

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Thrivent Partner Small Cap Value Fund		2 Issuer's employer identification number (EIN) 39-2024867	
3 Name of contact for additional information Sarah L. Bergstrom, Assistant Treasurer	4 Telephone No. of contact 612-844-5740	5 Email address of contact sarah.bergstrom@thrivent.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 625 Fourth Avenue South, Mail Stop #1380		7 City, town, or post office, state, and Zip code of contact Minneapolis, MN 55415	
8 Date of action 8/28/2015	9 Classification and description Common Stock - Class A and Institutional Class - Regulated Investment Company		
10 CUSIP number See Attachment	11 Serial number(s)	12 Ticker symbol See Attachment	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

Thrivent Partner Small Cap Value Fund (target fund) merged into Thrivent Small Cap Stock Fund (acquiring fund) in a tax-free merger on August 28, 2015.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

Each share of Thrivent Partner Small Cap Value Fund (target fund) is replaced with shares of Thrivent Small Cap Stock Fund (acquiring fund). See Attachment for the share ratio for Class A and Institutional Class shares.

The total basis of the shareholders' shares received is equal to the total basis of the shares exchanged.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

See Attachment for the merger ratio and basis ratio calculated on August 28, 2015, for Class A and Institutional Class shares.

1. Shareholders should multiply the number of shares held in each taxlot of Thrivent Partner Small Cap Value Fund (target fund) by the merger ratio. This will calculate the number of shares held in each taxlot of Thrivent Small Cap Stock Fund (acquiring fund).

2. Shareholders should multiply the per share cost basis for each taxlot of Thrivent Partner Small Cap Value Fund (target fund) by the basis ratio. This will calculate the basis per share for each taxlot of Thrivent Small Cap Stock Fund (acquiring fund).

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC Section 354(a) _____

IRC Section 358(a) _____

IRC Section 368(a) _____

IRC Section 1223(1) _____

These Internal Revenue Code Sections were used to determine that the merger is considered a tax-free merger.

18 Can any resulting loss be recognized? ▶ _____

No loss is recognized by shareholders.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

The merger is a non-taxable event for the reportable tax year ending December 31, 2015.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ Signed Copy Maintained in Taxpayer's Records Date ▶ _____

Print your name ▶ Sarah L. Bergstrom Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Thrivent Partner Small Cap Value Fund

EIN : 39-2024867

Attachment to Form 8937 – Report of Organizational Actions Affecting Basis of Securities

Date of Action – 8/28/2015

Question 10. CUSIP Number:

Class A – 885882548

Institutional Class – 885882522

Question 12. Ticker Symbol:

Class A – AALVX

Institutional Class – TPSIX

Question 15. Quantitative Effect and Question 16. Calculation of Changes:

<u>Target Fund and EIN</u>	<u>Class</u>	<u>NAV</u>	<u>Acquiring Fund and EIN</u>	<u>Class</u>	<u>NAV</u>	<u>Merger Ratio</u>	<u>Basis Ratio</u>
Thrivent Partner Small Cap Value Fund 39-2024867	Class A	15.24	Thrivent Small Cap Stock Fund 39-1849355	Class A	18.53	.822450	1.215879
Thrivent Partner Small Cap Value Fund 39-2024867	Institutional Class	16.33	Thrivent Small Cap Stock Fund 39-1849355	Institutional Class	21.52	.758829	1.317820