



THRIVENT GLOBAL STOCK PORTFOLIO

Portfolio key points

Thrivent Global Stock Portfolio is a diversified portfolio of global large cap equities, which may include companies from all countries including the United States.

Top down

Strategic and tactical

Thrivent Global Stock Portfolio uses strategic and tactical targets set by Thrivent Asset Management (TAM's) Investment Strategy Committee, which meets regularly and sets the top-down strategy for all of TAM's multi-asset class products. After setting long-term strategic targets, the Portfolio shifts exposures tactically based on the regions and styles the management team believes can offer the best returns.

Bottom up

Domestic fundamental

The Portfolio follows a bottom-up approach to identify stocks with the potential to outperform over the long term. The domestic portion of the Portfolio is run by Thrivent's large cap equity teams, which rely on fundamental research and disciplined investment processes. The Portfolio combines the best ideas from the large cap growth and large cap value strategies.

International quantitative

The international portion of the Portfolio is managed by Thrivent's Systematic Alpha team, which uses sophisticated factor-based quantitative models to pick stocks outside of the U.S. The team customizes models for different geographic markets and is constantly seeking ways to improve and optimize the models, incorporating new findings from their research.

Long-term target allocation*

NON-U.S.
45%

- > **All capitalization in developed markets** – includes large, mid, and small cap companies
- > **Emerging markets**



U.S.
55%

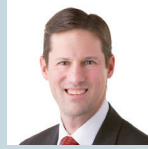
- > **All capitalization** – includes large, mid, and small cap companies

*Allocations subject to change.

Management



Darren M. Bagwell, CFA
Chief Equity Strategist
Industry since: 1991
Thrivent since: 2002
Portfolio since: 2019



David R. Spangler, CFA
Sr. Portfolio Manager
Industry since: 1989
Thrivent since: 2002
Portfolio since: 2019



Lauri Brunner
Sr. Portfolio Manager
Industry since: 1993
Thrivent since: 2007
Portfolio since: 2018



Kurt J. Lauber, CFA
Sr. Portfolio Manager
Industry since: 1990
Thrivent since: 2004
Portfolio since: 2013



Noah J. Monsen, CFA
Sr. Portfolio Manager
Industry since: 2008
Thrivent since: 2000
Portfolio since: 2018

“The Portfolio combines our expertise in tactical allocations with our strengths in fundamental and quantitative management.”

Why global investing?

➤ Economies across the world become more interconnected as international trade grows. With this increase in global trade, there is now a greater global representation of the largest companies in the world. This means that investors in these companies can benefit from the growth in the global economy.

LOCATIONS OF THE WORLD'S 10 LARGEST COMPANIES

1988 & 2019 | Countries of the ten largest companies, ranked by revenue (left to right)

1988



Japan



Japan



Japan



U.S.



Japan



Japan



U.S.



Japan



U.S.



U.S.

2019



U.S.



China



Netherlands



China



Saudi Arabia



China



U.K.



U.S.



Germany



Japan

Source: FactSet

Risks: The Portfolio invests in securities of large companies, which may be unable to respond quickly to new competitive challenges and may not be able to attain a high growth rate. The value of the Portfolio is influenced by factors impacting the overall market, certain asset classes, certain investment styles, and specific issuers. The Portfolio may incur losses due to investments that do not perform as anticipated by the investment adviser. Foreign investments involve additional risks, including currency fluctuations, liquidity, political, economic and market instability, and different legal and accounting standards. The use of futures contracts involves additional risks such as a loss in value in the underlying instrument, which could decrease the value of the Portfolio. Quantitative investing uses models and factors that rely on historical data and may be incomplete. These and other risks are described in the Portfolio's prospectus.

The portfolio is only available to the public through a variable life or variable annuity contract. Contact the provider for more information and a contract prospectus which will include information on the additional charges and fees that apply to the specific contract.

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 portfolio, and other information, which investors should read and consider carefully before investing. Prospectuses are available at ThriventPortfolios.com or by calling 800-847-4836.



The principal underwriter for Thrivent Variable Portfolios, the marketing name for Thrivent Series Fund, Inc., is Thrivent Distributors, LLC, a registered broker/dealer and member of FINRA and SIPC. Thrivent Financial for Lutherans, an SEC-registered investment adviser, serves as the investment adviser. Thrivent Distributors, LLC is a subsidiary of Thrivent, the marketing name for Thrivent Financial for Lutherans.

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