al.*, Adv. Pro. No-10-54010(KJC) was filed in the United States Bankruptcy Court for the District of Delaware. ("the *FitzSimons Litigation*"). The case was subsequently transferred to the Tribune MDL. Count One of the multi-count Complaint sought recovery of alleged "fraudulent conveyances" from more than 5,000 Tribune shareholders ("Shareholder Defendants"), including the fund, that participated in the Tribune LBO. On January 10, 2013, Mark S. Kirchner, as Litigation Trustee for the Tribune Litigation Trust, became the successor plaintiff to the Creditors Committee. The case is now proceeding as: *Mark S. Kirchner, as Litigation Trustee for the Tribune Litigation Trust v. FitzSimons, et al.*, S.D.N.Y. No. 12-cv-2652 (RJS). On August 1, 2013, the plaintiff filed a Fifth Amended Complaint, which did

not change the legal basis of the claims against the Shareholder Defendants. On May 23, 2014, the defendants filed a motion to dismiss Count One against the Shareholder Defendants, which the Court granted on January 9, 2017. The plaintiff then sought leave to file an interlocutory appeal. On February 23, 2017, the Court entered an order stating that it would permit the plaintiff to file an interlocutory appeal after the Court decided other pending motions.

On March 8, 2018, following the U.S. Supreme Court's decision in *Merit Management*, the Plaintiff in the FitzSimons Case submitted a letter to the Court seeking permission to file another amended complaint or a motion for leave to amend in order to add a claim of constructive fraudulent transfer. On June 18, 2018, the Court issued an order staying the Trustee's request pending further action by the Second Circuit in the state law cases. The Court also ordered counsel for all of the parties to file a joint letter "indicating how they wish to proceed with respect to a potential global resolution of this multi-district litigation." On July 9, 2018, the parties submitted the joint letter requested by the Court expressing their views regarding a potential mediation. On November 30, 2018, the Court issued an Opinion and Order resolving the remaining motions by dismissing most, but not all, of the claims asserted against the individual defendants. After Judge Richard J. Sullivan issued the Opinion and Order, the U.S. Judicial Panel on Multidistrict Litigation reassigned the entire litigation to Judge Denise Cote.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of Dreyfus S&P 500 Index Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities of Dreyfus S&P 500 Index Fund (the "Fund") (one of the funds constituting Dreyfus Index Funds, Inc.), including the statements of investments, investments in affiliated issuers and futures, as of October 31, 2018, and the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, the financial highlights for each of the five years in the period then ended and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund (one of the funds constituting Dreyfus Index Funds, Inc.) at October 31, 2018, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended and its financial highlights for each of the five years in the period then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Fund is not required to have, nor were we engaged to perform, an audit of the Fund's internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of October 31, 2018, by correspondence with the custodian and others or by other appropriate auditing procedures where replies from others were not received. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Ernst + Young LLP

We have served as the auditor of one or more Dreyfus investment companies since at least 1957, but we are unable to determine the specific year.

New York, New York
December 28, 2018

IMPORTANT TAX INFORMATION (Unaudited)

For federal tax purposes, the fund hereby reports 100% of the ordinary dividends paid during the fiscal year ended October 31, 2018 as qualifying for the corporate dividends received deduction. Also, certain dividends paid by the fund may be subject to a maximum tax rate of 15%, as provided for by the Jobs and Growth Tax Relief Reconciliation Act of 2003. Of the distributions paid during the fiscal year, $42,582,612 represents the maximum amount that may be considered qualified dividend income. Shareholders will receive notification in early 2019 of the percentage applicable to the preparation of their 2018 income tax returns. The fund also hereby reports $.0086 per share as a long-term capital gain distribution paid on March 20, 2018 and also $.0603 per share as a short-term capital gain distribution and $4.046 per share as a long-term capital gain distribution paid on December 27, 2017.

BOARD MEMBERS INFORMATION (Unaudited)
INDEPENDENT BOARD MEMBERS

Joseph S. DiMartino (75)
Chairman of the Board (1995)

Principal Occupation During Past 5 Years:

- Corporate Director and Trustee (1995-present)

Other Public Company Board Memberships During Past 5 Years:

- CBIZ (formerly, Century Business Services, Inc.), a provider of outsourcing functions for small and medium size companies, Director (1997-present)

No. of Portfolios for which Board Member Serves: 124

Peggy C. Davis (75)
Board Member (2006)

Principal Occupation During Past 5 Years:

- Shad Professor of Law, New York University School of Law (1983-present)

No. of Portfolios for which Board Member Serves: 45

David P. Feldman (78)
Board Member (1989)

Principal Occupation During Past 5 Years:

- Corporate Director and Trustee (1985-present)

Other Public Company Board Memberships During Past 5 Years:

- BBH Mutual Funds Group (5 registered mutual funds), Director (1992-2014)

No. of Portfolios for which Board Member Serves: 31

Joan Gulley (71)
Board Member (2017)

Principal Occupation During Past 5 Years:

- PNC Financial Services Group, Inc.(1993-2014), Executive Vice President and Chief Human Resources Officer and Executive Committee Member (2008-2014)

No. of Portfolios for which Board Member Serves: 52

Ehud Houminer (78)
Board Member (1996)

Principal Occupation During Past 5 Years:

- Board of Overseers at the Columbia Business School, Columbia University (1992-present)
- Trustee, Ben Gurion University

No. of Portfolios for which Board Member Serves: 52

Lynn Martin (78)
Board Member (2012)

Principal Occupation During Past 5 Years:

- President of The Martin Hall Group LLC, a human resources consulting firm (2005-2012)

No. of Portfolios for which Board Member Serves: 31

Robin A. Melvin (55)
Board Member (2012)

Principal Occupation During Past 5 Years:

- Co-chairman, Illinois Mentoring Partnership, non-profit organization dedicated to increasing the quantity and quality of mentoring services in Illinois; (2014-present; board member since 2013)

No. of Portfolios for which Board Member Serves: 99

Dr. Martin Peretz (79)
Board Member (2006)

Principal Occupation During Past 5 Years:

- Editor-in-Chief Emeritus of The New Republic Magazine (2011-2012) (previously, Editor-in-Chief, 1974-2011)
- Lecturer at Harvard University (1968-2010)

No. of Portfolios for which Board Member Serves: 31

Once elected all Board Members serve for an indefinite term, but achieve Emeritus status upon reaching age 80. The address of the Board Members and Officers is c/o The Dreyfus Corporation, 200 Park Avenue, New York, New York 10166. Additional information about the Board Members is available in the fund's Statement of Additional Information which can be obtained from Dreyfus free of charge by calling this toll free number: 1-800-DREYFUS.

James F. Henry, Emeritus Board Member
Philip L. Toia, Emeritus Board Member

OFFICERS OF THE FUND (Unaudited)

BRADLEY J. SKAPYAK, President since January 2010.

Chief Operating Officer and a director of the Manager since June 2009, Chairman of Dreyfus Transfer, Inc., an affiliate of the Manager and the transfer agent of the funds, since May 2011 and Chief Executive Officer of MBSC Securities Corporation since August 2016. He is an officer of 62 investment companies (comprised of 124 portfolios) managed by the Manager. He is 59 years old and has been an employee of the Manager since February 1988.

BENNETT A. MACDOUGALL, Chief Legal Officer since October 2015.

Chief Legal Officer of the Manager and Associate General Counsel and Managing Director of BNY Mellon since June 2015; from June 2005 to June 2015, he served in various capacities with Deutsche Bank – Asset & Wealth Management Division, including as Director and Associate General Counsel, and Chief Legal Officer of Deutsche Investment Management Americas Inc. from June 2012 to May 2015. He is an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 47 years old and has been an employee of the Manager since June 2015.

JAMES BITETTO, Vice President since August 2005 and Secretary since February 2018.

Managing Counsel of BNY Mellon and Secretary of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 52 years old and has been an employee of the Manager since December 1996.

JOSEPH M. CHIOFFI, Vice President and Assistant Secretary since August 2005.

Managing Counsel of BNY Mellon, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 56 years old and has been an employee of the Manager since June 2000.

SONALEE CROSS, Vice President and Assistant Secretary since March 2018.

Counsel of BNY Mellon since October 2016; Associate at Proskauer Rose LLP from April 2016 to September 2016; Attorney at EnTrust Capital from August 2015 to February 2016; Associate at Sidley Austin LLP from September 2013 until August 2015. She is an officer of 63 investment companies (comprised of 149 portfolios) managed by Dreyfus. She is 31 years old and has been an employee of the Manager since October 2016.

MAUREEN E. KANE, Vice President and Assistant Secretary since April 2015.

Managing Counsel of BNY Mellon since July 2014; from October 2004 until July 2014, General Counsel, and from May 2009 until July 2014, Chief Compliance Officer of Century Capital Management. She is an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. She is 56 years old and has been an employee of the Manager since July 2014.

SARAH S. KELLEHER, Vice President and Assistant Secretary since April 2014.

Managing Counsel of BNY Mellon since December 2017, from March 2013 to December 2017, Senior Counsel of BNY Mellon. She is an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. She is 43 years old and has been an employee of the Manager since March 2013.

JEFF PRUSNOFSKY, Vice President and Assistant Secretary since August 2005.

Senior Managing Counsel of BNY Mellon, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 53 years old and has been an employee of the Manager since October 1990.

NATALYA ZELENSKY, Vice President and Assistant Secretary since March 2017.

Counsel of BNY Mellon since May 2016; Attorney at Wildermuth Endowment Strategy Fund/Wildermuth Advisory, LLC from November 2015 until May 2016; Assistant General Counsel at RCS Advisory Services from July 2014 until November 2015; Associate at Sutherland, Asbill & Brennan from January 2013 until January 2014. She is an officer of 63 investment companies (comprised of 149 portfolios) managed by Dreyfus. She is 33 years old and has been an employee of the Manager since May 2016.

JAMES WINDELS, Treasurer since November 2001.

Director – Mutual Fund Accounting of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 60 years old and has been an employee of the Manager since April 1985.

GAVIN C. REILLY, Assistant Treasurer since December 2005.

Tax Manager of the Investment Accounting and Support Department of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 50 years old and has been an employee of the Manager since April 1991.

ROBERT S. ROBOL, Assistant Treasurer since August 2005.

Senior Accounting Manager – Dreyfus Financial Reporting of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 54 years old and has been an employee of the Manager since October 1988.

ROBERT SALVIOLO, Assistant Treasurer since July 2007.

Senior Accounting Manager – Equity Funds of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 51 years old and has been an employee of the Manager since June 1989.

ROBERT SVAGNA, Assistant Treasurer since December 2002.

Senior Accounting Manager – Fixed Income and Equity Funds of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 51 years old and has been an employee of the Manager since November 1990.

JOSEPH W. CONNOLLY, Chief Compliance Officer since October 2004.

Chief Compliance Officer of the Manager, the Dreyfus Family of Funds and BNY Mellon Funds Trust (63 investment companies, comprised of 149 portfolios). He is 61 years old and has served in various capacities with the Manager since 1980, including manager of the firm's Fund Accounting Department from 1997 through October 2001.

CARIDAD M. CAROSELLA, Anti-Money Laundering Compliance Officer since January 2016.

Anti-Money Laundering Compliance Officer of the Dreyfus Family of Funds and BNY Mellon Funds Trust since January 2016; from May 2015 to December 2015, Interim Anti-Money Laundering Compliance Officer of the Dreyfus Family of Funds and BNY Mellon Funds Trust and the Distributor; from January 2012 to May 2015, AML Surveillance Officer of the Distributor and from 2007 to December 2011, Financial Processing Manager of the Distributor. She is an officer of 57 investment companies (comprised of 143 portfolios) managed by the Manager. She is 50 years old and has been an employee of the Distributor since 1997.

NOTES

NOTES

For More Information

Dreyfus S&P 500 Index Fund

200 Park Avenue
New York, NY 10166

Manager

The Dreyfus Corporation
200 Park Avenue
New York, NY 10166

Custodian

The Bank of New York Mellon
240 Greenwich Street
New York, NY 10286

Transfer Agent & Dividend Disbursing Agent

Dreyfus Transfer, Inc.
200 Park Avenue
New York, NY 10166

Distributor

MBSC Securities Corporation
200 Park Avenue
New York, NY 10166

Ticker Symbol: PEOPX

Telephone Call your financial representative or 1-800-DREYFUS

Mail The Dreyfus Family of Funds, 144 Glenn Curtiss Boulevard, Uniondale, NY 11556-0144

E-mail Send your request to info@dreyfus.com

Internet Information can be viewed online or downloaded at www.dreyfus.com

The fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year on Form N-Q. The fund's Forms N-Q are available on the SEC's website at www.sec.gov.

A description of the policies and procedures that the fund uses to determine how to vote proxies relating to portfolio securities and information regarding how the fund voted these proxies for the most recent 12-month period ended June 30 is available at www.dreyfus.com and on the SEC's website at www.sec.gov and without charge, upon request, by calling 1-800-DREYFUS.

0078AR1018

BNY MELLON | Dreyfus