Dreyfus Global Emerging Markets Fund

ANNUAL REPORT

October 31, 2018

BNY MELLON | Dreyfus

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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 Global Emerging Markets 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,

R. LaRoche-Morris

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

For the period from November 1, 2017 through October 31, 2018, as provided by portfolio managers Robert Marshall-Lee, Sophia Whitbread, CFA and Naomi Waistell, CFA, of Newton Investment Management (North America) Limited, Sub-Investment Adviser

Market and Fund Performance Overview

For the 12-month period ended October 31, 2018, Dreyfus Global Emerging Markets Fund's Class A shares produced a total return of -21.19%, Class C shares returned -21.80%, Class I shares returned -21.01%, and Class Y shares returned -20.98%.[1] In comparison, the fund's benchmark, the MSCI Emerging Markets Index (the "Index"), produced a total return of -12.52% for the same period.[2]

Emerging-market equities posted losses over the reporting period due to geopolitical issues, a strengthening dollar, and trade tensions. The fund underperformed the Index, mainly due to positioning in India and within the financials and materials sectors.

The Fund's Investment Approach

The fund seeks long-term capital appreciation. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in common stocks and other equity securities (or derivative or other strategic instruments with similar economic characteristics) of companies organized or with their principal place of business, or majority of assets or business, in emerging-market countries. The portfolio managers employ a fundamental, bottom-up investment process that emphasizes quality, return on capital employed, and governance. The process of identifying investment ideas begins by identifying a core list of investment themes. These themes are based primarily on observable global economic, industrial, or social trends that the portfolio managers believe will positively affect certain sectors or industries and cause stocks within these sectors or industries to outperform others. The portfolio managers then identify specific companies, using investment themes to help focus on areas where thematic and strategic research indicates positive returns are likely to be achieved.

Emerging Market Rebound, Then Reverse Course

Emerging-market equities benefited broadly from positive global economic trends during the first four months of the reporting period. Corporate earnings growth gained momentum across most industry groups and geographic regions. Strengthening global demand for commodities bolstered markets that export raw materials and energy, such as Russia and Brazil. Strong information technology and financials sector performance drove gains in China. South Korea benefited from easing regional political tensions.

Global equity markets, including most emerging markets, dipped sharply in February 2018, in response to concerns about renewed inflationary pressures in the United States. In March, the prospect of potential U.S. trade restrictions sparked additional market declines. Markets steadied after the initial sell-off, but as U.S. rates and yields resumed their upward trend in April, alongside a rising oil price, the heightened inflation expectations resulted in the U.S. dollar strengthening. This was a headwind for all emerging-market currencies to varying degrees, particularly Argentina and Turkey, whose currencies depreciated significantly.

Further weighing on sentiment has been the rising U.S.-China trade tensions, and political and economic difficulties in parts of South America.

Equity Returns Challenged by India Exposure

At a country level, India was by far the biggest detractor because of the increasing oil price, its predictable effect on the country's current account balance, and a liquidity squeeze. A position in Indian software and retail service company Vakrangee detracted significantly. The stock has fallen sharply since January on the back of accusations of share-price manipulation. This pressure continued in April as the promised share buyback was delayed and the auditor resigned. While the year-to-date contribution has been substantially negative, it is also important to note that the stock was an extremely strong contributor in 2017 and that we had realized substantial profits, though in hindsight it would have been better to sell the position in full. More recent news on regulatory investigations have been encouraging, but the remaining holding is small.

At a sector level, positioning within financials and materials, and the void in energy stocks were the biggest detractors. The financials sector was an area of weakness, owing to the underweight to banks, as well as individual stock disappointments. Indian finance stocks underperformed on fears of the loss of liquidity in wholesale financing. Edelweiss Financial Services was hardest hit due to its reliance on wholesale financing, which may limit near-term growth. However, we believe this remains a robust business with great long-term growth potential. In the materials sector, weak sentiment towards the lithium price meant miners Orocobre and SQM performed poorly. The market is worried about oversupply of lithium, but we believe the difficulties of conversion into lithium hydroxide, which is needed for use in electric vehicle (EV) batteries, is broadly underestimated.

At the sector level, the fund benefited most from stock selection within the industrials and consumer staples sectors, and void positioning in real estate. At a country level, stock selection in South Korea was particularly strong, owing largely to the holdings in Samsung SDI and Samsung Electronics. Holding no Turkish stocks was also a positive. The top contributor to performance over the period was South Korean Samsung SDI, which reported a series of healthy results, driven by a strong performance from the battery division. The increasingly bright outlook for EV sales over the next three years should continue to drive demand for the company's batteries. Hong Kong life insurer AIA Group was a top contributor to returns, as the company continues to execute extremely well on converting the huge demand for savings and protection products in the region into sales at attractive margins. It received a boost during the review period, as China announced that the country is to open up its financial sector to foreign companies. Chinese education company *TAL Education* was also a top performer, as it continued to show strong profit growth in a buoyant Chinese economy. The stock was sold from the portfolio in June.

Positive Trends Remain Intact Despite Volatility

We think there has been a decoupling of market sentiment and growth rates, though higher financing costs and energy prices are likely to present some headwind to profit growth. We think this has affected valuations, offering attractive buying opportunities to contrarian investors. U.S.-dollar strength has also seen a rotation into exporters with more dollar revenues, which may be a little surprising, given the anti-trade Trump rhetoric. The strategy, however, tends to be more domestically focused, since we find superior sustained growth opportunities in these stocks, and in companies with a high return on invested capital (ROIC), capable of compounding their cash flows.

We continue to emphasize the importance of a highly active approach with regard to positioning, given increasingly varied conditions across emerging markets. We believe in diversification in terms of exposures and resilience towards headline risks, as well as dramatically different growth profiles. We are limiting our exposure to Turkey and Argentina, although we will be aware of opportunities presented, in light of recent pullbacks. While the high oil price and rising rates do make for a more challenging environment in the near term, which has been reflected in recent currency and share-price moves, we do not expect broad contagion, as most emerging markets are in far stronger current-account and fiscal health than during the 2013 "taper tantrum." In our view the best multi-year growth opportunities tend to remain in Indian and Chinese domestically oriented companies.

November 15, 2018

[1] *Total return includes reinvestment of dividends and any capital gains paid and does not take into consideration the maximum initial sales charge in the case of Class A shares, or the applicable contingent deferred sales charges imposed on redemptions in the case of Class C shares. Had these charges been reflected, returns would have been lower. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost. Return figures provided reflect an undertaking for the absorption of certain fund expenses by The Dreyfus Corporation through March 1, 2019, at which time it may be extended, terminated, or modified. Had these expenses not been absorbed, the fund's returns would have been lower. Past performance is no guarantee of future results.*

[2] *Source: Lipper Inc. —it reflects reinvestment of net dividends and, where applicable, capital gain distributions. The MSCI Emerging Markets Index is a free, float-adjusted, market capitalization-weighted index that is designed to measure equity market performance of emerging markets. Investors cannot invest directly in any index.*

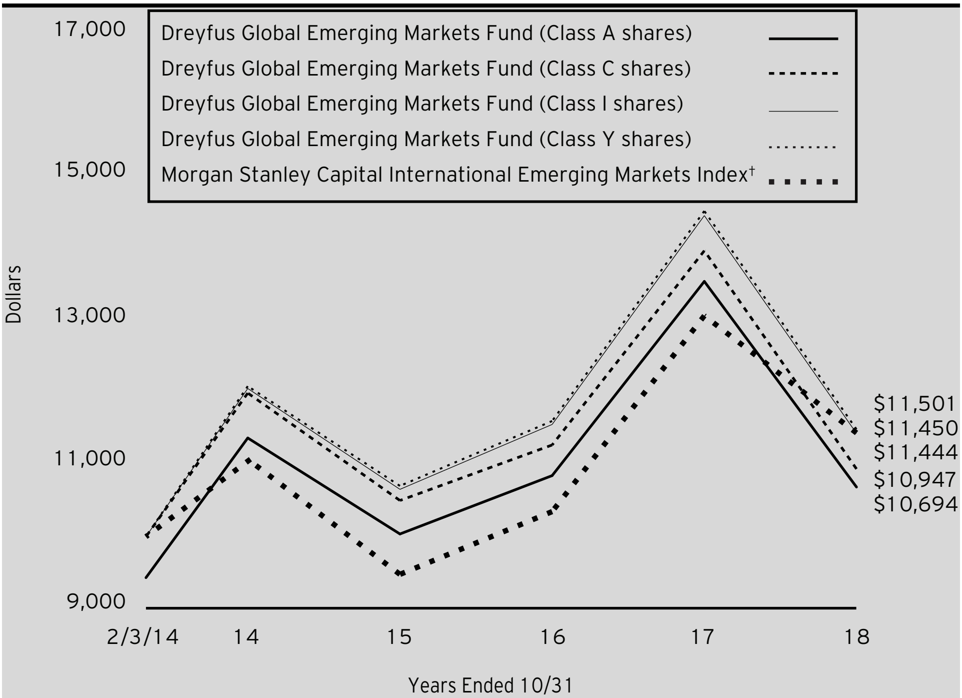
Please note: the position in any security highlighted with italicized typeface was sold during the reporting period.

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.

Emerging markets tend to be more volatile than the markets of more mature economies and generally have less diverse and less mature economic structures and less stable political systems than those of developed countries. The securities of companies located in emerging markets are often subject to rapid and large changes in price. An investment in this fund should be considered only as a supplement to a complete investment program for those investors willing to accept the greater risks associated with investing in emerging-market countries.

Investing internationally involves special risks, including changes in currency exchange rates, political, economic, and social instability, a lack of comprehensive company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging-market countries than with more economically and politically established foreign countries.

FUND PERFORMANCE (Unaudited)



Comparison of change in value of $10,000 investment in Dreyfus Global Emerging Markets Fund Class A shares, Class C shares, Class I shares and Class Y shares, and the MSCI Emerging Markets Index (the "Index")

† *Source: Lipper Inc.*

Past performance is not predictive of future performance.

The above graph compares a $10,000 investment made in each of the Class A, Class C, Class I and Class Y shares of Dreyfus Global Emerging Markets Fund on 2/3/14 (inception date) 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 the maximum initial sales charge on Class A shares and all other applicable fees and expenses on all classes. The Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. 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

	Inception Date	1 Year	From Inception
Class A shares			
with maximum sales charge (5.75%)	**2/3/14**	**-25.74%**	**1.43%**
without sales charge	**2/3/14**	**-21.19%**	**2.70%**
Class C shares			
with applicable redemption charge †	**2/3/14**	**-22.57%**	**1.93%**
without redemption	**2/3/14**	**-21.80%**	**1.93%**
Class I shares	**2/3/14**	**-21.01%**	**2.89%**
Class Y shares	**2/3/14**	**-20.98%**	**2.99%**
MSCI Emerging Markets Index	**1/31/14**	**-12.52%**	**2.89%**††

† *The maximum contingent deferred sales charge for Class C shares is 1% for shares redeemed within one year of the date of purchase.*
†† *For comparative purposes, the value of the Index as of 1/31/14 is used as the beginning value on 2/3/14.*

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. In addition to the performance of Class A shares shown with and without a maximum sales charge, the fund's performance shown in the table takes into account all other applicable fees and expenses on all classes.

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 Global Emerging Markets 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

	Class A	Class C	Class I	Class Y
Expenses paid per $1,000†	$ 5.66	$ 9.04	$ 4.53	$ 4.35
Ending value (after expenses)	$ 796.50	$ 793.10	$ 797.30	$ 797.60

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

	Class A	Class C	Class I	Class Y
Expenses paid per $1,000†	$ 6.36	$ 10.16	$ 5.09	$ 4.89
Ending value (after expenses)	$ 1,018.90	$ 1,015.12	$ 1,020.16	$ 1,020.37

† *Expenses are equal to the fund's annualized expense ratio of 1.25% for Class A, 2.00% for Class C, 1.00% for Class I and .96% for Class Y, 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 - 100.1%		
Argentina - .3%		
Grupo Financiero Galicia, ADR	41,395	**954,569**
Australia - 1.8%		
Orocobre	2,171,482 [a]	**5,133,398**
Brazil - 1.8%		
CVC Brasil Operadora e Agencia de Viagens	337,900	**5,131,831**
Chile - 3.7%		
Sociedad Quimica y Minera Chile, ADR	241,955	**10,600,049**
China - 25.6%		
3SBio	5,834,500 [b]	8,519,302
51job, ADR	64,765 [a]	3,977,219
Alibaba Group Holding, ADR	95,354 [a]	13,566,967
Baidu, ADR	36,201 [a]	6,880,362
China Biologic Products Holdings	44,430 [a]	2,951,929
China Harmony New Energy Auto Holding	11,446,000	4,534,119
China Yongda Automobiles Services Holdings	6,342,500	3,385,229
Ctrip.com International, ADR	83,225 [a]	2,769,728
Hollysys Automation Technologies	313,552	6,026,469
JD.com, ADR	133,714 [a]	3,144,953
New Oriental Education & Technology Group, ADR	82,302 [a]	4,815,490
Tencent Holdings	401,225	13,599,542
		74,171,309
Hong Kong - 5.7%		
AIA Group	2,185,800	**16,625,241**
India - 25.7%		
Amara Raja Batteries	164,448	1,659,839
Apollo Hospitals Enterprise	274,114	4,237,988
Edelweiss Financial Services	2,789,487	6,136,369
Godrej Consumer Products	633,579	6,211,552
Hindustan Unilever	303,117	6,648,307
Housing Development Finance	380,359	9,119,169
Indiabulls Housing Finance	183,959	2,076,853
ITC	2,769,766	10,511,765
Jubilant Foodworks	287,163	4,220,642
Maruti Suzuki India	119,225	10,669,448
PVR	270,954	5,004,605
Reliance Nippon Life Asset Management	763,289 [b]	1,731,964
Titan	456,083	5,241,976

Description	Shares	Value ($)
Common Stocks - 100.1% (continued)		
India - 25.7% (continued)		
Vakrangee	2,230,177	782,469
		74,252,946
Indonesia - .6%		
Surya Citra Media	16,603,400	**1,717,646**
Mexico - 3.0%		
Fomento Economico Mexicano	492,329	4,193,701
Grupo Aeroportuario del Centro Norte	853,172	4,468,461
		8,662,162
Philippines - 1.2%		
GT Capital Holdings	135,289	1,923,337
Security Bank	613,704	1,657,424
		3,580,761
South Africa - 6.4%		
Clicks Group	266,932	3,401,798
Discovery	518,445	5,539,217
Naspers, Cl. N	54,567	9,557,701
		18,498,716
South Korea - 11.6%		
LG Household & Health Care	4,157	3,826,804
Samsung Biologics	4,500 [a,b]	1,539,744
Samsung Electronics	308,398	11,533,969
Samsung SDI	80,241	16,510,596
		33,411,113
Taiwan - 5.5%		
Taiwan Semiconductor Manufacturing	2,132,000	**15,839,980**
United Kingdom - 4.8%		
British American Tobacco	275,928	12,065,421
Unilever	34,179	1,809,899
		13,875,320
United States - 2.4%		
Applied Materials	212,496	**6,986,869**
Total Common Stocks (cost $314,531,560)		**289,441,910**

Description	7-Day Yield (%)	Shares	Value ($)
Investment Companies - .2%			
Registered Investment Companies - .2%			
Dreyfus Institutional Preferred Government Plus Money Market Fund (cost $566,825)	2.21	566,825 [c]	**566,825**
Total Investments (cost $315,098,385)		**100.3%**	**290,008,735**
Liabilities, Less Cash and Receivables		**(.3%)**	**(796,641)**
Net Assets		**100.0%**	**289,212,094**

ADR—American Depository Receipt

[a] *Non-income producing security.*
[b] *Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At October 31, 2018, these securities were valued at $11,791,010 or 4.08% of net assets.*
[c] *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 (%)
Media & Entertainment	12.7
Technology Hardware & Equipment	11.8
Retailing	9.5
Food, Beverage & Tobacco	9.2
Semiconductors & Semiconductor Equipment	7.9
Insurance	7.6
Household & Personal Products	6.4
Materials	5.4
Consumer Services	4.9
Banks	4.8
Pharmaceuticals Biotechnology & Life Sciences	4.5
Automobiles & Components	3.7
Diversified Financials	3.4
Consumer Durables & Apparel	1.8
Transportation	1.5
Health Care Equipment & Services	1.5
Commercial & Professional Services	1.4
Food & Staples Retailing	1.2
Capital Goods	.6
Software & Services	.3
Registered Investment Companies	.2
	100.3

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

STATEMENT OF INVESTMENTS IN AFFILIATED ISSUERS

Registered Investment Company	Value 10/31/17 ($)	Purchases ($)	Sales ($)	Value 10/31/18 ($)	Net Assets (%)	Dividends/ Distributions ($)
Dreyfus Institutional Preferred Government Plus Money Market Fund	12,288,407	179,744,758	191,466,340	566,825	.2	174,405

See notes to financial statements.

STATEMENT OF FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS October 31, 2018

Counterparty/ Purchased Currency	Purchased Currency Amounts	Currency Sold	Sold Currency Amounts	Settlement Date	Unrealized Appreciation ($)
Citigroup					
United States Dollar	24,231	British Pound	18,933	11/2/18	29
Gross Unrealized Appreciation					**29**

See notes to financial statements.

STATEMENT OF ASSETS AND LIABILITIES

October 31, 2018

	Cost	Value
Assets ($):		
Investments in securities—See Statement of Investments:		
Unaffiliated issuers	314,531,560	289,441,910
Affiliated issuers	566,825	566,825
Cash		230,533
Cash denominated in foreign currency	25,987	25,988
Receivable for investment securities sold		1,968,085
Dividends receivable		394,322
Receivable for shares of Common Stock subscribed		384,792
Tax reclaim receivable		3,541
Unrealized appreciation on forward foreign currency exchange contracts—Note 4		29
Prepaid expenses		11,424
		293,027,449
Liabilities ($):		
Due to The Dreyfus Corporation and affiliates—Note 3(c)		315,272
Payable for shares of Common Stock redeemed		2,453,499
Payable for investment securities purchased		893,656
Unrealized depreciation on foreign currency transactions		13,297
Directors fees and expenses payable		4,863
Interest payable—Note 2		522
Accrued expenses		134,246
		3,815,355
Net Assets ($)		**289,212,094**
Composition of Net Assets ($):		
Paid-in capital		342,268,566
Total distributable earnings (loss)		(53,056,472)
Net Assets ($)		**289,212,094**

Net Asset Value Per Share	Class A	Class C	Class I	Class Y
Net Assets ($)	5,109,450	4,792,659	78,037,008	201,272,977
Shares Outstanding	368,721	357,197	5,589,465	14,347,080
Net Asset Value Per Share ($)	**13.86**	**13.42**	**13.96**	**14.03**

See notes to financial statements.

STATEMENT OF OPERATIONS

Year Ended October 31, 2018

Investment Income ($):	
Income:	
Cash dividends (net of $617,280 foreign taxes withheld at source):	
Unaffiliated issuers	4,789,046
Affiliated issuers	174,405
Total Income	**4,963,451**
Expenses:	
Management fee—Note 3(a)	2,690,130
Custodian fees—Note 3(c)	341,437
Shareholder servicing costs—Note 3(c)	233,771
Professional fees	134,928
Registration fees	93,215
Distribution fees—Note 3(b)	44,762
Directors' fees and expenses—Note 3(d)	28,624
Prospectus and shareholders' reports	19,083
Loan commitment fees—Note 2	6,213
Interest expense—Note 2	522
Miscellaneous	43,463
Total Expenses	**3,636,148**
Less—reduction in expenses due to undertaking—Note 3(a)	(95,352)
Less—reduction in fees due to earnings credits—Note 3(c)	(697)
Net Expenses	**3,540,099**
Investment Income—Net	**1,423,352**
Realized and Unrealized Gain (Loss) on Investments—Note 4 ($):	
Net realized gain (loss) on investments and foreign currency transactions	(13,312,369)
Net realized gain (loss) on forward foreign currency exchange contracts	(140,546)
Net Realized Gain (Loss)	**(13,452,915)**
Net unrealized appreciation (depreciation) on investments and foreign currency transactions	(76,629,926)
Net unrealized appreciation (depreciation) on forward foreign currency exchange contracts	(1,351)
Net Unrealized Appreciation (Depreciation)	**(76,631,277)**
Net Realized and Unrealized Gain (Loss) on Investments	**(90,084,192)**
Net (Decrease) in Net Assets Resulting from Operations	**(88,660,840)**

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS

	Year Ended October 31,	
	2018	2017[a]
Operations ($):		
Investment income—net	1,423,352	212,660
Net realized gain (loss) on investments	(13,452,915)	742,734
Net unrealized appreciation (depreciation) on investments	(76,631,277)	32,846,225
Net Increase (Decrease) in Net Assets Resulting from Operations	**(88,660,840)**	**33,801,619**
Distributions ($):		
Distributions to shareholders:		
Class A	(64,752)	-
Class C	(39,963)	-
Class I	(1,578,968)	(764)
Class Y	(2,055,834)	(34,547)
Total Distributions	**(3,739,517)**	**(35,311)**
Capital Stock Transactions ($):		
Net proceeds from shares sold:		
Class A	8,786,724	4,034,763
Class C	5,037,505	3,159,256
Class I	125,517,169	115,583,257
Class Y	123,713,498	42,614,392
Distributions reinvested:		
Class A	63,574	-
Class C	39,628	-
Class I	1,533,173	685
Class Y	1,533,173	28,006
Cost of shares redeemed:		
Class A	(5,782,678)	(472,077)
Class C	(1,888,477)	(33,069)
Class I	(125,928,486)	(15,617,090)
Class Y	(23,279,177)	(16,905,187)
Increase (Decrease) in Net Assets from Capital Stock Transactions	**109,345,626**	**132,392,936**
Total Increase (Decrease) in Net Assets	**16,945,269**	**166,159,244**
Net Assets ($):		
Beginning of Period	272,266,825	106,107,581
End of Period	**289,212,094**	**272,266,825**

	Year Ended October 31,	
	2018	2017[a]
Capital Share Transactions (Shares):		
Class A		
Shares sold	474,831	240,788
Shares issued for distributions reinvested	3,429	-
Shares redeemed	(341,007)	(30,189)
Net Increase (Decrease) in Shares Outstanding	**137,253**	**210,599**
Class C		
Shares sold	280,331	190,777
Shares issued for distributions reinvested	2,193	-
Shares redeemed	(117,933)	(2,016)
Net Increase (Decrease) in Shares Outstanding	**164,591**	**188,761**
Class I[b]		
Shares sold	6,891,404	6,853,168
Shares issued for distributions reinvested	82,252	53
Shares redeemed	(7,464,373)	(956,273)
Net Increase (Decrease) in Shares Outstanding	**(490,717)**	**5,896,948**
Class Y[b]		
Shares sold	7,005,617	2,640,673
Shares issued for distributions reinvested	77,954	2,173
Shares redeemed	(1,421,158)	(1,145,170)
Net Increase (Decrease) in Shares Outstanding	**5,662,413**	**1,497,676**

[a] *Distributions to shareholders include only distributions from net investment income. Undistributed investment income—net was $66,902 in 2017 and is no longer presented as a result of the adoption of SEC's Disclosure Update and Simplification Rule.*

[b] *During the period ended October 31, 2018, 5,878 Class Y shares representing $106,075 were exchanged for 5,905 Class I shares and during the period ended October 31, 2017, 7,251 Class Y shares representing $121,212 were exchanged for 7,281 Class I shares.*

See notes to financial statements.

FINANCIAL HIGHLIGHTS

The following tables describe the performance for each share class for the fiscal periods indicated. All information (except portfolio turnover rate) reflects financial results for a single fund share. 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,				
Class A Shares	2018	2017	2016	2015	2014[a]
Per Share Data ($):					
Net asset value, beginning of period	17.79	14.24	13.15	15.09	12.50
Investment Operations:					
Investment income (loss)—net[b]	.03	(.03)	(.02)	(.01)	.02
Net realized and unrealized gain (loss) on investments	(3.75)	3.58	1.11	(1.77)	2.57
Total from Investment Operations	(3.72)	3.55	1.09	(1.78)	2.59
Distributions:					
Dividends from investment income—net	(.21)	–	–	(.04)	–
Dividends from net realized gain on investments	–	–	–	(.12)	–
Total Distributions	(.21)	–	–	(.16)	–
Net asset value, end of period	13.86	17.79	14.24	13.15	15.09
Total Return (%)[c]	(21.19)	25.02	8.13	(11.80)	20.72[d]
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.34	1.55	1.82	1.82	2.35[e]
Ratio of net expenses to average net assets	1.25	1.28	1.53	1.60	1.60[e]
Ratio of net investment income (loss) to average net assets	.16	(.17)	(.18)	(.05)	.20[e]
Portfolio Turnover Rate	41.94	36.79	51.42	32.72	30.66[d]
Net Assets, end of period ($ x 1,000)	5,109	4,117	297	174	120

[a] *From February 3, 2014 (commencement of operations) to October 31, 2014.*
[b] *Based on average shares outstanding.*
[c] *Exclusive of sales charge.*
[d] *Not annualized.*
[e] *Annualized.*
See notes to financial statements.

	Year Ended October 31,				
Class C Shares	2018	2017	2016	2015	2014[a]
Per Share Data ($):					
Net asset value, beginning of period	17.32	13.96	12.99	15.01	12.50
Investment Operations:					
Investment (loss)—net[b]	(.10)	(.15)	(.13)	(.13)	(.05)
Net realized and unrealized gain (loss) on investments	(3.63)	3.51	1.10	(1.75)	2.56
Total from Investment Operations	(3.73)	3.36	.97	(1.88)	2.51
Distributions:					
Dividends from investment income—net	(.17)	–	–	(.02)	–
Dividends from net realized gain on investments	–	–	–	(.12)	–
Total Distributions	(.17)	–	–	(.14)	–
Net asset value, end of period	13.42	17.32	13.96	12.99	15.01
Total Return (%)[c]	(21.80)	24.07	7.39	(12.51)	20.08[d]
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	2.11	2.30	2.80	2.67	2.95[e]
Ratio of net expenses to average net assets	2.00	2.01	2.28	2.35	2.35[e]
Ratio of net investment (loss) to average net assets	(.60)	(.94)	(.97)	(.96)	(.45)[e]
Portfolio Turnover Rate	41.94	36.79	51.42	32.72	30.66[d]
Net Assets, end of period ($ x 1,000)	4,793	3,335	54	35	46

[a] *From February 3, 2014 (commencement of operations) to October 31, 2014.*
[b] *Based on average shares outstanding.*
[c] *Exclusive of sales charge.*
[d] *Not annualized.*
[e] *Annualized.*
See notes to financial statements.

	Year Ended October 31,				
Class I Shares	2018	2017	2016	2015	2014[a]
Per Share Data ($):					
Net asset value, beginning of period	17.89	14.29	13.16	15.09	12.50
Investment Operations:					
Investment income (loss)—net[b]	.07	.01	(.03)	(.00)[c]	.66
Net realized and unrealized gain (loss) on investments	(3.77)	3.59	1.16	(1.76)	1.93
Total from Investment Operations	(3.70)	3.60	1.13	(1.76)	2.59
Distributions:					
Dividends from investment income—net	(.23)	(.00)[c]	–	(.05)	–
Dividends from net realized gain on investments	–	–	–	(.12)	–
Total Distributions	(.23)	(.00)[c]	–	(.17)	–
Net asset value, end of period	13.96	17.89	14.29	13.16	15.09
Total Return (%)	(21.01)	25.24	8.50	(11.68)	20.72[d]
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.06	1.29	1.54	1.35	1.41[e]
Ratio of net expenses to average net assets	1.00	1.02	1.27	1.35	1.35[e]
Ratio of net investment income (loss) to average net assets	.38	.07	(.24)	(.03)	2.86[e]
Portfolio Turnover Rate	41.94	36.79	51.42	32.72	30.66[d]
Net Assets, end of period ($ x 1,000)	78,037	108,787	2,618	347	784

[a] *From February 3, 2014 (commencement of operations) to October 31, 2014.*
[b] *Based on average shares outstanding.*
[c] *Amount represents less than $.01 per share.*
[d] *Not annualized.*
[e] *Annualized.*
See notes to financial statements.

	Year Ended October 31,				
Class Y Shares	2018	2017	2016	2015	2014[a]
Per Share Data ($):					
Net asset value, beginning of period	17.97	14.35	13.22	15.13	12.50
Investment Operations:					
Investment income—net[b]	.08	.03	.01	.02	.05
Net realized and unrealized gain (loss) on investments	(3.79)	3.59	1.12	(1.76)	2.58
Total from Investment Operations	(3.71)	3.62	1.13	(1.74)	2.63
Distributions:					
Dividends from investment income—net	(.23)	(.00)[c]	–	(.05)	–
Dividends from net realized gain on investments	–	–	–	(.12)	–
Total Distributions	(.23)	(.00)[c]	–	(.17)	–
Net asset value, end of period	14.03	17.97	14.35	13.22	15.13
Total Return (%)	(20.98)	25.27	8.47	(11.51)	21.04[d]
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.94	1.18	1.42	1.28	1.70[e]
Ratio of net expenses to average net assets	.94	1.11	1.26	1.28	1.35[e]
Ratio of net investment income to average net assets	.44	.17	.07	.13	.52[e]
Portfolio Turnover Rate	41.94	36.79	51.42	32.72	30.66[d]
Net Assets, end of period ($ x 1,000)	201,273	156,027	103,139	97,314	96,129

[a] *From February 3, 2014 (commencement of operations) to October 31, 2014.*
[b] *Based on average shares outstanding.*
[c] *Amount represents less than $.01 per share.*
[d] *Not annualized.*
[e] *Annualized.*
See notes to financial statements.

NOTE 1—Significant Accounting Policies:

Dreyfus Global Emerging Markets Fund (the "fund") is a separate non-diversified series of Dreyfus BNY Mellon 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 four series, including the fund. The fund's investment objective is to seek long-term capital appreciation. 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. Newton Investment Management (North America) Limited ("Newton"), a wholly-owned subsidiary of BNY Mellon and affiliate of Dreyfus, serves as the fund's sub-investment adviser.

MBSC Securities Corporation (the "Distributor"), a wholly-owned subsidiary of Dreyfus, is the distributor of the fund's shares. The fund is authorized to issue 100 million shares of $.001 par value Common Stock in each of the following classes of shares: Class A, Class C, Class I, Class T and Class Y. Class A, Class C and Class T shares are sold primarily to retail investors through financial intermediaries and bear Distribution and/or Shareholder Services Plan fees. Class A and Class T shares generally are subject to a sales charge imposed at the time of purchase. Class C shares are subject to a contingent deferred sales charge ("CDSC") imposed on Class C shares redeemed within one year of purchase. Class C shares automatically convert to Class A shares ten years after the date of purchase, without the imposition of a sales charge. Class I shares are sold primarily to bank trust departments and other financial service providers (including The Bank of New York Mellon, a subsidiary of BNY Mellon and an affiliate of Dreyfus, and its affiliates), acting on behalf of customers having a qualified trust or an investment account or relationship at such institution, and bear no Distribution or Shareholder Services Plan fees. Class Y shares are sold at net asset value per share generally to institutional investors, and bear no Distribution or Shareholder Services Plan fees. Class I and Class Y shares are offered without a front-end sales charge or CDSC. As of the date of this report, the fund did not offer Class T shares for purchase. Other differences between the classes include the services offered to and the expenses borne by each class, the allocation of certain transfer agency costs, and certain voting rights. Income, expenses (other than expenses attributable to a specific class), and realized and unrealized gains or losses on investments are allocated to each class of shares based on its relative net assets.

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 ("ASC") 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.

(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. These securities are generally categorized within Level 2 of the fair value hierarchy.

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 ADRs 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 Company's Board of Directors (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.

Investments denominated in foreign currencies are translated to U.S. dollars at the prevailing rates of exchange.

Forward foreign currency exchange contracts ("forward contracts") are valued at the forward rate and are generally categorized within Level 2 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	76,468,596	212,973,314†	–	**289,441,910**
Investment Company	566,825	–	–	**566,825**
Other Financial Instruments:				
Forward Foreign Currency Exchange Contracts††	–	29	–	**29**

† *Securities classified within Level 2 at period end as the values were determined pursuant to the fund's fair valuation procedures.*

†† *Amount shown represents unrealized appreciation 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, the amount of securities transferred between levels equals fair value of exchange traded equity securities reported as Level 2 in the table above. At October 31, 2017, there were no transfer 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) Foreign currency transactions: The fund does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in the market prices of securities held. Such fluctuations are included with the net realized and unrealized gain or loss on investments.

Net realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized on securities transactions between trade and settlement date, and the difference between the amounts of dividends, interest and foreign withholding taxes recorded on the fund's books and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities other than investments resulting from changes in exchange rates. Foreign currency gains and losses on foreign currency transactions are also included with net realized and unrealized gain or loss on investments.

(c) 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.

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

Certain affiliated investment companies may also invest in the fund. At October 31, 2018, Dreyfus Diversified Emerging Markets Fund, an affiliate of the fund, held 4,797,354 Class Y shares.

(e) Risk: Investing in foreign markets may involve special risks and considerations not typically associated with investing in the U.S. These risks include revaluation of currencies, high rates of inflation, repatriation restrictions on income and capital, and adverse political and economic developments. Moreover, securities issued in these markets may be less liquid, subject to government ownership controls and delayed settlements, and their prices may be more volatile than those of comparable securities in the U.S.

(f) 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.

(g) 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 $3,589,777, accumulated capital losses $20,213,755 and unrealized depreciation $36,432,494.

The fund is permitted to carry forward capital losses for an unlimited period. Furthermore, capital loss carryovers retain their character as either short-term or long-term capital losses.

The accumulated capital loss carryover is available for federal income tax purposes to be applied against future net realized capital gains, if any, realized subsequent to October 31, 2018. The fund has $13,739,537 of short-term capital losses and $6,474,218 of long-term capital losses which can be carried forward for an unlimited period.

The tax character of distributions paid to shareholders during the fiscal periods ended October 31, 2018 and October 31, 2017 were as follows: undistributed ordinary income $3,739,517 and $35,311, respectively.

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 $16,400 with a related weighted average annualized interest rate of 3.18%.

NOTE 3—Management Fee, Sub-Investment Advisory Fee and Other Transactions with Affiliates:

(a) Pursuant to a management agreement with Dreyfus, the management fee is computed at the annual rate of .75% of the value of the fund's average daily net assets. Dreyfus has contractually agreed, from November 1, 2018 through March 1, 2019, to waive receipt of its fees and/or assume the direct expenses of the fund so that the direct expenses of none of the classes (excluding Rule 12b-1 Distribution Plan fees, Shareholder Services Plan fees, taxes, interest expense, brokerage commissions, commitment fees on borrowings and extraordinary expenses) exceed 1.00% of the value of the fund's average daily net assets. On or after March 1, 2019, Dreyfus may terminate this expense limitation at any time. The reduction in expenses, pursuant to the undertaking amounted to $95,352 during the period ended October 31, 2018.

Pursuant to a sub-investment advisory agreement between Dreyfus and Newton, Newton serves as the fund's sub-investment adviser responsible for the day-to-day management of the fund's portfolio. Dreyfus pays Newton a monthly fee at an annual percentage of the value of the fund's average daily net assets. Dreyfus has obtained an exemptive order from the SEC (the "Order"), upon which the fund may rely, to use a manager of managers approach that permits Dreyfus, subject to certain conditions and approval by the Board, to enter into and materially amend sub-investment advisory agreements with one or more sub-investment advisers who are either unaffiliated with Dreyfus or are wholly-owned subsidiaries (as defined under the Act) of Dreyfus' ultimate parent company, BNY Mellon, without obtaining shareholder approval. The Order also allows the fund to disclose the sub-investment advisory fee paid by Dreyfus to any unaffiliated sub-investment adviser in the aggregate with other unaffiliated sub-investment advisers in documents filed with the SEC and provided to shareholders. In addition, pursuant to the Order, it is not necessary to disclose the sub-investment advisory fee payable by Dreyfus separately to a sub-investment adviser that is a wholly-owned subsidiary of BNY Mellon in documents filed with the SEC and provided to shareholders; such fees are to be aggregated with fees payable to Dreyfus. Dreyfus has ultimate responsibility (subject to oversight by the Board) to supervise any sub-investment adviser and recommend the hiring, termination, and replacement of any sub-investment adviser to the Board.

During the period ended October 31, 2018, the Distributor retained $14,935 commissions earned on sales of the fund's Class A shares and $383 from CDSC fees on redemptions of the fund's Class C shares.

(b) Under the Distribution Plan adopted pursuant to Rule 12b-1 under the Act, Class C shares pay the Distributor for distributing its shares at an annual rate of .75% of the value of its average daily net assets. During the period ended October 31, 2018, Class C shares were charged $44,762 pursuant to the Distribution Plan.

(c) Under the Shareholder Services Plan, Class A and Class C shares pay the Distributor at an annual rate of .25% of the value of their average daily net assets for the provision of certain services. 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. 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, Class A and Class C shares were charged $19,143 and $14,921, respectively, pursuant to the Shareholder Services Plan.

Under its terms, the Distribution Plan and Shareholder Services Plan shall remain in effect from year to year, provided such continuance is approved annually by a vote of a majority of those Directors who are not "interested persons" of the Company and who have no direct or indirect financial interest in the operation of or in any agreement related to the Distribution Plan and Shareholder Services Plan.

The fund has arrangements with the transfer agent and the custodian whereby the fund may receive earnings credits when positive cash balances are maintained, which are used to offset transfer agency and custody fees. For financial reporting purposes, the fund includes net earnings credits, if any, as an expense offset in the Statement of Operations.

The fund compensates Dreyfus Transfer, Inc., a wholly-owned subsidiary of Dreyfus, under a transfer agency agreement for providing transfer agency and cash management services for the fund. The majority of transfer agency fees are comprised of amounts paid on a per account basis, while cash management fees are related to fund subscriptions and redemptions. During the period ended October 31, 2018, the fund was charged $4,988 for transfer agency services. These fees are included in Shareholder servicing costs in the Statement of Operations.

The fund compensates The Bank of New York Mellon under a custody agreement for providing custodial services for the fund. These fees are determined based on net assets, geographic region and transaction activity. During the period ended October 31, 2018, the fund was charged $341,437 pursuant to the custody agreement. These fees were partially offset by earnings credits of $697.

During the period ended October 31, 2018, the fund was charged $12,797 for services performed by the Chief Compliance Officer and his staff. These fees are included in Miscellaneous in the Statement of Operations.

The components of "Due to The Dreyfus Corporation and affiliates" in the Statement of Assets and Liabilities consist of: management fees $196,797, Distribution Plan fees $3,261, Shareholder Services Plan fees $2,243, custodian fees $136,562, Chief Compliance Officer fees $4,193 and transfer agency fees $521, which are offset against an expense reimbursement currently in effect in the amount of $28,305.

(d) 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.

(e) A 2% redemption fee is charged and retained by the fund on certain shares redeemed within sixty days following the date of issuance subject to certain exceptions, including redemptions made through use of the fund's exchange privilege. During the period ended October 31, 2018, redemption fees charged and retained by the fund amounted to $54,014.

NOTE 4—Securities Transactions:

The aggregate amount of purchases and sales of investment securities, excluding short-term securities and forward contracts, during the period ended October 31, 2018, amounted to $263,059,429 and $143,190,307, respectively.

Derivatives: A derivative is a financial instrument whose performance is derived from the performance of another asset. The fund enters into International Swaps and Derivatives Association, Inc. Master Agreements or similar agreements (collectively, "Master Agreements") with its over-the-counter ("OTC") derivative contract counterparties in order to, among other things, reduce its credit risk to counterparties. Master Agreements include provisions for general obligations, representations, collateral and events of default or termination. Under a Master Agreement, the fund may offset with the counterparty certain derivative financial instrument's payables and/or receivables with collateral held and/or posted and create one single net payment in the event of default or termination.

Each type of derivative instrument that was held by the fund during the period ended October 31, 2018 is discussed below.

Forward Foreign Currency Exchange Contracts: The fund enters into forward contracts in order to hedge its exposure to changes in foreign currency exchange rates on its foreign portfolio holdings, to settle foreign currency transactions or as a part of its investment strategy. When executing forward contracts, the fund is obligated to buy or sell a foreign currency at a specified rate on a certain date in the future. With respect to sales of forward contracts, the fund incurs a loss if the value of the contract increases between the date the forward contract is opened and the date the forward contract is closed. The fund realizes a gain if the value of the contract decreases between those dates. With respect to purchases of forward contracts, the fund incurs a loss if the value of the contract decreases between the date the forward contract is opened and the date the forward contract is closed. The fund realizes a gain if the value of the contract increases between those dates. Any realized or unrealized gains or losses which occurred during the period are reflected in the Statement of Operations. The fund is exposed to foreign currency risk as a result of changes in value of underlying financial instruments. The fund is also exposed to credit risk associated with counterparty nonperformance on these forward contracts, which is generally limited to the unrealized gain on each open contract. This risk may be mitigated by Master Agreements, if any, between the fund and the counterparty and the posting of collateral, if any, by the counterparty to the fund to cover the fund's exposure to the counterparty. Forward contracts open at October 31, 2018 are set forth in the Statement of Forward Foreign Currency Exchange Contracts.

The provisions of ASC Topic 210 "Disclosures about Offsetting Assets and Liabilities" require disclosure on the offsetting of financial assets and liabilities. These disclosures are required for certain investments, including derivative financial instruments subject to Master Agreements which are eligible for offsetting in the Statement of Assets and Liabilities and require the fund to disclose both gross and net information with respect to such investments. For financial reporting purposes, the fund does not offset derivative assets and derivative liabilities that are subject to Master Agreements in the Statement of Assets and Liabilities.

At October 31, 2018, derivative assets and liabilities (by type) on a gross basis are as follows:

Derivative Financial Instruments:	Assets ($)	Liabilities ($)
Forward contracts	29	-
Total gross amount of derivative assets and liabilities in the Statement of Assets and Liabilities	29	-
Derivatives not subject to Master Agreements	-	-
Total gross amount of assets and liabilities subject to Master Agreements	29	-

The following table presents derivative assets net of amounts available for offsetting under Master Agreements and net of related collateral received or pledged, if any, as of October 31, 2018:

Counterparty	Gross Amount of Assets ($)[1]	Financial Instruments and Derivatives Available for Offset ($)	Collateral Received ($)	Net Amount of Assets ($)
Citigroup	29	-	-	29

[1] *Absent a default event or early termination, OTC derivative assets and liabilities are presented at gross amounts and are not offset in the Statement of Assets and Liabilities.*

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

	Average Market Value ($)
Forward contracts	905,735

At October 31, 2018, the cost of investments for federal income tax purposes was $326,427,962; accordingly, accumulated net unrealized depreciation on investments inclusive of derivative contracts was $36,419,198, consisting of $20,312,015 gross unrealized appreciation and $56,731,213 gross unrealized depreciation.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors
Dreyfus BNY Mellon Funds, Inc.

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities of Dreyfus Global Emerging Markets Fund (the "Fund"), a series of Dreyfus BNY Mellon Funds, Inc., including the statements of investments, investments in affiliated issuers and forward foreign currency exchange contracts, as of October 31, 2018, the related statement of operations for the year then ended, the statements of changes in net assets for each of the years in the two-year period then ended and the related notes (collectively, the financial statements) and the financial highlights for each of the years or period in the five-year period then ended. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Fund as of October 31, 2018, the results of its operations for the year then ended, the changes in its net assets for each of the years in the two-year period then ended and the financial highlights for each of the years or period in the five-year period then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights 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 and financial highlights are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, 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 and financial highlights. Such procedures also included confirmation of securities owned as of October 31, 2018, by correspondence with the custodian and brokers or by other appropriate auditing procedures when replies from brokers 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 and financial highlights. We believe that our audits provide a reasonable basis for our opinion.

KPMG LLP

We have served as the auditor of one or more Dreyfus Corporation investment companies since 1994.

New York, New York
December 28, 2018

IMPORTANT TAX INFORMATION (Unaudited)

For federal tax purposes, the fund elects to provide each shareholder with their portion of the fund's income sourced from foreign countries and taxes paid from foreign countries. The fund reports the maximum amount allowable but not less than $5,284,311 as income sourced from foreign countries for the fiscal year ended October 31, 2018 in accordance with Section 853(c)(2) of the Internal Revenue Code and also the fund reports the maximum amount allowable but not less than $884,199 as taxes paid from foreign countries for the fiscal year ended October 31, 2018 in accordance with Section 853(a) of the Internal Revenue Code. Where required by federal tax rules, shareholders will receive notification of their proportionate share of foreign sourced income and foreign taxes paid for the 2018 calendar year with Form 1099-DIV which will be mailed in early 2019. Also the fund designates the maximum amount allowable, but not less than $1,393,807 as ordinary income dividends paid during the fiscal year ended October 31, 2018 as qualified dividend income in accordance with Section 854(b)(1)(B) of the Internal Revenue Code.

BOARD MEMBERS INFORMATION (Unaudited)

INDEPENDENT BOARD MEMBERS

Joseph S. DiMartino (75)
Chairman of the Board (1999)

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

Francine J. Bovich (67)
Board Member (2012)

Principal Occupation During Past 5 Years:

- Trustee, The Bradley Trusts, private trust funds (2011-present)

Other Public Company Board Memberships During Past 5 Years:

- Annaly Capital Management, Inc., a real estate trust, Director (2014-present)

No. of Portfolios for which Board Member Serves: 72

Kenneth A. Himmel (72)
Board Member (1994)

Principal Occupation During Past 5 Years:

- Managing Partner, Gulf Related, an international real estate development company (2010-present)
- President and CEO, Related Urban Development, a real estate development company (1996-present)
- President and CEO, Himmel & Company, a real estate development company (1980-present)
- CEO, American Food Management, a restaurant company (1983-present)

No. of Portfolios for which Board Member Serves: 25

Stephen J. Lockwood (71)
Board Member (1994)

Principal Occupation During Past 5 Years:

- Chairman of the Board, Stephen J. Lockwood and Company LLC, a real estate investment company (2000-present)

No. of Portfolios for which Board Member Serves: 25

Roslyn M. Watson (69)
Board Member (1994)

Principal Occupation During Past 5 Years:

- Principal, Watson Ventures, Inc., a real estate investment company (1993-present)

No. of Portfolios for which Board Member Serves: 58

Benaree Pratt Wiley (72)
Board Member (1998)

Principal Occupation During Past 5 Years:

- Principal, The Wiley Group, a firm specializing in strategy and business development (2005-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 (2008-present)

No. of Portfolios for which Board Member Serves: 79

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 M. Fitzgibbons, 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 December 2002.

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.

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For More Information

Dreyfus Global Emerging Markets Fund

200 Park Avenue
New York, NY 10166

Manager

The Dreyfus Corporation
200 Park Avenue
New York, NY 10166

Sub-Investment Adviser

Newton Investment Management
(North America) Limited
160 Queen Victoria Street,
London, EC4V, 4LA, UK

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 Symbols: Class A: DGEAX Class C: DGECX Class I: DGIEX Class Y: DGEYX

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.

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