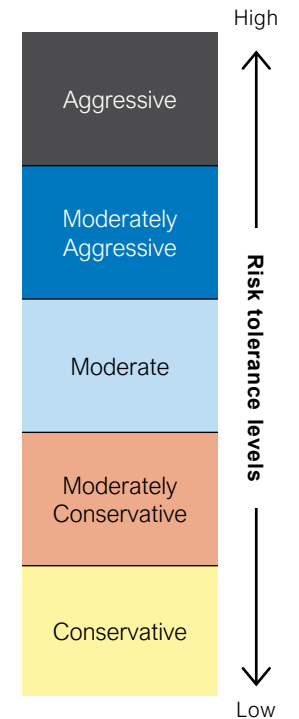


Fixed Income Fund Yields

Product options (Class S shares) (see next page for performance)	Ticker	12-month distribution yield ²	30-day SEC yield ³	30-day SEC yield (before fee reimbursement) ³	Duration ⁴	3-year standard deviation ⁵	Risk tolerance level
Thrivent Balanced Income Plus Fund	IBBFX	1.64%	1.04%	1.04%	3.8	12.32	■
Thrivent Multidimensional Income Fund ¹	TMLDX	3.76%	2.60%	2.42%	4.4	10.56	■
Thrivent High Yield Fund	LBHIX	4.64%	3.52%	3.52%	3.5	9.20	■
Thrivent High Income Municipal Fund ¹	THMBX	2.87%	1.79%	1.24%	6.5 – 8.5	8.62	■
Thrivent Diversified Income Plus Fund	THYFX	2.24%	1.64%	1.64%	3.8	8.59	■
Thrivent Opportunity Income Plus Fund	IINX	3.04%	2.38%	2.38%	3.9	5.79	■
Thrivent Income Fund	LBIX	2.77%	2.09%	2.09%	7.2	6.28	■
Thrivent Municipal Bond Fund	TMBIX	2.92%	1.02%	1.02%	5.0 – 7.0	4.46	■
Thrivent Government Bond Fund	TBFX	1.07%	0.94%	0.94%	4.9	3.39	■
Thrivent Church Loan and Income Fund	XCLIX	2.51%	2.60%	0.31%	4.8	2.97	■
Thrivent Limited Maturity Bond Fund	THLIX	1.47%	1.00%	1.00%	1.7	2.86	■



¹The Adviser has contractually agreed, for a period of one year from the date of the most recent prospectus, to waive certain fees and/or reimburse certain expenses associated with the Fund. Refer to the Fees & Expenses table in the Fund’s prospectus. If this waiver had not been in effect, performance would have been lower.

²12-Month Distribution Yield: An estimated dividend yield provided by Morningstar that is based on the sum of income distributions paid over the trailing 12 months divided by the fund’s net asset value on the period end date. It does not include sales charges.

³30-day SEC Yield: standardized yield calculation developed by the Securities and Exchange Commission (SEC). It captures the dividends and interest earned during the period, after the deduction of the Fund’s expenses. Data is for the 30-calendar-day period ending the date of this report.

⁴Duration is a measure of a portfolio’s sensitivity to changes in interest rates; the longer the portfolio’s duration, the more sensitive it is.

⁵Standard Deviation measures risk by showing how much a fund fluctuates relative to its average return over a period of time.

Source: Thrivent & Morningstar

Risk tolerances incorporate all aspects of risk, not just standard deviation. For further information, see the Fund Risks disclosures.

Performance

Average Annualized Returns (Class S shares) as of September 30, 2021	Ticker	1 year	3 year	5 year	10 year	Since inception	Inception date	Expense ratio	
								Gross	Net ²
Thrivent Balanced Income Plus Fund ¹	IBBFX	19.37%	8.26%	8.00%	9.31%	6.37%	12/29/97	0.79%	
Thrivent Multidimensional Income Fund	TMLDX	13.47%	6.53%	N/A	N/A	5.37%	2/28/17	1.68%	1.17%
Thrivent High Yield Fund	LBHIX	9.66%	4.98%	5.12%	6.49%	5.02%	10/31/97	0.53%	
Thrivent High Income Municipal Fund	THMBX	9.97%	6.31%	N/A	N/A	5.89%	2/28/2018	1.62%	0.60%
Thrivent Diversified Income Plus Fund	THYFX	11.73%	6.28%	6.20%	7.19%	5.16%	12/29/97	0.72%	
Thrivent Opportunity Income Plus Fund ¹	IIINX	4.76%	3.99%	3.56%	3.58%	4.64%	12/29/97	0.64%	
Thrivent Income Fund	LBIIIX	3.43%	7.89%	5.05%	5.37%	5.50%	10/31/97	0.47%	
Thrivent Municipal Bond Fund	TMBIX	3.57%	4.93%	2.98%	3.79%	4.58%	10/31/97	0.54%	
Thrivent Government Bond Fund	TBFIIX	-2.04%	4.26%	2.00%	2.08%	2.81%	2/26/10	0.73%	
Thrivent Church Loan and Income Fund	XCLIX	0.19%	5.43%	N/A	N/A	5.41%	9/28/18	3.39%	1.00%
Thrivent Limited Maturity Bond Fund	THLIX	1.67%	3.15%	2.48%	2.20%	3.39%	10/29/99	0.43%	

¹Effective August 16, 2013, Thrivent Balanced Income Plus Fund and Thrivent Opportunity Income Plus Fund investment strategies changed; 10-year peer group comparisons are less relevant than other time periods.

²When the expense ratio box has one number, the gross and net are the same. When two numbers are shown, the Adviser has contractually agreed, for a period of one year from the date of the most recent prospectus, to waive certain fees and/or reimburse certain expenses associated with the Fund. Refer to the Fees & Expenses table in the Fund's prospectus. If this waiver had not been in effect, performance would have been lower.

Performance shown assumes the reinvestment of all dividends and capital gains. Performance of other share classes will vary from the results shown based on differences in sales charges and expenses.

All data represents past performance and does not guarantee future results. The investment return and principal value of the investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Call 800-847-4836, visit thriventfunds.com or thriventintervalunds.com for performance results current to the most recent month-end.

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 funds and other information, which investors should read and consider carefully before investing. Prospectuses are available at thriventfunds.com as well as thriventintervalunds.com or by calling 800-847-4836.

Thrivent Church Loan and Income Fund is a closed-end "interval fund" which is different from a mutual fund in specific ways. The Fund is only available to purchase through a financial professional. As an interval fund, the Fund can be purchased daily but redeeming money from the Fund is only offered at specific times. Limited liquidity is provided to shareholders only through the Fund's quarterly offers to repurchase between 5% to 25% of its outstanding shares at net asset value (subject to applicable laws and approval of the Board of Trustees). There is no secondary market for the Fund's shares and none is expected to develop. Investors should consider shares of the Fund to be an illiquid investment. If a repurchase offer is oversubscribed, your redemption request may be prorated. There is no assurance that investors will be able to redeem shares when and in the amount desired.

The distributor for Thrivent Mutual Funds and Thrivent Church Loan and Income Fund is Thrivent Distributors, LLC, a registered broker-dealer, member of FINRA/SIPC. Thrivent Distributors, LLC is a subsidiary of Thrivent, the marketing name for Thrivent Financial for Lutherans.