

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Thornburg Limited Term U.S. Government Fund		04-2967025	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Thornburg Operations Group	1-(800)-847-0200	info@thornburg.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
2300 North Ridgetop Road		Santa Fe, New Mexico 87506	
<b>8</b> Date of action		<b>9</b> Classification and description	
See attached table		Nondividend Return of Capital Distribution	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See attached table		See attached table	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Thornburg Limited Term U.S. Government Fund paid nondividend return of capital distributions during the tax year ended September 30, 2016. The percent of the nondividend return of capital distributions and the percent of taxable ordinary distributions are disclosed in the attached table.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The per share nondividend return of capital distribution and the percent of taxable ordinary distributions paid in 2016 are disclosed in the attached table.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The basis is lowered by the return of capital per share amount reported in the attached table (but not below zero) to shareholders of the applicable record dates. The rate was determined in accordance with Internal Revenue Code (IRC) Section 301 and Section 316.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
**Sections 301 and 316**

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18 Can any resulting loss be recognized? ▶ **No capital loss may be recognized by the applicable shareholder of record on the nondividend return of capital portion of the distributions reflected on the dates shown on the attached table. Potential capital gain may result if the shareholder has a zero basis.**

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶ Nimish S Bhatt Date ▶ 01/24/2017

Print your name ▶ **Nimish Bhatt** Title ▶ **Treasurer**

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	