

Thrivent Mid Cap Growth Fund

Ticker TCMGX (Class S)
Inception Feb. 28, 2020
Objective Thrivent Mid Cap Growth Fund seeks long-term capital growth.

Fund key points

Thrivent Mid Cap Growth Fund seeks to invest in mid-sized companies that offer greater growth potential than their peers.

Experienced management

One of the Fund’s strengths is in the people working in the strategy. The Fund has a team of portfolio managers that run the day-to-day management of the Fund, while also conducting due diligence on companies. The management team is supported by a deep pool of senior research analysts with varying backgrounds in experience and education bringing a variety of perspectives to their analysis.

Above-average sustainable growth

The management team analyzes a company’s projected growth compared to other companies in its peer group. Management is looking for companies they believe can grow faster than their peer groups and sustain that above-average growth for an extended time. These are the types of companies that will make up the majority of the Fund’s investments.

Portfolio management and construction

The management team will typically purchase securities between \$2 billion and \$25 billion in market capitalization, but they may allow companies to stay in the portfolio if they are outside of that range. Mid-size companies present unique investing risks, as discussed in the prospectus; the Fund utilizes the same long-standing risk management capabilities used by Thrivent Asset Management, LLC.

The process



Management



Siddharth Sinha, CFA
Senior Portfolio Manager
Industry since: 2012
Thrivent since: 2015
Fund since: 2021



Mark Militello, CFA
Senior Portfolio Manager
Industry since: 1996
Thrivent since: 2022
Fund since: 2023

“ Our investment approach is to invest in companies that offer unique growth opportunities, are growing faster than their peers, and have a plan for sustaining that growth advantage for the foreseeable future.”

Key growth factor: gross profit to total assets

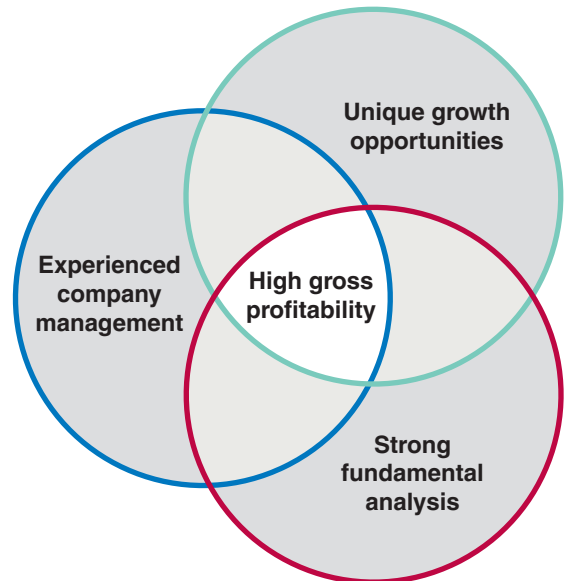
One of the key metrics the management team analyzes when looking at a company is the firm's gross profit to total assets. This simple metric takes the total revenue of a firm minus the cost of goods sold to get the gross profit. That number is then divided by the firm's total assets. This shows how much profit a company's assets are producing. Typically, a higher gross profit to total asset indicates that a company has a sustainable competitive advantage.

This metric is not looked at in isolation but is part of a broad approach to fundamental analysis employed by the portfolio management team.

$$\text{Profit from assets} = \frac{\left(\text{Total revenue} - \text{Cost of goods sold} \right)}{\text{Total assets}}$$

Risks: Medium-sized companies often have greater price volatility, lower trading volume, and less liquidity than larger, more established companies. The Fund's value is influenced by a number of factors, including the performance of the broader market, and risks specific to the Fund's asset classes, investment styles, and issuers. The Adviser's assessment of investments may prove incorrect, resulting in losses or poor performance. Common stocks of companies that rely extensively on technology, science or communications in their product development or operations may be more volatile than the overall stock market and may or may not move in tandem with the overall stock market. These and other risks are described in the prospectus.

Management strives to invest in companies that exhibit these traits.



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 thriventfunds.com or by calling 800-847-4836.

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