

Thrivent AdvisorFlex Variable Annuity™

Flexible Premium Deferred Variable Annuity Disclosure

This document reviews important points to think about before you buy this Thrivent variable annuity. This annuity is a **flexible-premium** annuity, which means you buy it with a single or multiple premiums. This annuity is **deferred**; a deferred annuity provides for accumulation before annuity payments are made. Annuity payments begin at the **annuity date** as set in your contract. Initially, the annuity date is set; however, you can move your annuity date up to an earlier date if you prefer.

This annuity is also **tax-deferred**, which means you don't pay taxes on the earnings until the money is paid to you.

This annuity is **variable**, which means the value of the annuity fluctuates with the performance of the investment options. This can earn money in two ways: 1) from various investment options we offer, and 2) from a fixed account. You can use an annuity to save money for retirement and to receive retirement income for life. It is **not** meant to be used to meet short-term financial goals. Note that some product features vary by state. Do not purchase this product if you do not accept that some elements of this contract are not guaranteed.

This annuity is intended to be used within an investment advisor program. The investment advisor program will have separate fees negotiated between you and your financial advisor.

If you have questions about this annuity, please ask your financial advisor or our service center.

The Annuity Contract

What are the benefits of my annuity?

This variable annuity is a contract between you and Thrivent. We agree to make payments to you starting at some time in the future. You can invest your money in our fixed account and in the investment choices we offer. The annuity includes a **death benefit** that will be paid to your beneficiary if you die before we start to pay you income from your annuity (**annuity payments**). You also can choose payments guaranteed to last as long as you live.

Annuity payments begin at the **annuity date** (usually age 95) unless you choose to begin the annuity payments sooner. This is called **annuitizing**. You annuitize by selecting a settlement option.

Your choices of settlement options are:

- **Life income:** Guarantees income for as long as you live. You may select a guaranteed period of up to 360 months.
- **Joint and survivor life income:** Guarantees income for as long as you live or your joint annuitant (usually a federally recognized spouse) lives. You may select a guaranteed period of up to 360 months.
- **Fixed period:** Pays income for a chosen period.
- **Specified amount:** Pays income of a specified amount (**see "Settlement Options" of the annuity prospectus**).

What are other benefits of my annuity?

Refer to the following sections of the annuity prospectus for more information about your choices:

- **Investment options:** Choose from available subaccounts.
- **Death benefits:** How your beneficiaries will be paid after you die.

Can I withdraw money from my annuity?

You can take money from your annuity before you annuitize (see *Fees, Expenses and Other Charges* below). You can also set up a systematic- withdrawal option to periodically withdraw a certain amount in the frequency you choose. This option can be changed or stopped at any time. Surrender charges may apply.

What happens when I annuitize my contract?

On your annuity date, you begin taking annuity payments according to the type of settlement option and payment schedule you select. If your chosen settlement option has a guaranteed period, you may be able to withdraw from your annuity a **commuted value**.

What happens after I die?

If you die before you annuitize, we pay the death proceeds to your beneficiary. **If you die after you annuitize, there may not be a death benefit,** depending on the settlement option you choose.

Optional Death Benefit Rider

What optional rider can I add to my annuity?

The contract also offers an optional death benefit rider for an extra charge. Refer to the following section of the annuity prospectus for more information about:

- **Maximum-anniversary death benefit (MADB) rider:** Your beneficiary receives the greater of the standard death benefit and the highest accumulated value on any contract anniversary, through the Contract Anniversary nearest the Annuitant's 85th birthday and adjusted for any premiums and partial surrenders taken after that anniversary.

Not all optional features may be available in certain circumstances.

Risks

This annuity has some risks which may include, but are not limited to, the following:

- **Risk of loss:** You can lose money by investing in the Contract, including loss of principal.
- **Liquidity risk:** A surrender charge may apply to full or partial surrenders made during the surrender charge period. The Contract is not designed for short-term investing and is not appropriate for an investor who needs ready access to cash.
- **Insurance company risk:** An investment in the Contract is subject to the risks related to Thrivent. Any obligations, guarantees, and benefits of the Contract are subject to the claims-paying ability of Thrivent.
- **Fees and charges:** Contract fees and charges, and optional benefit charges, may result in loss of principal. We reserve the right to increase the fees and charges under the Contract and optional benefits up to the maximum guaranteed fees and charges stated in your Contract or optional benefit rider.
- **Risks affecting our administration of your contract:** We and our service providers and business partners are subject to certain risks, including those resulting from system failures, cybersecurity events, pandemics and epidemics, and other disasters. Such events can adversely impact us and our operations. These risks are common to all insurers and financial service providers.

Fees

What happens if I withdraw some or all of the money from my annuity?

You may take out all of your annuity's value (**full surrender**) or part of it (**partial surrender**). We take a surrender charge from amounts you withdraw before the end of the third contract year. This is a **rolling** charge, which means the surrender charge applies beginning from the date each premium is paid.

After three years from the date of a premium there is no surrender charge attributable to that amount.

Here's how the charge is calculated.

Contract Year	1	2	3	4+
Surrender Charge	2%	1%	1%	0%

You don't pay a surrender charge if you withdraw 10% or less of your contract value each contract year. Surrender charges apply to amounts withdrawn above the 10% amount.

Example: Your annuity's value at the beginning of year 3 is \$100,000 and you withdraw \$15,000 from your annuity at the beginning of the third year. The surrender charge applies to \$5,000 since 10% of the value of the annuity is \$10,000 (\$15,000 - \$10,000 = \$5,000). The surrender charge in the third year is 1%. The surrender charge is \$5,000 x 1% = \$50. This example assumes a single premium was allocated to the contract.

Exception: If you are, or your federally recognized spouse is, in a hospital, nursing home facility or hospice, or if you are diagnosed with a terminal condition, you can withdraw money from your annuity without paying a surrender charge under some conditions. For Contracts issued in California, these waivers only apply to the annuitant and not a spouse. There are other limited circumstances where we waive the surrender charge.

What fees do you take from my annuity contract value?

You will pay fees every year you own the annuity. The contract charges are as follows:

Mortality and Expense Risk Charge	Current 0.40%	Maximum 0.50%
Fund Facilitation Fee	Minimum 0.00%	Maximum 0.40%
Annual Portfolio Expenses	Minimum 0.23%	Maximum 2.205%

Additional charges for any Optional Benefit Rider:

Feature	Current Charge	Maximum Charge
MADB	0.20%	0.40%

Fund Facilitation Fee

We charge a fund facilitation fee in order to make certain external subaccounts available as investment options under the policies. We apply the fee to subaccounts that invest in underlying funds that do not provide us with the amount of revenue we require in order for us to meet our expenses and revenue targets. This fee is assessed daily based on the net asset value of subaccounts that we specify.

Do I pay any other fees?

There may be other fees in some cases. See "Fee Table" in the prospectus for more information.

Taxes

How will annuity payments and surrenders be taxed?

Variable annuities are tax-deferred, which means you don't pay taxes on the investment earnings until the money is paid to you. When you receive an annuity payment or make a full or partial surrender, you pay ordinary income taxes on the investment earnings. You also defer paying taxes on returns from money moved from one investment option in your annuity to another. You may pay a 10% federal income tax penalty on earnings you withdraw before age 59 1/2.

If your contract is a nonqualified contract that is paid for with after-tax dollars, the taxable amount is the earned interest. For surrenders, we take the interest out first. For annuity payments, we use a formula provided by the IRS to determine which portions are taxable and nontaxable. For most qualified contracts with pretax contributions, annuity payments or surrenders will all be taxed as ordinary income. Qualified contracts are used with certain types of retirement plans that satisfy special IRS rules. We will report to you each year any taxable amounts you receive from us (see "Taxes" in the statutory prospectus).

You can exchange one tax-deferred annuity for another without paying taxes on the investment earnings when you make an exchange, if you meet certain requirements. Before you do, compare the benefits, features and costs of the two annuities. You should consult your tax advisor in connection with an exchange of all or part of an annuity contract.

What are annuity "anti-abuse" rules?

All non-qualified annuity contracts that are issued by the same company to the same annuity owner during one calendar year are treated as one annuity contract for purposes of determining the amount of any surrender to be included as income. This is to prevent individuals from avoiding the IRS regulation that all tax-deferred interest be withdrawn first.

Does buying an annuity in a retirement plan provide extra tax benefits?

Buying an annuity within an IRA, 401(k) or other tax-deferred retirement plan doesn't give you any extra tax benefits. However, it may have other benefits that could be valuable to you. Choose your annuity based on its other features and benefits, as well as its risks and costs, but not its tax benefits.

Other Information

What else do I need to know?

- If you don't choose a settlement option when annuity payments must begin, we issue a life income, or joint life income if there are two annuitants, with a guaranteed period of 10 years.
- We pay the financial advisor and advisors commissions and other incentives for selling the annuity to you.
- We may change your annuity contract from time to time to follow federal or state laws and regulations. If we do, we'll tell you about the changes in writing.
- Many states have laws that give you a set number of days to review your annuity contract after you buy it. If you decide during that time that you don't want it, you can return the annuity. We give you back the value of your contract or your premium, based on the state law requirements. Read page 1 of your contract and see "Free Look Period" in the annuity prospectus to learn about your **free look period**.

What should I know about Thrivent?

Thrivent is a financial services organization that helps Christians be wise with money and live generously. We offer a broad range of products and services—including life insurance, annuities and mutual funds—along with guidance from financial professionals nationwide. For more than a century we've helped our member-owners make wise money choices that reflect their values. And we provide opportunities for them to be even more generous where they live, work and worship.

Note: The above information must be accompanied or preceded by the annuity prospectus dated April 30, 2024, and is current as of that date. This is a summary document and is not part of your contract with the insurer. The variable annuity prospectus for the specific contract you are considering contains important information required under the federal securities laws. The fee table and example in the annuity prospectus depict the specific charges of each contract at different points in time, and are useful in making an informed decision.

For additional disclosure information, please visit [Thrivent.com/disclosures](https://www.thrivent.com/disclosures).

For New Jersey residents only:

This annuity contract is subject to regulatory oversight by the New Jersey Department of Banking and Insurance.

Phone: 609-292-7272 or 800-446-7467

www.njdobi.org



Corporate Office:

600 Portland Avenue S, Suite 100
Minneapolis, MN 55415-4402
Thrivent.com • 800-847-4836

Service Center:

4321 N. Ballard Road,
Appleton, WI 54919-0001
Thrivent.com • 800-847-4836

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Refers to:

**Prospectus Form # 32094PR R4-24
Contract Form # ICC16 W-WR-FPVA, Rider Form #ICC16 WR-RM-MADB**