

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940

Release No. 33217 / September 5, 2018

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In the Matter of	:	
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THRIVENT FINANCIAL FOR LUTHERANS	:	
THRIVENT ASSET MANAGEMENT, LLC	:	
THRIVENT CHURCH LOAN AND INCOME FUND	:	
	:	
625 Fourth Avenue South	:	
Minneapolis, Minnesota 55415	:	
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(812-14838)	:	
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ORDER UNDER SECTIONS 17(d) OF THE INVESTMENT COMPANY ACT OF 1940 AND  
RULE 17d-1 UNDER THE ACT

Thrivent Financial for Lutherans, Thrivent Asset Management, LLC, and Thrivent Church Loan and Income Fund filed an application on November 1, 2017, and amendments to the application on March 28, 2018 and June 22, 2018, requesting an order under section 17(d) of the Investment Company Act of 1940 (the “Act”) and rule 17d-1 under the Act that would permit certain joint transactions otherwise prohibited by section 17(d) of the Act and rule 17d-1 under the Act. The order would permit registered closed-end management investment companies (collectively, the “Regulated Funds”) to co-invest in portfolio companies with each other and with certain affiliated investment funds and accounts.

On August 9, 2018, a notice of the filing of the application was issued (Investment Company Act Release No. 33197). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that participation by the Regulated Funds in the proposed transactions is consistent with the provisions, policies and purposes of the Act and is on a basis no less advantageous than that of other participants.

Accordingly,

IT IS ORDERED, under section 17(d) of the Act and rule 17d-1 under the Act, that the relief requested by Thrivent Financial for Lutherans, et al. (File No. 812-14838) is granted, effective immediately, subject to the conditions contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Eduardo A. Aleman  
Assistant Secretary