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BNY Mellon's Dreyfus Launches New Fund to Help Investors Prepare for a Rising Rate Environment

Provides U.S. Access to One of the Top* Global Loan Managers

NEW YORK, September 30, 2013 – The Dreyfus Corporation (Dreyfus), a BNY Mellon company, announced today that it has introduced the Dreyfus Floating Rate Income Fund, Class A ticker symbol "DFLAX," an actively managed mutual fund. The fund is designed to seek high current income by investing in floating rate loans and other floating rate securities. The fund is sub-advised by Alcentra NY, LLC**, a BNY Mellon global investment firm specializing in sub-investment grade credit. Dreyfus is the fund's investment advisor.

"Floating rate loans could be attractive to investors seeking an asset class with lower interest rate sensitivity, seniority in a company's capital structure and diversification potential as floating rate loans generally exhibit low correlation to other asset classes," said Dreyfus President Charles Cardona. "The loan market has traditionally catered to large, institutional investors. The new fund provides access to a broad range of investments not generally available to individual investors. We're pleased to provide U.S. investors access to the investment expertise of Alcentra, one of the top global loan managers."

William Lemberg and Chris Barris are the fund's primary portfolio managers. Lemberg is the fund's portfolio manager principally responsible for floating rate loans and other floating rate securities. He is a managing director, senior portfolio manager and head of Alcentra's U.S. loan platform. Lemberg has been employed by Alcentra since 2008. Barris is also the fund's portfolio manager principally responsible for high yield, fixed-rate securities. He is a managing director, senior portfolio manager and head of global high yield at Alcentra. Barris has also been a senior portfolio manager for the Dreyfus High Yield Fund since 2007.

Alcentra employs a value-oriented, bottom up research process that incorporates a macroeconomic overlay to analyze investment opportunities. This includes evaluating default trends, performance drivers and capital market liquidity. Alcentra's fundamental credit analysis identifies favorable and unfavorable risk/reward opportunities across sectors, industries and structures while seeking to mitigate credit risk.

"We seek to reduce credit risk through a disciplined approach to the credit investment selection and evaluation process," said David Forbes-Nixon, Alcentra's Chairman and CEO. "Long term investors, who are looking for consistent returns and anticipating a rising rate environment, may want to consider the Dreyfus Floating Rate Income Fund. The fund seeks to deliver current income, enhanced principal protection and capital appreciation potential."

To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in floating rate loans and other floating rate securities. These investments, may include: (1) senior secured loans, (2) second lien loans, senior unsecured loans and subordinated loans, (3) senior and subordinated corporate debt obligations (such as bonds, debentures, notes and commercial paper), (4) debt obligations issued by U.S and foreign governments, their agencies and instrumentalities, and debt obligations issued by central banks, and (5) fixed-rate loans or debt obligations with respect to which the fund has entered into derivative instruments to effectively convert the fixed-rate interest payments into floating rate interest payments. The fund may also invest up to 20% of its net assets in the securities of foreign issuers and up to 20% of its net assets in high yield instruments.

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News Release

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 $250 billion in assets.

Alcentra is an asset management and investment group focused on sub-investment grade debt capital markets in Europe and the United States. The group has an investment track record that dates back to 1998 and spans across over 50 separate investment vehicles totalling approximately $21.9 billion[1], as of June 28, 2013. Alcentra is more than 97.2 percent owned by BNY Mellon and 2.8 percent owned by the employees. 'Alcentra' refers to both Alcentra Limited and Alcentra NY, LLC. Assets under management include assets managed by both companies. More information can be found at www.alcentra.com.

[1]Assets under management reflect assets of all accounts and portions of accounts managed by the Alcentra High Yield Divisions portfolio managers for Alcentra and its affiliates. Specifically, certain assets under management reflect assets managed by Alcentra personnel as employees of Standish, BNY Mellon and/or Dreyfus under a dual employee agreement.

BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, with $1.4 trillion in assets under management. It encompasses BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. More information can be found at www.bnymellon.com.

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries and more than 100 markets. As of June 30, 2013, BNY Mellon had $26.2 trillion in assets under custody and/or administration, and $1.4 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com, or follow us on Twitter @BNYMellon.

*Based on global asset size and deal count rankings from Moody's as of July 31, 2013 and Creditflux as of June 30, 2013.

**Alcentra NY, LLC is the fund's sub-adviser.

There is no guarantee that the fund's objective will be achieved or investment strategy will be successful.

Bond funds are subject generally to interest rate, credit, liquidity and market risks, among other factors, to varying degrees. Additional risks associated with **floating rate loan securities**, which trade in the secondary market, may also include irregular trading activity, wide bid/ask spreads and extended trade settlement periods.

Although floating rate instruments are generally less sensitive to interest rate changes than fixed-rate instruments, the value of floating rate loans and other floating rate securities may decline if their interest rates do not rise as quickly, or as much, as general interest rates.

News Release

High yield bonds **involve increased credit and liquidity risk compared with higher-quality bond funds. Below-investment-grade bonds are considered speculative as to the continuing ability of an issuer to make interest payments and repay principal.**

When there is little or no active trading market for specific types of securities, it can become more difficult to sell floating rate loan securities at or near their perceived value and may cause the fund's share price to fall dramatically. Because some floating rate loans that the fund invests in may have a more limited secondary market, **liquidity risk** is more pronounced for the fund than for mutual funds that invest primarily in other types of fixed-income instruments or equity securities.

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. These risks are generally greater with **emerging market** countries than with more economically and politically established foreign countries.

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.

Correlation measures the degree to which the performance of a given asset class moves in relation to another, on a scale of –1 to 1. Negative 1 indicates a perfectly inverse relationship, 0 indicates no relationship and 1 indicates a perfectly positive relationship.

Investors should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about the fund, investors should contact their financial advisors or visit Dreyfus.com. Investors should read the prospectus carefully before investing.

MBSC Securities Corporation, Distributor.