

THORNBURG STRATEGIC INCOME FUND

Fact Sheet | 31 August 2026



OVERALL MORNINGSTAR RATING™



Among 641 Global Flexible Bond Funds, based on risk-adjusted returns, uses a weighted average of the fund's three-, and five-year ratings respectively, 3 stars, 4 stars, among 641, 550 funds.*

FUND FACTS

Strategy Assets [‡]	\$10.1B
Strategy Inception	1 January 2008
UCITS Fund Assets	\$84.4M
Fund Inception	28 December 2018
Benchmark	Bloomberg U.S. Universal Index
Morningstar Category	Global Flexible Bond

Domicile	Ireland
Base Currency	U.S. Dollar
Distribution Frequency [†]	Monthly
Legal Structure	UCITS V
SFDR Classification	Article 8
Domicile	Ireland

[†]For distributing share classes only.

INVESTMENT OBJECTIVE

The fund's goal is to provide investors with a high level of current income. The fund also seeks to provide some long-term capital appreciation.

INVESTMENT APPROACH

The fund is built around a highly active and flexible approach, able to invest in any income-producing security around the globe across sectors and issuers in order to identify the best relative value opportunities. Our collaborative process combines top-down macroeconomic considerations with deep, fundamental credit research for a comprehensive assessment of risk and reward across the fixed income universe.

INVESTMENT PERFORMANCE

CUMULATIVE RETURNS (%)	1-MO	QTR	YTD	1-YR	3-YR	5-YR	INCEPTION
Class A Acc Shares	0.32	-0.40	0.64	2.21	14.46	8.03	25.10
Class I Acc Shares	0.38	-0.30	1.07	2.87	16.96	12.01	32.40
Bloomberg U.S. Universal Index	0.43	-0.80	-0.03	2.23	14.44	0.48	18.14
Bloomberg Global Aggregate Index	0.46	-0.08	-0.30	0.60	11.27	-8.41	4.61

CALENDAR YEAR (%)	2025	2024	2023	2022	2021	2020	2019
Class A Acc Shares	6.33	3.27	7.30	-8.58	1.32	6.85	6.60
Class I Acc Shares	7.11	4.00	8.19	-7.96	2.16	7.64	7.40
Bloomberg U.S. Universal Index	7.58	2.04	6.17	-12.99	-1.10	7.58	9.29
Bloomberg Global Aggregate Index	8.17	-1.69	5.72	-16.25	-4.71	9.20	6.84

PORTFOLIO MANAGEMENT



Christian Hoffmann, CFA
22 years experience

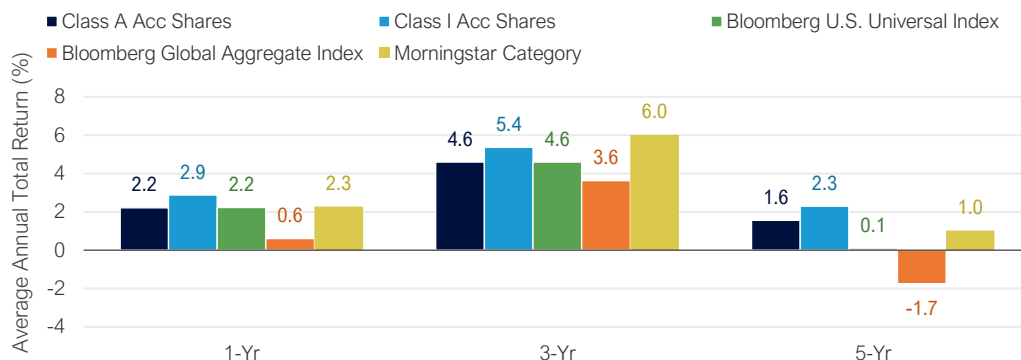


Lon Erickson, CFA
29 years experience



Ali Hassan, CFA, FRM
22 years experience

AVERAGE ANNUAL TOTAL RETURN



Source: Confluence

In US\$ terms. **Returns may increase or decrease as a result of currency fluctuations.**

Periods less than one year are not annualized.

Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate so shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than quoted. For performance current to the most recent month end, visit <http://www.thornburg.com/ucits>. Performance data shown does not reflect the deduction of the Fund's sales charge; if reflected, the performance would be reduced.

[‡]Includes UCITS, U.S. Mutual Fund, Separate Accounts, and other institutional accounts.

^{*}For I Acc Shares.

THORNBURG STRATEGIC INCOME FUND

Thornburg

ASSET CLASS WEIGHTS (%) FUND

Short-Term Investments, Other Assets & Liabilities**	1.9
Emerging Market Debt	5.1
High Yield Credit	11.3
Investment Grade Credit	31.3
Other/Hybrid Instruments	3.0
Securitized Assets	22.6
U.S. Government Debt	24.8

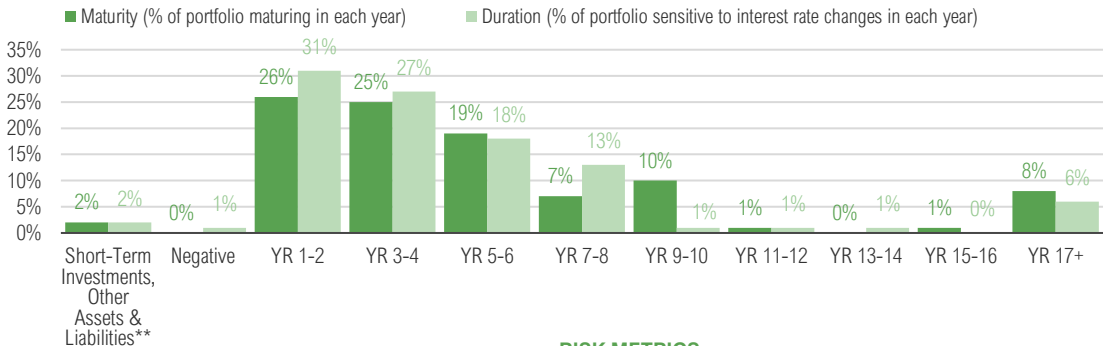
CURRENCY EXPOSURE (%) FUND

US Dollar	98.0
European Euro	0.9
Uzbekistan Sum	0.3
United Kingdom Pound Sterling	0.2
Australian Dollar	0.2
Indonesian Rupiah	0.1
New Zealand Dollar	0.1
Egyptian Pound	0.1

TOP TEN FIXED INCOME POSITIONS (%) FUND

United States Treasury Strip Coupon	5.1
United States Treasury Note/Bond	2.3
Ginnie Mae II Pool	1.2
United States Treasury Note/Bond	1.1
Freddie Mac Pool	1.0
Ginnie Mae II Pool	0.7
United States Treasury Inflation Indexed Bonds	0.7
SBA Tower Trust	0.6
Fannie Mae Pool	0.6
United States Treasury Inflation Indexed Bonds	0.5

PORTFOLIO MATURITY & DURATION PROFILE



FUND CHARACTERISTICS

	FUND	INDEX
Number of Holdings	452	21231
Weighted Average Price	93.1	93.5
Yield to Worst ¹	5.6%	5.1%
Yield to Maturity ¹	5.7%	5.2%
Average Effective Maturity	5.0 Yrs	7.9 Yrs
Effective Duration	4.2 Yrs	5.6 Yrs
Average Credit Quality Rating	A-	AA-
Distributing Yield ¹	5.3%	--

¹Yields are gross of fees and does not reflect the deduction of any expenses, which would reduce the yield.

CREDIT QUALITY RATINGS (%) FUND INDEX

	FUND	INDEX
U.S. Government	25.3	59.9
AAA	13.1	3.0
AA	4.0	5.6
A	10.5	12.1
BBB	26.9	12.7
BB	13.2	3.5
B	2.3	2.5
CCC	0.2	0.6
D	0.0	0.0
NR	2.8	0.0
Short-Term Investments, Other Assets & Liabilities**	1.9	--

A bond credit rating assesses the financial ability of a debt issuer to make timely payments of principal and interest. Ratings of AAA (the highest), AA, A, and BBB are investment-grade quality. Ratings of BB, B, CCC, CC, C and D (the lowest) are considered below investment grade, speculative grade, or junk bonds. Credit quality ratings use the highest rating available from either S&P Global Ratings or Moody's Investors Service. Unrated securities are evaluated by the firm using available data and their own analysis that may be similar to that of a nationally recognized rating agency; however, such determination is not equivalent to a national agency credit rating. "NR" = Not Rated. May not add up to 100% due to rounding.

RISK METRICS

I Acc Shares vs. Bloomberg U.S. Universal Index	3-YR	5-YR
Alpha (%)	2.38	2.26
Beta	0.66	0.67
Standard Dev (%)	3.54	4.35
Benchmark Standard Dev (%)	5.32	6.21
Tracking Error (%)	1.89	2.46
Upside Capture (%)	82.17	79.52
Downside Capture (%)	50.47	52.43
Maximum Drawdown (%)	-1.77	-10.32

Past performance does not guarantee future results.

TOP TEN COUNTRIES[†] (% FIXED INCOME)

	FUND	INDEX
United States	85.7	86.2
Canada	1.9	1.4
United Kingdom	1.3	1.2
Saudi Arabia	0.9	0.3
Mexico	0.9	0.6
France	0.9	0.7
Australia	0.6	0.4
Germany	0.6	0.3
Bermuda	0.5	0.1
Italy	0.5	0.1

SHARE CLASS IDENTIFIERS

CLASS	ISIN	BLOOMBERG	CUSIP	INITIAL CHARGE	MANAGEMENT FEE*	ONGOING CHARGES [†]	MINIMUM
Class A Acc	IE00BGPCTC11	THSIAU ID	G8850P333	Up to 5.00%	1.20%	1.45%	1,000 USD
Class A Dist	IE00BGPCTD28	THSIADU ID	G8850P341	Up to 5.00%	1.20%	1.45%	1,000 USD
Class I Acc	IE00BGPCTH65	THSIAU ID	G8850P424	--	0.60%	0.75%	1,000,000 USD
Class I Acc EUR Hedged	IE000T1A7J09	TSIIAH ID	G8850N379	--	0.60%	0.75%	1,000,000 EUR
Class I Acc GBP Hedged	IE0006IKXC35	TSIIGAH ID	G8850N338	--	0.60%	0.75%	1,000,000 GBP
Class I Dist	IE00BGPCTJ89	THSIIDU ID	G8850P382	--	0.60%	0.75%	1,000,000 USD
Class N Acc	IE000L3CHKK7	TSINUADU ID	G8850N395	Up to 3.00%	1.70%	1.95%	1,000 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 relevant supplement.

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

Acc – Accumulating, Dist – Distributing

Please visit www.thornburg.com/ucits for latest portfolio manager commentary.

This is a marketing communication.

Important Information

Sources: Morningstar, 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 31 August 2026. The percentages can and do vary over time.

**Short-Term Investments, Other Assets & Liabilities includes cash, short-term securities, other assets less liabilities, accruals, derivatives and forwards. It may also include investments in money market or similar funds managed by Thornburg that are not offered to the public.

© 2026 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 disclosures located on the following page.



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

Important Information

Investments carry risks, including possible loss of principal. Additional risks may be associated with investments in emerging markets, including currency fluctuations, illiquidity, volatility, and political and economic risks. Investments in small- and mid-capitalization companies may increase the risk of greater price fluctuations. Portfolios investing in bonds have the same interest rate, inflation, and credit risks that are associated with the underlying bonds. The value of bonds will fluctuate relative to changes in interest rates, decreasing when interest rates rise. Unlike bonds, bond funds have ongoing fees and expenses. Investments in mortgage-backed securities (MBS) may bear additional risk. Investments in the Fund are not insured, nor are they bank deposits or guaranteed by a bank or any other entity. For risks materially relevant to the Fund, please read the Fund's Annual Report or Prospectus/Supplement available at www.thornburg.com/ucits.

The Fund is a sub-fund of Thornburg Global Investment plc ("TGI"), 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"). Authorization of TGI by the CBI is not an endorsement or guarantee by the CBI nor is the CBI responsible for the contents of any marketing material or the Fund's prospectus, supplement or applicable Key Information Document ("KID"). Authorization by the CBI shall not constitute a warranty as to the performance of TGI and the CBI shall not be liable for the performance of TGI.

This does not constitute or contain an offer, solicitation, recommendation or investment advice with respect to the purchase of the Funds described herein or any security. The Fund's shares may not be sold to citizens or residents of the United States or in any other state, country or jurisdiction where it would be unlawful to offer, solicit an offer for, or sell the shares. For information regarding the jurisdictions in which the Fund is registered or passported, please contact Thornburg at global@thornburg.com or +1.855.732.9301. Fund shares may be sold on a private placement basis depending on the jurisdiction. This should not be used or distributed in any jurisdiction, other than in those in which the Fund is authorized, where authorization for distribution is required. Thornburg is authorized by the Fund to facilitate the distribution of shares of the Fund in certain jurisdictions through dealers, referral agents, sub-distributors and other financial intermediaries. **Any entity forwarding this, which is produced by Thornburg in the United States, to other parties takes full responsibility for ensuring compliance with applicable securities laws in connection with its distribution.**

Before investing, investors should review the Fund's full prospectus and supplement, together with the applicable KID and the most recent annual and semi-annual reports.

Copies of the Fund's prospectus and supplement can be obtained from State Street Fund Services (Ireland) Limited, by visiting www.thornburg.com/ucits or by contacting the local paying or representative agent or local distributor in the jurisdictions in which the Fund is available for distribution, and are available in English.

The KIDs can be obtained from www.thornburg.com/ucits and are available in one of the official languages of each of the EU Member States into which the Fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive).

In addition, a summary of investor rights is available from www.thornburg.com/ucits. The summary is available in English.

The Fund is currently notified for marketing into a number of EU Member States under the UCITS Directive. The Fund can terminate such notifications for any share class and/or the Fund at any time using the process contained in Article 93a of the UCITS Directive.

No securities commission or regulatory authority has in any way passed upon the merits of an investment in the Fund or the accuracy or adequacy of this information or the material contained herein or otherwise. Neither this or the Offering Documents have been approved in any jurisdiction where the Fund has not been registered for public offer and sale. This information is not, and under no circumstances is to be construed as the Offering Documents, a public offering or an offering memorandum as defined under applicable securities legislation. Application for shares may only be made by way of the Fund's most recent Offering Documents.

The Fund is actively managed and is not constrained by any benchmark.

For Argentina, Bolivia, Brazil, Chile, Mexico, Peru, Uruguay: This material is for informational purposes and is intended only for Investment Professionals, as that term is defined in each jurisdiction. This information relates to a foreign Fund which is not subject to any form of local regulation or licensing. No regulator, government authority, or other entities are responsible for reviewing or verifying, and have not reviewed or verified, this information, the merits of the Fund or services represented, the offering documents, or any other documents in connection with this Fund. Interests may not be offered or sold to the public and documents relating to this Fund (as well as the information contained herein) may not be supplied to the general public for purposes of a public offering or be used in connection with any offer or subscription for sale to the public.

For Italy, Denmark, Norway: The Fund is only available to professional investors.

For Germany: The local information agent is GerFIS - German Fund Information Service UG (Haftungsbeschränkt), which may be contacted at Zum Eichhagen 4, 21382 Brietlingen, Germany.

For Hong Kong: This document is issued by Thornburg Investment Management (Asia) Limited ("Company"), a wholly-owned subsidiary of Thornburg Investment Management, Inc. The Company is currently licensed with the Hong Kong SFC for Type 1 and Type 9 regulated activity, with the CE No.: BPQ208.

This material has not been reviewed nor endorsed by any regulatory authority in Hong Kong, including the Securities and Futures Commission, nor has a copy been registered with the Registrar of Companies in Hong Kong. Hong Kong residents are advised to exercise caution in relation to this information. This is directed at and intended for "Professional Investors" within the meaning of Part 1 of Schedule 1 to the Securities and Futures Ordinance.

This material is for the confidential use of the recipient only and should not be given, forwarded or shown to any other person (other than employees, agents or consultants in connection with the recipient's consideration thereof). The Company is authorized by the Fund to facilitate the distribution of shares in certain other jurisdictions through dealers, referral agents, sub-distributors and other financial intermediaries. Any entity forwarding this material to other parties takes full responsibility for ensuring compliance with applicable securities laws in connection with its distribution.

For Luxembourg: The local paying and representative agent is CACEIS Bank, Luxembourg Branch, which may be contacted at 5 Allée Scheffer, 2520 Luxembourg.

For Spain: The local representative is Alfunds Bank, S.A., which may be contacted at Estafeta, 6, La Moraleja, Complejo Plaza de la Fuente, Alcobendas, Madrid.

For Sweden: The local paying agent is Skandinaviska Enskilda Banken (publ) AB, which may be contacted at Kungsträdgårdsgatan 8 SE-106 40 Stockholm.

For Singapore: Recipients of this information in Singapore should note shares of the Fund may not be offered or sold, nor may this or any other information or material in connection with the offer or sale of such share be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A(1)(c) of the Securities and Futures Act (Cap. 289) of Singapore) (the SFA), (ii) to a relevant person as defined in Section 305 of the SFA or any person pursuant to an offer referred to in Section 305(2) of the SFA and in accordance with the conditions specified in Section 305 of the SFA, or (iii) pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

For Switzerland: The Fund is authorized by the Swiss Financial Supervisory Authority (FINMA) for distribution respectively offering to qualified and non-qualified investors in Switzerland. The Swiss representative is Waystone Fund Services (Switzerland) S.A., Av. Villamont 17, 1005 Lausanne, Switzerland, web: www.waystone.com. The Swiss paying agent is Banque Cantonale de Genève, 17, quai de l'Île, 1204 Geneva, Switzerland. Investors in Switzerland can obtain the documents of the Company (each in their latest form as approved by FINMA) such as the Prospectus for Switzerland, the KIDs respectively the key information document, 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.

For United Kingdom: This communication is issued by Thornburg Investment Management (UK) Limited ("TIM Ltd.") and approved by Robert Quinn Advisory LLP which is authorised and regulated by the UK Financial Conduct Authority ("FCA"). TIM Ltd. is an appointed representative of Robert Quinn Advisory LLP.

This material constitutes a financial promotion for the purposes of the Financial Services and Markets Act 2000 (the "Act") and the handbook of rules and guidance issued from time to time by the FCA (the "FCA Rules"). This material is for information purposes only and does not constitute an offer to subscribe for or purchase any financial instrument. TIM Ltd. neither provides investment advice to, nor receives and transmits orders from, persons to whom this material is communicated nor does it carry on any other activities with or for such persons that constitute "MiFID or equivalent third country business" for the purposes of the FCA Rules. All information provided is not warranted as to completeness or accuracy and is subject to change without notice.

This communication is exclusively intended for persons who are Professional Clients or Eligible Counterparties for the purposes of the FCA Rules and other persons should not act or rely on it. This communication is not intended for use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation.

This document is intended to be of general interest only and does not constitute legal, regulatory, tax, accounting, investment or other advice nor is it an offer to buy or sell shares in the Company (or any other investments mentioned herein).