



Conflict of Interest Policy

April 22, 2015 Approved

SCOPE

This policy applies to all employees, field sales and support persons, and directors of Thrivent Financial for Lutherans (collectively, “Thrivent Persons”) acting on behalf of Thrivent Financial and/or its subsidiaries.

This policy should be read in conjunction with **The Thrivent Way** and Thrivent’s Code of Conduct and Written Supervisory Procedures.

PURPOSE / BACKGROUND

As Thrivent Persons, we are responsible for acting as good stewards of the society; to preserve Thrivent’s reputation and value for our members.

A conflict of interest may arise when personal interests inappropriately influence a Thrivent Person’s business judgment, conflict with his or her obligations to Thrivent and/or when personal interests generally are not aligned with Thrivent. It’s not always clear whether an activity creates a conflict of interest, especially in an organization as diverse as Thrivent; so individuals must consider the activity’s effects on their own business unit or department, and how it could impact Thrivent Financial as a whole.

We encourage Thrivent Persons to ask questions and to seek advice from the Code of Conduct Office regarding specific situations they may encounter.

POLICY REQUIREMENTS

Thrivent Persons must avoid both the appearance of conflicts and actual conflicts. We can’t list every possible conflict, but some examples of situations in which a conflict may exist include:

- Accepting outside employment or a volunteer position that is inconsistent with Thrivent Financial’s interests— for instance, working for a competitor as an employee or board member or starting your own line of business that competes with Thrivent Financial would be considered a prohibitive conflict of interest.
- Allowing a personal relationship to influence a business decision—for instance, being the hiring manager of a family member as an employee or a vendor would be a conflict of interest and would be discouraged as it may call into question your objectivity.

DISCLOSURE REQUIREMENTS

Thrivent Persons who find themselves in a potential or actual conflict of interest situation must immediately discuss it with their manager, who in turn should consult with the Code of Conduct Office for advice and direction.

- Potential conflicts reported to the Code of Conduct office will be reviewed, along with the General Counsel's Office, and a determination of whether a conflict of interest is acceptable or not will be made and shared with the Thrivent Person.
- If a conflict of interest is determined to be unacceptable, the Thrivent Person having the conflict shall comply with the decision of the General Counsel's Office to eliminate the conflict of interest within the time limits determined by the General Counsel's Office. Failure to do so may result in disciplinary action, including possible termination.

Members of Thrivent Financial's Board of Directors must report potential conflicts of interest to the General Counsel's Office and the Governance Committee of the Board.

- If the Governance Committee determines the conflict of interest to be unacceptable, the director shall eliminate the conflict of interest in the manner determined by the Governance Committee.
- Failure to comply with the requirements of disclosure could be cause for removal of one's position with the Thrivent Board.

The Chairman of the Board and the General Counsel shall disclose their potential conflict of interest to the Governance Committee, and the Governance Committee shall determine whether or not the conflict of interest is unacceptable and decide what action, if any, is required to eliminate the conflict.

RELATED PROCEDURES

On an annual basis, the General Counsel's Office will require completion of a Conflict of Interest Disclosure Questionnaire from members of the Thrivent Financial Board of Directors and key Thrivent Persons (principal officers, etc.). The questionnaires will be reviewed by the General Counsel's Office and summaries shared with the Governance Committee of the Board.

ADDITIONAL RESOURCES

Thrivent's Conflict of Interest policy is made available on iThrive and FieldNet. Questions relating to this policy may be submitted to Thrivent's Code of Conduct office at boxcodeofconduct@Thrivent.com or via phone to ext. 5505.

OWNER

Paul Johnston, General Counsel and Secretary