

Thrivent Ultra Short Bond ETF

Objective Thrivent Ultra Short Bond ETF seeks a high level of current income that is consistent with the preservation of capital.

Ticker	TUSB
CUSIP	88588G307
Inception date	Feb. 19, 2025
Gross expense ratio	0.20%

Benchmark(s)	Bloomberg Short-Term Government/Corporate Index
Morningstar peer group	Ultrashort Bond

Fund key points

Thrivent Ultra Short Bond ETF generally has an overall duration of less than one year and invests in investment-grade corporate bonds and securitized debt, as well as U.S. government bonds and collateralized loan obligations (CLOs).

Why an ETF?

- Intra-day liquidity
- Traditionally a lower-cost vehicle
- No investment minimums
- Tax-efficient structure

Why Ultra Short?

- Provides an opportunity to generate an enhanced level of income without introducing materially higher interest rate volatility
- Allocations include investment-grade corporate bonds and securitized debt, as well as U.S. government bonds

Why Thrivent Asset Management?

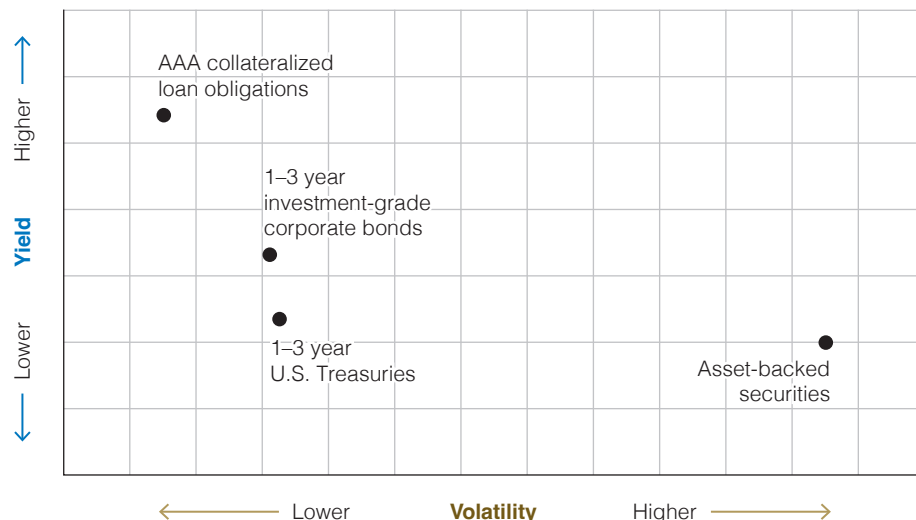
- Decades of history managing diversified fixed income retail funds
- Team-oriented, disciplined fundamental credit research is the foundation of our research philosophy and process
- Primary objective across our firm is to outperform through credit selection; we view this as our core competency

Investment opportunity set

Sector exposure is adjusted tactically based on economic cycles, interest rates, spreads and relative valuations.

The majority of the portfolio is invested in investment-grade corporate, asset-backed and government debt, while higher-yielding asset classes may, at times, be included to potentially generate additional income and diversification.

This chart does not include every asset class the Fund may invest in.



Management



Courtney Swensen, CFA

Senior Portfolio Manager

Industry since: 2005

Thrivent since: 2011

Fund since: 2025



Andrew Leeser, CFA

Senior Portfolio Manager

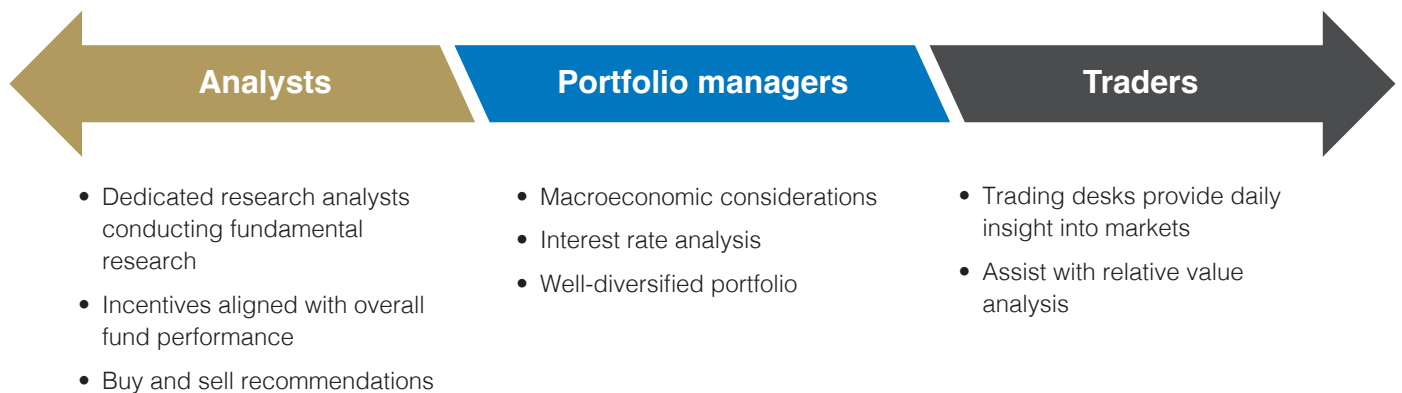
Industry since: 2008

Thrivent since: 2012

Fund since: 2025

“Our investment team has a strong track record in adjacent categories. Our experience investing in short-duration securities, our extensive resources across asset classes, and the application of the same rigorous investment process should translate well into the management of this fund.”

Collaborative research process



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 and summary prospectuses are available at thriventETFs.com.

Risks: The ETF is newly formed and does not have any operating history. Debt securities may decline in price when interest rates rise and/or issuers are no longer able or willing pay their debt. Mortgage-backed and asset-backed securities are influenced by the housing market and assets underlying such securities. U.S. government securities may not be fully backed by the U.S. government and issuers may not meet their payment obligations. U.S. government securities' value may be affected by credit ratings. Investing in collateralized debt obligations carries significant risks, including the quality of collateral, potential defaults, market liquidity, and management performance. Performance is influenced by the performance of the broader market and financial sector and risks associated with derivatives and specific issuers. These and other risks are described in the prospectus.

An index is unmanaged and an investment cannot be made directly in an index. **Bloomberg Short-Term Government/Corporate Index** represents short-term U.S. government bonds and corporate bonds with maturities of less than one year.

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Asset Management