



625 Fourth Ave. S., Minneapolis, MN 55415-1665
Thrivent.com • 800-THRIVENT (800-847-4836)
Member FINRA and SIPC.

Thrivent Investment Management Inc. (“Thrivent Investment Mgt.”) is a Delaware corporation and a for-profit, indirect, wholly owned subsidiary of Thrivent Financial for Lutherans (“Thrivent Financial”). Thrivent Investment Mgt. is a dually registered investment adviser and broker/dealer and a member of FINRA and SIPC. Thrivent Investment Mgt. is also the principal underwriter and distributor of the shares of Thrivent Mutual Funds, which is composed of several series (and each series is a Thrivent Mutual Fund), and variable products issued by Thrivent Financial and Thrivent Life Insurance Company.

Thrivent Mutual Funds are distributed by financial representatives licensed with Thrivent Investment Mgt. (“financial representatives”). Most financial representatives are independent contractors, while certain others are employees of Thrivent Financial and one of its affiliates, and are compensated by Thrivent Investment Mgt. primarily in the form of commissions for the sale of Thrivent Mutual Funds and for servicing Thrivent Mutual Fund accounts. Commissions received by financial representatives will not result in any additional charges to you, other than as already described in the Thrivent Mutual Fund prospectus.

Compensation for financial representatives who are independent contractors:

Financial representatives who are independent contractors are paid a commission that ranges between 58% and 66% of the applicable sales load for the sale of Class A shares of a Thrivent Mutual Fund. The commission rate is based on a financial representative’s volume of gross dealer concession from certain investment products. Sales of Institutional Class shares of Thrivent Mutual Funds generate commissions that range from 2.5 to 15 basis points annually of the ongoing account value, depending on the particular Thrivent Mutual Fund. The preceding pay-outs do not apply to sales of Thrivent Mutual Funds through a managed account.

In addition, independent contractor financial representatives, which sell and/or service Class A shares of a Thrivent Mutual Fund, are paid a portion of the Rule 12b-1 fee¹ that you pay as a Class A shareholder of that Fund. The portion of the Rule 12b-1 fee that is paid to a financial representative ranges from 45% to 90% of the Rule 12b-1 fee. This range depends on the particular financial representative’s volume of gross dealer concession from certain investment products.

Compensation for financial representatives who are employees:

Financial representatives participating in the Thrivent Professional Practice Program and financial representatives who support our Financial Advice Center are employees of Thrivent Financial. Rather than earning a commission for the sales and service of Thrivent Mutual Funds, these financial representatives earn a salary with additional bonus opportunity based on the revenue and profitability of their Professional Practice group or Financial Advice Team, as applicable.

¹ 12B-1 fees are fees charged by some mutual funds to cover promotion, distribution and marketing expenses and, in some cases, compensation to financial representatives.

Financial representatives sell mutual fund products of Thrivent Financial and may sell those of other mutual fund companies. Generally, it is more profitable for Thrivent Financial if you purchase products that are distributed by Thrivent Investment Mgt. and advised by one of its affiliates, such as Thrivent Mutual Funds, instead of those issued by other mutual fund companies. Although Thrivent Financial representatives recommend products and services, including mutual funds they believe are suitable for you, you should carefully evaluate each product and recommendation.

Thrivent Investment Mgt. and, in certain instances, an unaffiliated third party may from time to time offer marketing incentives, promotions or reimbursements to individual financial representatives or groups of financial representatives. As permissible under applicable regulations, these incentive programs may provide cash and/or non-cash incentive compensation to financial representatives for the sale of various products and services, including Thrivent Mutual Funds.

While Thrivent Investment Mgt. and its financial representatives seek to provide you with suitable products based on your investing needs and objectives, you should be aware that the receipt of additional incentives may create a conflict of interest. Incentive programs are subject to industry regulations and are addressed in Thrivent Investment Mgt.'s internal compliance policies, which, in some cases, limit these payments, items and benefits.

If you have questions, please contact your financial representative or call 800-THRIVENT (800-847-4863).