

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Advantage Funds, Inc. - Dreyfus International Value Fund		13-3851790	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Dreyfus - A BNY Mellon Company	1-800-373-9387	www.dreyfus.com - Contact Us	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
200 Park Avenue - 7th Floor		New York, NY 10166	
8 Date of action		9 Classification and description	
January 22, 2016		Regulated Investment Company(Tax-Free Reorganization)	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See attached		See attached	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On January 22, 2016, Dreyfus International Equity Fund acquired all of the assets and assumed all of the liabilities of the issuer solely in exchange for shares of beneficial interest.(Details below) The merger of Dreyfus International Value Fund into Dreyfus International Equity 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 January 22, 2016.

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 International Equity Fund they received in exchange for their share of Dreyfus International Value Fund will be the same as their aggregate basis in the shares of Dreyfus International Equity Fund. The number of Dreyfus International Equity Fund shares that were received for each share of Dreyfus International Value Fund given up in exchange is as follows:

0.316682991 Drefus International Equity Fund, Class A shares for one Dreyfus International Value Fund, Class A share

0.312581064 Drefus International Equity Fund, Class C shares for one Dreyfus International Value Fund, Class C share

0.309554551 Drefus International Equity Fund, Class I shares for one Dreyfus International Value Fund, Class I share

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ _____

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

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 International Equity Fund received in the exchange will be the same as the aggregate basis in their shares of Dreyfus International Value 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 2016.

Sign Here 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 your name ▶ A signed copy is maintained by the issuer Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Advantage Funds, Inc. - Dreyfus International Value Fund
Form 8937 Attachment
January 22, 2016

13-3851790

Dreyfus International Value Fund

<u>Share Class</u>	<u>Box 10, CUSIP</u>	<u>Box 12, Ticker Symbol</u>
Class A shares	26200C-60-1	DVLAX
Class C shares	26200C-54-4	DICVX
Class I shares	26200C-52-8	DIRVX

Dreyfus International Equity Fund

<u>Share Class</u>	<u>Box 10, CUSIP</u>	<u>Box 12, Ticker Symbol</u>
Class A shares	26201F-10-8	DIEAX
Class C shares	26201F-30-6	DIECX
Class I shares	26201F-40-5	DIERX