

**Thrivent Mutual Funds, et al. [File No. 812-15621]**

*Applicants:* Thrivent Mutual Funds, Thrivent ETF Trust and Thrivent Asset Management, LLC.

*Filing Dates:* The application was filed on August 28, 2024 and amended on April 22, 2025, June 23, 2025 and October 9, 2025.

*Addresses:* John D. Jackson, [Jay.Jackson@thrivent.com](mailto:Jay.Jackson@thrivent.com); Jeremy C. Smith and Ali R. Olia, Ropes & Gray LLP, [Jeremy.Smith@ropesgray.com](mailto:Jeremy.Smith@ropesgray.com) and [Ali.Olia@ropesgray.com](mailto:Ali.Olia@ropesgray.com).

*For Further Information Contact:* Laura L. Solomon, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

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

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2026-01791 Filed 1-28-26; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION**

[OMB Control No. 3235-0689]

**Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 203A-2(d)**

*Upon Written Request, Copies Available*

*From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) is soliciting comments on the proposed collection of information described below.

Section 203A of the Investment Advisers Act of 1940 (“Advisers Act”) prohibits certain advisers from registering with the Commission, including those that are smaller and those that advise a Commission-registered investment company. 17 CFR 275.203A-2(d) (“rule 203A-2(d)”) provides an exemption from that prohibition. Under rule 203A-2(d), an adviser may register with the Commission if it would otherwise be required to register with 15 or more states. To rely on rule 203A-2(d), an adviser must do the following: (1) indicate on Schedule D of Form ADV that it has concluded that it is required to register in 15 or more states; (2) include an undertaking on Schedule D of Form ADV that it will withdraw its

registration if it indicates on its annual updating amendment that the adviser is no longer required to register with at least 15 states; in such a case, it must file a Form ADV-W within 180 days of the adviser’s fiscal year end; and (3) for five years after each Form ADV filing, the adviser must maintain in an easily accessible place, a record of the states in which the adviser has determined it would be required to register, but for the exemption in rule 203A-2(d).

The rule’s record maintenance requirement (17 CFR 275.203A-2(d)(3)) is a “collection of information” for Paperwork Reduction Act (“PRA”) purposes. Rule 203A-2(d)’s requirements concerning Schedule D of Form ADV are included in the PRA burden for Form ADV. The title of the collection of information is “Exemption for Certain Multi-State Investment Advisers (Rule 203A-2(d)).” Its currently approved OMB control number is 3235-0689. The collection of information is codified at 17 CFR 275.203A-2(d) and is mandatory to qualify for and maintain Commission registration eligibility under rule 203A-2(d).

Respondents to this collection of information are investment advisers that rely on rule 203A-2(d) to register with the Commission, but would otherwise be prohibited from registering with the Commission. The collection of information is necessary for the Commission staff to use in its examination and oversight program, to help determine an adviser’s eligibility for registration with the Commission under rule 203A-2(d). Responses provided to the Commission in the context of its examination and oversight program are generally kept confidential under section 210(b) of the Advisers Act.

We estimate 122 respondents will provide one response each, for an aggregate of 122 annual responses. We estimate an annual time burden of 8 hours per response for an aggregate time burden of 976 hours. We estimate an annual monetized time burden per response of \$3,024 for an aggregate monetized time burden of \$368,928. We estimate \$0 cost burdens.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control Number.

*Written comments are invited on:* (a) whether this proposed collection of information is necessary for the proper performance of the functions of the SEC, including whether the information will have practical utility; (b) the accuracy of the SEC’s estimate of the burden

imposed by the proposed collection of information, including the validity of the methodology and the assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated, electronic collection techniques or other forms of information technology.

Please direct your written comments on this 60-Day Collection Notice to Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg via email to [PaperworkReductionAct@sec.gov](mailto:PaperworkReductionAct@sec.gov) by March 30, 2026. There will be a second opportunity to comment on this SEC request following the **Federal Register** publishing a 30-Day Submission Notice.

Dated: January 27, 2026.

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2026-01767 Filed 1-28-26; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-104690; File No. SR-FICC-2025-025]

**Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of Proposed Rule Change To Amend and Restate the Second Amended and Restated Cross-Margining Agreement Between FICC and CME and Amend Related GSD Rules**

January 26, 2026.

On December 12, 2025, Fixed Income Clearing Corporation (“FICC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR-FICC-2025-025 (“Proposed Rule Change”) pursuant to Section 19(b) of the Securities Exchange Act of 1934 (“Exchange Act”) <sup>1</sup> and Rule 19b-4 <sup>2</sup> thereunder concerning changes to the Cross-Margining Agreement with the Chicago Mercantile Exchange Inc. (“CME”) and related rule changes to FICC Government Securities Division (“GSD”) Rulebook (“GSD Rules”) to extend the availability of cross-margining to positions cleared and carried for customers by a dually registered broker-dealer and futures commission merchant that is a common member of FICC and CME. The

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

Proposed Rule Change was published for public comment in the **Federal Register** on December 29, 2025.<sup>3</sup> The Commission has received comments regarding the substance of the changes proposed in the Proposed Rule Change.

Section 19(b)(2)(i) of the Exchange Act<sup>4</sup> provides that, within 45 days of the publication of notice of the filing of a proposed rule change, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved unless the Commission extends the period within which it must act as provided in Section 19(b)(2)(ii) of the Exchange Act.<sup>5</sup> Section 19(b)(2)(ii) of the Exchange Act allows the Commission to designate a longer period for review (up to 90 days from the publication of notice of the filing of a proposed rule change) if the Commission finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents.<sup>6</sup>

The 45th day after publication of the Notice of Filing is February 12, 2026. In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change and therefore is extending this 45-day time period.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,<sup>7</sup> designates March 29, 2026, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR-FICC-2025-025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>8</sup>

**Sherry R. Haywood,**  
Assistant Secretary.

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<sup>3</sup> Securities Exchange Act Release No. 104485 (Dec. 22, 2025), 90 FR 60791 (Dec. 29, 2025) (File No. SR-NSCC-2025-025) (“Notice of Filing”).

<sup>4</sup> 15 U.S.C. 78s(b)(2)(i).

<sup>5</sup> 15 U.S.C. 78s(b)(2)(ii).

<sup>6</sup> *Id.*

<sup>7</sup> *Id.*

<sup>8</sup> 17 CFR 200.30-3(a)(12).

## SECURITIES AND EXCHANGE COMMISSION

[OMB Control No. 3235-0310]

### Agency Information Collection Activities; Proposed Collection; Comment Request; Extension: Rule 22d-1

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“SEC” or “Commission”) is soliciting comments on the proposed collection of information discussed below.

Section 22(d) of the Investment Company Act of 1940 (the “Act”) (15 U.S.C. 80a-22(d)) generally prohibits the sale of redeemable securities of a registered investment company (“fund”) except at a current public offering price described in the prospectus. Rule 22d-1 under the Act (17 CFR 270.22d-1) provides an exemption from section 22(d) to the extent necessary to permit scheduled variations in or elimination of the sales load on fund securities for particular classes of investors or transactions, provided certain conditions are met.<sup>1</sup> These conditions require that (1) the scheduled variation be applied uniformly to all offerees in the specified class; (2) existing shareholders and prospective investors be furnished adequate information concerning the scheduled variation, as prescribed in applicable registration statement form requirements; (3) the fund’s prospectus and statement of additional information are revised to describe the new scheduled variation before any new sales load variation is made available to purchasers of fund shares; and (4) within one year of first making the scheduled variation available, existing shareholders are advised of any new sales load variation (items (2) through (4), collectively, “notice requirements”).<sup>2</sup> The notice requirements of rule 22d-1 are designed to ensure that all existing and prospective investors that may be eligible for a reduction or elimination of the sales load receive timely notice regarding the details of such change.

The following estimates of average burden hours and costs are made solely for purposes of the Paperwork Reduction Act of 1995 and are not

<sup>1</sup> A sales load is a front-end charge investors pay when buying shares.

<sup>2</sup> 17 CFR 270.22d-1(a)-(d).

derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms. Compliance with rule 22d-1 is required to retain or obtain the benefits of rule 22d-1. Responses to the collection of information will not be kept confidential.

We estimate that approximately 6,740 funds currently issue redeemable securities that carry a sales load.<sup>3</sup> We estimate that each year, as many as 50% of these series may choose to offer a scheduled variation in or elimination of the sales load in reliance on the rule.<sup>4</sup> Thus, it is estimated that approximately 3,370 series may become subject to the rule annually. Based on a review of internal and external data, including communications with industry representatives, we estimate that the reporting burden of compliance with rule 22d-1 is approximately 0.25 hours per respondent. This time is spent, for example, complying with the notice requirements. Accordingly, we calculate the total estimated annual internal burden of responding to be 843 hours.<sup>5</sup>

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control Number.

Written comments are invited on: (a) whether this proposed collection of information is necessary for the proper performance of the functions of the SEC, including whether the information will have practical utility; (b) the accuracy of the SEC’s estimate of the burden imposed by the proposed collection of information, including the validity of the methodology and the assumptions used; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated, electronic collection techniques or other forms of information technology.

Please direct your written comments on this 60-Day Collection Notice to Austin Gerig, Director/Chief Data Officer, Securities and Exchange

<sup>3</sup> We estimate approximately 2,942 open-end funds sold securities subject to a front-end sales load as of December 2025; In addition, we estimate approximately 3,798 non-insurance UITs offer securities with a front-end sales load reported on Form N-CEN as of December 2024; accordingly, a total of approximately 6,740 series currently issue redeemable securities subject to a front-end sales load.

<sup>4</sup> The estimated 50 percent excludes those funds currently offering variations in the sales load because their estimated hourly burden is accounted for in their registration statements.

<sup>5</sup> This estimate is based on the following calculation: 3,370 series × 0.25 burden hours = 843 total annual burden hours.