

## 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 Strategic Income Fund (the "Fund")

a sub-fund of Thornburg Global Investment plc

X Shares USD Accumulating (Unhedged) (IE00BKY81403)

Manufacturer: Thornburg Investment Management, Inc. (the "Investment Manager")

The Central Bank of Ireland is responsible for supervising Thornburg Investment Management, Inc. in relation to this Key Information Document.

Thornburg Investment Management, Inc. is authorised in the U.S. and regulated by the U.S. Securities and Exchange Commission.

The Fund is managed by Waystone Management Company (IE) Limited, which is authorised in Ireland and regulated by the Central Bank of Ireland.

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>.

This document was produced on 24 October 2023.

## What is this product?

### Type:

This is a UCITS Fund.

### Term:

Open Ended Fund.

### Objectives:

The Fund's investment objective is to seek a high level of current income. The Fund may also seek long-term capital appreciation.

The Fund principally pursues its investment goals by investing in a broad range of income-producing investments from throughout the world, comprised primarily of debt obligations, including Eligible Loans. The Fund may invest in debt obligations of any kind, quality, and maturity.

The Fund expects, under normal conditions, to select a majority of its investments from among the following debt obligations: Bonds and other debt obligations issued by domestic and foreign companies, mortgage-backed securities and other asset-backed securities convertible debt obligations, foreign governments obligations, CMOs, CDOs, CBOs, and CLOs, obligations of the U.S. government and its agencies and sponsored enterprises, structured notes, zero coupon bonds and "stripped" securities, taxable municipal obligations and participations in municipal obligations and Eligible Loans (up to 30% of net asset value ("NAV")).

The Fund may invest in any stock or other equity security which Thornburg Investment Management, Inc. (the "Investment Manager") believes may assist the Fund in pursuing its investment goals, including common and

preferred stocks issued by U.S. and non-U.S. companies of any size, and publicly traded real estate investment trusts and other equity trusts and partnership interests.

The Investment Manager seeks to identify investments that will produce income and capital appreciation. Investment decisions are based on the Investment Manager's research and analysis on domestic and international economic developments, outlooks for securities markets, interest rates and inflation, the supply and demand for debt and equity securities, and analysis of specific issuers.

The Fund may engage in transactions in Financial Derivative Instruments for both hedging and investment purposes.

The Fund is actively managed and is not constrained by any benchmark. However, the Fund uses the Bloomberg U.S. Universal Total Return Index Value Unhedged USD in the Fund's marketing materials to compare performance.

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.

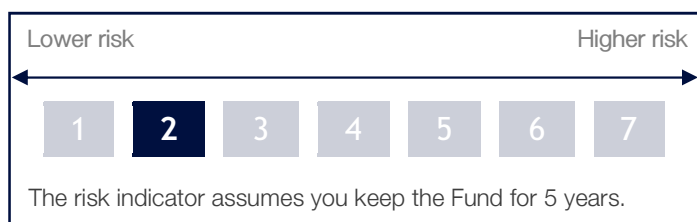
For full investment objective and policy details, please refer to the "Investment Objective" and "Investment Policies" sections of the Fund's supplement.

### Intended retail investor:

This Fund is intended for investors seeking 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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level and poor market conditions are very unlikely to 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](http://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. Market developments in the future are uncertain and cannot be accurately predicted.

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.

| <b>Recommended Holding Period: 5 years</b>                                       |  |                                 |   |
|--|--|---------------------------------|---|
| <b>Investment: USD 10,000</b>  |  |                                 |   |
| <b>Scenarios</b>   |  | <b>If you exit after 1 year</b> | <b>If you exit after 5 years<br/>(recommended holding period)</b> |
| <b>Minimum: There is no minimum guaranteed return if you exit before 5 years</b> |  |                                 |   |
| <b>Stress</b>  | <b>What you might get back after costs</b> | 7,210 USD                       | 7,530 USD   |
|  | <b>Average return each year</b>            | -27.86%                         | -5.51%  |
| <b>Unfavourable<sup>1</sup></b>  | <b>What you might get back after costs</b> | 9,050 USD                       | 9,380 USD   |
|  | <b>Average return each year</b>            | -9.52%                          | -1.27%  |
| <b>Moderate<sup>2</sup></b>  | <b>What you might get back after costs</b> | 10,120 USD                      | 10,640 USD  |
|  | <b>Average return each year</b>            | 1.23%                           | 1.26%   |
| <b>Favourable<sup>3</sup></b>  | <b>What you might get back after costs</b> | 11,250 USD                      | 12,070 USD  |
|  | <b>Average return each year</b>            | 12.46%                          | 3.84%   |

<sup>1</sup> This type of scenario occurred for an investment between October 2013 and October 2018.

<sup>2</sup> This type of scenario occurred for an investment between May 2017 and May 2022.

<sup>3</sup> This type of scenario occurred for an investment between February 2016 and February 2021.

## What happens if Thornburg Investment Management, Inc. 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.

There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

## 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.

| <b>Investment: USD 10,000</b> | <b>If you exit after 1 year</b> | <b>If you exit after 5 years</b> |
|-------------------------------|---------------------------------|----------------------------------|
| <b>Total costs</b>            | 20 USD                          | 105 USD                          |
| <b>Annual cost impact (*)</b> | 0.2%                            | 0.2%                             |

(\*) 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 1.5% before costs and 1.3% after costs.

## Composition of costs

| One-off costs upon entry or exit                            |   | If you exit after 1 year |
|---|---|--------------------------|
| Entry costs   | We do not charge an entry fee for this Fund.  | 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 | 0.15% 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. Management fee agreed separately.  | 15 USD                   |
| Transaction costs   | 0.05% of the value of your investment per year.<br>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. | 5 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](mailto:compliance@thornburg.com) or via phone at 505-467-7283.

## 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](http://www.thornburg.com/ucits).

This document is a representative key investor information document for other share classes issued by the Fund, namely Class X USD Distributing (Unhedged). Details of share classes available in your jurisdiction can be obtained from the Investment Manager.

**Information for Swiss Investors:** The Fund is authorised by the Swiss Financial Market Supervisory Authority (FINMA) for distribution respectively offering to qualified and non-qualified investors in Switzerland. Investors in Switzerland can obtain the documents of the Thornburg Global Investment plc (each in their latest form as approved by FINMA) such as the Prospectus for Switzerland, the KIDs respectively the key information documents, the Memorandum & Articles of Association, the semi-annual and annual reports, the list of purchases and sales during the accounting period, and further information free of charge from the Swiss representative: Waystone Fund Services (Switzerland) S.A., Av. Villamont 17, 1005 Lausanne, Switzerland, web: [www.waystone.com](http://www.waystone.com). The Swiss Paying Agent of the Fund is BANQUE CANTONALE DE GENÈVE, 17, quai de l'Île, CH-1204 Geneva, Switzerland. The last share prices can be found on [www.fundinfo.com](http://www.fundinfo.com).