

Sales Charges

Thrivent Mutual Funds offer Class A shares and Class S shares. Class A shares are subject to sales loads and Rule 12b-1 fees, although the front-end sales load or Rule 12b-1 fees may be reduced or removed for some Funds. In contrast, there is no sales load imposed in connection with the purchase of Class S shares and such shares are not subject to any Rule 12b-1 fees. Because the sales charges and expenses vary between the Class A shares and Class S shares, performance will vary for each class.

Class A shares of Thrivent Government Bond Fund are closed to all purchases and exchanges into the Fund, other than the reinvestment of dividends by current shareholders in the Fund. Thrivent Short-Term Bond Fund and Thrivent Money Market Fund are offered without an initial sales charge. The table below shows the sales charges you will pay if you purchase the Class A shares of the other Funds.

Thrivent Mutual Fund Name	Minimum sales charge as % of amount invested					
	< \$50,000	\$50,000 - 99,999.99	\$100,000 - 249,999.99	\$250 - 499,999.99	\$500,000 - 999,999.99	1,000,000 or more
Applies to all Funds except as noted below.						
Class A shares	4.50%	3.50%	2.50%	1.50%	1.00%	0.00%
<ul style="list-style-type: none"> Thrivent Short-Term Bond and Money Market Funds are not subject to a sales charge. Class A share of Thrivent Government Bond Fund are closed to all purchases and exchanges into the Fund, other than the reinvestment of dividends by current shareholders in the Fund. 						

Reducing the Sales Charge

Other than investing higher amounts, there are additional ways to eliminate or reduce the initial sales charge.

- **Rights of Accumulation:** You can combine the value of existing Class A and Class S share accounts (except the Excluded Shares) of Thrivent Mutual Funds in any eligible account type that you or others who reside at the same mailing address ("household") own to calculate the sales charge. To ensure you receive any applicable reduced sales charge through Rights of Accumulation, you must notify us at the time of purchase of the other existing accounts, and we may ask you to provide us with account statements of these accounts.

Shares not eligible for Rights of Accumulation privileges include Thrivent Short-Term Bond Fund, Thrivent Money Market Fund and shares purchased

directly by you or a member of your household directly via the website ("Excluded Shares").

The value of all shares in any multi-participant employer-sponsored retirement plan and certain corporate and partnership accounts (except for the Excluded Shares) will be accumulated to determine the sales charge for shares purchased through that retirement plan or organization.

- **Automatic Reinvestments:** Class A shares that you purchase by automatically reinvesting dividends or capital gains distributions from Class A shares are not subject to any initial sales charge.
- **Thirteen-Month Letter of Intent:** If you, or a member of your household, intends to purchase at least \$50,000 of Class A shares of one or more of the Funds (except for Excluded Shares) within 13 months, you

may sign a Letter of Intent and receive the reduced sales charge on these purchases. The total amount of your intended purchases will determine the sales charge that will apply. Purchases made within 90 days before the execution of the Letter of Intent within Class A shares and Class S (the "90-day purchases") will be used for purposes of meeting the applicable threshold (e.g., \$50,000). The 13-month period will begin on the trade date of the first 90-day purchase.

You may combine the value of all existing Class A and Class S share accounts (except for Excluded Shares) in any eligible account type that you or a member of your household owns for purposes of determining the amount that must be purchased to satisfy your commitment under the Class A Letter of Intent. Accounts will be valued as of the day before the start date of the 13 months. You must notify us, however, of the other existing accounts, and we may ask that you provide account statements for these other accounts. Please note that shares held in certain types of accounts (e.g., multi-participant employer-sponsored retirement plans and certain partnership and corporate accounts) are not included for purposes of taking advantage of reduced sales charges offered by a Letter of Intent.

The Fund will hold a certain portion of your investment in escrow until your commitment is met. If your commitment is not met, a portion of your investment will be redeemed to satisfy the higher sales charge applicable to the amount purchased. The Funds may waive your commitment in the Letter of Intent if the Funds place restrictions on future purchases

of Fund shares that impair your ability to fulfill your commitment.

- **Purchases by Tax-exempt Organizations:** Shares of any Fund are available at one-half of the regular Class A sales charge, if any, if purchased by organizations qualifying for tax-exemption under Sections 501(c)(3) and 501(c)(13) of the Internal Revenue Code. You must notify us, at the time of initial purchase, if you are a tax-exempt organization under either 501(c)(3) or 501(c)(13). In addition, we may require that you provide proof of your taxexempt status.
- **Periodic Waiver or Reduction of Initial Sales Charge:** Thrivent Distributors may, from time to time, waive or reduce the initial Class A sales charge on certain shares offered uniformly to the public for specific time periods as specified in the disclosure documents of the applicable Fund (e.g., prospectus or supplement to the prospectus).
- **Certain Retirement Plans:** Thrivent Distributors, LLC, may waive the sales charge for purchases of shares by certain retirement plan accounts.
- **Certain Financial Intermediaries:** Thrivent Distributors may waive the sales charge for shares purchased by certain banks, broker-dealers and other financial institutions, that have agreed with Thrivent Distributors or one of its affiliates, on behalf of clients participating in a fund supermarket, wrap program, asset allocation program or another program.

See the Thrivent Mutual Funds Prospectus for additional ways to reduce or eliminate any applicable sales charge.

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.

Thrivent Distributors, LLC, a registered broker-dealer and member FINRA, is the distributor for Thrivent Mutual Funds. Thrivent Distributors, LLC is located at 901 Marquette Ave, Ste. 2500, Minneapolis, MN 55402-3211, and is a subsidiary of Thrivent, the marketing name for Thrivent Financial for Lutherans.

3115760

thrivent[®]
Asset Management