

Dreyfus Equity Income Fund

Class A **DQIAX** Class C **DQICX** Class I **DQIRX** Class Y **DQIYX**

Q3
2018

AVERAGE ANNUAL TOTAL RETURNS

PERIOD ENDED 9/30/2018

Share Class/Inception Date	Qtr	YTD	Average Annual			
			1 Year	3 Year	5 Year	10 Year
Class I Shares (7/5/06)	6.24%	9.99%	16.58%	16.02%	12.71%	11.11%
Class A Shares (5.75% max. load) (7/5/06)	0.07%	3.50%	9.62%	13.47%	11.11%	10.17%
S&P 500 Index	7.71%	10.56%	17.91%	17.31%	13.95%	11.97%

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. Total Expense Ratios: Class A 1.18%, Class I 0.85%. Net Expense Ratios: Class A 1.03%, Class I 0.78%. Class I shares are available only to certain eligible investors. The net expense ratios reflect a contractual expense reduction agreement through September 30, 2019.

The S&P 500 Index is a widely accepted, unmanaged index of U.S. stock market performance. Investors cannot invest directly in any index.

Top 5 Contributors — Q3 2018	Fund End Weight	S&P 500 Index End Weight	Net Management Effect*
Pfizer Inc.	3.46%	0.98%	0.72%
Merck & Co Inc.	3.49%	0.74%	0.58%
CA Inc.	0.35%	0.06%	0.49%
H&R Block Inc.	2.51%	0.02%	0.35%
PBF Energy Inc.	1.88%	0.00%	0.34%

Top 5 Detractors — Q3 2018	Fund End Weight	S&P 500 Index End Weight	Net Management Effect*
Seagate Technology PLC	3.31%	0.06%	-0.51%
Pitney Bowes Inc.	1.50%	0.00%	-0.23%
LyondellBasell Industries NV	2.84%	0.15%	-0.16%
Ford Motor Co.	0.80%	0.16%	-0.14%
Western Union Co.	1.94%	0.04%	-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. It does not reflect the deduction of fees or expenses and, therefore, is not a precise measure of performance and should not be relied upon for investment decisions. Portfolio composition is subject to change at any time, and not all holdings listed may be in the portfolio as of 9/30/18. The fund's portfolio holdings are available monthly on dreyfus.com. The holdings or sector allocations indicated should not be construed as recommendations by Dreyfus or BNY Mellon Asset Management North America Corporation.

* Net management effect shows the degree “%” of performance advantage, or disadvantage, versus the benchmark index provided by the listed stock.

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



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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 subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees.

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.

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