

Total Return Percentile Rankings

Mutual Funds - Class A Shares

When evaluating mutual funds, one item to consider is the fund's performance relative to similar funds. Morningstar, Inc. analyzes a fund's holdings and assigns each fund to a peer group category. Once total return data has been calculated, Morningstar ranks the performance of all funds in a particular peer group and calculates percentile rankings based on those numerical rankings; a low percentile ranking is better than a high one. Since percentile rankings are relative, a strong ranking in one time period does not imply that a fund had the best overall performance or that the fund achieved positive performance results for the period.

Total return percentile rankings within Morningstar categories, based on annualized performance as of March 31, 2024

Thrivent Fund Name Ticker Morningstar Category	1 Year	3 Year	5 Year	10 Year
Asset Allocation				
Aggressive Allocation Fund¹ TAAAX Aggressive Allocation	34% (184 Funds)	24% (177 Funds)	35% (163 Funds)	19% (129 Funds)
Moderately Aggressive Allocation Fund¹ TMAAX Moderately Aggressive Allocation	33% (309 Funds)	43% (302 Funds)	55% (274 Funds)	43% (225 Funds)
Moderate Allocation Fund¹ THMAX Moderate Allocation	31% (738 Funds)	48% (686 Funds)	54% (646 Funds)	57% (487 Funds)
Moderately Conservative Allocation Fund¹ TCAAX Moderately Conservative Allocation	23% (460 Funds)	53% (441 Funds)	65% (409 Funds)	54% (297 Funds)
Income Plus				
Balanced Income Plus Fund² AABFX Moderately Conservative Allocation	19% (460 Funds)	16% (441 Funds)	17% (409 Funds)	14% (297 Funds)
Diversified Income Plus Fund AAHYX Conservative Allocation	19% (155 Funds)	37% (140 Funds)	33% (135 Funds)	13% (104 Funds)
Opportunity Income Plus Fund AAINX Multisector Bond	64% (352 Funds)	62% (315 Funds)	81% (265 Funds)	74% (171 Funds)
Equity				
Global Stock Fund AALGX Global Large-Stock Blend	29% (354 Funds)	44% (338 Funds)	46% (300 Funds)	50% (202 Funds)
International Allocation Fund² TWAAX Foreign Large Blend	46% (748 Funds)	53% (696 Funds)	84% (646 Funds)	87% (425 Funds)
Large Cap Growth Fund² AAAGX Large Growth	17% (1,191 Funds)	45% (1,111 Funds)	28% (1,037 Funds)	32% (807 Funds)
Large Cap Value Fund AAUTX Large Value	40% (1,204 Funds)	22% (1,118 Funds)	25% (1,058 Funds)	30% (816 Funds)
Mid Cap Stock Fund AASCX Mid-Cap Blend	63% (423 Funds)	46% (392 Funds)	23% (360 Funds)	8% (252 Funds)
Small Cap Stock Fund AASMIX Small Blend	88% (610 Funds)	34% (584 Funds)	12% (552 Funds)	3% (384 Funds)
Fixed-Income				
Government Bond Fund² TBFAX Intermediate Government	66% (230 Funds)	15% (221 Funds)	26% (211 Funds)	35% (170 Funds)
High Yield Fund LBHYX High Yield Bond	88% (666 Funds)	69% (606 Funds)	88% (575 Funds)	76% (432 Funds)
Income Fund LUBIX Corporate Bond	43% (193 Funds)	66% (178 Funds)	40% (163 Funds)	56% (100 Funds)

■ 1-25% 1st Quartile ■ 26-50% 2nd Quartile ■ 51-75% 3rd Quartile ■ 76-100% 4th Quartile

Thrivent Fund Name Ticker Morningstar Category	1 Year	3 Year	5 Year	10 Year
Limited Maturity Bond Fund LBLAX Short-Term Bond	22% (567 Funds)	29% (534 Funds)	37% (494 Funds)	36% (359 Funds)
Municipal Bond Fund AAMBX Muni National Long	66% (169 Funds)	55% (162 Funds)	70% (153 Funds)	81% (114 Funds)

■ 1-25% 1st Quartile
■ 26-50% 2nd Quartile
■ 51-75% 3rd Quartile
■ 76-100% 4th Quartile

Source: Morningstar

¹ The Adviser has contractually agreed, for as long as the current fee structure is in place, to waive certain investment advisory fees associated with the Fund. If not waived, returns would have been lower. Refer to the Fees & Expenses table in the prospectus.

² The Adviser has contractually agreed, for a period of one year from the date of the most recent prospectus, to waive certain fees and/or reimburse certain expenses associated with the Fund. If not waived, returns would have been lower. Refer to the Fees & Expenses table in the prospectus.

The Morningstar percentile ranking is based on the fund's total-return percentile rank relative to all funds that have the same category for the same time period. The highest (or most favorable) percentile rank is 1%, and the lowest (or least favorable) percentile rank is 100%. Morningstar total return includes both income and capital gains or losses and is not adjusted for sales charges.

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A high rating does not necessarily imply that a fund had the best total performance or that the fund achieved positive results for that period. Morningstar rating is for the named share class only; other classes may have different performance characteristics. Please see the Performance section on thriventfunds.com for results as of the most recent month- and quarter-end.

Investing 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 and summary prospectuses are available at thriventfunds.com or by calling 800-847-4836.

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Calendar Year-End Rankings

The trailing returns rankings, shown on the previous pages, are based on average annualized returns so they tell only part of the story; an especially strong or weak performance period can impact the averages and influence longer-term rankings. Calendar year rankings help provide additional insight into a fund's historical performance trends. They may also help provide insight into how a fund performed relative to its peers in a particular market environment, as well as additional information about the consistency of a fund's performance. For example, has the fund steadily ranked in the top half of its peer group from year to year, or has performance been volatile with the fund ranking near the top of its peer group one year and near the bottom the next?

Morningstar, at their discretion, may move a fund in and out of its stated category throughout the year. However, the calendar year rankings shown here indicate the category the fund was in and its ranking as of December 31 of that year; the category and ranking do not change after the fact.

To develop the best possible picture of a fund's performance results, consider multiple data points. Long-term investors should focus on long-term results, keeping in mind that even the best performing funds may have bad years from time to time.

Historical calendar year-end percentile rankings (based on total return)

Thrivent Fund Name Ticker	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Asset Allocation										
Aggressive Allocation Fund¹ TAAAX	41% (186 Funds) Agg Alloc	47% (200 Funds) Agg Alloc	32% (189 Funds) Agg Alloc	43% (163 Funds) Agg Alloc	64% (176 Funds) Agg Alloc	14% (190 Funds) Agg Alloc	30% (186 Funds) Agg Alloc	22% (160 Funds) Agg Alloc	31% (181 Funds) Agg Alloc	35% (172 Funds) Agg Alloc
Moderately Aggressive Allocation Fund¹ TMAAX	40% (318 Funds) Mod Agg Alloc	71% (321 Funds) Mod Agg Alloc	50% (320 Funds) Mod Agg Alloc	35% (325 Funds) Mod Agg Alloc	63% (334 Funds) Mod Agg Alloc	28% (359 Funds) Mod Agg Alloc	54% (349 Funds) Mod Agg Alloc	23% (406 Funds) Mod Agg Alloc	22% (434 Funds) Mod Agg Alloc	46% (415 Funds) Mod Agg Alloc
Moderate Allocation Fund¹ THMAX	29% (754 Funds) Mod Alloc	75% (757 Funds) Mod Alloc	66% (710 Funds) Mod Alloc	39% (673 Funds) Mod Alloc	68% (697 Funds) Mod Alloc	40% (775 Funds) Mod Alloc	67% (810 Funds) Mod Alloc	27% (810 Funds) Mod Alloc	39% (940 Funds) Mod Alloc	61% (866 Funds) Mod Alloc
Moderately Conservative Allocation Fund¹ TCAAX	25% (461 Funds) Mod Conserv Alloc	77% (465 Funds) Mod Conserv Alloc	79% (503 Funds) Mod Conserv Alloc	43% (549 Funds) Mod Conserv Alloc	57% (562 Funds) Mod Conserv Alloc	32% (541 Funds) Mod Conserv Alloc	68% (518 Funds) Mod Conserv Alloc	37% (515 Funds) Mod Conserv Alloc	33% (848 Funds) Mod Conserv Alloc	32% (724 Funds) Mod Conserv Alloc
Income Plus										
Balanced Income Plus Fund² AABFX	16% (461 Funds) Mod Conserv Alloc	58% (465 Funds) Mod Conserv Alloc	10% (503 Funds) Mod Conserv Alloc	56% (549 Funds) Mod Conserv Alloc	23% (562 Funds) Mod Conserv Alloc	66% (541 Funds) Mod Conserv Alloc	21% (518 Funds) Mod Conserv Alloc	52% (810 Funds) Mod Alloc	37% (940 Funds) Mod Alloc	59% (866 Funds) Mod Alloc
Diversified Income Plus Fund AAHYX	20% (157 Funds) Conserv Alloc	64% (136 Funds) Conserv Alloc	24% (193 Funds) Conserv Alloc	69% (549 Funds) Mod Conserv Alloc	81% (562 Funds) Mod Conserv Alloc	16% (541 Funds) Mod Conserv Alloc	70% (518 Funds) Mod Conserv Alloc	40% (515 Funds) Mod Conserv Alloc	23% (848 Funds) Mod Conserv Alloc	65% (724 Funds) Mod Conserv Alloc
Opportunity Income Plus Fund AAINX	45% (358 Funds) Multisector Bd	50% (343 Funds) Multisector Bd	65% (339 Funds) Multisector Bd	70% (336 Funds) Multisector Bd	77% (302 Funds) Multisector Bd	39% (326 Funds) Multisector Bd	72% (321 Funds) Multisector Bd	55% (299 Funds) Multisector Bd	34% (304 Funds) Multisector Bd	54% (276 Funds) Multisector Bd
Equity										
Global Stock Fund AALGX	31% (359 Funds) Globl Lg Stk Blnd	75% (367 Funds) Globl Lg Stk Blnd	31% (327 Funds) Wrld Lg Stk Blnd	45% (332 Funds) Wrld Lg Stk Blnd	75% (306 Funds) Wrld Lg Stk Blnd	37% (292 Funds) Wrld Lg Stk Blnd	77% (258 Funds) Wrld Lg Stk Blnd	75% (253 Funds) Wrld Lg Stk Blnd	19% (235 Funds) Wrld Lg Stk Blnd	29% (217 Funds) Wrld Lg Stk Blnd
International Allocation Fund² TWAAX	39% (744 Funds) Foreign Lg Blnd	81% (744 Funds) Foreign Lg Blnd	10% (767 Funds) Foreign Lg Blnd	87% (785 Funds) Foreign Lg Blnd	73% (732 Funds) Foreign Lg Blnd	68% (741 Funds) Foreign Lg Blnd	2% (438 Funds) Wrld Alloc	86% (485 Funds) Wrld Alloc	24% (567 Funds) Wrld Alloc	93% (534 Funds) Wrld Alloc
Large Cap Growth Fund² AAAGX	19% (1,200 Funds) Lg Growth	75% (1,235 Funds) Lg Growth	53% (1,237 Funds) Lg Growth	24% (1,289 Funds) Lg Growth	56% (1,360 Funds) Lg Growth	17% (1,405 Funds) Lg Growth	51% (1,363 Funds) Lg Growth	89% (1,463 Funds) Lg Growth	8% (1,681 Funds) Lg Growth	52% (1,710 Funds) Lg Growth

■ 1-25% 1st Quartile ■ 26-50% 2nd Quartile ■ 51-75% 3rd Quartile ■ 76-100% 4th Quartile

Thrivent Fund Name Ticker	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Large Cap Value Fund AAUTX	40% (1,217 Funds) Lg Value	40% (1,229 Funds) Lg Value	10% (1,207 Funds) Lg Value	36% (1,200 Funds) Lg Value	70% (1,209 Funds) Lg Value	52% (1,244 Funds) Lg Value	35% (1,260 Funds) Lg Value	25% (1,268 Funds) Lg Value	49% (1,378 Funds) Lg Value	79% (1,290 Funds) Lg Value
Mid Cap Stock Fund AASCX	71% (420 Funds) Mid-Cap Blend	82% (405 Funds) Mid-Cap Blend	19% (391 Funds) Mid-Cap Blend	12% (407 Funds) Mid-Cap Blend	77% (404 Funds) Mid-Cap Blend	45% (464 Funds) Mid-Cap Blend	24% (443 Funds) Mid-Cap Blend	2% (427 Funds) Mid-Cap Blend	9% (432 Funds) Mid-Cap Blend	18% (369 Funds) Mid-Cap Blend
Small Cap Stock Fund AASMX	85% (615 Funds) Sm Blnd	12% (611 Funds) Sm Blnd	51% (630 Funds) Sm Blnd	7% (671 Funds) Sm Blnd	50% (640 Funds) Sm Growth	79% (676 Funds) Sm Growth	50% (684 Funds) Sm Growth	3% (669 Funds) Sm Growth	28% (780 Funds) Sm Blnd	53% (737 Funds) Sm Blnd
Fixed-Income										
Government Bond Fund² TBFAX	52% (228 Funds) Intmed Govt	26% (235 Funds) Intmed Govt	51% (241 Funds) Intmed Govt	26% (234 Funds) Intmed Govt	66% (232 Funds) Intmed Govt	82% (235 Funds) Intmed Govt	4% (250 Funds) Intmed Govt	27% (271 Funds) Intmed Govt	54% (309 Funds) Intmed Govt	40% (319 Funds) Intmed Govt
High Yield Fund LBHYX	72% (670 Funds) Hi Yld Bond	43% (682 Funds) Hi Yld Bond	65% (678 Funds) Hi Yld Bond	85% (676 Funds) Hi Yld Bond	43% (711 Funds) Hi Yld Bond	70% (695 Funds) Hi Yld Bond	38% (699 Funds) Hi Yld Bond	67% (707 Funds) Hi Yld Bond	40% (769 Funds) Hi Yld Bond	47% (731 Funds) Hi Yld Bond
Income Fund LUBIX	39% (204 Funds) Corp Bond	56% (214 Funds) Corp Bond	34% (211 Funds) Corp Bond	12% (206 Funds) Corp Bond	62% (217 Funds) Corp Bond	52% (250 Funds) Corp Bond	41% (227 Funds) Corp Bond	59% (199 Funds) Corp Bond	41% (177 Funds) Corp Bond	52% (169 Funds) Corp Bond
Limited Maturity Bond Fund LBLAX	25% (574 Funds) Shrt-Tm Bd	38% (586 Funds) Shrt-Tm Bd	37% (608 Funds) Shrt-Tm Bd	45% (574 Funds) Shrt-Tm Bd	55% (569 Funds) Shrt-Tm Bd	70% (530 Funds) Shrt-Tm Bd	24% (513 Funds) Shrt-Tm Bd	28% (522 Funds) Shrt-Tm Bd	34% (559 Funds) Shrt-Tm Bd	29% (524 Funds) Shrt-Tm Bd
Municipal Bond Fund AAMBX	64% (170 Funds) Muni Nat'l Long	44% (168 Funds) Muni Nat'l Long	71% (167 Funds) Muni Nat'l Long	68% (161 Funds) Muni Nat'l Long	84% (174 Funds) Muni Nat'l Long	68% (161 Funds) Muni Nat'l Long	85% (151 Funds) Muni Nat'l Long	62% (161 Funds) Muni Nat'l Long	48% (197 Funds) Muni Nat'l Long	78% (220 Funds) Muni Nat'l Long

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