

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

▶ See separate instructions.

**Part I Reporting Issuer**

|  |                                   |   |                             |
|--|-----------------------------------|---|-----------------------------|
| <b>1 Issuer's name</b>   |                                   | <b>2 Issuer's employer identification number (EIN)</b>              |                             |
| Thrivent Partner Emerging Markets Equity Fund  |                                   | 45-5511562  |                             |
| <b>3 Name of contact for additional information</b>  | <b>4 Telephone No. of contact</b> | <b>5 Email address of contact</b>                                   |                             |
| Sarah L. Bergstrom, Assistant Treasurer  | 612-844-5740                      | sarah.bergstrom@thriventfunds.com                                   |                             |
| <b>6 Number and street (or P.O. box if mail is not delivered to street address) of contact</b> |                                   | <b>7 City, town, or post office, state, and ZIP code of contact</b> |                             |
| 625 Fourth Avenue South, Mail #965   |                                   | Minneapolis, MN 55415   |                             |
| <b>8 Date of action</b>  |                                   | <b>9 Classification and description</b>                             |                             |
| 8/9/2019   |                                   | Common Stock - Class A and Class S - Regulated Investment Company   |                             |
| <b>10 CUSIP number</b>   | <b>11 Serial number(s)</b>        | <b>12 Ticker symbol</b>   | <b>13 Account number(s)</b> |
| See Attachment   |                                   | See Attachment  |                             |

**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 Emerging Markets Equity Fund (target fund) merged into Thrivent International Allocation Fund (acquiring fund) in a tax-free merger on August 9, 2019.

**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 Emerging Markets Equity Fund (target fund) is replaced with shares of Thrivent International Allocation Fund (acquiring fund). See Attachment for the share ratio for Class A and Class S 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 9, 2019, for Class A and Class S shares.

1. Shareholders should multiply the number of shares held in each taxlot of Thrivent Partner Emerging Markets Equity Fund (target fund) by the merger ratio. This will calculate the number of shares held in each taxlot of Thrivent International Allocation Fund (acquiring fund).

2. Shareholders should multiply the per share cost basis for each taxlot of Thrivent Partner Emerging Markets Equity Fund (target fund) by the basis ratio. This will calculate the basis per share for each taxlot of Thrivent International Allocation 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 October 31, 2019.

Sign Here

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.

Signature ▶ Signed Copy Maintained In Taxpayer's Records Date ▶ 8/12/2019

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

|                               |                            |                      |      |   |      |
|-------------------------------|----------------------------|----------------------|------|---|------|
| <b>Paid Preparer Use Only</b> | 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 Emerging Markets Equity Fund

EIN : 45-5511562

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

Date of Action – 8/9/2019

Question 10. CUSIP Number:

Class A – 88588R105

Class S – 88588R204

Question 12. Ticker Symbol:

Class A – TPEAX

Class S – TPEIX

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 Emerging Markets Equity Fund<br>45-5511562 | Class A      | 8.9786     | Thrivent International Allocation Fund<br>26-1699096 | Class A      | 9.58       | .937223             | 1.066981           |
| Thrivent Partner Emerging Markets Equity Fund<br>45-5511562 | Class S      | 8.9043     | Thrivent International Allocation Fund<br>26-1699096 | Class S      | 9.63       | .924642             | 1.081500           |