

Thrivent Large Cap Growth Fund

Class S THLCX | **Class A** AAAGX

June 30, 2026

Investment approach

- Invests in large cap growth stocks
- Seeks to use fundamental research to add value through stock selection by primarily focusing on companies with expanding growth profiles
- Rigorous risk management to help avoid unintended exposures

Fund facts

Morningstar Category	Large Growth	
Benchmarks	Russell 1000 Grwth Index S&P 500® Grwth Index	
Inception Class S	10/29/1999	
Inception Class A	10/29/1999	
Total Fund Assets	\$4.53B	
Expense ratios	Gross	Net
Class S	0.74%	0.74%
Class A	0.99%	0.99%

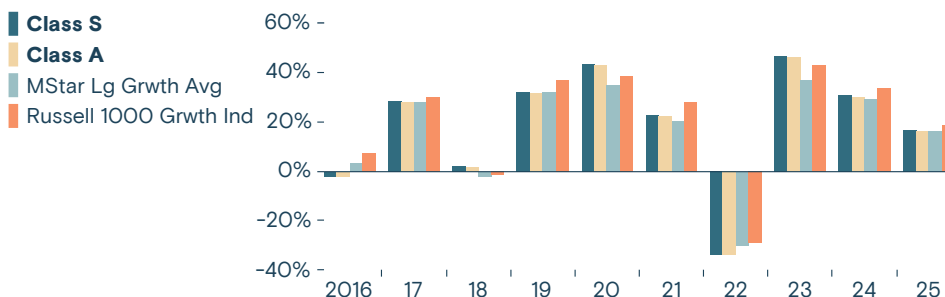
Morningstar

Morningstar Style Box™

Equity style map
(Market cap & investment style)

	Lg		
	Mid		
	Sm		
Val			
Blnd			
Grth			

Calendar year performance



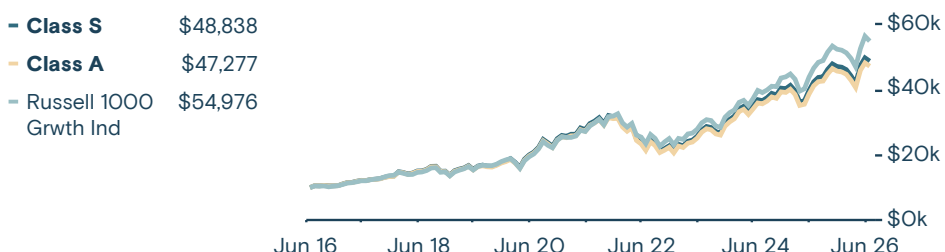
Average annualized returns (%)

Periods less than one year are not annualized

	3m	YTD	1y	3y	5y	10y	Since Incep
Class S Net asset value	16.22	4.00	14.88	20.89	10.49	17.19	7.88
Class A Net asset value ¹	16.14	3.84	14.59	20.57	10.18	16.81	7.33
MStar Lg Grwth Avg ²	18.98	9.00	18.29	21.52	10.51	16.40	—
Russell 1000 Grwth Ind	16.74	5.33	17.71	22.58	13.71	18.58	—
S&P 500 Grwth	21.89	12.01	25.71	25.93	14.57	18.14	—

Growth of \$10,000 (Total market value)

Trailing 10-year period



Thrivent Large Cap Growth Fund appeared as a Large Cap Growth fund on the Morningstar Style Box™ as of 05/31/2026.

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 for performance results current to the most recent month-end.

Performance shown assumes the reinvestment of all dividends and capital gains.

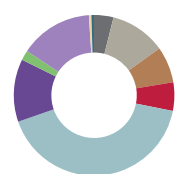
¹Performance does not reflect 4.50% maximum sales charge. If included, returns would be lower. ²The Morningstar average represents the average total return annualized when greater than one year for all reported funds in the category. Morningstar averages do not include sales charges/fees. If included, returns would have been lower.

Risks: Equity securities of large companies can be volatile and unable to respond quickly to new competitive challenges and may not be able to attain a high growth rate. Growth investing includes securities whose prices historically have been more volatile than other

securities, especially over the short term. Securities may be affected by company performance, market conditions, or global events. These and other risks are described in the prospectus.

Diversification

(%)



Stocks 96.09%
Bonds 0.00%
Cash 3.91%

Cash	3.91
Industrials	11.18
Financials	7.29
Health care	5.73
Info technology	41.56
Consumer discret	12.63
Consumer staples	1.98
Comm svcs	14.68
Energy	0.50
Utilities	0.54

Portfolio management



Lauri Brunner
 Senior Portfolio Manager
 Industry since 1993
 Fund since 2018



Nicolas Horns
 Portfolio Manager
 Industry since 2008
 Fund since 2025

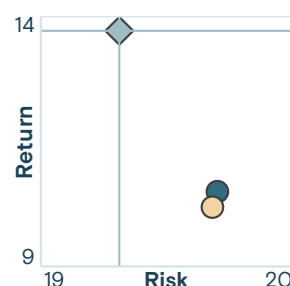


Jordan Winters, CFA
 Senior Portfolio Manager
 Industry since 2012
 Fund since 2025

Characteristics

	Class S & Class A	Russell 1000 Grwth Ind
Median market cap	\$340.91B	\$30.71B
Weighted average market cap	\$2021.64B	\$1977.84B
Price/earnings (P/E) ratio	33.10	36.41
Return on equity (ROE)	21.80%	27.82%

5-year risk & return



	Class S	Class A	Russell 1000 Grwth Ind
Risk (std deviation)	19.70	19.68	19.31
Return (avg annualized)	10.49%	10.18%	13.71%
Sharpe ratio	0.42	0.40	0.57
Alpha	-2.87	-3.13	—
Beta	1.01	1.01	1.00
Up capture ratio	94.73%	94.14%	100%
Down capture ratio	104.89%	105.25%	100%

Holdings

Number of holdings	44
Turnover ratio (Rolling 12 months, as of 5/31/2026)	47%

Top ten (55.99% of fund as of 5/31/2026)

	% of portfolio
NVIDIA Corp	11.01
Amazon.com, Inc.	7.92
Apple, Inc.	6.44
Microsoft Corp	5.87
Alphabet, Inc., Class A	5.50
Broadcom, Inc.	5.02
Alphabet, Inc., Class C	4.34
Meta Platforms, Inc.	4.02
Advanced Micro Devices Inc	2.99
Tesla, Inc.	2.88

Visit thriventfunds.com/glossary for a glossary of financial terminology.

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Russell 1000® Growth Index measures the performance of U.S. large capitalization growth-oriented equities. **S&P 500® Growth Index** measures the performance of the growth stocks in the S&P 500 Index.

Due to rounding, some numbers may not equal stated totals.

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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