

THORNBURG INVESTMENT INCOME BUILDER FUND

Fact Sheet | 31 August 2022

INVESTMENT OBJECTIVE

The Fund's goal is to provide investors with a level of current income which exceeds the average yield on U.S. stocks generally, and which will grow, subject to periodic fluctuations, over the years on a per share basis.

INVESTMENT APPROACH

The Fund is a multi-cap portfolio of global dividend-paying stocks selected via a bottom-up, fundamentals and valuation-sensitive process. We evaluate bonds and hybrid securities in a similar fashion to equities. As an integral part of our research process, companies must show the ability and willingness to generate cash flow and distribute cash as dividends.



For the most up-to-date fund data, and additional share classes, please scan the QR code.

INVESTMENT PERFORMANCE

AVERAGE ANNUAL TOTAL RETURN (%)	1-MO	QTR	YTD	1-YR	3-YR	5-YR	10-YR	ITD
Class A Acc Shares (Incep: 29 Jun 2012)	-2.77	-0.69	-12.46	-8.55	4.29	3.79	5.22	5.49
Class I Acc Shares (Incep: 29 Jun 2012)	-2.73	-0.58	-11.95	-7.73	5.24	4.73	6.17	6.44
Blended Index	-3.84	2.47	-15.96	-14.02	6.28	6.24	7.57	7.77

CUMULATIVE RETURNS (%)	1-MO	QTR	YTD	1-YR	3-YR	5-YR	10-YR	ITD
Class A Acc Shares (Incep: 29 Jun 2012)	-2.77	-0.69	-12.46	-8.55	13.44	20.42	66.38	72.20
Class I Acc Shares (Incep: 29 Jun 2012)	-2.73	-0.58	-11.95	-7.73	16.55	25.97	81.97	88.70
Blended Index	-3.84	2.47	-15.96	-14.02	20.06	35.33	107.38	114.12

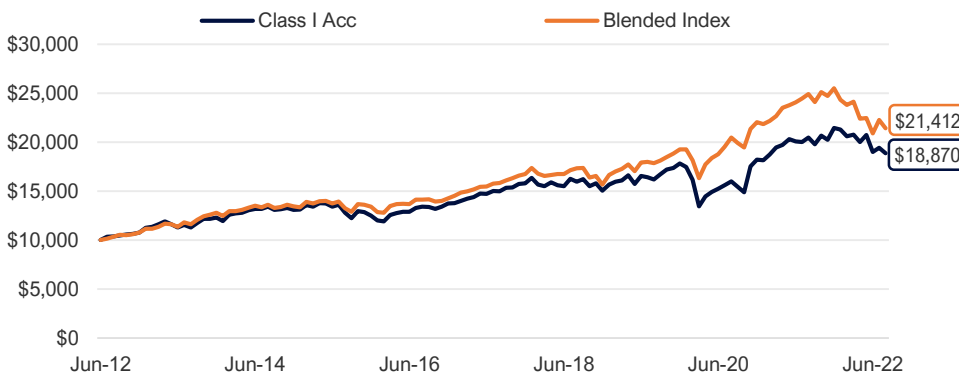
CALENDAR YEAR (%)	2021	2020	2019	2018	2017	2016	2015	2014	2013
Class A Acc Shares	16.53	1.38	17.34	-5.65	14.03	8.92	-5.24	5.36	13.15
Class I Acc Shares	17.62	2.30	18.42	-4.81	14.99	9.92	-4.36	6.26	14.21
Blended Index	15.64	14.41	22.87	-6.42	17.42	6.41	-0.33	5.25	18.92

In US\$ terms. ITD is Inception to Date. **Returns may increase or decrease as a result of currency fluctuations.** Periods less than one year are not annualized.

The Blended index is composed of 25% Bloomberg U.S. Aggregate Bond Index and 75% MSCI World Index.

Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate so shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than quoted. For performance current to the most recent month end, visit <http://www.thornburgglobal.com>. Performance data shown does not reflect the deduction of the Fund's sales charge; if reflected, the performance would be reduced.

GROWTH OF \$10,000



The Hypothetical Growth of \$10,000 graph reflects reinvestment of dividends and capital gains, if any, as well as all fees and expenses.

*All data is for I Shares, as of 31 August 2022, unless otherwise noted.

This material is for investment professionals and institutional investors only.



OVERALL MORNINGSTAR RATING™

Morningstar Overall Rating™ among 338 USD Aggressive Allocation Funds, based on risk-adjusted returns, uses a weighted average of the fund's three-, five-, and ten-year ratings respectively, 3 stars, 3 stars, 4 stars, among 338, 266, 111 funds.*

FUND FACTS

Total Net Assets [†]	\$10.2B
Benchmark	Blended Index
Morningstar Category	USD Aggressive Allocation
Domicile	Ireland
Currencies	U.S. Dollar
Legal Structure	UCITS V

[†]Includes UCITS, U.S. Mutual Fund, Separate Accounts, and other institutional accounts. UCITS assets comprise 0.2% of the Strategy Assets.

FUND CHARACTERISTICS

Number of Holdings	60
Portfolio P/E Trailing 12 months	9.7x
Portfolio Price to Cash Flow	4.4x
Portfolio Price to Book Value	1.5x
Median Market Cap	\$48.0B
3-Yr Beta (vs. Blended Index)	1.09
Active Share (vs. Blended Index)	91.9%
Dividend Yield	5.2%

PORTFOLIO MANAGEMENT

Brian McMahon
Jason Brady, CFA
Matt Burdett
Ben Kirby, CFA

THORNBURG INVESTMENT INCOME BUILDER FUND

TEN LARGEST HOLDINGS (%)

31 July 2022

TotalEnergies SE	4.4
Roche Holding AG	3.7
Taiwan Semiconductor Manufacturing Co. Ltd.	3.7
NN Group N.V.	3.7
CME Group, Inc.	3.5
QUALCOMM, Inc.	3.4
Pfizer, Inc.	3.3
Atlantia SpA	3.0
Samsung Electronics Co. Ltd.	2.8
BNP Paribas S.A.	2.8

TOP TEN INDUSTRIES (% EQUITY)

Pharmaceuticals, Biotechnology & Life Sciences	15.7
Energy	13.2
Semiconductors & Semiconductor Equipment	10.2
Diversified Financials	10.0
Insurance	8.4
Telecommunication Services	7.9
Banks	5.8
Technology Hardware & Equipment	4.9
Transportation	4.6
Utilities	4.4

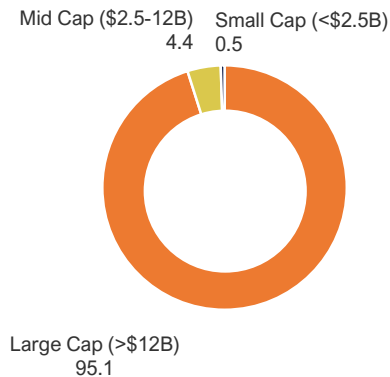
TOP FIVE COUNTRIES† (% EQUITY)

United States	32.0
Italy	12.6
France	12.4
United Kingdom	9.8
Germany	9.1

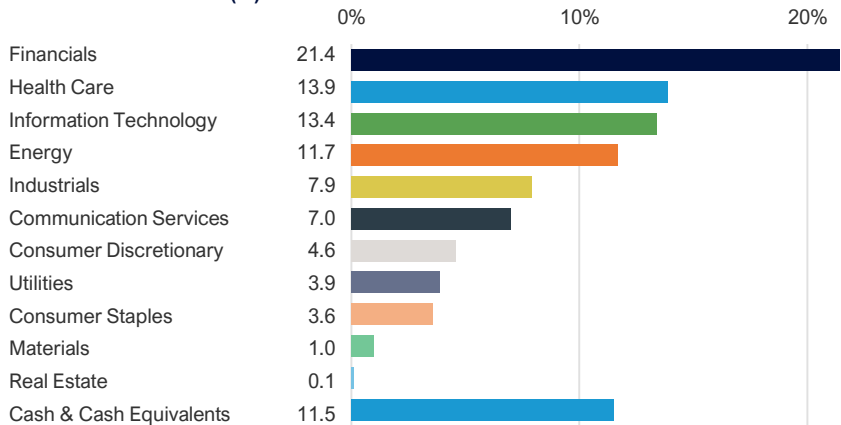
PORTFOLIO COMPOSITION† (%)

Foreign Equity	60.2
Domestic Equity	28.3
Cash & Cash Equivalents	11.5

MARKET CAPITALIZATION (% EQUITY)



SECTOR ALLOCATION (%)



SHARE CLASS IDENTIFIERS

Class	ISIN	Bloomberg	CUSIP	Initial Charge	Management Fee*	Ongoing Charges**	Minimum
Class A Acc	IE00B7FL4N74	TBIIBUA ID	G8T49N 198	Up to 5.00%	1.50%	1.85%	1,000 USD
Class A Dist	IE00BYV9V778	TBIIBAD ID	G8850P 184	Up to 5.00%	1.50%	1.85%	1,000 USD
Class C Acc	IE00B6TJBT53	TBIIBUC ID	G8T49N 206	-	2.00%	2.35%	1,000 USD
Class C Dist	IE00BDFZV61	THIBCDU ID	G8850P 309	-	2.00%	2.35%	1,000 USD
Class I Acc	IE00B6YCBF59	TBIIBUI ID	G8T49N 214	-	0.80%	0.95%	1,500,000 USD
Class I Dist	IE00BYV9V885	THIIBID ID	G8850P 192	-	0.80%	0.95%	1,500,000 USD
Class R Acc	IE00B8PQZG95	TBIIBU2 ID	G8850N 106	-	0.80%	1.15%	1,000 USD
Class X Acc	IE0000TW8MO0	TIIBXA	G8850N 163	-	0.00%	0.15%	25,000,000 USD
Class X Dist	IE000Q4MW1K7	TIIBXD	G8850N 171	-	0.00%	0.15%	25,000,000 USD

*As a percent of Net Asset Value

**Ongoing charges include the management fee and the total operating expenses. The investment manager has committed to reimburse the Fund where the total operating expenses exceed a specific amount as set out in the relevant supplement.

All share classes listed are denominated in USD. See prospectus for additional share class listings. C shares include a 1.00% contingent deferred sales charge (CDSC) for the first year only. Acc - Accumulating

Please visit www.thornburgglobal.com for latest portfolio manager commentary.

Important Information

Sources: Confluence, FactSet, State Street Fund Services (Ireland) Ltd, Thornburg Investment Management.

† Holdings are classified by country of risk as determined by MSCI and Bloomberg.

Unless otherwise noted, all data is as of 31 August 2022.

There is no guarantee that the Fund will meet its objectives. Portfolio attributes and holdings can and do vary. Charts may not add up to 100% due to rounding.

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