

# THORNBURG EQUITY INCOME BUILDER FUND

Thornburg

Fact Sheet | 28 February 2026

## OVERALL MORNINGSTAR RATING™



Among 1,157 Global Equity Income\*

## CROWN FUND RATING



## FUND FACTS

Income Builder Solutions Assets <sup>‡</sup>	\$23.0B
Strategy Inception	1 January 2003
UCITS Fund Assets	\$376.4M
Fund Inception	29 June 2012
Benchmark	MSCI World Index
Morningstar Category	Global Equity Income

Domicile	Ireland
Base Currency	U.S. Dollar
Distribution Frequency <sup>†</sup>	Quarterly
Legal Structure	UCITS V
SFDR Classification	Article 8

<sup>†</sup>For distributing share classes only.

\*For I Acc Shares. Based on risk-adjusted returns, uses a weighted average of the fund's three-, five-, and ten-year ratings respectively, 5 stars, 5 stars, 5 stars, among 1157, 948, 595 funds.

## INVESTMENT OBJECTIVE

The Fund's goal is to provide long-term income growth and capital appreciation.

## INVESTMENT APPROACH

The Fund is a globally focused, actively managed portfolio that invests in dividend-paying companies with strong cash flows and a commitment to growing their dividends over time. Using a disciplined, bottom-up research process, we identify companies with both the ability and willingness to pay and grow their dividends while maintaining financial stability. Investors should expect a strategy that prioritizes current income while offering the potential for dividend growth and long-term capital appreciation.

## INVESTMENT PERFORMANCE

CUMULATIVE RETURNS (%)	1-MO	QTR	YTD	1-YR	3-YR	5-YR	10-YR
Class A Acc Shares	6.87	13.74	13.74	43.23	92.57	115.59	224.70
Class I Acc Shares	6.96	13.91	13.91	44.59	97.99	125.69	255.34
MSCI World Index	0.73	2.99	2.99	21.33	75.31	79.91	247.99
MSCI World High Dividend Yield Index	5.25	10.78	10.78	23.02	55.79	70.90	158.27

CALENDAR YEAR (%)	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class A Acc Shares	35.66	11.62	18.28	-6.81	16.53	1.38	17.34	-5.65	14.03	8.92
Class I Acc Shares	36.96	12.60	19.41	-6.02	17.62	2.30	18.42	-4.81	14.99	9.92
MSCI World Index	21.09	18.67	23.79	-18.14	21.82	15.90	27.67	-8.71	22.40	7.51
MSCI World High Dividend Yield Index	18.64	7.95	9.12	-4.74	15.83	-0.03	23.15	-7.56	18.14	9.29

## PORTFOLIO MANAGEMENT



**Brian McMahon**  
47 years experience

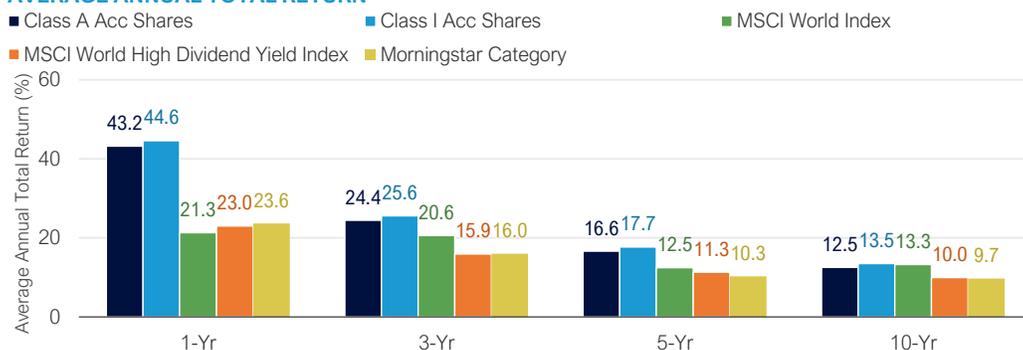


**Matt Burdett**  
20 years experience



**Christian Hoffmann, CFA**  
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.

<sup>‡</sup>Includes UCITS, U.S. Mutual Fund, Closed End Fund and Separate Accounts across the Thornburg Investment Income Builder, Thornburg Equity Income Builder, Thornburg Global Equity Income Builder and Thornburg Global Flexible Income Strategies.

Effective 1 April 2025, the Thornburg Investment Income Builder Fund name has been changed to the Thornburg Equity Income Builder Fund. The benchmark changed from a blended index comprised of 25% Bloomberg Barclays U.S. Aggregate Index and 75% MSCI World Index to be exclusively the MSCI World Index.

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

This material is for investment professionals and institutional investors only.

FUND CHARACTERISTICS	FUND	INDEX
Number of Holdings	69	1,310
Median Market Cap	\$66.9B	\$28.9B
Portfolio P/E Trailing 12 months	16.6x	24.8x
Portfolio Price to Book Value	2.2x	3.9x
Portfolio Price to Cash Flow	7.4x	14.9x
Portfolio Yield (%)	3.4	1.5
Net Debt/EBITDA (%)	3.2	1.5
Active Share (%)	91.7	--

SECTOR ALLOCATION (%)	FUND	INDEX
Financials	20.0	16.4
Communication Services	18.3	8.5
Information Technology	11.0	25.1
Health Care	10.5	9.9
Utilities	6.9	2.8
Industrials	5.8	12.3
Energy	5.3	4.0
Consumer Discretionary	3.6	9.4
Materials	3.5	3.8
Consumer Staples	2.6	5.8
Real Estate	--	1.9
Cash & Equivalents**	12.4	--

## SHARE CLASS IDENTIFIERS

CLASS	ISIN	BLOOMBERG	CUSIP	INITIAL CHARGE	MANAGEMENT FEE*	ONGOING CHARGES†	MINIMUM
Class A Acc Shares	IE00B7FL4N74	TBIIBUA ID	G8T49N198	Up to 5.00%	1.50%	1.75%	1,000 USD
Class A Dist Shares	IE00BYV9V778	THIIBAD ID	G8850P184	Up to 5.00%	1.50%	1.75%	1,000 USD
Class I Acc Shares	IE00B6YCBF59	TBIIBUI ID	G8T49N214	--	0.65%	0.80%	1,000,000 USD
Class I EUR Acc Shares	IE000FXPG212	TIBIEAU ID	G8850P598	--	0.65%	0.80%	1,000,000 EUR
Class I GBP Acc Shares	IE000E9WY0F6	TIBIGAU ID	G8850P564	--	0.65%	0.80%	1,000,000 GBP
Class I Dist Shares	IE00BYV9V885	THIIBID ID	G8850P192	--	0.65%	0.80%	1,000,000 USD
Class N Acc Shares	IE000LVGKO50	TIIBNAU ID	G8850N213	Up to 3.00%	2.00%	2.25%	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. Other share classes available on request.

Acc – Accumulating, Dist – Distributing

Please visit [www.thornburg.com/ucits](http://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 28 February 2026.

\*\*Cash and Equivalents 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.

There is no guarantee that the Fund will meet its investment objectives. Portfolio attributes and holdings can and do vary. Charts may not add up to 100% due to rounding.

Portfolio Yield - A ratio that shows how much a company pays out in dividends each year relative to its share price.

Portfolio yield is one component of performance and should not be the only consideration for investment.

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Important disclosures located on the following page.

## RISK METRICS

I Acc Shares vs. MSCI World Index	3-YR	5-YR
Alpha (%)	14.21	8.98
Beta	0.53	0.67
Standard Dev (%)	9.03	11.93
Benchmark Standard Dev (%)	10.66	14.23
Tracking Error (%)	8.70	8.58
Upside Capture (%)	94.37	90.48
Downside Capture (%)	30.03	54.04
Maximum Drawdown (%)	-5.71	-18.01

Past performance does not guarantee future results.

## TOP TEN COUNTRIES† (% EQUITY)

	FUND	INDEX
United States	27.1	70.0
France	15.4	2.7
Germany	10.1	2.4
United Kingdom	9.6	3.9
Netherlands	7.6	1.4
Switzerland	7.0	2.5
Italy	5.5	0.8
Korea, Republic of (South Korea)	3.4	0.0
Taiwan	3.2	0.0
Canada	2.9	3.6

## TEN LARGEST HOLDINGS (%)

31 January 2026	FUND
Orange S.A.	4.6
AT&T, Inc.	4.5
Broadcom, Inc.	3.3
BNP Paribas S.A.	3.0
NN Group N.V.	2.9
Roche Holding AG	2.8
Samsung Electronics Co. Ltd.	2.7
Taiwan Semiconductor Manufacturing Co. Ltd.	2.6
Enel SpA	2.6
TotalEnergies SE	2.6

## MARKET

CAPITALIZATION (% EQUITY)	FUND	INDEX
Large > \$12 Billion	94.6	98.3
Mid \$2.5 - 12 Billion	4.5	1.7
Small < \$2.5 Billion	0.9	--



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

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*The KIDs can be obtained from [www.thornburg.com/ucits](http://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](http://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.*

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

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