



October 13, 2022

Important Information Regarding your Fund

Shareholders Approve Sub-Investment Advisory Agreement

At a Special Meeting of Shareholders of BNY Mellon High Yield Fund (the “Fund”), a series of BNY Mellon Investment Funds III (the “Trust”), held on October 13, 2022, shareholders of the Fund approved a sub-investment advisory agreement between the Fund’s investment adviser, BNY Mellon Investment Adviser, Inc., on behalf of the Fund, and Alcentra NY, LLC (“Alcentra”). The sub-investment advisory agreement will go into effect at the time Franklin Templeton acquires Alcentra, which, subject to certain regulatory approvals and satisfaction of other conditions, is currently anticipated to be on or about November 1, 2022.