



A Primer on Dreyfus

BNY Mellon Asset Management and Our Investment Management Partners

Strength in Numbers

The parent company of Dreyfus, The Bank of New York Mellon Corporation, is a global financial services company. BNY Mellon Asset Management is the umbrella organization for all of BNY Mellon's affiliated investment management and brokerage firms and is responsible for U.S. and non-U.S. retail, intermediary and institutional distribution of investment management and related services.

- More than **\$20.6 trillion** in assets under custody and administration*
- More than **\$925 billion** in assets under management*
- Global presence in **34 countries and 6 continents***
- A **top 5** tax-exempt, institutional U.S. asset manager (*Pensions & Investments*, May 2008)
- A **top 10** U.S. asset manager (*Institutional Investor*, July 2008)
- A **top 12** global asset manager (*Pensions & Investments*, October 2008)
- A **top 3** domestic institutional cash manager (*iMoneyNet*, June 2009)

The Needs of the Many

Different investors have different needs — asset classes, styles and products. Advisors are challenged with meeting those different needs. Determining what strategies best fit is only the first step in the process. It's then searching out the right products and providers. And with a multitude of choices today, that's not a simple task.

What would make it easier is finding one place that can deliver diverse, yet quality equity, fixed income and alternative strategies, both global and domestic, offered through mutual funds, separate accounts, retirement and sub-advised products: a portal through which you can find a host of boutique investment managers each specializing in their own singular strategy, forming a cohesive system of offerings to meet almost all investment needs.

The Power of One

To harness the resources of a near trillion dollar investment management powerhouse with investment strategies and products, offered through BNY Mellon Asset Management's exclusive network of world-class money managers from around the world, you need only look to one place — Dreyfus.

As the distribution arm of BNY Mellon Asset Management, Dreyfus makes it easy for investment professionals and investors alike to access the expertise and reach of a multi-boutique model that allows asset managers to do what they do best — manage money with proven success — and allows investors to benefit from it. And we distribute that success through their management of mutual funds, separate accounts and retirement products.

Look to Dreyfus as the one destination to multiple investment managers, styles and products. We stand as a resource committed to delivering powerful, lasting solutions for investors and investment professionals alike.

* As of 6/30/09

Past performance is no guarantee of future results.

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

World-Class Institutional Investment Management Resources

Access these managers through separate account portfolios as well as mutual funds.

Investment Advisor	Specialty
The Dreyfus Corporation — New York. Founded 1951.	Money markets and municipal/tax-exempt fixed income
The Boston Company Asset Management — Boston, Los Angeles, Chicago, New York. Founded 1970.	Fundamental core, value, growth, U.S. and non-U.S. equities; market neutral; absolute return
Fayez Sarofim & Co.* — Houston, TX. Founded 1958.	Growth-oriented strategy focusing on high-quality, large-cap stocks
Newton Capital Management Limited — London, Edinburgh, Leeds, U.K. Founded 1978.	Active stock and bond selection within a global framework
Hamon U.S. Investment Advisors — Hong Kong, Shanghai, Mumbai, Jakarta. Founded 1989.	China/Asia specialist; equity and alternatives
Mellon Capital Management Corporation — San Francisco, Pittsburgh, Boston. Founded 1983.	Global asset allocation; global macro and long-short absolute return; U.S. and non-U.S. indexing; currency and portable alpha
Standish Mellon Asset Management — Boston, Pittsburgh, San Francisco. Founded 1933.	Active U.S., non-U.S. and global fixed income; U.S. and global sector focused; index; stable value; overlay; absolute return
Walter Scott & Partners Limited — Edinburgh. Founded 1983.	Classic, fundamental, long-term global equity investment management firm
West LB Mellon Asset Management Ltd. — London. Founded 1988.	European and global fixed income; emerging market and Australian equities; private equity
EACM Advisors — Norwalk, CT. Founded 1976.	Fund of hedge funds; non-proprietary multi-manager strategies
Pareto — London. Founded 1991.	Currency overlay
Alcentra — Los Angeles, London. Founded 2002.	Sub-investment grade debt; structured grade products
Mellon Global Alternative Investments — London. Founded 2000.	Fund of funds
Urdang — Plymouth Meeting, PA. Founded 1987.	Private real estate investment and REIT securities
IVY Asset Management Corp. — New York, San Francisco, London, Tokyo. Founded 1984.	Fund of funds; market neutral, long-short equity
BNY Mellon ARX — Rio de Janeiro, Brazil. Founded 2001.	Brazilian multi-strategy, long/short, long-only strategies
Ankura Capital — Sydney, Australia. Founded 1998.	Australian equities
Blackfriars Asset Management — London, England. Founded 1998.	Emerging market equity and debt; global fixed income
BNY Mellon Cash Investment Strategies — New York, Pittsburgh, San Francisco. Founded 2009.	Money market funds; full array of short duration strategies
BNY Mellon Beta Management — San Francisco. Founded 2008.	Emerging markets and global fixed income

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. Contact your financial advisor to obtain a prospectus that contains this and other information about a fund, and read it carefully before investing.

Equity funds are subject generally to market, market sector, market liquidity, issuer and investment style risks, among other factors, to varying degrees. Bond funds are subject generally to interest rate, credit, liquidity, prepayment and extension risk, and market risks, to varying degrees, all of which are more fully described in a fund's prospectus.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

*This firm serves as sub-adviser to certain Dreyfus funds and is not a Dreyfus or BNY Mellon affiliate and is not part of BNY Mellon Asset Management. BNY Mellon Cash Investment Strategies is a division of The Dreyfus Corporation. The Bank of New York Mellon Corporation has a majority ownership interest in Alcentra and a minority ownership interest in Hamon. Ankura Capital, Mellon Global Alternative Investments (MGAI) and WestLB Mellon Asset Management do not currently offer services in the U.S.