

# NEWKIRK FUND CENTRAL

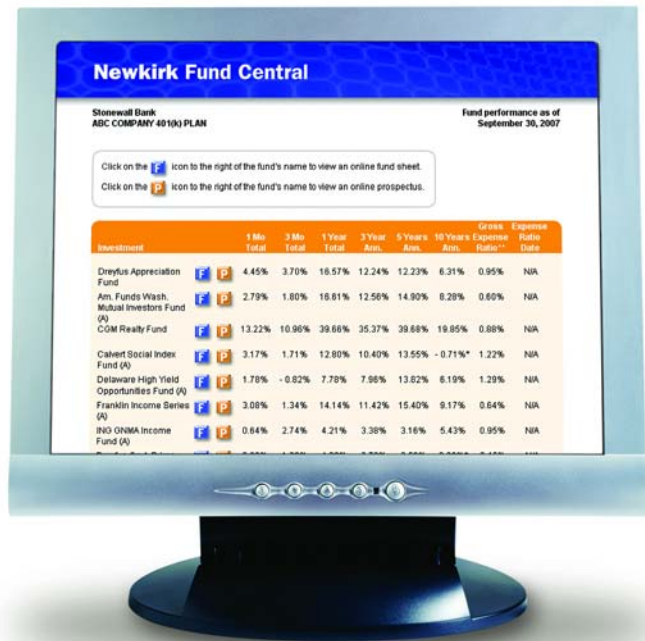
## Fact Sheet

### Description

*Newkirk Fund Central* provides online investment information to retirement plan participants. *Newkirk Fund Central* has three components:

- **Prospectus viewing** — Through *EDGAR-View*®, *Newkirk Fund Central* brings participants directly into the SEC's EDGAR site to view prospectuses, amendments, and annual and semiannual reports.
- **Monthly fund performance information** — 1-month, 3-month, 1-year, 5-year, and 10-year performance information is available for over 19,000 mutual funds within 7 business days of the end of the month.
- **Fund data sheets** — Newkirk's standard fund data sheet, updated quarterly, is available for over 19,000 mutual funds. Data sheets include fund objective, performance information, style box, holdings/diversification, and management information.

Participant access to the *Newkirk Fund Central* components is available through a retirement services provider's website (syndication option) or through a generic Newkirk website (standard option).



# Features

- Prospectuses (as well as amendments and annual reports) are accessed from the SEC's EDGAR site and are always current.
- Performance and fund data sheets available for more than 19,000 mutual funds.
- Syndication option permits providers to easily incorporate information within their own participant websites.
- Investment information can be accessed for all funds in a plan or individually by fund.
- Quickly and easily implemented. Minimal technical expertise is required.
- Constituent services — fund performance, prospectus-viewing, fund data sheets — can be unbundled.
- Able to accommodate custom funds.



Click on the "F" icon to review over 19,000 mutual funds!

# Benefits

- Helps satisfy SEC mutual fund advertising and other regulatory requirements.
- Enables small and mid-sized providers to make valuable content available to plan participants — and to meet competitive pressures from larger providers.
- Inexpensive — Three valuable information components for less than the cost of any one of the individual components if purchased elsewhere.

## Learn More

For more information please contact us by phone at 800-525-4237 or by e-mail at [info@newkirk.com](mailto:info@newkirk.com).

**Newkirk Fund Central. A NewkirkOne Service.**

**Dreyfus Appreciation Fund** September 30, 2007

VALUE	STYLE	GROWTH	
	FLEX		LARGE
			MID
			SMALL

This graphic represents areas in which the fund might invest. The fund's actual investments at any point in time may be different.

Portfolio Characteristics (as of 9/30/07)	
Ticker Symbol	DDAGX
Inception	01/19/84
Manager	Serdorf
Manager Since	01/19/85
Total Net Assets (\$ mil.)	\$4561.20
Standard Deviation	0.70
Beta	0.90
R-Squared	78.62
Sharpe Ratio	1.12

Expense Ratio (as of 05/31/07) 0.95%  
The expense ratio displayed does not reflect any fee waivers or reimbursements that may be in effect. Expense ratios include management fees, 12b-1 fees, and other fund expenses. Expense ratios do not include transaction costs.

Standard deviation is a measure of the volatility of an investment's returns for the past 36 months. The greater the standard deviation, the larger the differences between the investment's actual returns and average returns.  
Beta measures a fund's volatility relative to the market (S&P 500). A positive beta indicates movement in the same direction of the market. A negative beta indicates movement inverse to the market.  
R-squared is a measure of how closely an investment's performance correlates with the performance of the market (S&P 500) and, thus, may be explained by the market's performance.  
Sharpe Ratio measures reward per unit of risk for the past 36 months. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance.

Largest Holdings (as of 10/30/07)	
1. Eastlink Corporation	6.64%
2. Altria Group, Inc.	5.25%
3. General Electric Company	4.79%
4. Chevron Corporation	4.72%
5. Citigroup, Inc.	3.77%
6. Procter & Gamble Company	3.08%
7. ConocoPhillips Co.	2.81%
8. PepsiCo, Inc.	2.08%
9. McGraw-Hill Companies, Inc.	2.06%
10. Walgreen Company	2.88%
% of Total Assets	41.53%

Fund investments change daily and may differ from those shown above.

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NOT FDIC-INSURED
MAY LOSE VALUE
NO BANK GUARANTEE



Click on the "P" icon to access current prospectuses from the SEC's EDGAR site.

**PAST PERFORMANCE**

The bar chart and table shown illustrate the risks of investing in the fund. The bar chart shows the changes in the fund's performance from year to year. The table compares the fund's average annual total returns to those of the S&P 500, a widely recognized, unmanaged index of stock performance. All returns assume reinvestment of dividends and distributions. Of course, past performance (before and after taxes) is no guarantee of future results.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown, and the after-tax returns shown are not relevant to investors who hold their shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

Year-by-year total returns as of 12/31 each year (%)	
97	27.85
98	30.85
99	9.97
00	1.80
01	-10.75
02	-17.14
03	20.39
04	20.39
05	20.39
06	20.39

Best Quarter:	04 '98	+28.82%
Worst Quarter:	03 '02	-14.34%

Average annual total returns as of 12/31/06