THRIVENT®
MUTUAL FUNDS

2015 Capital Gains
Distribution Estimates

To help you prepare with tax planning, we are providing ongoing estimates for accumulated realized capital gains in 2015 in Thrivent Mutual Funds. The chart below lists the estimates for the capital gain distribution amount per share. If your fund is not listed, there are currently no estimated capital gains for the fund.

While these estimates are subject to change between now and the final record date listed below, they may be helpful as you consider various tax-driven strategies. These estimates are updated monthly through November. Dividends and capital gain distributions earned on qualified retirement accounts are not taxable unless paid to you in cash. Please contact your tax advisor to review the impact of these capital gains on your situations and discuss possible tax strategies.

While capital gains are a taxable event, they are a normal part of investing in mutual funds and are the direct result of profitable decisions made by portfolio managers.

If you have additional questions about your mutual fund accounts, please contact Member Care Services at 800-847-4836.

2015 Capital Gain Estimates as of November 30, 2015

Thrivent Mutual Fund	Record Date	Payment Date	Preliminary Short-Term Capital Gain Per Share ($)	Preliminary Long-Term Capital Gain Per Share ($)	Preliminary Total Per Share ($)
Aggressive Allocation Fund	12/9/2015	12/10/2015	$0.09	$0.97	$1.06
Moderately Aggressive Allocation Fund	12/9/2015	12/10/2015	$0.07	$0.74	$0.81
Moderate Allocation Fund	12/9/2015	12/10/2015	$0.05	$0.54	$0.59
Moderately Conservative Allocation Fund	12/9/2015	12/10/2015	$0.02	$0.31	$0.33
Growth and Income Plus Fund	12/30/2015	12/31/2015	-	$0.20	$0.20

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Thrivent Mutual Fund	Record Date	Payment Date	Preliminary Short-Term Capital Gain Per Share ($)	Preliminary Long-Term Capital Gain Per Share ($)	Preliminary Total Per Share ($)
Balanced Income Plus Fund	12/9/2015	12/10/2015	$0.02	$0.60	$0.62
Diversified Income Plus Fund	12/30/2015	12/31/2015	-	$0.05	$0.05
Small Cap Stock Fund	12/9/2015	12/10/2015	$0.02	$1.51	$1.53
Mid Cap Stock Fund	12/9/2015	12/10/2015	-	$2.40	$2.40
Large Cap Growth Fund	12/9/2015	12/10/2015	-	$0.50	$0.50
Large Cap Value Fund	12/9/2015	12/10/2015	-	$1.07	$1.07
Large Cap Stock Fund	12/9/2015	12/10/2015	-	$0.91	$0.91
Income Fund	12/9/2015	12/10/2015	-	$0.04	$0.04
Government Bond	12/9/2015	12/10/2015	$0.11	$0.08	$0.19

Investing in a mutual fund involves risks, including the possible loss of principal. The prospectus contains more complete information on the investment objectives, risks, charges and expenses of the fund, which investors should read and consider carefully before investing. Prospectuses are available from a Thrivent Financial representative or at Thrivent.com.

Securities and investment advisory services are offered through Thrivent Investment Management Inc., 625 Fourth Ave. S., Minneapolis, MN 55415, a FINRA and SIPC member and a wholly owned subsidiary of Thrivent Financial, the marketing name for Thrivent Financial for Lutherans, Appleton, WI. Thrivent Financial representatives are registered representatives of Thrivent Investment Management Inc.

Thrivent Financial representatives and employees cannot provide legal, accounting, or tax advice or services. Work with your Thrivent Financial representative and, as appropriate, your attorney and tax professional for additional information.