

Thrivent Global Stock Portfolio

Inception: March 1, 2001

Objective: Thrivent Global Stock Portfolio seeks long-term capital growth.

Portfolio key points

Thrivent Global Stock Portfolio is a diversified portfolio of global large cap equities, which may include companies from all countries including the United States.

Top down

Strategic and tactical

Thrivent Global Stock Portfolio uses strategic and tactical targets set by Thrivent Asset Management (TAM's) Investment Strategy Committee, which meets regularly and sets the top-down strategy for all of TAM's multi-asset class products. After setting long-term strategic targets, the Portfolio shifts exposures tactically based on the regions and styles the management team believes can offer the best returns.

Bottom up

Domestic fundamental

The Portfolio follows a bottom-up approach to identify stocks with the potential to outperform over the long term. The domestic portion of the Portfolio is run by Thrivent's large cap equity teams, which rely on fundamental research and disciplined investment processes. The Portfolio combines the best ideas from the large cap growth and large cap value strategies.

International quantitative

The international portion of the Portfolio is managed by Thrivent's Systematic Alpha team, which uses sophisticated factor-based quantitative models to pick stocks outside of the U.S. The team customizes models for different geographic markets and is constantly seeking ways to improve and optimize the models, incorporating new findings from their research.

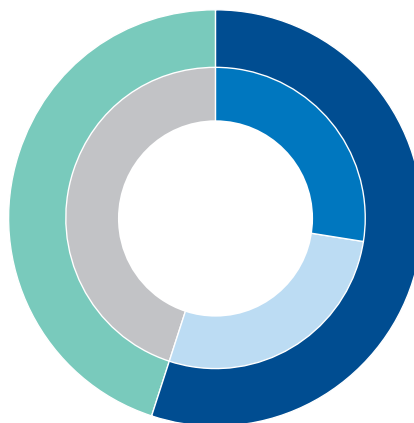
Long-term target allocation*

Non-U.S.

45%

- › All capitalization in developed markets – includes large, mid, and small cap companies

- › Emerging markets



U.S.

55%

- › All capitalization – includes large, mid, and small cap companies

*Allocations subject to change.

Management



David R. Spangler, CFA
 Head of Mixed Assets & Market Strategy
 Industry since: 1989
 Thrivent since: 2002
 Portfolio since: 2019



Lauri Brunner
 Sr. Portfolio Manager
 Industry since: 1993
 Thrivent since: 2007
 Portfolio since: 2018



Kurt J. Lauber, CFA
 Sr. Portfolio Manager
 Industry since: 1990
 Thrivent since: 2004
 Portfolio since: 2013



Noah J. Monsen, CFA
 Sr. Portfolio Manager
 Industry since: 2008
 Thrivent since: 2000
 Portfolio since: 2018

“The Portfolio combines our expertise in tactical allocations with our strengths in fundamental and quantitative management”

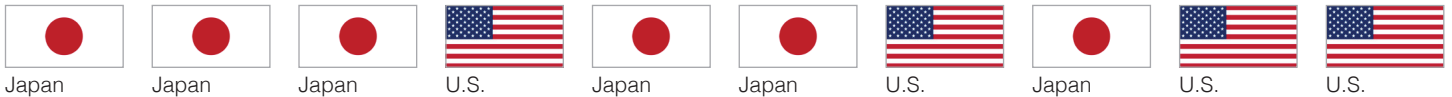
Why global investing?

Economies across the world become more interconnected as international trade grows. With this increase in global trade, there is now a greater global representation of the largest companies in the world. This means that investors in these companies can benefit from the growth in the global economy.

Locations of the world’s 10 largest companies

1988 & 2019 | Countries of the 10 largest companies, ranked by revenue (left to right)

1988



2019



Source: FactSet

Risks: Large companies may be unable to respond quickly to new competitive challenges and may not be able to attain a high growth rate. The Portfolio’s value is influenced by a number of factors, including the performance of the broader market, and risks specific to the Portfolio’s asset classes, market cap groups, investment styles, and issuers. Foreign investments involve additional risks, such as currency fluctuations and political, economic and market instability, which may be magnified for investments in emerging markets. The use of quantitative investing techniques and derivatives such as futures also involve risks. The Adviser’s assessment of investments may prove incorrect, resulting in losses or poor performance. These and other risks are described in the prospectus.

The Portfolio is only available to the public through a variable life or variable annuity contract. Contact the provider for more information and a contract prospectus which will include information on the additional charges and fees that apply to the specific contract.

Investing involves risks, including the possible loss of principal. The prospectus and summary prospectus contain more complete information on the investment objectives, risks, charges and expenses of the portfolio, and other information, which investors should read and consider carefully before investing. Prospectuses are available at thriventportfolios.com or by calling 800-847-4836.

The principal underwriter for Thrivent Variable Portfolios, the marketing name for Thrivent Series Fund, Inc., is Thrivent Distributors, LLC, a registered broker-dealer and member of FINRA and SIPC. Thrivent Financial for Lutherans, an SEC-registered investment adviser, serves as the investment adviser. Thrivent Distributors, LLC, is a subsidiary of Thrivent, the marketing name for Thrivent Financial for Lutherans.

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