

**March 31, 2018**

**Inception Date**    **Total Fund Assets**    **Ticker**  
3/10/1988                      \$404.8 million                      AMMXX

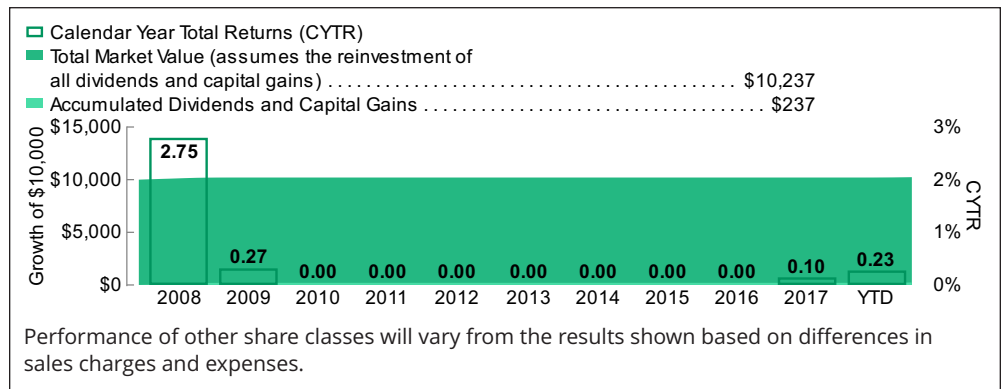
**Fund Description**

Thrivent Money Market Fund is managed as a government money market fund according to rules established by the Securities and Exchange Commission (SEC) that are designed so that the Fund may maintain a stable, \$1.00 share price. Those rules generally require the Fund to invest only in high quality securities that are denominated in U.S. dollars and have short remaining maturities. The Fund is also required to maintain a dollar-weighted average maturity of not more than 60 days and a dollar-weighted average life of not more than 120 days.

**Investment Strategy/Process**

The Fund tries to produce current income while maintaining liquidity by investing at least 99.5% of its total assets in U.S. government securities, cash and repurchase agreements collateralized fully by government securities or cash. The Adviser invests in other securities by selecting from the available supply of short-term government securities based on its interest rate outlook and analysis of quantitative and technical factors. Although the Fund frequently holds securities until maturity, the Adviser may sell securities to increase liquidity. The Fund changed its principal investment strategy and began operating as a government money market fund on February 1, 2016. Prior to this date, the Fund also held other types of money market instruments such as commercial paper.

**Growth of \$10,000 and Calendar Year Performance (%)**



Performance of other share classes will vary from the results shown based on differences in sales charges and expenses.

**Trailing Returns — Average Annual (%)**

	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Incept.
Class A share (no sales charge)	0.23	0.23	0.33	0.11	0.07	0.23	2.86
Lipper U.S. Government Money Market Funds Median <sup>1</sup>	0.21	0.21	0.50	0.17	0.11	0.19	N/A

**All data represents past performance and assumes the reinvestment of dividends and capital gains. 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. Visit ThriventFunds.com or call 800-847-4836 for performance results current to the most recent month-end.**

<sup>1</sup>Source: Lipper LANA. The Lipper median represents the median annualized total return for all reported funds in the classification. Lipper medians do not include sales charges or fees. If included, returns would have been lower.

**Investment Objective**

Thrivent Money Market Fund seeks to achieve the maximum current income that is consistent with stability of capital and maintenance of liquidity.

**Who Should Consider Investing?**

The Fund may be suitable for investors who:

- Seek income with stability of principal and liquidity.
- Have a short-term investment time horizon and a conservative risk tolerance.

**Minimum Investment**

Initial (non-retirement):                      \$1,000  
 Initial (IRA or tax-deferred):                      \$1,000  
 Subsequent:    \$100

**Expense Ratio**

Gross    0.67%  
 Net    0.57%

The Adviser has contractually agreed through at least Feb. 28, 2019 to reimburse certain expenses associated with the Fund. Refer to the expense table in the prospectus.

**Fund Management & Experience**

**William D. Stouten**

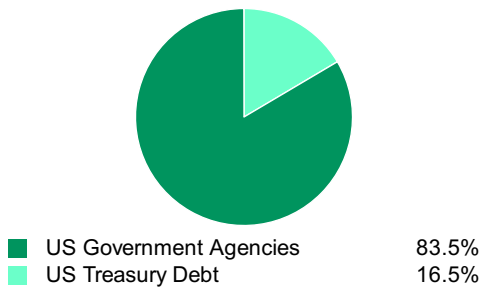
Fund Start: 2003  
 Industry Start: 1993

*Risks: The Fund invests at least 99.5% of its total assets in government securities, cash and repurchase agreements collateralized fully by government securities or cash. You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. Credit risk is the risk that an issuer of a bond to which the Fund is exposed may no longer be able to pay its debt. A weak economy, strong equity markets, or changes by the Federal Reserve to its monetary policies may cause short-term interest rates to increase and affect the Fund ability to maintain a stable share price. Securities issued or guaranteed by U.S. government-related organizations are not backed by the full faith and credit of the U.S. government.*

# THRIVENT MONEY MARKET FUND — Class A

March 31, 2018

## Fund Diversification



## Top 10 Holdings (27.43% of Fund, as of 02/28/2018)

The coupon rate is the yield paid by a fixed income security. The maturity date is when the principal of the security is due and payable to the investor.

Security	% of Portfolio	Coupon Rate	Maturity Date
FHL Bank Discount Notes	3.43%	N/A	04/18
U.S. Treas Notes	3.10%	1.94	07/18
FHL Bank Discount Notes	2.90%	N/A	04/18
FHL Bank Discount Notes	2.90%	N/A	05/18
U.S. Treas Bills	2.79%	N/A	03/18
U.S. Treas Notes	2.65%	1.96	04/18
Federal Farm Credit Banks	2.62%	1.65	07/19
FHL Bank Discount Notes	2.54%	N/A	03/18
FHL Bank Discount Notes	2.33%	N/A	03/18
Overseas Private Inv Corp	2.17%	1.81	10/39

## FUND STATISTICS

Number of Holdings	85
Percent U.S.	100.0%
Percent Non-U.S.	0.0%

## Fixed Income Characteristics

**Yield:** The income return on an investment.

7-Day Current Yield <sup>2</sup>	1.18%
7-Day Effective Yield <sup>2</sup>	1.18%
7-Day Current Yield before the reimbursement of fees <sup>3</sup>	1.08%
7-Day Effective Yield before the reimbursement of fees <sup>3</sup>	1.08%

**Average number of days to maturity:** The average length of time, in days, until the holdings in the portfolio repay principal.

	Fund
Average number of days to maturity:	35

## Dividend Distributions & Price

**History** (Trailing 12-Months; Dividend Schedule: Paid Monthly)

	Dividends	Month-End NAV <sup>4</sup>
Apr-17	—	\$1.00
May-17	—	\$1.00
Jun-17	—	\$1.00
Jul-17	—	\$1.00
Aug-17	—	\$1.00
Sep-17	\$0.0000	\$1.00
Oct-17	\$0.0003	\$1.00
Nov-17	\$0.0003	\$1.00
Dec-17	\$0.0004	\$1.00
Jan-18	\$0.0008	\$1.00
Feb-18	\$0.0007	\$1.00
Mar-18	\$0.0009	\$1.00
	\$0.0034 (Total)	\$1.00 (Avg.) <sup>5</sup>

<sup>2</sup>7-Day Current Yield is the yield generated by an investment in the Fund over a 7-day period ended on the date of the calculation and expressed as an annual percentage. 7-Day Effective Yield is calculated similarly to the 7-day current yield, except that the effective yield assumes that income earned from the Fund's investments is reinvested and generating additional income. It is expressed as an annual percentage. The yield quotation more closely reflects the current earnings of the Thrivent Money Market Fund than the total return quotation.

<sup>3</sup>The 7-Day Yield before the reimbursement of fees is the yield without any fee reimbursement applied.

<sup>4</sup>NAV = Net Asset Value. Class A-Shares of this fund have no sales charge.

<sup>5</sup>Average of the daily NAV values for the trailing 12 months.

**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. Prospectuses are available at [ThriventFunds.com](http://ThriventFunds.com) or by calling 800-847-4836.**

The principal underwriter for Thrivent Mutual Funds is Thrivent Distributors, LLC. Thrivent Distributors, LLC is a registered broker/dealer and member of FINRA. Thrivent Asset Management, LLC, an SEC-registered investment adviser, serves as the investment adviser for the Thrivent Mutual Funds. Both entities are wholly owned subsidiaries of Thrivent Financial for Lutherans, with their principal places of business at 625 Fourth Ave South, Minneapolis, MN 55415.

Appleton, WI | Minneapolis, MN | 800-847-4836 | [ThriventFunds.com](http://ThriventFunds.com)