

AUTO-EXCHANGE AUTHORIZATION FORM

PLEASE SIGN HERE:

Individual/Custodian/Trustee/Corporate Officer/Partner, etc.

Joint Owner (if any)/Second Trustee, Corporate Officer, Partner, etc.

Title/Capacity

Date

Title/Capacity

Date

MEDALLION SIGNATURE(S) GUARANTEED*

*Required ONLY if the registrations of the "FROM" and one or more of the "TO" accounts differ. The Transfer Agent has adopted standards and procedures pursuant to which Medallion Signature Guarantees in proper form generally will be accepted from domestic banks, brokers, dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations participating in the New York Stock Exchange Medallion Signature Program (MSP), the Securities Transfer Agents Medallion Program (STAMP) and the Stock Exchanges Medallion Program (SEMP). Notarization by a Notary Public is not an acceptable guarantee.

To cancel the Auto-Exchange Privilege, you may notify the Transfer Agent in writing; to select a new fund, you may cancel and file a new Auto-Exchange Authorization Form with the Transfer Agent at the address listed below. Enrollment in or cancellation of the Auto-Exchange Privilege is effective three business days after the Transfer Agent receives the appropriate notification.

Mail this completed Auto-Exchange Authorization Form to:

Send registered, certified or overnight mail to:

Dreyfus Institutional Department
P.O. Box 9882
Providence, RI 02940-8082

Dreyfus Institutional Department
4400 Computer Drive
Westborough, MA 01581

An Auto-Exchange is treated as a sale of the exchanged shares for federal income tax purposes. Payments directed to retirement programs from non-retirement accounts are deemed current year contributions.