

# Memo

**TO:** DREYFUS INSTITUTIONAL CLIENTS  
**FROM:** DREYFUS INVESTMENTS DIVISION,  
 A DIVISION OF MBSC SECURITIES CORPORATION  
**DATE:** March 22, 2016  
**RE:** Structural Updates to Short Duration Bond

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*The changes below will be effective 04/01/2016*

**Dreyfus Short Duration Bond –**

- Changing the fund's name to "Dreyfus Ultra Short Income Fund."
- Converting the fund's Class I shares into Class Y shares and redesignating Class Y shares as "Institutional" shares, and increasing the minimum initial investment and account balance requirements for Institutional and Class D shares. As proposed, there would be no changes to the minimum initial investment or minimum account balance requirements for current shareholders of the fund.
- Please see sticker for additional information

<u>Fund Code(s)</u>	<u>Tickers</u>	<u>Cusip</u>	<u>Fund Name</u>	<u>New Fund Name</u>	<u>Effective Date</u>
6212	DSDDX	261919203	Dreyfus Short Duration Bond Fund, Class D	Dreyfus Ultra Short Income Fund, Class D	4/1/2016
6220	DSIDX	261919302	Dreyfus Short Duration Bond Fund, Class I	<b>Not Applicable, code, cusip, &amp; symbol will no longer be active</b>	4/1/2016
550	DSYDX	261919401	Dreyfus Short Duration Bond Fund, Class Y	Dreyfus Ultra Short Income Fund, Institutional Shares	4/1/2016
542	DSIGX	261919104	Dreyfus Short Duration Bond Fund, Class Z	Dreyfus Ultra Short Income Fund, Class Z	4/1/2016

Any questions please call (800) 242– 8671 between the hours of 9:00am and 5:00pm Eastern Time, Monday through Friday.