

Thornburg Income Builder Opportunities Trust



Notification of Source of Distributions Pursuant to Rule 19a-1 under the Investment Company Act of 1940, as amended

March 1st, 2023: This notice provides shareholders with information regarding trust distributions, as required by current securities laws. **THIS NOTICE IS FOR INFORMATIONAL PURPOSES ONLY. NO ACTION IS REQUIRED ON YOUR PART.**

As noted in the table provided below, Thornburg Income Builder Opportunities Trust (the "Trust") made distributions for the month of March. As of ex-date of March 10th and payable date March 20th, 2023, the estimated sources of these distributions (on a per share basis) were as follows:

	Current Distribution (\$)	Current Distribution (%)	Cumulative Distributions (FYTD) (\$)	Cumulative Distributions (FYTD) (%)
Net Investment Income	\$0.03564	34%	\$0.17856	29%
Net Realized Short-Term Capital Gain	\$0.06853	66%	\$0.22610	36%
Net Realized Long-Term Capital Gain	\$0.00000	0%	\$0.06968	11%
Return of Capital or Other Capital Source(s)	\$0.00000	0%	\$0.15068	24%
Total per share	\$0.10417	100%	\$0.62502	100%

The figures in the table above attempt to provide an estimate of the sources of distributions based on net cash flows received from portfolio securities. The ultimate composition of the distribution may vary from the estimates provided above due to a variety of factors, including amortization, future income and expenses, and realized gains and losses from the purchase and sale of securities. Consequently, the estimated information shown above is for the current distribution, and also represents an updated estimate for all prior months in the current fiscal year (10/01/2022 thru 09/30/2023). These estimates should not be used for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Trust's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The final determination for all distributions paid in 2023 will be made in early 2024 and reported to you on Form 1099-DIV. You should not use this notice as a substitute for your 1099-DIV.

Please note that this information is being provided to satisfy certain notice requirements under the Investment Company Act of 1940, as amended.