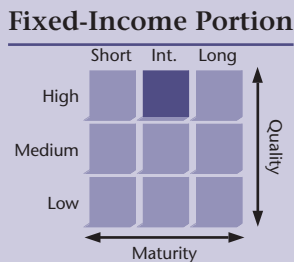
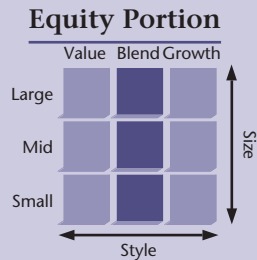


Fund Overview
Investment Management Style

Fund Information

Ticker symbol:	AABFX
Inception date:	12/29/97
Total Net Assets:	\$236.4 million
Benchmark:	S&P 1500 Index and Lehman Brothers U.S. Aggregate Bond Index
Gross Expense Ratio:	1.09
Net Expense Ratio:	1.09
Minimum Initial Investment (non-retirement accounts):	\$1,000
Minimum Subsequent Investment (non-retirement accounts):	\$50

Investment Objective

Seeks long-term total return through a balance between income and the potential for long-term capital growth by investing in a diversified portfolio of common stocks, bonds and money market instruments.

Investment Strategy

- Invests in a balanced and weighted mix of stocks, bonds and cash instruments, focusing on stocks with varying market capitalizations similar to those companies included in the Russell 3000 Index and the S&P Supercomposite 1500 Index.
- Establishes weightings to stocks, bonds and cash by using historical results and expected risks to forecast asset class returns.
- Equity portion emphasizes a "growth at a reasonable price" approach to security selection, while the fixed-income portion focuses on investing in investment-grade bonds.

Investment Performance - Average Annual Total Return

	3 Mo.	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Inception
A Shares <i>w/out sales charge</i>	(8.25)%	(14.42)%	(15.45)%	0.82%	3.54%	3.59%	N/A
A Shares <i>w/sales charge (max 5.5%)</i>	(13.26)%	(19.13)%	(20.08)%	(1.07)%	2.37%	3.01%	N/A
Lipper Mixed-Asset Target Allocation Growth Median	(9.47)%	(16.64)%	(17.91)%	0.37%	4.58%	3.76%	—
S&P 1500 Index	(8.29)%	(18.47)%	(21.23)%	0.47%	5.67%	3.82%	—
Lehman Brothers U.S. Aggregate Bond Index	(0.49)%	0.63%	3.65%	4.15%	3.78%	5.20%	—

*All data represents past performance and should not be viewed as an indication of future results. Current performance may be lower or higher than the performance data quoted. Total returns and principal values are subject to fluctuation and shares redeemed may be worth more or less than their original value. Call 800-THRIVENT or visit www.thrivent.com for performance results current to the most recent month-end.

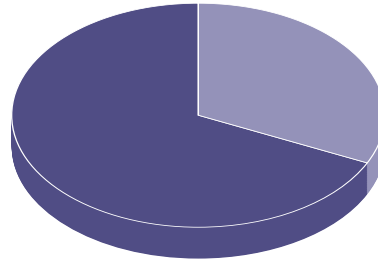
Lipper figures do not include sales charges. If included, returns would have been lower.

The S&P 1500 Index measures performance of a group of 1500 publicly traded stocks.

The Lehman Brothers U.S. Aggregate Bond Index is an index that measures the performance of U.S. investment grade bonds. An index is unmanaged, and investments cannot be made directly into an index.

Portfolio Diversification¹

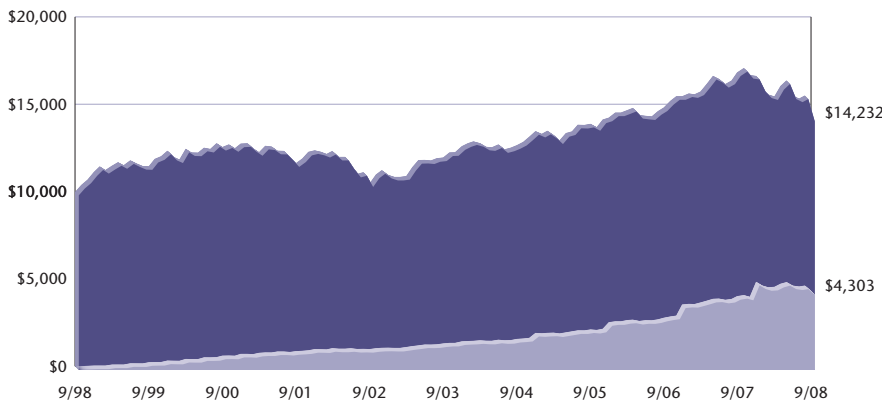
	Stocks	68%
	Bonds	32%



Growth of a \$10,000 Investment

Value of Class A Shares (Assumes no sales charge)

-  Total Market Value (Assumes the Reinvestment of all Dividends and Capital Gains)
-  Accumulated Dividends and Capital Gains



Performance of other classes will be greater or less than the line shown based on the differences in loads and fees paid by shareholders investing in the different classes.

Calendar Year Total Returns (%) (Assumes no sales charge)

1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
18.04	10.97	3.31	(3.02)	(11.36)	14.94	6.86	5.74	8.59	7.52

Portfolio Statistics¹

Number of holdings:	458
Weighted Average Market Cap:	\$28.2 billion
Median Market Cap:	\$3.6 billion
Turnover ratio ² :	173%
Beta ³ :	0.75
Standard Deviation ⁴ :	
3-year	5-year 10-year
8.74%	7.90% 8.34%

Top Ten Holdings

Federal National Mortgage Association Conventional 30-Yr. Pass Through	5.37%
Federal National Mortgage Association Conventional 30-Yr. Pass Through	2.71%
Federal National Mortgage Association Conventional 30-Yr. Pass Through	2.06%
U.S. Treasury Notes, TIPS	1.42%
J.P. Morgan Chase & Company	1.21%
Apple Computer, Inc.	1.03%
Exxon Mobil Corporation	1.03%
Procter & Gamble Company	0.93%
Devon Energy Corporation	0.80%
Microsoft Corporation	0.80%

¹This is subject to change.

²12-month rolling as of August 2008.

³Beta: A measure of the 3-year volatility of an investment compared to the S&P 500 Index.

⁴Standard Deviation: A statistical measure of volatility. The higher the standard deviation, the riskier an investment is considered to be.

Investing in a mutual fund involves risks, including the possible loss of principal. The prospectus contains more complete information on the investment objective, risks, charges and expenses of the investment company which investors should read and consider carefully before investing. To obtain a prospectus contact a registered representative or visit www.thrivent.com.

Securities are offered through Thrivent Investment Management Inc., 625 Fourth Ave. South, Minneapolis, MN 55415-1665, 800-THRIVENT (800-847-4836), a wholly owned subsidiary of Thrivent Financial for Lutherans. Member FINRA. Member SIPC.

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