

# Press Release



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## **Dreyfus Global Absolute Return Fund Earns Top Morningstar Rating**

*Dreyfus Global Absolute Return Fund Earns 5-Star Overall Rating from Morningstar*

NEW YORK, March 29, 2011 – Dreyfus Global Absolute Return Fund, sub-advised by Mellon Capital Management Corporation, achieved the highest 5-Star Overall Rating from Morningstar for its Class I and Class A shares (on a load-waived basis) among 201 World Allocation Funds for the three-year period ended 2/28/11\*. During the same period, the Class A shares received a 4-Star rating (with the sales load reflected). Ratings reflect risk-adjusted performance, and are derived from a weighted average of the fund's 3-, 5-, and 10-year (as applicable) Ratings. The Fund has maintained this 5-Star rating since it was first assigned a Morningstar Overall Rating as of December 31, 2010 (out of 200 World Allocation Funds). Dreyfus Global Absolute Return Fund was launched just over three years ago.

“Dreyfus Global Absolute Return Fund symbolizes the innovation that both Mellon Capital and Dreyfus have been known for since their founding,” said Jonathan R. Baum, chairman and CEO of The Dreyfus Corporation. “Achieving the highest rating from Morningstar for a fund that is designed for the needs of today’s sophisticated investor reinforces our commitment to collaboration in serving our customers’ needs.” The Fund’s investment adviser is Dreyfus. The Fund’s sub-adviser is Mellon Capital. Both Dreyfus and Mellon Capital are part of BNY Mellon Asset Management.

To pursue its goal of total return, Dreyfus Global Absolute Return Fund uses a variety of investment strategies, sometimes referred to as absolute return strategies, with the goal of producing returns having low correlation with, and less volatility than, major markets over a complete market cycle, typically a period of several years. The Fund is not managed to a benchmark index and seeks to provide returns that are largely independent of market moves. The Fund seeks to achieve investment exposure to global equity, bond and currency markets primarily through long and short positions in futures, options and forward contracts, which should typically enable the Fund’s portfolio managers to implement investment decisions quickly and cost-effectively. The Fund also will invest in fixed-income securities, such as bonds, notes (including structured notes), and money market instruments, to provide exposure to bond markets and for liquidity and income. The Fund’s portfolio managers seek to deliver value added excess returns (“alpha”) by applying a systematic, quantitative investment approach designed to identify and exploit relative misvaluations across and within global capital markets.

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The Fund’s Class I shares also received 5 stars, and its Class A shares received 5 stars on a load-waived basis, and 4 stars with sales load, for the 3-year period ended 2/28/11 among 201 funds. For 12/31/10, the Fund's Class I achieved

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a 5 star overall rating out of 200 World Allocation funds, and Class A received 5 stars on a load-waived basis, and 4 stars with sales load, for the 3-year period. \*\* **Past performance is no guarantee of future results.**

**Load-waived ratings do not reflect applicable front-end sales loads and are intended for those investors who have access to such purchase terms (e.g., group retirement plan or wrap fee program participants), and better reflect the historical investment experience for investors who do not pay a front-end load. Investors should contact their financial advisors to determine if they are eligible to purchase Class A shares without paying the front-end load.**

\*The Ratings formula measures the amount of variation in a fund's performance and gives more emphasis to downward variations. Ratings are subject to change every month. The top 10% of the funds in the category receive five stars; the next 22.5% four stars; the next 35% three stars; the next 22.5% two stars; and the last 10% one star. Ratings reflect applicable sales loads. For more information on performance, ranking and rating information, please visit [Dreyfus.com](http://Dreyfus.com).

#### Risks:

Equities are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees.

Bonds are subject generally to interest rate, credit, liquidity, call, and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines.

Investing internationally involves special risks, including changes in currency exchange rates, political, economic and social instability, a lack of comprehensive company information, differing auditing and legal standards and less market liquidity.

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.

The use of derivative instruments, such as options, futures and options on futures, forward contracts, swaps, options on swaps, and other credit derivatives, involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets. A small investment in derivatives could have a potentially large impact on the fund's performance.

Short sales may involve substantial risk and leverage, and expose the fund to the risk that it will be required to buy the security sold short at a time when the security has appreciated in value, thus resulting in a loss to the Fund.

#### Notes to Editors:

**The Dreyfus Corporation**, established in 1951 and headquartered in New York City, is one of the nation's leading asset management and distribution companies, currently managing more than \$400 billion in mutual funds and separately managed accounts.

Founded in 1983 by innovators in the investment management field, **Mellon Capital Management Corporation** applies a disciplined and analytical approach to global investment management strategies. As of December 31, 2010, the firm had \$208 billion in assets under management, including assets managed by dual officers of Mellon Capital Management Corporation, The Bank of New York Mellon and The Dreyfus Corporation, and \$9.2 billion in overlay strategies. Additional information about Mellon Capital is available at [www.mcm.com](http://www.mcm.com). It is part of BNY Mellon Asset Management, one of the world's largest asset managers.

**BNY Mellon Asset Management** is the umbrella organization for BNY Mellon's affiliated investment management firms and global distribution companies.

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