



THRIVENT
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2550.408b-2—Service Provider Fee Disclosure

Thrivent Mutual Funds, Thrivent Financial Variable Annuities, Thrivent Financial Fixed Annuities

March 30, 2018

2550.408b-2—Service Provider Fee Disclosure

Thrivent Investment Management Inc. (“Thrivent Investment Mgt.”) is a Delaware corporation and a for-profit, indirect, wholly owned subsidiary of Thrivent Financial, the marketing name for Thrivent Financial for Lutherans. Thrivent Investment Mgt. is a dually registered investment adviser and broker-dealer, and a member of FINRA and SIPC. Thrivent Investment Mgt. is also the principal underwriter and distributor of the shares of Thrivent Mutual Funds, which is composed of several series (and each series is a Thrivent Mutual Fund) and variable products issued by Thrivent Financial and Thrivent Life Insurance Company.

Thrivent Financial (“Thrivent”) and its affiliates and subsidiaries (including Thrivent Asset Management, LLC) is a service provider to your employee benefit plan (“Retirement Plan”). Under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, we are required to provide a responsible plan fiduciary to the Retirement Plan (e.g., the employer responsible for providing the employee Retirement Plan) with certain information related to the services we provide, as well as information regarding the compensation we reasonably expect to receive for these services. We are providing this information to you, as such a responsible fiduciary to the Retirement Plan, and we ask that you read this important information carefully. As a service provider to your Retirement Plan, Thrivent believes that the information provided is in accordance with ERISA.

Services

The services your Retirement Plan will receive will depend upon the product or service offered through Thrivent that you have selected for your Retirement Plan. If your Retirement Plan invests in a Thrivent-sponsored annuity or mutual fund, or an unaffiliated third-party provider (e.g., Oppenheimer Funds, Ascensus), the services you receive from Thrivent and your financial representative, as a broker-dealer, include understanding your risk tolerance, determining the suitability of your Retirement Plan investments, and providing information and investment assistance within certain parameters.

Thrivent does not provide any services as an ERISA fiduciary to your Retirement Plan and does not provide any retirement plan record-keeping services.

Information to help you comply with the Department of Labor (DOL) Rule 404a-5 Participant Disclosure Rule is available at Thrivent.com. The information relates solely to Thrivent Mutual Funds and Thrivent annuities that may be investment options in your plan and does not constitute the complete set of information that you must provide to participants in your plan pursuant to the rule. However, you can use the information to form the basis of your required disclosures that relate to Thrivent products.

Annually, IRS Form 5500 Schedule A (March) and Schedule C (April) information is provided to the plan sponsor.

Compensation

Direct compensation

If your Retirement Plan invests in a Thrivent-sponsored annuity or mutual fund, or an unaffiliated third-party provider (e.g., Oppenheimer Funds, Ascensus), you will pay a sales load to Thrivent when you establish your Retirement Plan. These sales charges may be referred to as commissions. Thrivent will retain a portion of the sales charge or commission and your financial representative will receive a portion.

Indirect compensation

If you hold mutual funds in your Retirement Plan, as a mutual fund shareholder, you will pay your proportionate share of each of those funds' management fees, Rule 12b-1 (distribution) fees, shareholder servicing fees, finder's fees (if applicable), and other charges and expenses. These charges, fees and expenses are in addition to the Program Fee or sales charges and commissions you may pay in your Retirement Plan and will vary among mutual funds as described in the applicable prospectuses and other offering documents, and may include short-term trading fees. Please see the applicable prospectus or other offering document for more information.

Thrivent and its affiliates may also receive additional compensation, known as revenue sharing, from affiliates of certain mutual fund and insurance companies. This compensation may be based on sales volume or assets under management and is paid by the investment adviser or distributor of the mutual fund out of its own resources. Generally, any revenue-sharing compensation received by Thrivent may be up to one-tenth of 1% per year from affiliates of certain mutual fund and insurance companies. These additional payments are intended to compensate Thrivent for facilitating the distribution of the mutual funds by providing product sponsors access to financial representatives, including training sessions, educational programs, marketing and sales support. This additional compensation is not paid to any financial representative, nor will you incur any extra charges if you purchase a product through a product sponsor with whom Thrivent has a revenue-sharing arrangement in your Retirement Plan. Please see important disclosures at Thrivent.com/disclosures for further information about these practices and a list of providers from whom we receive revenue sharing.

Thrivent and, in certain instances, an unaffiliated third party may from time to time offer marketing incentives or promotions to individual financial representatives or groups of financial representatives. To the extent legally permitted, the incentive programs may provide cash and/or noncash incentive compensation to financial representatives for the sale of various products and services. These noncash items may include, without limitation, training and meeting costs for financial representatives (including payments for travel, lodging, and meals for attendees); payment of costs for client/prospect meetings at which Thrivent products and services are discussed, including meals for attendees; room rental costs and meeting-related presentation materials; meals and leisure/entertainment outings; de minimis gifts; and nominal value promotional items.

While Thrivent and its financial representatives strive to put client interests first, you should be aware that the receipt of additional incentives may create a conflict of interest. Incentive programs are subject to industry regulations and are addressed in Thrivent's internal compliance policies, which in some cases limit such payments, items and benefits with the overall aim to avoid compromising advice or recommendations given to clients by special incentives. There is no agreement or arrangement between Thrivent and third parties regarding the provision of such incentives that is based on Thrivent's service agreements or arrangements with any particular client. In the case that such incentives could be allocated to any Retirement Plan, under any reasonable method of allocation the value of such items received by Thrivent Financial representatives very likely would be of insubstantial value.

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2550.408b-2—Service Provider Fee Disclosure/Mutual Funds

Fund Name	Identifying Information	Expense Ratio	Management Fee	Acquired (underlying) Fund Fees and Expenses	Other Fees and Expenses (not described elsewhere)
Thrivent Aggressive Allocation Fund	Share class: A Ticker symbol: TAAAX CUSIP: 885882332 Fund assets as of most recent FYE (in millions): \$1,117.70 ⁶	1.25% (1.52% prior to 0.27% expense reimbursement ¹)	0.74% ^{2,3}	0.31% ^{2,4}	0.22% ^{2,5}
Thrivent Moderately Aggressive Allocation Fund	Share class: A Ticker symbol: TMAAX CUSIP: 885882324 Fund assets as of most recent FYE (in millions): \$2,476.80 ⁶	1.14% (1.42% prior to 0.28% expense reimbursement ¹)	0.68% ^{2,3}	0.32% ^{2,4}	0.17% ^{2,5}
Thrivent Moderate Allocation Fund	Share class: A Ticker symbol: THMAX CUSIP: 885882316 Fund assets as of most recent FYE (in millions): \$2,208.90 ⁶	1.07% (1.28% prior to 0.21% expense reimbursement ¹)	0.63% ^{2,3}	0.26% ^{3,4}	0.14% ^{2,5}
Thrivent Moderately Conservative Allocation Fund	Share class: A Ticker symbol: TCAAX CUSIP: 885882290 Fund assets as of most recent FYE (in millions): \$861.60 ⁶	1.03% (1.18% prior to 0.15% expense reimbursement ¹)	0.59% ^{2,3}	0.19% ^{2,4}	0.15% ^{2,5}
Thrivent Growth and Income Plus Fund	Share class: A Ticker symbol: TEIAX CUSIP: 885882175 Fund assets as of most recent FYE (in millions): \$90.50 ⁷	1.13% (1.44% prior to 0.31% expense reimbursement ¹)	0.65% ^{2,3}	0.03% ^{2,4}	0.51% ^{2,5}
Thrivent Balanced Income Plus Fund	Share class: A Ticker symbol: AABFX CUSIP: 885882407 Fund assets as of most recent FYE (in millions): \$345.20 ⁶	1.11%	0.55% ^{2,3}	0.04% ^{2,4}	0.27% ^{2,5}
Thrivent Diversified Income Plus Fund	Share class: A Ticker symbol: AAHYX CUSIP: 885882472 Fund assets as of most recent FYE (in millions): \$868.80 ⁷	1.05%	0.55% ^{2,3}	0.08% ⁴	0.17% ^{2,5}
Thrivent Opportunity Income Plus Fund	Share class: A Ticker symbol: AAINX CUSIP: 885882704 Fund assets as of most recent FYE (in millions): \$525.00 ⁶	0.97% (0.99% prior to 0.02% expense reimbursement ¹)	0.45% ^{2,3}	0.07% ^{2,4}	0.22% ^{2,5}

Research and services other than trade execution received by investment adviser (i.e., soft dollars): N/A.

Gifts and entertainment: See **Appendix 1**.

Fees related to purchase and sale/commissions for purchase: See **Appendix 2**. Department of Labor Service Code(s): 54.

Distribution and service (12b-1) fees: 0.25%. Department of Labor Service Code(s): 63.

Investment adviser: **Thrivent Asset Management, LLC**.

¹Expense reimbursement is guaranteed through Feb. 28, 2018.

²See Appendix 1 for description.

³Department of Labor Service Code(s): 52.

⁴Department of Labor Service Code(s): 72.

⁵Department of Labor Service Code(s): 10, 21, 70, 72 and 99.

⁶Fiscal Year End (FYE): Oct. 31, 2017.

⁷Fiscal Year End (FYE): Dec. 31, 2017.

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Fund Name	Identifying Information	Expense Ratio	Management Fee	Acquired (underlying) Fund Fees and Expenses	Other Fees and Expenses (not described elsewhere)
Thrivent Partner Emerging Markets Equity Fund²	Share class: A Ticker symbol: TPEAX CUSIP: 88588R105 Fund assets as of most recent FYE (in millions): \$13.08⁸	1.65% (3.57% prior to 1.92% expense reimbursement ¹)	1.20% ^{4,5}	N/A	2.12% ^{4,7}
Thrivent Small Cap Stock Fund	Share class: A Ticker symbol: AASM CUSIP: 885882571 Fund assets as of most recent FYE (in millions): \$595.10⁸	1.22%	0.67% ^{4,5}	0.01% ^{4,6}	0.29% ^{4,7}
Thrivent Mid Cap Stock Fund	Share class: A Ticker symbol: AASCX CUSIP: 885882688 Fund assets as of most recent FYE (in millions): \$1,704.30⁸	1.09%	0.65% ^{4,5}	N/A	0.19% ^{4,7}
Thrivent Partner Worldwide Allocation Fund³	Share class: A Ticker symbol: TWAAX CUSIP: 885882159 Fund assets as of most recent FYE (in millions): \$908.80⁸	1.35% (1.58% prior to 0.23% expense reimbursement ¹)	0.87% ^{4,5}	N/A	0.46% ^{4,7}

Research and services other than trade execution received by investment adviser (i.e., soft dollars): N/A.
 Gifts and entertainment: See **Appendix 1**.
 Fees related to purchase and sale/commissions for purchase: See **Appendix 2**. Department of Labor Service Code(s): 54.
 Distribution and service (12b-1) fees: **0.25%**. Department of Labor Service Code(s): 63.
 Investment adviser: **Thrivent Asset Management, LLC**.

¹Expense reimbursement is guaranteed through Feb. 28, 2018.
²Aberdeen Asset Managers Limited has been engaged to subadvise the Fund.
³Goldman Sachs Asset Management, L.P. has been engaged to subadvise the Fund.
⁴See Appendix 1 for description.
⁵Department of Labor Service Code(s): 52.
⁶Department of Labor Service Code(s): 72.
⁷Department of Labor Service Code(s): 10, 21, 70, 72 and 99.
⁸Fiscal Year End (FYE): Oct. 31, 2017.

2550.408b-2—Service Provider Fee Disclosure/Mutual Funds

Fund Name	Identifying Information	Expense Ratio	Management Fee	Acquired (underlying) Fund Fees and Expenses	Other Fees and Expenses (not described elsewhere)
Thrivent Large Cap Growth Fund	Share class: A Ticker symbol: AAAGX CUSIP: 885882100 Fund assets as of most recent FYE (in millions): \$864.30 ⁶	1.20% (1.28% prior to 0.08% expense reimbursement ¹)	0.74% ^{2,3}	N/A ⁵	0.29% ^{2,4}
Thrivent Large Cap Value Fund	Share class: A Ticker symbol: AAUTX CUSIP: 885882837 Fund assets as of most recent FYE (in millions): \$985.30 ⁶	0.93%	0.45% ^{2,3}	N/A ⁵	0.23% ^{2,4}
Thrivent Large Cap Stock Fund	Share class: A Ticker symbol: AALGX CUSIP: 885882860 Fund assets as of most recent FYE (in millions): \$1,858.10 ⁶	1.03%	0.57% ^{2,3}	N/A ⁵	0.21% ^{2,4}
Thrivent High Yield Fund	Share class: A Ticker symbol: LBHYX CUSIP: 885882795 Fund assets as of most recent FYE (in millions): \$737.60 ⁶	0.81%	0.39% ^{2,3}	N/A ⁵	0.17% ^{2,4}
Thrivent Income Fund	Share class: A Ticker symbol: LUBIX CUSIP: 885882449 Fund assets as of most recent FYE (in millions): \$847.20 ⁶	0.77%	0.34% ^{2,3}	N/A ⁵	0.18% ^{2,4}
Thrivent Municipal Bond Fund	Share class: A Ticker symbol: AAMBX CUSIP: 885882621 Fund assets as of most recent FYE (in millions): \$1,596.20 ⁶	0.74%	0.40% ^{2,3}	N/A ⁵	0.09% ^{2,4}
Thrivent Government Bond Fund	Share class: A Ticker symbol: TBFAX CUSIP: 885882134 Fund assets as of most recent FYE (in millions): \$58.40 ⁶	0.85% (1.04% prior to 0.19% expense reimbursement ¹)	0.40% ^{2,3}	N/A ⁵	0.51% ^{2,4}
Thrivent Limited Maturity Bond Fund	Share class: A Ticker symbol: LBLAX CUSIP: 885882415 Fund assets as of most recent FYE (in millions): \$886.00 ⁶	0.62%	0.29% ^{2,3}	N/A ⁵	0.20% ^{2,4}
Thrivent Money Market Fund	Share class: A Ticker symbol: AMMXX CUSIP: 885882654 Fund assets as of most recent FYE (in millions): \$403.20 ⁶	0.85%	0.35% ^{2,3}	N/A ⁵	0.37% ^{2,4}

Research and services other than trade execution received by investment adviser (i.e., soft dollars): N/A.

Gifts and entertainment: See **Appendix 1**.

Fees related to purchase and sale/commissions for purchase: See **Appendix 2**. Department of Labor Service Code(s): 54.

Distribution and service (12b-1) fees: 0.25%. Department of Labor Service Code(s): 63.

Investment adviser: **Thrivent Asset Management, LLC**.

¹Expense reimbursement is guaranteed through Feb. 28, 2018.

²See Appendix 1 for description.

³Department of Labor Service Code(s): 52.

⁴Department of Labor Service Code(s): 10, 21, 70, 72 and 99.

⁵Department of Labor Service Code(s): 72

⁶Fiscal Year End (FYE): Oct. 31, 2017.

2550.408b-2—Service Provider Fee Disclosure/Mutual Funds

Appendix 1

Services provided for management fee

- Determine the appropriate investments for each Fund.
- Determine the appropriate portion of the Fund to invest and to keep uninvested.
- Purchase and sell investments for each Fund.
- Monitor each Fund's investments to ensure compliance with each Fund's investment objectives, policies and restrictions, as well as other policies, laws and regulations.
- Exercise proxy and other voting rights for securities held in each Fund.
- Present information to the Thrivent Mutual Funds Board of Trustees as required by law or as reasonably requested by the board.
- Prepare and file required filings with the SEC (e.g., registration statement, shareholder reports).
- Recommend subadvisers to the Thrivent Mutual Funds Board of Trustees and allocate assets to subadvisers after board approval.
- Monitor the performance, investments and strategies of subadvisers.
- Select broker-dealers.
- Maintain certain books and records for the Funds.
- Respond to communications from shareholders.
- Prepare applications and reports necessary to register or maintain the Funds' registrations or registration of the Funds' shares under securities laws.
- Oversee the relationships between the Funds and other service providers.

Acquired (underlying) fund fees and expenses

- Fees paid for investments in other mutual funds.

Other expenses

- Consultant fees.
- Pricing fees and expenses.
- Membership fees for professional organizations.
- Subscription fees for professional publications.
- Filing fees.
- Out-of-pocket expenses for board members.

Gifts and entertainment

- Thrivent's gift and entertainment policy complies with all applicable regulatory guidelines. Gifts and entertainment (if any) attributable to any plan are of insubstantial value and exempt from reporting.

2550.408b-2—Service Provider Fee Disclosure/Mutual Funds

Appendix 2

Fees related to purchase and sale/commissions for purchase

Class A shares

Thrivent Mutual Funds has adopted a system of multiple classes of shares for each of the Funds. Effective Feb. 29, 2016, Class A shares are closed to new shareholders and are solely open to current Class A shareholders and others who reside at the same mailing address as you (“household”). Existing Class A share shareholders can continue to purchase shares and exchange into other Class A Funds. In addition, Class A shares are open to existing SEP and SIMPLE plans, and new and existing 403(b), 401(k), Defined Benefit, Deferred Compensation, Profit Sharing, Money Purchase and Money Purchase Pension plans and participants.

Because the sales charges and expenses vary between the Class A shares and Class S shares, performance will vary with respect to each class. In contrast to Class A shares, there is no sales load imposed in connection with the purchase of Class S shares and such shares are not subject to any Rule 12b-1 fee. A copy of the Class S prospectus may be obtained by writing to the Fund, calling 800-847-4836 or downloading it from ThriventFunds.com.

Effective Feb. 29, 2016, Class A shares of Thrivent Government Bond Fund are closed to all purchases and exchanges into the Fund, other than the reinvestment of dividends by current shareholders in the Fund. Thrivent Limited Maturity Bond Fund and Thrivent Money Market Fund are offered without an initial sales charge. The table below shows the sales charges you will pay if you purchase the other Funds.

Amount invested	This percent is deducted for sales charges	Which equals this percent of your investment**
Less than \$50,000	4.50%	4.71%
\$50,000 and above but less than \$100,000	3.50%	3.63%
\$100,000 and above but less than \$250,000	2.50%	2.56%
\$250,000 and above but less than \$500,000	1.50%	1.52%
\$500,000 and above but less than \$1,000,000	1.00%	1.01%
\$1,000,000 or more	0.00%*	0.00%*

*A deferred sales charge of 1% will apply to shares redeemed within one year.

**The actual sales charge that may be paid by the investor may differ slightly from the sales charge shown above due to rounding that occurs in the calculation of the offering price and in the number of shares purchased.

2550.408b-2—Service Provider Fee Disclosure/Variable Annuities

Portfolio Name	Expense Ratio	Management Fee	Acquired (underlying) Fund Fees and Expenses	Other Fees and Expenses (not described elsewhere)
Thrivent Aggressive Allocation Portfolio	0.76% (0.97% prior to 0.21% expense reimbursement ¹) Fund assets as of most recent FYE (in millions): \$162.16 ⁷	0.70% ^{3,4}	0.22% ^{3,5}	0.05% ^{3,6}
Thrivent Moderately Aggressive Allocation Portfolio	0.71% (0.94% prior to 0.23% expense reimbursement ¹) Fund assets as of most recent FYE (in millions): \$308.45 ⁷	0.66% ^{3,4}	0.25% ^{3,5}	0.03% ^{3,6}
Thrivent Moderate Allocation Portfolio	0.64% (0.81% prior to 0.17% expense reimbursement ¹) Fund assets as of most recent FYE (in millions): \$146.35 ⁷	0.59% ^{3,4}	0.19% ^{3,5}	0.03% ^{3,6}
Thrivent Moderately Conservative Allocation Portfolio	0.60% (0.73% prior to 0.13% expense reimbursement ¹) Fund assets as of most recent FYE (in millions): \$23.77 ⁷	0.56% ^{3,4}	0.14% ^{3,5}	0.03% ^{3,6}
Thrivent Growth and Income Plus Portfolio	0.93% (0.99% prior to 0.06% expense reimbursement ¹) Fund assets as of most recent FYE (in millions): \$1.57 ⁷	0.65% ^{3,4}	0.03% ^{3,5}	0.31% ^{3,6}
Thrivent Balanced Income Plus Portfolio	0.68% Fund assets as of most recent FYE (in millions): \$12.77 ⁷	0.55% ^{3,4}	0.03% ^{3,5}	0.10% ^{3,6}
Thrivent Diversified Income Plus Portfolio	0.54% Fund assets as of most recent FYE (in millions): \$10.43 ⁷	0.40% ^{3,4}	0.07% ⁵	0.07% ^{3,6}
Thrivent Opportunity Income Plus Portfolio	0.69% Fund assets as of most recent FYE (in millions): \$2.46 ⁷	0.50% ⁴ (See Appendix 1 for description of services provided.)	0.04% ⁵ (See Appendix 1 for description.)	0.15% ⁶ (See Appendix 1 for description of other expenses.)
Thrivent Partner Health Care Portfolio ²	0.88% (0.93% prior to 0.05% expense reimbursement ¹) Fund assets as of most recent FYE (in millions): \$5.46 ⁷	0.83% ^{3,4}	N/A	0.10% ^{3,6}
<p>Research and services other than trade execution received by investment adviser (i.e., soft dollars): N/A. Gifts and entertainment: See Appendix 1. Fees related to purchase and sale/commissions for purchase: N/A. Fees related to total or partial surrender charges: See Appendix 2. Department of Labor Service Code(s): 54. Contract fees and expenses: See Appendix 3. Distribution and service (12b-1) fees: 0.00% Investment adviser: Thrivent Financial.</p> <p>¹Expense reimbursement is guaranteed through April 30, 2018. ²Sectoral Asset Management Inc. has been engaged to subadvise the Portfolio. ³See Appendix 1 for description. ⁴Department of Labor Service Code(s): 52. ⁵Department of Labor Service Code(s): 72. ⁶Department of Labor Service Code(s): 10, 21, 70, 72 and 99. ⁷Fiscal Year End (FYE): Dec. 31, 2017.</p>				

2550.408b-2—Service Provider Fee Disclosure/Variable Annuities

Portfolio Name	Expense Ratio	Management Fee	Acquired (underlying) Fund Fees and Expenses	Other Fees and Expenses (not described elsewhere)
Thrivent Partner Emerging Markets Equity Portfolio²	1.20% (1.37% prior to 0.17% expense reimbursement ¹) Fund assets as of most recent FYE (in millions): \$3.74⁸	1.00% ^{4,5}	N/A	0.37% ^{4,7}
Thrivent Real Estate Securities Portfolio	0.85% Fund assets as of most recent FYE (in millions): \$7.66⁸	0.75% ^{4,5}	N/A	0.10% ^{4,7}
Thrivent Small Cap Stock Portfolio	0.73% Fund assets as of most recent FYE (in millions): \$24.97⁸	0.67% ^{4,5}	0.01% ^{4,6}	0.05% ^{4,7}
Thrivent Small Cap Index Portfolio	0.27% Fund assets as of most recent FYE (in millions): \$40.14⁸	0.20% ^{4,5}	N/A ^{4,6}	0.07% ^{4,7}
Thrivent Mid Cap Stock Portfolio	0.67% Fund assets as of most recent FYE (in millions): \$111.31⁸	0.64% ^{4,5}	N/A	0.03% ^{4,7}
Thrivent Mid Cap Index Portfolio	0.27% Fund assets as of most recent FYE (in millions): \$23.26⁸	0.20% ^{4,5}	N/A ^{4,6}	0.07% ^{4,7}
Thrivent Partner Worldwide Allocation Portfolio³	0.88% Fund assets as of most recent FYE (in millions): \$46.81⁸	0.80% ^{4,5}	N/A	0.08% ^{4,7}

Research and services other than trade execution received by investment adviser (i.e., soft dollars): N/A.
 Gifts and entertainment: See **Appendix 1**.
 Fees related to purchase and sale/commissions for purchase: N/A.
 Fees related to total or partial surrender charges: See **Appendix 2**. Department of Labor Service Code(s): 54.
 Contract fees and expenses: See **Appendix 3**.
 Distribution and service (12b-1) fees: **0.00%**
 Investment adviser: **Thrivent Financial**.

¹Expense reimbursement is guaranteed through April 30, 2018.
²Aberdeen Asset Managers Limited has been engaged to subadvise the Portfolio.
³Principal Global Investors, LLC, Aberdeen Asset Managers Limited and Goldman Sachs Asset Management, L.P. have been engaged to subadvise the Portfolio. Thrivent Financial may also manage a portion of the Portfolio.
⁴See Appendix 1 for description.
⁵Department of Labor Service Code(s): 52.
⁶Department of Labor Service Code(s): 72.
⁷Department of Labor Service Code(s): 10, 21, 70, 72 and 99.
⁸Fiscal Year End (FYE): Dec. 31, 2017.

2550.408b-2—Service Provider Fee Disclosure/Variable Annuities

Portfolio Name	Expense Ratio	Management Fee	Acquired (underlying) Fund Fees and Expenses	Other Fees and Expenses (not described elsewhere)
Thrivent Partner All Cap Portfolio²	0.81% Fund assets as of most recent FYE (in millions): \$5.48⁷	0.65% ^{4, 5}	N/A	0.16% ⁴
Thrivent Large Cap Growth Portfolio	0.44% Fund assets as of most recent FYE (in millions): \$194.58⁷	0.40% ^{4, 5}	N/A	0.04% ⁴
Thrivent Partner Growth Stock Portfolio³	0.79% Fund assets as of most recent FYE (in millions): \$7.86⁷	0.65% ^{4, 5}	N/A	0.14% ⁴
Thrivent Large Cap Value Portfolio	0.64% Fund assets as of most recent FYE (in millions): \$14.88⁷	0.60% ^{4, 5}	N/A	0.04% ⁴
Thrivent Large Cap Stock Portfolio	0.66% Fund assets as of most recent FYE (in millions): \$27.22⁷	0.61% ^{4, 5}	N/A	0.05% ⁴
Thrivent Large Cap Index Portfolio	0.25% Fund assets as of most recent FYE (in millions): \$73.66⁷	0.20% ^{4, 5}	N/A	0.05% ⁴
Thrivent High Yield Portfolio	0.45% Fund assets as of most recent FYE (in millions): \$43.48⁷	0.40% ^{4, 5}	N/A	0.05% ⁴
Low Volatility Equity	0.80% (3.06% prior to 2.26% expense reimbursement)	0.60% ^{4, 5}	N/A	2.46% ⁴
Unidimensional Income	1.15% (1.59% prior to 0.44% expense reimbursement)	0.55% ^{4, 5}	0.20% ⁶	0.84% ⁴
Thrivent Income Portfolio	0.44% Fund assets as of most recent FYE (in millions): \$24.82⁷	0.40% ^{4, 5}	N/A	0.04% ⁴
Thrivent Government Bond Portfolio	0.45% Fund assets as of most recent FYE (in millions): \$7.58⁷	0.35% ^{4, 5}	N/A	0.10% ⁴
Thrivent Limited Maturity Bond Portfolio	0.45% Fund assets as of most recent FYE (in millions): \$6.98⁷	0.40% ^{4, 5}	N/A	0.05% ⁴
Thrivent Money Market Portfolio	0.45% Fund assets as of most recent FYE (in millions): \$9.86⁷	0.35% ^{4, 5}	N/A ^{4, 6}	0.10% ⁴

Research and services other than trade execution received by investment adviser (i.e., soft dollars): N/A.

Gifts and entertainment: See **Appendix 1**.

Fees related to purchase and sale/commissions for purchase: N/A.

Fees related to total or partial surrender charges: See **Appendix 2**. Department of Labor Service Code(s): 54.

Contract fees and expenses: See **Appendix 3**.

Distribution and service (12b-1) fees: **0.00%**

Investment adviser: **Thrivent Financial**.

¹Expense reimbursement is guaranteed through April 30, 2018.

²FIAM, LLC has been engaged to subadvise the Portfolio.

³T. Rowe Price Associates, Inc. has been engaged to subadvise the Portfolio.

⁴See Appendix 1 for description.

⁵Department of Labor Service Code(s): 52.

⁶Department of Labor Service Code(s): 72.

⁷Fiscal Year End (FYE): Dec. 31, 2017.

2550.408b-2—Service Provider Fee Disclosure/Variable Annuities

Appendix 1

Services provided for management fee

- Determine the appropriate investments for each Portfolio.
- Determine the appropriate portion of the Portfolio to invest and to keep uninvested.
- Purchase and sell investments for each Portfolio.
- Monitor each Portfolio's investments to ensure compliance with each Portfolio's investment objectives, policies and restrictions, as well as other policies, laws and regulations.
- Exercise proxy and other voting rights for securities held in each Portfolio.
- Present information to the Thrivent Board of Directors as required by law or as reasonably requested by the board.
- Prepare and file required filings with the SEC (e.g., registration statement, shareholder reports).
- Recommend subadvisers to the Thrivent Board of Directors and allocate assets to subadvisers after board approval.
- Monitor the performance, investments and strategies of subadvisers.
- Select broker-dealers.
- Maintain certain books and records for the Portfolios.
- Respond to communications from shareholders.
- Prepare applications and reports necessary to register or maintain the Portfolios' registrations or registration of the Portfolios' shares under securities laws.
- Oversee the relationships between the Portfolios and other service providers.

Acquired (underlying) fund fees and expenses

- Fees paid for investments in other portfolios.

Other expenses

- Consultant fees.
- Pricing fees and expenses.
- Membership fees for professional organizations.
- Subscription fees for professional publications.
- Filing fees.
- Out-of-pocket expenses for members of the Thrivent Board of Directors.

Gifts and entertainment

Thrivent's gift and entertainment policy complies with all applicable regulatory guidelines. Gifts and entertainment (if any) attributable to any plan are of insubstantial value and exempt from reporting.

2550.408b-2—Service Provider Fee Disclosure/Variable Annuities

Appendix 2—Flexible Premium Deferred Variable Annuity/Thrivent Variable Annuity Account I

Fees related to purchase and sale/commissions for purchase

Surrender charge (contingent deferred sales charge)

The surrender charge applies only during the first seven contract years. During those years, the surrender charge is calculated as a percentage of the amount surrendered. The amount surrendered to pay the surrender charge is subject to the surrender charge. The surrender charge is deducted from the accumulated value after payment of the amount requested.

Contract year	Percent applied
1	7%
2	6%
3	5%
4	4%
5	3%
6	2%
7	1%

After contract year seven, there is no charge for surrenders. In addition, during the first seven contract years, surrender charges will be limited or waived as follows:

- **Surrenders paid under certain settlement options.**
 - For surrenders made after contract year three, there is no surrender charge applied to amounts elected to be paid under (i) a settlement option for a fixed amount or a fixed period if the accumulation period and the payment period both equal or exceed the surrender charge period and the payee agrees at the time of settlement that after the first payment is made, the settlement option may not be revoked or changed, or (ii) options that involve a life income.
- **10% free each contract year.**
 - In each contract year, you may surrender without a surrender charge up to 10% of the accumulated value existing at the time of your first surrender made in that contract year. This “10% free” is not cumulative. For example, if you make no surrenders during the first three contract years, the percentage of accumulated value that you may surrender without charge in the fourth contract year is 10%, not 40%.
- **Total disability of the annuitant.**
 - There is no surrender charge during or within 90 days after the end of the annuitant’s total disability, provided that the total disability begins after the contract is issued and before the annuitant attains age 65. Satisfactory proof of the total disability is required.

2550.408b-2—Service Provider Fee Disclosure/Variable Annuities

Appendix 2 (continued)

- **Confinement of the annuitant or the annuitant's spouse in a hospital, nursing home or hospice.**
 - There is no surrender charge during or within 90 days after the end of the confinement of the annuitant or the annuitant's spouse in a licensed hospital, nursing home (not available in all states) or hospice, provided that the confinement begins after the contract has been issued and continues for at least 30 consecutive days. Satisfactory proof of the confinement is required.
- **Terminal illness of the annuitant or the annuitant's spouse.**
 - There is no surrender charge if the annuitant or annuitant's spouse has a life expectancy of 12 months or fewer. Certification by a physician acting within the scope of his or her license is required and may require independent medical verification.
- **Loss of the annuitant's job.**
 - There is no surrender charge if the annuitant is unemployed for 90 consecutive days and receives state unemployment benefits and the surrender is made during unemployment or within 90 days after unemployment benefits cease. The unemployment must begin after the contract is issued. Satisfactory proof of unemployment is required.
- **Series of substantially equal periodic payments for life.**
 - There is no surrender charge if payments are received as part of a series of substantially equal periodic payments for the payee's life or the joint life expectancies of the payee and his or her beneficiary. Such payments must be made no less frequently than annually.

The limitations or waivers of surrender charges described above are not available in all states. Certain surrenders are subject to a federal 10% premature distribution penalty tax.

2550.408b-2—Service Provider Fee Disclosure/Variable Annuities

Appendix 3—Flexible Premium Deferred Variable Annuity/Thrivent Variable Annuity Account I

Contract fees and expenses

Transaction expenses:

- Sales load imposed on purchase (as a percentage of purchase payments)..... 0.0%
- Maximum deferred sales load (as a percentage of excess amount surrendered)..... 7.0%¹
- Transfer charge (after 12 free transfers per contract year)..... \$25²

Periodic fees and expenses other than Portfolio expenses:

- Annual administrative charge \$30³

Annual separate account expenses as a percentage of average contract value:

Contract years

	1-7	8+
Maximum mortality and expense risk charge ⁴	1.25%	1.15%
• Basic death benefit.....	1.25%	1.15%
Maximum charges for optional benefits (based on benefits chosen)		
• Maximum Anniversary Death Benefit (MADB)	0.20%	0.20%
• Premium Accumulation Death Benefit (PADB).....	0.40%	0.40%
• Earnings Addition Death Benefit (EADB).....	0.25%	0.25%
• MADB and PADB.....	0.50%	0.50%
• MADB and EADB.....	0.35%	0.35%
• PADB and EADB.....	0.55%	0.55%
• MADB, PADB and EADB.....	0.65%	0.65%
• Guaranteed Lifetime Withdrawal Benefits (GLWB) Rider risk charge ⁵	1.25%	1.25%
Maximum total separate account expenses ⁶	2.50%	2.40%

Charges after the annuity date:

Mortality and expense risk charge (after annuitization)..... 1.25%

Commuted value charge (for surrender of settlement option) 0.25%⁷

¹See Appendix 2.

²You are allowed 12 free transfers per contract year. Subsequent transfers (other than the dollar cost averaging and asset rebalancing programs) will incur a \$25 transfer charge.

³An annual administrative charge of up to \$30 may apply to some contracts. This charge is waived if (a) the accumulated value of the contract on the contract anniversary is at least \$15,000, (b) the sum of premiums paid, less all surrenders made from the contract is at least \$15,000, or (c) the sum of premiums paid less all surrenders made during the contract year just ended is at least \$2,400.

⁴The guaranteed maximum risk charges. The risk charge for contract years eight and later is expected to be 0.15% less than the charge shown (1.00% instead of 1.15%). On or after the annuity date, the risk charge will be 1.25%. The risk charge for a contract pending payout due to a death claim is based on the average daily net assets of the variable account and is equal to an annual rate of 0.95%.

⁵The amount shown is based on the guaranteed maximum charge for the GLWB Rider. The current charge is as follows: 1.25%, 1.25% and 0.75% for the Moderately Aggressive, Moderate and Moderately Conservative Allocations, respectively. Return Protection Allocations (RPAs) are no longer available for election as of Dec. 20, 2012. If you currently have an RPA, the guarantees associated with your benefit will continue through the end of your allocation period.

⁶The maximum total separate account expenses occur when the GLWB Rider is selected as an optional benefit.

⁷If a payee under a settlement option elects to receive a lump sum instead of continuing payments, the payee will receive the commuted value of the future payments for the remaining guaranteed period. The commuted value is determined by using an interest rate that is 0.25% more than the interest rate used to determine the annuity payments.

2550.408b-2—Service Provider Fee Disclosure/Variable Annuities

For contracts issued prior to 2005, the following information can be found in the prospectus for each such contract:

- Fees related to purchase, sales/commissions for purchase.
- Contract fee/expense information.

Single Premium Immediate Variable Annuity/Thrivent Variable Annuity Account II

- See prospectus.

Flexible Premium Deferred Variable Annuity/Thrivent Variable Annuity Account A

- See prospectus.

Flexible Premium Deferred Variable Annuity/Thrivent Variable Annuity Account B

- See prospectus.

Flexible Premium Deferred Variable Annuity/Thrivent Life Insurance Company Variable Annuity Account A

- See prospectus.

2550.408b-2—Service Provider Fee Disclosure/Fixed Annuities

Security One

Single Premium Fixed Deferred Annuity

Without bonus rate		With bonus rate	
Year	Charge	Year	Charge
1	7%	1	7%
2	6%	2	7%
3	5%	3	7%
4	4%	4	6%
5	3%	5	5%
6	2%	6	4%
7	1%	7	3%
8+	0%	8	2%
		9	1%
		10+	0%

- Fees related to surrender charges (contingent deferred sales charge):

Withdrawals

- Up to 10% of the annuity's accumulated value can be withdrawn each year without surrender charge. With the Enhanced Surrender Benefit, an annuitant can let his or her withdrawal benefit accumulate and withdraw 20% in the second year or up to 25% in the third year—without incurring a surrender charge. (The Enhanced Surrender Benefit is not available if the first-year bonus rate is selected. The nursing home waiver is not available in all states.)
- The surrender charge is waived in the following situations: annuitization, death of the annuitant, confinement to a nursing home (not available in all states), substantially equal periodic payments, and terminal illness. Some limitations may apply.
- Market value adjustment: N/A.
- Other fees and charges: N/A.

2550.408b-2—Service Provider Fee Disclosure/Fixed Annuities

Security Plus

Flexible Premium Fixed Deferred Annuity

- Fees related to surrender charges (contingent deferred sales charge):

Year	Charge
1	7%
2	6%
3	5%
4	4%
5	3%
6	2%
7	1%
8+	0%

- A separate surrender charge applies to each premium payment. Charges are based on a percentage of the amount surrendered.

- In Oregon, the Flexible Premium Fixed Deferred Annuity does not have rolling surrender charges and instead has a nine-year surrender charge schedule (years one to three = 7%, then decreases by 1% per year to 0% in years 10+).

Withdrawals

- Up to 10% of the annuity's accumulated value can be withdrawn each year without surrender charge.
- The surrender charge is waived in the following situations: annuitization, death of the annuitant, confinement to a nursing home (not available in all states), substantially equal periodic payments, and terminal illness. Some limitations may apply.
- Market value adjustment: N/A.
- Other fees and charges: Fees may be charged if the accumulated value is less than \$5,000 on the third and subsequent anniversaries. Fees are the lesser of \$30 or 2% of the accumulated value.

Multiyear Guarantee Series

Flexible Premium Fixed Deferred Annuity

- Fees related to surrender charges (contingent deferred sales charge):

Year	Charge
1	7%
2	7%
3	7%
4	6%
5	5%
6	4%
7	3%
8	2%
9	1%
10+	0%

A separate surrender charge applies to each premium and rollover of a maturing fixed period allocation to a new guarantee period. Charges are based on a percentage of the amount surrendered. Surrender charges are waived during the 30-day period prior to the end of each guarantee period.

Withdrawals

- Up to 10% of the annuity's accumulated value can be withdrawn each year without surrender charge.
- The surrender charge is waived in the following situations: annuitization, death of the annuitant, confinement to a nursing home (not available in all states), substantially equal periodic payments, and terminal illness. Some limitations may apply.
- Market value adjustment: A market value adjustment (MVA), if applicable, will be made if funds are withdrawn before the end of the guarantee period. MVAs are waived during the 30-day period prior to the end of each guarantee period. (This adjustment may increase or decrease the amount of the withdrawal but will never decrease the amount of interest earned below the minimum guaranteed.)
- Other fees and charges: N/A.

2550.408b-2—Service Provider Fee Disclosure/Pre-Merger AAL Fixed Annuity Products

	APRA	SPDA	FPRA	SPRA
Issue Date	Jan 1, 1962 to Nov 1, 1979	Jan 1, 1962 to Nov 1, 1979	Nov 1, 1979 to Oct 1, 1982	Nov 1, 1979 to Oct 1, 1982
Front-End Load	Declining scale based on age for first year and then 4% renewal	\$25 multisaver plus 5.5% of rest of premium; no additional premiums can be added	None, eliminated Oct 21, 1999	10% of the first \$1,500 and 1.5% of premium in excess of \$1,500
Surrender Charge Period	None	None	None	7-year declining, non-rolling
Minimum Partial Withdrawal	\$25	\$25	\$25	\$25
Minimum Cash Value After Withdrawal	\$25	\$1,000	\$300*	\$1,000
10% Free Withdrawal	N/A	N/A	N/A	Yes
APO	No	No	Yes (interest-only, doesn't count toward free amount)	Yes (interest-only, doesn't count toward free amount)
Billing	Qualified plans only	N/A	Regular bill (min.): \$25 monthly \$75 quarterly \$150 semiannually \$300 annually Direct bill (min.): \$25 monthly	N/A
Administrative Charges	None	None	None	None
Guaranteed Rate	Jan 1, 1948 to Jun 30, 1971: 2.5% Jul 1, 1971 and after: 3.0%	Jan 1, 1948 to Jun 30, 1971: 2.5% Jul 1, 1971 and after: 3.0%	3.5%	3.5%
Interest Crediting Method	Portfolio average	Portfolio average	Portfolio average	Portfolio average

*Contractual minimum; value can be reduced to \$25.

2550.408b-2—Service Provider Fee Disclosure/Pre-Merger AAL Fixed Annuity Products

	Old SPFA	SPDA	SPFA IGA
Issue Date	Oct 1, 1982 to Apr 30, 1995	Jan 1, 1995 to Jan 2004	Jan 1, 1995 to Jan 2004
Front-End Load	None	None	None
Surrender Charge Period	7-year declining, non-rolling	7-year declining, non-rolling	7-year declining, non-rolling
Minimum Partial Withdrawal	\$25	\$25	\$25
Minimum Cash Value After Withdrawal	\$300*	\$100	\$100*
10% Free Withdrawal	Yes	Yes	Yes
APO	Yes (interest-only, doesn't count toward free amount)	Yes (interest-only, doesn't count toward free amount)	Yes (interest-only, doesn't count toward free amount)
Billing	Regular bill (min.): \$25 monthly \$75 quarterly \$150 semiannually \$300 annually Direct bill (min.): \$25 monthly	N/A	Regular bill (min.): \$25 monthly \$75 quarterly \$150 semiannually \$300 annually Direct bill (min.): \$25 monthly
Administrative Charges	None	None	None
Guaranteed Rate	3.5%	Jan 1, 1995 to Sep 1, 2003: 3.5% Sep 22, 2003 and after:**	Jan 1, 1995 to Sep 1, 2003: 3.5% Sep 22, 2003 and after:**
Interest Crediting Method	Portfolio average	IGA Interest Rate Bands** Band 1: \$5,000–\$49,999 Band 2: \$50,000–\$99,999 Band 3: \$100,000+	IGA Weighted Average**

*Contractual minimum; value can be reduced to \$25.

**For additional information, contact your Thrivent Financial representative.

2550.408b-2—Service Provider Fee Disclosure/Pre-Merger LB Fixed Annuity Products

	RA	FPRA (pre-1980)	FPRA (post-1980)	SPDA (1981/1985)
Issue Date	1959 to 1975	1975 to 1980	1980 to 1982	1981 to 1989
Front-End Load	N/A	First year: 6% to 30% of premium based on age After first year: 6% on all premiums	Maximum first year: 14% After first year: 6% on all premiums	N/A
Surrender Charge Period	None	None	None	8 years
Minimum Partial Withdrawal	*	\$200	\$200	\$200
Minimum Cash Value After Withdrawal	*	\$500	\$1,000	\$5,000
10% Free Withdrawal	N/A	N/A	N/A	Yes
Administrative Charges	None	None	None	None
Guaranteed Rate	Based on issue date	3.5%	3.5%	3.5%
Interest Crediting Method	Portfolio average	Portfolio average	Portfolio average	IGA

*Partial withdrawals not available (dividends can be withdrawn).

	SPDA (1989)	SPDA (1991)	FPDA (1982)	FPDA (1985)
Issue Date	1989 to 1991	1991 to Jan 20, 2003	1982 to 1985	1985 to 1989
Front-End Load	N/A	N/A	N/A	N/A
Surrender Charge	8 years	8 years	Up to 14 years	Up to 12 years
Minimum Partial Withdrawal	\$200	\$200	\$200	\$200
Minimum Cash Value After Withdrawal	\$10,000	\$10,000	\$1,000	\$1,000
10% Free Withdrawal	Yes	Yes	Yes	Yes
Administrative Charges	None	None	Not currently charged	Up to \$10 annual fee after second year
Guaranteed Rate	4%	4%	3.5%	4%
Interest Crediting Method	IGA	IGA	IGA	IGA

2550.408b-2—Service Provider Fee Disclosure/Pre-Merger LB Fixed Annuity Products

	FPDA (1986)	FPDA (1989)	FPDA (1996)
Issue Date	1985 to Jan 20, 2003	1989 to Jan 20, 2003	1996
Front-End Load	N/A	N/A	N/A
Surrender Charge Period	9 years	8 years	9 years
Minimum Partial Withdrawal	\$200	\$200	\$200
Minimum Cash Value After Withdrawal	\$1,000	\$1,000	\$1,000
10% Free Withdrawal	Yes	Yes	Yes
Administrative Charges	None	Value less than \$5,000: annual fee up to \$25	Value less than \$5,000: annual fee up to \$25
Guaranteed Rate	4%	4%	4%
Interest Crediting Method	IGA	IGA	IGA

2550.408b-2—Service Provider Fee Disclosure/Frequently Asked Questions

For questions about the regulation

Contact your attorney, third-party administrator (TPA) or the Department of Labor (DOL)/EBSA's Office of Regulations and Interpretations at 202-693-8500 or at dol.gov/ebsa.

For questions about the Thrivent Financial investment product information, please contact the Investment Interaction Center at 800-847-4836. Legal questions should be directed to an attorney. Please remember, Thrivent and its affiliates and financial representatives do not provide record-keeping services, legal, tax or accounting advice to plan sponsors.

Why did I receive this disclosure?

You have been identified as an employer with a qualified retirement plan that may be subject to the Employee Retirement Income Security Act of 1974 (ERISA) or you may have communicated to Thrivent Financial that you are subject to ERISA. If you are not subject to ERISA, please contact the Investment Interaction Center at 800-847-4836. This DOL regulation generally applies to plans subject to ERISA.

What is a "covered plan"?

All retirement plans are "covered plans" except for (i) governmental plans, (ii) church plans, (iii) IRAs, (iv) SEP-IRAs and (v) SIMPLE-IRAs.

What is a "covered service provider"?

A "covered service provider" is a service provider that enters into a contract or arrangement with a covered plan and reasonably expects \$1,000 or more in compensation (direct or indirect) to be received in connection with providing one or more of the services described below:

- Accounting, auditing, actuarial, appraisal, banking, consulting (i.e., related to the development or implementation of investment policies or objectives, or the selection or monitoring of service providers or plan investments), custodial, insurance, investment advisory (for plan or participants), legal, record-keeping, securities or other investment brokerage, or third-party administration or valuation services provided to the covered plan for which the covered service provider reasonably expects to receive indirect compensation.

What are the initial disclosure requirements?

- Services—A description of the services to be provided to the covered plan pursuant to the contract or arrangement.
- Status—If applicable, a statement that the covered service provider will provide, or reasonably expects to provide, services pursuant to the contract or arrangement directly to the covered plan as a fiduciary and/or as an investment adviser registered under the Investment Advisers Act of 1940 or any state law.
- Compensation:
 - Direct compensation—A description of all direct compensation, either in the aggregate or by service, that the covered service provider reasonably expects to receive in connection with the services described.
 - Indirect compensation—A description of all indirect compensation that the covered service provider reasonably expects to receive in connection with the services described, including identification of the services for which the indirect compensation will be received and identification of the payer of the indirect compensation.
 - Compensation for termination of contract or arrangement—A description of any compensation that the covered service provider reasonably expects to receive in connection with the termination of the contract or arrangement and how any prepaid amounts will be calculated and refunded upon such termination.
- Manner of receipt—A description of the manner in which the compensation described above will be received, such as whether the covered plan will be billed or the compensation will be deducted directly from the covered plan’s account(s) or investments.

What happens if Thrivent Financial’s disclosure has an error or omits something?

No arrangement will fail to be reasonable solely because the covered service provider, acting in good faith and with reasonable diligence, makes an error or omission in disclosing the required information, provided the covered service provider discloses the correct information to the responsible plan fiduciary as soon as practicable, but not later than 30 days from the date on which the covered service provider knows of such error or omission.

What happens if a service provider fails to provide any disclosure information?

If a covered service provider does not provide the required disclosure information, the prohibited transaction exemption is still available to a “responsible fiduciary” if, in accordance with DOL regulation section 2550.408b-2(c)(1)(ix), the responsible fiduciary (i) requests in writing that the covered service provider provide the information and (ii) upon the continued failure of the covered service provider to comply, timely notifies the DOL of the covered service provider’s failure.

Thrivent Financial and its affiliates and financial representatives do not provide administrative services or legal, tax or accounting advice.



Appleton, Wisconsin • Minneapolis, Minnesota
Thrivent.com • 800-847-4836 •   