

Dreyfus Municipal Bond Opportunity Fund

2018 Federal Tax Information

The Year-to-date amounts on your "ACCOUNT STATEMENT" in the
"SUMMARY" section represent the following:

| | |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Tax Exempt Income | This amount represents your share of the dividends paid by the Fund during 2018 that were "exempt-interest dividends," and therefore 100% free of any regular Federal income tax. |
| Dividend Income | This amount represents a short-term capital gain distribution paid by the Fund during 2018 which for tax purposes is considered ordinary income. |
| Taxes Withheld | If applicable, this represents backup withholding required by Federal regulations. |

IF YOU REDEEMED ANY SHARES OF THE FUND DURING 2018,
FEDERAL TAX RULES REQUIRE US TO REPORT THIS INFORMATION TO THE INTERNAL
REVENUE SERVICE. THE FUND WILL ALSO SEND YOU THIS "OFFICIAL 1099 TAX INFORMATION" BY
IN EARLY 2019.

Attention Shareholders Subject to the Federal Alternative Minimum Tax:

The percentage of interest earned by the Fund for the year 2018 from its investment in certain specified private activity bonds which is to be treated as a preference item for purposes of the Federal alternative minimum tax calculation was 11.60%.

The above information regarding Federal Tax Exempt income and distribution subject to alternative minimum tax (AMT) will be provided to both you and the Internal Revenue Service on Form 1099-DIV.

2018 State Tax Information

The table below shows the monthly percentage breakdown, by state or U.S. possession, of the interest exempt from regular Federal income taxes earned by the Fund for the periods shown.

Attention Minnesota residents: Minnesota legislation provides that all of the Fund's federally "exempt-interest dividends" are subject to Minnesota individual income tax.

| State \ U.S. possession | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | For the Year 2018 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------------|
| ALABAMA | 3.61 % | 3.67 % | 3.81 % | 4.01 % | 4.06 % | 4.27 % | 4.17 % | 4.11 % | 4.03 % | 1.38 % | 1.38 % | 1.36 % | 3.32 % |
| ARIZONA | 0.95 | 0.97 | 0.97 | 1.00 | 1.01 | 1.06 | 1.02 | 1.02 | 1.01 | 0.99 | 0.98 | 1.41 | 1.03 |
| CALIFORNIA | 5.55 | 5.63 | 5.57 | 4.67 | 3.79 | 3.95 | 3.85 | 3.85 | 3.63 | 2.97 | 2.98 | 2.71 | 4.09 |
| COLORADO | 3.25 | 3.30 | 3.27 | 3.38 | 3.39 | 3.54 | 3.44 | 3.57 | 4.38 | 4.70 | 5.10 | 5.31 | 3.89 |
| CONNECTICUT | 2.01 | 2.56 | 2.54 | 2.60 | 2.62 | 2.75 | 2.68 | 2.68 | 2.67 | 2.92 | 2.91 | 2.87 | 2.65 |
| DISTRICT OF COLUMBIA | 1.22 | 1.24 | 1.19 | 1.03 | 1.04 | 0.64 | 1.07 | 1.07 | 1.07 | 0.83 | 0.83 | 0.81 | 1.00 |
| FLORIDA | 6.71 | 6.82 | 9.09 | 6.86 | 6.91 | 7.25 | 7.02 | 5.62 | 4.46 | 3.80 | 3.05 | 3.02 | 5.88 |
| GEORGIA | 1.55 | 1.57 | 1.59 | 2.12 | 2.14 | 2.24 | 2.16 | 1.94 | 1.81 | 2.24 | 2.23 | 2.20 | 1.98 |
| HAWAII | 0.40 | 0.41 | 0.41 | 0.13 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.11 |
| ILLINOIS | 1.23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.66 | 1.30 | 1.54 | 0.40 |
| INDIANA | 2.89 | 2.93 | 1.90 | 2.51 | 2.46 | 2.58 | 2.49 | 1.83 | 1.60 | 1.78 | 1.80 | 1.77 | 2.21 |
| IOWA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.09 | 2.08 | 2.05 | 0.52 |
| KANSAS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.26 | 0.51 | 0.51 | 0.45 | 0.45 | 0.45 | 0.22 |
| KENTUCKY | 6.86 | 7.03 | 5.09 | 5.30 | 5.30 | 4.52 | 4.10 | 4.10 | 4.49 | 5.67 | 5.65 | 5.56 | 5.30 |
| LOUISIANA | 1.76 | 2.05 | 2.22 | 2.29 | 2.31 | 2.41 | 2.33 | 2.33 | 2.33 | 2.75 | 3.16 | 3.12 | 2.42 |
| MAINE | 0.97 | 0.99 | 0.98 | 1.01 | 1.02 | 1.07 | 1.03 | 1.03 | 1.03 | 0.99 | 0.98 | 0.97 | 1.01 |
| MARYLAND | 1.23 | 1.35 | 0.78 | 0.75 | 0.64 | 0.48 | 0.47 | 0.47 | 0.47 | 0.58 | 0.58 | 0.57 | 0.69 |
| MASSACHUSETTS | 2.27 | 2.31 | 2.08 | 1.32 | 1.28 | 1.64 | 1.42 | 1.42 | 1.42 | 1.48 | 1.48 | 1.45 | 1.63 |
| MICHIGAN | 5.19 | 5.27 | 5.24 | 5.62 | 5.76 | 6.03 | 5.81 | 5.81 | 5.44 | 4.80 | 5.26 | 5.99 | 5.52 |
| MINNESOTA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.28 | 0.27 | 0.05 |
| MISSOURI | 0.92 | 0.67 | 0.54 | 0.55 | 0.55 | 0.58 | 0.56 | 0.56 | 0.56 | 0.66 | 0.66 | 0.66 | 0.62 |
| NEBRASKA | 0.81 | 0.83 | 0.82 | 0.71 | 0.49 | 0.52 | 0.49 | 0.49 | 0.49 | 0.66 | 0.65 | 0.64 | 0.63 |
| NEVADA | 0.36 | 0.36 | 0.69 | 0.70 | 0.71 | 0.75 | 0.73 | 1.04 | 1.04 | 1.34 | 1.35 | 1.34 | 0.87 |
| NEW JERSEY | 3.34 | 3.40 | 3.37 | 4.88 | 5.62 | 5.84 | 5.70 | 5.70 | 5.70 | 5.66 | 5.64 | 5.56 | 5.04 |
| NEW YORK | 9.72 | 9.24 | 9.27 | 8.85 | 8.91 | 8.88 | 7.92 | 7.92 | 7.93 | 8.27 | 6.76 | 6.07 | 8.31 |
| OHIO | 1.50 | 1.52 | 2.53 | 2.68 | 2.69 | 2.34 | 2.77 | 2.77 | 2.77 | 2.88 | 2.89 | 2.85 | 2.52 |
| PENNSYLVANIA | 4.92 | 5.29 | 5.90 | 6.16 | 6.08 | 7.36 | 7.60 | 8.39 | 8.92 | 9.08 | 8.85 | 8.75 | 7.29 |
| COMMONWEALTH OF PUERTO RICO | 0.48 | 0.49 | 0.48 | 0.50 | 0.50 | 0.53 | 0.51 | 0.51 | 0.51 | 0.48 | 0.48 | 0.47 | 0.49 |
| RHODE ISLAND | 0.00 | 0.00 | 0.00 | 0.00 | 0.72 | 0.75 | 0.00 | 0.74 | 0.74 | 0.66 | 0.66 | 0.65 | 0.41 |
| SOUTH CAROLINA | 1.82 | 1.85 | 1.84 | 1.90 | 1.92 | 2.00 | 1.95 | 1.96 | 1.95 | 1.69 | 1.69 | 1.67 | 1.85 |
| TENNESSEE | 1.04 | 1.05 | 1.05 | 1.08 | 1.09 | 1.15 | 1.10 | 1.22 | 1.54 | 1.43 | 1.42 | 1.40 | 1.21 |
| TEXAS | 6.35 | 6.47 | 6.50 | 6.83 | 6.69 | 6.35 | 6.07 | 6.27 | 6.59 | 8.92 | 9.30 | 9.43 | 7.15 |
| UTAH | 0.26 | 0.27 | 0.27 | 0.47 | 0.81 | 0.85 | 0.82 | 0.82 | 0.82 | 0.99 | 0.98 | 0.97 | 0.70 |
| VIRGINIA | 1.17 | 1.08 | 0.85 | 0.88 | 0.88 | 0.93 | 0.89 | 0.89 | 0.89 | 1.07 | 1.07 | 1.05 | 0.97 |
| WASHINGTON | 0.67 | 0.68 | 0.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.56 | 0.75 | 0.81 | 0.80 | 0.79 | 0.47 |
| WEST VIRGINIA | 1.55 | 1.58 | 1.57 | 1.61 | 1.63 | 1.70 | 1.66 | 1.66 | 1.66 | 1.66 | 1.65 | 1.63 | 1.63 |
| WISCONSIN | 0.45 | 0.46 | 0.46 | 0.47 | 0.48 | 0.50 | 0.48 | 0.48 | 0.48 | 0.66 | 0.66 | 0.65 | 0.52 |

***This information and your account statements are important
for tax return preparation and should be retained.***