

Dreyfus Strategic Value Fund

Class A **DAGVX** Class C **DCGVX** Class I **DRGVX** Class Y **DRGYX**

Q3
2018

AVERAGE ANNUAL TOTAL RETURNS

PERIOD ENDED 9/30/18

Share Class/Inception Date	Qtr	YTD	Average Annual			
			1 Year	3 Year	5 Year	10 Year
Class I Shares (5/31/01)	5.93%	5.45%	13.46%	14.96%	11.65%	10.60%
Class A Shares (5.75% max. load) (9/29/95)	-0.24%	-0.82%	6.66%	12.43%	10.05%	9.68%
Russell 1000 Value Index	5.70%	3.92%	9.45%	13.55%	10.72%	9.79%

The performance data quoted represent 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. Returns for less than one year are not annualized. Total Expense Ratios: Class A 0.96% and Class I 0.73%. Net Expense Ratios: Class A 0.93% and Class I 0.68%. The net expense ratio reflects a contractual expense reduction agreement through December 31, 2018. Class I shares are available only to certain eligible investors.

The Russell 1000 Value Index is an unmanaged index that measures the performance of the Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. Investors cannot invest directly in any index.

Top 5 Contributors — Q3 18	Fund End Weight	Total Return	Contribution to Return
Berkshire Hathaway	4.77%	14.71%	0.65%
Pfizer	2.71%	22.51%	0.51%
Cisco Systems	3.29%	13.94%	0.40%
JPMorgan Chase & Co.	4.43%	8.88%	0.36%
CF Industries Holdings	2.09%	23.38%	0.36%

Top 5 Detractors — Q3 18	Fund End Weight	Total Return	Contribution to Return
Martin Marietta Materials	1.33%	-18.33%	-0.29%
Anadarko Petroleum	1.30%	-7.60%	-0.21%
Vulcan Materials	0.99%	-13.62%	-0.20%
Freeport-McMoRan	0.71%	-19.12%	-0.15%
Newmont Mining	0.46%	-19.54%	-0.12%

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Source: BNY Mellon Asset Management North America Corporation. The attribution analysis is calculated by BNY Mellon Asset Management North America Corporation and is intended to provide an estimate as to which elements of a strategy contributed (positively or negatively) to a portfolio's performance. Performance reflects the deduction of fees or expenses. Analysis, holdings, and sector allocations should not be relied upon for investment decisions or construed as recommendations by Dreyfus or BNY Mellon Asset Management North America Corporation. Portfolio composition is as of 9/30/18 and subject to change at any time. Large concentrations can increase share price volatility. The fund's portfolio holdings are available at dreyfus.com.

Not FDIC-insured. Not bank-guaranteed. May lose value.

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Top 5 Contributors — 1 Year	Fund End Weight	Total Return	Contribution to Return
Cisco Systems	3.29%	49.33%	1.43%
JPMorgan Chase & Co.	4.43%	20.68%	0.93%
Occidental Petroleum	2.04%	33.51%	0.90%
Berkshire Hathaway	4.77%	16.80%	0.80%
CF Industries Holdings	2.09%	59.44%	0.75%

Top 5 Detractors — 1 Year	Fund End Weight	Total Return	Contribution to Return
Exxon Mobil	0.00%	-15.94%	-0.42%
Wells Fargo & Co.	1.77%	-12.90%	-0.34%
Kraft Heinz	0.44%	-26.17%	-0.26%
Martin Marietta Materials	1.33%	-11.01%	-0.19%
American International Group	0.96%	-11.26%	-0.19%

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Advisors: Call **1-877-334-6899** or visit **dreyfus.com**
 Mutual fund investors: Contact your financial advisor or visit **dreyfus.com**

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. Class I shares are available only to certain eligible investors.

Risks

Equities are generally subject 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. Investing in **foreign denominated and/or domiciled securities** involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries.

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