



**THORNBURG BETTER WORLD INTERNATIONAL FUND  
CELEBRATES THREE-YEAR ANNIVERSARY;  
RECEIVES FIVE-STAR MORNINGSTAR RATING**

SANTA FE, NM — October 24, 2018 — Thornburg Investment Management (“**Thornburg**”) is pleased to announce the three-year anniversary of Thornburg Better World International Fund (“Fund”). As of September 30, 2018, the institutional share class of the Fund (Ticker: TBWIX) received an overall five-star Morningstar rating and its three-year performance ranks in the sixth percentile based on its risk-adjusted return among 655 peers in Morningstar’s foreign large blend category. This makes it one of the best-performing international environmental, social, and governance (“ESG”) strategies available to investors.

“Incorporating ESG factors into an investment strategy has shown to decrease volatility and improve risk-adjusted returns over the long term,” said Managing Director and Portfolio Manager Di Zhou.

“We are excited to offer investors an actively-managed, completely integrated ESG strategy with a three-year track record and favorable rating from Morningstar,” said Managing Director and Portfolio Manager Jim Gassman.

The Fund offers a distinct approach to ESG investing by applying Thornburg’s experience and global research capabilities as well as collaborative structure to look for attractively priced stocks of quality companies with sustainable business models, compelling growth prospects, and improving environmental sensitivity, social responsibility, and corporate governance standards. Thornburg’s research focuses on companies with proof points that demonstrate their power to last and grow over time. The strategy is available to U.S. retail and institutional investors.

“Thornburg Better World International strategy is a natural extension of our corporate culture of integrity, sustainability, and embracing diversity,” said Thornburg President and CEO Jason Brady. “Led by founder and chairman Garrett Thornburg and bolstered by our global team, Thornburg’s commitment to the principles underlying ESG is seen through our community involvement, employee volunteerism, and even in our LEED gold certified headquarters in Santa Fe, New Mexico — an example of energy- and water-efficient design.”

For more information about the Fund, please visit <https://thornburg.com/products-performance/mutual-funds/overview.aspx?id=FBWI>. To learn more about Thornburg’s investment strategies, please visit <https://thornburg.com/products-performance/>.

### **About Thornburg**

Thornburg Investment Management is a privately owned global investment firm that offers a range of solutions for institutions and financial advisors. Founded in 1982 and headquartered in Santa Fe, New Mexico, the firm oversees \$46 billion as of September 30, 2018, across mutual funds, institutional accounts, separate accounts for high-net-worth investors, and UCITS funds for non-U.S. investors.

At Thornburg, we believe unconstrained investing leads to better outcomes for our clients. Our culture is collaborative and our investment solutions are highly active, high conviction, and benchmark agnostic. When it comes to finding value for our clients, it’s more than what we do, it’s how we do it: how we think, how we invest, and how we’re structured.

For more information, visit [www.thornburg.com](http://www.thornburg.com) or call (877) 215-1330.

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For the one-year period as of 9/30/18, the fund's class I shares ranked in the top 5<sup>th</sup> percentile among 783 Foreign Large Blend funds. Morningstar performance rankings are based on total returns without sales charge.

The fund's five-star Overall Morningstar Rating™ for class I shares, among 655 Foreign Large Blend funds, is based on risk-adjusted returns, using fund's three-year rating, as of 9/30/18. To determine a fund's Morningstar Rating, funds and other managed products with at least a three-year history are ranked in their categories by their Morningstar Risk-Adjusted Return scores. The top 10% receive 5 stars; the next 22.5%, 4 stars; the middle 35%, 3 stars; the next 22.5%, 2 stars; and the bottom 10% receive 1 star. The Risk-Adjusted Return accounts for variation in a managed product's monthly excess performance (excluding sales charges), placing more emphasis on downward variations and rewarding consistent performance. Other share classes may have different performance characteristics.

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Past performance is no guarantee of future results.

Investments carry risks, including possible loss of principal. Additional risks may be associated with investments outside the United States, especially in emerging markets, including currency fluctuations, illiquidity, volatility, and political and economic risks. Investments in small- and mid-capitalization companies may increase the risk of greater price fluctuations. Investments in the Fund are not FDIC insured, nor are they bank deposits or guaranteed by a bank or any other entity.

*Before investing, carefully consider the Fund's investment goals, risks, charges, and expenses. For a prospectus or summary prospectus containing this and other information, contact your financial advisor or visit [thornburg.com](http://thornburg.com). Read them carefully before investing.*

Thornburg mutual funds are distributed by Thornburg Securities Corporation.

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