



Thrivent SELECT Managed Portfolios[™]



Managed portfolios provide a robust solution to address portfolio risk and return objectives. We offer a complete suite of professionally managed investment solutions.

Why use Thrivent Managed Portfolios?

- + Sophisticated manager selection process intended to identify style-pure managers with consistent risk-adjusted performance
- + Continuous monitoring of risk levels, model drift and investment performance
- + Use to help mitigate losses by diversifying investments across multiple asset classes¹
- + A mixture of proprietary and third-party mutual funds and ETFs from approximately a dozen different asset managers including Vanguard, PIMCO and BlackRock



How are Thrivent Managed Portfolios constructed?



Thrivent Managed Portfolios team conducts detailed analysis of benchmarks and peers to determine optimal allocation targets.

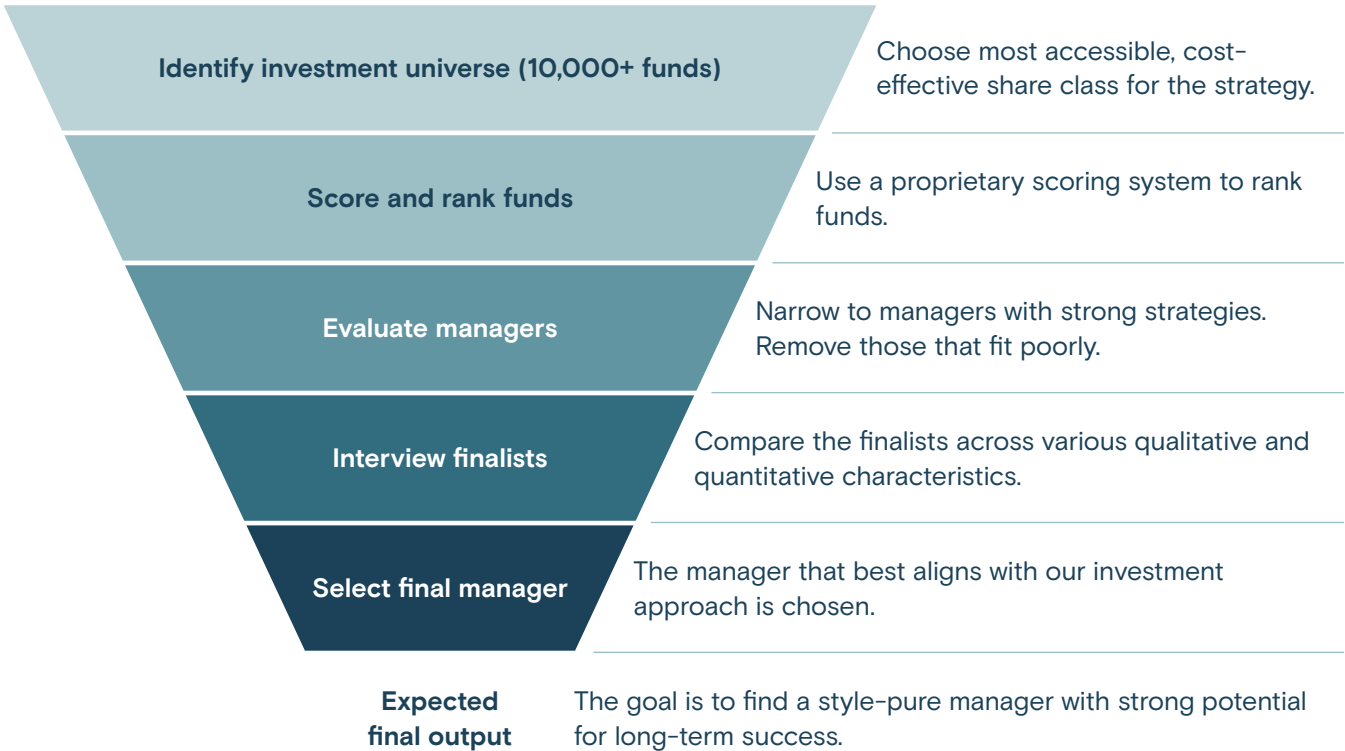


Manager selection focuses on competitively priced, style-pure and consistent performers.



Ongoing changes to tactical allocations are made based on current market conditions and outlook.

Manager selection process



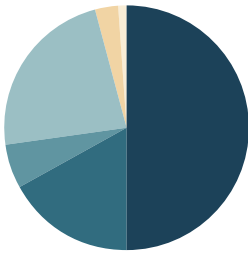
Thrivent SELECT Managed Portfolios™

Five risk-based models & approximate allocations

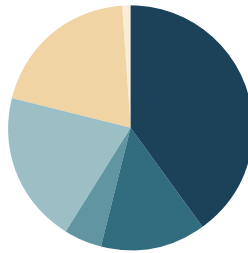
These broadly diversified models are focused on accumulation and tactically updated for market conditions. Aggressive models have higher growth potential and sensitivity to market volatility, while conservative models have lower growth potential and sensitivity to volatility.

■ U.S. large-cap ■ U.S. mid-cap ■ U.S. small-cap ■ International stocks ■ Fixed income ■ Cash

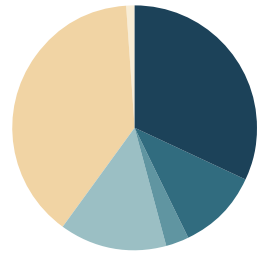
Thrivent SELECT
Aggressive



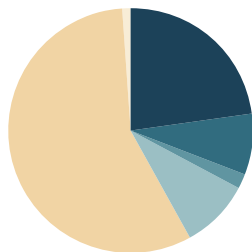
Thrivent SELECT
Moderately Aggressive



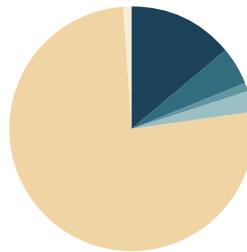
Thrivent SELECT
Moderate



Thrivent SELECT
Moderately Conservative



Thrivent SELECT
Conservative



Allocations are subject to change.

About us

Thrivent Asset Management

Thrivent Asset Management (TAM) is the managed portfolio provider for Thrivent SELECT Managed Portfolios.

50+ years

TAM has managed mutual funds since 1970 & provided managed portfolios since 2007.²

\$8 billion

TAM has over \$8 billion in assets in 25 managed portfolios, as of 12/31/2024.

1,400 advisors

Over 1,400 financial professionals are using Thrivent Managed Portfolios today.

140 experts

More than 140 seasoned investment professionals oversee TAM investments.

Thrivent

TAM is a subsidiary of Thrivent, which is a membership-owned fraternal organization providing holistic financial services for more than 120 years.

\$193 billion

Thrivent has more than \$193 billion in assets under management/advisement.³

Fortune 500

Thrivent is ranked 405 as of June 2024.

Recognized by Ethisphere

For the last 14 years, Thrivent has been named as one of the World's Most Ethical Companies.[®]

Thrivent Managed Portfolios team

Thrivent Managed Portfolios are overseen by an experienced team responsible for monitoring underlying investments and implementing strategic and tactical allocations. They work closely with TAM's most senior executives, who are responsible for allocation decisions.

The education and experience of Thrivent Asset Management's investment team

- + More than 80% have a graduate degree, a CFA designation or both.
- + More than 80% have over 10 years of investment professional industry experience, and more than 50% have over 20 years of experience.

How we communicate with your financial professional about managed portfolios

- + Timely trade notices
- + Monthly performance reports
- + Quarterly commentaries



Ready to get started? Talk with your financial professional and determine which model is best for your portfolio. Then, simply allocate assets and let our managed portfolios team handle the day-to-day portfolio management decisions.

¹While diversification can help reduce market risk, it does not eliminate it. Diversification does not assure a profit or protect against loss in a declining market.

²Before June 1, 2019, Thrivent Managed Portfolios were offered through Thrivent Investment Management, Inc, an affiliate of Thrivent Asset Management, LLC. Thrivent Asset Management, LLC personnel comprised a committee that made investment recommendations for these portfolios to Thrivent Investment Management during that time. Since the same investment personnel are involved, Thrivent Asset Management, LLC Model Portfolio performance includes results from the periods the portfolios were offered by Thrivent Investment Management.

³As of December 31, 2024. Includes the Thrivent General Account (which manages surplus and the assets backing our life insurance, fixed annuity and health products), variable subaccount portfolios (primarily connected to variable annuities and variable universal life insurance), funds (including open-end and exchange traded funds) and other assets related to our affiliates and other subsidiaries.

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Investing involves risk, including the possible loss of principal. The prospectus and summary prospectus for the securities within the model portfolios contain more complete information on the investment objectives, risks, charges, expenses and other information of the fund, which investors should read and carefully consider before investing. To obtain prospectuses and summary prospectuses, contact your Regional Investment Consultant or call 800-521-5308.

Thrivent Asset Management, LLC's role is providing sponsors of managed accounts with non-discretionary investment advice in the form of model portfolios. The implementation of or reliance on a model portfolio is at the discretion of the managed account sponsor. Thrivent Asset Management, LLC is not providing personalized investment advice or investment recommendations and will not make any representations about the suitability of a model portfolio for any investor. The information provided is also not intended as a source for tax, legal or accounting advice. Please consult with a legal and/or tax professional for specific information regarding your individual situation. Thrivent Managed Accounts information is intended for use only by third-party adviser firms in conjunction with their management of their clients' accounts. The information about the Thrivent Managed Accounts is confidential and should not be disclosed, copied or used for any other purpose. Thrivent Asset Management, LLC does not have investment discretion over, or place trade orders for any portfolio derived from this information.

Thrivent Managed Accounts may include Thrivent Mutual Funds. Thrivent Asset Management, LLC, an SEC-registered investment adviser, serves as investment adviser and administrator to the Thrivent Mutual Funds and receives fees for its services as disclosed in the applicable prospectuses and Statement of Additional Information. Thrivent Managed Accounts may include Thrivent Mutual Funds managed by Thrivent Asset Management, LLC, which may create a conflict of interest. Thrivent and its subsidiaries may earn distribution and other fees, including 12b-1 fees, in connection with Thrivent Mutual Funds. At this time, Thrivent Asset Management does not receive any direct fees for the provision of model portfolios, although it could receive such fees if negotiated with the program sponsor. For more information about potential conflicts of interest, read the Thrivent Asset Management, LLC Form ADV – [Part 2 Brochure](#). The distributor for Thrivent Mutual Funds is Thrivent Distributors, LLC, a registered broker-dealer and member [FINRA](#). Thrivent Distributors, LLC and Thrivent Asset Management, LLC are subsidiaries of Thrivent, the marketing name for Thrivent Financial for Lutherans.

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