This document is important and requires your immediate attention. If you have any questions about the content of this document, you should seek independent professional advice.

This notice (the "Notice") has not been reviewed by the Central Bank of Ireland (the "Central Bank") and the Securities and Futures Commission in Hong Kong (the "SFC") and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank and the SFC. The directors (the "Directors") of Thornburg Global Investment plc (the "Company") are of the opinion that there is nothing contained in this Notice nor in the proposals detailed herein that conflicts with the guidance issued by and regulations of the Central Bank or the SFC.

The Directors have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the accuracy of the information contained in this Notice.

Unless otherwise indicated, all capitalised terms in this Notice shall have the same meaning as described in the prospectus for the Company dated 1 April 2025 , the supplements for Thornburg Equity Income Builder Fund and Thornburg Strategic Income Fund, sub-funds of the Company (each a "Fund" and together the "Funds"), dated 1 April 2025 (each a "Supplement" and together the "Supplements"), the Hong Kong covering document of the Company dated April 2025, and the product key facts statements ("KFS") of the Funds dated April 2025 (collectively, the "Hong Kong Offering Document").

Thornburg Global Investment plc
70 Sir John Rogerson's Quay
Dublin 2
D02 R296
Ireland

An umbrella fund with segregated liability between sub-funds

22 August 2025

Dear Shareholder

We are writing to you as a Shareholder of a Fund, to advise you of certain proposed changes to the Supplements, as set out below.

Addition of benchmarks for Thornburg Equity Income Builder Fund and Thornburg Strategic Income Fund

With effect from 5 September 2025 (the "**Effective Date**"), an additional secondary comparator benchmark index (the "**Secondary Benchmark**") will be added to each Fund, which can be used by Shareholders to compare the performance of the relevant Fund (the "**Secondary Benchmark Update**").

For the avoidance of doubt, please note that the existing performance comparator benchmark (as described in the relevant Supplement and in the table below) (the "**Existing Benchmark**") for each Fund remains unchanged following the implementation of the Secondary Benchmark Update.

Each Fund will also continue to be actively managed, as described in each Supplement, following the implementation of the Secondary Benchmark Update. For the avoidance of doubt, the Thornburg Equity Income Builder Fund will continue to pursue a strategy to outperform its Existing Benchmark, namely the MSCI World Index, and the addition of the Secondary Benchmark as a secondary comparator benchmark index will not impact the investment strategy and the manner in which the Thornburg Equity Income Builder Fund will be managed.

Details of the Existing Benchmark and the new additional Secondary Benchmark for each Fund are set out in the following table:

Fund	Existing Benchmark	New additional Secondary Benchmark
Thornburg Equity Income Builder Fund	MSCI World Index	MSCI World High Dividend Yield Index
Thornburg Strategic Income Fund	Bloomberg U.S. Universal Total Return Index Value Unhedged USD	Bloomberg Global Aggregate Index

The Directors are of the view that the Secondary Benchmark Update described in this Notice is in the best interests of Shareholders. The Secondary Benchmark Update does not amount to a material change to the Funds. There will be no material change or increase in the overall risk profile of the Funds. The Secondary Benchmark Update does not have material adverse impact on Shareholders' rights or interests (including changes that may limit Shareholders' ability in exercising their rights).

The Secondary Benchmark Update outlined above does not require any action by you. It is expected that the Supplements will be amended to reflect the Secondary Benchmark Update on or around the Effective Date, subject to the approval of the revised Supplements by the Central Bank. The updated Hong Kong Offering Document reflecting the Secondary Benchmark Update, together with clarification in the KFS that Hong Kong Shareholders can generally buy and redeem Shares at the fund's next determined net asset value after the Administrator receives its request in good order on or before the relevant cut-off time, update to the telephone number of the Hong Kong Representative (see below paragraph for the latest telephone number) and other enhancement, clarification, editorial and administrative updates, will be available on the website: https://thornburg.wmcubehk.com[1] on or around the Effective Date. Copies of the Hong Kong Offering Document may also be inspected free of charge at or obtained free of charge from the Hong Kong Representative during usual business hours.

For any questions regarding the contents of this Notice, please contact the Company's Hong Kong Representative, Thornburg Investment Management (Asia) Limited at 3565, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong, by telephone at +852 3796 3325, or by email at asia@thornburg-asia.com.

Yours sincerely

DocuSigned by:

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For and on behalf of
Thornburg Global Investment plc

[1] This website has not been reviewed by the SFC.