

## Thrivent Asset Allocation Funds Two-Year Anniversary

### An anniversary many investors are celebrating!

Lately everyone has been celebrating our nation's independence. Now it's time to mark another important event: the two-year anniversary of the Thrivent Asset Allocation Funds.

### Shareholder-pleasing performance


Performance of the four funds (listed below) has provided plenty of reasons for shareholders to celebrate:


- **75% of our asset allocation funds ranked in the top quartile** compared with their peers since their inception on June 30, 2005.
- Our Moderately Aggressive, Moderate, and Moderately Conservative Allocation Funds have beat at least 75% of their peers since they've been in existence. The Aggressive Allocation Fund beat 74% of its peers over the two-year period ended June 29, 2007.


*Past performance is no indication of future results. All rankings are based on total return and do not reflect sales charges. The lower the Lipper percentile ranking, the better the portfolio performed against its peers. Source for ranking is Lipper, Inc. Lipper assigns each fund to a category after scrutinizing its portfolio and assessing the portfolio manager's flexibility and aggressiveness. Once return figures have been determined, Lipper ranks the relative performance of all portfolios in a particular category against their respective peer group.*


*The performance of some Thrivent Mutual Funds benefited from expense subsidy arrangements, which have the effect of lowering fund expenses and improving performance. Some subsidy arrangements are voluntary and can be discontinued at any time. Refer to the expense table in the fund prospectus for more information.*

Thrivent Asset Allocation Funds Class A Share Total Return Lipper Percentile Rankings as of June 29, 2007			
Asset Allocation Funds	Lipper Category	1-year	2-year
Thrivent Moderately Conservative Allocation Fund	Mixed-Asset Target Allocation Conservative Funds	15 (57 of 380)	4 (11 of 298)
Thrivent Moderate Allocation Fund	Mixed-Asset Target Allocation Moderate Funds	40 (173 of 432)	16 (60 of 381)
Thrivent Moderately Aggressive Allocation Fund	Mixed-Asset Target Allocation Growth Funds	31 (185 of 607)	18 (99 of 567)
Thrivent Aggressive Allocation Fund	Multi-Cap Core Funds	56 (471 of 849)	26 (187 of 735)

 Top quartile (1st-25th percentile)

 Second quartile (26th-50th percentile)

 Third quartile (51st-75th percentile)

 Fourth quartile (76th-100th percentile)

### Join the celebration!

Thrivent Asset Allocation Funds let you match a specific investment strategy to your particular risk tolerance and goals. Each fund also provides you with:

- Instant diversification through multiple portfolios, managers, asset classes and styles.
- Strategic asset allocation and periodic reallocation that leverage the knowledge of the Thrivent Investment Strategy Committee.

Call your registered representative today to discuss which Thrivent Asset Allocation Fund is best for your situation.

**See reverse side for important disclosures.**

Risks: The funds' performance depends on the portfolio managers' skill in determining the strategic asset class allocations, the mix of underlying Thrivent funds, as well as the performance of those underlying funds. The underlying funds' performance may be lower than the performance of the asset class that they were selected to represent. Stocks and bonds can decline due to adverse issuer, market, regulatory or economic developments. These and other risks are described in the funds' prospectuses.

**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](http://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 NASD. Member SIPC.



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