

Evidence dossier - Thornburg Investment Management

GetCoattail manager profile: <https://getcoattail.com/manager/thornburg-investment-management> | CIK 0001145020 | Rank #44 of 149 tracked managers by reported 13F value.

Background: Founded: 1982 | HQ: Santa Fe, New Mexico, United States | Style: Active high-conviction manager across equities, fixed income, multi-asset and alternatives | Key person: Garrett Thornburg

Background source: https://en.wikipedia.org/wiki/Thornburg_Investment_Management,_Inc.

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-13 Reported total value: \$10.5B Positions: 139 Top-10 concentration: 58.1% of reported value.

Ticker	Company	Weight	Reported value
C	Citigroup Inc	10.10%	\$1.1B
TTE	Totalenergies Se	8.79%	\$919M
T	At&T Inc	7.13%	\$746M
AVGO	Broadcom Inc	6.61%	\$691M
KMB	Kimberly-Clark Corp	6.05%	\$632M
AZN	Astrazeneca Plc	5.17%	\$541M
MRK	Merck & Co Inc	4.66%	\$487M
TSM	Taiwan Semiconductor Manufac	3.49%	\$365M
CSCO	Cisco Sys Inc	3.05%	\$319M
TRP	Tc Energy Corp	3.01%	\$315M

2. Hypothetical 13F-clone results

Window: 2016-11-14 to 2026-10-02 (40 filings). Cumulative: +313.4% CAGR: +15.45% SPY same window: cumulative +316.1%, CAGR +15.52%. Trailing CAGR - 10Y: n/a, 5Y: +15.36%, 3Y: +27.19%, 1Y: +14.69%. Max drawdown (month-end, approximate): -25.9%.

Method (summary): For each Form 13F filing in the history table, the clone takes the positions and weights exactly as disclosed (reported values at the period end). From the filing date until the next filing date, each position earns the return of its dividend-adjusted closing price (Yahoo Finance daily bars; split- and dividend-adjusted). At each new filing the clone rebalances to the newly disclosed weights. Positions that cannot be priced (non-U.S. listings, some recent IPOs and delisted names) are excluded from both the weights and the returns, and the covered share of reported value is stated in this dossier. The benchmark is SPY on the same dividend-adjusted basis over the identical window. Month-end values are used for drawdown and trailing-window statistics and are approximate.

3. Filing history - every clone input

Each row is one SEC Form 13F filing used by the clone. Accession numbers link to the filing index at sec.gov: <https://www.sec.gov/Archives/edgar/data/<CIK>/<accession without dashes>/<accession>-index.htm>

Quarter	Accession no.	Filed	CUSIPs
2016Q3	0001140361-16-086002	2016-11-14	254
2016Q4	0001140361-17-005698	2017-02-10	274
2017Q1	0001140361-17-018981	2017-05-09	265
2017Q2	0001140361-17-031572	2017-08-14	249
2017Q3	0001140361-17-041962	2017-11-13	243
2017Q4	0001140361-18-007591	2018-02-14	243
2018Q1	0001140361-18-021873	2018-05-07	231

2018Q2	0001567619-18-000760	2018-08-14	227
2018Q3	0001567619-18-004971	2018-11-02	161
2018Q4	0001567619-19-002522	2019-02-06	171
2019Q1	0001567619-19-010002	2019-05-07	175
2019Q2	0001567619-19-015833	2019-08-06	170
2019Q3	0001567619-19-020981	2019-11-12	170
2019Q4	0001567619-20-002463	2020-02-10	171
2020Q1	0001567619-20-009724	2020-05-13	163
2020Q2	0001567619-20-014505	2020-08-07	159
2020Q3	0001567619-20-018725	2020-11-05	164
2020Q4	0001567619-21-002566	2021-02-09	227
2021Q1	0001567619-21-010156	2021-05-14	207
2021Q2	0001567619-21-014957	2021-08-11	205
2021Q3	0001567619-21-019598	2021-11-10	209
2021Q4	0001567619-22-003269	2022-02-10	206
2022Q1	0001567619-22-010109	2022-05-12	193
2022Q2	0001567619-22-015022	2022-08-05	198
2022Q3	0001567619-22-020170	2022-11-15	198
2022Q4	0001567619-23-002016	2023-02-08	200
2023Q1	0001567619-23-005950	2023-05-09	184
2023Q2	0001567619-23-006838	2023-08-08	183
2023Q3	0001567619-23-007682	2023-11-13	195
2023Q4	0001140361-24-006267	2024-02-08	195
2024Q1	0001140361-24-025736	2024-05-13	186
2024Q2	0001140361-24-036252	2024-08-08	188
2024Q3	0001140361-24-045910	2024-11-12	191
2024Q4	0001140361-25-004382	2025-02-14	187
2025Q1	0001140361-25-017766	2025-05-08	181
2025Q2	0001140361-25-030647	2025-08-13	175
2025Q3	0001140361-25-041494	2025-11-12	174
2025Q4	0001140361-26-005232	2026-02-13	174
2026Q1	0001140361-26-020785	2026-05-12	169
2026Q2	0001140361-26-032780	2026-08-13	138

4. Coverage and adjustments

Price coverage at the latest filing: 78.0% of reported value is covered by our price history and included in the clone; the rest is excluded (mostly non-U.S. listings, recent IPOs, delisted names).

5. Disclaimer

This document and the associated web profile present a hypothetical replication ("13F clone") of the long U.S. equity positions disclosed on Form 13F. It is not the named fund's actual investment return: Form 13F excludes short positions, bonds, cash, non-U.S. listings, private holdings, leverage and fees, and positions are only observable quarterly, with a filing lag of up to 45 days. Nothing here is investment advice or a recommendation. Past hypothetical performance does not guarantee future results.