The merger of Dreyfus Midcap Core Fund into Dreyfus Structured Midcap Fund qualifies as a tax-free reorganization under Section 368(a)(1)(C). The Target shareholders' total basis in the Acquiring shares received is the same as their total basis in the old Target shares. Per share, each new Acquiring share received in the reorganization will have a basis equal to 100% of the Target share surrendered.

The exchange is based on the number and value of shares outstanding at the close of business on June 7, 2013.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis:

A shareholder's aggregate basis in Dreyfus Structured Midcap Fund they received in exchange for their share of Dreyfus Midcap Core Fund will be the same as their aggregate basis in the shares of Dreyfus Structured Midcap Fund. The number of Dreyfus Structured Midcap Fund shares that were received for each share of Dreyfus Midcap Core Fund given up in exchange is as follows:

- 0.919318182 Dreyfus Structured Midcap Fund, Class A shares for one Dreyfus Midcap Core Fund, Class A share
- 0.907937807 Dreyfus Structured Midcap Fund, Class C shares for one Dreyfus Midcap Core Fund, Class C share
- 0.944008959 Dreyfus Structured Midcap Fund, Class I shares for one Dreyfus Midcap Core Fund, Class I share

There was no change in aggregate basis as a result of the above described organizational action.

For Paperwork Reduction Act Notice, see the separate Instructions.
Part II  Organizational Action (continued)

17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

IRC Sections 368, 354 and 358

18  Can any resulting loss be recognized?

There was no gain or loss on the transaction. Accordingly, each investor’s aggregate basis in the shares of Dreyfus Structured Midcap Fund received in the exchange will be the same as the aggregate basis in their shares of Dreyfus Midcap Core Fund exchanged.

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year

The above described organizational action is reportable in tax year 2013.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature: ___________________________  Date: ____________

Print/Type preparer’s name: ___________________________  Preparer’s signature: ___________________________  Date: ____________

Check □ if self-employed

Firm’s name: ___________________________  Firm’s EIN: ___________________________

Firm’s address: ___________________________  Phone no.: ___________________________

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
Dreyfus Manager Funds I - Dreyfus Midcap Core Fund  
Form 8937 Attachment  
June 7, 2013

### Dreyfus Midcap Core Fund

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<th>Share Class</th>
<th>Box 10, CUSIP</th>
<th>Box 12, Ticker Symbol</th>
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<td>Class A shares</td>
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<td>Class C shares</td>
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### Dreyfus Structured Midcap Fund

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