

MANAGEMENT



William D. Stouten
Senior Portfolio Manager
Industry since: 1993
Thrivent since: 2001
Portfolio since: 2003

OBJECTIVE

The Portfolio seeks a high level of current income, while maintaining liquidity and a constant net asset value of \$1.00 per share.

INCEPTION January 9, 1987

Portfolio key points

A proven cash management tool

Thrivent Money Market Portfolio is a long-standing cash management option for investors who seek to potentially earn more income on their cash holdings while maintaining principal and liquidity.

An active approach to security selection

The portfolio management team strives to produce income while maintaining liquidity. The team may accomplish this by selecting from the available supply of short-term U.S. government securities based on its interest rate outlook and analysis of quantitative and technical factors.

Government fund classification

The Portfolio is classified as a government fund under recent Securities and Exchange Commission regulation, which means that it is open to all investors including individuals, corporations, and foundations. It invests primarily in highly liquid U.S. government securities and cash. The Portfolio is also unlikely to impose any fees or gates on investors given the highly conservative nature of the portfolio.

Risks: The Portfolio invests at least 99.5% of its total assets in government securities, cash and repurchase agreements collateralized fully by government securities or cash. You could lose money by investing in the Portfolio. Credit risk is the risk that an issuer of a bond to which the Portfolio is exposed may no longer be able to pay its debt. A weak economy, strong equity markets, or changes by the Federal Reserve to its monetary policies may cause short-term interest rates to increase and affect the Portfolio ability to maintain a stable share price. Securities issued or guaranteed by U.S. government-related organizations are not backed by the full faith and credit of the U.S. government. These and other risks are described in the Portfolio's prospectus.

You could lose money by investing in the Thrivent Money Market Portfolio. Although the Portfolio seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Portfolio's sponsor has no legal obligation to provide financial support to the Portfolio, and you should not expect that the sponsor will provide financial support to the Portfolio at any time. 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.