

**DREYFUS FAMILY OF FUNDS**  
**Funds Other Than Money Market Funds and**  
**Funds Offered to Separate Accounts Established by Insurance Companies**

*Supplement to Current Summary Prospectus and Prospectus*

Effective on or about June 3, 2019 (the "Effective Date"), The Dreyfus Corporation, the primary mutual fund business of The Bank of New York Mellon Corporation and the fund's investment adviser and/or administrator, will change its name to "BNY Mellon Investment Adviser, Inc." As of the Effective Date, all information in the fund's summary prospectus and prospectus relating to "The Dreyfus Corporation" or "Dreyfus" will relate to "BNY Mellon Investment Adviser, Inc."

On the Effective Date, MBSC Securities Corporation, a wholly-owned subsidiary of Dreyfus and the fund's distributor, will change its name to "BNY Mellon Securities Corporation." As of the Effective Date, all information in the fund's prospectus relating to "MBSC Securities Corporation" or "MBSC" will relate to "BNY Mellon Securities Corporation."

As of the Effective Date, references to the "Dreyfus Family of Funds" and "Dreyfus Funds" in the fund's summary prospectus, if applicable, and prospectus will refer to the "BNY Mellon Family of Funds" and "funds in the BNY Mellon Family of Funds," respectively. In addition, as of the Effective Date, references to "1-800-DREYFUS," "dreyfus.com," "www.dreyfus.com/accounts-services/tax-center" and "info@dreyfus.com" in the fund's summary prospectus, if applicable, and prospectus will be replaced with "1-800-373-9387," "bnymellonim.com/us," "www.bnymellonim.com/us/accounts-services/tax-center" and "info@bnymellon.com," respectively. Reference, however, to "Dreyfus money market funds" on the back cover page of the fund's prospectus will be retained.

In addition, on the Effective Date, certain funds currently in the Dreyfus Family of Funds, which are separate series of registered investment companies ("RICs"), and such RICs will change their names as follows:

**Current Fund Name and RIC Name**

**New Fund Name and RIC Name**

Dreyfus Diversified Emerging Markets Fund, a series of Dreyfus Investment Funds

BNY Mellon Diversified Emerging Markets Fund, a series of BNY Mellon Investment Funds I

Dreyfus Tax Sensitive Total Return Bond Fund, a series of Dreyfus Investment Funds

BNY Mellon Tax Sensitive Total Return Bond Fund, a series of BNY Mellon Investment Funds I

Dreyfus/The Boston Company Small Cap Growth Fund, a series of Dreyfus Investment Funds

BNY Mellon Small Cap Growth Fund, a series of BNY Mellon Investment Funds I

Dreyfus/The Boston Company Small Cap Value Fund, a series of Dreyfus Investment Funds

BNY Mellon Small Cap Value Fund, a series of BNY Mellon Investment Funds I

Dreyfus/The Boston Company Small/Mid Cap Growth Fund, a series of Dreyfus Investment Funds

BNY Mellon Small/Mid Cap Growth Fund, a series of BNY Mellon Investment Funds I

Dreyfus/Newton International Equity Fund, a series of Dreyfus Investment Funds

BNY Mellon International Equity Fund, a series of BNY Mellon Investment Funds I

Dreyfus/Standish Global Fixed Income Fund, a series of Dreyfus Investment Funds

BNY Mellon Global Fixed Income Fund, a series of BNY Mellon Investment Funds I

Dreyfus Alternative Diversifier Strategies Fund, a series of Dreyfus BNY Mellon Funds, Inc.

BNY Mellon Alternative Diversifier Strategies Fund, a series of BNY Mellon Investment Funds II, Inc.

Dreyfus Global Emerging Markets Fund, a series of Dreyfus BNY Mellon Funds, Inc.

BNY Mellon Global Emerging Markets Fund, a series of BNY Mellon Investment Funds II, Inc.

**Current Fund Name and RIC Name**

Dreyfus Yield Enhancement Strategy Fund, a series of Dreyfus BNY Mellon Funds, Inc.

Dreyfus Equity Income Fund, a series of The Dreyfus/Laurel Funds Trust

Dreyfus Global Equity Income Fund, a series of The Dreyfus/Laurel Funds Trust

Dreyfus High Yield Fund, a series of The Dreyfus/Laurel Funds Trust

Dreyfus International Bond Fund, a series of The Dreyfus/Laurel Funds Trust

Dreyfus Bond Market Index Fund, a series of The Dreyfus/Laurel Funds, Inc.

Dreyfus Disciplined Stock Fund, a series of The Dreyfus/Laurel Funds, Inc.

Dreyfus Floating Rate Income Fund, a series of The Dreyfus/Laurel Funds, Inc.

Dreyfus Institutional S&P 500 Stock Index Fund, a series of The Dreyfus/Laurel Funds, Inc.

Dreyfus Tax Managed Growth Fund, a series of The Dreyfus/Laurel Funds, Inc.

Dreyfus Diversified International Fund, a series of Dreyfus Premier Investment Funds, Inc.

Dreyfus Global Real Estate Securities Fund, a series of Dreyfus Premier Investment Funds, Inc.

Dreyfus Large Cap Equity Fund, a series of Dreyfus Premier Investment Funds, Inc.

Dreyfus Large Cap Growth Fund, a series of Dreyfus Premier Investment Funds, Inc.

Dreyfus Balanced Opportunity Fund, a series of Dreyfus Manager Funds II

Dreyfus Global Dynamic Bond Income Fund, a series of Advantage Funds, Inc.

Dreyfus Global Real Return Fund, a series of Advantage Funds, Inc.

Dreyfus Opportunistic Midcap Value Fund, a series of Advantage Funds, Inc.

Dreyfus Opportunistic Small Cap Fund, a series of Advantage Funds, Inc.

Dreyfus Strategic Value Fund, a series of Advantage Funds, Inc.

Dreyfus Structured Midcap Fund, a series of Advantage Funds, Inc.

Dreyfus Technology Growth Fund, a series of Advantage Funds, Inc.

Dreyfus Total Emerging Markets Fund, a series of Advantage Funds, Inc.

**New Fund Name and RIC Name**

BNY Mellon Yield Enhancement Strategy Fund, a series of BNY Mellon Investment Funds II, Inc.

BNY Mellon Equity Income Fund, a series of BNY Mellon Investment Funds III

BNY Mellon Global Equity Income Fund, a series of BNY Mellon Investment Funds III

BNY Mellon High Yield Fund, a series of BNY Mellon Investment Funds III

BNY Mellon International Bond Fund, a series of BNY Mellon Investment Funds III

BNY Mellon Bond Market Index Fund, a series of BNY Mellon Investment Funds IV, Inc.

BNY Mellon Disciplined Stock Fund, a series of BNY Mellon Investment Funds IV, Inc.

BNY Mellon Floating Rate Income Fund, a series of BNY Mellon Investment Funds IV, Inc.

BNY Mellon Institutional S&P 500 Stock Index Fund, a series of BNY Mellon Investment Funds IV, Inc.

BNY Mellon Tax Managed Growth Fund, a series of BNY Mellon Investment Funds IV, Inc.

BNY Mellon Diversified International Fund, a series of BNY Mellon Investment Funds V, Inc.

BNY Mellon Global Real Estate Securities Fund, a series of BNY Mellon Investment Funds V, Inc.

BNY Mellon Large Cap Equity Fund, a series of BNY Mellon Investment Funds V, Inc.

BNY Mellon Large Cap Growth Fund, a series of BNY Mellon Investment Funds V, Inc.

BNY Mellon Balanced Opportunity Fund, a series of BNY Mellon Investment Funds VI

BNY Mellon Global Dynamic Bond Income Fund, a series of BNY Mellon Advantage Funds, Inc.

BNY Mellon Global Real Return Fund, a series of BNY Mellon Advantage Funds, Inc.

BNY Mellon Opportunistic Midcap Value Fund, a series of BNY Mellon Advantage Funds, Inc.

BNY Mellon Opportunistic Small Cap Fund, a series of BNY Mellon Advantage Funds, Inc.

BNY Mellon Dynamic Value Fund, a series of BNY Mellon Advantage Funds, Inc.

BNY Mellon Structured Midcap Fund, a series of BNY Mellon Advantage Funds, Inc.

BNY Mellon Technology Growth Fund, a series of BNY Mellon Advantage Funds, Inc.

BNY Mellon Total Emerging Markets Fund, a series of BNY Mellon Advantage Funds, Inc.

**Current Fund Name and RIC Name**

Dynamic Total Return Fund, a series of Advantage Funds, Inc.  
Dreyfus International Stock Index Fund, a series of Dreyfus Index Funds, Inc.  
Dreyfus S&P 500 Index Fund, a series of Dreyfus Index Funds, Inc.  
Dreyfus Smallcap Stock Index Fund, a series of Dreyfus Index Funds, Inc.  
Dreyfus Emerging Markets Fund, a series of Dreyfus International Funds, Inc.  
  
Dreyfus Inflation Adjusted Securities Fund, a series of Dreyfus Investment Grade Funds, Inc.  
Dreyfus Short Term Income Fund, a series of Dreyfus Investment Grade Funds, Inc.  
  
Dreyfus Japan Womenomics Fund, a series of Dreyfus Opportunity Funds  
Dreyfus Natural Resources Fund, a series of Dreyfus Opportunity Funds  
Dreyfus Strategic Beta Emerging Markets Equity Fund, a series of Dreyfus Opportunity Funds  
Dreyfus International Equity Fund, a series of Dreyfus Stock Funds  
Dreyfus International Small Cap Fund, a series of Dreyfus Stock Funds  
Dreyfus Municipal Bond Fund, a series of Dreyfus Bond Funds, Inc.  
Dreyfus AMT-Free Municipal Bond Fund, a series of Dreyfus Municipal Funds, Inc.  
  
Dreyfus High Yield Municipal Bond Fund, a series of Dreyfus Municipal Funds, Inc.  
  
Dreyfus Connecticut Fund, a series of Dreyfus State Municipal Bond Funds  
Dreyfus Massachusetts Fund, a series of Dreyfus State Municipal Bond Funds  
Dreyfus Pennsylvania Fund, a series of Dreyfus State Municipal Bond Funds  
Dreyfus Active MidCap Fund, a series of Strategic Funds, Inc.  
Dreyfus Select Managers Small Cap Growth Fund, a series of Strategic Funds, Inc.  
  
Dreyfus Select Managers Small Cap Value Fund, a series of Strategic Funds, Inc.  
  
Dreyfus U.S. Equity Fund, a series of Strategic Funds, Inc.  
Global Stock Fund, a series of Strategic Funds, Inc.

**New Fund Name and RIC Name**

BNY Mellon Dynamic Total Return Fund, a series of BNY Mellon Advantage Funds, Inc.  
BNY Mellon International Stock Index Fund, a series of BNY Mellon Index Funds, Inc.  
BNY Mellon S&P 500 Index Fund, a series of BNY Mellon Index Funds, Inc.  
BNY Mellon Smallcap Stock Index Fund, a series of BNY Mellon Index Funds, Inc.  
BNY Mellon Emerging Markets Securities Fund, a series of BNY Mellon International Securities Funds, Inc.  
BNY Mellon Inflation Adjusted Securities Fund, a series of BNY Mellon Investment Grade Funds, Inc.  
BNY Mellon Short Term Income Fund, a series of BNY Mellon Investment Grade Funds, Inc.  
  
BNY Mellon Japan Womenomics Fund, a series of BNY Mellon Opportunity Funds  
BNY Mellon Natural Resources Fund, a series of BNY Mellon Opportunity Funds  
BNY Mellon Strategic Beta Emerging Markets Equity Fund, a series of BNY Mellon Opportunity Funds  
BNY Mellon International Core Equity Fund, a series of BNY Mellon Stock Funds  
BNY Mellon International Small Cap Fund, a series of BNY Mellon Stock Funds  
BNY Mellon Municipal Bond Fund, a series of BNY Mellon Municipal Bond Funds, Inc.  
BNY Mellon AMT-Free Municipal Bond Fund, a series of BNY Mellon Municipal Funds, Inc.  
BNY Mellon High Yield Municipal Bond Fund, a series of BNY Mellon Municipal Funds, Inc.  
BNY Mellon Connecticut Fund, a series of BNY Mellon State Municipal Bond Funds  
BNY Mellon Massachusetts Fund, a series of BNY Mellon State Municipal Bond Funds  
BNY Mellon Pennsylvania Fund, a series of BNY Mellon State Municipal Bond Funds  
BNY Mellon Active MidCap Fund, a series of BNY Mellon Strategic Funds, Inc.  
BNY Mellon Select Managers Small Cap Growth Fund, a series of BNY Mellon Strategic Funds, Inc.  
BNY Mellon Select Managers Small Cap Value Fund, a series of BNY Mellon Strategic Funds, Inc.  
BNY Mellon U.S. Equity Fund, a series of BNY Mellon Strategic Funds, Inc.  
BNY Mellon Global Stock Fund, a series of BNY Mellon Strategic Funds, Inc.

**Current Fund Name and RIC Name**

International Stock Fund, a series of Strategic Funds, Inc.  
BNY Mellon Absolute Insight Multi-Strategy Fund, a series of BNY Mellon Absolute Insight Funds, Inc.  
BNY Mellon Insight Broad Opportunities Fund, a series of BNY Mellon Absolute Insight Funds, Inc.  
BNY Mellon Insight Core Plus Fund, a series of BNY Mellon Absolute Insight Funds, Inc.

**New Fund Name and RIC Name**

BNY Mellon International Stock Fund, a series of BNY Mellon Strategic Funds, Inc.  
BNY Mellon Absolute Insight Multi-Strategy Fund, a series of BNY Mellon Absolute Insight Funds, Inc. *(no change to fund's name or RIC's name)*  
BNY Mellon Broad Opportunities Fund, a series of BNY Mellon Absolute Insight Funds, Inc. *(no change to RIC's name)*  
BNY Mellon Core Plus Fund, a series of BNY Mellon Absolute Insight Funds, Inc. *(no change to RIC's name)*

In addition, on the Effective Date, certain funds currently in the Dreyfus Family of Funds, which are the sole series of RICs, will reclassify their shares as shares of such RICs and such funds/RICs will change their names as follows:

**Current Fund Name and RIC Name**

Dreyfus Worldwide Growth Fund, a series of Dreyfus Premier Worldwide Growth Fund, Inc.  
Dreyfus U.S. Mortgage Fund, a series of Dreyfus Premier GNMA Fund, Inc.  
Dreyfus Short-Intermediate Municipal Bond Fund, a series of Dreyfus Premier Short-Intermediate Municipal Bond Fund  
Dreyfus California AMT-Free Municipal Bond Fund, a series of Dreyfus Premier California AMT-Free Municipal Bond Fund, Inc.

**New Fund/RIC Name**

BNY Mellon Worldwide Growth Fund, Inc.  
BNY Mellon U.S. Mortgage Fund, Inc.  
BNY Mellon Short-Intermediate Municipal Bond Fund  
BNY Mellon California AMT-Free Municipal Bond Fund, Inc.

Finally, on the Effective Date, certain funds currently in the Dreyfus Family of Funds, which are RICs without series, will change their names as follows:

**Current Fund/RIC Name**

The Dreyfus Fund Incorporated  
Dreyfus Appreciation Fund, Inc.  
Dreyfus Midcap Index Fund, Inc.  
Dreyfus Growth and Income Fund, Inc.  
Dreyfus Research Growth Fund, Inc.  
Dreyfus Ultra Short Income Fund  
The Dreyfus Sustainable U.S. Equity Fund, Inc.  
Dreyfus Intermediate Municipal Bond Fund, Inc.  
Dreyfus Municipal Bond Opportunity Fund  
Dreyfus New York AMT-Free Municipal Bond Fund  
Dreyfus New York Tax Exempt Bond Fund, Inc.

**New Fund/RIC Name**

BNY Mellon Large Cap Securities Fund, Inc.  
BNY Mellon Appreciation Fund, Inc.  
BNY Mellon Midcap Index Fund, Inc.  
BNY Mellon Growth and Income Fund, Inc.  
BNY Mellon Research Growth Fund, Inc.  
BNY Mellon Ultra Short Income Fund  
BNY Mellon Sustainable U.S. Equity Fund, Inc.  
BNY Mellon Intermediate Municipal Bond Fund, Inc.  
BNY Mellon Opportunistic Municipal Securities Fund  
BNY Mellon New York AMT-Free Municipal Bond Fund  
BNY Mellon New York Tax Exempt Bond Fund, Inc.

With respect to The Dreyfus Fund Incorporated, in addition to changing its name to BNY Mellon Large Cap Securities Fund, Inc., as of the Effective Date, the fund normally will invest at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of large capitalization companies. The fund considers large-cap companies to be those companies with market capitalizations, at the time of purchase, that are within the range of market capitalizations of companies included in the S&P 500 Index. As of December 31, 2018, the market capitalizations of the largest and smallest companies included in the S&P 500 Index were approximately \$785 billion and \$2.3 billion, respectively.

On the Effective Date, BNY Mellon Cash Investment Strategies, a division of Dreyfus, will change its name to "Dreyfus Cash Investment Strategies." Members of the Taxable Fixed Income team of BNY Mellon Cash Investment Strategies currently make investment decisions for Dreyfus Ultra Short Income Fund. As of the Effective Date, all information in Dreyfus Ultra Short Income Fund's summary prospectus and prospectus relating to "BNY Mellon Cash Investment Strategies" will relate to "Dreyfus Cash Investment Strategies."

As of the Effective Date, the address of Dreyfus (BNY Mellon Investment Adviser, Inc.) is 240 Greenwich Street, New York, New York 10286.

On and after the Effective Date, written requests to purchase or sell fund shares should be mailed to BNY Mellon Shareholder Services, instead of Dreyfus Shareholder Services, if you are investing (or have invested) directly through the fund, or to BNY Mellon Institutional Department, instead of Dreyfus Institutional Department, if you are investing (or have invested) in the fund through a third party, such as a bank, broker-dealer or financial adviser, or through a Retirement Plan. The respective mailing addresses listed in the fund's summary prospectus and prospectus remain the same. In addition, on and after the Effective Date, you may establish automatic withdrawals to sell shares in a regular account by completing an Automatic Withdrawal Form, instead of a Dreyfus Automatic Withdrawal Form.

As of the Effective Date, references to "Dreyfus' automatic investment services," "Dreyfus Express<sup>®</sup> automated account access system," "Dreyfus-sponsored Retirement Plans," "Dreyfus-sponsored IRAs" and "Dreyfus-sponsored Coverdell Education Savings Accounts" in the fund's prospectus will refer to "Automatic Investment Services," "Express voice-activated account access system," "Retirement Plans sponsored by BNY Mellon Investment Adviser, Inc. or its affiliates," "IRAs sponsored by BNY Mellon Investment Adviser, Inc. or its affiliates," and "Coverdell Education Savings Accounts sponsored by BNY Mellon Investment Adviser, Inc. or its affiliates," respectively, and reference to a "Dreyfus representative" in the fund's prospectus will refer to a "BNY Mellon Funds Representative." In addition, as of the Effective Date, the names of certain shareholder privileges and services described in the fund's prospectus will be changed as follows:

<b><u>Old Name of Privilege or Service</u></b>	<b><u>New Name of Privilege or Service</u></b>
Dreyfus Automatic Asset Builder <sup>®</sup>	Automatic Asset Builder
Dreyfus Auto-Exchange Privilege(s)	Auto-Exchange Privilege(s)
Dreyfus Automatic Withdrawal Plan	Automatic Withdrawal Plan
Dreyfus Payroll Savings Plan	Payroll Savings Plan
Dreyfus Government Direct Deposit	Government Direct Deposit
Dreyfus Dividend Sweep	Dividend Sweep
Dreyfus TeleTransfer Privilege	TeleTransfer Privilege
Dreyfus Express <sup>®</sup> Voice-Activated System	Express Voice-Activated System
Dreyfus Advisor Services	BNY Mellon Advisor Services

**The changes to the names of the funds and RICs, as well as the other changes described above, will have no effect on fund shareholders or their fund accounts, other than to reflect the new names.**



# Dreyfus International Stock Index Fund

**Summary Prospectus**  
March 1, 2019

Class	Ticker
Investor I	DIISX DINIX

Before you invest, you may want to review the fund's prospectus, which contains more information about the fund and its risks. You can find the fund's prospectus and other information about the fund, including the statement of additional information and most recent reports to shareholders, online at <http://im.bnymellon.com/literaturecenter>. You can also get this information at no cost by calling 1-800-DREYFUS (inside the U.S. only) or by sending an e-mail request to [info@dreyfus.com](mailto:info@dreyfus.com). The fund's prospectus and statement of additional information, dated March 1, 2019 (each as revised or supplemented), are incorporated by reference into this summary prospectus.

## Investment Objective

The fund seeks to match the performance of the Morgan Stanley Capital International Europe, Australasia, Far East (MSCI EAFE) Index.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	Investor Shares	
	Investor Shares	Class I Shares
Management fees	.35	.35
Other expenses (including shareholder services fees)	.26	.01
Total annual fund operating expenses	.61	.36
Fee waiver*	(.01)	(.01)
Total annual fund operating expenses (after fee waiver)	.60	.35

\*The fund's investment adviser, The Dreyfus Corporation, has agreed in its management agreement with the fund to: (1) pay all of the fund's expenses, except management fees, shareholder services plan fees and certain other expenses, including the fees and expenses of the non-interested board members and the fees and expenses of counsel to the fund and to the non-interested board members, and (2) reduce its fee pursuant to the management agreement in an amount equal to the fund's allocable portion of the fees and expenses of the non-interested board members and the fees and expenses of counsel to the fund and to the non-interested board members (in the amount of .01% for the past fiscal year). These provisions in the management agreement may not be amended without the approval of the fund's shareholders.

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then hold or redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Investor Shares	\$61	\$192	\$335	\$750
Class I Shares	\$36	\$113	\$197	\$443

## Portfolio Turnover

The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the fund's

performance. During the most recent fiscal year, the fund's portfolio turnover rate was 7.48% of the average value of its portfolio.

## Principal Investment Strategy

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To pursue its goal, the fund generally is fully invested in stocks included in the Morgan Stanley Capital International Europe, Australasia, Far East (MSCI EAFE) Index and in futures whose performance is tied to certain countries included in the index. The fund generally invests in all stocks included in the index. The fund's investments are selected to match the benchmark composition along individual name, country and industry weighting, and other benchmark characteristics. Under these circumstances, the fund maintains approximately the same weighting for each stock as the index does.

The MSCI EAFE Index is an unmanaged, free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. Each stock in the index is weighted by its float-adjusted market capitalization.

## Principal Risks

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An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. It is not a complete investment program. The fund's share price fluctuates, sometimes dramatically, which means you could lose money.

- *Risks of stock investing.* Stocks generally fluctuate more in value than bonds and may decline significantly over short time periods. There is the chance that stock prices overall will decline because stock markets tend to move in cycles, with periods of rising prices and falling prices. The market value of a stock may decline due to general market conditions or because of factors that affect the particular company or the company's industry.
- *Indexing strategy risk.* The fund uses an indexing strategy. It does not attempt to manage market volatility, use defensive strategies or reduce the effects of any long-term periods of poor index performance. The correlation between fund and index performance may be affected by the fund's expenses, changes in securities markets, changes in the composition of the index and the timing of purchases and redemptions of fund shares.
- *Foreign investment risk.* To the extent the fund invests in foreign securities, the fund's performance will be influenced by political, social and economic factors affecting investments in foreign issuers. Special risks associated with investments in foreign issuers include exposure to currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political and economic instability and differing auditing and legal standards. Investments denominated in foreign currencies are subject to the risk that such currencies will decline in value relative to the U.S. dollar and affect the value of these investments held by the fund.
- *Risk of investing in Japan and the United Kingdom.* The MSCI EAFE® Index may be comprised of a large percentage of securities of companies organized in Japan or the United Kingdom (UK). To the extent the fund invests a significant portion of its assets in the securities of companies organized in Japan or the UK, it is more likely to be impacted by events or conditions affecting those countries.
- *Foreign currency risk.* Investments in foreign currencies are subject to the risk that those currencies will decline in value relative to the U.S. dollar or, in the case of hedged positions, that the U.S. dollar will decline relative to the currency being hedged. Currency exchange rates may fluctuate significantly over short periods of time. Foreign currencies are also subject to risks caused by inflation, interest rates, budget deficits and low savings rates, political factors and government intervention and controls.
- *Non-diversification risk.* The fund is non-diversified, which means that the fund may invest a relatively high percentage of its assets in a limited number of issuers. Therefore, the fund's performance may be more vulnerable to changes in the market value of a single issuer or group of issuers and more susceptible to risks associated with a single economic, political or regulatory occurrence than a diversified fund.

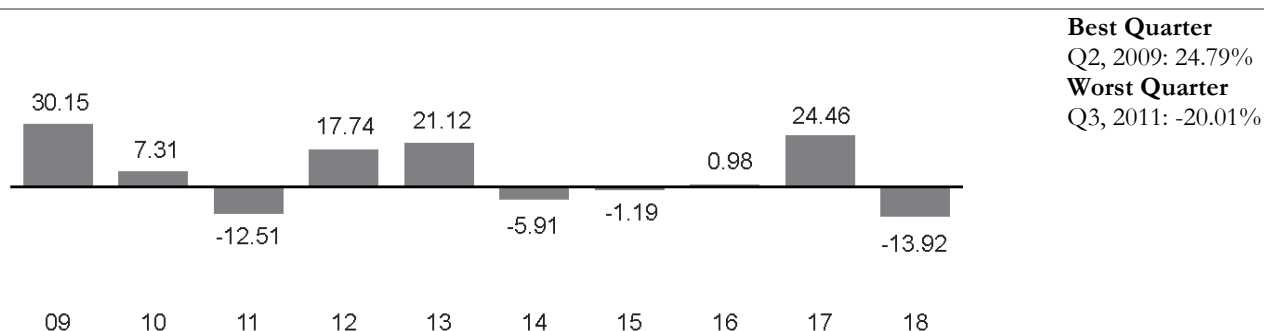
## Performance

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The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Investor shares from year to year. The table compares the average annual total returns of the fund's shares to those of a broad measure of market performance. The fund's past performance (before and after taxes) is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com). Prior to August 31, 2016, the fund's Investor shares were undesignated.



**Year-by-Year Total Returns** as of 12/31 each year (%)  
**Investor Shares**



After-tax performance is shown only for Investor shares. After-tax performance of the fund's other share class will vary. After-tax returns are calculated using the historical highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown, and the after-tax returns shown are not relevant to investors who hold their shares through U.S. tax-deferred arrangements such as 401(k) plans or individual retirement accounts. Returns after taxes on distributions and sale of fund shares may be higher than returns before taxes or returns after taxes on distributions due to an assumed tax benefit from losses on a sale of the fund's shares at the end of the period.

For the fund's Class I shares, periods prior to the inception date reflect the performance of the fund's Investor shares. Such performance figures have not been adjusted to reflect applicable class fees and expenses. Each share class is invested in the same portfolio of securities, and the annual returns would have differed only to the extent that the classes do not have the same expenses.

**Average Annual Total Returns** (as of 12/31/18)

Class (Inception Date)	1 Year	5 Years	10 Years
<b>Investor Shares</b> returns before taxes	-13.92%	0.12%	5.77%
<b>Investor Shares</b> returns after taxes on distributions	-14.25%	-0.28%	5.41%
<b>Investor Shares</b> returns after taxes on distributions and sale of fund shares	-7.66%	0.27%	4.90%
<b>Class I Shares</b> (8/31/16) returns before taxes	-13.67%	0.25%	5.84%
<b>MSCI EAFE Index</b> reflects no deductions for fees, expenses or taxes	-13.79%	0.53%	6.32%

**Portfolio Management**

The fund's investment adviser is The Dreyfus Corporation (Dreyfus).

Thomas J. Durante, Karen Q. Wong and Richard A. Brown are the primary portfolio managers of the fund. Mr. Durante has been a primary portfolio manager of the fund since June 2010. Mr. Durante is a managing director and co-head of equity index portfolio management at Mellon Investments Corporation (Mellon), an affiliate of Dreyfus. Ms. Wong and Mr. Brown have been primary portfolio managers of the fund since April 2007. Ms. Wong is a managing director and head of index portfolio management at Mellon, and Mr. Brown is a managing director and co-head of equity index portfolio management at Mellon. Ms. Wong and Messrs. Durante and Brown are also employees of Dreyfus.

**Purchase and Sale of Fund Shares**

In general, for Investor shares and Class I shares, the fund's minimum initial investment is \$2,500 and \$1,000, respectively, and the minimum subsequent investment is \$100. You may sell (redeem) your shares on any business day by calling 1-800-DREYFUS (inside the U.S. only) or by visiting [www.dreyfus.com](http://www.dreyfus.com). If you invested in the fund through a third party, such as a bank, broker-dealer or financial adviser, or through a Retirement Plan (as defined below), you may mail your request to sell shares to Dreyfus Institutional Department, P.O. Box 9882, Providence, Rhode Island 02940-8082. If you invested directly through the fund, you may mail your request to sell shares to Dreyfus Shareholder Services, P.O. Box 9879, Providence, Rhode Island 02940-8079. If you are an Institutional Direct accountholder, please contact your BNY Mellon relationship manager for instructions.

Retirement Plans include qualified or non-qualified employee benefit plans, such as 401(k), 403(b)(7), Keogh, pension, profit-sharing and other deferred compensation plans, whether established by corporations, partnerships, sole proprietorships, non-profit entities, trade or labor unions, or state and local governments, but do not include IRAs (including, without limitation, traditional IRAs, Roth IRAs, Coverdell Education Savings Accounts, IRA "Rollover Accounts" or IRAs set up under Simplified

Employee Pension Plans (SEP-IRAs), Salary Reduction Simplified Employee Pension Plans (SARSEPs) or Savings Incentive Match Plans for Employees (SIMPLE IRAs)).

## **Tax Information**

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The fund's distributions are taxable as ordinary income or capital gains, except when your investment is through an IRA, Retirement Plan or other U.S. tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

## **Payments to Broker-Dealers and Other Financial Intermediaries**

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If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. To the extent that the intermediary may receive lesser or no payments in connection with the sale of other investments, the payments from the fund and its related companies may create a potential conflict of interest by influencing the broker-dealer or other intermediary and your financial representative to recommend the fund over the other investments. This potential conflict of interest may be addressed by policies, procedures or practices adopted by the financial intermediary. As there may be many different policies, procedures or practices adopted by different intermediaries to address the manner in which compensation is earned through the sale of investments or the provision of related services, the compensation rates and other payment arrangements that may apply to a financial intermediary and its representatives may vary by intermediary. Ask your financial representative or visit your financial intermediary's website for more information.

*This prospectus does not constitute an offer or solicitation in any state or jurisdiction in which, or to any person to whom, such offering or solicitation may not lawfully be made.*