

Thrivent Retirement Choice Variable Annuity

Portfolio	Initial Class Incep. Date	Total Returns as of 05-31-24				Category
		Annualized				
		1-Yr	5-Yr	10-Yr	Since Inception	
American Funds IS® Global Growth 4 Portfolio	04-30-97	24.34	13.03	10.50	11.72	Global Large-Stock Growth
American Funds IS® Growth-Income 4 Portfolio	02-08-84	28.32	13.38	11.25	13.08	Large Blend
American Funds IS® International 4 Portfolio	05-01-90	16.95	4.72	3.68	5.32	Foreign Large Growth
American Funds IS® Intl Growth and Income 4 Portfolio	11-18-08	18.46	5.91	3.38	4.96	Foreign Large Blend
BlackRock Total Return V.I. III Portfolio ¹	04-20-82	1.01	-0.22	1.02	1.39	Intermediate Core-Plus Bond
Eaton Vance VT Floating Rate Income Portfolio	05-02-01	10.98	3.86	3.44	3.52	Bank Loan
Fidelity® VIP Emerging Markets 2 Portfolio ²	01-23-08	17.40	6.42	5.27	3.09	Diversified Emerging Mkts
Fidelity® VIP Energy Service 2 Portfolio ²	07-19-01	30.86	15.85	2.85	6.02	Equity Energy
Fidelity® VIP Intl Capital Appreciation 2 Portfolio ²	12-22-04	19.82	9.30	7.98	6.75	Foreign Large Growth
Fidelity® VIP Value Service 2 Portfolio ²	05-09-01	28.64	14.76	9.92	7.72	Mid-Cap Value
Franklin Small Cap Value VIP 2 Portfolio	05-01-98	21.73	10.86	7.41	9.12	Small Value
Goldman Sachs VIT Core Fixed Income Portfolio	01-09-06	1.13	-0.28	1.08	2.68	Intermediate Core Bond
Goldman Sachs VIT Small Cap Equity Insights Portfolio	02-13-98	25.44	9.61	8.41	7.72	Small Blend
Janus Henderson VIT Enterprise Portfolio	09-13-93	18.92	10.65	12.27	5.54	Mid-Cap Growth
Janus Henderson VIT Forty Portfolio	05-01-97	32.57	16.18	15.07	8.08	Large Growth
JHVIT Core Bond II Portfolio	04-29-05	1.35	-0.35	0.95	2.87	Intermediate Core Bond
JHVIT International Small Company II Portfolio	04-28-06	16.92	6.77	4.19	6.01	Foreign Small/Mid Blend
JHVIT Strategic Income Opportunities II Portfolio	05-03-04	4.00	1.79	2.16	4.61	Multisector Bond
MFS® VIT II Core Equity Portfolio	05-12-97	25.60	14.00	11.99	8.88	Large Blend
MFS® VIT II Technology Portfolio	06-16-00	42.47	16.69	16.94	10.36	Technology
MFS® VIT III Global Real Estate Portfolio	12-07-98	7.37	2.26	4.80	5.62	Global Real Estate
MFS® VIT III Mid Cap Value Portfolio	03-07-08	24.87	11.79	8.76	9.25	Mid-Cap Value
MFS® VIT New Discovery Series Portfolio	05-01-98	14.48	7.40	8.67	6.40	Small Growth
MFS® VIT Value Series Portfolio	01-02-02	20.54	10.37	8.71	8.16	Large Value
PIMCO VIT Emerging Markets Bond Portfolio	09-30-02	11.30	1.11	2.14	4.44	Emerging Markets Bond
PIMCO VIT Global Bond Opps (Unhedged) Portfolio	01-10-02	3.25	0.01	0.37	2.78	Global Bond
PIMCO VIT Long-Term US Govt Portfolio	04-30-99	-6.45	-4.25	0.19	2.38	Long Government
PIMCO VIT Real Return Portfolio	09-30-99	2.02	1.98	1.58	3.23	Inflation-Protected Bond
Principal VC Capital Appreciation 2 Portfolio	04-28-98	30.72	15.88	12.45	10.08	Large Blend
Principal VC Equity Income 2 Portfolio	04-28-98	22.29	10.17	9.02	8.50	Large Value
Putnam VT International Value Portfolio	01-02-97	21.39	10.44	4.57	4.48	Foreign Large Value
Putnam VT Research Portfolio	09-30-98	32.19	16.47	12.73	8.28	Large Blend
Templeton Global Bond Portfolio	01-24-89	-2.92	-3.90	-1.65	4.41	Global Bond
Thrivent Aggressive Allocation Portfolio	04-29-05	22.50	11.15	9.08	8.35	Aggressive Allocation
Thrivent All Cap Portfolio	11-30-01	24.73	13.87	10.78	7.61	Large Blend
Thrivent Balanced Income Plus Portfolio	06-14-95	12.05	6.10	5.31	6.79	Moderately Conservative Allocation
Thrivent Diversified Income Plus Portfolio	03-02-98	8.76	3.83	3.98	4.84	Conservative Allocation
Thrivent Emerging Markets Equity Portfolio	04-30-08	14.09	2.90	1.86	3.18	Diversified Emerging Mkts
Thrivent ESG Index Portfolio	04-29-20	28.30	—	—	16.70	Large Blend
Thrivent Global Stock Portfolio	03-01-01	24.33	11.17	8.33	5.52	Global Large-Stock Blend
Thrivent Government Bond Portfolio	06-14-95	0.32	-0.20	1.04	3.95	Intermediate Government
Thrivent Healthcare Portfolio	04-30-08	12.31	10.93	8.27	9.93	Health
Thrivent High Yield Portfolio	11-02-87	9.54	3.00	3.36	6.66	High Yield Bond
Thrivent Income Portfolio	01-09-87	4.99	1.47	2.47	5.72	Corporate Bond
Thrivent International Allocation Portfolio	04-30-08	18.81	6.48	3.79	3.16	Foreign Large Blend
Thrivent International Index Portfolio	04-29-20	18.38	—	—	11.32	Foreign Large Blend
Thrivent Large Cap Growth Portfolio	01-09-87	36.58	18.02	14.83	10.74	Large Growth
Thrivent Large Cap Index Portfolio	06-14-95	27.90	15.54	12.41	9.94	Large Blend
Thrivent Large Cap Value Portfolio	11-30-01	24.50	13.30	9.82	7.76	Large Value
Thrivent Limited Maturity Bond Portfolio	11-30-01	5.87	1.96	2.00	2.69	Short-Term Bond

The performance quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance quoted.

Annuity contract values, death benefits and other values fluctuate based on the performance of the investment options and may be worth more or less than your total purchase payment when surrendered. For performance results current to the most recent month-end, please contact your financial professional or visit the Variable Annuity Reference Center at thrivent.com.

Thrivent Retirement Choice Variable Annuity

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		Annualized	1-Yr	5-Yr	10-Yr	
Thrivent Low Volatility Equity Portfolio	04-28-17	11.96	6.54	—	6.98	Global Large-Stock Blend
Thrivent Mid Cap Growth Portfolio	02-28-20	15.28	—	—	9.70	Mid-Cap Growth
Thrivent Mid Cap Index Portfolio	03-01-01	25.66	12.00	9.48	9.22	Mid-Cap Blend
Thrivent Mid Cap Stock Portfolio	03-01-01	21.69	12.26	11.13	9.03	Mid-Cap Blend
Thrivent Mid Cap Value Portfolio	02-28-20	20.89	—	—	15.99	Mid-Cap Value
Thrivent Moderate Allocation Portfolio	04-29-05	17.18	7.69	6.43	6.55	Moderate Allocation
Thrivent Moderately Aggressive Allocation Portfolio	04-29-05	19.78	9.06	7.56	7.38	Moderately Aggressive Allocation
Thrivent Moderately Conservative Allocation Portfolio	04-29-05	11.64	4.62	4.42	5.08	Moderately Conservative Allocation
Thrivent Money Market Portfolio	01-09-87	5.20	1.93	1.23	3.05	Money Market-Taxable
Thrivent Multidimensional Income Portfolio	04-28-17	7.92	2.69	—	2.65	Multisector Bond
Thrivent Opportunity Income Plus Portfolio	04-30-03	6.78	1.54	2.27	3.39	Multisector Bond
Thrivent Real Estate Securities Portfolio	04-30-03	6.74	2.75	5.30	8.74	Real Estate
Thrivent Small Cap Growth Portfolio	04-27-18	17.51	11.33	—	10.21	Small Growth
Thrivent Small Cap Index Portfolio	06-14-95	20.06	9.88	8.74	9.92	Small Blend
Thrivent Small Cap Stock Portfolio	03-01-01	22.68	13.28	11.46	9.05	Small Blend

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Disclosure

This report shows performance for the most recent month- and quarter-end for the investment options (subaccounts) in the Thrivent Retirement Choice Variable Annuity, currently available for purchase. Performance data for one year or greater are annualized; periods less than one year are not annualized.

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Source: Morningstar

All data represents past performance and does not guarantee future results. The past performance shown is based on the change in unit values of the Portfolios and effects of compounding. The performance returns are based solely on the increase or decrease in the value of these units. Both the investment return and the principal value of an investment fluctuate so that units, when redeemed, may be worth more or less than the original investment.

Annualized total returns are based on the change in unit values at the subaccount level for the time period mentioned. Values do not include surrender charges or the deduction of the current mortality and expense risk charge or any other contract charges. All values reflect the annual net operating expenses which are subject to change. Total returns are calculated from the date the subaccount was made available through the separate account used with this contract.

If the administrative charge or any optional living or death benefits had been included, the total returns figures shown would be lower. Subaccount total return calculations assume an initial investment of \$1,000. See the Retirement Choice Variable Annuity product prospectus, portfolios' prospectuses and summary prospectuses for more information.

¹Blackrock: The returns for Class III Shares prior to August 14, 2012, the recommencement of operations of Class III Shares, are based upon performance of the Predecessor Fund's Class I Shares, as adjusted to reflect the distribution and/or service (12b-1) fees applicable to Class III Shares. This information may be considered when assessing the performance of Class III Shares, but does not represent the actual performance of Class III Shares.

²Fidelity: Fidelity is a service mark of FMR LLC

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Investing involves risk, including the possible loss of principal. The product prospectus, portfolios' prospectuses and summary prospectuses contain more complete information on investment objectives, risks, charges and expenses along with other information, which investors should read carefully and consider before investing. Available at thrivent.com.