

# Total Return Percentile Rankings

## Mutual Funds - Class S Shares

When evaluating mutual funds, one item to consider is the fund's performance relative to similar funds. Morningstar, Inc. analyzes a fund's holdings and prospectus objectives, and assigns it to a peer group category. Once total return data has been calculated, Morningstar ranks the performance of all funds in a particular peer group and calculates percentile rankings based on those numerical rankings; a low percentile ranking is better than a high one. Since percentile rankings are relative, a strong ranking in one time period does not imply that a fund had the best overall performance or that the fund achieved positive performance results for the period.

Total return percentile rankings within Morningstar categories, based on annualized performance as of September 30, 2022

Thrivent Fund Name Ticker   Morningstar Category	1 Year	3 Year	5 Year	10 Year
<b>Asset Allocation</b>				
<b>Aggressive Allocation Fund<sup>1</sup></b> TAAIX   Allocation--85%+ Equity	34% (188 Funds)	14% (176 Funds)	14% (165 Funds)	11% (118 Funds)
<b>Moderately Aggressive Allocation Fund<sup>1</sup></b> TMAFX   Allocation--70% to 85% Equity	62% (325 Funds)	53% (304 Funds)	37% (285 Funds)	31% (223 Funds)
<b>Moderate Allocation Fund<sup>1</sup></b> TMAIX   Allocation--50% to 70% Equity	70% (753 Funds)	59% (699 Funds)	52% (649 Funds)	48% (482 Funds)
<b>Moderately Conservative Allocation Fund<sup>1</sup></b> TCAIX   Allocation--30% to 50% Equity	67% (458 Funds)	65% (424 Funds)	53% (393 Funds)	40% (287 Funds)
<b>Income Plus</b>				
<b>Balanced Income Plus Fund<sup>2</sup></b> IBBFX   Allocation--30% to 50% Equity	32% (458 Funds)	7% (424 Funds)	11% (393 Funds)	3% (287 Funds)
<b>Diversified Income Plus Fund</b> THYFX   Allocation--15% to 30% Equity	46% (136 Funds)	28% (127 Funds)	25% (120 Funds)	2% (85 Funds)
<b>Opportunity Income Plus Fund<sup>2</sup></b> IIINX   Multisector Bond	46% (344 Funds)	70% (284 Funds)	70% (250 Funds)	81% (148 Funds)
<b>Equity</b>				
<b>Global Stock Fund</b> IILGX   Global Large-Stock Blend	66% (345 Funds)	37% (304 Funds)	58% (271 Funds)	37% (169 Funds)
<b>International Allocation Fund</b> TWAIX   Foreign Large Blend	62% (750 Funds)	81% (701 Funds)	84% (610 Funds)	80% (419 Funds)
<b>Large Cap Growth Fund</b> THLCX   Large Growth	65% (1252 Funds)	29% (1142 Funds)	23% (1060 Funds)	27% (790 Funds)
<b>Large Cap Value Fund</b> TLVIX   Large Value	35% (1215 Funds)	11% (1153 Funds)	23% (1094 Funds)	15% (800 Funds)
<b>Low Volatility Equity Fund<sup>3</sup></b> TLVOX   Global Large-Stock Blend	11% (345 Funds)	86% (304 Funds)	60% (271 Funds)	N/A
<b>Mid Cap Growth Fund<sup>3</sup></b> TMCGX   Mid-Cap Growth	62% (582 Funds)	N/A	N/A	N/A
<b>Mid Cap Stock Fund</b> TMSIX   Mid-Cap Blend	62% (411 Funds)	7% (367 Funds)	11% (335 Funds)	1% (218 Funds)
<b>Mid Cap Value Fund<sup>3</sup></b> TMCVX   Mid-Cap Value	9% (405 Funds)	N/A	N/A	N/A
<b>Small Cap Growth Fund<sup>3</sup></b> TSCGX   Small Growth	31% (617 Funds)	9% (582 Funds)	N/A	N/A
<b>Small Cap Stock Fund</b> TSCSX   Small Blend	18% (607 Funds)	3% (578 Funds)	1% (536 Funds)	1% (356 Funds)

■ 1-25% 1st Quartile   ■ 26-50% 2nd Quartile   ■ 51-75% 3rd Quartile   ■ 76-100% 4th Quartile

Thrivent Fund Name Ticker   Morningstar Category	1 Year	3 Year	5 Year	10 Year
<b>Fixed-Income</b>				
<b>Government Bond Fund<sup>3</sup></b> TBFIX   Intermediate Government	<b>13%</b> (238 Funds)	<b>19%</b> (225 Funds)	<b>21%</b> (214 Funds)	<b>23%</b> (178 Funds)
<b>High Income Municipal Bond Fund<sup>3</sup></b> THMBX   High Yield Muni	<b>84%</b> (197 Funds)	<b>79%</b> (190 Funds)	<b>N/A</b>	<b>N/A</b>
<b>High Yield Fund</b> LBHIX   High Yield Bond	<b>43%</b> (680 Funds)	<b>80%</b> (632 Funds)	<b>76%</b> (577 Funds)	<b>51%</b> (400 Funds)
<b>Income Fund</b> LBIX   Corporate Bond	<b>45%</b> (211 Funds)	<b>25%</b> (187 Funds)	<b>25%</b> (167 Funds)	<b>20%</b> (95 Funds)
<b>Limited Maturity Bond Fund</b> THLIX   Short-Term Bond	<b>36%</b> (582 Funds)	<b>35%</b> (544 Funds)	<b>33%</b> (481 Funds)	<b>25%</b> (338 Funds)
<b>Multidimensional Income Fund<sup>3</sup></b> TMLDX   Multisector Bond	<b>88%</b> (344 Funds)	<b>44%</b> (284 Funds)	<b>57%</b> (250 Funds)	<b>N/A</b>
<b>Municipal Bond Fund</b> TMBIX   Muni National Long	<b>36%</b> (167 Funds)	<b>42%</b> (153 Funds)	<b>54%</b> (134 Funds)	<b>63%</b> (101 Funds)

■ 1-25% 1st Quartile   ■ 26-50% 2nd Quartile   ■ 51-75% 3rd Quartile   ■ 76-100% 4th Quartile

Source: Morningstar

<sup>1</sup>The Adviser has contractually agreed, for as long as the current fee structure is in place, to waive certain investment advisory fees associated with the Fund. If not waived, returns would have been lower. Refer to the Fees & Expenses table in the prospectus.

<sup>2</sup>Effective August 16, 2013, Thrivent Balanced Income Plus Fund and Thrivent Opportunity Income Plus Fund investment strategies changed; 10-year peer group comparisons are less relevant than other time periods.

<sup>3</sup>The Adviser has contractually agreed, for a period of one year from the date of the most recent prospectus, to waive certain fees and/or reimburse certain expenses associated with the Fund. If not waived, returns would have been lower. Refer to the Fees & Expenses table in the prospectus.

The Morningstar percentile ranking is based on the fund's total-return percentile rank relative to all funds that have the same category for the same time period. The highest (or most favorable) percentile rank is 1%, and the lowest (or least favorable) percentile rank is 100%. Morningstar total return includes both income and capital gains or losses and is not adjusted for sales charges.

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A high rating does not necessarily imply that a fund had the best total performance or that the fund achieved positive results for that period. Morningstar rating is for the named share class only; other classes may have different performance characteristics. Please visit [thriventfunds.com](http://thriventfunds.com) for results as of the most recent month-end.

***Investing involves risks, including the possible loss of principal. The prospectus and summary prospectus contain more complete information on the investment objectives, risks, charges and expenses of the fund, and other information, which investors should read and consider carefully before investing. Prospectuses are available at [thriventfunds.com](http://thriventfunds.com) or by calling 800-847-4836.***

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# Calendar Year-End Rankings

The trailing returns rankings, shown on the previous pages, are based on average annualized returns so they tell only part of the story; an especially strong or weak performance period can impact the averages and influence longer-term rankings. Calendar year rankings help provide additional insight into a fund's historical performance trends. They may also help provide insight into how a fund performed relative to its peers in a particular market environment, as well as additional information about the consistency of a fund's performance. For example, has the fund steadily ranked in the top half of its peer group from year to year, or has performance been volatile with the fund ranking near the top of its peer group one year and near the bottom the next?

Morningstar, at their discretion, may move a fund in and out of its stated category throughout the year. However, the calendar year rankings shown here indicate the category the fund was in and its ranking as of Dec. 31 of that year; the category and ranking do not change after the fact.

To develop the best possible picture of a fund's performance results, consider multiple data points. Long-term investors should focus on long-term results, keeping in mind that even the best performing funds may have bad years from time to time.

## Historical calendar year-end percentile rankings (based on total return)

Thrivent Fund Name Ticker	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Asset Allocation</b>										
<b>Aggressive Allocation Fund<sup>1</sup></b> TAAIX	<b>30%</b> (189 Funds) Alloc 85+ Eq	<b>41%</b> (163 Funds) Alloc 85+ Eq	<b>60%</b> (176 Funds) Alloc 85+ Eq	<b>8%</b> (190 Funds) Alloc 85+ Eq	<b>26%</b> (186 Funds) Alloc 85+ Eq	<b>21%</b> (160 Funds) Alloc 85+ Eq	<b>27%</b> (181 Funds) Alloc 85+ Eq	<b>26%</b> (172 Funds) Alloc 85+ Eq	<b>39%</b> (162 Funds) Alloc 85+ Eq	<b>94%</b> (143 Funds) Alloc 85+ Eq
<b>Moderately Aggressive Allocation Fund<sup>1</sup></b> TMAFX	<b>49%</b> (320 Funds) Alloc 70-85 Eq	<b>31%</b> (325 Funds) Alloc 70-85 Eq	<b>58%</b> (334 Funds) Alloc 70-85 Eq	<b>25%</b> (359 Funds) Alloc 70-85 Eq	<b>50%</b> (349 Funds) Alloc 70-85 Eq	<b>20%</b> (406 Funds) Alloc 70-85 Eq	<b>14%</b> (434 Funds) Alloc 70-85 Eq	<b>40%</b> (415 Funds) Alloc 70-85 Eq	<b>46%</b> (404 Funds) Alloc 70-85 Eq	<b>56%</b> (398 Funds) Alloc 70-85 Eq
<b>Moderate Allocation Fund<sup>1</sup></b> TMAIX	<b>63%</b> (710 Funds) Alloc 50-70 Eq	<b>37%</b> (673 Funds) Alloc 50-70 Eq	<b>65%</b> (697 Funds) Alloc 50-70 Eq	<b>34%</b> (775 Funds) Alloc 50-70 Eq	<b>64%</b> (810 Funds) Alloc 50-70 Eq	<b>23%</b> (810 Funds) Alloc 50-70 Eq	<b>31%</b> (940 Funds) Alloc 50-70 Eq	<b>55%</b> (866 Funds) Alloc 50-70 Eq	<b>64%</b> (877 Funds) Alloc 50-70 Eq	<b>44%</b> (936 Funds) Alloc 50-70 Eq
<b>Moderately Conservative Allocation Fund<sup>1</sup></b> TCAIX	<b>73%</b> (503 Funds) Alloc 30-50 Eq	<b>39%</b> (549 Funds) Alloc 30-50 Eq	<b>53%</b> (562 Funds) Alloc 30-50 Eq	<b>24%</b> (541 Funds) Alloc 30-50 Eq	<b>65%</b> (518 Funds) Alloc 30-50 Eq	<b>32%</b> (515 Funds) Alloc 30-50 Eq	<b>22%</b> (848 Funds) Alloc 30-50 Eq	<b>27%</b> (724 Funds) Alloc 30-50 Eq	<b>29%</b> (722 Funds) Alloc 30-50 Eq	<b>40%</b> (715 Funds) Alloc 30-50 Eq
<b>Income Plus</b>										
<b>Balanced Income Plus Fund<sup>2</sup></b> IBBFX	<b>9%</b> (503 Funds) Alloc 30-50 Eq	<b>53%</b> (549 Funds) Alloc 30-50 Eq	<b>19%</b> (562 Funds) Alloc 30-50 Eq	<b>58%</b> (541 Funds) Alloc 30-50 Eq	<b>17%</b> (518 Funds) Alloc 30-50 Eq	<b>42%</b> (810 Funds) Alloc 50-70 Eq	<b>29%</b> (940 Funds) Alloc 50-70 Eq	<b>54%</b> (866 Funds) Alloc 50-70 Eq	<b>14%</b> (877 Funds) Alloc 50-70 Eq	<b>27%</b> (936 Funds) Alloc 50-70 Eq
<b>Diversified Income Plus Fund</b> THYFX	<b>20%</b> (193 Funds) Alloc 15-30 Eq	<b>68%</b> (549 Funds) Alloc 30-50 Eq	<b>79%</b> (562 Funds) Alloc 30-50 Eq	<b>12%</b> (541 Funds) Alloc 30-50 Eq	<b>67%</b> (518 Funds) Alloc 30-50 Eq	<b>37%</b> (515 Funds) Alloc 30-50 Eq	<b>12%</b> (848 Funds) Alloc 30-50 Eq	<b>53%</b> (724 Funds) Alloc 30-50 Eq	<b>19%</b> (722 Funds) Alloc 30-50 Eq	<b>5%</b> (715 Funds) Alloc 30-50 Eq
<b>Opportunity Income Plus Fund<sup>2</sup></b> IIINX	<b>61%</b> (339 Funds) Multisector Bd	<b>66%</b> (336 Funds) Multisector Bd	<b>71%</b> (302 Funds) Multisector Bd	<b>35%</b> (326 Funds) Multisector Bd	<b>68%</b> (321 Funds) Multisector Bd	<b>54%</b> (299 Funds) Multisector Bd	<b>31%</b> (304 Funds) Multisector Bd	<b>50%</b> (276 Funds) Multisector Bd	<b>29%</b> (1,079 Funds) Int Core Bond	<b>32%</b> (1,165 Funds) Int Core Bond
<b>Equity</b>										
<b>Global Stock Fund</b> IILGX	<b>28%</b> (327 Funds) Wrld Lg Stk Blnd	<b>41%</b> (332 Funds) Wrld Lg Stk Blnd	<b>72%</b> (306 Funds) Wrld Lg Stk Blnd	<b>34%</b> (292 Funds) Wrld Lg Stk Blnd	<b>68%</b> (258 Funds) Wrld Lg Stk Blnd	<b>70%</b> (253 Funds) Wrld Lg Stk Blnd	<b>14%</b> (235 Funds) Wrld Lg Stk Blnd	<b>25%</b> (217 Funds) Wrld Lg Stk Blnd	<b>13%</b> (197 Funds) Wrld Lg Stk Blnd	<b>52%</b> (174 Funds) Wrld Lg Stk Blnd
<b>International Allocation Fund</b> TWAIX	<b>9%</b> (767 Funds) Foreign Lg Blnd	<b>87%</b> (785 Funds) Foreign Lg Blnd	<b>68%</b> (732 Funds) Foreign Lg Blnd	<b>65%</b> (741 Funds) Foreign Lg Blnd	<b>1%</b> (438 Funds) Wrld Alloc	<b>81%</b> (485 Funds) Wrld Alloc	<b>18%</b> (567 Funds) Wrld Alloc	<b>93%</b> (534 Funds) Wrld Alloc	<b>30%</b> (482 Funds) Wrld Alloc	<b>30%</b> (786 Funds) Foreign Lg Blnd
<b>Large Cap Growth Fund</b> THLCX	<b>50%</b> (1,237 Funds) Lg Growth	<b>23%</b> (1,289 Funds) Lg Growth	<b>51%</b> (1,360 Funds) Lg Growth	<b>15%</b> (1,405 Funds) Lg Growth	<b>47%</b> (1,363 Funds) Lg Growth	<b>87%</b> (1,463 Funds) Lg Growth	<b>7%</b> (1,681 Funds) Lg Growth	<b>47%</b> (1,710 Funds) Lg Growth	<b>34%</b> (1,712 Funds) Lg Growth	<b>18%</b> (1,681 Funds) Lg Growth

■ 1-25% 1st Quartile ■ 26-50% 2nd Quartile ■ 51-75% 3rd Quartile ■ 76-100% 4th Quartile

Thrivent Fund Name Ticker	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Large Cap Value Fund TLVIX	<b>8%</b> (1,207 Funds) Lg Value	<b>33%</b> (1,200 Funds) Lg Value	<b>65%</b> (1,209 Funds) Lg Value	<b>47%</b> (1,244 Funds) Lg Value	<b>31%</b> (1,260 Funds) Lg Value	<b>21%</b> (1,268 Funds) Lg Value	<b>42%</b> (1,378 Funds) Lg Value	<b>75%</b> (1,290 Funds) Lg Value	<b>42%</b> (1,213 Funds) Lg Value	<b>16%</b> (1,208 Funds) Lg Value
Low Volatility Equity Fund <sup>9</sup> TLVOX	<b>51%</b> (327 Funds) Wrld Lg Stk Blnd	<b>93%</b> (332 Funds) Wrld Lg Stk Blnd	<b>76%</b> (306 Funds) Wrld Lg Stk Blnd	<b>8%</b> (292 Funds) Wrld Lg Stk Blnd	N/A	N/A	N/A	N/A	N/A	N/A
Mid Cap Growth Fund <sup>9</sup> TMCGX	<b>63%</b> (588 Funds) Mid-Cap Grwth	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mid Cap Stock Fund TMSIX	<b>18%</b> (391 Funds) Mid-Cap Blend	<b>11%</b> (407 Funds) Mid-Cap Blend	<b>73%</b> (404 Funds) Mid-Cap Blend	<b>44%</b> (464 Funds) Mid-Cap Blend	<b>21%</b> (443 Funds) Mid-Cap Blend	<b>2%</b> (427 Funds) Mid-Cap Blend	<b>8%</b> (432 Funds) Mid-Cap Blend	<b>13%</b> (369 Funds) Mid-Cap Blend	<b>36%</b> (399 Funds) Mid-Cap Blend	<b>67%</b> (412 Funds) Mid-Cap Blend
Mid Cap Value Fund <sup>9</sup> TMCVX	<b>26%</b> (413 Funds) Mid-Cap Value	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Small Cap Growth Fund <sup>9</sup> TSCGX	<b>51%</b> (615 Funds) Sm Growth	<b>20%</b> (616 Funds) Sm Growth	<b>42%</b> (640 Funds) Sm Growth	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Small Cap Stock Fund TSCSX	<b>49%</b> (630 Funds) Sm Blnd	<b>6%</b> (671 Funds) Sm Blnd	<b>47%</b> (640 Funds) Sm Growth	<b>79%</b> (676 Funds) Sm Growth	<b>48%</b> (684 Funds) Sm Growth	<b>2%</b> (669 Funds) Sm Growth	<b>25%</b> (780 Funds) Sm Blnd	<b>47%</b> (737 Funds) Sm Blnd	<b>63%</b> (681 Funds) Sm Blnd	<b>92%</b> (662 Funds) Sm Blnd
<b>Fixed-Income</b>										
Government Bond Fund <sup>9</sup> TBFIX	<b>46%</b> (241 Funds) Intmed Govt	<b>23%</b> (234 Funds) Intmed Govt	<b>58%</b> (232 Funds) Intmed Govt	<b>80%</b> (235 Funds) Intmed Govt	<b>2%</b> (250 Funds) Intmed Govt	<b>25%</b> (271 Funds) Intmed Govt	<b>40%</b> (309 Funds) Intmed Govt	<b>24%</b> (319 Funds) Intmed Govt	<b>86%</b> (317 Funds) Intmed Govt	<b>24%</b> (335 Funds) Intmed Govt
High Income Municipal Bond Fund <sup>9</sup> THMBX	<b>22%</b> (198 Funds) Hi Yld Muni	<b>65%</b> (196 Funds) Hi Yld Muni	<b>25%</b> (188 Funds) Hi Yld Muni	N/A	N/A	N/A	N/A	N/A	N/A	N/A
High Yield Fund LBHIX	<b>64%</b> (678 Funds) Hi Yld Bond	<b>79%</b> (676 Funds) Hi Yld Bond	<b>37%</b> (711 Funds) Hi Yld Bond	<b>70%</b> (695 Funds) Hi Yld Bond	<b>26%</b> (699 Funds) Hi Yld Bond	<b>62%</b> (707 Funds) Hi Yld Bond	<b>36%</b> (769 Funds) Hi Yld Bond	<b>39%</b> (731 Funds) Hi Yld Bond	<b>44%</b> (662 Funds) Hi Yld Bond	<b>25%</b> (598 Funds) Hi Yld Bond
Income Fund LBIIX	<b>28%</b> (211 Funds) Corp Bond	<b>10%</b> (206 Funds) Corp Bond	<b>57%</b> (217 Funds) Corp Bond	<b>46%</b> (250 Funds) Corp Bond	<b>35%</b> (227 Funds) Corp Bond	<b>47%</b> (199 Funds) Corp Bond	<b>33%</b> (177 Funds) Corp Bond	<b>46%</b> (169 Funds) Corp Bond	<b>29%</b> (145 Funds) Corp Bond	<b>47%</b> (134 Funds) Corp Bond
Limited Maturity Bond Fund THLIX	<b>30%</b> (608 Funds) Shrt-Tm Bd	<b>42%</b> (574 Funds) Shrt-Tm Bd	<b>47%</b> (569 Funds) Shrt-Tm Bd	<b>63%</b> (530 Funds) Shrt-Tm Bd	<b>17%</b> (513 Funds) Shrt-Tm Bd	<b>22%</b> (522 Funds) Shrt-Tm Bd	<b>18%</b> (559 Funds) Shrt-Tm Bd	<b>19%</b> (524 Funds) Shrt-Tm Bd	<b>53%</b> (458 Funds) Shrt-Tm Bd	<b>41%</b> (413 Funds) Shrt-Tm Bd
Multidimensional Income Fund <sup>9</sup> TMLDX	<b>8%</b> (339 Funds) Multisector Bd	<b>49%</b> (336 Funds) Multisector Bd	<b>2%</b> (302 Funds) Multisector Bd	<b>99%</b> (326 Funds) Multisector Bd	N/A	N/A	N/A	N/A	N/A	N/A
Municipal Bond Fund TMBIX	<b>65%</b> (167 Funds) Muni Nat'l Long	<b>60%</b> (161 Funds) Muni Nat'l Long	<b>75%</b> (174 Funds) Muni Nat'l Long	<b>51%</b> (161 Funds) Muni Nat'l Long	<b>81%</b> (151 Funds) Muni Nat'l Long	<b>53%</b> (161 Funds) Muni Nat'l Long	<b>31%</b> (197 Funds) Muni Nat'l Long	<b>75%</b> (220 Funds) Muni Nat'l Long	<b>16%</b> (242 Funds) Muni Nat'l Long	<b>69%</b> (237 Funds) Muni Nat'l Long

■ 1-25% 1st Quartile    
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