

# 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 with respect to 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 Limited Maturity 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	\$250,000 – 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"> <li>• Thrivent Limited Maturity Bond and Money Market Funds are not subject to a sales charge.</li> <li>• 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.</li> </ul>						

As it pertains to Rights of Accumulation, if you invest \$1,000,000 or more in Class A shares and redeem those shares within one year (the “one-year time period”), a deferred sales charge of 1% will apply to the net asset value of those shares, with the net asset value measured at the time of purchase (or sale, if lower). In order to ensure that you pay the lowest deferred sales charge possible, the Fund will first redeem shares that are not subject to the deferred sales charge and then shares subject to the deferred sales charge. There is no deferred sales charge on exchanges into Class A shares of another Fund. The date of your initial investment will continue to be used as the basis for deferred sales charge calculations when you exchange. If you exchange Class A shares of any other Fund for Class A shares of Thrivent Money Market Fund or Thrivent Limited Maturity Bond Fund, the elapsed time used to measure the one-year time period will stop during the period your investment is in the Class A shares of either the Thrivent Money Market Fund or the Thrivent Limited Maturity Bond Fund.

No deferred sales charge will apply to the following:

- Increases in the net asset value of shares above the purchase price.
- Shares purchased through reinvestment of dividends and capital gains distributions.
- Shares purchased more than one year prior to redemption.
- Shares redeemed due to the death or disability of a sole individual shareholder (but not for shares held in joint accounts or “family,” “living” or other trusts) and for mandatory retirement distributions from an IRA or a tax-sheltered custodial account (403(b) plan).
- Redemptions from certain retirement plans that are taken in substantially equal payments.

## Reducing the Sales Charge

Besides investing higher amounts, there are several other 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 as defined directly below) of Thrivent Mutual Funds in any eligible account type that you or others who reside at the same mailing address (“household”) own for the purpose of calculating 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 Limited Maturity Bond Fund, Thrivent Money Market Fund and shares purchased directly by you or a member of your household through [thriventfunds.com](http://thriventfunds.com) (“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 for the purpose of determining 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 a 13-month period, 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 prior to 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-month period. 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 actually 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.

- **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, which have entered into an agreement with Thrivent Distributors or one of its affiliates, on behalf of clients participating in a fund supermarket, wrap program, asset allocation program or other program.

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

**Investing in a mutual fund 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](http://thriventfunds.com) or by calling 800-847-4836.**

The distributor for the Thrivent Mutual Funds is Thrivent Distributors, LLC. Thrivent Distributors, LLC is a registered broker-dealer and member of FINRA and SIPC, with its principal place of business at 901 Marquette Avenue, Suite 2500, Minneapolis, MN 55402. 3115760-071720

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