

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Fund and to help you compare it with other products.

Product

Thornburg Investment Income Builder Fund (the "Fund")

a sub-fund of Thornburg Global Investment plc

N USD Accumulating (Unhedged) (IE000LVGKO50)

Manufacturer: Waystone Management Company (IE) Limited

The Central Bank of Ireland is responsible for supervising Thornburg Investment Management, Inc. and Waystone Management Company (IE) Limited in relation to this Key Information Document.

The Investment Manager of the Fund is Thornburg Investment Management, Inc. which is authorised in the U.S. and regulated by the U.S. Securities and Exchange Commission.

The PRIIPs Manufacturer and the Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and supervised by the Central Bank of Ireland (CBI).

This PRIIP is a sub-fund of Thornburg Global Investments plc, which is authorised in Ireland and regulated by the Central Bank of Ireland. For more information on this Fund, please refer to <https://www.thornburg.com/ucits> or call +353 (0)16192300.

This document was produced on 16 October 2024.

What is this product?

Type:

This is a UCITS Fund.

Term:

Open Ended Fund. The PRIIPs Manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

Objectives:

The Fund's primary objective is to provide Yield higher than the Blended Index and, secondarily, to grow the amount invested over the long-term.

The Fund seeks to achieve its objective through investing (under normal market conditions) at least 80% of its NAV in Equities and Debt Securities that are income producing, subject to at least 50% of its NAV being invested in common stocks.

The Fund may invest in securities of issuers located anywhere in the world, including issuers in developing or emerging markets (which may constitute more than 20% of NAV). Investments in Russian securities are limited to 10% of NAV.

The Investment Manager seeks to identify a portfolio of investments that will produce income and growth.

Investment decisions are based on U.S. and international economic developments, outlooks for securities markets, interest rates and inflation, supply and demand for Debt Securities and Equities and analysis of specific issuers.

FDI are utilised for the purposes of hedging currency risk and investment purposes.

The Fund is actively managed and pursues a strategy to outperform a blended index comprised of 25% Bloomberg U.S. Aggregate Bond Index and 75% MSCI World Index.

Any income less expenses realised will be accumulated and reinvested into the NAV of the Fund.

Investors can buy or sell shares on any day on which banks in Dublin are open and the New York Stock Exchange is trading.

For full investment objective and policy details, please refer to the "Investment Objective" and "Investment Policies" sections of the Fund's supplement.

Intended retail investor:

This Fund is intended for investors seeking capital growth over a long-term horizon, with some current income, and who are prepared to accept a medium level of volatility from time to time.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the Fund for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this Fund compared to other products. It shows how likely it is that the Fund will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Fund as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level and poor market conditions could impact the value of your investment.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

For other risks materially relevant to the Fund which are not taken into account in the summary risk indicator, please read the Fund's Annual Report or Prospectus/Supplement available at www.thornburg.com/ucits.

This Fund does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Fund itself, but may not include all the costs that you pay to your advisor or distributor / and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Fund depends on future market performance. Markets could develop very differently in the future.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 years.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended Holding Period: 5 years			
Investment: USD 10,000			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum: There is no minimum guaranteed return if you exit before 5 years			
Stress	What you might get back after costs	1,500 USD	1,690 USD
	Average return each year	-84.96%	-29.89%
Unfavourable¹	What you might get back after costs	8,020 USD	9,310 USD
	Average return each year	-19.77%	-1.43%
Moderate²	What you might get back after costs	10,180 USD	12,910 USD
	Average return each year	1.82%	5.25%
Favourable³	What you might get back after costs	13,930 USD	15,420 USD
	Average return each year	39.27%	9.04%

¹ This type of scenario occurred for an investment between March 2015 and March 2020.

² This type of scenario occurred for an investment between April 2017 and April 2022.

³ This type of scenario occurred for an investment between May 2019 and May 2024.

What happens if Waystone Management Company (IE) Limited is unable to pay out?

You may face a financial loss should the manufacturer or depository/custodian, State Street Custodial Services (Ireland) Limited, default on their obligations.

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depository. Should the Fund default, the depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

The person advising on or selling you this Fund may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Fund and how well the Fund does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed, in the first year you would get back the amount that you invested (0% annual return). For the other holding period, we have assumed the Fund performs as shown in the moderate scenario and the investment is USD 10,000.

Investment: USD 10,000	If you exit after 1 year	If you exit after 5 years
Total costs	238 USD	1,431 USD
Annual cost impact (*)	2.4%	2.4%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 7.7% before costs and 5.2% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 3.00% of the amount you pay in when entering this investment.	0 USD
Exit costs	We do not charge an exit fee for this Fund.	0 USD
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	2.30% of the value of your investment per year, based on a commitment by the Investment Manager to limit the expenses paid by the Share Class.	230 USD
Transaction costs	0.08% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Fund. The actual amount will vary depending on how much we buy and sell.	8 USD
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	There is no performance fee for this Fund.	0 USD

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This Fund has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. You may sell your shares in the Fund, without penalty, on any day on which the banks are normally open for business in Ireland.

How can I complain?

If you have any complaints about the Fund, the conduct of the manufacturer or the person advising on the Fund, complaints can be lodged via email at compliance@thornburg.com or via phone at 505-467-7283.

You also can send your complaint to the Management Company at 35 Shelbourne Rd, Ballsbridge, IE - Dublin, D04 A4E0, Ireland or by e-mail to complianceeurope@waystone.com. If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

We are required to provide you with further documentation, such as the Fund's latest prospectus, past performance, the latest monthly performance scenarios and annual and semi-annual reports.

These documents and other product information are available online at www.thornburg.com/ucits. The latest monthly performance scenarios are available online at www.thornburg.com/resources/priips-performance-risk-scenario.

This document is a representative key information document for other share classes issued by the Fund, namely N USD Distributing (Unhedged). Details of share classes available in your jurisdiction can be obtained from your financial advisor or distributor.

Additional information: The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/waystone-policies/, a paper copy will be made available free of charge upon request.