

DREYFUS FUND INC  
Form 40-17G  
April 18, 2011

National Union Fire Insurance Company of Pittsburgh, Pa.  
A capital stock company

POLICY NUMBER: 01-475-79-14

REPLACEMENT OF POLICY NUMBER: 01-486-35-79

INVESTMENT COMPANY BLANKET BOND

DECLARATIONS:

ITEM

1. Name of Insured (herein called Insured): THE DREYFUS FUND INCORPORATED ET AL

Principal Address: 200 PARK AVE  
NEW YORK, NY 10166

ITEM 2. Bond Period: from 12:01 a.m. January 31, 2011 to January 31, 2012  
the effective date of the termination or cancellation of this bond, standard time at  
the Principal Address as to each of said dates.

ITEM 3. Limit of Liability - Subject to Sections 9, 10 and 1 2 hereof,

	Single Loss Limit of Liability	Single Loss Deductible
Insuring Agreement A (Fidelity)-	\$ 15,000,000	\$ 50,000
Insuring Agreement B (Audit Expense)-	\$ 250,000	\$ 5,000
Insuring Agreement C (On Premises)-	\$ 15,000,000	\$ 50,000
Insuring Agreement D (In Transit)-	\$ 15,000,000	\$ 50,000
Insuring Agreement E (Forgery or Alteration)-	\$ 15,000,000	\$ 50,000
Insuring Agreement F (Securities)-	\$ 15,000,000	\$ 50,000
Insuring Agreement G (Counterfeit Currency)-	\$ 15,000,000	\$ 50,000
Insuring Agreement H (Stop Payment)-	\$ 200,000	\$ 25,000
Insuring Agreement I (Uncollectible Items of Deposit)- \$1,000,000		\$ 25,000
Additional Coverages:		
Computer Systems	\$ 15,000,000	\$ 50,000
Extended Computer Systems	\$ 15,000,000	\$ 50,000

Edgar Filing: DREYFUS FUND INC - Form 40-17G

Automated Phone System	\$ 15,000,000	\$ 50,000
Telefacimele Transfer Fraud	\$ 15,000,000	\$ 50,000
Destruction of Data by Hacker	\$ 15,000,000	\$ 50,000

---

If "Not Covered" is inserted above opposite any specified Insuring

Agreement or Coverage, such Insuring Agreement or Coverage and any other reference thereto in this bond shall be deemed to be deleted therefrom.

ITEM 4. Offices or Premises Covered-Offices acquired or established subsequent to the effective date of this bond are covered according to the terms of General Agreement A. All the Insured's offices or premises in existence at the time this bond becomes effective are covered under this bond except the offices or premises located as follows: **No Exceptions**

ITEM 5. The liability of the Underwriter is subject to the terms of the following riders attached thereto: Endorsement #1,#2, #3, #4, #5, #6, #7, #8, #9, #10, #11, #12, #13, #14, #15, #16, #17, #18, #19, #20, #21#22,#23,#24,#25,#26, #27, #28, #29, #30, #31, #32, #33, #34, #35, #36, #37

ITEM 6. The Insured by the acceptance of this bond gives to the

Underwriter terminating or canceling prior bond(s) or policy(ies) No.(s) 01-486-35-79 such termination or cancellation to be effective as of the time this bond becomes effective.

PREMIUM: \$65,445

---

*IN WITNESS WHEREOF, the Insurer has caused this policy to be signed on the Declarations by its President, a Secretary and its duly authorized representative .*

MARSH USA, INC.  
1166 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036-3712

---

# CHARTIS

**National Union Fire Insurance Company of Pittsburgh, Pa.®**

A capital stock company

## **IN VESTMENT COMPANY BLANKET BOND**

The Underwriter, in consideration of an agreed premium, and subject to the Declarations made a part hereof, the General Agreements, Conditions and Limitations and other terms of this bond, agrees with the Insured, in accordance with the Insuring Agreements hereof to which an amount of insurance is applicable as set forth in Item 3 of the Declarations and with respect to loss sustained by the Insured at any time but discovered during the Bond Period, to indemnify and hold harmless the Insured for:

---



























owned by the transferors and the transferees (or the beneficial owners), both immediately before and after the transfer, and (C) the total number of outstanding voting securities.

As used in this section, control means the power to exercise a controlling influence over the management or policies of the Insured.

Failure to give the required notice shall result in termination of coverage of this bond, effective upon the date of stock transfer for any loss in which any transferee is concerned or implicated.

Such notice is not required to be given in the case of an Insured which is an Investment Company.

#### SECTION 18. CHANGE OR MODIFICATION

This bond or any instrument amending or effecting same may not be changed or modified orally. No changes in or modification thereof shall be effective unless made by written endorsement issued to form a part hereof over the signature of the Underwriters Authorized Representative. When a bond covers only one Investment Company no change or modification which would adversely affect the rights of the Investment Company shall be effective prior to 60 days after written notification has been furnished to the Securities and Exchange Commission, Washington, D.C. by the Insured or by the Underwriter. If more than one Investment Company is named as the Insured herein, the Underwriter shall give written notice to each Investment Company and to the Securities and Exchange Commission, Washington, D.C. not less than 60 days prior to the effective date of any change or modification which would adversely affect the rights of such Investment Company.

---

**ENDORSEMENT# 1**

This endorsement, effective *12.01 AM January 31, 2011* forms a part of policy number *01-475-79-14*

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**NEW YORK STATUTORY RIDER/ENDORSEMENT**

It is agreed that:

- 1 . The Section 1 3 entitled "Termination " of this bond/policy is amended by adding:
- 2 . Cancellation of this bond/policy by the Underwriter/Company is subject to the following provisions:

If the bond/policy has been in effect for 60 days or less, it may be cancelled by the Underwriter/Company for any reason. Such cancellation shall be effective 20 days after the Underwriter/Company mails a notice of cancellation to the first-named insured at the mailing address shown in the bond/policy. However, if the bond/policy has been in effect for more than 60 days or is a renewal, then cancellation must be based on one of the following grounds:

- (A) non-payment of premium;
- (B) conviction of a crime arising out of acts increasing the hazard insured against;
- (C) discovery of fraud or material misrepresentation in the obtaining of the bond/policy or in the presentation of claim thereunder;
- (D) after issuance of the bond/policy or after the last renewal date, discovery of an act or omission, or a violation of any bond/policy condition that substantially and materially increases the hazard insured against, and which occurred subsequent to inception of the current bond/policy period;
- (E) material change in the nature or extent of the risk, occurring after issuance or last annual renewal anniversary date of the bond/policy, which causes the risk of loss to be substantially and materially increased beyond that contemplated at the time the bond/policy was issued or last renewed;

- (F) the cancellation is required pursuant to a determination by the superintendent that continuation of the present premium volume of the insurer would jeopardize that insurer's solvency or be hazardous to the interests of the insureds, the insurer's creditors or the public;
-

**ENDORSEMENT# 1**

**(Continued)**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

(G) a determination by the superintendent that the continuation of the bond/policy would violate, or would place the insurer in violation of, any provision of the New York State insurance laws.

(H) where the insurer has reason to believe, in good faith and with sufficient cause, that there is a possible risk or danger that the insured property will be destroyed by the insured for the purpose of collecting the insurance proceeds, provided, however, that:

(i) a notice of cancellation on this ground shall inform the insured in plain language that the insured must act within ten days if review by the Insurance Department of the State of New York of the ground for cancellation is desired, and

(ii) notice of cancellation on this ground shall be provided simultaneously by the insurer to the Insurance Department of the State of New York.

Cancellation based on one of the above grounds shall be effective 15 days after the notice of cancellation is mailed or delivered to the named insured, at the address shown on the bond/policy, and to its authorized agent or broker.

3 . If the Underwriter/Company elects not to replace a bond/policy at the termination of the bond/policy period, it shall notify the insured not more than 120 days nor less than 60 days before termination. If such notice is given late, the bond/policy shall continue in effect for 60 days after such notice is given. The Aggregate Limit of Liability shall not be increased or reinstated. The notice not to replace shall be mailed to the insured and its broker or agent.

- 4 . If the Underwriter/Company elects to replace the bond/policy, but with a change of limits, reduced coverage, increased deductible, additional exclusion, or upon increased premiums in excess of ten percent (exclusive of any premium increase as a result of experience rating), the Underwriter must mail written notice to the insured and its agent or broker not more than 120 days nor less than 60 days before replacement. If such notice is given late, the replacement bond/policy shall be in effect with the same terms, conditions and rates as the terminated bond/policy for 60 days after such notice is given.
-

ENDORSEMENT# 1

(Continued)

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

- 5 . The Underwriter/Company may elect to simply notify the insured that the bond/policy will either be not renewed or renewed with different terms, conditions or rates. In this event, the Underwriter/Company will inform the insured that a second notice will be sent at a later date specifying the Underwriter's/Company's exact intention. The Underwriter shall inform the insured that, in the meantime, coverage shall continue on the same terms, conditions and rates as the expiring bond/policy until the expiration date of the bond/policy or 60 days after the second notice is mailed or delivered, whichever is later.
-

**ENDORSEMENT# 2**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**VOICE INITIATED TRANSFER FRAUD, amended**

It is agreed that:

- 1 . The attached bond is amended by adding an Insuring Agreement as follows:

**VOICE INITIATED TRANSFER FRAUD**

Loss resulting directly from the Insured having, in good faith, transferred Funds or other Property from a Customer's or Insured's account through a Computer System covered under the terms of the Computer System Fraud Insuring Agreement in reliance upon a fraudulent voice instruction transmitted by telephone which was purported to be from:

- (1 ) an officer, director, partner or employee of a Customer of the Insured who was authorized by the Customer to instruct the Insured to make such transfer;
- (2 ) an individual person who is a Customer of the Insured; or
- (3 ) an Employee of the Insured in another office of the Insured who was authorized by the Insured to instruct other Employees of the Insured to transfer Funds, and was received by an Employee of the Insured specifically designated to receive and act upon such instructions,

but the voice instruction was not from a person described in (1), (2), or (3) above, provided that

- (l) in order for coverage to apply under this Insuring Agreement, Voice Initiated Transfer must be received and processed in accordance with the Insured's designated procedures. However, the isolated failure of the Insured to maintain and follow its designated procedures in a particular instance will not preclude coverage under this Insuring

Agreement. Provided that the Insured is able to demonstrate that the procedures were being followed immediately before and after the occurrence.

---



**ENDORSEMENT# 2**

**(Continued)**

This endorsement, effective *12:01 AM* *January 31, 2011* forms a part of  
policy number *01-475-79-14*  
issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

authorized to initiate such.

(B) Funds means Money on deposit in an account.

- 2 . In addition to the Conditions and Limitations in the bond and Computer Systems Fraud Insuring Agreement rider, the following provisions are applicable to the Voice Initiated Transfer Fraud Insuring Agreement:

This Insuring Agreement does not cover loss resulting directly or indirectly from the assumption of liability by the Insured by contract unless the liability arises from a loss covered by this Insuring Agreement and would be imposed on the Insured regardless of the existence of the contract.

- 3 . Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.
-

**ENDORSEMENT# 3**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**TELEFACSIMILE TRANSFER FRAUD, amended**

It is agreed that:

1. The attached bond is amended by adding an Insuring Agreement J as follows:

**TELEFACSIMILE TRANSFER FRAUD**

Loss resulting directly from the Insured having, in good faith, transferred or delivered Funds, Certificated Securities or Uncertificated Securities in reliance upon a fraudulent instruction received through a Telefacsimile Device, and which instruction

(1) purports and reasonably appears to have originated from

(a) a Customer of the Insured,

(b) another financial institution, or

(c) another office of the Insured

but, in fact, was not originated by the Customer or entity whose identification it bears and

In order for coverage to apply under this Insuring Agreement, Telefacsimile Transfer must be received and processed in accordance with the Insured's designated procedures. However, the isolated failure of the Insured to maintain and follow its designated procedures in a particular instance will not preclude coverage under this Insuring Agreement. Provided, however, that the Insured is able to demonstrate that said procedures were implemented and being followed both before and after the occurrence.

2. In addition to the Conditions and Limitations in the bond and Computer Systems Fraud Insuring Agreement rider, the following provisions are applicable to the Telefacsimile Transfer Fraud Insuring Agreement:

Telefacsimile Device means a machine capable of sending or receiving a duplicate image of a document by means of electronic impulses transmitted through a telephone line and which reproduces the duplicate image on paper.



ENDORSEMENT# 3

(Continued)

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

loss covered by the Telefacsimile Transfer Fraud Insuring Agreement and would be imposed on the Insured regardless of the existence of the contract.

Proof of loss for claim under the Telefacsimile Transfer Fraud Insuring Agreement must include a copy of the document reproduced by the Telefacsimile Device.

- 3 . Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.

**ENDORSEMENT# 4**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011* forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**NOTICE OF CLAIM  
(REPORTING BY E-MAIL)**

In consideration of the premium charged, it is hereby understood and agreed as follows:

- 1 . *Email Reporting of Claims:* In addition to the postal address set forth for any Notice of Claim Reporting under this policy, such notice may also be given in writing pursuant to the policy's other terms and conditions to the Insurer by email at the following email address:

c- [claim@chartisinsurance.com](mailto:claim@chartisinsurance.com)

Your email must reference the policy number for this policy. The date of the Insurer's receipt of the emailed notice shall constitute the date of notice.

In addition to Notice of Claim Reporting via email, notice may also be given to the Insurer by mailing such notice to: Chartis, Financial Lines Claims, P.O. Box 25947, Shawnee Mission, KS 66225 or faxing such notice to (866) 227- 1750.

- 2 . *Definitions:* For this endorsement only, the following definitions shall apply:

- (a) "Insurer" means the "Insurer," "Underwriter" or "Company" or other name specifically ascribed in this policy as the insurance company or underwriter for this policy.
- (b) "Notice of Claim Reporting" means "notice of claim/circumstance," "notice of loss" or other reference in the policy designated for reporting of claims, loss or occurrences or situations that may give rise or result in loss under this policy.

(c) "Policy" means the policy, bond or other insurance product to which this endorsement is attached.

- 3 . This endorsement does not apply to any Kidnap & Ransom/Extortion Coverage Section, if any, provided by this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

ENDORSEMENT# 5

This endorsement, effective *12.01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

AUTOMATED TELEPHONE TRANSACTIONS (AMENDED)- delete manifest

It is agreed that this Bond is amended as follows:

- 1 . By adding the following INSURING AGREEMENT:

AUTOMATED PHONE SYSTEM

Loss resulting directly from the Insured having transferred funds on the faith of any Automated Phone System (APS) Transaction, where the request for such APS Transaction is unauthorized or fraudulent and is made with the intent to deceive. In order for coverage to apply under this INSURING CLAUSE the INSURED shall maintain and follow all APS Designated Procedures with respect to APS Transactions. The isolated failure of the INSURED to maintain and follow a particular APS Designated Procedure in a particular instance will not preclude coverage under this INSURING CLAUSE subject to the exclusions herein and in the Bond.

- 2 . By adding to the DEFINITIONS SECTION, the following:

Automated Phone System or APS means an automated system which receives and converts to executable instructions transmissions over the telephone through use of a touch-tone keypad or other tone system or voice recognition system; and always excluding transmissions from a computer system or part thereof.

APS Transaction means any APS Purchase, APS Redemption, APS Election or APS Exchange.

APS Purchase means any purchase of shares issued by an Investment Company which is requested through an Automated Phone System.

APS Redemption means any redemption of shares issued by an Investment

Company which is requested over the telephone by means of information transmitted by an individual caller through use of a telephone keypad or voice recognition system.

## Edgar Filing: DREYFUS FUND INC - Form 40-17G

APS Election means any election concerning various account features available to Fund shareholders which is made over the telephone by means of information transmitted by an individual caller through use of a telephone keypad or voice recognition system . These features include account statements, auto exchange, auto asset builder, automatic withdrawal, dividend/capital gain options, dividend sweep, telephone balance consent and change of address.

---



**ENDORSEMENT# 5**

**(Continued)**

This endorsement, effective *12:01 AM*  
policy number *O1475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

APS Exchange means any exchange of shares in a registered account of one Fund into shares in an account with the same tax identification number and same ownership -type code of another Fund in the same complex pursuant to exchange privileges of the two Funds, which exchange is requested over the telephone by means of information transmitted by an Individual caller through use of a telephone keypad or voice recognition system.

APS Designated Procedures means all of the following procedures:

(1) Election in Application No APS Redemption shall be executed unless the shareholder to whose account such an APS Redemption relates has previously elected to permit Telephone Redemptions.

(2) Logging: All APS Purchases, Redemptions or Exchanges shall be logged or otherwise recorded and the records shall be retained for at least six (6) months.

(a) Information contained in the records shall be capable of being retrieved and produced within a reasonable time after retrieval of specific information is requested, at a success rate of no less than 85 percent.

(3) Identity Test: The caller in any request for an APS Transaction, must first input his/her account number, the last four digits of his/her social security number, and finally, his/her personal identification number ("PIN"). It is proposed that in addition to this procedure, a customer may:

(1) Begin by saying or pressing his/her account number, then say or press his/her PIN, or

(2) Begin by saying or pressing his/her social security number, then say or press his/her PIN and lastly, say name of fund or account number (or press account number).

(3) Limited attempts to Enter PIN: If the caller fails to enter a correct PIN within (3) three attempts, the caller must not be allowed additional attempts during the same telephone call to enter the PIN. The caller may either be instructed to redial a customer service representative or may be immediately connected

to such a representative.

---

ENDORSEMENT# 5

(Continued)

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

- (4 ) Written Confirmation: A written confirmation of any APS Purchase, Redemption, Exchange or change of address shall be mailed to the shareholder(s) to whose account such transaction relates, at the record address, by the end of the insureds next regular processing cycle, but in no event later than five (5) business days following such APS Transaction.
- (5 ) Access to APS Equipment: Access to the equipment which permits the entity receiving the APS Transaction request to process and effect the transaction shall be limited in the following manner: DST System, Inc., accesses the hardware housing the Mutual Fund On-Line system which effects transactions.

3. By adding the following SECTION after Section 2, EXCLUSIONS SPECIFIC TO AUTOMATED PHONE SYSTEMS INSURING AGREEMENT:

This bond does not directly or indirectly cover under AUTOMATED PHONE SYSTEMS INSURING AGREEMENT:

Any loss resulting from:

- (1) The redemption of shares, where the proceeds of such redemption are made payable to other than (i) the shareholder of record, or (ii) a person designated to receive redemption proceeds, or (iii) a bank account designated to receive redemption proceeds, or
  - (2) The redemption of shares, where the proceeds of such redemption are paid by check mailed to an address that has been changed within thirty (30) days immediately preceding the redemption, unless (i) the change of address was signature guaranteed or (ii) the change of address was otherwise processed in accordance with APS Designated Procedures, or
  - (3) The redemption of shares, where the proceeds of such redemption are paid by wire transfer to other than the shareholders designated bank account of record, or
  - (4) The intentional failure to adhere to one or more APS Designated Procedures.
-



**ENDORSEMENT# 6**

**(Continued)**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

In the event, however, that destroyed or damaged Computer Programs, Electronic Data or Electronic Data Processing Media cannot be duplicated from other Computer Programs, Electronic Data or Electronic Data Processing Media, the Insurer will pay the cost incurred for computer time, computer programmers, consultants or other technical specialists as is reasonably necessary to restore the Computer Programs, Electronic Data or Electronic Data Processing Media to substantially the previous level of operational capability.

2. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations conditions or agreements of the attached policy other than as above stated.

---

**ENDORSEMENT# 7**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011* forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMENDED SECTION 4. LOSS -NOTICE -PROOF- LEGAL PROCEEDINGS**

It is agreed that:

1. SECTION 4. LOSS -NOTICE -PROOF- LEGAL PROCEEDINGS is deleted in its entirety and replaced by the following:

This bond is for the use and benefit only of the Insured named in the Declarations and the Underwriter shall not be liable hereunder for loss sustained by anyone other than the Insured unless the Insured, in its sole discretion and at its option, shall include such loss in the Insured's proof of loss. At the earliest practicable moment after discovery of any loss hereunder the Insured shall give the Underwriter written notice thereof and shall also within six months after such discovery furnish to the Underwriter affirmative proof of loss with full particulars. If claim is made under this bond for loss of securities or shares, the Underwriter shall not be liable unless each of such securities or shares is identified in such proof of loss by a certificate or bond number or, where such securities or shares are uncertificated, by such identification means as agreed to by the Underwriter. The Underwriter shall have thirty days after notice and proof of loss within which to investigate the claim, but where the loss is clear and undisputed, settlement shall be made within forty-eight hours; and this shall apply notwithstanding the loss is made up wholly or in part of securities of which duplicates may be obtained. Legal proceedings for recovery of any loss hereunder shall not be brought prior to the expiration of sixty days after such proof of loss is filed with the Underwriter nor after the expiration of twenty-four months from the discovery of such loss, except that any action or proceeding to recover hereunder on account of any judgment against the Insured in any suit mentioned in General Agreement C or to recover attorneys' fees paid in any such suit, shall be begun within twenty-four months from the date upon which the judgment in such suit shall become final. If any limitation embodied in this bond is prohibited by any law controlling the construction hereof, such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation

permitted by such law.

Discovery occurs when The Bank of New York Mellon Insurance Manager, Senior Counsel of The Dreyfus Corporation with insurance responsibilities or Counsel of The Dreyfus Corporation with insurance responsibilities:

(a) becomes aware of facts, or

---

ENDORSEMENT# 7

(Continued)

This endorsement, effective *12:01 AM*  
policy number *01-475-7914*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

- (b) receives written notice of an actual or potential claim by a third party which alleges that the Insured is liable under circumstance

which would cause a reasonable person to assume that a loss covered by the bond has been or will be incurred even though the exact amount or details of loss may not be then known.

- 2 . Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, limitations, conditions or provisions of the attached bond other than above stated.
-



**ENDORSEMENT# 8**

*This endorsement, effective 12.01 AM  
policy number 01-475-79-14*

*January 31, 2011 forms a part of*

*issued to THE DREYFUS FUND INCORPORATED ET AL  
by National Union Fire Insurance Company of Pittsburgh, Pa.*

**DESTRUCTION OF DATA BY VIRUS**

*It is agreed that the following Insuring Agreement is added to the bond:*

**DESTRUCTION OF DATA OR PROGRAMS BY VIRUS**

*Loss resulting directly from the malicious destruction of or damage to, Electronic Data or Computer Programs owned by the Insured or for which the Insured is legally liable while stored within a Computer System covered under the terms of the Computer Systems rider attached to this bond if such destruction or damage was caused by a computer program or similar instruction which was written or altered to incorporate a hidden instruction designed to destroy or damage Electronic Data or Computer Programs in the Computer System in which the computer program or instruction so written or so altered is used.*

*The liability of the Company shall be limited to the cost of duplication of such Electronic Data or Computer Programs from other Electronic Data or Computer Programs which shall have been furnished by the Insured.*

*In the event, however, that destroyed or damaged Computer Programs cannot be duplicated from other Computer Programs, the Company will pay the cost incurred for computer time, computer programmers, consultants or other technical specialists as is reasonably necessary to restore Computer Programs to substantially the previous level of operational capability.*

*In no event shall the liability of the Company exceed the maximum limit of liability of \$25,000,000, subject to a Deductible of \$50,000.*

**Special Condition**

*Under this Insuring Agreement, "Single Loss" means all covered costs incurred by the Insured between the time destruction or damage is discovered and the time the Computer System is restored to substantially the previous level of operational*

*capability. Recurrence of destruction or damage after the Computer System is restored shall constitute a separate "Single loss"*

---

ENDORSEMENT# 8

(Continued)

*This endorsement, effective 12:01 AM  
policy number 01-475-79-14*

*January 31, 2011*

*forms a part of*

*issued to THE DREYFUS FUND INCORPORATED ET AL*

*by National Union Fire Insurance Company of Pittsburgh, Pa.*

**Computer Program** means a set of related electronic instructions which direct the operations and functions of a computer or devices connected to it which enable the computer or devices to receive, process, store or send Electronic Data

- 2 . *Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, limitations, conditions or agreements or the attached bond other than as above stated.*
-

**ENDORSEMENT# 9**

This endorsement, effective 12:01 AM  
policy number 01-475-79-14

January 31, 2011 forms a part of

issued to THE DREYFUS FUND INCORPORATED ET AL

by National Union Fire Insurance Company of Pittsburgh, Pa.

**DESTRUCTION OF DATA BY HACKER**

1. It is agreed that the following Insuring Agreement is added to the bond:

**DESTRUCTION OF DATA OR PROGRAMS BY HACKER**

Loss resulting directly from the malicious destruction of or damage to, Electronic Data or Computer Programs owned by the Insured or for which the Insured is legally liable while stored within a Computer System covered under the terms of the Computer Systems rider attached to this bond.

The liability of the Company shall be limited to the cost of duplication of such Electronic Data or Computer Programs from other Electronic Data or Computer Programs which shall have been furnished by the Insured.

In the event, however, that destroyed or damaged Computer Programs cannot be duplicated from other Computer Programs, the Company will pay the cost incurred for computer time, computer programmers, consultants or other technical specialists as is reasonably necessary to restore Computer Programs to substantially the previous level of operational capability.

The Single Loss Limit of Liability for this Insuring Agreement is \$25,000,000 which is part, and not in addition to the Aggregate Limit of Liability on the Declaration Page of this bond. A deductible of \$50,000 applies to each and every loss.

2. The following Definitions are added:

**Electronic Data** means facts or information converted to a form usable in a Computer System by Computer Programs and which is stored on magnetic tapes or disks, or optical storage disks or other bulk media

**Computer Program** means a set of related electronic instructions which direct the operations and functions of a computer or devices connected to it which enable the computer or devices to receive, process, store or send Electronic Data

3. Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, limitations, conditions or agreements or the attached bond other than as above stated.



*ENDORSEMENT# 10*

*This endorsement, effective 12:01 AM  
policy number 01-475-79-14*

*January 31, 2011 forms a part of*

*issued to THE DREYFUS FUND INCORPORATED ET AL*

*by National Union Fire Insurance Company of Pittsburgh, Pa.*

*OMNIBUS NAMED*

*It is agreed that:*

- 1 . The Insured under the attached Bond is amended and provided such amendment is permitted by law to include:*

*Any interest now or hereafter owned or controlled by the Insured, provided any such interest so included as Insured under this bond by reason of this rider must be more than 50% owned or controlled by the Insured and subject to the provisions of General Agreement A as amended.*

- 2 . Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.*
-

**ENDORSEMENT# 11**

This endorsement, effective *12:01 AM*  
policy number *01-47579-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**COMPUTER SYSTEMS FRAUD INSURING AGREEMENT**

It is agreed that:

- 1 . The attached bond is amended by adding an Insuring Agreement as follows:

**COMPUTER SYSTEMS FRAUD**

Loss resulting from a fraudulent

- 1 ) entry of Electronic Data or Computer Program into, or
- 2 ) change of Electronic Data or Computer Program within any Computer System used by the Insured;  
provided that the entry or change causes
  - i) Property to be transferred, paid or delivered,
  - ii) an account of the Insured, or of its customer, to be added, deleted, debited or credited, or
  - iii) an unauthorized account or a fictitious account to be debited or credited.

In this Insuring Agreement, fraudulent entry or change shall include such entry or change made by an Employee of the Insured acting in good faith on an instruction from a software contractor who has a written agreement with the Insured to design, implement or service programs for a Computer System covered by this Insuring Agreement.

- 2 . In addition to the Conditions and Limitations in this bond, the following, applicable to the Computer Systems Fraud Insuring Agreement, are added:

**DEFINITIONS**

- (A) Computer Program means a set of related electronic instructions which direct the operations and functions of a computer or devices connected to it which enable the computer or devices to receive, process, store or send Electronic Data;





**ENDORSEMENT# 11**

**(Continued)**

**This endorsement, effective 12:01 AM**

*January 31, 2011*

**forms a part of**

**policy number 01-475-79-14**

**issued to** *THE DREYFUS FUND INCORPORATED ET AL*

**by** *National Union Fire Insurance Company of Pittsburgh, Pa.*

**(2)** *failure or breakdown of electronic data processing media, or*

**(3)** *error or omission in programming or processing;*

---

ENDORSEMENT# 11

(Continued)

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

- (D) loss resulting directly or indirectly from the input of Electronic Data into a Computer System terminal device either on the premises of a customer of the Insured or under the control of such a customer by a person who had authorized access to the customer's authentication mechanism; provided, however, this exclusion shall only apply to loss sustained in that customer's account;
- (E) loss resulting directly or indirectly from the theft of confidential information provided, however, that this exclusion shall not apply to any loss otherwise covered under Insuring Agreement A in which a password was used, and said password is the confidential information.

#### SERIES OF LOSSES

All loss or series of losses involving the fraudulent acts of one individual, or involving fraudulent acts in which one individual is implicated, whether or not that individual is specifically identified, shall be treated as a Single Loss and subject to the Single Loss Limits of Liability. A series of losses involving unidentified individuals but arising from the same method of operation shall be deemed to involve the same individual and in that event shall be treated as a Single Loss and subject to the Single Loss Limit of Liability.

---

**ENDORSEMENT# 12**

This endorsement, effective 12:01 AM  
policy number 01-475-79-14

January 31, 2011

forms a part of

issued to THE DREYFUS FUND INCORPORATED ET AL  
by National Union Fire Insurance Company of Pittsburgh, Pa.  
**AMENDED AUDIT EXPENSE**

It is agreed that:

1. Audit Expense Insuring Agreement (B) is hereby deleted and replaced with the following:

(B) **AUDIT EXPENSE**

*Expense incurred by the Insured for that part of the costs of audits or examinations required by any governmental regulatory authority to be conducted either by such authority or by an independent accountant by reason of the discovery of loss sustained by the Insured through any dishonest or fraudulent act(s), including Larceny or Embezzlement of any of the Employees or any other Insuring Agreements included in this bond. The total liability of the Underwriter for such expense by reason of such acts of any Employee or in which such Employee is concerned or implicated or with respect to any one audit or examination is limited to the amount stated opposite Audit Expense in Item 3 of the Declarations; it being understood, however, that such expense shall be deemed to be a loss sustained by the Insured through any dishonest or fraudulent act(s), including Larceny or Embezzlement of one or more of the Employees and the liability under this paragraph shall be in addition to the Limit of liability stated in Insuring Agreement (A) in Item 3 of the Declarations.*

2. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations conditions or agreements of the attached bond other than as above stated.
-

**ENDORSEMENT# 13**

This endorsement, effective *12:01 AM*  
policy number *01 -475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMENDED COUNTERFEIT CURRENCY**

It is agreed that:

- 1 . INSURING AGREEMENT (G) is deleted in its entirety and replaced by the following:

Loss resulting directly from the receipt by the Insured, in good faith, of any Counterfeit money orders or altered paper currency or coin of the United States of America, Canada or any other country.

- 2 . Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, limitations, conditions, or provisions of the attached bond other than above stated.
-

**ENDORSEMENT# 14**

This endorsement, effective 12:01 AM  
policy number 01-475-79-14

January 31, 2011

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMENDED FORGERY OR ALTERATIONS**

It is agreed that:

1. Insuring Agreement (E) is hereby deleted in it's entirety and replaced with the following:

**(E) FORGERY OR ALTERATION**

Loss through FORGERY or ALTERATION of, on or in any bills of exchange, checks, drafts, acceptances, certificates of deposit, promissory notes, or other written promises, orders or directions to pay sums certain in money, due bills, money orders, warrants, orders upon public treasuries, letters of credit, written instructions, advices or applications directed to the Insured, authorizing or acknowledging the transfer, payment, delivery or receipt of funds or Property, which instructions or advices or applications purport to have been signed or endorsed by any customer or Employee of the Insured, shareholder or subscriber to shares, whether certificated or uncertificated, of any Investment Company or by any financial or banking institution or stockbroker but which instructions, advices or applications either bear the forged signature or endorsement or have been altered without the knowledge and consent of such customer, shareholder or subscriber to shares, whether certificated or uncertificated, of an Investment Company, financial or banking institution or stockbroker, withdrawal orders or receipts for the withdrawal of funds or Property, or receipts or certificates of deposit for Property and bearing the name of the Insured as issuer, or of another Investment Company for which the Insured acts as agent, excluding, however, any loss covered under Insuring Agreement (F) hereof whether or not coverage for Insuring Agreement (F) is provided for in the Declarations of this bond.

Any check or draft (a) made payable to a fictitious payee and endorsed in the name of such fictitious payee or (b) procured in a transaction with the maker or drawer thereof or with one acting as an agent of such maker or drawer or anyone impersonating another and made or drawn payable to the one so impersonated and endorsed by anyone other than the one impersonated, shall be deemed to be forged as to such endorsement.

2. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations conditions or agreements of the attached bond other than as above stated.

**ENDORSEMENT# 15**

*This endorsement, effective 12:01 AM  
policy number 01-475-79-14*

*January 31, 2011*

*forms a part of*

*issued to THE DREYFUS FUND INCORPORATED ET AL*

*by National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMENDED CHANGE OF CONTROL NOTICE**

*It is agreed that:*

- 1 . Section 1 7 - NOTICE AND CHANGE OF CONTROL is hereby amended by changing the term "30 days" to "**60** days".*
  - 2 . Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.*
-

**ENDORSEMENT# 16**

This endorsement, effective *12:01 AM*  
policy number *01-47579-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**THIRD PARTY CHECK EXCLUSION**

It is agreed that:

1 . By adding to Section 2 Exclusions - the following:

- (n) loss resulting from or in connection with acceptance of a Third Party Check, unless the entity which receives such check maintains and proceeds in accordance with the Insured's Designated Procedures. This Exclusion does not apply to Insuring Agreement A - FIDELITY.

2 . The following is added to Section 1, DEFINITIONS:

- (m) Third Party Check means a check made payable to one party and offered as payment to another party.

3 . A Deductible amount of \$200,000 will apply to any one loss as respects Third Party Checks.

---

**ENDORSEMENT# 17**

This endorsement, effective 12:01 AM  
policy number 01-475-79-14

January 31, 2011 forms a part of

issued to THE DREYFUS FUND INCORPORATED ET AL

by National Union Fire Insurance Company of Pittsburgh, Pa.

**EXTENDED COMPUTER SYSTEMS RIDER**

It is agreed that this Bond is amended as follows:

1. By adding the following INSURING CLAUSE:

**(M) EXTENDED COMPUTER SYSTEMS**

A. Electronic Data, Electronic Media, Electronic Instruction Loss resulting directly from:

(1) the fraudulent modification of **Electronic Data, Electronic Media or Electronic Instruction** being stored with in or being run within any system covered under this INSURING CLAUSE.

(2) robbery, burglary, larceny or theft or destruction of Electronic

**Data, Electronic Media or Electronic Instruction.**

(3) the act of a hacker causing damage or destruction of

**Electronic Data, Electronic Media or Electronic Instruction** owned by the ASSURED or for which the ASSURED is legally liable, while stored within a Computer System covered under this INSURING CLAUSE, or (4) the damage or destruction of Electronic Data, **Electronic Media** or Electronic Instruction owned by the ASSURED or for which the ASSURED is legally liable, while stored within a Computer System covered under this INSURING CLAUSE, provided such damage or destruction was caused by a computer program or similar instruction which was written or altered to intentionally incorporate a hidden instruction designed to damage or destroy Electronic Data, Electronic Media or Electronic Instruction in the Computer System in which the computer program or instruction so written or so altered is used.

B. Electronic Communication

Loss resulting directly from the ASSURED having transferred, paid or delivered any funds or Property, established any credit, debited any account or given any value on the faith of any electronic communications directed to the ASSURED, which were transmitted or appear to have been transmitted through:



**ENDORSEMENT# 17**

**(Continued)**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

- (1 ) **an Electronic Communication System,**
- (2 ) an automated clearing house or custodian, or
- (3 ) a Telex, TWX, or similar means of communication,

directly into the ASSURED'S **Computer System or Communication** Terminal, and fraudulently purport to have been sent by a Customer automated clearing house, custodian, or financial institution but which communications were either not sent by said Customer, automated clearing house, custodian, or financial institution, or were fraudulently modified during physical transit of **Electronic** Media to the ASSURED or during electronic transmission to the ASSURED's Computer System or Communication Terminal.

C. Electronic Transmission

Loss resulting directly from a Customer of the ASSURED, any automated clearing house, custodian, or financial institution having transferred, paid or delivered any funds or Property, established any credit, debited any account or given any value on the faith of any **Electronic Communications**, purporting to have been directed by the **ASSURED to such Customer**, automated clearing house, custodian, or financial institution initiating, authorizing, or acknowledging, the transfer, payment, delivery or receipt of funds or Property, which communications were transmitted through:

- (1 ) **an Electronic Communication System,**
- (2 ) an automated clearing house or custodian, or
- (3 ) a Telex, TWX, or similar means of communication,



**ENDORSEMENT# 17**

**(Continued)**

This endorsement, effective 12:01 AM  
policy number 01-475-79-14

January 31, 2011

forms a part of

issued to THE DREYFUS FUND INCORPORATED ET AL

by National Union Fire Insurance Company of Pittsburgh, Pa.

directly into the ASSURED'S **Computer System** or **Communication Terminal** of said customer, automated clearing house, custodian, or financial institution and fraudulently purport to have been directed by the ASSURED, but which communications were either not sent by ASSURED or were fraudulently modified during physical transit of Electronic Media from the ASSURED or during electronic transmission from the ASSURED's Computer System or **Communication Terminal**, and for which loss the ASSURED is held to be legally liable.

2 . By adding to Section 1, DEFINITIONS, the following:

- v. **Communication Terminal means a** teletype, teleprinter or video display terminal, or similar device capable of sending or receiving information electronically, **Communication Terminal** does not mean a telephone.
- w. **Electronic Communication System** means electronic communication operations by Fedwire, Clearing House Interbank Payment System (CHIPS), Society of Worldwide International Financial Telecommunication (SWIFT), similar automated interbank communication system, and Internet access facilities.
- x. **Electronic Data** means facts or information converted to a form usable in **Computer System** and which is stored on Electronic Media for use by computer programs.
- y. **Electronic Instruction** means computer programs converted to a form usable in a Computer System to act upon **Electronic Data**.
- z. **Electronic Media** means the magnetic tape, magnetic disk, optical disk or any other bulk media on which data is recorded.

3 . By adding the following Section after Section 4 ., SPECIFIC  
EXCLUSIONS-APPLICABLE TO ALL INSURING CLAUSE except 1 .,4., and 5.:

---

ENDORSEMENT# 17

(Continued)

This endorsement, effective *12.01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

Section 4.A. SPECIFIC EXCLUSIONS-APPLICABLE TO INSURING CLAUSE 14

This **bond does not directly or indirectly cover:**

- a. loss resulting directly or indirectly from Forged, altered or fraudulent **negotiable instruments, Securities, documents or other written instruments** used as source documentation in the preparation of Electronic Data:
- b. loss of negotiable instruments, **Securities, documents or other written instruments** except as converted to Electronic Data and then only in that converted from;
- c. loss resulting from mechanical failure, faulty construction, error in design, latent defect, wear or tear, gradual deterioration, electrical disturbance, Electronic Media failure or breakdown or any malfunction or error in programming or error or omission in processing;
- d. loss resulting directly or indirectly from the input of **Electronic Data** at an authorized electronic terminal of an **Electronic Funds Transfer System or a Customer Communications System** by a person who has authorized access from a Customer to that Customers authentication mechanism, provided however, this exclusion shall only apply to loss sustained in that particular Customer's account;
- e. liability assumed by the ASSURED by agreement under any contract, unless such liability would have attached to the ASSURED even in the absence of such agreement; or
- f. loss resulting directly or indirectly from:

- (1) written instruction unless covered under this INSURING CLAUSE; or
  - (2) instruction by voice over the telephone, unless covered under this INSURING CLAUSE.
-

**ENDORSEMENT# 17**

**(Continued)**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

4 . By adding to Section 2., Exclusions, the following:

n. loss resulting directly or indirectly from the input data into a **Computer System** terminal, either on the premises of the Customer of the ASSURED or under the control of such a **Customer** by a **Customer** or other person who had authorized access to the Customer's authentication mechanism, provided, however, this exclusion shall only apply to loss sustained in that particular **Customers account**.

5 . By adding to Section 5., Valuation of Property, the following:

Electronic Data, Electronic Media, or Electronic Instruction

In case of loss of, or damage to, **Electronic Data, Electronic Media, or Electronic Instruction** used by the ASSURED in its business, the COMPANY shall be liable under this Bond only if such items are actually reproduced from other **Electronic Data, Electronic Media or Electronic Instruction** of the same kind of quality and then for not more than the cost of the blank media and/or the cost of labor for the actual transcription or copying of data which shall have been furnished by the ASSURED in order to reproduce such **Electronic Data, Electronic Media or Electronic Instruction** subject to the applicable LIMIT OF LIABILITY.

However, if such **Electronic Data** can not be reproduced and said **Electronic Data** represents Securities or financial instruments having a value, then the loss will be valued as indicated in the **SECURITIES and OTHER PROPERTY** paragraphs of this Section.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED





**ENDORSEMENT# 18**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011* forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**NAMED INSURED (AMENDED)**

**ADDITIONAL INSURED RIDER**

In consideration of the premium charged, it is hereby understood and agreed that

Item 1 of the Declarations page is amended to include any entity set forth in the list of investment companies submitted to the Underwriter as of the bond's effective date and any Investment Company now existing or hereafter created or acquired during the Bond Period, which is advised, sub -advised and/or administered by The Dreyfus Corporation or any entity now or hereafter majority owned or management controlled by The Dreyfus Corporation, subject to General Agreement A shall be added to the attached bond as an additional Insured. As used herein, the term "majority owned" shall mean ownership of greater than 50 percent of the total equity interest of such entity and the term "management control" shall mean the right to elect, appoint or designate a majority of the board of directors, management committee or management board of an entity that is not majority owned.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED

---

**ENDORSEMENT# 19**

This endorsement, effective *12. 01 AM*

*January 31. 2011*

forms a part of

policy number *01-475-79-14*

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMENDED DEFINITION OF EMPLOYEE, AMENDED**

It is agreed that:

- 1 . The definition of Employee in Section 1. of the **CONDITIONS AND LIMITATIONS** Clause is amended to include the following individuals identified below as indicated by a check in the corresponding box:
-

**ENDORSEMENT# 19**

**(Continued)**

*This endorsement, effective 12:01 AM  
policy number 01-475-79-14*

*January 31, 2011*

*forms a part of*

*issued to THE DREYFUS FUND INCORPORATED ET AL*

*by National Union Fire Insurance Company of Pittsburgh, Pa.*

*the purposes. herein, Employees of one Insured are considered Employees of all  
Insureds.*

- 3 . As used herein, Consultant means a professional consultant under contract, either directly or through such consultant's company or firm, with the Insured to provide solely consulting services to the Insured. Consultant does not include any individual or entity providing services to the Insured pursuant to any contract, whether verbal, written, express or implied, to provide services to the Insured, in whole or in part, other than consulting services.*
  
  - 4 . Nothing contained here shall be held to vary, alter, waive or extend any of the terms, limitations, conditions, or agreements of the attached bond other than as above stated.*
-

**ENDORSEMENT# 20**

This endorsement, effective *12:01 AM* *January 31, 2011* forms a part of  
policy number *01-475-79-14*  
issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**COVERAGE TERRITORY ENDORSEMENT**

Payment of loss under this policy shall only be made in full compliance with all United States of America economic or trade sanction laws or regulations, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S.

Treasury Department's Office of Foreign Assets Control ("OFAC").

---

**ENDORSEMENT# 21**

This endorsement, effective *12. 01 AM*  
policy number *01-475-79-14*

*January 31, 2011* forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND INSURING AGREEMENT (I) UNCOLLECTIBLE ITEMS OF DEPOSIT**

In consideration of the premium charged, it is hereby understood and agreed that  
**INSURING AGREEMENT (I), UNCOLLECTIBLE ITEMS OF DEPOSIT** is deleted in its entirety  
and replaced with the following:

**(I) UNCOLLECTIBLE ITEMS OF DEPOSIT**

Loss resulting from payments of dividends or fund shares, or withdrawals permitted  
from any customer's, shareholder's or subscriber's account based upon Uncollectible  
Items of Deposit of a customer, shareholder or subscriber credited by the Insured or  
the Insured's agent to such customer's, shareholder's or subscriber's Mutual Fund  
Account; or

Loss resulting from any Item of Deposit processed through an Automated Clearing  
House which is reversed by the customer, shareholder or subscriber and deemed  
uncollectible by the Insured.

Loss includes dividends and interest accrued not to exceed 15% of the Uncollectible  
Items which are deposited.

This Insuring Agreement applies to all Mutual Funds with "exchange privileges"  
regardless of the number of transactions between Fund(s), the minimum number of  
days of deposit within the Fund(s) before withdrawal as declared in the Fund(s)  
prospectus shall begin from the date a deposit was first credited to any Insured  
Fund(s).

**ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.**

**ENDORSEMENT# 22**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

AMEND GENERAL AGREEMENT A- '15%

In consideration of the premium charged, it is hereby understood and agreed that in GENERAL AGREEMENTS (A), ADDITIONAL OFFICES OR EMPLOYEES -CONSOLIDATION OR MERGER-NOTICE is deleted in its entirety and replaced with the following;

A .ADDITIONAL OFFICES OR EMPLOYEES-  
CONSOLIDATION OR MERGER-NOTICE

- 1 . If the Insured shall, while this bond is in force, establish any additional office or offices, such office or offices shall be automatically covered hereunder from the dates of their establishment, respectively. No notice to the Underwriter of an increase during any premium period in the number of offices or in the number of Employees at any of the offices covered hereunder need be given and no additional premium need be paid for the remainder of such premium period.
  
- 2 . If an Investment Company, named as Insured herein, shall, while this bond is in force, merge or consolidate with, or purchase the assets of another institution, coverage for such acquisition shall apply automatically from the date of acquisition. The Insured shall notify the Underwriter of such acquisition within 60 days of said date, and an additional premium shall be computed only if such acquisition involves additional offices or employees.

Notwithstanding the foregoing, if the Insured shall, while this bond is in force, consolidate or merge with, or purchase or acquire assets or liabilities of, another institution, the Insured shall automatically have such coverage as is afforded under this bond for loss without an additional premium charge for the remainder of the current bond period provided that:

**ENDORSEMENT# 22**

**(Continued)**

This endorsement, effective *12:01 AM*  
policy number *O1-47579-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

- (d) the consolidated or merged institution, or the assets or liabilities purchased or acquired from another institution, have not incurred or been the subject of a loss of a type payable under this bond in an amount exceeding the deductible amount shown in Item 4 of the Declarations during the preceding three (3) years.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED

---

**ENDORSEMENT# 23**

This endorsement, effective *12.01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND SECTION 1, DEFINITIONS, PROPERTY**

In consideration of the premium charged, it is hereby understood and agreed that in SECTION 1, DEFINITIONS, (b) "Property" is deleted in its entirety and replaced with the following:

(b) "Property" means money (i.e currency, coin, bank notes, Federal Reserve notes), postage and revenue stamps, U.S. Savings Stamps, bullion, precious metals of all kinds and in any form and articles made therefrom, jewelry, watches, necklaces, bracelets, gems, precious and semi-precious stones, bonds, securities, evidences of debts, debentures, scrip, certificates, interim receipts, warrants, rights, puts, calls, straddles, spreads, transfers, coupons, drafts, bills of exchange, acceptances, notes, checks, withdrawal orders, money orders, warehouse receipts, bills of lading, conditional sales contracts, abstracts of title, insurance policies, uncertificated securities, deeds, mortgages under real estate and/or chattels and upon interests therein, and assignments of such policies, mortgages and instruments, and other valuable papers, including books of account and other records used by the Insured in the conduct of its business, and all other instruments similar to or in the nature of the foregoing including Electronic Representations of such instruments enumerated above (not including data processing records; however, the cost associated with the reconstruction of data processing records shall be reimbursed.) in which the Insured has an interest or in which the Insured acquired or should have acquired an interest by reason of a predecessor's declared financial condition at the time of the Insured's consolidation or merger with, or purchase of the principal assets of, such predecessor or which are held by the Insured for any purpose or in any capacity and whether so held by the Insured for any purpose or in any capacity and whether so held gratuitously or not and whether or not the Insured is liable therefore.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED



**ENDORSEMENT# 24**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND SECTION 2, EXCLUSIONS (h),**

In consideration of the premium charged, it is hereby understood and agreed that

SECTION

2, EXCLUSIONS, (h) is deleted in its entirety and replaced with the following:

- h) potential income, including but not limited to interest or dividends, not realized by the Insured because of a loss covered under this bond, except accrued interest or dividends for which the Insured is legally liable to a customer or other third party or as included under Insuring Agreement (I).

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

**ENDORSEMENT# 25**

This endorsement, effective *12. 01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND SECTION 2, EXCLUSIONS (j),**

In consideration of the premium charged, it is hereby understood and agreed that SECTION  
2, EXCLUSIONS, (j) is deleted in its entirety and replaced with the following:

- j) loss through the surrender of Property away from an office of the Insured as a result of a threat
  - (1) to do bodily harm to any person, except loss of Property in transit in the custody of any person acting as messenger provided that when such transit was initiated there was no knowledge by the Insured of any such threat, except when covered under Insuring Agreement (A). or
  - (2) to do damage to the premises or Property of the Insured, except when covered under Insuring Agreement (A).

**ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.**

---

**ENDORSEMENT# 26**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

**AMEND SECTION 2, EXCLUSIONS (m)**

In consideration of the premium charged, it is hereby understood and agreed that SECTION  
2, EXCLUSIONS, (m) is deleted in its entirety.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

**ENDORSEMENT# 27**

This endorsement, effective 12.01 AM January 31, 2011  
forms a part of  
policy number 01 -475-7914  
issued to THE DREYFUS FUND INCORPORATED ET AL

by National Union Fire Insurance Company of  
Pittsburgh, Pa.

**AMEND SECTION 4 DISCOVERY**

**LOSS-NOTICE-PROOF-LEGAL PROCEEDINGS AMENDED**

In consideration of the premium charged, it is hereby understood and agreed that Section 4. of the attached bond is deleted in its entirety and replaced with the following:

**SECTION 4. Loss -NOTICE -PROOF-LEGAL PROCEEDINGS**

This bond is for the use and benefit only of the Insured named in the Declarations and the Underwriter shall not be liable hereunder for loss sustained by anyone other than the Insured unless the Insured, in its sole discretion and at its option, shall include such loss in the Insured's proof of loss. At the earliest practicable moment after discovery of any loss hereunder by the Insured's BNY Mellon Insurance Manager, Senior Counsel of The Dreyfus Corporation with insurance responsibilities or Counsel of The Dreyfus Corporation with insurance responsibilities, shall give the Underwriter written notice thereof and shall also within six months after such discovery furnish to the Underwriter affirmative proof of loss with full particulars. If claim is made under this bond for loss of securities or shares, the Underwriter shall not be liable unless each of such securities or shares is identified in such proof of loss by a certificate or bond number or, where such securities or shares are uncertificated, by such identification means as agreed to by the Underwriter. The Underwriter shall have thirty days after notice and proof of loss within which to investigate the claim, but where the loss is clear and undisputed, settlement shall be made within forty-eight hours; and this shall apply notwithstanding the loss is made up wholly or in part of securities of which duplicates may be obtained. Legal proceedings for recovery of any loss hereunder shall not be brought prior to the expiration of sixty days after such proof of loss is filed with the Underwriter nor after the expiration of twenty-four months from the discovery of such loss, except that any action or proceeding to recover hereunder on account of any judgment against the Insured in any suit mentioned in General Agreement C or to recover attorneys' fees paid in any such suit, shall be begun within twenty-four months from the date upon which the judgment in such suit shall become final. If any limitation embodied in this bond is prohibited by any law controlling the construction hereof, such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

Discovery occurs when the BNY Mellon Insurance Manager, Senior

Counsel of The Dreyfus Corporation with insurance responsibilities or Counsel of The Dreyfus Corporation with insurance responsibilities

---

**ENDORSEMENT# 27**

**(Continued)**

This endorsement, effective *12:01 AM* *January 31, 2011* forms a part of  
policy number *01-475-79-14*  
issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

- (a) becomes aware of facts, or
- (b) receives written notice of an actual or potential claim by a third party which alleges that the Insured is liable under circumstance

which would cause a reasonable person to assume that a loss covered by the bond has been or will be incurred even though the exact amount or details of loss may not be then known.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

**ENDORSEMENT# 28**

This endorsement, effective *12:01 AM*

*January 31, 2011*

forms a part of

policy number *01-475-79-14*

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND SECTION 5, VALUATION OF PROPERTY**

In consideration of the premium charged, it is hereby understood and agreed that in SECTION 5. VALUATION OF PROPERTY is amended by adding the following paragraph:

Any loss of money, or loss payable in money, shall be paid, at the option of the Insured, in the money of the country in which the loss was sustained or in the United States of America dollar equivalent thereof as determined at the rate of exchange as published in the Wall Street Journal at the time of discovery of loss.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

**ENDORSEMENT# 29**

**This** endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND SECTION 11. OTHER INSURANCE**

In consideration of the premium charged, it is hereby understood and agreed that in SECTION 11. OTHER INSURANCE is deleted in its entirety and replaced with the following:

If the Insured shall hold, as indemnity against any loss covered hereunder, any valid and enforceable insurance or suretyship, the Underwriter shall be liable hereunder only for such amount of such loss which is excess of the amount of such other insurance or suretyship but will remain primary to any valid and inforce Bank of New York fidelity bond, not exceeding, however, the Limit of Liability of this bond applicable to such loss.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

**ENDORSEMENT# 30**

This endorsement, effective *12.01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**CANCELLATION AMEN DATORY- RETURN PRO- RATA**

Wherever used herein: (1) "Policy" means the policy or bond to which this endorsement or rider is made part of; (2)"Insurer' means the "Insurer," "Underwriter," "Company" or other name specifically ascribed in this Policy as the insurance company or underwriter for this Policy; (3) "Named Entity" means the "Named Entity," "Named Corporation," "Named Organization," "Named Sponsor," "Named Insured," "First Named Insured," "Insured's Representative," "Policyholder" or equivalent term stated in Item 1 of the Declarations; and (4) "Period" means the "Policy Period," "Bond Period" or equivalent term stated in the Declarations.

In consideration of the premium charged, it is hereby understood and agreed that notwithstanding anything to the contrary in any CANCELLATION or TERMINATION clause of this Policy (and any endorsement or rider amending such cancellation or termination clause, including but not limited to any state cancellation/non-renewal amendatory attached to this policy), if this Policy shall be canceled by the Named Entity, the Insurer shall return to the Named Entity the unearned pro rata proportion of the premium as of the effective date of cancellation.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---



ENDORSEMENT# 31

This endorsement, effective 12:01 AM  
policy number 01-475-79-14

January 31, 2011 forms a part of

issued to THE DREYFUS FUND INCORPORATED ET AL

by National Union Fire Insurance Company of Pittsburgh, Pa.

AMEND SECTION 13, TERMINATION

In consideration of the premium charged, it is hereby understood and agreed that SECTION 13. TERMINATION is deleted in its entirety and replaced with the following:

SECTION 13. TERMINATION

The Underwriter may terminate this bond as an entirety by furnishing written notice specifying the termination date which cannot be prior to 60 days after the receipt of such written notice by each Investment Company named as Insured and the Securities and Exchange Commission, Washington, D.C. The Insured may terminate this bond as an entirety by furnishing written notice to the Underwriter. When the Insured cancels, the Insured shall furnish written notice to the Securities and Exchange Commission, Washington, D.C. prior to 60 days before the effective date of the termination. The Underwriter shall notify all other Investment Companies named as Insured of the receipt of such termination notice and the termination cannot be effective prior to 60 days after receipt of written notice by all other Investment Companies. Premiums are earned until the termination date as set forth herein.

This Bond will terminate as to any one Insured immediately upon taking over of such Insured by a receiver or other liquidator or by State or Federal officials, or immediately upon the filing of a petition under any State or Federal statute relative to bankruptcy or reorganization of the Insured, or assignment for the benefit of creditors of the Insured, or immediately upon such Insured ceasing to exist, whether through merger into another entity, or by disposition of all of its assets.

This Bond will terminate as to any registered management investment company upon the expiration of 60 days by the Insured, or 60 days, if by the Underwriter, after written notice has been given to the Securities and Exchange Commission, Washington D.C.

This Bond shall terminate



**ENDORSEMENT# 31**

**(Continued)**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

Securities and Exchange Commission of a written notice from the Underwriter of its desire to terminate this bond as to such Employee, or

- (c) as to any person, who is a partner, officer or employee of any Electronic Data Processor covered under this bond, from and after the time that BNY Mellon Insurance Manager, Senior Counsel of the Dreyfus Corporation with insurance responsibilities or Counsel of The Dreyfus Corporation with insurance responsibilities not in collusion with such person shall have knowledge or information that such person has committed any dishonest or fraudulent act(s), including Larceny or Embezzlement in the service of the Insured or otherwise, whether such act be committed before or after the time this bond is effective.
- (d) In the event that the BNY Mellon Insurance Manager, Senior Counsel of the Dreyfus Corporation with insurance responsibilities or Counsel of The Dreyfus Corporation with insurance responsibilities learns of a prior dishonest or fraudulent act committed by a current or prospective Employee, provided the amount involved is less than \$1 0,000, the coverage is automatically reinstated provided that the BNY Mellon Insurance Manager, Senior Counsel of the Dreyfus Corporation with insurance responsibilities or Counsel of The Dreyfus Corporation with insurance responsibilities unanimously agree in writing to the reinstatement.

Notwithstanding anything set forth above, ,the Underwriter agrees that this bond shall continue to apply in respect of those Employees for whom a written waiver of a prior dishonest or fraudulent act was granted under any prior bond.

For the purpose of this endorsement, the following definition is added:

Edgar Filing: DREYFUS FUND INC - Form 40-17G

Prior dishonest or fraudulent act: an act which shows a want of integrity or breach of trust, including but not limited to an act in disregard of an employer's interest.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

ENDORSEMENT# 32

This endorsement, effective 12:01 AM  
policy number 01-475-79-14

January 31, 2011

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND SECTION 15, CENTRAL HANDLING OF SECURITIES**

In consideration of the premium charged, it is hereby understood and agreed that in SECTION 15. CENTRAL HANDLING OF SECURITIES is deleted in its entirety and replaced with the following:

**SECTION 15. CENTRAL HANDLING OF SECURITIES**

Securities included in the systems for the central handling of securities established and maintained by Depository Trust Company, Midwest Depository Trust Company, Pacific Securities Depository Trust Company, and Philadelphia Depository Trust Company, or any similar recognized depository, hereinafter called Corporations, to the extent of the Insured's interest therein as effective by the making of appropriate entries on the books and records of such Corporations shall be deemed to be Property.

The words "Employee" and "Employees" shall be deemed to include the officers, partners, clerks and other employees of the New York Stock Exchange, Boston Stock Exchange, Midwest Stock Exchange, Pacific Stock Exchange and Philadelphia Stock Exchange, or any similar recognized exchange, hereinafter called Exchanges, and of the above named Corporations, and of any nominee in whose name is registered any security included within the systems for the central handling of securities established and maintained by such Corporations, and any employee of any recognized service company, while such officers, partners, clerks and other employees and employees of service companies perform services for such Corporations in the operation of such systems. For the purpose of the above definition a recognized service company shall be any company providing clerks or other personnel to said Exchanges or Corporation on a contract basis. The Underwriter shall not be liable on account of any loss(es) in connection with the central handling of securities within the systems established and maintained by such Corporations, unless such loss(es) shall be in excess of the amount(s) recoverable or recovered under any bond or policy of insurance indemnifying such Corporations, against such loss(es), and then the Underwriter shall be liable hereunder only for the Insured's share of such excess loss(es), but in no event for more than the Limit of Liability applicable hereunder.

**ENDORSEMENT# 32**

**(Continued)**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

among all those having an interest as recorded by appropriate entries in the books and records of such Corporations in Property involved in such loss(es) on the basis that each such interest shall share in the amount(s) so recoverable or recovered in the ratio that the value of each such interest bears to the total value of all such interests and that the Insured's share of such excess loss(es) shall be the amount of the Insured's interest in such Property in excess of the amount(s) so apportioned to the Insured by such Corporations.

This bond does not afford coverage in favor of such Corporations or Exchanges or any nominee in whose name is registered any security included within the systems for the central handling of securities established and maintained by such Corporations, and upon payment to the Insured by the Underwriter on account of any loss(es) within the systems, an assignment of such of the Insured's rights and causes of action as it may have against such Corporations or Exchanges shall to the extent of such payment, be given by the Insured to the Underwriter, and the Insured shall execute all papers necessary to secure to the Underwriter the rights provided for herein.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

**ENDORSEMENT# 33**

This endorsement, effective *12. 01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND SECTION 16, Id)**

In consideration of the premium charged, it is hereby understood and agreed that in SECTION 16. ADDITIONAL COMPANIES INCLUDED AS INSURED is deleted in its entirety and replaced with the following:

**SECTION 16. ADDITIONAL COMPANIES INCLUDED AS INSURED**

If more than one corporation, co-partnership or person or any combination of them be included as the Insured herein:

- (a) the total liability of the Underwriter hereunder for loss or losses sustained by any one or more or all of them shall not exceed the limit for which the Underwriter would be liable hereunder if all such loss were sustained by any one of them,
- (b) the one first named herein shall be deemed authorized to make, adjust and receive and enforce payment of all claims hereunder and shall be deemed to be the agent of the others for such purposes and for the giving or receiving of any notice required or permitted to be given by the terms hereof, provided that the Underwriter shall furnish each named Investment Company with a copy of the bond and with any amendment thereto, together with a copy of each formal filing of the settlement of each such claim prior to the execution of such settlement,
- (c) the Underwriter shall not be responsible for the proper application of any payment made hereunder to said first named Insured,
- (d) knowledge possessed or discovery made by BNY Mellon Insurance Manager, Senior Counsel of The Dreyfus Corporation with insurance responsibilities or Counsel of The Dreyfus Corporation with insurance responsibilities shall for the purposes of Section 4 and Section 1 3 of this bond constitute knowledge or discovery by all the Insured, and
- (e) if the first named Insured ceases for any reason to be covered under this bond, then the Insured next named shall thereafter be considered as the first named Insured for the purposes of this bond.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

**ENDORSEMENT# 34**

This endorsement, effective *12:01 AM*  
policy number *01-475-79-14*

*January 31, 2011*

forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

**AMEND SECTION 17-NOTICE AND CHANGE OF CONTROL**

In consideration of the premium charged, it is hereby understood and agreed that in SECTION 17. NOTICE AND CHANGE OF CONTROL is deleted in its entirety and replaced with the following:

**SECTION 17. NOTICE AND CHANGE OF CONTROL**

Upon (i) the BNY Mellon Insurance Manager; (ii) Senior Counsel of The Dreyfus Corporation with insurance responsibilities; or (iii) Counsel of The Dreyfus Corporation with insurance responsibilities, obtaining knowledge of a transfer of its outstanding voting securities which results in a change in control (as set forth in Section 2(a) (9) of the Investment Company Act of 1940) of the Insured, the Insured shall within thirty (30) days of such knowledge give written notice to the Underwriter setting forth:

- (a) the names of the transferors and transferees (or the names of the beneficial owners if the voting securities are requested in another name), and
- (b) the total number of voting securities owned by the transferors and the transferees (or the beneficial owners), both immediately before and after the transfer, and
- (c) the total number of outstanding voting securities.

As used in this section, control means the power to exercise a controlling influence over the management or policies of the Insured.

Failure to give the required notice shall result in termination of coverage of this bond, effective upon the date of stock transfer for any loss in which any transferee is concerned or implicated.

Such notice is not required to be given in the case of an Insured which is an Investment Company.

**ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.**

---



ENDORSEMENT# 35

This endorsement, effective *12.01 AM* *January 31, 2011* forms a part of  
policy number *01-475-79-14*  
issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**CLAIM EXPENSE ENDORSEMENT, \$100K SUB- LIMIT, \$10K DEDUCTIBLE  
CLAIMS EXPENSE INSURING AGREEMENT**

In consideration of the premium charged, it is hereby understood and agreed that the bond is amended by adding Insuring Agreement (J) to the bond as follows:

**CLAIMS EXPENSE**

(J) Reasonable expenses (excluding the cost of services rendered by employees of the Insured) necessarily incurred and paid by the Insured in preparing any valid claim for loss, as defined in Insuring Agreements A, B, C, D, E, F, G, H, and I and any other valid coverage added by rider, which loss exceeds the Single Loss Deductible Amount of \$50,000. If no loss is established hereunder, then the Insured will bear all such expenses. The Underwriter's maximum liability for such expenses paid by the Insured in preparing any one such claim shall be limited to \$100,000 which is part of, and not in addition to, the Aggregate Limit of Liability stated on the Declaration Page of this bond. There shall be no coverage hereunder for any expenses arising out of any legal dispute, suit or arbitration with the Underwriter. This coverage is subject to a deductible of \$10,000 each and every loss.

Solely for the purpose of the coverage afforded by this rider, Section 2. EXCLUSIONS, paragraph (k) is hereby deleted in its entirety.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

---

**ENDORSEMENT# 36**

This endorsement, effective *12.01 AM*  
policy number *01-475-79-14*

*January 31, 2011* forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

**UNAUTHORIZED SIGNATURES, \$100K SUB-LIMIT, 1OK DEDUCTIBLE**

**UNAUTHORIZED SIGNATURES RIDER**

It is agreed that:

- 1 . The INSURING **AGREEMENTS** Clause of the attached bond is amended by adding the following additional Insuring Agreement to the end thereof:

**UNAUTHORIZED SIGNATURES**

Loss resulting directly from the Insured having accepted, paid or cashed any check or withdrawal order made or drawn on a customer's account which bears the signature or endorsement of one other than a person whose name and signature is on file with the Insured as an authorized signatory on such account.

It shall be a condition precedent to the Insured's right of recovery under this Insuring Agreement that the Insured shall have on file signatures of all persons who are authorized signatories on such account.

- 2 . The Underwriter's Aggregate Liability under this Unauthorized Signatures Insuring Agreement shall be \$100,000, which shall be part of, not in addition to, the Aggregate Liability stated in the Declarations. A deductible amount of \$10,000 shall apply to each and every loss under this Unauthorized Signatures Insuring Agreement.
- 3 . Nothing contained here shall be held to vary, alter, waive or extend any of the terms, limitations, conditions, or agreements of the attached bond other than as above stated.

**ENDORSEMENT# 37**

This endorsement, effective *12.01 AM*  
policy number *01-475-79-14*

*January 31, 2011* forms a part of

issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**AMEND DEFINITION OF EMPLOYEE**

1 . It is agreed that the definition of Employee is amended by adding the following:

- (10 ) a consultant retained by the Insured and an Employee of such consultant while either is performing consulting services for the Insured pursuant to a written agreement.
  
- (11 ) any partner, officer or employee of an investment adviser, an underwriter (distributor), a transfer agent or shareholder accounting recordkeeper or an administrator, sub-advisor or sub-administrator, for an Investment Company while performing acts coming within the scope of the customary and usual duties of an officer or employee of an Investment Company or acting as a member of any committee duly elected or appointed to examine, audit or have custody of or access to Property of an Investment Company.

2. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations conditions or agreements or the attached bond other than as above stated .

---

ENDORSEMENT# 38

This endorsement, effective 12/01/AN  
policy number 01-475-79-14

January 31, 2011

forms a part of

issued to THE DREYFUS FUND INCORPORATED ET AL

by National Union Fire Insurance Company of Pittsburgh, Pa.

AMEND SECTION 1. DEFINITIONS, (a), amended

In consideration of the premium charged, it is hereby understood and agreed that in **SECTION 1. DEFINITIONS**, (a) Employee is amended by deleting the language after 9d) and replacing it with:

for an Investment Company named as Insured while performing acts coming within the scope of the usual duties of an officer or Employee of any Investment Company named as Insured herein, or while acting as a member of any committee duly elected or appointed to examine or audit or have custody of or access to the Property of any such Investment Company, provided that only Employees or partners of a transfer agent, shareholder accounting record-keeper or administrator which is an affiliated person as defined in the Investment Company Act of 1940, of an Investment Company named as Insured or is an affiliated person of the adviser, underwriter or administrator of such Investment Company shall be included within the definition of Employee.

Each employer of temporary personnel or processors as set forth in Sub-Sections (6) and of Section 1(a) and their partners, officers and employees shall collectively be deemed to be one person for all the purposes of this bond, excepting, however, the last paragraph of Section 1 3.

Brokers, or other agents under contract or representatives of the same general character shall not be considered Employees.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

(c) Chartis Inc. All rights reserved.

---

ENDORSEMENT# 39

This endorsement, effective *12. 01 AM* *January 31, 2011* forms a part of  
policy number *01-475-79-14*  
issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

FORMS INDEX ENDORSEMENT

---

**ENDORSEMENT# 39**

This endorsement, effective *12:01 AM* *January 31, 2011* forms a part of  
policy number *01-475-79-14*  
issued to *THE DREYFUS FUND INCORPORATED ET AL*

by *National Union Fire Insurance Company of Pittsburgh. Pa.*

**FORMS INDEX ENDORSEMENT**

The contents of the Policy is comprised of the following forms:

---







**POLICYHOLDER NOTICE**

Thank you for purchasing insurance from the Chartis companies. Chartis insurance companies generally pay compensation to brokers and independent agents, and may have paid compensation in connection with your policy. You can review and obtain information about the nature and range of compensation paid by Chartis insurance companies to brokers and independent agents in the United States by visiting our website at [www.chartisinsurance.com/producercompensation](http://www.chartisinsurance.com/producercompensation) calling 1-800-706-3102.

or by

Excess Bond (7-92) Form 17020842 (Ed. 7-92)

Page 1 of 1

---

The COMPANY, in consideration of the required premium, and in reliance on the statements and information furnished to the COMPANY by the ASSURED, and subject to the DECLARATIONS made a part of this bond and to all other terms and conditions of this bond, agrees to pay the ASSURED for:

***Insuring Clause***

Loss which would have been paid under the Primary **Bond** but for the fact the loss exceeds the Deductible Amount.

Coverage under this bond shall follow the terms and conditions of the **Primary Bond**, except with respect to:

- a. The coverage exceptions in ITEM 6. of the DECLARATIONS; and
- b. The limits of liability as stated in ITEM 2. and ITEM 3. of the DECLARATIONS.

With respect to the exceptions stated above, the provisions of this bond shall apply.

***General Agreements***

***Change Or Modification  
Of Primary Bond***

- A. If after the inception date of this bond the **Primary Bond** is changed or modified, written notice of any such change or modification shall be given to the COMPANY as soon as practicable, not to exceed thirty (30) days after such change or modification, together with such information as the COMPANY may request. There shall be no coverage under this bond for any loss related to such change or modification until such time as the COMPANY is advised of and specifically agrees by written endorsement to provide coverage for such change or modification.

***Representations Made  
By Assured***

- B. The ASSURED represents that all information it has furnished to the COMPANY for this bond or otherwise is complete, true and correct. Such information constitutes part of this bond.

The ASSURED must promptly notify the COMPANY of any change in any fact or circumstance which materially affects the risk assumed by the COMPANY under this bond.

Edgar Filing: DREYFUS FUND INC - Form 40-17G

Any misrepresentation, omission, concealment or incorrect statement of a material fact by the ASSURED to the COMPANY shall be grounds for rescission of this bond.

*Notice To Company Of  
Legal Proceedings Against  
Assured - Election To  
Defend*

- C. The ASSURED shall notify the COMPANY at the earliest practical moment, not to exceed thirty (30) days after the ASSURED receives notice, of any legal proceeding brought to determine the ASSURED'S liability for any loss, claim or damage which, if established, would constitute a collectible loss under this bond or any of the **Underlying Bonds. Concurrent** with such notice, and as requested thereafter, the ASSURED shall furnish copies of all pleadings and pertinent papers to the COMPANY.

Excess Bond (7-92) R  
Form 17-02-0842 (Ed. 7-92) R

Page 1 of 5

---

**General Agreements**

Notice To Company Of  
Legal Proceedings Against  
Assured - Election To  
Defend  
(continued)

*If the COMPANY elects to defend all or part of any legal proceeding, the court costs and attorneys' fees incurred by the COMPANY and any settlement or judgment on that part defended by the COMPANY shall be a loss under this bond. The COMPANY'S liability for court costs and attorneys' fees incurred in defending all or part of such legal proceeding is limited to the proportion of such court costs and attorneys' fees incurred that the amount recoverable under this bond bears to the amount demanded in such legal proceeding.*

*If the COMPANY declines to defend the ASSURED, no settlement without the prior written consent of the COMPANY or judgment against the ASSURED shall determine the existence, extent or amount of coverage under this bond, and the COMPANY shall not be liable for any costs, fees and expenses incurred by the ASSURED.*

**Conditions And  
Limitations**

Definitions

1 . As used in this bond:

- a. *Deductible Amount means the amount stated in ITEM 4. of the DECLARATIONS. In no event shall this Deductible Amount be reduced for any reason, including but not limited to, the non-existence, invalidity, insufficiency or uncollectibility of any of the Underlying Bonds, including the insolvency or dissolution of any Insurer providing coverage under any of the Underlying Bonds.*
- b. **Primary Bond** means the bond scheduled in ITEM 5. of the DECLARATIONS or any bond that may replace or substitute for such bond.
- c. **Single Loss** means all covered loss, including court costs and attorneys' fees incurred by the COMPANY under General Agreement C., resulting from:

(1) any one act of burglary, robbery or attempt either, in which no

*employee of the ASSURED is implicated, or*

- (2) *any one act or series of related acts on the part of any person resulting in damage to or destruction or misplacement of property, or*
- (3) *all acts other than those specified in c.(1) and c.(2), caused by any person or in which such person is implicated, or*
- (4) *any one event not specified above, in c.(1), c.(2) or c.(3).*

**d.** ***Underlying Bonds*** means the ***Primary Bond*** and all other insurance coverage referred to in ITEM 7. of the DECLARATIONS.

Excess Bond (7-92) Form 17-020842 (Ed. 7-92)

Page 2 of 5

---

**Conditions And  
Limitations**

*(continued)*

*Limit Of Liability*

- 2 . The COMPANY'S total cumulative liability for all **Single Losses** of all ASSUREDS discovered during the BOND PERIOD shall not exceed the AGGREGATE LIMIT OF LIABILITY as stated in ITEM 2. of the DECLARATIONS. Each payment made under the terms of this bond shall reduce the unpaid portion of the AGGREGATE LIMIT OF LIABILITY until it is exhausted.

*Aggregate Limit Of  
Liability*

On exhausting the AGGREGATE LIMIT OF LIABILITY by such payments:

- a. the COMPANY shall have no further liability for loss or losses regardless of when discovered and whether or not previously reported to the COMPANY,
- b. the COMPANY shall have no obligation under General Agreement C. to continue the defense of the ASSURED, and on notice by the COMPANY to the ASSURED that the AGGREGATE LIMIT OF LIABILITY has been exhausted, the ASSURED shall assume all responsibility for its defense at its own cost.

and

The unpaid portion of the AGGREGATE LIMIT OF LIABILITY shall not be increased or reinstated by any recovery made and applied in accordance with Section 4. In the event that a loss of property is settled by indemnity in lieu of payment, then such loss shall not reduce the unpaid portion of the AGGREGATE LIMIT OF LIABILITY.

*Single Loss Limit Of  
Liability*

The COMPANY'S liability for each Single **Loss** shall not exceed the SINGLE LOSS LIMIT OF LIABILITY as stated in ITEM 3. of the DECLARATIONS or the unpaid portion of the AGGREGATE LIMIT OF LIABILITY, whichever is less.

*Discovery*

- 3 . This bond applies only to loss first discovered by the ASSURED during the BOND PERIOD. Discovery occurs at the earlier of the ASSURED being aware of:
- a. facts which may subsequently result in a loss of a type covered by this bond,

or

- b. an actual or potential claim in which it is alleged that the ASSURED is liable to a third party,

regardless of when the act or acts causing or contributing to such loss occurred, even though the amount of loss does not exceed the applicable Deductible Amount, or the exact amount or details of loss may not then be known.

*Subrogation-Assignment-  
Recovery*

- 4 . In the event of a payment under this bond, the COMPANY shall be subrogated to all of the ASSURED'S rights of recovery against any person or entity to the extent of such payments. On request, the ASSURED shall deliver to the COMPANY an assignment of the ASSURED'S rights, title and interest and causes of action against any person or entity to the extent of such payment.

Excess Bond (7-92)  
Form 17020842 (Ed. 70-2)

Page 3 of 5

---



**Conditions And  
Limitations**

*Subrogation-Assignment-  
Recovery  
(continued)*

Recoveries, whether effected by the COMPANY or by the ASSURED, shall be applied net of the expense of such recovery, first, to the satisfaction of the ASSURED'S loss which would otherwise have been paid but for the fact that it is in excess of the AGGREGATE LIMIT OF LIABILITY, second, to the COMPANY in satisfaction of amounts paid in settlement of the ASSURED'S claim and third, to the ASSURED in satisfaction of the DEDUCTIBLE AMOUNT. Recovery from reinsurance and/or indemnity of the COMPANY shall not be deemed a recovery under this Section.

*Cooperation Of Assured*

- 5 . At the COMPANY'S request and at reasonable times and places designated by the COMPANY the ASSURED shall:
- a. submit to examination by the COMPANY and subscribe to the same under oath, and
  - b. produce for the COMPANY'S examination all pertinent records, and
  - c. cooperate with the COMPANY in all matters pertaining to the loss.

The ASSURED shall execute all papers and render assistance to secure to the COMPANY the rights and causes of action provided for under this bond. The ASSURED shall do nothing after loss to prejudice such rights or causes of action.

*Termination*

- 6 . This bond terminates as an entirety on the earliest occurrence of any of the following:
- a. sixty (60) days after the receipt by the ASSURED of a written notice from the COMPANY of its decision to terminate this bond, or
  - b. immediately on the receipt by the COMPANY of a written notice from the ASSURED of its decision to terminate this bond, or
  - c. immediately on the appointment of a trustee, receiver or liquidator to act on

Edgar Filing: DREYFUS FUND INC - Form 40-17G

behalf of the ASSURED, or the taking over of the ASSURED by State or  
Federal officials, or

- d. immediately on the dissolution of the ASSURED, or
- e. immediately on exhausting the AGGREGATE LIMIT OF LIABILITY, or
- f. immediately on expiration of the BOND PERIOD, or
- g. immediately on cancellation, termination or rescision of the **Primary Bond**.

*Conformity*

If any limitation within this bond is prohibited by any law controlling this bond's construction, such limitation shall be deemed to be amended so as to equal the minimum period of limitation provided by such law.

Excess Bond (7-92) Form 17-02-0842 (Ed. 7-92)

Page 4 of 5

---

**Conditions And  
Limitations**

*(continued)*

*Change Or Modification  
Of This Bond*

- 8 . This bond or any instrument amending or affecting this bond may not be changed or modified orally. No change in or modification of this bond shall be effective except when made by written endorsement to this bond signed by an Authorized Representative of the COMPANY.

Excess Bond (7-92)  
Form 17-02-0842 (Ed. 70-2)

Page 5 of 5

---

**FEDERAL INSURANCE COMPANY**

Endorsement No.

1

Bond Number:

82307667

NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**AMENDED DEDUCTIBLE/DROP DOWN ENDORSEMENT**

It is agreed that this bond is amended by deleting ITEM 4., DEDUCTIBLE AMOUNT of the DECLARATIONS, in its entirety and substituting the following:

**"ITEM 4. DEDUCTIBLE AMOUNT**

- a. \$50,000, plus any unpaid portion of the AGGREGATE LIMIT OF LIABILITY of the **Underlying Bonds** on the date of payment of any Single **Loss** under this bond.
- b. The ASSURED shall notify the COMPANY immediately of any payment made or intended to be made under any of the Underlying Bonds.
- c. This bond shall drop down but only by the amount paid under the **Underlying Bonds**.

This Endorsement applies to loss discovered after 12:01 a.m. on January 31, 2011.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Excess Bond  
Form 17-02-1003 (Ed. 7-92)

---

**FEDERAL INSURANCE COMPANY**

Endorsement No. 2

Bond Number: 82307667

NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**NEW YORK AMENDATORY ENDORSEMENT**

It is agreed that this bond is amended as follows:

By deleting paragraph a. in its entirety from Section 6., Termination, and substituting the following:

'a. TERMINATION BY THE COMPANY

**BONDS IN EFFECT SIXTY (60) DAYS OR LESS**

If this bond has been in effect for less than sixty (60) days and if it is not a renewal bond, the COMPANY may terminate it for any reason by mailing or delivering to the ASSURED and to the authorized agent or broker, if any, written notice of termination at least twenty (20) days before the effective date of termination.

The COMPANY may, however, terminate this bond by mailing or delivering to the ASSURED and to the authorized agent or broker, if any, written notice of termination at least fifteen (15) days before the effective date of termination if the COMPANY cancels for:

- (1 ) Nonpayment of premium;
- (2 ) Conviction of a crime arising out of acts increasing the hazard insured against;
- (3 ) Discovery of fraud or material misrepresentation in the obtaining of this bond or in the presentation of a claim thereunder;
- (4 ) Violation of any provision of this bond that substantially and materially increases the hazard insured against, and which occurred subsequent to inception of the current BOND PERIOD;
- (5 ) If applicable, material physical change in the property insured, occurring after issuance or last annual renewal anniversary date of this bond, which results in the property becoming uninsurable in accordance with the COMPANY's objective, uniformly applied underwriting standards in effect at the time this bond was issued or last renewed; or material change in

Edgar Filing: DREYFUS FUND INC - Form 40-17G

the nature or extent of this bond occurring after issuance or last annual renewal anniversary date of this bond, which causes the risk of loss to be substantially and materially increased beyond that contemplated at the time this bond was issued or last renewed;

- 6 ) A determination by the Superintendent of Insurance that continuation of the present premium volume of the COMPANY would jeopardize the COMPANYs policyholders, creditors or the public, or continuing the bond itself would place the COMPANY in violation of any provision of the New York Insurance Code; or
  
- (7 ) Where the COMPANY has reason to believe, in good faith and with sufficient cause, that there is a probable risk or danger that the Property will be destroyed by the ASSURED for the purpose of collecting the insurance proceeds.

Excess Bond

Form 17-02-1 067 (Rev. 9-93)

Page 1

---

**BONDS IN EFFECT MORE THAN SIXTY (60) DAYS**

If this bond has been in effect for sixty (60) days or more, or if it is a renewal of a bond issued by the COMPANY, it may be terminated by the COMPANY by mailing or delivering to the ASSURED and to the authorized agent or broker, if any, written notice of termination at least fifteen (15) days before the effective date of termination. Furthermore, when the bond is a renewal or has been in effect for sixty (60) days or more, the COMPANY may terminate only for one or more of the reasons stated in a. (1)-(7) above.

**NOTICE OF TERMINATION**

Notice of termination under this Section a. shall be mailed to the ASSURED and to the authorized agent or broker, if any, at the address shown on the DECLARATIONS of this bond. The COMPANY, however, may deliver any notice instead of mailing it.

**RETURN PREMIUM CALCULATIONS**

The COMPANY shall refund the unearned premium computed pro rata if this bond is terminated by the COMPANY.'

2 . It is further understood and agreed that for the purposes of Section 6., Termination, any occurrence listed in Parts (d), (e) or (f) of that Section shall be considered to be a request by the ASSURED to immediately terminate this bond.

3 . By adding a new Section reading as follows:

"Section 9. Election To Conditionally Renew / Nonrenew This Bond

**A. CONDITIONAL RENEWAL**

If the COMPANY conditionally renews this bond subject to:

- 1 . Change of limits of liability;
- 2 . Change in type of coverage;
- 3 . Reduction of coverage;
- 4 . Increased deductible;
- 5 . Addition of exclusion; or
- 6 . Increased premiums in excess of 10%, exclusive of any premium increased due to and commensurate with insured value added; or as a result of experience rating, retrospective rating or audit; the COMPANY shall send notice as provided in B. NOTICES OF NONRENEWAL AND CONDITIONAL RENEWAL immediately below.

**B. NOTICES OF NONRENEWAL AND CONDITIONAL RENEWAL**

- 1 . If the COMPANY elects not to renew this bond, or to conditionally renew this bond as provided in Section A. herein, the COMPANY shall mail or deliver written notice to the ASSURED at least sixty (60) but not more than one hundred twenty (120) days before:
  - (a) The expiration date; or
  - (b) The anniversary date if this bond has been written for a term of more than one year.





- 2 . Notice shall be mailed or delivered to the ASSURED at the address shown on the DECLARATIONS of this bond and the authorized agent or broker, if any. If notice is mailed, proof of mailing shall be sufficient proof of notice.
- 3 . Paragraphs 1. and 2. immediately above shall not apply when the ASSURED, authorized agent or broker, or another insurer has mailed or delivered written notice to the COMPANY that the bond has been replaced or is no longer desired."

- 4 . By adding a new Section reading as follows:

"Section 10. Other Insurance

If there is any other valid and collectible insurance which would apply in whole or in part in the absence of this bond, then the COMPANY shall not be liable under this bond for a greater proportion of any loss than the proportion that the available limit of liability under this bond bears to the total applicable limit of liability of all valid and collectible insurance against such loss."

This Endorsement applies to loss discovered after 12:01 am. on January 31, 2011.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Excess Bond

Form 17-02-1067 (Rev. 9-93)

Page 3

---

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: January 31, 2011

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 3

To be attached to and

form a part of Bond No. 82307667

Issued to: THE DREYFUS FUND INCORPORATED

**AMENDING REPRESENTATIONS MADE BY ASSURED ENDORSEMENT**

In consideration of the premium charged, it is agreed that this bond is amended by deleting in its entirety General Agreement B., Representations Made By Assured, and substituting the following:

B. The ASSURED represents that all information it has furnished to the COMPANY for this bond or otherwise is complete, true and correct. Such information constitutes part of this bond.

Any intentional misrepresentation, omission, concealment or incorrect statement of a material fact by the ASSURED to the COMPANY shall be grounds for rescission of this bond.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

Q08-393 (02/2008)

Page 1

---

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: January 31, 2011

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 4

To be attached to and

form a part of Bond No. 82307667

Issued to: THE DREYFUS FUND INCORPORATED

**FOLLOW FORM ENDORSEMENT**

In consideration of the premium charged, it is agreed that:

(1) Coverage under this bond shall only apply in conformance with the terms and conditions of the following endorsements of the **Primary Bond**.

(2) Accordingly, no coverage will be available for the Coverage Exceptions to the **Primary Bond** set forth in ITEM 6., of the DECLARATIONS of this bond, and such exceptions shall be inapplicable to this bond. The Company shall not be liable to the ASSURED or to any other person or entity claiming through or in the name or right of the ASSURED for any loss or other liability based on, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving the coverage otherwise afforded in such Coverage Exceptions.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

Q09-688 (04/2009)

Page 1

---

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: January 31, 2011

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 5

To be attached to and  
form a part of Bond No. 82307667

Issued to: THE DREYFUS FUND INCORPORATED

**COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS**

It is agreed that this insurance does not apply to the extent that trade or economic sanctions or other similar laws or regulations prohibit the coverage provided by this insurance.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

14-02-9228 (02/2010)

Page 1

---

**IMPORTANT NOTICE TO POLICYHOLDERS**

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter "Chubb") distribute their products through licensed insurance brokers and agents ("producers"). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at [www.chubb.com](http://www.chubb.com), or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.

10-02-1295 (ed. 6/2007)

---

**POLICYHOLDER**

**DISCLOSURE NOTICE OF**

**TERRORISM INSURANCE COVERAGE**

**(for policies with no terrorism exclusion or sublimit)**

You are hereby notified that, under the Terrorism Risk Insurance Act (the "Act"), effective December 26, 2007, this policy makes available to you insurance for losses arising out of certain acts of terrorism. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that the insurance provided by your policy for losses caused by acts of terrorism is partially reimbursed by the United States under the formula set forth in the Act. Under this formula, the United States pays 85% of covered terrorism losses that exceed the statutorily established deductible to be paid by the insurance company providing the coverage.

However, if aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31), the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

10-02-1281 (Ed. 1/2003)

---

Edgar Filing: DREYFUS FUND INC - Form 40-17G

If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

The portion of your policy's annual premium that is attributable to insurance for such acts of terrorism is: \$ -0-.

If you have any questions about this notice, please contact your agent or broker.

10-02-1281 (Ed. 1/2003)

---

Edgar Filing: DREYFUS FUND INC - Form 40-17G

NAME OF ASSURED:

Bond Number: 81458621

THE DREYFUS FUND INCORPORATED

**FEDERAL INSURANCE COMPANY**

200 PARK AVENUE  
NEW YORK, NY 10166

Incorporated under the laws of Indiana,  
a stock insurance company, herein called the COMPANY

Capital Center, 251 North Illinois, Suite 1100  
Indianapolis, IN 46204-1927

**ITEM 1.** BOND PERIOD: from 12:01 a.m. on January 31, 2011  
to 12:01 a.m.onJanuary31,2012

**ITEM 2.** AGGREGATE LIMIT OF LIABILITY: \$N/A

**ITEM 3.** SINGLE LOSS LIMIT OF LIABILITY: \$25,000,000

**ITEM 4.** DEDUCTIBLE AMOUNT: \$ See Endorsement No. 1

**ITEM 5.** PRIMARY BOND:

Insurer: National Union Fire Insurance Company of Pittsburgh, Pa

Form and Bond No. Investment Company Blanket Bond / Bond No. 01-475-79-14

Limit \$15,000,000

Deductible: \$50,000

Bond Period: January 31, 2011 -January31, 2012

Insurer: Federal Insurance Company

Form and Bond No. Financial Institution Excess Bond / Bond No.8230-7667

Limit \$10,000,000

Deductible: See Endorsement No. 1

Bond Period: January 31, 2011 -January31, 2012

**ITEM 6.** COVERAGE EXCEPTIONS TO PRIMARY BOND:

NOTWITHSTANDING ANY COVERAGE PROVIDED BY THE PRIMARY BOND, THIS EXCESS BOND  
DOES NOT DIRECTLY OR IN DIRECTLY COVER: None

**ITEM 7.** TOTAL OF LIMITS OF LIABILITY OF OTHER UNDERLYING BONDS, EXCESS OF PRIMARY BOND:



\$ 10,050,000

**ITEM 8.** THE LIABILITY OF THE COMPANY IS ALSO SUBJECT TO THE TERMS OF THE FOLLOWING  
ENDORSEMENTS EXECUTED SIMULTANEOUSLY HEREWITH:

1-6

**IN WITNESS WHEREOF, THE COMPANY** issuing this Bond has caused this Bond to be signed by its authorized officers, but it shall not be valid unless also signed by a duly authorized representative of the Company.

Excess Bond (7-92)

Form 17-02-0842 (Ed. 7-92)

Page 1 of 1

---

Excess Bond (7-92)  
Form 17-02-0842 (Ed. 7-92)

Page 1 of 1

---

The COMPANY, in consideration of the required premium, and in reliance on the statements and information furnished to the COMPANY by the ASSURED, and subject to the DECLARATIONS made a part of this bond and to all other terms and conditions of this bond, agrees to pay the ASSURED for:

***Insuring Clause***

Loss which would have been paid under the Primary **Bond** but for the fact the loss **exceeds the Deductible Amount.**

Coverage under this bond shall follow the terms and conditions of the **Primary Bond**, except with respect to:

- a. The coverage exceptions in ITEM 6. of the DECLARATIONS; and
- b. The limits of liability as stated in ITEM 2. and ITEM 3. of the DECLARATIONS.

With respect to the exceptions stated above, the provisions of this bond shall apply.

***General Agreements***

***Change Or Modification  
Of Primary Bond***

- A. If after the inception date of this bond the **Primary Bond** is changed or modified, written notice of any such change or modification shall be given to the COMPANY as soon as practicable, not to exceed thirty (30) days after such change or modification, together with such information as the COMPANY may request. There shall be no coverage under this bond for any loss related to such change or modification until such time as the COMPANY is advised of and specifically agrees by written endorsement to provide coverage for such change or modification.

***Representations Made  
By Assured***

- B. The ASSURED represents that all information it has furnished to the COMPANY for this bond or otherwise is complete, true and correct. Such information constitutes part of this bond.

The ASSURED must promptly notify the COMPANY of any change in any fact or circumstance which materially affects the risk assumed by the COMPANY under this bond.

Any misrepresentation, omission, concealment or incorrect statement of a material fact by the ASSURED to the COMPANY shall be grounds for rescission of this bond.

Edgar Filing: DREYFUS FUND INC - Form 40-17G

*Notice To Company Of  
Legal Proceedings Against  
Assured - Election To  
Defend*

- C. The ASSURED shall notify the COMPANY at the earliest practical moment, not to exceed thirty **(30)** days after the ASSURED receives notice, of any legal proceeding brought to determine the ASSURED'S liability for any loss, claim or damage which, if established, would constitute a collectible loss under this bond or any of the Underlying **Bonds**. Concurrent with such notice, and as requested thereafter, the ASSURED shall furnish copies of all pleadings and pertinent papers to the COMPANY.

Excess Bond (7-92) R

Form 17-02-0842 (Ed. 7-92) R

Page 1 of 5

---

**General Agreements**

Notice To Company Of  
Legal Proceedings Against  
Assured - Election To  
Defend  
(continued)

If the COMPANY elects to defend all or part of any legal proceeding, the court costs and attorneys' fees incurred by the COMPANY and any settlement or judgment on that part defended by the COMPANY shall be a loss under this bond. The COMPANY'S liability for court costs and attorneys' fees incurred in defending all or part of such legal proceeding is limited to the proportion of such court costs and attorneys' fees incurred that the amount recoverable under this bond bears to the amount demanded in such legal proceeding.

If the COMPANY declines to defend the ASSURED, no settlement without the prior written consent of the COMPANY or judgment against the ASSURED shall determine the existence, extent or amount of coverage under this bond, and the COMPANY shall not be liable for any costs, fees and expenses incurred by the ASSURED.

**Conditions And  
Limitations**

Definitions

- 1 . As used in this bond:
  - a. *Deductible Amount* means the amount stated in ITEM 4. of the DECLARATIONS. In no event shall this **Deductible** Amount be reduced for any reason, including but not limited to, the non-existence, invalidity, insufficiency or uncollectibility of any of the Underlying Bonds, including the insolvency or dissolution of any Insurer providing coverage under any of the **Underlying Bonds**.
  - b. *Primary Bond* means the bond scheduled in ITEM 5. of the DECLARATIONS or any bond that may replace or substitute for such bond.
  - c. *Single Loss* means all covered loss, including court costs and attorneys' fees incurred by the COMPANY under General Agreement C., resulting from:
    - (1) any one act of burglary, robbery or attempt either, in which no employee of the ASSURED is implicated, or

- (2) *any one act or series of related acts on the part of any person resulting in damage to or destruction or misplacement of property, or*
- (3) *all acts other than those specified in c.(1) and c.(2), caused by any person or in which such person is implicated, or*
- (4) *any one event not specified above, in c.(1), c.(2) or c.(3).*

**d. Underlying Bonds means the Primary Bond and all other insurance coverage referred to in ITEM 7. of the DECLARATIONS.**

*Excess Bond (7-92) Form 17-02-0842 (Ed. 7-92)*

*Page 2 of 5*

---

**Conditions And  
Limitations**  
(continued)

*Limit Of Liability*

- 2 . The COMPANY'S total cumulative liability for all Single **Losses of all ASSUREDS** discovered during the BOND PERIOD shall not exceed the AGGREGATE LIMIT OF LIABILITY as stated in ITEM 2. of the DECLARATIONS. Each payment made under the terms of this bond shall reduce the unpaid portion of the AGGREGATE LIMIT OF LIABILITY until it is exhausted.

*Aggregate Limit Of  
Liability*

On exhausting the AGGREGATE LIMIT OF LIABILITY by such payments:

- a. the COMPANY shall have no further liability for loss or losses regardless of when discovered and whether or not previously reported to the COMPANY, and
- b. the COMPANY shall have no obligation under General Agreement C. to continue the defense of the ASSURED, and on notice by the COMPANY to the ASSURED that the AGGREGATE LIMIT OF LIABILITY has been exhausted, the ASSURED shall assume all responsibility for its defense at its own cost.

The unpaid portion of the AGGREGATE LIMIT OF LIABILITY shall not be increased or reinstated by any recovery made and applied in accordance with Section 4. In the event that a loss of property is settled by indemnity in lieu of payment, then such loss shall not reduce the unpaid portion of the AGGREGATE LIMIT OF LIABILITY.

*Single Loss Limit Of  
Liability*

The COMPANY'S liability for each Single **Loss** shall not exceed the SINGLE LOSS LIMIT OF LIABILITY as stated in ITEM 3. of the DECLARATIONS or the unpaid portion of the AGGREGATE LIMIT OF LIABILITY, whichever is less.

*Discovery*

- 3 . This bond applies only to loss first discovered by the ASSURED during the BOND PERIOD. Discovery occurs at the earlier of the ASSURED being aware of:
- a. facts which may subsequently result in a loss of a type covered by this bond, or
  - b. an actual or potential claim in which it is alleged that the ASSURED is liable

to a third party,

regardless of when the act or acts causing or contributing to such loss occurred, even though the amount of loss does not exceed the applicable Deductible Amount, or the exact amount or details of loss may not then be known.

*Subrogation-Assignment-  
Recovery*

- 4 . In the event of a payment under this bond, the COMPANY shall be subrogated to all of the ASSURED'S rights of recovery against any person or entity to the extent of such payments. On request, the ASSURED shall deliver to the COMPANY an assignment of the ASSURED'S rights, title and interest and causes of action against any person or entity to the extent of such payment.

Excess Bond (7-92) Form 17-02-0842 (Ed. 70-2)

Page 3 of 5

---



**Conditions And  
Limitations**

*Subrogation-Assignment-  
Recovery  
(continued)*

Recoveries, whether effected by the COMPANY or by the ASSURED, shall be applied net of the expense of such recovery, first, to the satisfaction of the ASSURED'S loss which would otherwise have been paid but for the fact that it is in excess of the AGGREGATE LIMIT OF LIABILITY, second, to the COMPANY in satisfaction of amounts paid in settlement of the ASSURED'S claim and third, to the ASSURED in satisfaction of the DEDUCTIBLE AMOUNT. Recovery from reinsurance and/or indemnity of the COMPANY shall not be deemed a recovery under this Section.

*Cooperation Of Assured*

- 5 . At the COMPANY'S request and at reasonable times and places designated by the COMPANY the ASSURED shall:
- a. submit to examination by the COMPANY and subscribe to the same under oath, and
  - b. produce for the COMPANY'S examination all pertinent records, and
  - c. cooperate with the COMPANY in all matters pertaining to the loss.

The ASSURED shall execute all papers and render assistance to secure to the COMPANY the rights and causes of action provided for under this bond. The ASSURED shall do nothing after loss to prejudice such rights or causes of action.

*Termination*

- 6 . This bond terminates as an entirety on the earliest occurrence of any of the following:
- a. sixty (60) days after the receipt by the ASSURED of a written notice from the COMPANY of its decision to terminate this bond, or
  - b. immediately on the receipt by the COMPANY of a written notice from the ASSURED of its decision to terminate this bond, or
  - c. immediately on the appointment of a trustee, receiver or liquidator to act on

Edgar Filing: DREYFUS FUND INC - Form 40-17G

behalf of the ASSURED, or the taking over of the ASSURED by State or Federal officials, or

- d. immediately on the dissolution of the ASSURED, or
- e. immediately on exhausting the AGGREGATE LIMIT OF LIABILITY, or
- f. immediately on expiration of the BOND PERIOD, or
- g. immediately on cancellation, termination or rescission of the **Primary Bond**.

*Conformity*

- 7 . If any limitation within this bond is prohibited by any law controlling this bond's construction, such limitation shall be deemed to be amended so as to equal the minimum period of limitation provided by such law.

Excess Bond (7-92) Form 17O2O842 (Ed. 792)

Page 4 of 5

---

**Conditions And  
Limitations**

*(continued)*

*Change Or Modification  
Of This Bond*

8 . This bond or any instrument amending or affecting this bond may not be changed or modified orally. No change in or modification of this bond shall be effective except when made by written endorsement to this bond signed by an Authorized Representative of the COMPANY.

Excess Bond (7-92) Form 17-02-0842 (Ed. 70-2)

Page 5 of 5

---

**FEDERAL INSURANCE COMPANY**

Endorsement No. 1

Bond Number:

81458621

NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**AMENDED DEDUCTIBLE/DROP DOWN ENDORSEMENT**

It is agreed that this bond is amended by deleting ITEM 4., DEDUCTIBLE AMOUNT of the DECLARATIONS, in its entirety and substituting the following:

**"ITEM 4. DEDUCTIBLE AMOUNT**

- a. \$50,000., plus any unpaid portion of the AGGREGATE LIMIT OF LIABILITY of the **Underlying Bonds** on the date of payment of any **Single Loss** under this bond.
- b. The ASSURED shall notify the COMPANY immediately of any payment made or intended to be made under any of the **Underlying Bonds**.
- c. This bond shall drop down but only by the amount paid under the Underlying Bonds."

This Endorsement applies to loss discovered after 12:01 a.m. on January 31, 2011.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: March 24, 2011

Excess Bond

Form 17-02-1003 (Ed. 7-92)

---

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: January 31, 2011

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 2

To be attached to and

form a part of Bond No. 81458621

Issued to: THE DREYFUS FUND INCORPORATED

**AMENDING REPRESENTATIONS MADE BY ASSURED ENDORSEMENT**

In consideration of the premium charged, it is agreed that this bond is amended by deleting in its entirety General Agreement B., Representations Made By Assured, and substituting the following:

B. The ASSURED represents that all information it has furnished to the COMPANY for this bond or otherwise is complete, true and correct. Such information constitutes part of this bond.

Any intentional misrepresentation, omission, concealment or incorrect statement of a material fact by the ASSURED to the COMPANY shall be grounds for rescission of this bond.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

Q08-393 (02/2008)

Page 1

---

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: January 31, 2011

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 3

To be attached to and

form a part of Bond No. 81458621

Issued to: THE DREYFUS FUND INCORPORATED

**FOLLOW FORM ENDORSEMENT**

In consideration of the premium charged, it is agreed that:

(1) Coverage under this bond shall only apply in conformance with the terms and conditions of the following endorsements of the Primary **Bond**.

(2) Accordingly, no coverage will be available for the Coverage Exceptions to the **Primary Bond** set forth in ITEM 6., of the DECLARATIONS of this bond, and such exceptions shall be inapplicable to this bond. The Company shall not be liable to the ASSURED or to any other person or entity claiming through or in the name or right of the ASSURED for any loss or other liability based on, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving the coverage otherwise afforded in such Coverage Exceptions.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

Q09-688 (04/2009)

Page 1

---

**FEDERAL INSURANCE COMPANY**

Endorsement No. 4

Bond Number: 81458621

NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**NEW YORK AMEN DATORY ENDORSEMENT**

It is agreed that this bond is amended as follows:

By deleting paragraph a. in its entirety from Section 6., Termination, and substituting the following:

"a. TERMINATION BY THE COMPANY

BONDS IN EFFECT SIXTY (60) DAYS OR LESS

If this bond has been in effect for less than sixty (60) days and if it is not a renewal bond, the COMPANY may terminate it for any reason by mailing or delivering to the ASSURED and to the authorized agent or broker, if any, written notice of termination at least twenty (20) days before the effective date of termination.

The COMPANY may, however, terminate this bond by mailing or delivering to the ASSURED and to the authorized agent or broker, if any, written notice of termination at least fifteen (15) days before the effective date of termination if the COMPANY cancels for:

- (1 ) Nonpayment of premium;
- (2 ) Conviction of a crime arising out of acts increasing the hazard insured against;
- (3 ) Discovery of fraud or material misrepresentation in the obtaining of this bond or in the presentation of a claim thereunder;
- (4 ) Violation of any provision of this bond that substantially and materially increases the hazard insured against, and which occurred subsequent to inception of the current BOND PERIOD;
- (5 ) If applicable, material physical change in the property insured, occurring after issuance or last annual renewal anniversary date of this bond, which results in the property becoming uninsurable in accordance with the COMPANYs objective, uniformly applied underwriting standards in effect at the time this bond was issued or last renewed; or material change in the nature or extent of this bond occurring after issuance or last annual renewal anniversary date of this bond, which causes the risk of loss to be substantially and materially increased beyond that contemplated at the time this bond was issued or last renewed;

Edgar Filing: DREYFUS FUND INC - Form 40-17G

- 6 ) A determination by the Superintendent of Insurance that continuation of the present premium volume of the COMPANY would jeopardize the COMPANYs policyholders, creditors or the public, or continuing the bond itself would place the COMPANY in violation of any provision of the New York Insurance Code; or
- (7 ) Where the COMPANY has reason to believe, in good faith and with sufficient cause, that there is a probable risk or danger that the Property will be destroyed by the ASSURED for the purpose of collecting the insurance proceeds.

Excess Bond

Form 17-02-1067 (Rev. 9-93)

Page 1

---



#### BONDS IN EFFECT MORE THAN SIXTY (60) DAYS

If this bond has been in effect for sixty (60) days or more, or if it is a renewal of a bond issued by the COMPANY, it may be terminated by the COMPANY by mailing or delivering to the ASSURED and to the authorized agent or broker, if any, written notice of termination at least fifteen (15) days before the effective date of termination. Furthermore, when the bond is a renewal or has been in effect for sixty (60) days or more, the COMPANY may terminate only for one or more of the reasons stated in a. (1)-(7) above.

#### NOTICE OF TERMINATION

Notice of termination under this Section a. shall be mailed to the ASSURED and to the authorized agent or broker, if any, at the address shown on the DECLARATIONS of this bond. The COMPANY, however, may deliver any notice instead of mailing it.

#### RETURN PREMIUM CALCULATIONS

The COMPANY shall refund the unearned premium computed pro rata if this bond is terminated by the COMPANY."

- 2 . It is further understood and agreed that for the purposes of Section 6., Termination, any occurrence listed in Parts (d), (e) or (f) of that Section shall be considered to be a request by the ASSURED to immediately terminate this bond.
- 3 . By adding a new Section reading as follows:  
'Section 9. Election To Conditionally Renew/ Nonrenew This Bond  
A. CONDITIONAL RENEWAL  
If the COMPANY conditionally renews this bond subject to:
  - 1 . Change of limits of liability;
  - 2 . Change in type of coverage;
  - 3 . Reduction of coverage;
  - 4 . Increased deductible;
  - 5 . Addition of exclusion; or
  - 6 . Increased premiums in excess of 10%, exclusive of any premium increased due to and commensurate with insured value added; or as a result of experience rating, retrospective rating or audit; the COMPANY shall send notice as provided in B. NOTICES OF NONRENEWAL AND CONDITIONAL RENEWAL immediately below.  
B. NOTICES OF NONRENEWAL AND CONDITIONAL RENEWAL
  - 1 . If the COMPANY elects not to renew this bond, or to conditionally renew this bond as provided in Section A. herein, the COMPANY shall mail or deliver written notice to the ASSURED at least sixty (60) but not more than one hundred twenty (120) days before:
    - (a) The expiration date; or
    - (b) The anniversary date if this bond has been written for a term of more than one year.

Excess Bond

Form 17-02-1067 (Rev. 993)

Page 2

---

2. Notice shall be mailed or delivered to the ASSURED at the address shown on the DECLARATIONS of this bond and the authorized agent or broker, if any. If notice is mailed, proof of mailing shall be sufficient proof of notice.
3. Paragraphs 1. and 2. immediately above shall not apply when the ASSURED, authorized agent or broker, or another insurer has mailed or delivered written notice to the COMPANY that the bond has been replaced or is no longer desired."
4. By adding a new Section reading as follows:  
'Section 10. Other Insurance  
If there is any other valid and collectible insurance which would apply in whole or in part in the absence of this bond, then the COMPANY shall not be liable under this bond for a greater proportion of any loss than the proportion that the available limit of liability under this bond bears to the total applicable limit of liability of all valid and collectible insurance against such loss.'

This Endorsement applies to loss discovered after 12:01 a.m. on January 31, 2011.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Excess Bond  
Form 17-02-1067 (Rev. 9-93)

Page 3

---

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: January 31, 2011

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 5

To be attached to and

form a part of Bond No. 81458621

Issued to: THE DREYFUS FUND INCORPORATED

**COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS**

It is agreed that this insurance does not apply to the extent that trade or economic sanctions or other similar laws or regulations prohibit the coverage provided by this insurance.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

14-02-9228 (02/2010)

Page 1

---

**FEDERAL INSURANCE COMPANY**

Endorsement No. 6

Bond Number: 81458621

NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**CO-SURETY ENDORSEMENT**

It is agreed that this bond is amended as follows:

By adding to Section 1., Definitions, the following:

"e. Controlling Company means FEDERAL INSURANCE COMPANY.

f. Company means, unless otherwise specified, each insurance company, including the Controlling Company, executing this Endorsement.

g. Companies means, unless otherwise specified, all of the insurance companies, including the Controlling Company, executing this Endorsement."

2. By adding to Section 2., Limit of Liability, the following:

"Each Company shall be liable only for such proportion of any Single Loss as the AGGREGATE LIMIT OF LIABILITY underwritten by such Company, as specified in this Endorsement, bears to the AGGREGATE LIMIT OF LIABILITY as stated in ITEM 2. of the DECLARATIONS, but in no event shall any Company be liable for an amount greater than that underwritten by it."

3. By adding to General Agreement C., Notice To Company Of Legal Proceedings Against Assured - Election To Defend, the following:

"In the absence of a request from any Company to pay premiums directly to it, premiums for this bond may be paid to the Controlling Company for the account of all Companies.

In the absence of a request from any Company that notice of claim and proof of loss be given to or filed directly with it, the ASSURED giving such notice to and the filing of such proof with the Controlling Company shall be deemed to be in compliance with the conditions of this bond for the giving of notice of loss and the filing of proof of loss, if given and filed in accordance with said conditions.

4. By adding to Section 6., Termination, the following:

"The Controlling Company may give notice in accordance with the terms of this bond terminating the bond as an entirety or as to any Employee or ASSURED, and any notice so given shall terminate the liability of all Companies as an entirety or as to such Employee or ASSURED, as the case may be.

Any Company other than the Controlling Company may give notice in accordance with the terms of

Edgar Filing: DREYFUS FUND INC - Form 40-17G

this bond, terminating the entire liability of such other Company under this bond or as to any person or entity.

In the absence of a request from any Company that notice of termination by the ASSURED of this bond in its entirety may be given to or filed directly with it, the giving of such notice in accordance with the terms of this bond to the Controlling Company shall terminate the liability of all Companies as an entirety. The ASSURED may terminate the entire liability of any Company under this bond by giving notice of such termination to that Company and by sending a copy of such notice to the Controlling **Company**.

Excess Bond

Form 17-02-0698 (Rev. 5-02)

Page 1

---

In the event of the termination of this bond as an entirety, no **Company** shall be liable to the ASSURED for a greater proportion of any return premium due the ASSURED than the AGGREGATE LIMIT OF LIABILITY underwritten by that **Company** bears to the AGGREGATE LIMIT OF LIABILITY as stated in ITEM 2. of the DECLARATIONS.

In the event of the termination of this bond as to any **Company**, such **Company** alone shall be liable to the ASSURED for any return premium due the ASSURED on account of such termination. The termination of the attached bond as to any **Company** other than the **Controlling Company** shall not terminate or otherwise affect the liability of the other **Companies** under this bond."

5 . By adding a new Section:

**Section 11. Controlling Company**

"The execution by the **Controlling Company** of the DECLARATIONS, Endorsement I - 5, shall constitute execution by all the Companies signing this Endorsement.

In the event this bond is modified during the BOND PERIOD, the Controlling **Company** shall notify the Companies or their respective representatives, in writing, of such change. Each **Company** shall be deemed to agree to such modification, unless such **Company** notifies the **Controlling Company** or the **Controlling Company's** representative in writing, that they do not agree to such modification. If a **Company** fails to object to a modification within fifteen (15) days of receipt of notice from the **Controlling Company**, such **Company** shall be deemed to agree to such modification."

This Endorsement applies to loss discovered after 12:01 a.m. on January 31, 2011.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Underwritten for a  
LIMIT OF LIABILITY of \$15,000,000  
Part of \$25,000,000

**ENTER WRITING COMPANY**  
**Controlling Company**  
CHUBB & SON,  
A DIVISION OF FEDERAL INSURANCE COMPANY

Manager

Underwritten for a  
LIMIT OF LIABILITY of \$10,000,000  
Part of \$25,000,000

U.S. SPECIALTY INSURANCE COMPANY

By

Attorney-in-Fact

Excess Bond

Form I 7-02-0698 (Rev. 5-02)

Page 2

---



**IMPORTANT NOTICE TO POLICYHOLDERS**

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter "Chubb") distribute their products through licensed insurance brokers and agents ("producers"). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at [www.chubb.com](http://www.chubb.com), or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.

10-02-1 295 (ed. 6/2007)

---

## **POLICYHOLDER**

## **DISCLOSURE NOTICE OF**

## **TERRORISM INSURANCE COVERAGE**

**(for policies with no terrorism exclusion or sublimit)**

You are hereby notified that, under the Terrorism Risk Insurance Act (the "Act"), effective December 26, 2007, this policy makes available to you insurance for losses arising out of certain acts of terrorism. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that the insurance provided by your policy for losses caused by acts of terrorism is partially reimbursed by the United States under the formula set forth in the Act. Under this formula, the United States pays 85% of covered terrorism losses that exceed the statutorily established deductible to be paid by the insurance company providing the coverage.

However, if aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31), the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

10-02-1281 (Ed. 1/2003)

---

If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

The portion of your policy's annual premium that is attributable to insurance for such acts of terrorism is: \$ -0-.

If you have any questions about this notice, please contact your agent or broker.

10-02-1281 (Ed. 1/2003)

---

## FINANCIAL INSTITUTION EXCESS FOLLOW FORM CERTIFICATE

The Great American Insurance Company, herein called the UNDERWRITER

Bond Number: FS 263-85-83 - 09

Name and Address of Insured: **The Dreyfus Fund Incorporated et al**  
**200 Park Avenue**  
**New York, NY 10166**

The UNDERWRITER, in consideration of an agreed premium, and in reliance upon the statements and information furnished to the UNDERWRITER by the Insured, and subject to the terms and conditions of the underlying coverage scheduled in ITEM 3 below, as excess and not contributing insurance, agrees to pay the Insured for loss which:

(a) Would have been paid under the Underlying Coverage [01-475-79-14 (Primary Investment Company Blanket Bond) and 82307667 (First Excess Layer) and 81458621 (Second Excess Layer) but for the fact that such loss exceeds the limit of liability of the Underlying Carrier(s) listed in ITEM 3, and

(b) for which the Underlying Carrier has made payment, and the Insured has collected, the full amount of the expressed limit of the Underlying Carrier's liability.

ITEM 1. BOND PERIOD: from 12:01 a.m. on January 31,2011 to 12:01 a.m. on January 31,2012 (inception) (expiration)

ITEM 2. LIMIT OF LIABILITY AT INCEPTION: **\$ 75,000,000 each and every loss limit of liability for the following Insuring Agreements: Fidelity, On Premises, In Transit, Forgery or Alteration, Securities, Counterfeit Currency, Computer Systems, Extended Computer Systems, Automated Phone Systems, Telefacsimile Transfer Fraud, Destruction of Data by Hacker, Destruction of Data by Virus and Voice Initiated Transfer Fraud excess of the underlying \$ 50,000,000 each and every loss limit of liability and a deductible of \$50,000.**

Page 1 of 2

One Waterside Crossing, Windsor, CT 06095  
Member of American Financial Group

---

C) 1ST EXCESS: Federal Insurance Company  
LIMIT: \$15,000,000 each and every loss limit of liability and excess of  
the underlying \$25,000,000 each and every loss limit of liability  
and a deductible of \$50,000.  
BOND NUMBER: 81458621  
BOND PERIOD: January 31, 2011 - January 31, 2012

ITEM 4. Coverage provided by this Bond is subject to the following attached Rider(s):

No. 1 (Co- Surety)

ITEM 5. By acceptance of this Bond, you give us notice canceling prior Bond No. FS 263-85-83 - 08,  
the cancellation to be effective at the same time this Bond becomes effective.

Page 2 of 2

Excess Follow Form Certificate  
May, 2003 ed.

One Waterside Crossing, Windsor, CT 06095  
Member of American Financial Group

---





