

THORNBURG INVESTMENT INCOME BUILDER

Fact Sheet | 28 February 2025

- The Fund may invest in income-producing stocks and bonds from around the globe.
- The Fund is subject to investment risk, equity market risk, dividend-paying equity risk, credit / counterparty risk, interest rate risk, credit rating risk/ downgrading risk, risk associated with debt securities rated below investment grade or unrated, risks associated with depositary receipts, risk associated with small-capitalisation companies, developing countries risk, currency risk and liquidity risk.
- The Fund may use derivatives for hedging and investment purposes. Risks associated with derivatives include counterparty/credit, liquidity, valuation, volatility and over-the-counter transaction risk. The Fund's volatility may increase or decrease from its derivative usage, and may suffer losses.
- The value of the Fund can be volatile and can go down substantially within a short period of time. It is possible that a certain amount of your investment could be lost.
- Investors should not make investment decisions based on this document alone. Investors should refer to the Prospectus and Key Facts Statement for details including risk factors.



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

INVESTMENT OBJECTIVE

The Fund's primary investment objective is to provide yield above a blended index benchmark comprised of 25% Bloomberg Barclays U.S. Aggregate Index and 75% MSCI World Index under active management. The Fund's secondary investment objective is long-term capital appreciation.

INVESTMENT PERFORMANCE

CUMULATIVE RETURNS (%)	1-MO	QTR	YTD	1-YR	3-YR	5-YR	10-YR	SI
Class A Acc Shares	3.08	7.73	7.73	19.10	38.16	72.88	96.75	160.70
Class I Acc Shares	3.18	7.90	7.90	20.15	41.91	80.82	115.17	192.20
Blended Index	0.01	2.79	2.79	13.14	24.57	63.55	113.44	196.47

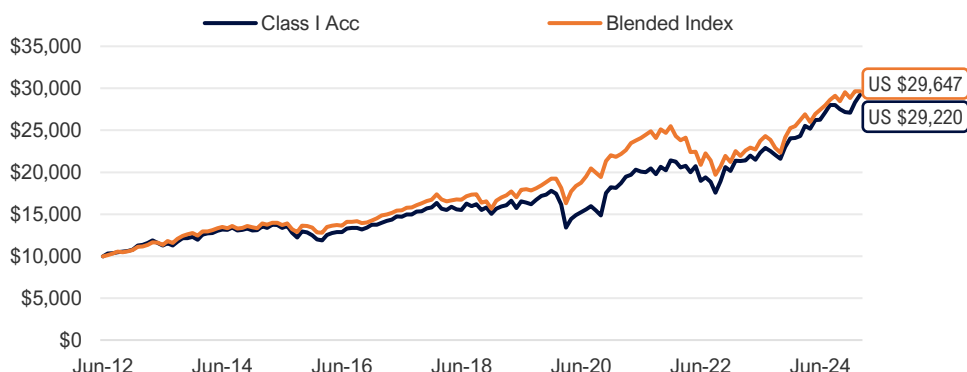
CALENDAR YEAR (%)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Class A Acc Shares	11.62	18.28	-6.81	16.53	1.38	17.34	-5.65	14.03	8.92	-5.24
Class I Acc Shares	12.60	19.41	-6.02	17.62	2.30	18.42	-4.81	14.99	9.92	-4.36
Blended Index	14.12	19.05	-16.67	15.64	14.41	22.87	-6.42	17.42	6.41	-0.33

Past performance information is not indicative of future performance. Investors may not get back the full amount invested. The computation basis of the performance is based on the last valuation day of the calendar year, NAV to NAV, with dividends reinvested.

These figures show how much Class A USD Accumulating (Unhedged) increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fees and redemption fees you might have to pay.

Source: Thornburg Investment Management, Inc. Unless stated otherwise, all information as at the last valuation date of the previous month.

GROWTH OF \$10,000 SINCE LAUNCH



All data as of 28 February 2025, unless otherwise noted.

www.thornburg.wmcubehk.com/thornburg_investment_income_builder_i_accumulating



OVERALL MORNINGSTAR RATING™

Morningstar Overall Rating™ among 414 USD Aggressive Allocation Funds, based on risk-adjusted returns for class I Acc shares, using a weighted average of the fund's three-, five-, and ten-year ratings respectively, 5 stars, 5 stars, 5 stars, among 414, 306, 155 funds.#

FUND FACTS

Total Net Assets	US \$87.5M
Inception Date	29 June 2012
Benchmark	Blended Index
Morningstar Category	USD Aggressive Allocation
Domicile	Ireland
Currencies	U.S. Dollar
Legal Structure	UCITS V

FUND CHARACTERISTICS

Number of Holdings	67
Portfolio P/E Trailing 12 months	14.0 times
Portfolio Price to Cash Flow	5.5 times
Portfolio Price to Book Value	1.6 times
3-Yr Beta (I Acc vs. Blended Index)	0.82
Active Share (vs. Blended Index)	91.1%
Dividend Yield [^]	4.8%

[^]Dividends are not guaranteed. Distributions will not be paid out of capital or effectively out of capital of the fund. Payments on dividends result in a reduction of the NAV per share of the Fund on the ex-dividend date. Actual dividend payout will be subject to the Directors' discretion.

PORTFOLIO MANAGEMENT

Brian McMahon
Matt Burdett
Christian Hoffmann

THORNBURG INVESTMENT INCOME BUILDER

TEN LARGEST HOLDINGS (%)

31 January 2025

Orange S.A.	5.5
Broadcom, Inc.	4.4
Taiwan Semiconductor Manufacturing Co. Ltd.	3.6
AT&T, Inc.	3.2
Citigroup, Inc.	3.1
BNP Paribas S.A.	3.0
Enel SpA	2.9
TotalEnergies SE	2.8
CME Group, Inc.	2.6
Tesco plc	2.5

Holdings subject to change.

TOP TEN INDUSTRIES (% EQUITY)

Telecommunication Services	16.7
Pharma, Biotech & Life Sciences	12.6
Banks	12.6
Utilities	10.4
Energy	9.3
Semiconductors & Equipment	7.0
Financial Services	5.4
Insurance	5.1
Capital Goods	4.6
Materials	4.3

TOP FIVE COUNTRIES† (% EQUITY)

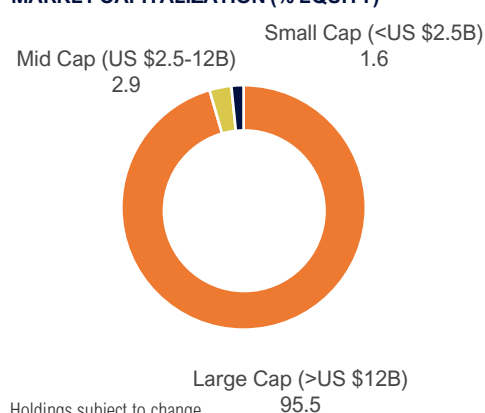
United States	29.7
France	14.3
United Kingdom	11.6
Switzerland	7.8
Italy	7.3

The above percentage is calculated ex-cash.

PORTFOLIO COMPOSITION† (%)

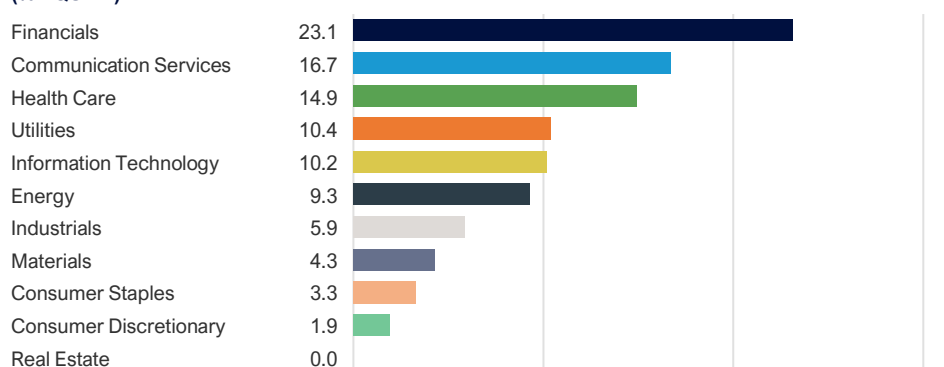
Non-US Equity	66.4
US Equity	28.1
Cash & Cash Equivalents	5.5

MARKET CAPITALIZATION (% EQUITY)



Holdings subject to change.

SECTOR ALLOCATION (% EQUITY)



SHARE CLASS IDENTIFIERS

Class	ISIN	Bloomberg	Initial Sales Charge	Investment Manager's Fee*	Ongoing Charges**	Minimum
Class A Acc	IE00B7FL4N74	TBIIBUA ID	Up to 5.00%	1.50% p.a.	1.85%	1,000 USD
Class A Dist	IE00BYV9V778	TBIIBAD ID	Up to 5.00%	1.50% p.a.	1.85%	1,000 USD
Class I Acc	IE00B6YCBF59	TBIIBUI ID	-	0.80% p.a.	0.95%	1,500,000 USD
Class I Dist	IE00BYV9V885	THIIBID ID	-	0.80% p.a.	0.95%	1,500,000 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 Key Facts Statement.

All share classes listed are denominated in USD. See prospectus for additional share class listings.

Acc – Accumulating, Dist – Distribution

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 28 February 2025.

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.

Dividend yield is one component of performance and should not be the only consideration for investment.

#© 2025 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Important Information

The information contained in this document is provided for reference only and does not constitute any investment advice. Investors are advised to seek independent advice before making any investment decision. Past performance is not indicative of future performance. In particular, funds which are invested in smaller companies may involve a higher degree of risk and are usually more sensitive to price movements.

The Fund is a sub-fund of Thornburg Global Investment plc, an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between sub-funds, authorized and regulated by the Central Bank of Ireland ("CBI") as an Undertaking for Collective Investments in Transferable Securities ("UCITS").

Investors should carefully read and consider the fund offering document(s), which contain details on investment objectives, risk factors, charges and expenses of the fund, before making any investment decisions. Investors should read carefully the fund notes before making any investment decisions.

Investment involves risk and investors may not get back the amount originally invested. The fund may use derivative instruments. In adverse market situations, the fund's use of derivatives may become ineffective and the fund may suffer significant losses. These and other risks are described in the offering documents. Please read the offering documents, including the risk factors, carefully. US/HK dollar-based investors are exposed to currency fluctuations in the US/HK dollar exchange rate where the fund is denominated in currencies other than US/HK dollar.

The document has not been reviewed by the Securities and Futures Commission ("SFC"). Issued by Wealth Management Cube Limited.

Glossary

P/E - Price/Earnings ratio (P/E ratio) is a valuation ratio of a company's current share price compared to its per-share earnings. P/E equals a company's market value per share divided by earnings per share. Forecasted P/E is not intended to be a forecast of the fund's future performance.

Price/Book ratio (P/B ratio) - A ratio used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

Beta - A measure of market-related risk. Less than one means the portfolio is less volatile than the index, while greater than one indicates more volatility than the index.

Active Share - A measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index.

Dividend Yield - A ratio that shows how much a company pays out in dividends each year relative to its share price.

Price/Cash Flow - The measure of the market's expectations regarding a firm's future financial health. It is calculated by dividing price per share by cash flow per share.

Thornburg Investment Income Builder Fund's Blended Index is composed of 25% Bloomberg U.S. Aggregate Total Return Value USD and 75% MSCI World Net Total Return USD Index, rebalanced monthly. The MSCI World Net Total Return USD Index is an unmanaged market-weighted index that consists of securities traded in 23 of the world's most developed countries. The Bloomberg US Aggregate Total Return Value USD is composed of approximately 8,000 publicly traded bonds. The index is weighted by the market value of the bonds included in the index.