

# International Stock Fund

Class A **DISAX**   Class C **DISCX**   Class I **DISRX**   Class Y **DISYX**

**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 (12/29/06)	2.99%	3.32%	8.05%	12.86%	5.71%	7.18%
Class A Shares (5.75% max. load) (12/29/06)	-3.03%	-2.89%	1.54%	10.29%	4.12%	6.17%
MSCI EAFE Index	1.35%	-1.43%	2.74%	9.23%	4.42%	5.38%

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](http://dreyfus.com) for the fund's most recent month-end returns. Total expense ratios: Class I 0.93% and Class A 1.26%. Class I shares are available only to certain eligible investors.

Reflects reinvestment of net dividends and, where applicable, capital gain distributions. The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. Investors cannot invest directly in any index.

Top 5 Contributors — Q318	Fund End Weight %	Total Return	Contribution to Return (bp)	GICS Sector	Country
Taiwan Semiconductor - ADR	2.60%	20.79%	51	Information Technology	Taiwan
CNOOC	2.64%	17.08%	37	Energy	China
Adidas	2.84%	12.23%	31	Consumer Discretionary	Germany
Alimentation Couche-Tard	2.00%	15.40%	28	Consumer staples	Canada
Whitbread	1.74%	17.68%	27	Consumer Discretionary	United Kingdom

Top 5 Detractors — Q318	Fund End Weight %	Total Return	Contribution to Return (bp)	GICS Sector	Country
Daito Trust Construction	2.01%	-19.51%	-50	Real Estate	Japan
SMC Corporation	2.08%	-12.54%	-31	Industrials	Japan
Inditex	2.28%	-11.23%	-27	Consumer Discretionary	Spain
Murata Manufacturing	1.88%	-7.94%	-17	Information Technology	Japan
Intertek	0.91%	-13.74%	-17	Industrials	United Kingdom

The performance data quoted represent past performance, which is no guarantee of future results.

Source: Walter Scott. The attribution analysis is calculated by Walter Scott 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 Walter Scott. 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 holdings are available at [dreyfus.com](http://dreyfus.com).

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

 BNY MELLON | 

Top 5 Contributors — 1 Year	Fund End Weight %	Total Return	Contribution to Return (bp)	GICS Sector	Country
CNOOC	2.64%	59.72%	112	Energy	China
CSL	1.91%	40.13%	80	Health Care	Australia
Kao Corp	2.42%	39.01%	75	Consumer staples	Japan
LVMH	2.13%	29.87%	63	Consumer Discretionary	France
Experian	2.48%	30.21%	61	Industrials	United Kingdom

Top 5 Detractors — 1 Year	Fund End Weight %	Total Return	Contribution to Return (bp)	GICS Sector	Country
Daito Trust Construction	2.01%	-27.11%	-70	Real Estate	Japan
Rakuten	—	-35.02%	-60	Consumer Discretionary	Japan
Inditex	2.28%	-17.88%	-46	Consumer Discretionary	Spain
Kuehne & Nagel	1.91%	-12.00%	-28	Industrials	Switzerland
Hennes & Mauritz	—	-29.30%	-27	Consumer Discretionary	Sweden

The performance data quoted represent past performance, which is no guarantee of future results.

Source: Walter Scott. The attribution analysis is calculated by Walter Scott 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 Walter Scott. 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 holdings are available at [dreyfus.com](http://dreyfus.com).

[LEARN MORE](#)

Advisors: Call [1-877-334-6899](tel:1-877-334-6899) or visit [dreyfus.com](http://dreyfus.com)

Mutual fund investors: Contact your financial advisor or visit [dreyfus.com](http://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](http://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. **Small and midsized company stocks** tend to be more volatile and less liquid than larger company stocks as these companies are less established and have more volatile earnings histories. 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.

This material has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement. Information contained herein has been obtained from sources believed to be reliable, but not guaranteed. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission. The Dreyfus Corporation, Walter Scott (the funds' sub-adviser) and MBSC Securities Corporation are companies of BNY Mellon. © 2018 **MBSC Securities Corporation**, distributor, 240 Greenwich Street, 19th Floor, New York, NY 10281.