



2018 Capital Gain Estimates

In order to help you with your tax planning, we are providing ongoing estimates for accumulated realized capital gains in Thrivent Mutual Funds for 2018. If a fund is not listed, there are currently no estimated capital gains for the fund. While these estimates are subject to change between now and the final record date listed below, they may be helpful as you consider various tax-driven strategies. Dividends and capital gain distributions earned in qualified retirement accounts are not taxable unless paid directly to you in cash. Please contact your tax advisor to review the impact of potential capital gains on your situation and discuss possible tax strategies.

For more information and monthly updates to these estimates, please visit ThriventFunds.com/capgainestimate. If you have questions about your mutual fund account, please contact our Customer Support at 800-847-4836.

2018 Capital Gain Estimates as of August 31, 2018					
Thrivent Mutual Fund*	Record Date	Payment Date	Preliminary Short-Term Capital Gain (Per Share)	Preliminary Long-Term Capital Gain (Per Share)	Preliminary Total (Per Share)
Aggressive Allocation Fund	12/12/2018	12/13/2018	0.15	1.08	1.23
Moderately Aggressive Allocation Fund	12/12/2018	12/13/2018	0.03	0.57	0.60
Moderate Allocation Fund	12/12/2018	12/13/2018	-	0.32	0.32
Moderately Conservative Allocation Fund	12/12/2018	12/13/2018	-	0.20	0.20
Balanced Income Plus Fund	12/12/2018	12/13/2018	0.05	0.37	0.43
Diversified Income Plus Fund	12/28/2018	12/31/2018	-	0.07	0.07
Small Cap Stock Fund	12/12/2018	12/13/2018	0.35	2.55	2.90
Small Cap Growth Fund	12/12/2018	12/13/2018	0.21	-	0.21
Mid Cap Stock Fund	12/12/2018	12/13/2018	0.21	2.38	2.59
Partner Worldwide Allocation Fund	12/12/2018	12/13/2018	0.01	0.41	0.42
Large Cap Stock Fund	12/12/2018	12/13/2018	0.26	2.38	2.65
Large Cap Growth Fund	12/12/2018	12/13/2018	0.26	0.88	1.15
Large Cap Value Fund	12/12/2018	12/13/2018	0.04	1.03	1.07
Low Volatility Equity Fund	12/12/2018	12/13/2018	0.02	0.05	0.07
Multidimensional Income Fund	12/28/2018	12/31/2018	-	0.06	0.06
High Income Municipal Bond Fund	12/12/2018	12/13/2018	0.03	-	0.03

*Funds that are not listed currently have no capital gain estimates.

Some rows may not add across due to rounding.

Capital Gain Distribution Q&A

What is a capital gain distribution?

A capital gain distribution is the result of appreciation in the value of the assets sold by the fund as part of the day-to-day management of the fund. Capital gain distributions paid by a mutual fund are taxable and reported on IRS Form 1099-DIV. Form 1099-DIV is not applicable to IRAs and other tax-deferred accounts.

What is the difference between long and short-term capital gains?

Short-term capital gains are from the sale of assets the fund held one year or less and are taxable as ordinary income.

Long-term capital gains are from the sale of assets the fund held more than one year and generally qualify for lower tax rates.

Should I wait to buy a fund until after the distributions are made?

If you are considering purchasing a mutual fund within a qualified retirement account, a distribution should not affect the timing of your investment decision since typically there would not be any tax consequences while the assets are invested. For new investments within a taxable account, upcoming distributions raise some considerations. The distributions will result in taxable income and should be considered in timing your overall investment decision. There is usually no taxable benefit to purchasing the shares immediately before the distribution since the share price will be adjusted by the same amount as the distribution. You should also keep in mind the amount of the distribution based on the size of your expected investment. Tax consequences should be only one of many factors considered when deciding to purchase a mutual fund.

Where can I find current estimates on the capital gains to be paid for 2018?

Capital gain estimates will be updated monthly on the Thrivent Funds website. It will take about five business days after the end of the month to update the estimates from the previous month. Go to ThriventFunds.com/capgainestimate for the most up to date capital gain estimates.

When will I receive my IRS Form 1099DIV for 2018?

Your Form 1099-DIV will be mailed to you by January 31, 2019, unless you were invested in the following funds:

- Thrivent Diversified Income Plus Fund
- Thrivent Multidimensional Income Fund
- Thrivent Growth and Income Plus Fund (merged in June 2018)

Form 1099-DIV will be mailed in late February for the above funds because they include holdings in real estate investment trusts (REITs). Funds that invest in REITs must wait until after year-end for additional information from the REIT in order to correctly classify the distributions from the fund as a dividend, capital gain or return of capital.

What if I have questions?

If you have questions about your tax situation and the impact potential capital gains may have, please contact your tax advisor to discuss possible tax strategies. Thrivent Financial and its representatives and employees cannot provide tax or accounting advice.

If you have general questions about your mutual fund account, please contact our Customer Support at 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 with its principal place of business at 625 Fourth Ave South, Minneapolis, MN 55415. Asset management services for Thrivent Mutual Funds are provided by Thrivent Asset Management, LLC. Thrivent Financial Representatives are registered representatives of Thrivent Investment Management, Inc. Thrivent Investment Management, Inc. is registered as an investment adviser and a broker/dealer, and a member of FINRA and SIPC, with its principal place of business at 625 Fourth Ave S, Minneapolis, MN 55415. All entities are wholly owned subsidiaries of Thrivent Financial for Lutherans, Appleton, WI.