

# Thrivent Mutual Funds Highlights

## Mutual funds received 4- and 5-star Overall Morningstar Ratings™

In a universe of thousands of mutual funds, it's hard to stand out from the crowd. So when your funds receive some of the highest ratings given by a well-known investment rating agency (based on risk-adjusted performance) that's no small feat.

Thrivent Mutual Fund name Morningstar category	Share class	Ticker	Morningstar Ratings				# Peer funds <sup>1</sup>		
			Overall Morningstar Rating™	3-year	5-year	10-year	Overall & 3-year	5-year	10-year
<b>Thrivent Mid Cap Stock Fund</b> Mid-Cap Blend	S	TMSIX	★★★★★	4	5	5	357	290	202
	A	AASCX	★★★★★	4	5	5			
<b>Thrivent Small Cap Stock Fund</b> Small Blend	S	TSCSX	★★★★★	5	5	5	603	512	356
	A	AASMX	★★★★★	5	5	5			
<b>Thrivent Diversified Income Plus Fund</b> Allocation—15% to 30% Equity	S	THYFX	★★★★★	3	5	5	175	161	100
	A	AAHYX	★★★★	2	4	4			
<b>Thrivent Aggressive Allocation Fund<sup>3</sup></b> Allocation—85%+ Equity	S	TAAAX	★★★★	3	4	4	149	136	94
<b>Thrivent Balanced Income Plus Fund<sup>4</sup></b> Allocation—30% to 50% Equity	S	IBBFX	★★★★	3	4	4	480	430	272
	A	AABFX	★★★★	3	3	4			
<b>Thrivent Global Stock Fund</b> World Large-Stock Blend	S	IILGX	★★★★	3	3	4	282	239	144
	A	AALGX	★★★★	3	3	4			
<b>Thrivent Government Bond Fund</b> Intermediate Government	S	TBFI	★★★★	3	3	4	224	203	177
<b>Thrivent Income Fund</b> Corporate Bond	S	LBIIX	★★★★	4	4	4	194	136	91
	A	LUBIX	★★★★	4	4	3			
<b>Thrivent Large Cap Growth Fund</b> Large Growth	S	THLCX	★★★★	4	4	4	1138	1024	761
	A <sup>2</sup>	AAAGX	★★★★	4	4	3			
<b>Thrivent Moderately Aggressive Allocation Fund<sup>3</sup></b> Allocation—70% to 85% Equity	S	TMAFX	★★★★	4	4	4	287	262	183
<b>Thrivent Multidimensional Income Fund<sup>2</sup></b> Multisector Bond	S	TMLDX	★★★★	4	N/A	N/A	289	N/A	N/A
<b>Thrivent Small Cap Growth Fund<sup>2</sup></b> Small Growth	S	TSCGX	★★★★	4	N/A	N/A	576	N/A	N/A

<sup>1</sup> Number of Peer Funds is consistent across all share classes.

<sup>2</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. Refer to the Fees and Expenses table in the Fund's prospectus for details. If this waiver had not been in effect, performance would have been lower and affected the ratings.

<sup>3</sup> The Adviser has contractually agreed, for as long as the current fee structure is in place, to waive certain investment advisory fees associated with the Fund. Refer to the Fees & Expenses table in the Fund's prospectus for details.

<sup>4</sup> Effective Aug. 16, 2013, Balanced Income Plus Fund's investment strategies changed; 10-Year peer group comparison is less relevant than other time periods.

<p><b>125+</b></p> <p>Thrivent Asset Management investment professionals</p> <ul style="list-style-type: none"> <li>• More than 80% have at least 10 years of experience</li> <li>• Over 80% have a graduate degree, CFA® designation, or both</li> </ul>	<p><b>20+</b></p> <p>Actively managed mutual funds, including:</p> <ul style="list-style-type: none"> <li>• Asset allocation</li> <li>• Income Plus</li> <li>• Equity</li> <li>• Fixed Income</li> </ul>	<p><b>\$23.8 billion</b></p> <p>Assets under management</p>
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The Morningstar Rating™ for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

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Ratings may differ among share classes of a mutual fund as a result of different expense structures, however, the ratings do not consider sales loads.

**All data is based on past performance and is no guarantee of future results. 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. A high rating does not necessarily imply that a fund had the best total performance or that the fund achieved positive results for that period. Please visit [thriventfunds.com](https://www.thriventfunds.com) or call 800-847-4836 for performance results current to the most recent month-end.**

**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 are available at [thriventfunds.com](https://www.thriventfunds.com) or by calling 800-847-4836.**

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