

NEWS

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FOR IMMEDIATE RELEASE

THORNBURG GLOBAL OPPORTUNITIES FUND CELEBRATES 5TH ANNIVERSARY

SANTA FE, NM – Thornburg Global Opportunities Fund [THOAX] celebrated its 5th anniversary on July 28, 2011, with \$386.3 million in total net assets and an average annualized return of 9.52%. Over the five-year period the Fund’s cumulative total return of 57.55% compares with the 14.12% total return from the MSCI All Country World Index. For the five years ended July 31, 2011, Morningstar ranked the Fund’s Class A shares in the top 4% of World Stock Funds (based on total returns without sales charge, among 493 funds). For the 1-year period, the Fund was ranked in the top 17% out of 880 funds. Morningstar rated the Fund 5 stars among of 493 World Stock Funds for the 5-year period as of July 31, 2011 (based on risk-adjusted returns for Class A shares) and 2 stars out of 687 funds for the 3-year period, giving the Fund an overall rating of 4 stars out of 687 funds.

Average Annualized Total Returns (A shares Inception: 7/28/06)	As of 7/31/11			As of 6/30/11	
	1 Year	5 Years	Since Inception	1 Year	Since Inception
Without sales charge	22.59%	9.52%	9.50%	32.49%	9.97%
With sales charge	17.06%	8.52%	8.50%	26.51%	8.95%
MSCI AC World Index	18.39%	2.68%	2.66%	0.92%	3.05%

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 thornburg.com or call 877-215-1330. The maximum sales charge for the Fund’s A shares is 4.50%. The Fund’s A shares carry a 30-day redemption fee of 1%. The total annual operating expense ratio of the Class A shares is 1.47%.

The Global Opportunities Fund may invest in shares of companies through initial public offerings (IPOs). IPOs have the potential to produce substantial gains and there is no assurance that the Fund will have continued access to profitable IPOs. As Fund assets grow, the impact of IPO investments on performance may decline.

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The Thornburg Global Opportunities Fund is Co-managed by Brian McMahon, CEO and Chief Investment Officer, and Vinson Walden, Managing Director of Thornburg Investment Management. The Fund seeks long-term capital appreciation by investing in equity securities from issuers around the world. The managers seek to identify promising foreign and domestic companies selling at a discount to intrinsic value by following a disciplined approach to bottom-up fundamental research.

McMahon said, “We are delighted that the Thornburg Global Opportunities Fund has reached this important milestone marked with strong performance. Our entire research team has contributed to this result.”

Walden noted that “the Fund employs a flexible approach to geography and market capitalization in a focused, value-oriented portfolio. The Thornburg Global Opportunities Fund is unusual among most global equity funds, as it is concentrated in fewer securities and does not match the industry or geographic weightings of an index. We believe that US investors are dramatically underexposed to global equities.”

Investments in the Fund carry risks, including possible loss of principal. Special risks may be associated with investments outside the United States, especially in emerging markets, including currency fluctuations, illiquidity and volatility. Investments in small capitalization companies may increase the risk of greater price fluctuations. Investments in the Fund are not FDIC insured, nor are they deposits of or guaranteed by a bank or any other entity. There is no guarantee the Fund will meet its investment objectives.

For a prospectus and other information on Thornburg funds, call 1-800-847-0200, or visit www.thornburg.com. Before investing, carefully consider the Fund’s investment goals, risks, charges, and expenses. The prospectus contains this and other information. Read it carefully before investing.

Headquartered in Santa Fe, NM, Thornburg Investment Management, Inc., which was established in 1982, manages nine fixed income and seven equity funds, and separate accounts for high net worth and institutional investors, totaling approximately \$83 billion in assets under management as of June 30, 2011. All Thornburg Funds offer strategies for building real wealth – after taxes, inflation, and investment expenses – emanating from TIM’s risk managed investment style and long-term focus.

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Funds invested in a limited number of holdings may expose an investor to greater volatility.

The performance of any index is not indicative of the performance of any particular investment. Unless otherwise noted, index returns reflect the reinvestment of income dividends and capital gains, if any, but do not reflect fees, brokerage commissions or other expenses of investing. Investors may not make direct investments into any index.

To determine a fund's Morningstar RatingTM, funds with at least a three-year history are ranked in their categories by their Morningstar Risk-Adjusted Return scores. The top 10% receive 5 stars; the next 22.5%, 4 stars; the middle 35%, 3 stars; the next 22.5%, 2 stars; and the bottom 10% receive 1 star. The Risk-Adjusted Return accounts for variation in a fund's performance (including the effects of all sales charges), placing more emphasis on downward variations and rewarding consistent performance. Other share classes may have different performance characteristics. ©2011 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.

The MSCI All Country (AC) World Index is a market capitalization weighted index that is representative of the market structure of 45 developed and emerging market countries in North and South America, Europe, Africa, and the Pacific Rim. The index is calculated with net dividends reinvested in U.S. dollars.

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