

## Fixed Income Fund Yields

Thrivent Fund Names (Class S shares & ETFs) <i>See performance on following page</i>	Ticker	12-month distribution yield; % <sup>3</sup>	30-day SEC yield; % <sup>4</sup>	30-day SEC yield (before fee reimbursement; %) <sup>4</sup>	Duration <sup>5</sup>	3-year standard deviation; % <sup>6</sup>
Thrivent High Income Municipal Bond Fund <sup>1</sup>	THMBX	4.27	4.58	4.06	10.96	9.57
Thrivent High Yield Fund	LBHIX	6.40	7.25	7.25	2.82	7.91
Thrivent Income Fund	LBIIX	4.44	4.98	4.98	6.41	8.62
Thrivent Municipal Bond Fund <sup>1</sup>	TMBIX	3.77	4.10	4.03	10.43	8.41
Thrivent Government Bond Fund <sup>1</sup>	TBFIX	3.90	4.03	3.72	5.96	6.89
Thrivent Multisector Bond Fund <sup>2</sup>	IIINX	5.04	4.74	4.74	4.07	6.31
Thrivent Short-Term Bond Fund <sup>2</sup>	THLIX	3.96	4.40	4.40	2.07	2.57
Thrivent Core Plus Bond ETF	TCPB	N/A	4.37	4.37	6.02	N/A
Thrivent Ultra Short Bond ETF	TUSB	N/A	4.53	4.53	0.46	N/A

<sup>1</sup>The Adviser has contractually agreed, for a period of one year from the date of the most recent prospectus, to waive certain fees and/or reimburse certain expenses associated with the Fund. If not waived, returns would have been lower. Refer to the Fees & Expenses table in the prospectus.

<sup>2</sup>Prior to Feb. 28, 2025, Thrivent Multisector Bond Fund was named Thrivent Opportunity Income Plus Fund, and Thrivent Short-Term Bond Fund was named Thrivent Limited Maturity Bond Fund.

<sup>3</sup>12-Month Distribution Yield: The sum of a Fund's total trailing dividend distributions for the most recent month, divided by its net asset value or share price at the end of the period, annualized.

<sup>4</sup>30-Day SEC Yield is a standardized yield calculation developed by the Securities and Exchange Commission (SEC). It captures the dividends and interest earned during the period, after the deduction of the Fund's expenses. Data is for the 30-calendar-day period ending the date of this report.

<sup>5</sup>Duration: A measure of a portfolio's sensitivity to changes in interest rates; the longer the portfolio's duration, the more sensitive it is.

<sup>6</sup>Standard Deviation: Measures risk by showing how much a fund fluctuates relative to its average return over a period of time.

Source: Thrivent

THIS MATERIAL MUST BE PRECEDED OR ACCOMPANIED BY THE CURRENT PROSPECTUS FOR THRIVENT MUTUAL FUNDS and THRIVENT ETF TRUST

## Performance as of March 31, 2025

Average Annualized Returns (Class S shares & ETFs) <i>Periods less than one year are not annualized</i>	Ticker	YTD	1 year	3 year	5 year	10 year	Since Incep.	Incep. date	Expense ratio	
									Gross	Net
Thrivent High Income Municipal Bond Fund <sup>1</sup>	THMBX	-0.43	3.79	1.53	2.80	N/A	2.61	2/28/2018	1.19	0.60 <sup>1</sup>
Thrivent High Yield Fund	LBHIX	1.08	6.81	4.12	6.17	3.95	4.70	10/31/1997	0.55	0.55
Thrivent Income Fund	LBIIX	2.37	5.71	1.50	2.12	2.78	4.67	10/31/1997	0.47	0.47
Thrivent Municipal Bond Fund <sup>1</sup>	TMBIX	-0.95	1.40	1.12	0.96	1.84	3.90	10/31/1997	0.57	0.51 <sup>1</sup>
Thrivent Government Bond Fund <sup>1</sup>	TBFIX	2.84	5.10	0.64	-0.70	1.11	1.98	2/26/2010	0.92	0.50 <sup>1</sup>
Thrivent Multisector Bond Fund <sup>2</sup>	IIINX	1.66	5.98	2.82	3.66	2.69	4.21	12/29/1997	0.67	0.67
Thrivent Short-Term Bond Fund <sup>2</sup>	THLIX	1.66	6.27	3.90	3.21	2.38	3.26	10/29/1999	0.43	0.43
Thrivent Core Plus Bond ETF	TCPB	N/A	N/A	N/A	N/A	N/A	1.98	2/19/2025	0.39	0.39
Thrivent Ultra Short Bond ETF	TUSB	N/A	N/A	N/A	N/A	N/A	0.80	2/19/2025	0.20	0.20

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<sup>2</sup>Prior to Feb. 28, 2025, Thrivent Multisector Bond Fund was named Thrivent Opportunity Income Plus Fund, and Thrivent Short-Term Bond Fund was named Thrivent Limited Maturity Bond Fund. Performance shown assumes the reinvestment of all dividends and capital gains. Performance of other share classes will vary from the results shown based on differences in sales charges and expenses.

**All data represents past performance. Past performance does not guarantee future results. The investment return and principal value of the investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance data quoted. Call 800-847-4836 or visit [thriventfunds.com](https://thriventfunds.com) for performance results current to the most recent month-end. For ETFs, visit [thriventETFs](https://thriventETFs.com).**

***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. Prospectus and summary prospectuses are available at [thriventfunds.com](https://thriventfunds.com) or by calling 800-521-5308. For ETFs, visit [thriventETFs](https://thriventETFs.com).***

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