



Thrivent AdvisorFlex Variable AnnuityTM



Guidance for your future

The future is always filled with unknowns, but with careful planning and expertise you can create a strategy for success. Thrivent is with you for your financial long view, because you deserve a fiscal plan that you feel confident about. And we're here to ensure all of the necessary steps are taken on the road to your retirement.

We can assist you and make you feel more confident about a financial strategy that works for you and your loved ones. Learn how a Thrivent AdvisorFlex Variable Annuity contract can help you focus on what matters.



You can take advantage of:



Customization

Offers a personalized strategy to help invest assets for retirement and guarantees from a variable annuity.¹



Flexibility

Includes the potential for growth, the opportunity for guaranteed income, and a way to pass any unused investments to your beneficiaries.

Keep in mind that this potential for growth comes with risks. Work with your financial professional to help find a strategy that best fits your financial goals and personal situation.

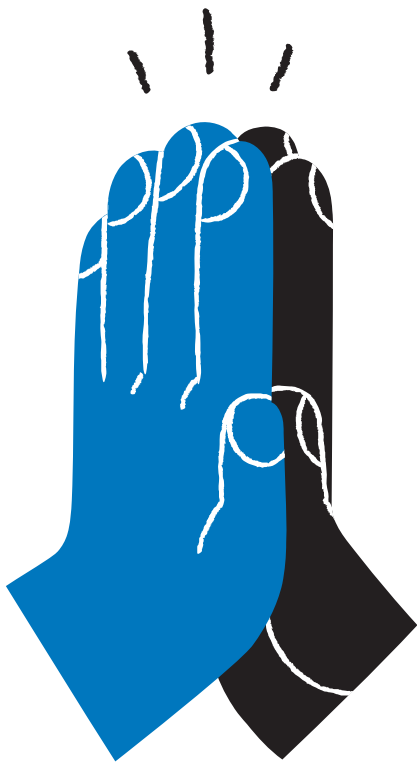
¹Guarantees are backed by the financial strength and claims-paying ability of Thrivent.

Getting the most from your annuity

How Thrivent AdvisorFlex Variable Annuity works

AdvisorFlex is a deferred variable annuity that's held within a managed account coupled with a variety of investment options from well-known investment firms. It's a type of insurance contract that's also a long-term investment—designed specifically to help you accumulate assets for retirement.

There are fees associated with this variable annuity, along with a separate investment advisory fee for the managed account. Those fees give you access to a financial professional who will help you define your goals, recommend investment options and monitor your progress. All in an effort to make your retirement the one you always dreamed of.



Additional opportunities

The Thrivent AdvisorFlex Variable Annuity also offers three key opportunities to make the most of your retirement years including:

Growth: While you're saving for your retirement, your premiums are applied to the contract and can potentially generate earnings through the various investment options you chose—or from the fixed account.

Income: Once you reach retirement, you can take guaranteed income from your contract in the form of a settlement option. Several settlement options are available and are described later in this brochure.

Legacy: AdvisorFlex can give you a sense of comfort by helping you create a legacy in one of two ways:

- **Standard Death Benefit:** Provided at no additional cost, it's equal to the total premiums paid, adjusted for any withdrawals.
- **Maximum Anniversary Death Benefit (MADB Rider):** This optional death benefit rider is available for a maximum charge of 0.40% and a current charge of 0.20%. It gives your heirs the potential to capture contract gains by locking in the highest contract anniversary value through age 85.

Please note: Once full settlement occurs, the death benefits are no longer valid. If a partial settlement is taken, the death benefits are reduced proportionately.

What AdvisorFlex offers

You control your annuity

With the Thrivent AdvisorFlex Variable Annuity, you can choose from a wide range of professionally managed investment options, also known as subaccounts. And you can transfer between these different subaccounts up to 24 times per contract year without charge. After that, each transfer costs \$25—and the minimum transfer amount is \$200.

Please be aware that the value of subaccounts will fluctuate, and your investment may lose value.

Key features

1. Multiple well-known investment options to choose from.
2. Investment advisory fees customized to your needs.
3. Two death benefit options that may provide a legacy for your loved ones and for the causes you care about.
4. Guidance from an investment professional to help you meet your financial goals.
5. A minimum investment of \$100,000.

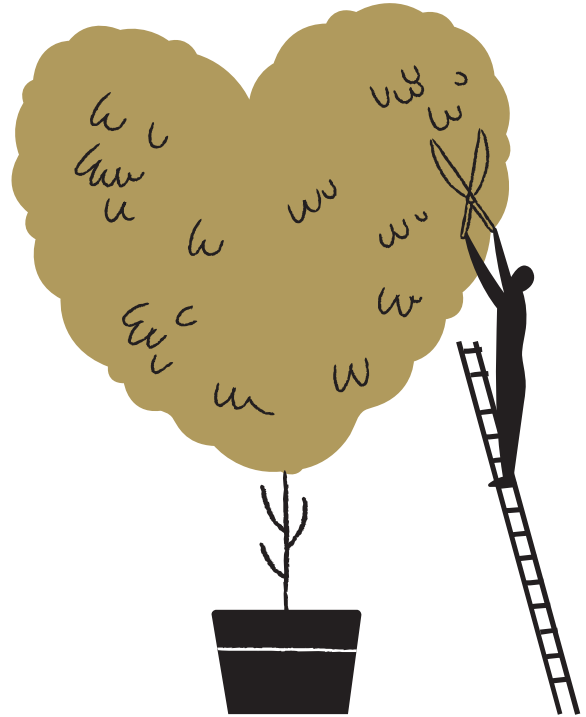


The value of know-how

Fees associated with different levels of service

You may incur some of the following fees with your Thrivent AdvisorFlex Variable Annuity:

- The annual mortality and expense (M&E) risk charge, which pays for insurance risks and administration, is a maximum of 0.50% with a current charge of 0.40%.
- The Maximum Anniversary Death Benefit (MADB) Rider charge, which pays for an optional death benefit rider, which must be elected at issue, is a maximum of 0.40% with a current charge of 0.20%.
- The investment advisory fee (associated with the managed account) is negotiated between you and your financial professional based on the level of service you want.
- The fund facilitation fee, which is an asset-based fee that may apply to certain variable subaccounts from external companies, is a maximum of 0.40% annually.
- The fees for the annual portfolio operating expenses for the variable subaccounts range from 0.15% to 3.76%.



Let's get you where you want to go. Contact your financial professional today to get started.

Your options for accessing your money

Generally speaking, you have two different options for accessing the money available to you in your Thrivent AdvisorFlex Variable Annuity.

1. Accessing some—or all of your funds at any time.¹

Typically a surrender charge is only applied when you withdraw money from your AdvisorFlex contract within the first three years. These charges are “rolling,” meaning that every premium has its own surrender charge schedule.

However, you can withdraw 10% of your accumulated value in the first year without a surrender charge. In the second year and beyond, you can withdraw 10% of your accumulated value as of the previous contract anniversary without charge. If you withdraw more than 10% annually within the first three years, the surrender charge schedule shown below will apply.²

Please note: Paying the investment advisory fee is not treated as a distribution and has no tax consequences. However, this fee will count toward the annual 10% free withdrawal amount and will reduce death benefits proportionally.

2. After the savings phase, moving into your retirement—you can use one of these settlement options to create income.

- **Single life income:** Pays you an income for the rest of your life.
- **Joint life income:** Pays an income for the lives of you and your spouse.
- **Fixed period installment agreement:** Guarantees an income payment for the period you choose (up to 30 years).
- **Fixed amount installment agreement:** Guarantees an income payment in the amount you choose for as long as there’s money left in your contract.

Surrender charge schedule

Premium year	As a percent of amount withdrawn
First	2%
Second	1%
Third	1%
Fourth and beyond	0%

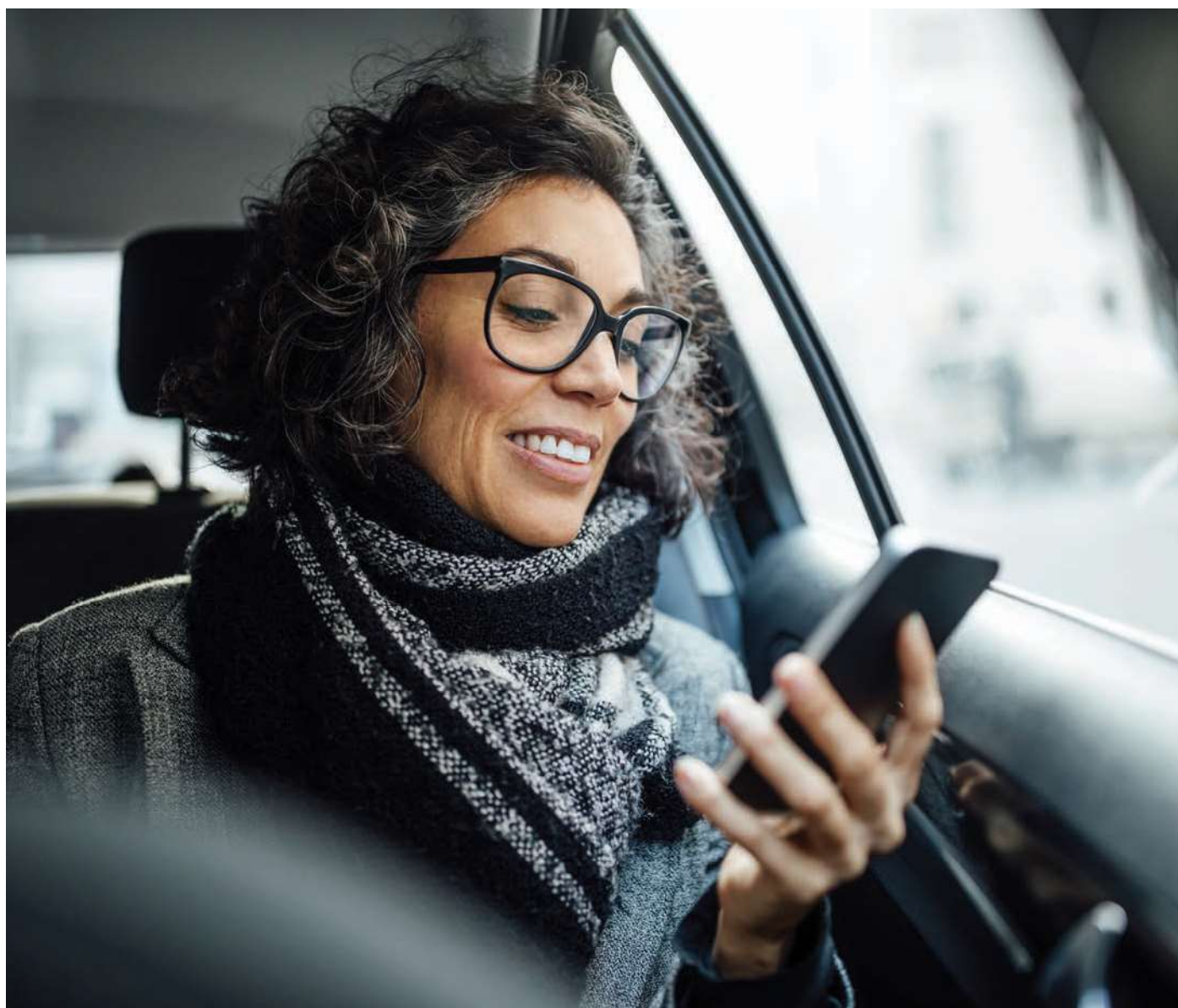
¹Surrender charges may apply. Withdrawals will reduce your accumulated value.

²The mortality and expense charge and subaccount operating expenses still apply. Charges for optional benefits, transfers and annual administration may apply. Surrenders are subject to income taxation and a potential 10% federal tax penalty before age 59½. Consult your tax advisor to see if you qualify for any exceptions to this penalty.

Discover more

An annuity that can make the most of your future investing. AdvisorFlex offers a wide variety of investment subaccounts and is designed for investors who are interested in:

- Seeking growth potential with income and legacy guarantees.
- Working with a financial professional to build an investment portfolio.
- Choosing among many different investment subaccounts and a fixed account option.
- Being comfortable paying a separate, ongoing investment advisory fee for the relationship.



Strong and stable

For over 100 years, Thrivent has helped people build their financial futures and live more generous lives. Today, we're a Fortune 500 company, offering a full range of expert financial solutions, serving more than 2 million clients, as well as the communities in which they live and work.

We're also proud to again be named one of the "World's Most Ethical Companies" by Ethisphere Institute² for our leadership in promoting ethical business standards and introducing innovative ideas to benefit our clients and their communities. For details, visit worldsmoethicalcompanies.ethisphere.com/honorees.

**A++ (Superior)
AM Best**

Highest of 16 ratings¹
June 2020 • AMBest.com



¹The rating is based on Thrivent's financial strength and claims-paying ability. It does not apply to investment product performance.

The rating also refers only to the overall financial status of the company and is not a recommendation of the specific policy provisions, rates or practices of the insurance company.

²Both the "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC. For details, visit Ethisphere.com

Get guidance from someone who gets you.

Your financial professional can discuss the benefits of the Thrivent AdvisorFlex Variable Annuity with you in greater detail to see if it's a good fit for your retirement strategy.

If you would like a free buyer's guide for more details, please call 800-847-4836.

This document must be preceded or accompanied by the current prospectus.

Variable annuities are long-term investment vehicles designed for retirement. The value of the annuity is subject to market risk, including the potential loss of principal. Any withdrawals made before age 59½ may be subject to a 10% IRS penalty.

While Thrivent does not provide specific legal or tax advice, we can partner with you and your tax professional or attorney.

Investing involves risk, including the possible loss of principal. The prospectus and summary prospectuses of the variable annuity contract and underlying investment options contain more information on the investment objectives, risks, charges and expenses, which investors should read carefully and consider before investing. Available at thrivent.com.

Refer to the Thrivent Investment Management Inc. Form CRS Relationship Summary for more information about us; our relationships and services; fees, costs, conflicts, and standard of conduct; disciplinary history; and additional information. Refer to the Thrivent Investment Management Inc. Regulation Best Interest Disclosure document for information on fees, products, services, potential conflicts of interest, and additional information. Both are available upon request from your financial professional and on thrivent.com/disclosures.

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Contract Forms: ICC16 W-WR-FPVA, W-WR-FPVA (16) Series. Rider Forms: ICC16 WR-RM-MADB, WR-RM-MADB (16) Series.

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