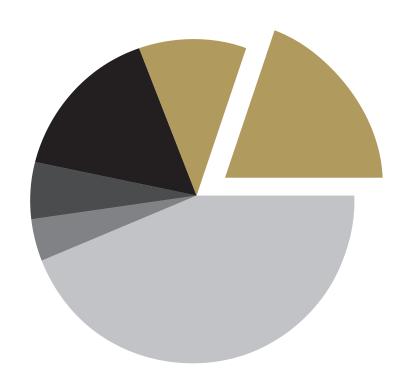
thrivent[®]

Thrivent SELECT Managed PortfoliosTM

Curated investment options to fit your priorities

Are you looking for an investment program that recognizes the benefits of different asset management approaches and seeks to balance those benefits? If so, the Thrivent SELECT Managed Portfolios Program may be right for you.

The program features investment options curated by Thrivent Asset Management, LLC (TAM). You select from portfolios that reflect a hybrid of active and passive management styles and managers who consider both strategic and tactical opportunities. Working with your Thrivent financial advisor, you choose from five models according to your risk tolerance and goals. Having a range of model choices gives you options for your financial priorities today and in the future.



Program basics

- \$25,000 minimum investment.
- Quarterly fee based on the size of your account.¹
- Quarterly performance reports.
- Account reviews at least annually with your Thrivent financial advisor.



Portfolio Features

Five risk-based models

Having a variety of models to choose from makes it easier to find one that meets your desired level of risk and priorities. Each model also has a taxsensitive version available if you're opening a non-qualified account.

Broadly diversified

The portfolios invest in a range of funds, including nonproprietary mutual funds, exchange-traded funds (ETFs) and Thrivent Mutual Funds. Each fund holds multiple investments, giving you broad exposure which generally helps reduce your overall risk.

Active and passive management

While TAM believes in active management, it also recognizes the benefits you get with passive exposure. Passive holdings help keep expenses low, provide tactical exposures to specific asset classes, facilitate trades within the models, and may act as a hedge to active holdings. So TAM uses a hybrid approach, utilizing both management styles.

Strategic and tactical

TAM conducts extensive quantitative research to build long-term strategic models calibrated for multiple risk levels. Senior leadership meets regularly to discuss and determine tactical allocations based on current and expected market conditions as well as macroeconomic factors, technical indicators and fundamental data.

Style-consistent underlying managers

TAM uses a sophisticated manager selection process that identifies style-pure managers with consistent risk-adjusted performance that they feel are most likely to outperform over a full market cycle. In doing so, this helps them meet their goal for the portfolios to consistently provide market exposures that align with TAM's overall market views.

Other fees may apply. Refer to the Thrivent Investment Management Inc. Managed Accounts Program brochure, available upon request from your Thrivent financial advisor, for more information.

Target Allocations of Thrivent SELECT Managed Portfolio Options

Select Managed Portfolio Options

Growth for Accumulation

Model	Investment mix	Growth potential and volatility
	■ Equity / ■ Fixed-income	Lower \longleftrightarrow Higher
Thrivent SELECT Aggressive	95% 5%	
Thrivent SELECT Moderately Aggressive	80%	
Thrivent SELECT Moderate	65% 35%	
Thrivent SELECT Moderately Conservative	43% 57%	
Thrivent SELECT Conservative	25% 75%	

How does TAM manage and allocate the model portfolios?



The quantitative analytics team builds diversified models based on long-term strategic target allocations.



Ongoing changes to tactical allocations are made based on current market conditions and outlook.



Manager selection focuses on style-pure, consistent performers.

TAM's investment selection process

Entire mutual fund and ETF universe		
Relative performance	Seek investment products that perform well relative to their peers.	
↓ Expenses	Expenses are reasonable compared to the peer group.	
↓ Style analysis	The investment exhibits style consistency, which supports an overall asset allocation strategy.	
Risk/return metrics	Seek investment products with a favorable balance of risk and return.	
Fund mgmt research and interviews	Fund managers are interviewed to assess management skills and style.	
Decision	Model Portfolios Committee discusses and analyzes the merit of each fund prior to decision to add it to the model.	
Well-diversified portfolio	TAM's investment selection process results in a well-diversified, professionally managed portfolio.	

About Thrivent

We exist to help people achieve financial clarity.

At Thrivent, we believe money is a tool, not a goal. Driven by a higher purpose at our core, we are committed to providing financial advice, investments, insurance, banking and generosity programs to help people make the most of all they've been given.

At our heart, we are a membership-owned fraternal organization, as well as a holistic financial services organization, dedicated to serving the unique needs of our clients. We focus on their goals and priorities, guiding them toward financial choices that will help them live the life they want today—and tomorrow.

ETHISPHERE® WORLD'S MOST ETHICAL COMPANIES® 2012 - 2025



Fortune 500

Named in Fortune magazine May 2024

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Serving 2.4 million clients

Let's get you where you want to go

Talk to your Thrivent financial advisor to help you determine if Thrivent SELECT Managed Portfolios™ are a good fit for you.

Don't have a financial advisor?

Call 800-847-4836 or visit thrivent.com.

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Investing involves risks, including the possible loss of principal. The product and summary prospectuses for applicable securities (including mutual funds held in an account) and the Thrivent Investment Management Inc. Managed Accounts Program Brochure (Form ADV Part 2A Appendix 1), contain information on investment objectives, risks, charges, and expenses, which investors should read carefully and consider before investing. Available at Thrivent.com.

While diversification can help reduce market risk, it does not eliminate it. Diversification does not assure a profit or protect against loss in a declining market.

Each of the SELECT Managed Portfolios is constructed by Thrivent Asset Management personnel, taking into account the investment characteristics of the portfolio as a whole. Accordingly, while the screening criteria represent guidelines in the selection of investments, the group may determine that it is appropriate to include a particular investment that does not meet a specific guideline. For example, the group may select a fund that has underperformed in recent periods due to its investments in an asset class that the group believes is undervalued or may choose a fund with higher volatility if such a fund helps to diversify against risk in another portion of the portfolio.

Eligible program assets may consist primarily of Thrivent Mutual Funds. Thrivent Asset Management, LLC, serves as investment manager for Thrivent Mutual Funds and receives a management fee for its services, as disclosed in the applicable Funds' prospectuses. Thrivent Investment Management Inc. ("Thrivent") and its affiliates may earn distribution and other fees in connection with Thrivent Mutual Funds. These fees are in addition to the investment advisory fee you pay quarterly for the SELECT Managed Portfolios. Generally, it is more profitable for Thrivent if you purchase products that are underwritten and advised by Thrivent and its affiliates, such as Thrivent Mutual Funds. For all Funds and investments other fees may apply. Fees and expenses vary by Fund and are described in the applicable Funds' prospectuses. Depending on certain factors, including but not limited to your holding period, you may pay more or less in total fees in a Managed Accounts Program ("Program") such as the Thrivent SELECT Managed Portfolios ProgramTM versus paying separately for services, such as the purchase of a mutual fund with a sales load. Refer to the Thrivent Investment Management Inc. Managed Accounts Program Brochure for more information on fees, services, investment restrictions, and potential conflicts of interest; available upon request from your Thrivent financial professional.

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