

# ABOUT US

*Helping Investors be Wise with Money*



## Our Story

Thrivent Mutual Funds has been offering mutual funds since 1970. The investment adviser for our funds is Thrivent Asset Management (TAM) with more than 100 investment professionals—84% have at least 10 years of experience and 87% have a graduate degree, CFA® designation, or both.

Thrivent Mutual Funds is a part of Thrivent, a mission-driven, not-for-profit financial services organization serving Christians for over 100 years. Today, Thrivent has grown into a Fortune 500 organization with \$136 billion<sup>1</sup> in assets under management/advisement (as of December 31, 2017) and has been named by Ethisphere Institute as one of the “World’s Most Ethical Companies” for the past seven years.<sup>2</sup>

## Award-Winning

For the past three years, Thrivent Mutual Funds has been named the Best Overall Small Fund Family by Lipper. Our family of actively-managed funds has a track record of competitive performance.

The Lipper Awards for Best Overall Small Fund Family are based on a review of 30 fund families for 2018, 32 fund families for 2017 and 27 fund families for 2016 and based on risk-adjusted performance for the three-year period ending Nov. 30, 2017. Award for U.S. Region Only.

## BY THE NUMBERS (as of December 31, 2017)

1970	Nearly 50 years experience
\$17.7 Billion	Assets under management
100+	TAM investment professionals
23	Actively-managed funds
#1	Winner of the Best Overall Small Fund Family 2016, 2017, 2018  2018 THOMSON REUTERS LIPPER FUND AWARDS UNITED STATES

## THRIVENT INVESTMENT COMMITTEE SENIOR MANAGEMENT



**David Royal**  
VP, Chief Investment Officer  
Joined Thrivent 2006



**Mark L. Simenstad, CFA**  
VP, Chief Investment Strategist  
Joined Thrivent 1999



**David C. Francis, CFA**  
VP, Head of Equities  
Joined Thrivent 2001



**Stephen D. Lowe, CFA**  
VP, Head of Fixed Income  
Joined Thrivent 1997



**Darren M. Bagwell, CFA**  
Senior Equity Portfolio Manager  
Joined Thrivent 2002

## OUR MUTUAL FUNDS

EQUITY		SOLUTIONS		FIXED-INCOME	
Thrivent Equity Funds		Thrivent Asset Allocation Funds	Thrivent Income Plus Funds	Thrivent Fixed Income Funds	
<i>Single Strategies</i>		<i>For Accumulation</i>	<i>For Distribution</i>	<i>Single Strategies</i>	
<b>Thrivent Low Volatility Equity Fund</b> TLVOX <b>Thrivent Large Cap Stock Fund</b> IILGX <b>Thrivent Large Cap Value Fund</b> TLVIX <b>Thrivent Large Cap Growth Fund</b> THLCX <b>Thrivent Mid Cap Stock Fund</b> TMSIX	<b>Thrivent Small Cap Stock Fund</b> TSCSX <b>Thrivent Small Cap Growth Fund</b> TSCGX <b>Thrivent Partner Worldwide Allocation Fund</b> TWAIX <b>Thrivent Partner Emerging Markets Equity Fund</b> TPEIX	<b>Thrivent Aggressive Allocation Fund</b> TAAIX <b>Thrivent Moderately Aggressive Allocation Fund</b> TMAFX <b>Thrivent Moderate Allocation Fund</b> TMAIX <b>Thrivent Moderately Conservative Allocation Fund</b> TCAIX	<b>Thrivent Balanced Income Plus Fund</b> IBBFX <b>Thrivent Diversified Income Plus Fund</b> THYFX <b>Thrivent Opportunity Income Plus Fund</b> IINX	<b>Thrivent Multidimensional Income Fund</b> TMLDX <b>Thrivent High Yield Fund</b> LBHIX <b>Thrivent High Income Municipal Bond Fund</b> THMBX <b>Thrivent Income Fund</b> LBIX	<b>Thrivent Municipal Bond Fund</b> TMBIX <b>Thrivent Government Bond Fund</b> TBFIX <b>Thrivent Limited Maturity Bond Fund</b> THLIX <b>Thrivent Money Market Fund</b> AALXX

## OUR PROCESS

### Portfolio Management

Our portfolio managers determine which securities to buy and sell in order to construct well diversified portfolios within their respective asset class categories, such as small-cap stocks or high yield bonds.

### Strategic Asset Allocation

We use sophisticated portfolio optimization strategies based on risk and return expectations, mathematical models, and statistical analysis to develop our long-term strategic asset allocation targets.

### Risk Management

We strive to keep funds within certain parameters and guidelines so that the risks remain consistent with each fund's investment objective.

### Company Research

Our analysts perform an intensive review of the companies within their sectors by meeting with management, examining financial statements and assessing each company's competitiveness and long-term prospects.

### Tactical Investment Decisions

We use our knowledge, experience and the latest market and economic data to form views and make decisions in an effort to stay on top of ever-changing market conditions.

**Past performance is not indicative of future results. Investing in a mutual fund involves risks, including the possible loss of principal. The prospectus contains more complete information on the investment objectives, risks, charges and expenses of the fund, which investors should read and consider carefully before investing. Updated performance information and prospectuses are available at ThriventFunds.com.**

**Lipper Overall Group Award Methodology:** Overall Group Awards are given to the best large and best small fund families separately. Small fund family groups need to have at least 3 distinct portfolios in each of the equity, bond and mixed-asset class groups to qualify for the Overall Group award. For the 2018 Thomson Reuters Lipper Fund Awards (based on three-year period ending 11/30/2017), a small fund family is defined as having assets of \$75.3 billion or less. For the 2017 Thomson Reuters Lipper Fund Awards (based on three-year period ending 11/30/2016), a small fund family was defined as having assets of \$63.5 billion or less. For the 2016 Award (based on three-year period ending 11/30/2015) it was defined as assets of \$57.7 billion or less. Money Market assets are excluded. The Overall Group award is given to the fund family with the lowest weighted average decile ranking of its respective asset class results based on the Consistent Return (Effective Return) value of the eligible funds per asset class. In cases of identical results, the lower average percentile rank will determine the winner. Sales charges are not taken into consideration. Some Thrivent Mutual Funds may have had fee waivers in effect. If they hadn't been in effect performance would have been lower. See ThriventFunds.com or the Prospectus for current waiver information.

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<sup>1</sup>Includes the Thrivent General Account (which manages surplus and the assets backing our life insurance, fixed annuity and health products), variable subaccount portfolios (primarily connected to variable annuities and variable universal life insurance), mutual funds and other assets related to our affiliates and other subsidiaries.

<sup>2</sup>Thrivent Financial was named one of the "World's Most Ethical Companies" by Ethisphere Institute for our leadership in promoting ethical business standards and introducing innovative ideas to benefit the public. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC. For details, visit Ethisphere.com.

The principal underwriter for Thrivent Mutual Funds is Thrivent Distributors, LLC, a registered broker/dealer and member of FINRA. Thrivent Asset Management, LLC, an SEC-registered investment adviser, serves as the investment adviser for Thrivent Mutual Funds. Both entities are wholly-owned subsidiaries of Thrivent Financial for Lutherans.

