



Products and Services

Cost and compensation guide

This guide describes the costs and compensation associated with products and services available through Thrivent (“Thrivent Financial for Lutherans”) and its affiliates. Thrivent is a fraternal benefit society that issues Thrivent fixed and variable life insurance, health insurance, variable annuity, fixed indexed annuity, and fixed-rate annuity contracts. It also serves as the investment adviser for each of the Thrivent Series Fund, Inc., portfolios that are available in Thrivent variable products. Thrivent’s affiliates include:

- Thrivent Investment Management Inc., which offers broker-dealer products, investment advisory services, and provides principal underwriting and distribution services for Thrivent variable annuities and variable life insurance products.
- Thrivent Trust Company, which offers professional personal trust, estate and investment management services.
- Thrivent Advisor Network, LLC, which provides investment advisory services and is a licensed insurance agency.
- Thrivent Asset Management, LLC, which provides investment management and administrative services for Thrivent Mutual Funds.
- Thrivent Distributors, LLC, which provides principal underwriting and distribution services for Thrivent Mutual Funds.
- Thrivent Financial Investor Services Inc., which provides transfer agent and shareholder services for Thrivent Mutual Funds, Series Funds, Core Funds and Cash Management Trust.
- Thrivent Insurance Agency, Inc., which assists certain financial professionals with the sale of insurance products and is a licensed insurance agency.

This guide provides information about how Thrivent and its affiliates, financial professionals and certain personnel who offer the products and services described in this guide¹ are compensated for the sale of products and services. While this guide also provides information about fees, costs and expenses, you can always find details about specific fees and charges in the documentation you have for your specific product or service.

Generally, Thrivent and its affiliates are paid for the sale of products and services from various sources, including:

- Fees you pay for the purchase, sale and management of products, services, contracts and policies.
- Fees you pay for our investment advisory services.
- Fees other companies pay us to offer their products.
- Revenue-sharing agreements with certain mutual fund families and insurance companies.
- Investment and interest income.

Thrivent offers a range of products and services designed to help you meet your financial goals and needs. However, this range is limited to who we have selling agreements with, the availability of certain securities from our clearing firm, and other limitations we may impose based on our due diligence process. Products and services Thrivent financial professionals (“Financial Professionals”) can offer depend on the insurance licenses and securities registrations they hold and those to which we have granted them to offer. This means your Financial Professional may not be able to offer all products and services described in this guide. Your Financial Professional can tell you which products and services he or she can or cannot offer.

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¹Thrivent financial professionals and personnel offering the products and services referenced in this guide are primarily individuals who hold insurance licenses with Thrivent and/or securities registrations with Thrivent Investment Management Inc.

Life Insurance²

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Term life insurance</p> <p>A life insurance contract that provides a death benefit for a specified period of time.</p>	<p>Premiums, which cover the cost of insurance, any optional riders and contract fees.</p> <p>A modal charge, which is an additional fee included in premiums due when payments are made on a schedule other than annually.</p>	<ul style="list-style-type: none"> • A commission generally based on premiums paid. • The policy fee and/or any modal charge may increase commissions in some cases. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Whole life insurance</p> <p>A traditional life insurance contract that provides a death benefit for the life of the insured individual(s) as well as guaranteed cash value as long as the premiums are paid. It also provides for guaranteed level premiums.</p> <p>A loan against the contract will accrue interest, reduce the death benefit, and may result in a significant taxable event if a contract lapses or is surrendered with outstanding debt.</p> <p>The contract will terminate without value if debt exceeds cash value.</p>	<p>Premiums, which cover the cost of insurance, and any optional additional insurance benefits (riders) and contract fees.</p> <p>A modal charge, which is an additional fee included in premiums due when payments are made on a schedule other than annually.</p> <p>A surrender charge may apply.</p> <p>If you have a contract loan, interest will be charged for the loan, consistent with the provisions of your contract.</p>	<ul style="list-style-type: none"> • A commission generally based on cash value, and premiums paid, including the policy fee. • The modal charge, if any, may increase commissions in some cases. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Universal life insurance</p> <p>A flexible premium life insurance contract that provides a death benefit and has the potential to build up cash value.</p> <p>With flexible premiums, within limits, you are allowed to increase or decrease your coverage or change your premium after the contract is issued.</p> <p>Cash value is held in Thrivent's General Account and is credited with interest at a current rate set by Thrivent, which may change the current interest rate in reaction to changes in the General Account's earnings. The rate will not go below the guaranteed minimum rate stated in the contract.</p> <p>If more than one death benefit option is available within the contract, the death benefit option you select may be affected by the cash value of your contract.</p> <p>Under current tax law, cash value can grow tax deferred.</p> <p>You can access cash value by taking a loan or partial surrender. This will affect the amount payable to your beneficiaries. A loan against the contract will accrue interest, reduce the death benefit, and may result in a significant taxable event if a contract lapses or is surrendered with outstanding debt. The contract will terminate without value if debt exceeds cash surrender value.</p>	<p>Premiums, which cover the cost of insurance, and any optional riders and contract fees. An expense charge is deducted from each premium you pay when you purchase a universal life insurance contract.</p> <p>A monthly deduction, which is subtracted from the cash value and consists of:</p> <p>A cost-of-insurance charge; monthly administrative charge; and charges for any additional insurance benefits (riders).</p> <p>A penalty fee (decrease charge), which may apply if: (1) you terminate all or part of the contract early; (2) you decrease the face amount by making death benefit option changes; or (3) the contract lapses within the timeframes specified in the contract. The penalty fee is deducted from your cash value.</p> <p>If you have a contract loan, interest will be charged for the loan, consistent with the provisions of your contract.</p>	<ul style="list-style-type: none"> • A commission generally based on premiums paid and cash value. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Certain Thrivent financial professionals offer and receive compensation for the sale of nonproprietary life insurance contracts (commission as a percentage of premium or a fee based on the amount of the assets managed under the product sold). The fees, costs and expenses you pay for nonproprietary life insurance contracts may vary. Review the contract and offering documents from the issuing company for more information about what you pay.</p>		

²Guarantees are backed by the financial strength and claims-paying ability of Thrivent. Loans and surrenders will decrease the death proceeds and the value available to pay insurance costs and may cause the contract to terminate without value. Surrenders may generate an income tax liability, and charges may apply. A significant taxable event can occur if a contract terminates with outstanding debt. Contact your tax advisor for further details. Loaned values may accumulate at a lower rate than unloaned values.

Health Insurance

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
Disability income insurance An insurance contract that provides a monthly income stream upon the determination of a long-term disability, as defined in your contract, caused by an accident or an illness.	Premiums, which cover the cost of insurance, and any optional riders and contract fees. A modal charge, which is an additional fee included in premiums due when payments are made on a schedule other than annually.	<ul style="list-style-type: none"> • A commission based on premiums paid. • The overall level of a Financial Professional's production may also impact the compensation paid.
Long-term care insurance An insurance contract that provides a monthly reimbursement for care required following the determination of a long-term physical or cognitive impairment as defined in your contract.	Premiums, which cover the cost of insurance, and the cost of any optional riders. A modal charge, which is an additional fee included in premiums due when payments are made on a schedule other than annually.	<ul style="list-style-type: none"> • A commission based on premiums paid. • The overall level of a Financial Professional's production may also impact the compensation paid.
Care Forward A combination of long-term care insurance and life insurance. As long-term care benefits are used, the death benefit decreases.	Premiums, which cover the cost of insurance, and any optional additional insurance benefits (riders) and contract fees. \$50 annual contract fee. A surrender charge may apply. A modal charge, which is an additional fee included in premiums due when payments are made on a schedule other than annually. If you have a contract loan, interest will be charged for the loan, consistent with the provisions of your contract.	<ul style="list-style-type: none"> • A commission generally based on cash value, and premiums paid, including the policy fee. • The modal charge, if any, may increase commissions in some cases. • The overall level of a Financial Professional's production may also impact the compensation paid.
Medicare Supplement insurance (or Medigap)³ An insurance contract that helps fill gaps in protection provided by the federal Medicare program, for Medicare-eligible expenses. Medicare Supplement insurance is available through other insurance carriers or nonproprietary options. (Thrivent Medicare Supplement insurance is no longer available as of January 1, 2021.) You can only purchase non-Thrivent Medicare Supplement Insurance.	Premiums, which cover the cost of insurance, and any optional riders and contract fees. A modal charge, which is an additional fee included in premiums due when payments are made on a schedule other than annually.	<ul style="list-style-type: none"> • A commission based on a percentage of premium paid when the contract was issued, or a flat amount.
Medicare Advantage An insurance contract in which an insurance carrier takes over the federal Medicare program to cover medical expenses. The coverage must be at least as good as Original Medicare or better and have an annual Maximum Out of Pocket for expenses. Most plans include a prescription drug plan and a member cannot have a stand-alone prescription drug plan in addition to these plans. Some plans may also include additional benefits such as dental, hearing and others. You can only purchase a non-Thrivent Medicare Advantage plan.	Premiums.	<ul style="list-style-type: none"> • A commission based on a flat amount.

³Thrivent is not connected with or endorsed by the U.S. government or the federal Medicare program.

Health Insurance (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
Medicare Prescription Drug Plan (Part D) A plan that helps pay the cost of eligible prescription drugs for individuals who are eligible for Medicare. You can purchase only a non-Thrivent Medicare Prescription Drug Plan (Part D).	Premiums.	<ul style="list-style-type: none"> • A commission based on a flat amount.
Certain Thrivent financial professionals offer and receive compensation for the sale of nonproprietary health insurance contracts. The fees, costs and expenses you pay for nonproprietary health insurance contracts may vary. Review the contract and offering documents from the issuing company for more information about what you pay.		

Fixed Annuities

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
Deferred fixed-rate annuities An insurance contract that you buy with one or more premiums, and then we start making regular income payments to you after a waiting ("deferral") period. These annuities offer a current rate of interest that can go up or down but will never be less than the guaranteed minimum fixed rate specified in the contract. The product has lifetime income options, principal protection features and basic death benefit guarantees. ⁴	For Security One (single premium deferred fixed annuity); Security One with Bonus (single premium deferred fixed annuity); and Security Plus (flexible premium deferred fixed annuity): You may need to pay a surrender charge if you choose to take money out of your contract in the first seven years (Security One, Security Plus), or nine years (Security One with Bonus). It depends on how much you take out. Each year, you can take out a certain amount of money without incurring the penalty fee. See your contract for details. For Security Plus, there may be a small contract administrative charge of up to \$30 per year for contract values of less than \$5,000. For Future Reserve™ (deferred income annuity) there are no charges associated with this annuity, but you cannot withdraw money from your annuity during the deferral period. During the income period, you can receive only the income you elected at the start of the income period.	<ul style="list-style-type: none"> • A commission based on premiums paid. • Compensation when you exercise an income option, or if the spouse continues the contract after contract owner's death. • The overall level of a Financial Professional's production may also impact the compensation paid.

⁴Guarantees are backed by the financial strength and claims-paying ability of Thrivent.

Fixed Annuities (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Immediate fixed-rate annuities</p> <p>An insurance contract that you buy with one premium, and then we immediately start making regular income payments to you. The amount of money in these guaranteed payments is determined based on your age, gender and length of time you choose to receive the payments.⁴</p> <p>If your payout contains a guaranteed number of future, scheduled payments (instead of or in addition to payments for the rest of your life), you may be able to withdraw some or all of the value of those future payments. This value is calculated under the terms of your contract. The amount you can withdraw may be less than the premium you contributed and may be less than the sum of the remaining payments in the guaranteed period. See your contract for details.</p>	<p>No front-end sales charges or annual operating fees apply.</p>	<ul style="list-style-type: none"> • A commission based on premium paid and income option elected. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Deferred fixed indexed annuities</p> <p>An insurance contract that you buy with one premium. These annuities offer interest linked to the market-based S&P 500® Index without the risk of losing accumulated value due to market fluctuation.</p> <p>The product has a fixed account and an indexed account. You choose how to allocate the premium payment between the two accounts.</p> <p>These annuities offer a current index cap and a fixed rate of interest that can go up or down but will never be less than the guaranteed minimum fixed rate specified in the contract.</p> <p>The product has lifetime income options, principal protection features and basic death benefit guarantees.⁴</p>	<p>For Security Preference (single premium deferred fixed indexed annuity):</p> <p>You may pay a surrender charge if you choose to take money out of your contract in the first five, seven or nine years based on the contract you select. Each year, you can take out a certain amount of money without incurring the surrender charge. See your contract for details.</p> <p>For Secure Retirement Builder (single premium deferred fixed indexed annuity):</p> <p>You may pay a surrender charge if you choose to take money out of your contract in the first nine years. It is issued with a Guaranteed Lifetime Withdrawal Benefit rider that provides lifetime income. There is a charge for this rider taken monthly from your accumulated value.</p> <p>Each year, you can take out a certain amount of money without incurring the penalty fee. See your contract for details.</p>	<ul style="list-style-type: none"> • A commission as a percentage of premium and account value. • Compensation when you exercise an income option, or if the spouse continues the contract after contract owner's death. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Certain Thrivent financial professionals offer and receive compensation for the sale of nonproprietary annuity contracts (commission as a percentage of premium or a fee based on the amount of the assets managed under the product sold). The fees, costs and expenses you pay for nonproprietary annuity contracts may vary. Review the contract and offering documents from the issuing company for more information about what you pay.</p>		

⁴Guarantees are backed by the financial strength and claims-paying ability of Thrivent.

Products Offered by the Broker-Dealer

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Brokerage account</p> <p>A brokerage account allows you to purchase and sell securities (e.g., stocks, bonds, mutual funds, etc.) that are held in accounts with National Financial Services LLC, Thrivent Investment Management Inc.'s clearing firm. We are not affiliated with National Financial Services, LLC, member NYSE/SIPC, a Fidelity Investments® company ("NFS").</p> <p>As Thrivent Investment Management Inc.'s clearing firm, NFS trades securities; holds the securities it receives on your behalf (i.e., custody); provides you transaction reports about the securities in your brokerage account; and provides other related brokerage services.</p> <p>When establishing a brokerage account, you will select and authorize uninvested cash balances in your account be "swept" into a money market mutual fund.</p> <p>We do not monitor brokerage accounts unless the account was established for investment advisory services. You should review and monitor your brokerage account.</p>	<p>When purchasing, you will pay for the cost of the security. You will also pay transaction-based fees when you purchase and sell securities.</p> <p>As a shareholder of certain securities (including money market mutual funds), you will pay their proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses (applicable periodically during the holding period and/or at the time clients terminate their Agreement), as permitted by the prospectuses, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded funds and notes.</p> <p>You may also be subject to other service and maintenance fees (e.g., custodial fee, account maintenance fee, mutual fund and variable annuity fees, other service and transactional fees, and product-level fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the commissions, sales charges and other fees when you purchase, sell or maintain securities in your brokerage account. • 12b-1 fees (see definition below) based on the amount of certain proprietary and nonproprietary mutual funds you own. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Mutual funds</p> <p>A mutual fund ("fund") is an investment vehicle consisting of a pool of money that is managed by an investment adviser, which could include an affiliate or a non-affiliated third party. Investment advisers may use various techniques to evaluate the securities comprising the fund and they have discretion to purchase and sell the underlying securities without consulting you.</p> <p>As the investor of a mutual fund, you purchase shares of the fund, you do not actually own the underlying securities and the value of your shares rise or fall as the value of the securities in the fund rise and fall.</p> <p>Fund shares can be held in a brokerage account, an investment advisory account, or directly with the mutual fund company.</p>	<p>When purchasing fund shares in either a brokerage account or directly with the issuer, you will pay a sales charge. You may be eligible for reduced sales charges as your invested amount increases ("breakpoint discount"). Sales charges are categorized as either front- or back-end charges.</p> <ul style="list-style-type: none"> • Front-end sales charge: A fee typically charged when purchasing Class A shares. • Back-end sales charge: A fee that declines over time (typically with Class B shares) or is paid when you sell (typically with Class C shares). <p>You will also pay a proportionate share of a fund's management, 12b-1 and shareholder servicing fees, charges and expenses. These fees, charges and expenses vary and are described in the fund's prospectus.</p> <ul style="list-style-type: none"> • Investment management fee: A mutual fund pays an investment management fee to an investment adviser for managing the fund's assets. • 12b-1 fees: A fee charged by some funds to cover promotion, distribution and marketing expenses. This fee is sometimes paid to the fund's principal underwriter and/or as compensation to Financial Professionals. See the applicable fund prospectus and other disclosure documents for more information about fees and charges. • Redemption fee: A fee charged by the mutual fund company when selling shares. • Other expenses: (e.g., transfer agency fees, etc.) 	<ul style="list-style-type: none"> • A portion of the shareholder fee (sales load) charged whether front-end or ongoing. • A percentage of the 12b-1 fees, if applicable, based on the amount of certain proprietary and nonproprietary mutual funds you own. • The overall level of a Financial Professional's production may also impact the compensation paid.

Products Offered by the Broker-Dealer (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Class S shares of Thrivent Mutual Funds with an Account Service Fee</p> <p>Shares are held directly with the mutual fund company and not in a brokerage account.</p>	<p>You will pay a proportionate share of a fund's management, shareholder servicing fees and other charges and expenses. These fees, charges and expenses vary and are described in the fund's prospectus.</p> <ul style="list-style-type: none"> • Investment management fee: A mutual fund pays an investment management fee to an investment adviser for managing the fund's assets. • Account service fee: There are no 12b-1 fees incurred for the Class S shares of Thrivent Mutual Funds and Thrivent Church Loan and Income Fund with an Account Service Fee. However, you will pay a quarterly fee for services provided. • Other expenses: (e.g., transfer agency fees, etc.) 	<ul style="list-style-type: none"> • A percentage of the quarterly account service fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>529 education savings plan</p> <p>529 education savings plans (authorized under section 529 of the Internal Revenue Code) are state-sponsored programs that seek to help finance higher education expenses ("529 plans"). While these 529 plans are open to residents of any state, you should investigate whether your state, or your beneficiary's state, offers a qualified tuition plan for its residents and consider what, if any, potential state income tax or other benefits it offers. Consult with a tax professional to receive tax analysis of the investments.</p> <p>Investors of 529 plans typically choose among a range of investment options, which often includes mutual funds and exchange-traded funds.</p> <p>529 plans can be held through either a brokerage account or directly with the plan sponsor.</p>	<p>You will pay a sales charge assessed either at the time of purchase or sale of a plan.</p> <p>As a mutual fund shareholder, you will pay a proportionate share of a fund's management, 12b-1 and shareholder servicing fees, charges and expenses. These fees, charges and expenses vary and are described in the fund's prospectus.</p> <ul style="list-style-type: none"> • 12b-1 fees: A fee charged by some mutual funds to cover promotion, distribution and marketing expenses. This fee is sometimes paid to the fund's principal underwriter and/or as compensation to Financial Professionals. See the applicable fund prospectus and other disclosure documents for more information about fees and charges. 	<ul style="list-style-type: none"> • A portion of the sales charge, whether front end or ongoing. • A percentage of the 12b-1 fees (if applicable). • The overall level of a Financial Professional's production may also impact the compensation paid.

Products Offered by the Broker-Dealer (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Variable annuity contracts</p> <p>A variable annuity is an insurance contract between you and an insurance company that allows you to allocate your premium payments to one or more subaccounts of the variable account, the fixed account, or—if available—the fixed-period allocations.</p> <p>The accumulated value of a variable annuity fluctuates according to the investment performance of the variable subaccounts and is not guaranteed. Investments in variable subaccounts are subject to risk and may be worth more or less than the amount of the accumulated premium payments. Depending on the death benefit option you select, accumulated value fluctuations may affect the available death benefit.</p> <p>Variable annuities offer lifetime income options, principal protection features and basic death benefit guarantees. Optional features may be available at an additional cost. Guarantees are backed by the financial strength and claims-paying ability of the issuing insurance company and the investment performance of the subaccounts.</p> <p>Any growth in accumulated value grows tax deferred. Consult with your Financial Professional for information regarding a variable annuity's tax-deferral benefits and disadvantages. For specific tax advice, consult a tax advisor.</p> <p>Variable annuities are held directly with the issuing insurance company and not in a brokerage account.</p>	<p>A portion of the premium and product costs you pay covers a sales commission paid to us by the issuer.</p> <p>You are subject to certain fees and other expenses. These fees can affect net investment performance, vary between variable annuities, and are described in the variable annuity's prospectus.</p> <ul style="list-style-type: none"> • Surrender charge: A charge assessed if you surrender money from your annuity contract during the surrender period. Each year, you can take out a certain amount of money without incurring this charge. • Other expenses: (e.g., portfolio expenses, mortality and expense risk fees, contract administrative charges and fees for optional benefits and riders.) <p>The Accumulation Unit Value for each subaccount reflects payment of fees, charges and expenses related to the underlying portfolio, which will affect net investment performance.</p>	<ul style="list-style-type: none"> • A commission based on premiums paid and asset-based compensation based on the account value if eligible. • Compensation when you exercise an income option, or if the spouse continues the contract after contract owner's death. • The overall level of a Financial Professional's production may also impact the compensation paid.

Products Offered by the Broker-Dealer (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Variable life insurance products</p> <p>A flexible premium variable life insurance contract that provides a death benefit and has the potential to build up cash value. With flexible premiums, within limits, you can increase or decrease your coverage or change your premium after the contract is issued. Variable life insurance contracts allow you to choose among variable subaccounts and, in some cases, a fixed account (if available) to invest your net premium payments and any contract value.</p> <p>The cash value in the fixed account is credited with interest at a current rate set by the insurance company, with a guaranteed minimum rate stated in the contract. Cash value in the variable subaccounts fluctuates according to the investment performance of the portfolio of these variable subaccounts and is not guaranteed. Investments, which are typically mutual funds, are subject to risk and may be worth more or less than the amount of your accumulated premium payments. Depending on the death benefit option you selected, cash value fluctuations may affect the available death benefit. Guarantees are backed by the financial strength and claims-paying ability of Thrivent and the investment performance of the subaccounts.</p> <p>You can access the cash value from your contract by taking a loan or partial surrender, which will affect the amount payable to your beneficiaries. A loan or surrender against the contract will reduce the death benefit and cash surrender value and may cause the contract to terminate without value. A significant taxable event can occur if a contract terminates with outstanding debt.</p> <p>Any growth in cash value grows tax deferred. Consult with your Financial Professional for information regarding a variable life insurance product's tax-deferral benefits and disadvantages. For specific tax advice, consult a tax advisor.</p> <p>Variable life insurance products are held directly with the issuing insurance company and not in a brokerage account.</p>	<p>A portion of the premium and product costs you pay covers a sales commission paid to us by the issuer. You will pay an expense charge that is deducted from each premium payment. You are subject to a monthly deduction, penalty fees, interest charges and other expenses. These fees can affect net investment performance, vary between variable insurance products, and are described in the variable life insurance product's prospectus.</p> <ul style="list-style-type: none"> • Monthly deduction: A deduction that is subtracted from the cash value and may consist of: a cost-of-insurance charge; monthly mortality and expense risk charge; monthly administrative charge; and charges for any additional insurance benefits or riders. See your contract for the specific deductions that apply. • Penalty fees: A fee deducted from the cash value, that may apply if: (1) you terminate all or part of the contract early; (2) you decrease the face amount by making death benefit option changes; or (3) the contract lapses within the timeframes specified in the contract. • Interest charges: Interest charged on any loans from the contract. • Other expenses: (e.g., surrender charges, portfolio management fees and transfer charges, etc.) <p>The Accumulation Unit Value for each subaccount will reflect payment of fees, charges and expenses related to the underlying portfolio, which will affect net investment performance.</p>	<ul style="list-style-type: none"> • A commission generally based on premiums paid and asset-based compensation based on the account value if eligible. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Investing involves risks, including the possible loss of principal. The prospectus and summary prospectuses of the variable annuity and variable universal life contracts; and underlying investment options and mutual fund prospectus contain more information on the investment objectives, risks, charges and expenses, which investors should read carefully and consider before investing. Available at Thrivent.com.</p> <p>Offered through a brokerage arrangement with Thrivent Investment Management Inc. 529 college savings plans are not guaranteed or insured by the FDIC and may lose value.</p> <p>Consider the investment objectives, risks, charges, and expenses associated before investing. Read the issuers official statement carefully for additional information before investing.</p> <p>Investigate possible state tax benefits that may be available based on the state sponsor of the plan, the residency of the account owner, and the account beneficiary. Consult with a tax professional and analyze all tax implications prior to investing.</p> <ul style="list-style-type: none"> • Thrivent or the issuing variable annuity or variable life insurance company is responsible for processing requests such as loans, transfers, surrenders and/or death benefits under the terms of the contract. • Thrivent Investment Management Inc. serves as the distributor of Thrivent's variable annuities and variable life insurance products. • Certain Thrivent financial professionals offer and receive compensation for the sale of nonproprietary annuity and variable life insurance products (commission as a percentage of premium or a fee based on the amount of the assets managed under the product sold). The fees, costs and expenses you pay for nonproprietary annuity and variable life insurance products may vary. Review the contract and offering documents from the issuing company for more information about what you pay. 		

Services Offered by the Investment Adviser

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Dedicated Planning Services</p> <p>An investment advisory service designed for you and your Financial Professional to review your personal financial position holistically and plan strategies tailored to help you reach your financial goals.</p> <p>You will decide whether to engage in the Dedicated Planning Services either as a one-time service that will end after receiving your written recommendations (“One-Time” Service) or as an ongoing service (“Ongoing” Service). The Ongoing Service automatically renews each year.</p> <p>You have the option, but no obligation, to implement all or any portion of the written recommendations through us. Implementation of your written recommendations is separate from this service and you will be charged commissions and/or fees that are separate from and in addition to the dedicated planning services fee.</p>	<p>You will pay a fixed dedicated planning fee based on your personal financial situation and other factors, including but not limited to, the scope of the service, complexity of your situation, and your Financial Professional's experience and expertise. The planning fee may be negotiated under certain circumstances.</p>	<ul style="list-style-type: none"> • A portion of the fee you pay for dedicated planning services. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Thrivent WealthPlan</p> <p>A combination of Dedicated Planning Services with an investment advisory program (“managed accounts program”) for a consolidated fee. Both investment advisory services will remain separate and distinct.</p> <p>This option is only available for non-qualified managed accounts and Ongoing Service, which means it will automatically renew each year unless terminated by you or Thrivent Investment Management Inc.</p>	<p>You will pay a consolidated fee that is generally based on the amount of eligible program assets held in your advisory account. A portion of this fee will be allocated to Dedicated Planning Services, and the fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the fee quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.

Services Offered by the Investment Adviser (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Thrivent Advisor</p> <p>A non-discretionary investment advisory program, which means you approve or reject investment recommendations made by your Financial Professional. You may invest in individual securities, mutual funds and unit investment trusts ("UIT"), exchange-traded products, options, and bonds.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Thrivent Advisor Guided</p> <p>A discretionary investment advisory program, which means you grant your Financial Professional authorization to implement investment transactions (i.e., periodic updates and rebalance the assets) without your needing to approve each transaction. You may invest in individual securities, mutual funds, UITs, exchange-traded products and bonds.</p> <p>Advisor Guided is offered by a limited number of Financial Professionals.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.

Services Offered by the Investment Adviser (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Thrivent Advantage Managed Portfolios™</p> <p>(This program is closed to new investors.)</p> <p>A discretionary investment advisory program in which an affiliated Model Provider, Thrivent Asset Management, LLC, constructs and maintains the model portfolios and you grant a non-affiliated third party with the ability to implement investment transactions (i.e., periodic updates and rebalance the assets) without your needing to approve each transaction.</p> <p>The Advantage portfolios invest primarily in no-load Thrivent Mutual Funds and may also invest in exchange-traded funds ("ETFs").</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Thrivent SELECT Managed Portfolios™</p> <p>A discretionary investment advisory program in which an affiliated Model Provider, Thrivent Asset Management, LLC, constructs and maintains the model portfolios and you grant a non-affiliated third party with the ability to implement investment transactions (i.e., periodic updates and rebalance the assets) without your needing to approve each transaction.</p> <p>The SELECT portfolios may invest in no-load and load-waived mutual funds—including Thrivent Mutual Funds, closed-end funds and ETFs.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.

Services Offered by the Investment Adviser (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Thrivent Income-Focused Managed Portfolios™</p> <p>A discretionary investment advisory program in which an affiliated Model Provider, Thrivent Asset Management, LLC, constructs and maintains the model portfolios and you grant a non-affiliated third party with the ability to implement investment transactions (i.e., periodic updates and rebalance the assets) without your needing to approve each transaction.</p> <p>The Income-Focused portfolios consist of two different series that invest primarily in nonproprietary no-load and load-waived mutual funds, closed-end funds, and ETFs, as well as Thrivent Mutual Funds, that seek to produce dividends or interest income. The portfolios either seek to provide an income stream or will reinvest dividends and any interest income earned, while managing volatility through various investment strategies.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Thrivent Genesis Managed Portfolios™</p> <p>A discretionary investment advisory program in which a non-affiliated Model Provider, BlackRock Investment Management, LLC, constructs and maintains the model ETF portfolios and you grant a non-affiliated third party with the ability to implement investment transactions (i.e., periodic updates and rebalance the assets) without your needing to approve each transaction.</p> <p>The Genesis portfolios consist of BlackRock ETFs and provide exposure to U.S. and international stocks and global fixed income.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by ETFs.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Thrivent Shepherd Managed Portfolios®</p> <p>A discretionary investment advisory program in which a non-affiliated Model Provider, Vanguard Investment Strategy Group, constructs and maintains the model ETF portfolios and you grant a non-affiliated third party with the ability to implement investment transactions (i.e., periodic updates and rebalance the assets) without your needing to approve each transaction.</p> <p>The Shepherd portfolios consist of Vanguard ETFs and provide exposure to U.S. and international stocks and global investment-grade bonds.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by ETFs.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.

Services Offered by the Investment Adviser (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Thrivent Impact Managed Portfolios™</p> <p>A discretionary investment advisory program in which an affiliate and non-affiliated Model Providers construct and maintain separate model portfolios, comprised of ETFs or mutual funds that utilize, to varying degrees, environmental, social and governance (“ESG”) or faith-based investment options, as determined by each Model Provider. You grant a non-affiliated third party the ability to implement investment transactions (i.e., periodic updates and rebalancing of the assets) without the need for you to approve each transaction.</p> <p>Thrivent Asset Management, LLC is an affiliated Model Provider for the Thrivent faith-based managed portfolios, which may consist of mutual funds, closed-end funds and ETFs, including Thrivent Mutual Funds.</p> <p>BlackRock Investment Management, LLC is a non-affiliated Model Provider for the BlackRock Target Allocation ESG model portfolios, which consist of BlackRock ETFs.</p> <p>Calvert Research and Management is a non-affiliated Model Provider for the Calvert Responsible Allocation model portfolios, which consist of Calvert mutual funds.</p> <p>Nuveen Asset Management, LLC is a non-affiliated Model Provider for the Nuveen ESG Growth model portfolios, which consist of Nuveen ETFs that seek long-term total return, consisting of capital appreciation and current income, with diversification across a broad range of asset classes. The underlying model portfolio allocations integrate ESG criteria.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees) as described in Thrivent Investment Management Inc.’s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional’s production may also impact the compensation paid.
<p>Thrivent Shield Managed Portfolio™</p> <p>A discretionary investment advisory program in which a non-affiliated Model Provider, Fund Evaluation Group, LLC, constructs and maintains a portfolio and you grant a non-affiliated third party with the ability to implement investment transactions (i.e., periodic updates and rebalance the assets) without your needing to approve each transaction.</p> <p>The Shield portfolio is designed to achieve modest volatility, downside protection in falling markets, low correlation to equity markets, and consistent capital appreciation. The portfolio uses mutual funds, ETFs and exchange-traded notes (“ETNs”) that provide exposure to alternative investment strategies, including global macro, strategic income, market neutral, managed futures and arbitrage segments.</p> <p>This program is intended to be used in conjunction with a portfolio that provides market exposure to traditional equity and fixed-income securities.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.’s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional’s production may also impact the compensation paid.

Services Offered by the Investment Adviser (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Thrivent Separately Managed Account (SMA)</p> <p>A discretionary investment advisory program in which the Platform Manager or selected Sub-Managers provide discretionary investment management services for the assets in your account, which means you do not need to approve each transaction.</p> <p>Your Financial Professional and/or Thrivent Investment Management Inc. will recommend Sub-Managers to you with investment objectives and philosophies that are compatible with your financial situation and needs. It is solely your decision to accept or reject Sub-Managers recommended to you by Thrivent Investment Management Inc. and/or your Financial Professional.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Thrivent Unified Managed Account 2.0 (UMA)</p> <p>A discretionary investment advisory program in which the Platform Manager provides overlay portfolio management services and combines multiple investment styles and levels of discretion using SMA Sub-Managers, mutual funds and/or ETFs to help facilitate diversification within an individually managed account. Thrivent Investment Management Inc., through your Financial Professional, will provide non-discretionary assistance in analyzing your investment objectives and providing recommendations as to how you can effectively allocate your account assets in the program by using model allocations.</p> <p>The recommendations of various investment vehicles ("Sleeve") are intended to correspond to the proposed asset classes and investment styles of the program Model allocations. A Sleeve is a distinct investment selection for accounting purposes (e.g., SMA Sub Manager, mutual fund, ETF). It is solely your decision to accept or reject SMA Sub-Managers, mutual funds and/or ETFs recommended to you by Thrivent Investment Management Inc., your Financial Professional or the Platform Manager.</p>	<p>You will pay a Program Fee that is generally based on the amount of eligible program assets held in your advisory account. This fee may be negotiated under certain circumstances.</p> <p>You will also pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholder servicing fees and other charges and expenses, as described in the prospectus, that are normally imposed by Thrivent Mutual Funds and nonproprietary no-load and load-waived mutual funds, closed-end mutual funds, and exchange-traded products. Exchange-traded products do not have 12b-1 fees.</p> <p>You may be subject to other service and maintenance fees (e.g., Electronic fund and wire transfer fees, Custodial fees, Transaction fees for certain Ineligible Program Assets, Exchange fees, IRA and other qualified account fees, etc.) as described in Thrivent Investment Management Inc.'s Miscellaneous other fees and charges for brokerage and managed accounts document.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.

Services Offered by the Investment Adviser (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>AdvisorFlex Managed Variable Annuity™ Program</p> <p>A non-discretionary investment advisory program, which means you approve or reject purchase and sell recommendations made by your Financial Professional, that gives you access to a Thrivent AdvisorFlex Variable Annuity Contract ("Contract"). Your Financial Professional will help you develop an asset allocation strategy, select from the subaccounts available in your Contract, and determine how much of your premium (payments you make) to allocate into each of the Subaccount(s) and/or the Fixed Account within the Contract.</p>	<p>You will pay a Program Fee that is generally based on the accumulated value of the Contract assets. This fee may be negotiated under certain circumstances.</p> <p>As a variable annuity owner, clients are subject to surrender charges and other expenses. These fees can affect net investment performance and are described in the variable annuity's prospectus.</p> <ul style="list-style-type: none"> • Surrender charges: A charge if investors surrender money from their annuity before at least three years have elapsed. This fee declines over time and each premium paid is subject to its own surrender schedule. • Other expenses: (e.g., portfolio expenses, mortality and expense risk fees, contract administrative charges, and fees for optional benefits and riders.) <p>Fees and charges that are not included in the Program Fee, but may be incurred in addition to the Program Fee, including: Surrender charges, Transfer charges, Charge for a maximum anniversary death benefit rider, Operating expenses of the Subaccount(s) that you select, Fund facilitation fees for certain Subaccounts, Electronic fund and wire transfer fees, and other miscellaneous charges and other charges imposed by law.</p>	<ul style="list-style-type: none"> • A portion of the quarterly Program Fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Carefully review Thrivent Investment Management Inc.'s Managed Accounts Program Brochure, AdvisorFlex Managed Variable Annuity™ Program Brochure, Dedicated Planning Services Brochure, and the model provider and third-party investment manager brochures for additional information, including material conflicts of interest, about the program and/or service of your interest.</p>		

Trust Services

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Personal Trust Services</p> <p>A service in which you appoint Thrivent Trust Company to serve as trustee of your revocable living trust, irrevocable trust, charitable trust or special needs trust. Additionally, as a personal representative or executor of your estate, we help ensure the accurate disposition of your property and the execution of your final wishes according to the terms of your estate plan.</p>	<p>Fees are based on the average daily market value balance of the account for the personal trust services and the fair market value on date of death of all assets owned or transferred into the estate or trust for estate administration services. Minimum fees may apply. Personal trusts are subject to a distribution fee.</p> <p>In addition, you will pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholding servicing fees or other charges and expenses, as described in the prospectus, that are normally imposed for mutual fund and exchange-traded fund investments. You will also pay fees imposed by the sub-custodian of your account including, as applicable, transaction fees for mutual funds, stocks, alternative investments, options, and exchange traded funds, markup or markdown for fixed income transactions, wire fees, or other account fees. The sub-custodian fees are subject to change at any time. Please contact your Thrivent Trust Company professional to request the most up-to-date fee information.</p>	<ul style="list-style-type: none"> • A percentage of the monthly fiduciary service fee or flat fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Irrevocable Life Insurance Trust (ILIT)</p> <p>A service in which you appoint Thrivent Trust Company to serve as trustee of your ILIT, which is an irrevocable trust created for the principal purpose of owning a life insurance policy.</p>	<p>A one-time setup fee and an annual fee based on the number of contracts held by the trust.</p> <p>Please contact a Thrivent financial professional or a Thrivent Trust Company professional for our current fee schedule.</p> <p>Irrevocable life insurance trusts are subject to a distribution fee.</p>	<ul style="list-style-type: none"> • No compensation is generated.

Trust Services (continued)

Description	What you pay: Fees, costs and expenses	Financial Professional compensation
<p>Investment Management Services</p> <p>A discretionary asset management program in which your portfolio is managed by Thrivent Trust Company's investment management professionals. Your Thrivent financial professional will work with the Thrivent Trust Company investment management team as they identify an asset allocation model based on your needs and objectives.</p>	<p>Fees are based on the average daily market value balance of the account and calculated monthly. Minimum fees may apply. Please contact a Thrivent financial professional or a Thrivent Trust Company professional for our current fee schedule.</p> <p>In addition, you will pay your proportionate share of management fees, short-term trading fees, redemption fees, 12b-1 fees, shareholding servicing fees or other charges and expenses, as described in the prospectus, that are normally imposed for mutual fund and exchange-traded fund investments. You will also pay fees imposed by the sub-custodian of your account including, as applicable, transaction fees for mutual funds, stocks, alternative investments, options, and exchange traded funds, markup or markdown for fixed income transactions, wire fees, or other account fees. The sub-custodian fees are subject to change at any time. Please contact your Thrivent Trust Company professional to request the most up-to-date fee information.</p>	<ul style="list-style-type: none"> • A percentage of the monthly investment management fee. • The overall level of a Financial Professional's production may also impact the compensation paid.
<p>Thrivent Trust Company offers services through other distribution channels than the Thrivent financial professional. While the compensation paid in those other distribution channels is similarly structured to pay a percentage of the service or management fee to the professional, such other arrangements are not detailed here. Please contact your Thrivent Trust Company professional for further information.</p>		

Proprietary Products, Membership and Charitable Activities

Thrivent is owned by our membership. Offering Thrivent products is part of the fraternal charter and state and federal laws under which we exist. If you own a membership-eligible product (e.g., proprietary life insurance, health insurance or annuity product), apply and are eligible for membership, then you are a Thrivent client with membership and part of a not-for-profit fraternal benefit society. As a result, we have an incentive to recommend membership-eligible products, which creates a conflict of interest. We manage this conflict by training our Financial Professionals on their responsibility owed to you and through our policies and procedures. Although our Financial Professionals recommend products and services they determine are suitable and based on your particular financial situation, you should carefully evaluate each product and recommendation.

In addition, Thrivent and its affiliates may share certain supervised and management persons.

Here are a few facts about Thrivent and fraternal benefit societies in general:

- Thrivent has certain tax exemptions. What we would otherwise pay in taxes from the success of our products helps fuel our charitable and community programs.⁵
- We have our own dispute resolution program, which helps to resolve differences quickly, fairly and at minimal cost to the clients with membership. Your participation in the program is optional in connection with products and services offered by Thrivent Investment Management Inc.
- Unlike commercial insurers, Thrivent, as a fraternal benefit society, is not in the state insurance guaranty associations. This means that Thrivent cannot be assessed for the insolvency of other life insurers. By law, Thrivent is responsible for its own solvency. Like other fraternal benefit societies, if Thrivent's reserves were to become impaired, the certificate (policy) holders may be assessed a proportionate share of the impairment, but any values in subaccounts where the certificate (policy) holders bear investment risk will not be assessed.
- Your membership is supported with strength and stability. We earned an A++ (Superior) rating (highest of 13 ratings) from the AM Best insurance rating agency in June 2022. This rating is the agency's opinion about Thrivent's ability to meet our obligations to our more than 2 million clients.⁶

Thrivent and Affiliate Compensation

Thrivent and its affiliates pay one another and receive payments from third-party companies when you purchase products from us. A conflict of interest exists because we have an incentive to recommend our products over other companies' products. Thrivent mitigates these conflicts through its due diligence reviews of the products and services we offer and other supervisory controls.

The receipt of compensation (either directly or indirectly) creates a conflict of interest between us and you. We manage these conflicts through our policies and procedures, conducting due diligence reviews of the products and services that can be recommended, disclosing material conflicts to clients and prospective clients and by training our Financial Professionals.

How do Thrivent and its affiliates earn commissions and other compensation?

- Thrivent and its affiliates issue, underwrite and sell our own products. These are called proprietary products and include variable annuities, variable life insurance products, and mutual funds. When you own these products, Thrivent and its affiliates are paid from fees and/or premiums that are charged to you.
- Thrivent and its affiliates sell certain products from non-affiliated third-party companies ("nonproprietary products"), which include insurance products, mutual funds and other investments. When you own these products, Thrivent and its affiliates are paid fees that are charged to you and/or fees or commissions that we receive from these outside companies.

⁵Thrivent membership activities, such as Thrivent Action Teams, Thrivent and Habitat Partnership, and Thrivent Choice®, engage Thrivent clients with membership and Thrivent Member Networks in charitable activities, furthering Thrivent's mission and its purposes under state law. Member benefits and programs are not guaranteed contractual benefits. The interpretation of the provisions of these benefits and programs is at the sole discretion of Thrivent. Membership benefits are reviewed and evaluated regularly. Thrivent reserves the right to change, modify, discontinue, or refuse to provide any of the membership benefits or any part of them, at any time.

You should never purchase or keep insurance or annuity products to be eligible for nonguaranteed membership benefits. You should only purchase and keep insurance and annuity products that best meet the financial security needs of you and your family. Consider the cost, features, and benefits of specific insurance and/or annuity products.

⁶Rating is based on Thrivent's financial strength and claims-paying ability. Does not apply to investment product performance. For information on this rating, visit the rating agency's website.

- Certain third-party companies pay Thrivent compensation if Thrivent variable annuities contain variable insurance trusts or funds from those companies.
- Thrivent Asset Management, LLC, receives fees for serving as the investment manager for Thrivent Mutual Funds and for providing administrative and accounting services to the funds pursuant to an administrative services agreement.
- Thrivent Mutual Funds pay Thrivent Financial Investor Services Inc. fees for providing transfer agency and dividend-payment services to shareholders.
- Thrivent Distributors, LLC, retains a portion of the total sales charge and receives 12b-1 fees when you buy Thrivent Mutual Fund Class A shares. In turn, your Financial Professional and Thrivent Investment Management Inc. receive 12b-1 fees from Thrivent Distributors, LLC based on the amount of certain proprietary and nonproprietary mutual funds Thrivent Investment Management Inc.'s clients own. 12b-1 fees cover promotion, distribution and marketing expenses, and sometimes compensation for Financial Professionals.
- Thrivent Investment Management Inc. receives revenue-sharing payments from affiliates and third-party companies based on proprietary and certain nonproprietary mutual funds its clients own. This compensation is based on assets under management and is paid by the investment adviser or distributor of the mutual fund out of its own resources. These additional payments compensate Thrivent Investment Management Inc. for distribution, training, educational programs, marketing and sales support services.
- Thrivent Asset Management, LLC may use Thrivent Mutual Funds in model portfolios that in turn are recommended by Thrivent Investment Management Inc. for investment advisory clients. It is more profitable for us if you choose to participate in Thrivent Investment Management Inc.'s Managed Accounts Program and invest into Thrivent Mutual Funds. We manage this conflict by rebating 12b-1 fees for any mutual fund that charges a 12b-1 fee in Thrivent Investment Management Inc.'s Managed Accounts Program. You will receive a credit to your Program Fee in an amount that is at least equal to your pro-rata share of 12b-1 fees and similar marketing fees received.
- When participating in Thrivent Investment Management Inc.'s Managed Accounts Program, your Financial Professional can recommend mutual funds that don't offer an institutional or other lower cost share class or mutual funds that require you to pay distribution and 12b-1 fees. These fees cover promotion, distribution and marketing expenses, and sometimes compensation for Financial Professionals. A conflict of interest exists because it is more profitable for Thrivent Investment Management Inc. if you choose to invest in the mutual funds that charge you fees. We manage this conflict by rebating 12b-1 fees for any mutual fund that charges a 12b-1 fee in the Thrivent Investment Management Inc.'s Managed Accounts Program. You will receive a credit to your Program Fee in an amount that is at least equal to your pro-rata share of 12b-1 fees and similar marketing fees received.
- Thrivent Investment Management Inc. receives compensation from Thrivent Advisor Network, LLC for soliciting or referring prospective clients to Thrivent Advisor Network for investment advisory services.
- Thrivent Investment Management Inc. receives compensation from Purshe Kaplan Sterling Investments ("PKS"), an unaffiliated registered broker-dealer, for referring certain persons to become registered representatives of PKS. This referral fee is based on revenue derived from sales of the registered representative of PKS. These registered representatives will also be investment advisor representatives of Thrivent Advisor Network, LLC. The referral compensation creates an incentive for investment advisor representatives of Thrivent Advisor Network who also register with PKS to use PKS for brokerage services.
- Thrivent Investment Management Inc. has a contract with National Financial Services, LLC, member NYSE/SIPC, a Fidelity Investments® company, ("NFS") that provides us incentives to place assets with NFS, as well as disincentives in the form of charges to us if we were to terminate our contract with NFS before the end of the contract term. These contract terms create a conflict of interest for us since we have an incentive to utilize NFS as a clearing firm and custodian for the assets in certain investment advisory programs. We also have an economic interest to also act as the broker-dealer on the execution of securities transactions because of the additional revenue received and an economic incentive to use NFS as our clearing firm for trade execution and custody over other firms that do not or would not provide such economic benefits to us, even if such other firms might be more beneficial to our clients. Accordingly, we have a financial incentive to serve as an introducing broker-dealer and to use NFS for clearing, settlement and custodial services.

- Thrivent Investment Management Inc. may pay an affiliate or a non-affiliated third party a fee for the educational and administrative services provided.
- Thrivent Trust Company may use Thrivent Mutual Funds in model portfolios that in turn are recommended for investment management accounts. This is a conflict, because Thrivent Asset Management, LLC is paid for investment management of Thrivent Mutual Funds used in your account. These fees are in addition to the investment management fee you pay to Thrivent Trust Company for your account.
- Thrivent Insurance Agency, Inc. and Thrivent Investment Management Inc. receive a commission as a percentage of premium based on certain factors that include total volume of our Financial Professional's product sales, length of time that you continue to pay premiums or keep assets invested in the products sold, and the profitability of the products.
- Thrivent Investment Management Inc. and its Financial Professionals compensate unaffiliated third parties to refer prospective clients to us for investment advisory services. This compensation can consist of cash or non-cash compensation. An example of a non-cash compensation arrangement would be a mutual understanding of a cross-referral relationship between a Financial Professional and an unaffiliated third party such as some other professional service provider. The terms of any such cash or non-cash compensated referral arrangement will be disclosed to the prospective client at the time of the referral.
- It is generally more profitable for us if you purchase certain advisory services that are sponsored and advised by Thrivent Investment Management Inc. and its affiliates, such as Advantage, SELECT, Income-Focused and Impact.

Thrivent Financial Professional Compensation

The amount and type of compensation paid to your Financial Professional varies and depends on, among other things:

- Their relationship with Thrivent and if they have an agreement with Thrivent that makes them eligible for a broader range of compensation.
- The products and/or services recommended to you.
- If you actually purchase or invest in a product or account and the time that you own the product or are otherwise invested with us.
- Total volume of product sales, length of time that you continue to pay premiums or keep assets invested in the products sold, and the profitability of the products.
- If you purchase or invest in a proprietary product versus a nonproprietary product.
- Whether your Financial Professional participates in a team compensation program.

In addition to the commissions and fees already described, your Financial Professional may receive other compensation for providing you with recommendations or services. Receipt of compensation (either cash or non-cash compensation) creates conflicts of interest between you and your Financial Professional. We manage these conflicts by training our Financial Professionals and through our policies and supervisory procedures. Your Financial Professional may not receive any or all of the specific types of compensation described in this guide. You can ask your Financial Professional for further details about the actual compensation he or she receives. Below are different forms of compensation your Financial Professional could earn while providing you with recommendations.

How does my Financial Professional earn commissions and other compensation?

- When you invest in securities with us, a portion of the commissions, fees and charges you pay are in turn used to compensate your Financial Professional. In addition, please know that:
 - **Financial Professionals, who are not employees, use this compensation to pay for their own business expenses, including office space, equipment and office staff they may employ.**
 - **Financial Professionals may share this compensation with other Financial Professionals. These fees may be a single payment or ongoing.**
 - **Based on the commissions they receive, Financial Professionals may receive subsidized retirement and insurance benefits. In lieu of these benefits, Financial Professionals may receive a higher commission.**
- Certain Financial Professionals, who are on teams, may be eligible to participate in a team compensation program that allows the team to qualify for a common payout rate. Compensation for the program is based on the total production of the team, including total volume of product sales, length of time that you continue to pay premiums or keep assets invested in the products sold, and the profitability of the products. As a condition of the team compensation program, each team must maintain certain production levels, including an initial threshold and ongoing production requirements, and a team with more than two producing team members will be required to pay back a portion of compensation received based on the number and tenure of producing team members and the team's gross compensation rates. This program presents a financial incentive to recommend more products or services.
- Compensation may be paid to certain Financial Professionals for training and coaching other Financial Professionals on specific products and services that we offer, and on practice management. A portion of this compensation may be based on incremental sales of these products and services sold by the Financial Professionals receiving the training.
- Financial Professionals may be eligible to receive compensation from Thrivent to support their marketing efforts. This compensation is based in part on the number of the Financial Professionals' new clients who become part of Thrivent's membership because they bought a membership-eligible product, retention of assets, and their sales volume of specific products and services.
- Some Financial Professionals may receive a loan from Thrivent to invest in their practices. They may receive partial loan forgiveness if they exceed their expected sales of life and health insurance products.
- Financial Professionals may enter into a loan agreement with a client who is also an immediate family member or a financial institution in the business of providing credit, financing or loans and the terms of the lending arrangement are those that would also be available to the general public doing business with such an institution.

- Thrivent Distributors, LLC, the underwriter and distributor for Thrivent Mutual Funds, pays your Financial Professional for his or her work in bringing donor gifts to Thrivent Charitable Impact & Investing^{®7} (Thrivent Charitable) to the extent these donor gifts are invested in Thrivent Mutual Funds. This fee does not increase the cost of the product to you.
- Financial Professionals who facilitate gifts to Thrivent Charitable may be eligible to receive non-cash compensation (e.g. public recognition and budget to co-host an event). Receipt of non-cash compensation is based on the specific threshold of gifts facilitated during the year and/or the Financial Professional's career.
- Thrivent Investment Management Inc. and third-party companies, including but not limited to third parties whom we have existing relationships with (i.e., Platform Manager, Model Providers, etc.) pay for some events during which Financial Professionals learn about products and services offered by Thrivent Investment Management Inc. or its affiliate. Costs include, but are not limited to, training materials, travel, lodging and meals. They also pay for certain educational events for clients or prospective clients. Costs include, but are not limited to, room rental, presentation materials, meals, entertainment/leisure outings and promotional gifts. This results in a conflict of interest because we have an incentive to use certain third-party companies over others based on this arrangement.
- Thrivent Investment Management Inc. and Thrivent pay Financial Professionals and field management additional compensation in the form of a cash bonus, sales award or a higher proportion of fees. This additional compensation is based on the sales volume of specific products and services and/or clients who purchased a membership-eligible product.
- Financial Professionals may be eligible to receive noncash compensation (e.g., attend sales conferences and other recognition events). Receipt of non-cash compensation is based on new clients who become members of Thrivent Financial for Lutherans because they purchased a membership-eligible product and/or the amount of "new money" brought into the firm because a client or member purchased certain products and services, including annuities, variable life insurance products, mutual funds, other securities, engaged in dedicated planning services, and/or a Financial Professional refers trust services to a client or member. In addition to the criteria listed above, Financial Professionals who also have a long tenure with Thrivent or its affiliates may also be eligible to participate in special recognition events (e.g., Hall of Fame).
- Financial Professionals who are employees receive a salary and are eligible to earn additional bonus compensation if they meet certain sales or revenue thresholds.
- Certain Financial Professionals are eligible to receive a cash bonus from their team practice based on what is earned by the whole team. This bonus is not taken out of your payments toward your investment.
- Your Financial Professional receives a portion of the commissions, fees and charges that you pay when you invest your transferred or rolled over retirement assets (e.g., employer-sponsored 401(k) plan) with us based on his or her recommendation.
- Thrivent Investment Management Inc. and your Financial Professional may receive a financial benefit by you not paying a reduced fee should you qualify for, but opt out of, householding. However, you may pay a reduced fee due to other factors that is greater than the financial benefit from householding.
- Your Financial Professional may get paid a higher percentage of the Managed Accounts Program fee, depending on the program(s) you select, whether or not you select Dedicated Planning Services as part of a program, and Thrivent's compensation payout criteria.
- The Advisor and Advisor Guided programs have established parameters for the number of trades that can be executed within an account within a 12-month period at no incremental cost to your Financial Professional. However, your Financial Professional will have to pay the cost of trading (ticket charges) charged by NFS if the level of trade in each of your Advisor and/or Advisor Guided managed accounts exceed the parameters. You do not pay this charge. Since your Financial Professional has to pay charges for executed trades, this creates a conflict of interest because they have an incentive not to make recommendations or execute trades above the parameters (for which they have to pay). Thrivent Investment Management Inc. manages this conflict of interest by training its Financial Professionals on their responsibilities as a fiduciary under the Advisers Act.
- Thrivent Trust Company pays your Financial Professional a fee for referring you to the company for its professional personal trust, estate and investment management services. Thrivent Trust Company will pay ongoing management fees instead of referral fees to a Financial Professional if they provide advisory services to assets. Any such compensation payment will be disclosed to you, when applicable and as required by law, and will not increase your fees. Such payments may be made for the duration of the your accounts held with Thrivent Trust Company.

⁷ Thrivent Charitable Impact & Investing[®] is a public charity that serves individuals, organizations and the community through charitable planning, donor-advised funds and endowments. Thrivent Charitable Impact & Investing works collaboratively with Thrivent and its financial advisors. It is a separate legal entity from Thrivent, the marketing name for Thrivent Financial for Lutherans.

- Your Financial Professional may participate in an outside business activity with an entity not affiliated with Thrivent. These activities may occur during normal business hours, including securities trading hours.
- Your Financial Professional may personally hold, or hold in an account where they have a beneficial interest, the same or different securities and/or use investment strategies that differ from those that are recommended to you.
- Field management personnel who supervise and coach Financial Professionals are paid when Financial Professionals sell products. Some Thrivent corporate employees also are paid because they provide related training and support.
- We also pay Financial Professionals on production, including total volume of product sales, length of time that you continue to pay premiums or keep assets invested in the products sold, and the profitability of the products. Therefore, Financial Professionals have an incentive to recommend a product or service with a higher compensation payout.
- If you elect to participate in ongoing Dedicated Planning Services as a standalone service, you will pay a negotiated fee that may be higher or lower than the portion of the fee you would pay through WealthPlan for Dedicated Planning Services.
- A registered professional with Thrivent Investment Management Inc. who refers you to a Financial Professional for the purpose of obtaining the Dedicated Planning Services may share in the Planning Fee for the services provided. This arrangement is only allowed if the registered professional making the referral is appropriately licensed and state-registered. Any payments to the registered professional making a referral will not increase the Planning Fee or any fees associated with accounts, products or services that you buy, sell or hold with Thrivent Investment Management Inc..
- The amount of compensation paid to your Financial Professional may be higher for the sale of nonproprietary insurance and annuity products.

Thrivent is the marketing name for Thrivent Financial for Lutherans. Insurance products issued by Thrivent. Not available in all states. Securities and investment advisory services offered through Thrivent Investment Management Inc., a registered investment adviser, member FINRA and SIPC, and a subsidiary of Thrivent. Licensed agent/producer of Thrivent. Registered representative of Thrivent Investment Management Inc. Thrivent.com/disclosures. Thrivent Investment Management Inc., is the sponsoring investment adviser of the Managed Accounts Program offered through Envestnet Asset Management Inc., a third-party provider of investment management services. Security transactions are handled by National Financial Services LLC, a Fidelity Investments® Company, registered broker/dealer, and member New York Stock Exchange and SIPC. National Financial Services, Envestnet Asset Management and Thrivent Investment Management Inc., are not affiliated. In all programs except the Thrivent Advisor Guided Program, your Thrivent financial advisor does not have discretionary trading authority.

Insurance products, securities and investment advisory services are provided by appropriately appointed and licensed financial advisors and professionals. Only individuals who are financial advisors are credentialed to provide investment advisory services. Visit Thrivent.com or FINRA's BrokerCheck for more information about our financial advisors.

Trust and investment management accounts and services offered by Thrivent Trust Company are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, nor guaranteed by Thrivent Trust Company or its affiliates, and are subject to investment risk, including possible loss of the principal amount invested.

Trust and investment management accounts and services offered by Thrivent Trust Company, a subsidiary of Thrivent is the marketing name for Thrivent Financial for Lutherans and an affiliate of Thrivent Investment Management Inc. Neither Thrivent Investment Management Inc., a FINRA and SIPC member, nor its associated person(s) is offering any product hereby. Certain Thrivent Investment Management Inc. associated persons refer prospective clients to Thrivent Trust Company.

The principal underwriter for Thrivent Mutual Funds is Thrivent Distributors, LLC. Member FINRA. Asset management services provided by Thrivent Asset Management, LLC. Both subsidiaries of Thrivent Financial for Lutherans.

Some transactions may result in tax consequences. You should discuss potential tax implications with your tax advisor. Thrivent and its financial advisors and professionals do not provide legal, accounting or tax advice. Consult your attorney or tax professional. Holding an annuity inside a tax-qualified plan or IRA does not provide any additional tax benefits. Withdrawals from a qualified plan or IRA made prior to the age of 59½ may be subject to a 10% federal tax penalty. This penalty applies to qualified plans, regardless of the product used to fund the plan. It is not a product-level penalty. Plan assets that are moved from one qualified plan or IRA to another qualified plan or IRA, or from one product to another product within the same qualified plan or IRA generally do not incur the penalty.

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

For additional important information—including The Answer Guide, which accompanies this piece—visit Thrivent.com/disclosures.

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