



Contact: Mike Dunn
(212) 922-7859
dunn.mg@mellon.com

Patrice Kozlowski
(212) 922-6030
kozlowski.pm@dreyfus.com

News Release
Corporate Affairs

FOR IMMEDIATE RELEASE

**DREYFUS LAUNCHES QUANTITATIVE-BASED INTERNATIONAL EQUITY PORTFOLIO
SUB-ADVISED BY MELLON EQUITY ASSOCIATES**

PITTSBURGH, January 23, 2007 — Mellon Financial Corporation said today that Mellon Equity Associates LLP will sub-advise the Systematic International Equity Fund, a member of the Dreyfus Family of Funds which utilizes a quantitative stock selection process to invest in equities in developed international markets. Both Mellon Equity and The Dreyfus Corporation are subsidiaries of Mellon Financial.

“This strategy applies many of the techniques that have proven successful for Mellon Equity’s U.S. equity strategies, which apply a bottom-up approach to stock selection,” said Donald E. Perks, senior international quantitative analyst of Mellon Equity and a portfolio manager for the fund. “We aim to outperform by comparing stocks to both regional and sector peers and by turning over the portfolio more actively than the majority of quant funds in this space. This will enable us to more closely align the portfolio with the factors that potentially contribute to enhanced performance.”

Mellon Equity Associates, a subsidiary of Mellon Financial Corporation, is a specialist in active and passive U.S. equity and balanced fund management. It aims to maximize returns through a blend of quantitative and qualitative techniques. Its portfolios are customized to reflect the risk tolerance of its clients. The portfolios can be individually designed to potentially outperform any benchmark, as well as for specific criteria, such as socially responsible investing. Mellon Equity has approximately \$22 billion in assets under management for 137 clients, including \$17 billion in mutual fund portfolios.

Mellon Equity is one of the investment boutiques within Mellon Asset Management, a leading global provider of investment management products and services that offer a broad range of equity, fixed-income, hedge and liquidity management products through individual asset management companies and multiple distribution channels.

The Dreyfus Corporation, established in 1951 and headquartered in New York City, is one of the nation's leading asset management companies, currently managing more than \$190 billion in mutual funds, separately managed accounts and institutional portfolios. Dreyfus Service Corporation, the fund's distributor, is a wholly-owned subsidiary of The Dreyfus Corporation. Dreyfus is a subsidiary of Mellon Financial Corporation and is part of Mellon Asset Management. The Dreyfus Corporation is the fund’s adviser.

Mellon Financial Corporation is a global financial services company. Headquartered in Pittsburgh, Mellon is one of the world's leading providers of financial services for institutions, corporations and high net worth individuals, providing asset management, private wealth management, asset servicing and payment solutions and investor services. Mellon has approximately \$5.5 trillion in assets under management, administration or custody, including \$995 billion under management. News and other information about Mellon is available at www.mellon.com.

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Investors should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. Contact Dreyfus at 1-800-221-1804 and obtain a prospectus that contains this and other information about the 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, all of which are more fully described in the fund's prospectus.

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.