

# ABOUT US

*Helping Investors Prepare for a  
More Secure Financial Future*





# OUR STORY

*Our Commitment &  
What Makes Us Different*

## Thrivent Mutual Funds Overview

Thrivent Mutual Funds is headquartered in Minneapolis, MN and has been offering mutual funds since 1970. We have grown out of a larger Fortune 500 financial services organization, Thrivent Financial. Established in 1902, Thrivent Financial is a not-for-profit membership organization of Christians. With more than \$116 billion<sup>1</sup> in assets under management/advisement, Thrivent Financial has been named one of the “World’s Most Ethical Companies” by Ethisphere Institute each year since 2012<sup>2</sup>.

Thrivent Asset Management is the asset manager for the mutual funds. A team of more than 100 investment professionals actively manages \$15.4 billion in mutual fund assets as of December 31, 2016.

## Our Commitment

What differentiates Thrivent Mutual Funds is our unique approach to conducting business and our belief in doing the right thing for our investors. And because we are sponsored by Thrivent Financial, we adhere to the same objective – to help our clients manage their money wisely and live generously.

### Thrivent Mutual Funds & Thrivent Asset Management

- Offering mutual funds since 1970
- 23 funds with \$15.4B in assets under management
- More than 100 investment professionals
- Strong belief in active asset management

### Thrivent Financial

- \$116 billion in assets under management/advisement<sup>1</sup>
- Fortune 500 company
- Founded in 1902

<sup>1</sup>As of December 31, 2016. Includes the Thrivent General Account (which manages surplus and the assets backing our life insurance, fixed annuity and health products), variable subaccount portfolios (primarily connected to variable annuities and variable universal life insurance), mutual funds and other assets related to our affiliates and other subsidiaries.

<sup>2</sup>Thrivent Financial was named one of the “World’s Most Ethical Companies”<sup>®</sup> by the Ethisphere Institute<sup>®</sup>. We earned this distinction as a result of our leadership in promoting ethical business standards and for introducing innovative ideas to benefit the public.

Ethisphere Institute is a leading international think tank dedicated to the creation, advancement and sharing of best practices in business ethics, corporate social responsibility, anticorruption and sustainability.

“World’s Most Ethical Companies” and “Ethisphere” names and marks are registered trademarks of Ethisphere LLC.

*“Thrivent Mutual Funds is hardly a household name, though maybe it should be.”*

*—Barron's, Feb. 8, 2016*

## What Makes Us Different

### **Our People**

Our asset manager has an investment team of knowledgeable and talented professionals. The Thrivent Asset Management portfolio managers are held to the highest standards and use sophisticated tools to help them make prudent investment decisions.

### **Competitive Performance**

Our mutual funds have a track record of competitive performance. Many of our mutual funds have a consistent history of success after years of using the same asset management methods. While our goal of maintaining consistent, competitive performance is shared with other investment firms, we believe our track record shows that we have achieved this goal.

### **Long-Term Focus**

Thrivent Mutual Funds has the organizational patience to avoid short-term distractions, allowing us to stay focused on long-term success for the benefit of our investors. We have a noted commitment to doing the right thing. We're always doing our best to conduct our business with integrity. We strive to demonstrate our values through not only our words, but through our actions as well.

### **Giving Back**

We believe doing well and doing good are not mutually exclusive ideas. In addition to our relentless focus on delivering competitive investment performance, we are also highly motivated to give back through our employee volunteerism and philanthropic efforts.



# OUR ASSET MANAGEMENT EXPERTISE

*Deep Talent, Proven Process,  
Principled Philosophy*

## About Thrivent Asset Management

Thrivent Asset Management has an investment team with proven talent and decades of expertise. This empowers us in every facet of our decision making process. From leveraging the learnings of past market cycles to understanding an individual company's internal nuances, our team of professionals has the experience to make knowledgeable decisions.

## Deep Talent

We recruit and retain industry-leading talent with extensive investment management knowledge and expertise. Our team is persistent and disciplined, which helps us focus on the future. And our senior leaders have significant confidence in the portfolio managers and their processes which results in a high level of trust. This trust promotes deep accountability and expectations for the highest standards of investment performance.

Generally, each analyst at Thrivent Asset Management looks at his or her role as a career, and not as a stepping stone. They are immersed in their assigned sectors and are expected to bring well-informed expertise to the investment teams. Analysts are measured on both the success of their sector, and the performance of the funds they manage.

### Thrivent Asset Management's Investment Team

- 83% have at least 10 years of experience.
- 55% have at least 20 years of experience.
- 86% have a graduate degree, CFA® designation, or both.



# Proven Process

Our investment professionals use a robust, multi-step process to create a product suite of well-diversified mutual funds that meet a range of investment goals and objectives.



## Portfolio Management

Our portfolio managers determine which securities to buy and sell in order to construct well diversified portfolios within their respective asset class categories, such as large-cap stocks or corporate bonds.

## Strategic Asset Allocation



We use sophisticated portfolio optimization strategies based on risk and return expectations, mathematical models, and statistical analysis to develop our long-term strategic asset allocation targets for each fund.



## Risk Management

We strive to keep funds within certain parameters and guidelines so that the risks remain consistent with each fund's investment objective.

Our analysts perform an intensive review of the companies within their sectors by meeting with management, examining financial statements and assessing the company's competitiveness and long-term prospects.



## Company Research

We use our knowledge, experience and the latest market and economic data to form views and make decisions in an effort to stay on top of ever-changing market conditions.

## Tactical Investment Decisions



## Thrivent Investment Committee Senior Management



**David Royal**

VP, Chief Investment Officer  
Joined 2006



**Mark L. Simenstad, CFA**

VP, Chief Investment Strategist  
Joined 1999



**David C. Francis, CFA**

VP, Head of Equities  
Joined 2001



**Stephen D. Lowe, CFA**

VP, Head of Fixed Income  
Joined 1997



**Darren M. Bagwell, CFA**

Senior Equity Portfolio Manager  
Joined 2002

## Principled Philosophy

### Active Management

Thrivent Asset Management believes in the power of active management. Each professional on our team uses their wisdom and experience to make investment decisions. This expertise is coupled with essential industry tools and technology, enabling them to discern which securities to select for the funds they manage. With 83% of our investment team having at least ten years of experience, they use that extensive knowledge constantly, so they can respond to each of the market's pivots.

### Investors, Not Traders

Thrivent Asset Management has a bias toward investing, not trading, which generally leads to longer investment horizons. We do not chase the latest trends, which we believe are inevitably short-lived. Upon evaluating companies, we emphasize quality at attractive valuations.

### Research Driven

Thrivent Asset Management relies heavily on proprietary research. We use Wall Street information as a base, but place high importance in our own research. To guide us, we use quantitative and fundamental research together, but the ultimate investment decisions are made by our seasoned professionals.

### Style Pure

Thrivent Asset Management works to stay true to its investment style. This disciplined approach avoids investment fads and gimmicks that crop up periodically but rarely survive the test of time. We believe this helps our investors maintain proper asset allocation.

## Our Funds

Thrivent Mutual Funds offers 23 funds that are actively managed by our experienced team of investment professionals. Our fund family includes individual strategies designed and managed to meet a specific objective in an investor's portfolio, as well as multi-asset class funds that are well diversified.

EQUITY Thrivent Equity Funds	SOLUTIONS Thrivent Asset Allocation Funds   Thrivent Income Plus Funds		FIXED-INCOME Thrivent Fixed Income Funds
<i>Single Strategies</i>	<i>For Accumulation</i>	<i>For Distribution</i>	<i>Single Strategies</i>
<b>Thrivent Low Volatility Equity Fund</b> TLVOX	<b>Thrivent Aggressive Allocation Fund</b> TAAIX	<b>Thrivent Growth and Income Plus Funds</b> TEIIX	<b>Thrivent Multidimensional Income Fund</b> TMLDX
<b>Thrivent Large Cap Stock Fund</b> IILGX	<b>Thrivent Moderately Aggressive Allocation Fund</b> TMAFX	<b>Thrivent Balanced Income Plus Fund</b> IBBFX	<b>Thrivent High Yield Fund</b> LBHIX
<b>Thrivent Large Cap Value Fund</b> TLVIX	<b>Thrivent Moderate Allocation Fund</b> TMAIX	<b>Thrivent Diversified Income Plus Fund</b> THYFX	<b>Thrivent Income Fund</b> LBIIX
<b>Thrivent Large Cap Growth Fund</b> THLCX	<b>Thrivent Moderately Conservative Allocation Fund</b> TCAIX	<b>Thrivent Opportunity Income Plus Fund</b> IIINX	<b>Thrivent Municipal Bond Fund</b> TMBIX
<b>Thrivent Mid Cap Stock Fund</b> TMSIX			<b>Thrivent Government Bond Fund</b> TBFIX
<b>Thrivent Small Cap Stock Fund</b> TSCSX			<b>Thrivent Limited Maturity Bond Fund</b> THLIX
<b>Thrivent Partner Worldwide Allocation Fund</b> TWAIX			<b>Thrivent Money Market Fund</b> AALXX
<b>Thrivent Partner Emerging Markets Equity Fund</b> TPEIX			

To learn more, visit [ThriventFunds.com](https://www.thriventfunds.com) or contact us:

**INDIVIDUALS**

Contact your Financial Advisor

**FINANCIAL ADVISORS**

1-800-521-5308

**PROSPECTUS**

1-800-847-4836

***Past performance does not guarantee future results.***

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

The principal underwriter for the Thrivent Mutual Funds is Thrivent Distributors, LLC. Thrivent Distributors, LLC, is a registered broker-dealer and member of FINRA with its principal place of business at 625 Fourth Ave. S., Minneapolis, MN 55415. Asset management services provided by Thrivent Asset Management, LLC. Both are wholly owned subsidiaries of Thrivent Financial.



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