

Dreyfus Bond Market Index Fund

Sep 30
2018

Class Investor DBMIX Class I DBIRX

Goal/Approach

The fund seeks to match the total return of the Bloomberg Barclays U.S. Aggregate Index (the "Index"). Accordingly, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in bonds that are included in the Index.

To maintain liquidity, the fund may invest up to 20% of its assets in various short-term, fixed-income securities and money market instruments. The fund's investments are selected by a "sampling" process, a statistical process used to select bonds.

CUSIP
Investor 261978886
Class I 261978878

Assets for the Fund
\$1,211,559,642

Holdings¹
2,387

Dividend Frequency
Monthly

Morningstar Category
Intermediate-Term Bond

Lipper Category
Core Bond

Avg. Effective Maturity¹
8.42 Years

Avg. Effective Duration^{1,2}
6.04 Years

30-Day Yield (as of 09/30/18)
Class 2.76%
Investor
Class I 3.01%

Investment Professionals



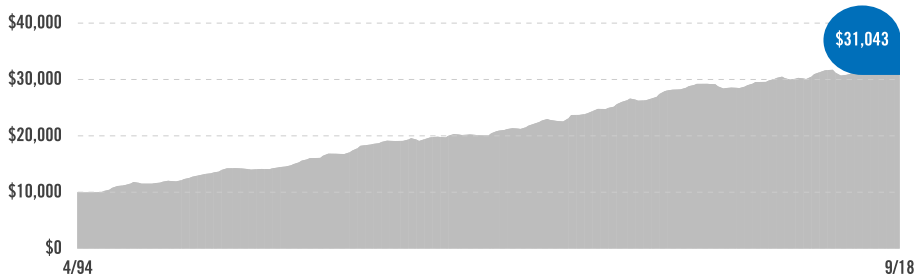
Mellon Capital is a brand of BNY Mellon Asset Management North America Corporation

Investment Adviser
The Dreyfus Corporation

Effective on January 31, 2018, The Boston Company Asset Management LLC (TBCAM) and Standish Mellon Asset Management Company LLC (Standish) merged into Mellon Capital Management Corporation (Mellon Capital), which immediately changed its name to BNY Mellon Asset Management North America Corporation.

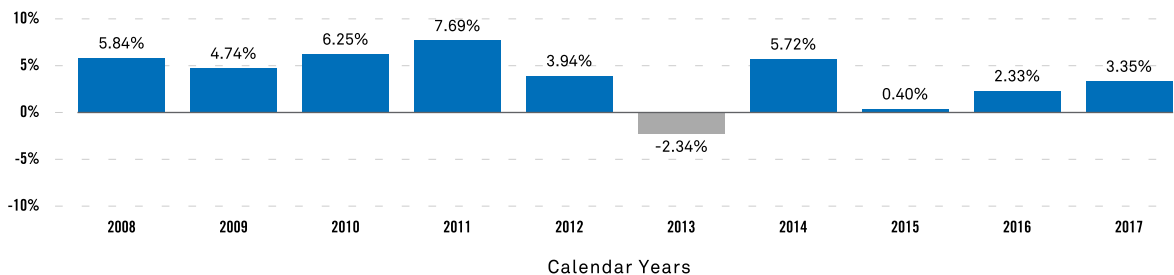
Growth of a \$10,000 Investment

A hypothetical \$10,000 investment in the fund's Class Investor shares on 4/28/94 would have been worth \$31,043 on 9/30/18.



Assumes reinvestment of dividends and capital gains.

HISTORICAL PERFORMANCE (CL.I @ NAV)³



AVERAGE ANNUAL TOTAL RETURNS (9/30/18)

Share Class/Inception Date	YTD	3M	1YR	3YR	5YR	10YR
Class Investor (NAV) 04/28/94	-1.90%	-0.08%	-1.66%	0.83%	1.68%	3.25%
Class I (NAV) 11/30/93	-1.71%	0.09%	-1.31%	1.08%	1.96%	3.50%
Bloomberg Barclays U.S. Aggregate Bond Index ⁴	-1.60%	0.02%	-1.22%	1.31%	2.16%	3.77%

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. For funds with less than 1 year's history, year-to-date and 3-month performance are not annualized. Go to dreyfus.com for the fund's most recent month-end returns. The net expense ratio reflects a contractual expense reduction agreement that may not be amended without the approval of the fund's shareholders. Total Expense Ratios: Class Investor 0.41%, Class I 0.16%. Net Expense Ratios: Class Investor 0.40%, Class I 0.15%.

¹Portfolio composition is as of 9/30/18 and is subject to change at any time. ²Duration is a measure of volatility expressed in years. The higher the number, the greater the potential for volatility as interest rates change. ³Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. ⁴Source: FactSet. The Bloomberg Barclays U.S. Aggregate Bond Index is a broad-based flagship benchmark that measures the investment-grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and nonagency). Investors cannot invest directly in any index.

TOP SECTORS AND INDUSTRIES¹

Sovereign	36.23%
U.S. Government Agencies/Mortgage-Backed	26.17%
Finance	8.08%
Consumer Staples	3.60%
Energy	2.62%
Banks	2.42%
Telecommunication Services	2.18%
Utilities	1.70%
Technology Hardware & Equipment	1.53%
Industrial	1.44%

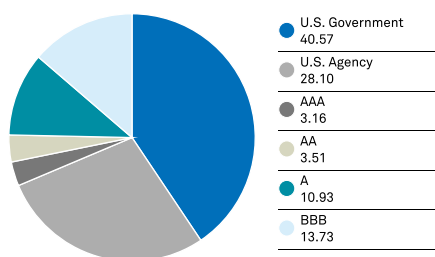
ASSET ALLOCATION¹

U.S. Government Securities	37.11%
U.S. Government Agencies	29.42%
Corporate Bonds (Non - Convertible); Domestic	21.77%
Short Term	10.05%
Corporate Bonds (Non - Convertible); Foreign	8.45%
Collateralized Mortgage Obligations; Corporate	1.33%
Collateralized Mortgage Obligations; Agency	0.73%
Net Cash (Liabilities)	-8.84%

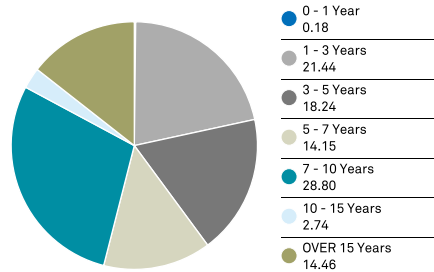
PORTFOLIO MANAGEMENT

The investment adviser for the fund is The Dreyfus Corporation (Dreyfus). Paul Benson, CFA, CAIA, Nancy Rogers, CFA and Stephanie Shu, CFA, are the fund's primary portfolio managers, positions they have held since October 2015, February 2010 and October 2015, respectively. Mr. Benson is Managing Director and Head of Fixed Income Index and Multi-Factor Fixed Income at BNY Mellon Asset Management North America Corporation (the "firm"), an affiliate of Dreyfus. Ms. Rogers is a Director and Senior Portfolio Manager at the firm. Ms. Shu is a Director and Senior Portfolio Manager at the firm. Mr. Benson, Ms. Shu and Ms. Rogers are also employees of BNY Mellon Asset Management North America Corporation investment professionals manage Dreyfus-managed funds pursuant to a dual-employee arrangement, under Dreyfus' supervision, and apply their firm's proprietary investment process in managing the funds.

CREDIT QUALITY BREAKDOWN (%)^{1,2,3}



ALLOCATION BY MATURITY (%)¹



Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a Dreyfus fund, contact your financial advisor or visit dreyfus.com. Read the prospectus carefully before investing. Investors should discuss with their advisor the eligibility requirements for Class I shares, which are available only to certain eligible investors, and the historical results achieved by the fund's respective share classes.

The Dreyfus Corporation and MBSC Securities Corporation are affiliated with The Bank of New York Mellon Corporation.

¹Portfolio composition is as of 9/30/18 and is subject to change at any time. ²Bond ratings reflect the rating entity's evaluation of the issuer's ability to pay interest and repay principal on the bond on a timely basis. Bonds rated BBB/Baa or higher are considered investment grade, while bonds rated BB/Ba or lower are considered speculative as to the timely payment of interest and principal. ³Credit ratings reflect only those assigned by S&P, Moody's, and/or Fitch. Split-rated bonds, if any, are reported in the higher rating category.

Risks

Bonds are subject to interest-rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. An **indexing strategy** does not attempt to manage market volatility, use defensive strategies or reduce the effects of any long-term periods of poor stock performance.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation.