



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Thrivent Financial for Lutherans

NAIC Group Code 0000 0000 NAIC Company Code 56014 Employer's ID Number 39-0123480
(Current) (Prior)

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [] Fraternal Benefit Societies [X]

Incorporated/Organized 11/24/1902 Commenced Business 08/15/1902

Statutory Home Office 4321 North Ballard Road, Appleton, WI, US 54919-0001
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 600 Portland Avenue S
(Street and Number)

Minneapolis, MN, US 55415-4402, 800-847-4836
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 600 Portland Avenue S, Minneapolis, MN, US 55415-4402
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 600 Portland Avenue S
(Street and Number)

Minneapolis, MN, US 55415-4402, 800-847-4836
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.thrivent.com

Statutory Statement Contact Joseph Edward Barnes, 612-844-4243
(Name) (Area Code) (Telephone Number)

Joe.Barnes@Thrivent.com, _____
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer & President Teresa Joy Rasmussen Chief Financial & Investment Officer David Scott Royal
General Counsel & Secretary Paul Roberts Johnston Actuary Rhonda Kay Ahrens

OTHER

DIRECTORS OR TRUSTEES

Deborah Marie Ackerman N. Cornell Boggs III Kenneth Arnold Carow
Lynn Yvette Crump-Caine Bradford Neal Creswell Eric John Draut
Jill Bernadette Louis Kathryn Vanstrom Marinello Brian Joseph McGrane
Nicole Baker Pechet Teresa Joy Rasmussen Angela Sue Rieger

State of Minnesota SS
County of Hennepin

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Teresa Joy Rasmussen
Chief Executive Officer & President

Paul Roberts Johnston
General Counsel & Secretary

David Scott Royal
Chief Financial & Investment Officer

Subscribed and sworn to before me this _____ day of _____

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	52,992,637,307		52,992,637,307	50,554,149,149
2. Stocks (Schedule D):				
2.1 Preferred stocks	451,458,757		451,458,757	365,405,372
2.2 Common stocks	1,184,819,157	94,515,774	1,090,303,383	958,029,359
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	10,866,559,337		10,866,559,337	10,869,267,547
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	18,324,218		18,324,218	40,538,653
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(61,862,887) , Schedule E - Part 1), cash equivalents (\$ 1,311,276,939 , Schedule E - Part 2) and short-term investments (\$187,698,668 , Schedule DA)	1,437,112,720		1,437,112,720	2,008,400,756
6. Contract loans (including \$ premium notes)	1,074,325,747	945,029	1,073,380,718	1,064,334,000
7. Derivatives (Schedule DB)	220,462,559		220,462,559	212,527,812
8. Other invested assets (Schedule BA)	11,551,900,325	27,512,676	11,524,387,649	10,302,519,952
9. Receivables for securities	58,643,537		58,643,537	85,251,902
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	79,856,243,664	122,973,479	79,733,270,185	76,460,424,502
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	614,721,904		614,721,904	741,583,806
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	8,678,279		8,678,279	8,857,881
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	118,135,693		118,135,693	115,477,148
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	13,738,350		13,738,350	10,560,964
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	20,955,770	12,242,119	8,713,651	9,557,660
21. Furniture and equipment, including health care delivery assets (\$)	34,371,818	34,371,818		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	11,138,302		11,138,302	14,650,382
24. Health care (\$) and other amounts receivable	10,309,147	10,309,147		
25. Aggregate write-ins for other-than-invested assets	306,429,047	302,669,702	3,759,345	16,039,346
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	80,994,721,974	482,566,265	80,512,155,709	77,377,151,689
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	37,441,762,778		37,441,762,778	36,143,929,470
28. Total (Lines 26 and 27)	118,436,484,752	482,566,265	117,953,918,487	113,521,081,159
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid expenses	55,335,425	55,335,425		
2502. Overfunded pension liability	241,279,557	241,279,557		
2503. Miscellaneous accounts receivable	7,157,324	3,397,979	3,759,345	16,039,346
2598. Summary of remaining write-ins for Line 25 from overflow page	2,656,741	2,656,741		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	306,429,047	302,669,702	3,759,345	16,039,346

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 48,480,333,010 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	48,480,333,010	45,865,576,479
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	6,739,941,528	6,559,171,681
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	5,566,477,941	5,548,920,510
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	428,234,790	472,872,395
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	40,963,023	36,203,419
5. Policyholders' dividends/refunds to members \$ 34,672 and coupons \$ due and unpaid (Exhibit 4, Line 10)	34,672	59,041
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)	435,753,439	419,593,314
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco) ...		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ 5,427,279 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	11,105,737	10,536,752
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded		
9.4 Interest maintenance reserve (IMR, Line 6)	328,355,461	316,403,842
10. Commissions to agents due or accrued-life and annuity contracts \$ 18,732,627 accident and health \$ 3,304,165 and deposit-type contract funds \$ 532,638	22,569,430	20,509,008
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	104,212,883	105,998,477
13. Transfers to Separate Accounts due or accrued (net) (including \$ (539,741,958) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(612,313,398)	(563,875,409)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	13,291,977	13,086,463
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	(9,113,251)	(9,113,251)
15.2 Net deferred tax liability		
16. Unearned investment income	5,505,923	5,540,837
17. Amounts withheld or retained by reporting entity as agent or trustee	9,773,808	16,401,795
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	219,903,346	237,351,661
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	326,838,131	306,098,298
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	3,030,242,913	2,786,970,019
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	394,309	557,223
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	82,296,028	118,094,305
24.09 Payable for securities	233,182,479	184,953,601
24.10 Payable for securities lending	552,517,370	643,053,984
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	91,762,084	96,609,615
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	66,102,263,634	63,191,574,059
27. From Separate Accounts Statement	37,323,546,432	36,041,939,488
28. Total liabilities (Lines 26 and 27)	103,425,810,066	99,233,513,547
29. Common capital stock		
30. Preferred capital stock		
31. Aggregate write-ins for other-than-special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)		
34. Aggregate write-ins for special surplus funds	15,499,851	23,249,776
35. Unassigned funds (surplus)	14,512,608,570	14,264,317,836
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 118,216,345 in Separate Accounts Statement)	14,528,108,421	14,287,567,612
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	14,528,108,421	14,287,567,612
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	117,953,918,487	113,521,081,159
DETAILS OF WRITE-INS		
2501. Postretirement benefit liability	70,912,187	75,871,950
2502. Other liabilities	20,849,897	20,737,665
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	91,762,084	96,609,615
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401. Deferred gain on Medicare Supplement reinsurance	23,249,776	30,999,701
3402. Amortization of deferred gain on Medicare Supplement reinsurance	(7,749,925)	(7,749,925)
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	15,499,851	23,249,776

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	5,948,068,528	5,519,528,305
2. Considerations for supplementary contracts with life contingencies	453,873,888	230,360,452
3. Net investment income (Exhibit of Net Investment Income, Line 17)	3,830,110,314	3,233,397,022
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	54,717,098	88,429,498
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	35,269,444	39,159,818
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	769,077,119	738,999,868
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	31,460,690	28,880,874
9. Total (Lines 1 to 8.3)	11,122,577,081	9,878,755,837
10. Death benefits	1,315,106,697	1,288,607,306
11. Matured endowments (excluding guaranteed annual pure endowments)	13,569,713	13,115,251
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	1,715,435,006	1,484,955,790
13. Disability benefits and benefits under accident and health contracts	376,721,737	362,082,117
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	4,699,715,194	4,471,740,823
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	215,249,969	174,114,525
18. Payments on supplementary contracts with life contingencies	219,116,889	202,705,513
19. Increase in aggregate reserves for life and accident and health contracts	2,795,566,997	1,640,277,781
20. Totals (Lines 10 to 19)	11,350,482,202	9,637,599,106
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	350,512,279	280,092,821
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	1,103,796,183	1,024,370,802
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	72,559,265	62,606,787
25. Increase in loading on deferred and uncollected premiums	3,667,121	3,526,946
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,947,622,296)	(2,152,519,057)
27. Aggregate write-ins for deductions	33,561,484	28,447,920
28. Totals (Lines 20 to 27)	9,966,956,238	8,884,125,325
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,155,620,844	994,630,512
30. Dividends to policyholders and refunds to members	435,768,858	419,485,440
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	719,851,986	575,145,072
32. Federal and foreign income taxes incurred (excluding tax on capital gains)		
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	719,851,986	575,145,072
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (excluding taxes of \$ transferred to the IMR)	(122,284,385)	(61,692,329)
35. Net income (Line 33 plus Line 34)	597,567,601	513,452,743
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	14,287,567,612	13,767,956,798
37. Net income (Line 35)	597,567,601	513,452,743
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	(82,732,069)	(5,681,004)
39. Change in net unrealized foreign exchange capital gain (loss)	(6,758,555)	(14,589,840)
40. Change in net deferred income tax		
41. Change in nonadmitted assets	(130,587,986)	32,255,832
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis (increase) or decrease		
44. Change in asset valuation reserve	(243,272,894)	(133,999,527)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement	16,226,364	22,285,826
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	90,098,349	105,886,784
54. Net change in capital and surplus for the year (Lines 37 through 53)	240,540,810	519,610,814
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	14,528,108,421	14,287,567,612
DETAILS OF WRITE-INS		
08.301. Miscellaneous income	9,653,151	8,590,766
08.302. Fees from third party for services provided	21,807,539	20,290,108
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)	31,460,690	28,880,874
2701. Retirement and disability benefits	7,674,496	7,164,406
2702. Employee benefits	980,123	989,281
2703. Expenses related to services provided to third party	21,807,539	20,290,108
2798. Summary of remaining write-ins for Line 27 from overflow page	3,099,326	4,125
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	33,561,484	28,447,920
5301. Pension and other post-employment benefit liability adjustments	97,848,274	74,012,532
5302. Amortization of deferred gain on Medicare Supplement reinsurance	(7,749,925)	(7,749,925)
5303. Deferred Annuity reserve adjustment		39,624,177
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	90,098,349	105,886,784

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	6,396,365,338	5,743,093,838
2. Net investment income	2,914,910,396	2,672,145,706
3. Miscellaneous income	835,807,253	807,040,560
4. Total (Lines 1 through 3)	10,147,082,987	9,222,280,104
5. Benefit and loss related payments	8,597,970,592	8,010,143,364
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(2,899,184,307)	(2,114,966,745)
7. Commissions, expenses paid and aggregate write-ins for deductions	1,555,985,974	1,382,824,861
8. Dividends paid to policyholders	419,633,102	375,684,487
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		(3,006,016)
10. Total (Lines 5 through 9)	7,674,405,361	7,650,679,951
11. Net cash from operations (Line 4 minus Line 10)	2,472,677,626	1,571,600,153
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	6,947,769,317	6,153,102,468
12.2 Stocks	913,492,141	1,142,447,196
12.3 Mortgage loans	705,287,834	661,241,183
12.4 Real estate	480,478	
12.5 Other invested assets	1,454,548,164	1,240,216,167
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	2,063,791	5,200,926
12.7 Miscellaneous proceeds	78,293,944	25,122,167
12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,101,935,669	9,227,330,107
13. Cost of investments acquired (long-term only):		
13.1 Bonds	9,331,376,685	6,757,844,441
13.2 Stocks	985,110,486	615,592,510
13.3 Mortgage loans	710,453,587	812,068,288
13.4 Real estate	4,190,509	75,581
13.5 Other invested assets	1,884,332,366	1,944,569,946
13.6 Miscellaneous applications	152,043,739	357,642,829
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,067,507,372	10,487,793,595
14. Net increase/(decrease) in contract loans and premium notes	9,078,122	16,992,438
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(2,974,649,825)	(1,277,455,926)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	17,557,431	22,429,637
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(86,873,266)	503,489,564
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(69,315,835)	525,919,201
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(571,288,033)	820,063,428
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	2,008,400,753	1,188,337,326
19.2 End of year (Line 18 plus Line 19.1)	1,437,112,720	2,008,400,753

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Transfer from White Rose Opportunity Fund distribution	53,169,434	
20.0002. Mortgage foreclosure and capital contribution to Gold Ring Holdings, LLC	15,500,000	
20.0003. Tax free exchanges and mortgage dollar rolls purchases (Net)	2,381,945,046	1,370,261,257
20.0004. Tax free exchanges and mortgage dollar rolls sales (Net)	2,379,919,946	1,303,410,950
20.0005. CASL 2024-4 CLUB student loan transaction, purchases (Net)	1,841,524,233	
20.0006. CASL 2024-4 CLUB student loan transaction, sales (Net)	1,841,524,233	
20.0007. Refinanced mortgage loans		44,732,720
20.0008. Mutual fund mortgage transfers		28,908,557
20.0009. Transferred collateral on collateralized fund obligation		738,651,756
20.0010. FHLB conversion from borrowed money to funding agreements		900,000,000

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY**

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	5,948,068,528	1,779,758,777		3,899,800,506		268,509,245			
2. Considerations for supplementary contracts with life contingencies	453,873,888	XXX	XXX	453,873,888		XXX	XXX		XXX
3. Net investment income	3,830,110,314	1,479,059,645		1,368,044,507		430,805,169		552,200,993	
4. Amortization of Interest Maintenance Reserve (IMR)	54,717,097	(5,316,910)		(5,451,939)		2,392,346		63,093,600	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	35,269,445	13,644,993				21,624,452	XXX		
7. Reserve adjustments on reinsurance ceded							XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	769,077,119	77,394,249		691,508,806			XXX	174,064	
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	31,460,690	15,571				7,749,925		23,695,194	
9. Totals (Lines 1 to 8.3)	11,122,577,081	3,344,556,325		6,407,775,768		731,081,137		639,163,851	
10. Death benefits	1,315,106,697	1,315,106,697				XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	13,569,713	13,569,713				XXX	XXX		
12. Annuity benefits	1,715,435,006	XXX	XXX	1,715,435,006		XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	376,721,737	8,917,422				367,804,315	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	4,699,715,194	496,183,997		4,203,531,197		XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	215,249,969	11,010,455		115,568,749		25,812	XXX	88,644,953	
18. Payments on supplementary contracts with life contingencies	219,116,889			219,116,889		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	2,795,566,997	406,691,226		2,208,105,926		180,769,845	XXX		
20. Totals (Lines 10 to 19)	11,350,482,202	2,251,479,510		8,461,757,767		548,599,972	XXX	88,644,953	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	350,512,279	110,721,742		215,931,310		23,879,893		(20,666)	XXX
22. Commissions and expense allowances on reinsurance assumed							XXX		
23. General insurance expenses and fraternal expenses	1,103,796,183	272,311,699		465,646,077		98,715,065	219,018,295	48,105,047	
24. Insurance taxes, licenses and fees, excluding federal income taxes	72,559,265	11,559,816		40,973,675		2,819,253	4,088,566	13,117,955	
25. Increase in loading on deferred and uncollected premiums	3,667,121	3,667,121					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,947,622,296)	112,904,762		(3,060,527,058)			XXX		
27. Aggregate write-ins for deductions	33,561,484	50,865,887		(15,476,946)		15,057,403	(223,106,861)	206,222,001	
28. Totals (Lines 20 to 27)	9,966,956,238	2,813,510,537		6,108,304,825		689,071,586		356,069,290	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,155,620,843	531,045,788		299,470,943		42,009,551		283,094,561	
30. Dividends to policyholders and refunds to members	435,768,858	426,462,713		494,091		8,812,054	XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	719,851,985	104,583,075		298,976,852		33,197,497		283,094,561	
32. Federal income taxes incurred (excluding tax on capital gains)									
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	719,851,985	104,583,075		298,976,852		33,197,497		283,094,561	
34. Policies/certificates in force end of year	2,594,647	1,769,312		639,732		185,603	XXX		
DETAILS OF WRITE-INS									
08.301. Miscellaneous income	9,653,151	15,571				7,749,925		1,887,655	
08.302. Fees from third party for services provided	21,807,539							21,807,539	
08.303. Summary of remaining write-ins for Line 8.3 from overflow page									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	31,460,690	15,571				7,749,925		23,695,194	
2701. Retirement and disability benefit	7,674,496							7,674,496	
2702. Employee Benefits	980,123							980,123	
2703. Miscellaneous Expense	3,099,326	(498,168)		(2,055,946)		593,737		5,059,703	
2798. Summary of remaining write-ins for Line 27 from overflow page	21,807,539	51,364,055		(13,421,000)		14,463,666	(223,106,861)	192,507,679	
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	33,561,484	50,865,887		(15,476,946)		15,057,403	(223,106,861)	206,222,001	

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	1,779,758,777		1,771,329,983	126,443,676		426,067,984	428,697,270		27,219,864			
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	1,479,059,645		751,223,719	19,604,837		597,051,281	107,591,731		3,588,077			
4. Amortization of Interest Maintenance Reserve (IMR)	(5,316,910)		(4,574,314)	(120,130)		(524,749)	(94,563)		(3,154)			
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	13,644,993		62,124	13,506,109		32,887	24,877		18,996			
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	77,394,249						51,942,745		25,451,504			
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	15,571		4,125	9,346		1,650	450					
9. Totals (Lines 1 to 8.3)	3,344,556,325		1,518,045,637	159,443,838		1,022,629,053	588,162,510		56,275,287			
10. Death benefits	1,315,106,697		592,257,037	23,046,063		580,376,882	92,140,877		27,285,838			
11. Matured endowments (excluding guaranteed annual pure endowments)	13,569,713		13,569,713									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	8,917,422		7,194,934	1,177,594		148,544	54,930		341,420			
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	496,183,997		191,779,986	528,141		207,523,877	67,246,667		29,105,326			
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	11,010,455		6,974,757	527,764		2,633,175	580,787		293,972			
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	406,691,226		198,446,387	10,873,753		49,839,145	143,928,085		3,603,856			
20. Totals (Lines 10 to 19)	2,251,479,510		1,010,222,814	36,153,315		840,521,623	303,951,346		60,630,412			
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	110,721,742		33,649,118	8,241,619		9,241,812	58,738,017		851,176			XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	272,311,699		82,296,100	57,783,300		75,012,383	40,734,396		16,485,520			
24. Insurance taxes, licenses and fees, excluding federal income taxes	11,559,816		3,350,716	1,639,377		3,124,439	2,160,167		1,285,117			
25. Increase in loading on deferred and uncollected premiums	3,667,121		124,967	3,542,154								
26. Net transfers to or (from) Separate Accounts net of reinsurance	112,904,762						131,911,136		(19,006,374)			
27. Aggregate write-ins for deductions	50,865,887		16,030,084	12,940,735		15,071,944	48,075		6,775,049			
28. Totals (Lines 20 to 27)	2,813,510,537		1,145,673,799	120,300,500		942,972,201	537,543,137		67,020,900			
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	531,045,788		372,371,838	39,143,338		79,656,852	50,619,373		(10,745,613)			
30. Dividends to policyholders and refunds to members	426,462,713		361,758,836	4,495,188		57,834,852			2,373,837			
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	104,583,075		10,613,002	34,648,150		21,822,000	50,619,373		(13,119,450)			
32. Federal income taxes incurred (excluding tax on capital gains)												
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	104,583,075		10,613,002	34,648,150		21,822,000	50,619,373		(13,119,450)			
34. Policies/certificates in force end of year	1,769,312		648,172	257,254		638,340	201,491		24,055			
DETAILS OF WRITE-INS												
08.301. Miscellaneous income	15,571		4,125	9,346		1,650	450					
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	15,571		4,125	9,346		1,650	450					
2701. Fraternal Expenses	51,364,055		16,291,203	12,938,890		15,330,452			6,803,510			
2702. Miscellaneous Expenses	(498,168)		(261,119)	1,845		(258,508)	48,075		(28,461)			
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	50,865,887		16,030,084	12,940,735		15,071,944	48,075		6,775,049			

(a) Include premium amounts for preneed plans included in Line 1

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)									
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income									
4. Amortization of Interest Maintenance Reserve (IMR)									
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded									
7. Reserve adjustments on reinsurance ceded									
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income									
9. Totals (Lines 1 to 8.3)									
10. Death benefits									
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts									
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts									
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds									
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts									
20. Totals (Lines 10 to 19)									
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses									
24. Insurance taxes, licenses and fees, excluding federal income taxes									
25. Increase in loading on deferred and uncollected premiums									
26. Net transfers to or (from) Separate Accounts net of reinsurance									
27. Aggregate write-ins for deductions									
28. Totals (Lines 20 to 27)									
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)									
30. Dividends to policyholders and refunds to members									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)									
32. Federal income taxes incurred (excluding tax on capital gains)									
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)									
34. Policies/certificates in force end of year									
DETAILS OF WRITE-INS									
08.301.									
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)									
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)									

NONE

(a) Includes the following amounts for FEGLI/SGLI: Line 1 , Line 10 , Line 16 , Line 23 , Line 24

(b) Include premium amounts for preneed plans included in Line 1

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(d) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	3,899,800,506	2,306,035,248	86,115,446	1,442,197,490		65,452,322	
2. Considerations for supplementary contracts with life contingencies	453,873,888	XXX	XXX	XXX	XXX	453,873,888	XXX
3. Net investment income	1,368,044,507	658,507,916	59,922,814	387,605,317		136,808,055	125,200,405
4. Amortization of Interest Maintenance Reserve (IMR)	(5,451,939)	(3,180,884)	(473,460)	(2,231,637)		800,819	(366,777)
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	691,508,806			690,691,154		291,175	526,477
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)	6,407,775,768	2,961,362,280	145,564,800	2,518,262,324		657,226,259	125,360,105
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	1,715,435,006	359,408,596	35,243,050	1,224,258,162		96,525,198	
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts	4,203,531,197	535,078,601	36,868,616	3,630,607,597		1,204,560	(228,177)
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	115,568,749	2,336,061	76,086	125,387		77,837	112,953,378
18. Payments on supplementary contracts with life contingencies	219,116,889					219,116,889	
19. Increase in aggregate reserves for life and accident and health contracts	2,208,105,926	2,506,630,621	95,882,056	(714,546,461)		320,139,710	
20. Totals (Lines 10 to 19)	8,461,757,767	3,403,453,879	168,069,808	4,140,444,685		637,064,194	112,725,201
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	215,931,310	78,517,436	3,167,052	127,232,064		6,202,557	812,201
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	465,646,077	182,710,963	7,331,093	201,323,236		32,675,113	41,605,672
24. Insurance taxes, licenses and fees, excluding federal income taxes	40,973,675	8,462,553	338,700	29,960,626		1,113,705	1,098,091
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,060,527,058)	(17,267,295)		(3,032,950,863)		(8,675,192)	(1,633,708)
27. Aggregate write-ins for deductions	(15,476,946)	(49,800,439)	(50,200)	37,486,784		505,205	(3,618,296)
28. Totals (Lines 20 to 27)	6,108,304,825	3,606,077,097	178,856,453	1,503,496,532		668,885,582	150,989,161
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	299,470,943	(644,714,817)	(33,291,653)	1,014,765,792		(11,659,323)	(25,629,056)
30. Dividends to policyholders and refunds to members	494,091	29,817				463,885	389
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	298,976,852	(644,744,634)	(33,291,653)	1,014,765,792		(12,123,208)	(25,629,445)
32. Federal income taxes incurred (excluding tax on capital gains)							
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	298,976,852	(644,744,634)	(33,291,653)	1,014,765,792		(12,123,208)	(25,629,445)
34. Policies/certificates in force end of year	639,732	165,823	10,029	337,302		42,331	84,247
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)							
2701. Fraternal Expenses	(13,421,000)	(49,683,065)		40,707,841			(4,445,776)
2702. Miscellaneous Expense	(2,055,946)	(117,374)	(50,200)	(3,221,057)		505,205	827,480
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	(15,476,946)	(49,800,439)	(50,200)	37,486,784		505,205	(3,618,296)

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts							
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income							
4. Amortization of Interest Maintenance Reserve (IMR)							
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)							
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits							
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts							
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds							
18. Payments on supplementary contracts with life contingencies							
19. Increase in aggregate reserves for life and accident and health contracts							
20. Totals (Lines 10 to 19)							
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses							
24. Insurance taxes, licenses and fees, excluding federal income taxes							
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)							
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)							
32. Federal income taxes incurred (excluding tax on capital gains)							
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)							
34. Policies/certificates in force end of year							
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)							
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)							

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	268,509,245	195,896		25,371,783							30,053,190	212,888,376	
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	430,805,169	2,186,656		1,251,125							10,669,302	416,698,086	
4. Amortization of Interest Maintenance Reserve (IMR)	2,392,346	12,625		6,312							60,433	2,312,976	
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	21,624,452			21,624,452									
7. Reserve adjustments on reinsurance ceded													
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts													
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income	7,749,925			7,749,925									
9. Totals (Lines 1 to 8.3)	731,081,137	2,395,177		56,003,597							40,782,925	631,899,438	
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	367,804,315	1,341,524		23,197,151							18,129,648	325,135,992	
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds	25,812			183							18,637	6,992	
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	180,769,845	1,245,433		494,199							(10,896,434)	189,926,647	
20. Totals (Lines 10 to 19)	548,599,972	2,586,957		23,691,533							7,251,851	515,069,631	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	23,879,893			8,135,156							1,144,339	14,600,398	
22. Commissions and expense allowances on reinsurance assumed													
23. General insurance expenses	98,715,065			16,792,921							15,737,928	66,184,216	
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,819,253			676,965							384,311	1,757,977	
25. Increase in loading on deferred and uncollected premiums													
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions	15,057,402	405,951		3,074,533							2,025,831	9,551,087	
28. Totals (Lines 20 to 27)	689,071,585	2,992,908		52,371,108							26,544,260	607,163,309	
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	42,009,552	(597,731)		3,632,489							14,238,665	24,736,129	
30. Dividends to policyholders and refunds to members	8,812,054										8,812,054		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	33,197,498	(597,731)		3,632,489							5,426,611	24,736,129	
32. Federal income taxes incurred (excluding tax on capital gains)													
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	33,197,498	(597,731)		3,632,489							5,426,611	24,736,129	
34. Policies/certificates in force end of year	185,603	1,603		42,321							43,189	98,490	
DETAILS OF WRITE-INS													
08.301. Miscellaneous income	7,749,925			7,749,925									
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	7,749,925			7,749,925									
2701. Fraternal Expenses	14,463,665	(164,049)		3,059,753							2,026,166	9,541,795	
2702. Miscellaneous Expense	593,737	570,000		14,780							(335)	9,292	
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	15,057,402	405,951		3,074,533							2,025,831	9,551,087	

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	26,088,876,924		13,217,084,318	390,551,145		10,681,148,589	1,740,849,347		59,243,525			
2. Tabular net premiums or considerations	1,739,981,591		766,335,031	111,752,275		406,564,144	428,697,270		26,632,871			
3. Present value of disability claims incurred	12,290,265		1,514,151	871,348		9,849,517	33,361		21,888			
4. Tabular interest	1,002,134,609		483,185,060	15,960,457		429,130,589	71,093,567		2,764,936			
5. Tabular less actual reserve released	4,761,273		1,297,987	3,891,803		(1,227,473)	217,191		581,765			
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)	86,629,637		370,722	(2,662,749)		45,568,037	43,353,627					
8. Totals (Lines 1 to 7)	28,934,674,299		14,469,787,269	520,364,279		11,571,033,403	2,284,244,363		89,244,985			
9. Tabular cost	1,118,956,671		392,826,539	114,852,323		385,683,774	193,818,230		31,775,805			
10. Reserves released by death	732,701,912		448,885,476	2,916,620		231,557,971	38,048,125		11,293,720			
11. Reserves released by other terminations (net)	450,557,582		205,349,616	(7,157)		207,869,623	35,580,213		1,765,287			
12. Annuity, supplementary contract and disability payments involving life contingencies	24,162,485		7,194,934	1,177,594		14,930,594	292,071		567,292			
13. Net transfers to or (from) Separate Accounts	112,904,762						131,911,136		(19,006,374)			
14. Total Deductions (Lines 9 to 13)	2,439,283,412		1,054,256,565	118,939,380		840,041,962	399,649,775		26,395,730			
15. Reserve December 31 of current year	26,495,390,887		13,415,530,704	401,424,899		10,730,991,441	1,884,594,588		62,849,255			
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	24,600,003,032		12,474,687,589			10,428,612,243	1,647,166,848		49,536,352			
17. Amount Available for Policy Loans Based upon Line 16 CSV	23,530,605,462		11,926,977,498			10,028,858,858	1,565,666,688		9,102,418			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life ^(b)	Other Group Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year									
2. Tabular net premiums or considerations									
3. Present value of disability claims incurred									
4. Tabular interest									
5. Tabular less actual reserve released									
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)									
9. Tabular cost									
10. Reserves released by death									
11. Reserves released by other terminations (net)									
12. Annuity, supplementary contract and disability payments involving life contingencies									
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)									
15. Reserve December 31 of current year									
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year									
17. Amount Available for Policy Loans Based upon Line 16 CSV									

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	19,776,699,566	9,833,413,650	1,160,530,810	6,177,636,984		2,605,118,122	
2. Tabular net premiums or considerations	4,124,059,138	3,294,277,859	106,739,083	203,858,258		519,183,938	
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	828,017,199	481,051,661	65,649,914	214,051,935		67,263,689	
5. Tabular less actual reserve released							
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	32,702,677	46,372,971	(3,420,229)	(52,913,038)		42,662,973	
8. Totals (Lines 1 to 7)	24,761,478,580	13,655,116,141	1,329,499,578	6,542,634,139		3,234,228,722	
9. Tabular cost							
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)	2,531,573,349	1,314,922,475	73,086,712	1,143,564,162			
12. Annuity, supplementary contract and disability payments involving life contingencies	308,977,832					308,977,832	
13. Net transfers to or (from) Separate Accounts	(64,014,727)			(64,014,727)			
14. Total Deductions (Lines 9 to 13)	2,776,536,454	1,314,922,475	73,086,712	1,079,549,435		308,977,832	
15. Reserve December 31 of current year	21,984,942,126	12,340,193,666	1,256,412,866	5,463,084,704		2,925,250,890	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	16,526,668,341	9,893,880,320	1,169,740,242	5,463,047,779			
17. Amount Available for Policy Loans Based upon Line 16 CSV							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

	1	Deferred				6	7
	Total	2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuityizations)	Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year							
2. Tabular net premiums or considerations							
3. Present value of disability claims incurred .....	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
4. Tabular interest							
5. Tabular less actual reserve released							
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)							
9. Tabular cost							
10. Reserves released by death .....	.xxx		.xxx	.xxx	.xxx	.xxx	.xxx
11. Reserves released by other terminations (net)							
12. Annuity, supplementary contract and disability payments involving life contingencies							
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)							
15. Reserve December 31 of current year							
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds	(a) 44,668,588	45,422,155
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 2,028,207,862	2,064,546,216
1.3 Bonds of affiliates	(a) 240,188,934	56,074,259
2.1 Preferred stocks (unaffiliated)	(b) 17,284,355	17,612,941
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	20,811,716	20,750,128
2.21 Common stocks of affiliates	77,491,091	77,491,091
3. Mortgage loans	(c) 431,006,206	431,008,019
4. Real estate	(d) 11,687,836	11,687,836
5. Contract loans	76,205,612	76,172,075
6. Cash, cash equivalents and short-term investments	(e) 74,382,915	73,781,329
7. Derivative instruments	(f)	10,128,264
8. Other invested assets	1,038,948,947	1,038,586,752
9. Aggregate write-ins for investment income	6,043,854	6,043,854
10. Total gross investment income	4,066,927,916	3,929,304,919
11. Investment expenses		(g) 67,968,062
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 3,352,971
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 2,090,201
15. Aggregate write-ins for deductions from investment income		25,783,371
16. Total deductions (Lines 11 through 15)		99,194,605
17. Net investment income (Line 10 minus Line 16)		3,830,110,314
DETAILS OF WRITE-INS		
0901. Miscellaneous investment income	6,043,854	6,043,854
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	6,043,854	6,043,854
1501. Securities Lending		25,783,371
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		25,783,371

- (a) Includes \$ 46,216,326 accrual of discount less \$ 218,210,867 amortization of premium and less \$ 30,913,410 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ 11,764,459 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 50,882,741 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 2,090,201 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(2,830,971)		(2,830,971)		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	77,650,840	(2,637,208)	75,013,632	4,277,461	(42,575,024)
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	(14,363,692)		(14,363,692)	20,064,040	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	102,466,056	(81,286)	102,384,769	33,863,808	376,152
2.21 Common stocks of affiliates	10,493,163		10,493,163	(31,016,804)	
3. Mortgage loans		(8,125,000)	(8,125,000)		
4. Real estate		(23,834,264)	(23,834,264)		
5. Contract loans					
6. Cash, cash equivalents and short-term investments	2,063,791		2,063,791		
7. Derivative instruments	(183,317,068)		(183,317,068)	44,717,826	35,860,209
8. Other invested assets	(13,351,066)		(13,351,066)	(154,638,399)	(419,892)
9. Aggregate write-ins for capital gains (losses)	251,037		251,037		
10. Total capital gains (losses)	(20,937,910)	(34,677,758)	(55,615,668)	(82,732,069)	(6,758,555)
DETAILS OF WRITE-INS					
0901. Miscellaneous Capital Gains/Loss	251,037		251,037		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	251,037		251,037		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected	(136,750)	(149,341)				12,591		
2. Deferred and accrued	8,315,761	8,315,761						
3. Deferred, accrued and uncollected:								
3.1 Direct	8,362,878	8,350,287				12,591		
3.2 Reinsurance assumed								
3.3 Reinsurance ceded	183,868	183,868						
3.4 Net (Line 1 + Line 2)	8,179,010	8,166,419				12,591		
4. Advance	709	709						
5. Line 3.4 - Line 4	8,178,301	8,165,710				12,591		
6. Collected during year:								
6.1 Direct	1,017,810,194	155,210,329		851,734,178		10,865,688		
6.2 Reinsurance assumed								
6.3 Reinsurance ceded	2,238,982	2,238,982						
6.4 Net	1,015,571,213	152,971,347		851,734,178		10,865,688		
7. Line 5 + Line 6.4	1,023,749,514	161,137,057		851,734,178		10,878,279		
8. Prior year (uncollected + deferred and accrued - advance)	8,178,866	8,167,252				11,614		
9. First year premiums and considerations:								
9.1 Direct	1,017,792,260	155,191,417		851,734,178		10,866,666		
9.2 Reinsurance assumed								
9.3 Reinsurance ceded	2,221,611	2,221,611						
9.4 Net (Line 7 - Line 8)	1,015,570,649	152,969,805		851,734,178		10,866,666		
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	2,848,523,892	420,271,879		2,428,252,013				
10.2 Reinsurance assumed								
10.3 Reinsurance ceded	719,074	719,074						
10.4 Net	2,847,804,818	419,552,805		2,428,252,013				
RENEWAL								
11. Uncollected	(2,393,892)	(5,438,903)				3,045,010		
12. Deferred and accrued	89,187,669	89,187,669						
13. Deferred, accrued and uncollected:								
13.1 Direct	153,273,300	150,220,470				3,052,830		
13.2 Reinsurance assumed								
13.3 Reinsurance ceded	66,479,523	66,471,703				7,820		
13.4 Net (Line 11 + Line 12)	86,793,777	83,748,766				3,045,010		
14. Advance	11,105,028	5,677,750				5,427,279		
15. Line 13.4 - Line 14	75,688,748	78,071,016				(2,382,268)		
16. Collected during year:								
16.1 Direct	2,297,580,103	1,318,385,526		619,814,316		359,380,262		
16.2 Reinsurance assumed								
16.3 Reinsurance ceded	218,563,745	116,802,557				101,761,188		
16.4 Net	2,079,016,359	1,201,582,969		619,814,316		257,619,074		
17. Line 15 + Line 16.4	2,154,705,107	1,279,653,985		619,814,316		255,236,806		
18. Prior year (uncollected + deferred and accrued - advance)	70,012,048	72,417,821				(2,405,773)		
19. Renewal premiums and considerations:								
19.1 Direct	2,297,352,619	1,318,134,628		619,814,316		359,403,676		
19.2 Reinsurance assumed								
19.3 Reinsurance ceded	212,659,560	110,898,463				101,761,097		
19.4 Net (Line 17 - Line 18)	2,084,693,059	1,207,236,165		619,814,316		257,642,579		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	6,163,668,772	1,893,597,924		3,899,800,506		370,270,342		
20.2 Reinsurance assumed								
20.3 Reinsurance ceded	215,600,246	113,839,148				101,761,097		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	5,948,068,526	1,779,758,775		3,899,800,506		268,509,245		

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums	90,826,000	90,606,403		209		219,387		
22. All other	299,396,355	299,365,811		30,544				
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded	16,266	16,266						
23.2 Reinsurance assumed								
23.3 Net ceded less assumed	16,266	16,266						
24. Single:								
24.1 Reinsurance ceded								
24.2 Reinsurance assumed								
24.3 Net ceded less assumed								
25. Renewal:								
25.1 Reinsurance ceded	35,253,178	13,628,726				21,624,452		
25.2 Reinsurance assumed								
25.3 Net ceded less assumed	35,253,178	13,628,726				21,624,452		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	35,269,444	13,644,992				21,624,452		
26.2 Reinsurance assumed (Page 6, Line 22)								
26.3 Net ceded less assumed	35,269,444	13,644,992				21,624,452		
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	96,117,027	50,502,459		37,774,281		7,860,952		(20,666)
28. Single	111,832,455	1,438,435		110,394,020				
29. Renewal	138,410,828	58,780,848		63,611,039		16,018,941		
30. Deposit-type contract funds	4,151,969			4,151,969				
31. Totals (to agree with Page 6, Line 21)	350,512,279	110,721,742		215,931,310		23,879,893		(20,666)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		Cost Containment	3 All Other				
1. Rent	20,832,054	68,776	2,007,118	135,809		1,219,326	24,263,083
2. Salaries and wages	376,623,646	3,409,751	46,100,166	25,551,360	42,775,037	43,707,136	538,167,096
3.11 Contributions for benefit plans for employees	27,082,644	(57,358)	(796,827)	2,785,500	7,537,598	9,945,664	46,497,221
3.12 Contributions for benefit plans for agents	43,302,923	441,857	6,004,315				49,749,095
3.21 Payments to employees under non-funded benefit plans	4,563,537	49,283	668,196	29,459	105,081	288,641	5,704,197
3.22 Payments to agents under non-funded benefit plans	513,531	5,240	71,205				589,976
3.31 Other employee welfare	1,816,455	18,965	257,727	4,428	(37,983)	112,433	2,172,025
3.32 Other agent welfare	1,315,407	2,220	25,627	237	13	100,293	1,443,797
4.1 Legal fees and expenses	1,946,500	4,513	68,140	1,797,021	685,666	234,031	4,735,871
4.2 Medical examination fees	2,956,647	4,719	157,525				3,118,891
4.3 Inspection report fees	1,615,993	2,545	78,103			51,477	1,748,118
4.4 Fees of public accountants and consulting actuaries	1,731,802	21,314	284,541	36,353	102,649	13,600	2,190,259
4.5 Expense of investigation and settlement of policy claims	48,965	74,841	879,557		6,852		1,010,215
5.1 Traveling expenses	10,535,790	22,759	279,285	1,380,672	893,341	2,839,275	15,951,122
5.2 Advertising	18,080,051	81,682	1,017,060	5,197,682	26,340	14,823,714	39,226,529
5.3 Postage, express, telegraph and telephone	9,644,015	86,522	1,154,070	69,920	26,366	1,430,847	12,411,740
5.4 Printing and stationery	2,485,728	31,211	377,756	654,200	124,749	14,166,279	17,839,923
5.5 Cost or depreciation of furniture and equipment	5,470,458	60,615	807,204	155,376	723,159	360,001	7,576,813
5.6 Rental of equipment	761,169	3,985	57,780			16,867	839,801
5.7 Cost or depreciation of EDP equipment and software	13,228,395	153,707	2,051,723	199,621	531,864	301,471	16,466,781
6.1 Books and periodicals	153,806	1,078	14,861	9,859	34,850	68,030	282,484
6.2 Bureau and association fees	(1,497,085)	(34,162)	(454,084)	1,986,219	286,668	231,062	518,618
6.3 Insurance, except on real estate	1,172,704	11,672	155,239	18,293	60,968	44,037	1,462,913
6.4 Miscellaneous losses	497,845	8,776	121,192	266		30,517	658,596
6.5 Collection and bank service charges	43,767	1,824	21,923	902	2,429	338	71,183
6.6 Sundry general expenses	155,539,296	2,249,051	29,219,112	8,112,590	10,699,803	18,638,094	224,457,946
6.7 Group service and administration fees							
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance	14,856,372	24,567	285,489	23,454	22,023	2,736,118	17,948,023
7.2 Agents' balances charged off (less \$ recovered)	13,112,626	40,392	527,598	(17,479)	(72)	1,826,058	15,489,123
7.3 Agency conferences other than local meetings	7,411,324	11,638	131,725				7,554,687
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX	2,550,389	2,550,389
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses	2,100,915	23,407	311,000	(26,695)	2,587,796	153,994	5,150,417
9.2 Investment expenses not included elsewhere	10,497	376	4,971		772,865		788,709
9.3 Aggregate write-ins for expenses						103,128,602	103,128,602
10. General expenses incurred	737,957,777	6,825,766	91,889,297	48,105,047	67,968,062	(b) 219,018,294	(a) 1,171,764,243
11. General expenses unpaid Dec. 31, prior year	73,678,237	622,353	6,175,498		9,982,855	15,539,535	105,998,478
12. General expenses unpaid Dec. 31, current year	65,631,553	607,062	8,172,334	4,278,306	6,044,857	19,478,771	104,212,883
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	746,004,461	6,841,057	89,892,461	43,826,741	71,906,060	215,079,058	1,173,549,838
DETAILS OF WRITE-INS							
09.301. Fraternal Benevolences						82,034,502	82,034,502
09.302. Contributions to charitable, civic, and governmental bodies						20,887,708	20,887,708
09.303. Fraternal Information and relations						206,392	206,392
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)						103,128,602	103,128,602

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$ 5,774,182 ; 2. Institutional \$ 7,850,856 ; 3. Recreational and Health \$ 1,002,275 ; 4. Educational \$ 3,378,743
 5. Religious \$ 21,476,130 ; 6. Membership \$ 204,598 ; 7. Other \$ 179,331,510 ; 8. Total \$ 219,018,294

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health				
		3 All Other Lines of Business				
1. Real estate taxes				1,678,604		1,678,604
2. State insurance department licenses and fees	2,026,041	174,026	33,026	76,437	236,338	2,545,868
3. State taxes on premiums						
4. Other state taxes, including \$ for employee benefits	118,511	18,347	5,889	11,803	1,082	155,632
5. U.S. Social Security taxes	55,764,992	4,049,821	1,528,690	(8,846,840)	3,773,261	56,269,924
6. All other taxes	(5,376,052)	(1,422,942)	11,550,350	10,432,967	77,885	15,262,208
7. Taxes, licenses and fees incurred	52,533,492	2,819,252	13,117,955	3,352,971	4,088,566	75,912,236
8. Taxes, licenses and fees unpaid Dec. 31, prior year	10,920,996	837,386		611,991	716,090	13,086,463
9. Taxes, licenses and fees unpaid Dec. 31, current year	9,198,437	493,642	2,296,910	587,094	715,894	13,291,977
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	54,256,051	3,162,996	10,821,045	3,377,868	4,088,762	75,706,722

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	90,606,612
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	299,396,355	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	390,002,967	219,387
6. Paid in cash	19,458,670	8,969,279
7. Left on deposit	982,797	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	410,444,434	9,188,666
10. Amount due and unpaid	34,672	
11. Provision for dividends or refunds payable in the following calendar year	427,087,914	8,665,526
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	427,122,586	8,665,526
16. Total from prior year	410,610,217	9,042,138
17. Total dividends or refunds (Lines 9 + 15 - 16)	426,956,803	8,812,054
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 41 CSO 3.25% 1902-1935					
0100002. AE 3.5% 1918-1936	1,470,090		1,470,090		
0100003. 41 CSO 3.0% 1926-1935	1,420,571		1,420,571		
0100004. AE 3.0% 1934-1951	109,128,298		109,128,298		
0100005. 41 CSO 2.5% 1948-1964	783,122,423		783,122,423		
0100006. 58 CSO 2.5% 1962-1979	1,707,241,270		1,707,241,270		
0100007. 58 CSO 3.0% 1971-1988	359,270,348		359,270,348		
0100008. 58 CSO 3.5% 1972-	926,042,989		926,042,989		
0100009. 58 CSO 4.0% 1980-	777,842,717		777,842,717		
0100010. Fund value 1982-1988	6,525,991,340		6,525,991,340		
0100011. 58 CSO 4.5% 1983-1988	4,689,247		4,689,247		
0100012. 80 CSO 4.0% 1986-	5,835,770,029		5,835,770,029		
0100013. 80 CSO 4.0%-5.5% 1987 - 1992					
0100014. 80 CSO 4.5% 1993-	1,781,053,617		1,781,053,617		
0100015. 80 CSO 5.0% 1993-1995	73,930,007		73,930,007		
0100016. 80 CSO 5.5% 1987-1992	81,612,779		81,612,779		
0100017. 80 CSO 4.0%-5.5% 1993 -					
0100018. 80 CSO 4.0%-5.0% 1994-					
0100019. 2001 CSO 3.5% 2012-	3,932,804,220		3,932,804,220		
0100020. 2001 CSO 4.0% 2006-2012	2,416,542,486		2,416,542,486		
0100021. 2017 CSO 3.5% 2017 -	72,104,193		72,104,193		
0100022. 2017 CSO VM-20 3.5% 2019- NPR	406,016,643		406,016,643		
0100023. 2017 CSO VM-20 4.5% 2019- NPR	34,363,908		34,363,908		
0100024. 2017 CSO VM-20 3.75% 2021- NPR	35,722,118		35,722,118		
0100025. 2017 CSO VM-20 3.0% 2021- NPR	968,315,813		968,315,813		
0199997. Totals (Gross)	26,834,455,106		26,834,455,106		
0199998. Reinsurance ceded	784,984,009		784,984,009		
0199999. Life Insurance: Totals (Net)	26,049,471,097		26,049,471,097		
0200001. 37 SA Def AV 2.5%, a-1949 Def AV 3%, 3.5%, 4% 67-90	265,690,792	XXX	265,690,792	XXX	
0200002. a-1949 Imm 3%, 3.5%, 5.5% 70-85		XXX		XXX	
0200003. a62 Imm 3.50% 68-73, 71 IAM Imm 5.50/4.50% 74-83	7,829	XXX	7,829	XXX	
0200004. 83a Def AV Various Rates 79-94	3,279,985,694	XXX	3,279,985,694	XXX	
0200005. 83a Def CARVM Various Rates 94-97		XXX		XXX	
0200006. 83a Def CARVM Various Rates, AG43 Guar Benefit 94-97		XXX		XXX	
0200007. 83a Imm 6.25%/20/4.50% 84-99	3,052,894	XXX	3,052,894	XXX	
0200008. 83a Imm 5.5% 86-89	224,565	XXX	224,565	XXX	
0200009. 83a Imm Various Rates 90-97	3,193,170	XXX	3,193,170	XXX	
0200010. a-2000 Def CARVM Various Rates 98-15	1,222,328,117	XXX	1,222,328,117	XXX	
0200011. a-2000 Def CARVM Various Rates, AG43 Guar Benefit 98-15		XXX		XXX	
0200012. a-2000 Imm Various Rates 98-03, 07-15	380,842,002	XXX	380,842,002	XXX	
0200013. 2012 AIR Def CARVM Various Rates 16-NB	14,558,921,993	XXX	14,558,921,993	XXX	
0200014. 2012 AIR Def CARVM Various Rates, AG 43 Guar Benefit 16-NB		XXX		XXX	
0200015. 2012 AIR Imm Various Rates 16-NB	300,379,428	XXX	300,379,428	XXX	
0299997. Totals (Gross)	20,014,626,484	XXX	20,014,626,484	XXX	
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	20,014,626,484	XXX	20,014,626,484	XXX	
0300001. 37 SA Imm 2.5% 48-86, a62 Imm 2.5%, 3.0% 55-74	1,201		1,201		
0300002. a-1949 Imm 3%, 3.5%, 5.5% 71-85	8,098		8,098		
0300003. 71 IAM Imm 3.0%, 5.5%/20/4.5% 74-84	36,291		36,291		
0300004. 83a Imm 6.25%/20/4.50% 84-99	17,622,303		17,622,303		
0300005. 83a Imm 5.5% 85-90	187,836		187,836		
0300006. 83a Imm Various Rates 90-97	14,769,002		14,769,002		
0300007. a2000 Imm Various Rates 98-03, 11-14	641,930,477		641,930,477		
0300008. 2012 IAR Imm Various Rates 15-NB	1,294,428,800		1,294,428,800		
0399997. Totals (Gross)	1,968,984,008		1,968,984,008		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	1,968,984,008		1,968,984,008		
0400001. 1926-33 Interco., 2.5%	13,221		13,221		
0400002. 1926-33 Interco., 3.0%					
0400003. 59 ADB 2.5%	697,014		697,014		
0400004. 59 ADB 3.0%	9,905,671		9,905,671		
0400005. 59 ADB 3.5%	773,359		773,359		
0400006. 59 ADB 4.0%	1,198,785		1,198,785		
0400007. 59 ADB 4.5%	202,514		202,514		
0499997. Totals (Gross)	12,790,564		12,790,564		
0499998. Reinsurance ceded	61		61		
0499999. Accidental Death Benefits: Totals (Net)	12,790,503		12,790,503		
0500001. 52 Interco Disa 2.5%	2,366,740		2,366,740		
0500002. 52 Interco Disa 3.0%	1,470,436		1,470,436		
0500003. 52 Interco Disa 3.5%	32,933,335		32,933,335		
0500004. 52 Interco Disa 4.0%	26,261,694		26,261,694		
0500005. 52 Interco Disa 4.5%	6,618,434		6,618,434		
0500006. Class (3) & 1941 CSO 2.50%					
0500007. Class (3) & AE 3.0%					
0599997. Totals (Gross)	69,650,639		69,650,639		
0599998. Reinsurance ceded	14,474		14,474		
0599999. Disability-Active Lives: Totals (Net)	69,636,165		69,636,165		
0600001. 52 Interco Disa 2.5%	51,463,321		51,463,321		
0600002. 52 Interco Disa 3.0%	4,748,834		4,748,834		
0600003. 52 Interco Disa 3.5%	252,749,119		252,749,119		
0600004. 52 Interco Disa 4.0%	21,307,685		21,307,685		
0600005. 52 Interco Disa 4.5%	9,520,735		9,520,735		
0600006. Class (3) 3.0%	13,683		13,683		
0600007. Class (3) AE 3.0%	382		382		
0699997. Totals (Gross)	339,803,759		339,803,759		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total ^(a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0699998. Reinsurance ceded	389,036		389,036		
0699999. Disability-Disabled Lives: Totals (Net)	339,414,723		339,414,723		
0700001. For reserve for variable life insurance minimum death benefit guarantees	1,247,672		1,247,672		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured	424,100		424,100		
0700003. For surrender values in excess of life reserves otherwise required and carried in this exhibit					
0700004. For surrender values in excess of annuity reserves otherwise required and carried in this exhibit					
0700005. Annuity LTC combo rider reserves	1,183,967		1,183,967		
0700006. Additional actuarial reserves - Asset/Liability Analysis					
0700007. Deficiency Reserves	23,584,098		23,584,098		
0700008. Life LTC combo rider reserves	1,998,771		1,998,771		
0799997. Totals (Gross)	28,438,608		28,438,608		
0799998. Reinsurance ceded	3,028,578		3,028,578		
0799999. Miscellaneous Reserves: Totals (Net)	25,410,030		25,410,030		
9999999. Totals (Net) - Page 3, Line 1	48,480,333,010		48,480,333,010		

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$; Annuities \$ 19,592,422 ; Supplementary Contracts with Life Contingencies \$ 56,349,865 ; Accidental Death Benefits \$; Disability - Active Lives \$; Disability - Disabled Lives \$; Miscellaneous Reserves \$

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [] No [X]
- 1.2 If not, state which kind is issued.
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
PARTICIPATING
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance?\$
4.2 Amount of reserve?\$
4.3 Basis of reserve:
- 4.4 Basis of regular assessments:
- 4.5 Basis of special assessments:
- 4.6 Assessments collected during the year\$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:\$
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements\$
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
- 7.3 State the amount of reserves established for this business:\$
7.4 Identify where the reserves are reported in the blank:
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:\$
8.2 State the amount of reserves established for this business:\$
8.3 Identify where the reserves are reported in the blank:
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:\$
9.2 State the amount of reserves established for this business:\$
9.3 Identify where the reserves are reported in the blank:

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed from	3 Changed To	
NONE			
9999999 - Total (Column 4, only)			

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS (a)

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	61,740,901	1,175		9,302,555							2,623,901	49,808,519	4,751
2. Additional contract reserves (b)	5,582,293,326	34,781,071		52,459,138							77,633,138	5,417,344,197	75,782
3. Additional actuarial reserves-Asset/Liability analysis													
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	5,644,034,227	34,782,246		61,761,693							80,257,039	5,467,152,716	80,533
8. Reinsurance ceded	49,477,873			49,409,354							68,519		
9. Totals (Net)	5,594,556,354	34,782,246		12,352,339							80,188,520	5,467,152,716	80,533
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	1,145,445,513	652,424									75,239,563	1,069,553,526	
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	1,145,445,513	652,424									75,239,563	1,069,553,526	
15. Reinsurance ceded	60,339										60,339		
16. Totals (Net)	1,145,385,174	652,424									75,179,224	1,069,553,526	
17. TOTAL (Net)	6,739,941,528	35,434,670		12,352,339							155,367,744	6,536,706,242	80,533
18. TABULAR FUND INTEREST	272,541,299	1,391,461		411,993							5,774,945	264,960,789	2,111
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)													
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page													
1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)													

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. NONE

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

Valuation Standard: Modified pricing assumptions and requirements defined in Wisconsin Administrative Code Ins 3.17 and the Health Insurance Reserves Model Regulation, where applicable. Valuation Interest Rates: Range from 2.5% to 5.5%, never greater than the valuation interest rates defined in the Standard Valuation Law.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	5,548,920,510	1,115,642,661	235,607,217	3,738,685,778	57,664,306	401,320,548
2. Deposits received during the year	1,275,246,365	300,000,000	24,554,750	449,708,818	926,998	500,055,799
3. Investment earnings credited to the account	114,784,299	(1,411,553)	9,333,632	102,630,000	2,624,474	1,607,746
4. Other net change in reserves						
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	1,372,473,233	300,000,000	44,094,281	1,023,211,659	5,092,997	74,296
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a)	5,566,477,941	1,114,231,108	225,401,318	3,267,812,937	56,122,781	902,909,797
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	5,566,477,941	1,114,231,108	225,401,318	3,267,812,937	56,122,781	902,909,797

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2)	\$ 1,114,231,108
2. Reported as Annuities Certain (captured in column 3)	\$
3. Reported as Supplemental Contracts (captured in column 4)	\$
4. Reported as Dividend Accumulations or Refunds (captured in column 5)	\$
5. Reported as Premium or Other Deposit Funds (captured in column 6)	\$ 902,854,417
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) . \$	2,017,085,525

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Due and unpaid:								
1.1 Direct	37,484,488	16,828,398		20,656,090				
1.2 Reinsurance assumed								
1.3 Reinsurance ceded								
1.4 Net	37,484,488	16,828,398		20,656,090				
2. In course of settlement:								
2.1 Resisted								
2.11 Direct	100,000	100,000						
2.12 Reinsurance assumed								
2.13 Reinsurance ceded								
2.14 Net	100,000	(b) 100,000	(b)	(b)				
2.2 Other								
2.21 Direct	416,427,046	170,824,049		202,527,520		43,075,477		
2.22 Reinsurance assumed								
2.23 Reinsurance ceded	23,046,293	13,412,111				9,634,182		
2.24 Net	393,380,753	(b) 157,411,938	(b)	(b) 202,527,520		(b) 33,441,294		
3. Incurred but unreported:								
3.1 Direct	38,232,572	30,997,843		(287,000)		7,521,729		
3.2 Reinsurance assumed								
3.3 Reinsurance ceded								
3.4 Net	38,232,572	(b) 30,997,843	(b)	(b) (287,000)		(b) 7,521,729		
4. TOTALS								
4.1 Direct	492,244,106	218,750,291		222,896,610		50,597,206		
4.2 Reinsurance assumed								
4.3 Reinsurance ceded	23,046,293	13,412,111				9,634,182		
4.4 Net	469,197,813	(a) 205,338,180	(a)	222,896,610		40,963,023		

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2 and \$ in Column 3.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Individual Life \$ 339,414,723 Group Life \$, and Individual Annuities \$ are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$ 1,145,385,174 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	3	4	5	6	7	8
	Total	Individual Life (a)	Group Life (b)	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Settlements During the Year:								
1.1 Direct	3,856,902,674	1,439,746,671		1,968,413,640		448,742,363		
1.2 Reinsurance assumed								
1.3 Reinsurance ceded	173,921,562	88,696,046				85,225,516		
1.4 Net	(c) 3,682,981,112	1,351,050,625		1,968,413,640		363,516,848		
2. Liability December 31, current year from Part 1:								
2.1 Direct	492,244,106	218,750,291		222,896,610		50,597,206		
2.2 Reinsurance assumed								
2.3 Reinsurance ceded	23,046,293	13,412,111				9,634,182		
2.4 Net	469,197,813	205,338,180		222,896,610		40,963,023		
3. Amounts recoverable from reinsurers December 31, current year	13,738,350	6,626,124				7,112,226		
4. Liability December 31, prior year:								
4.1 Direct	533,562,451	231,322,193		256,782,672		45,457,586		
4.2 Reinsurance assumed								
4.3 Reinsurance ceded	24,486,637	15,232,470				9,254,167		
4.4 Net	509,075,814	216,089,723		256,782,672		36,203,419		
5. Amounts recoverable from reinsurers December 31, prior year	10,560,964	3,920,873				6,640,091		
6. Incurred Benefits								
6.1 Direct	3,815,584,329	1,427,174,768		1,934,527,578		453,881,983		
6.2 Reinsurance assumed								
6.3 Reinsurance ceded	175,658,604	89,580,938				86,077,667		
6.4 Net	3,639,925,725	1,337,593,830		1,934,527,578		367,804,316		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 13,569,713 in Line 1.1, \$ 13,569,713 in Line 1.4.
 \$ 13,569,713 in Line 6.1, and \$ 13,569,713 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(c) Includes \$ 21,285,771 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks	94,515,774	60,772,168	(33,743,606)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans	945,029	913,625	(31,404)
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	27,512,676	7,401,525	(20,111,151)
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	122,973,479	69,087,318	(53,886,161)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued		18,083,842	18,083,842
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	12,242,119	9,544,118	(2,698,001)
21. Furniture and equipment, including health care delivery assets	34,371,818	43,684,672	9,312,854
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	10,309,147	11,660,686	1,351,539
25. Aggregate write-ins for other-than-invested assets	302,669,702	199,917,643	(102,752,059)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	482,566,265	351,978,279	(130,587,986)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	482,566,265	351,978,279	(130,587,986)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. Overfunded pension liability	241,279,557	136,671,845	(104,607,712)
2502. Prepaid expenses	55,335,425	57,606,283	2,270,858
2503. Miscellaneous assets and receivables	3,397,979	2,924,311	(473,668)
2598. Summary of remaining write-ins for Line 25 from overflow page	2,656,741	2,715,204	58,463
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	302,669,702	199,917,643	(102,752,059)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern
A. Accounting Practices

The financial statements of Thrivent Financial for Lutherans (Thrivent) are presented on the basis of accounting practices and procedures prescribed by the Office of the Commissioner of Insurance of the State of Wisconsin. The Office of the Commissioner of Insurance of the State of Wisconsin recognizes only statutory accounting practices prescribed by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Wisconsin Insurance Law. The National Association of Insurance Commissioners' (NAIC) Statutory Accounting Practices and Procedures (SAP) manual has been adopted as a component of prescribed practices by the State of Wisconsin. The Office of the Commissioner of Insurance of the State of Wisconsin has the right to permit other specific practices that deviate from prescribed practices.

A reconciliation of Thrivent's net income and surplus between NAIC SAP and practices prescribed and permitted by the state of Wisconsin is shown below:

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 597,567,601	\$ 513,452,743
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP: detail row 1				\$ -	\$ -
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP: detail row 1				\$ -	\$ -
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 597,567,601	\$ 513,452,743
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 14,528,108,421	\$ 14,287,567,612
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: detail row 1				\$ -	\$ -
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: detail row 1				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 14,528,108,421	\$ 14,287,567,612

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and notes to the financial statements. The more significant estimates relate to fair values of investments, reserves for life, health and annuity contracts, pension and other retirement benefit liabilities. Actual results could differ from those estimates.

C. Accounting Policy

Traditional life premiums are recognized as income over the premium paying period of the related policies. Variable life, universal life, annuity premiums and considerations of supplemental contracts with life contingencies are recognized as revenue when received. Deposits on deposit-type contracts are entered directly as a liability when received. Health premiums are earned pro rata over the terms of the policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

The amount of dividends to be paid to policyholders is determined annually by Thrivent's Board of Directors. The aggregate amount of policyholders' dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by Thrivent.

In addition, Thrivent uses the following accounting policies:

(1) Basis for Short-Term Investments

Cash and cash equivalents include demand deposits, highly liquid investments purchased with an original maturity of three months or less and investments in money market mutual funds. Demand deposits and highly liquid investments are carried at amortized cost while investments in money market mutual funds are carried at fair value. Short-term investments have contractual maturities of one year or less at the time of acquisition. Included in short-term investments are commercial paper and agency notes, which are carried at amortized cost.

(2) Basis for Bonds and Amortization Schedule

Bonds and mandatory convertible securities are valued and reported in accordance with the Purposes & Procedures Manual of the NAIC Investment Analysis Office (P&P Manual). Bonds and mandatory convertible securities, excluding loan-backed securities and structured securities, are stated at amortized cost, except for those with a NAIC designation of 6 that are reported at lower of amortized cost or fair market value. Bonds eligible for amortization are amortized using the modified scientific method. Mandatory convertible bonds that are held in a period prior to mandatory conversion, are reported at the lower of amortized cost or fair value.

(3) Basis for Common Stocks

Common stocks of unaffiliated companies are stated at fair value. Common stocks of unconsolidated subsidiaries are carried at the stock's equity basis. Investments in mutual funds are carried at net asset value (NAV).

(4) Basis for Preferred Stocks

Preferred stocks are carried at market value or amortized cost depending on the preferred stock's convertible characteristics and NAIC subgroup. Issues rated not in good standing are reported at lower of amortized cost or fair market value. Redeemable preferred stocks are reported at amortized costs unless they have an NAIC designation of 4, 5, or 6 which are reported at the lower of amortized cost or fair value. Perpetual preferred stocks are reported at fair value, not to exceed the current call price for the stock.

(5) Basis for Mortgage Loans

Mortgage loans are generally carried at unpaid principal balances, less valuation adjustments. Interest income is accrued on the unpaid principal balance using the loan's contractual interest rate. Discounts or premiums are amortized over the term of the loans on a straight line basis which approximates the effective interest method. Interest income and amortization of premiums and discounts are recorded as a component of net investment income along with prepayment fees and mortgage loan fees.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed and structured securities are valued and reported in accordance with the P&P Manual and stated at amortized cost using the modified scientific method adjusted to reflect anticipated prepayment patterns. See Note 5D for more information about loan-backed securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The common stock of Thrivent's wholly-owned subsidiary, Thrivent Financial Holdings Inc. (Holdings), is carried under the statutory equity method.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Companies

Thrivent has ownership interests in joint ventures, partnerships and limited liability companies. Thrivent carries these interests based on the underlying audited equity of the investee as reported under U.S. generally accepted accounting principles (GAAP). Other invested assets include residual tranches, non-collateral loans, derivative instruments and surplus notes. Residual tranches are carried at either the lower of amortized cost or fair value or the underlying audited equity of the investee. Non-collateral loans are carried at amortized cost. Surplus notes are carried at amortized cost.

NOTES TO FINANCIAL STATEMENTS

(9) Accounting Policies for Derivatives

Derivative financial instruments that hedge specific assets or liabilities are valued and reported in a manner consistent with the hedged item. Derivatives are primarily carried at fair value. See Note 8 for more information about derivative investments.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

Thrivent anticipates investment income as a factor in the premium deficiency calculation for disability income and long-term care products, in accordance with Statement of Statutory Accounting Principles (SSAP) No. 54, Individual and Group Accident and Health Contracts.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is periodically reviewed and any adjustments are reflected in the period determined.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

Thrivent has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

Thrivent is not a participant in any pharmaceutical rebate program.

D. Going Concern

(1-4) There is no substantial doubt regarding Thrivent's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

During 2023, Thrivent identified an adjustment impacting the beginning of year surplus balance related to deferred annuity contracts. As a result, reserves were decreased and surplus was increased by \$40 million.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

Thrivent did not acquire any organization accounted for under the statutory purchase method for the years ended December 31, 2024 and 2023.

B. Statutory Merger

Thrivent did not participate in a statutory merger for the years ended December 31, 2024 and 2023.

C. Assumption Reinsurance

Thrivent did not enter into any assumption reinsurance agreements for the years ended December 31, 2024 and 2023.

D. Impairment Loss

Thrivent had no impairment losses related to business combinations or goodwill.

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

Not Applicable

NOTE 4 Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale

Thrivent had no discontinued operations during the years ended December 31, 2024 and 2023.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The maximum and minimum loan rates for mortgage loans issued during 2024 were 9.3% and 5.5%, respectively.

The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage (2) was: 65%.

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total

Current Year	Prior Year
\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 10,866,559,337	\$ -	\$ 10,866,559,337
(b) 30 - 59 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) 60 - 89 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) 90 - 179 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) 180+ Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 10,851,159,368	\$ -	\$ 10,851,159,368
(b) 30 - 59 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ 18,108,179	\$ -	\$ 18,108,179
(c) 60 - 89 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) 90 - 179 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) 180+ Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 957,634	\$ -	\$ 957,634
(b) Number of Loans	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.150%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 2,523,536	\$ -	\$ 2,523,536

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 25,500,000	\$ -	\$ 25,500,000
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ 25,500,000	\$ -	\$ 25,500,000
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 38,569,483	\$ -	\$ 38,569,483
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ 38,569,483	\$ -	\$ 38,569,483
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$25,500,000	\$ -	\$25,500,000
2. Interest Income Recognized	\$ -	\$ -	\$ -	\$ -	\$ 1,152,000	\$ -	\$ 1,152,000
3. Recorded Investments on Nonaccrual Status	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 9,642,371	\$ -	\$ 9,642,371
2. Interest Income Recognized	\$ -	\$ -	\$ -	\$ -	\$ 1,921,798	\$ -	\$ 1,921,798
3. Recorded Investments on Nonaccrual Status	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(7) Allowance for credit losses:

Thrivent had no allowances for credit losses in the years ended December 31, 2024 and December 31, 2023.

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

Thrivent derecognized one loan as a result of foreclosure with a book value of \$16 million in the year ended December 31, 2024.

(9) Thrivent accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 180 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.

B. Debt Restructuring

	<u>Current Year</u>	<u>Prior Year</u>
(1) The total recorded investment in restructured loans, as of year end	\$ 11,933,133	\$ 20,547,292
(2) The realized capital losses related to these loans	\$ 6,500,000	\$ 3,170
(3) Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings	\$ -	
(4) Creditor's Income Recognition Policy for Interest Income on Impaired Loans Thrivent accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 180 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.		

C. Reverse Mortgages

Thrivent had no reverse mortgages during the years ended December 31, 2024 and 2023.

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions

Prepayment assumptions for mortgage-backed/asset-backed and structured securities were obtained from Bloomberg.

(2) Securities with Recognized Other-Than-Temporary Impairment

For all securities within the scope of SSAP No. 43R, Loan-Backed and Structured Securities, no other-than-temporary impairment (OTTI) was recognized by Thrivent on the basis of either 'intent to sell' or 'inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis.'

NOTES TO FINANCIAL STATEMENTS

(3) Recognized OTTI Securities

Thrivent recognized other-than-temporary impairments during 2024 on the following loan-backed securities where the present value of cash flows expected to be collected was less than the amortized cost basis of the security:

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported
93934F-BQ-4	\$ 812,029		\$ 3,519	\$ 808,510	\$ 833,758	12/31/2024
12667G-QJ-5	\$ 3,512,439		\$ 69,784	\$ 3,442,656	\$ 3,142,284	12/31/2024
759676-AF-6	\$ 2,336,282		\$ 32,145	\$ 2,304,137	\$ 2,200,994	12/31/2024
759676-AJ-8	\$ 1,466,857		\$ 28,951	\$ 1,437,906	\$ 1,381,165	12/31/2024
863576-AC-8	\$ 1,577,645		\$ 20,683	\$ 1,556,962	\$ 1,307,482	12/31/2024
07389Q-AA-6	\$ 895,372		\$ 53,084	\$ 842,288	\$ 710,228	12/31/2024
12668B-EJ-8	\$ 5,215,157		\$ 18,942	\$ 5,196,215	\$ 4,803,199	12/31/2024
75971E-AJ-5	\$ 2,812,420		\$ 57,368	\$ 2,755,052	\$ 2,359,620	12/31/2024
12667F-5F-8	\$ 1,699,633		\$ 37,131	\$ 1,662,502	\$ 1,544,813	12/31/2024
12668B-QA-4	\$ 1,749,121		\$ 42,692	\$ 1,706,429	\$ 1,579,099	12/31/2024
40431K-AD-2	\$ 2,449,403		\$ 56,599	\$ 2,392,804	\$ 1,764,266	12/31/2024
46629Q-AD-8	\$ 3,672,141		\$ 85,095	\$ 3,587,046	\$ 2,823,105	12/31/2024
46629Q-AG-1	\$ 2,230,462		\$ 51,687	\$ 2,178,776	\$ 1,714,575	12/31/2024
12667F-4N-2	\$ 1,871,206		\$ 63,300	\$ 1,807,906	\$ 1,661,485	12/31/2024
75971E-AE-6	\$ 1,568,431		\$ 63,205	\$ 1,505,226	\$ 1,281,007	12/31/2024
93934F-AD-4	\$ 3,223,676		\$ 100,879	\$ 3,122,797	\$ 3,093,361	12/31/2024
12667G-GD-9	\$ 4,089,497		\$ 174,405	\$ 3,915,092	\$ 3,573,253	12/31/2024
576434-V9-2	\$ 2,602,967		\$ 117,166	\$ 2,485,800	\$ 2,248,739	12/31/2024
02660Y-AX-0	\$ 1,153,243		\$ 85,970	\$ 1,067,273	\$ 795,986	12/31/2024
75970Q-AJ-9	\$ 1,520,927		\$ 102,753	\$ 1,418,174	\$ 1,165,919	12/31/2024
05948K-U6-4	\$ 1,865,067		\$ 170,429	\$ 1,694,638	\$ 1,813,712	12/31/2024
59023C-AD-4	\$ 1,124,621		\$ 161,205	\$ 963,416	\$ 954,684	12/31/2024
16165T-AE-3	\$ 3,298,432		\$ 408,814	\$ 2,889,618	\$ 2,907,088	12/31/2024
Total	XXX	XXX	\$ 2,005,806	XXX	XXX	XXX

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

As of December 31, 2024, Thrivent held loan-backed securities with a book adjusted carrying value of \$3 billion and a fair value of \$3 billion. The securities have unrealized gains of \$7 million and unrealized losses totaling \$233 million.

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 3,620,612
2. 12 Months or Longer	\$ 229,629,088

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 340,940,552
2. 12 Months or Longer	\$ 1,759,998,575

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

All loan-backed securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recorded. Thrivent has evaluated projected cash flows and impaired those securities where cash flows expected to be collected was less than the amortized cost basis. Detailed analysis of underlying credit and cash flows are reviewed for each security. It is possible that Thrivent could recognize other-than-temporary impairments in the future on some of the securities held at December 31, 2024, as additional information regarding these securities becomes known.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Policy for Requiring Collateral or Other Security

For securities lending agreements, Thrivent follows statutory guidance for minimum collateral required on loaned securities at the outset of the contract. Cash collateral received is invested in bonds, cash equivalents and short-term investments and the offsetting collateral liability is included in payable for securities lending. The fair value of the collateral was \$552 million and \$643 million for the years ended December 31, 2024 and 2023, respectively. Thrivent held \$0 reverse repurchase agreements for the year ended December 31, 2024 and \$30 million in 2023.

(2) Disclose the Carrying Amount and Classification of Both Assets and Liabilities

Thrivent did not pledge any of its assets as collateral for security lending arrangements as of December 31, 2024.

NOTES TO FINANCIAL STATEMENTS

- (3) Collateral Received
a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	\$ 228,935,000
(b) 30 Days or Less	\$ 117,029,208
(c) 31 to 60 Days	\$ 91,386,108
(d) 61 to 90 Days	\$ 19,951,922
(e) Greater Than 90 Days	\$ 95,055,553
(f) Subtotal (a+b+c+d+e)	\$ 552,357,791
(g) Securities Received	\$ -
(h) Total Collateral Received (f+g)	\$ 552,357,791
2. Dollar Repurchase Agreement	
(a) Open	\$ -
(b) 30 Days or Less	\$ -
(c) 31 to 60 Days	\$ -
(d) 61 to 90 Days	\$ -
(e) Greater Than 90 Days	\$ -
(f) Subtotal (a+b+c+d+e)	\$ -
(g) Securities Received	\$ -
(h) Total Collateral Received (f+g)	\$ -
b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged	\$ -
c. Information about Sources and Uses of Collateral	
Thrivent receives cash collateral in an amount in excess of the fair value of the securities loaned. The cash collateral is reinvested and administered by Thrivent, which invests in bonds, cash equivalents and short-term securities.	

- (4) Aggregate Value of the Reinvested Collateral
For securities lending transactions administered by Thrivent, the aggregate value of Thrivent's reinvested collateral that is reported in the investment schedules is \$552 million.

- (5) Collateral Reinvestment
a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$ 228,935,000	\$ 228,935,000
(b) 30 Days or Less	\$ 117,029,208	\$ 117,029,511
(c) 31 to 60 Days	\$ 91,386,108	\$ 91,386,789
(d) 61 to 90 Days	\$ 19,951,922	\$ 19,951,922
(e) 91 to 120 Days	\$ 5,000,000	\$ 5,000,000
(f) 121 to 180 Days	\$ 30,000,000	\$ 30,000,000
(g) 181 to 365 Days	\$ 40,055,553	\$ 40,055,553
(h) 1 to 2 years	\$ 20,000,000	\$ 20,000,000
(i) 2 to 3 years	\$ -	\$ -
(j) Greater than 3 years	\$ -	\$ -
(k) Subtotal (Sum of a through j)	\$ 552,357,791	\$ 552,358,775
(l) Securities Received	\$ -	\$ -
(m) Total Collateral Reinvested (k+l)	\$ 552,357,791	\$ 552,358,775
2. Dollar Repurchase Agreement		
(a) Open	\$ -	\$ -
(b) 30 Days or Less	\$ -	\$ -
(c) 31 to 60 Days	\$ -	\$ -
(d) 61 to 90 Days	\$ -	\$ -
(e) 91 to 120 Days	\$ -	\$ -
(f) 121 to 180 Days	\$ -	\$ -
(g) 181 to 365 Days	\$ -	\$ -
(h) 1 to 2 years	\$ -	\$ -
(i) 2 to 3 years	\$ -	\$ -
(j) Greater than 3 years	\$ -	\$ -
(k) Subtotal (Sum of a through j)	\$ -	\$ -
(l) Securities Received	\$ -	\$ -
(m) Total Collateral Reinvested (k+l)	\$ -	\$ -
b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches		
The maturity dates of the liabilities generally match the maturity dates of the invested assets.		

- (6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge
Thrivent has not accepted collateral that it is not permitted to sell or repledge.

- (7) Collateral for securities lending transactions that extend beyond one year from the reporting date.

Description of Collateral	Amount
Long-term bonds (refer to schedule DL Part 2 for details)	\$ 20,000,000
Total Collateral Extending beyond one year of the reporting date	\$ 20,000,000

- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Thrivent has no repurchase agreements transactions accounted for as secured borrowing as of December 31, 2024 and 2023.

- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) Thrivent has a tri-party reverse repurchase agreement (repo) to purchase and resell short-term securities. The securities are classified as a NAIC 1 designation and the maturity of the securities is three months to one year with a carrying value and fair value of \$0 million and \$30 million for the years ended December 31, 2024 and 2023, respectively. Thrivent is not permitted to sell or repledge these securities. The purchased securities are included in cash, cash equivalents and short-term investments in the accompany Statutory-Basis Statements of Assets, Liabilities and Surplus. Thrivent received cash as collateral, having a fair value at least equal to 102% of the purchase price paid for the securities and Thrivent's designated custodian takes possession of the collateral. The collateral is not recorded in Thrivent's financial statements.

NOTES TO FINANCIAL STATEMENTS

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
No	No	No	No
Yes	Yes	Yes	No

(3) Original (Flow) & Residual Maturity

- a. Maximum Amount
 - 1. Open – No Maturity
 - 2. Overnight
 - 3. 2 Days to 1 Week
 - 4. > 1 Week to 1 Month
 - 5. > 1 Month to 3 Months
 - 6. > 3 Months to 1 Year
 - 7. > 1 Year
- b. Ending Balance
 - 1. Open – No Maturity
 - 2. Overnight
 - 3. 2 Days to 1 Week
 - 4. > 1 Week to 1 Month
 - 5. > 1 Month to 3 Months
 - 6. > 3 Months to 1 Year
 - 7. > 1 Year

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ -	\$ -	\$ -	\$ -
\$ 140,000,000	\$ 115,000,000	\$ 30,000,000	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default
Thrivent did not have any securities sold or acquired that resulted in default in 2024.

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

- a. Maximum Amount
- b. Ending Balance

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ 140,000,000	\$ 115,000,000	\$ 30,000,000	\$ -
\$ -	\$ 15,000,000	\$ -	\$ -

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

- a. Bonds - FV
- b. LB & SS - FV
- c. Preferred Stock - FV
- d. Common Stock
- e. Mortgage Loans - FV
- f. Real Estate - FV
- g. Derivatives - FV
- h. Other Invested Assets - FV
- i. Total Assets - FV (Sum of a through h)

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

ENDING BALANCE

- a. Bonds - FV
- b. LB & SS - FV
- c. Preferred Stock - FV
- d. Common Stock
- e. Mortgage Loans - FV
- f. Real Estate - FV
- g. Derivatives - FV
- h. Other Invested Assets - FV
- i. Total Assets - FV (Sum of a through h)

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

(7) Collateral Provided – Secured Borrowing

- a. Maximum Amount
 - 1. Cash
 - 2. Securities (FV)
 - 3. Securities (BACV)
 - 4. Nonadmitted Subset (BACV)
- b. Ending Balance
 - 1. Cash
 - 2. Securities (FV)
 - 3. Securities (BACV)
 - 4. Nonadmitted Subset (BACV)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ 142,800,000	\$ 117,300,000	\$ 30,600,000	\$ -
\$ -	\$ -	\$ -	\$ -
XXX	XXX	XXX	XXX
XXX	XXX	XXX	XXX
\$ -	\$ 15,300,000	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

- a. Overnight and Continuous
- b. 30 Days or Less
- c. 31 to 90 Days
- d. > 90 Days

AMORTIZED COST	FAIR VALUE
\$ -	\$ -
\$ -	\$ -
\$ -	\$ -
\$ -	\$ -

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

a. Maximum Amount

- 1. Cash
- 2. Securities (FV)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. Cash	\$ -	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -

b. Ending Balance

- 1. Cash
- 2. Securities (FV)

1. Cash	\$ -	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

a. Maximum Amount

- 1. Repo Securities Sold/Acquired with Cash Collateral
- 2. Repo Securities Sold/Acquired with Securities Collateral (FV)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. Repo Securities Sold/Acquired with Cash Collateral	\$ -	\$ -	\$ -	\$ -
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$ -	\$ -	\$ -	\$ -

b. Ending Balance

- 1. Repo Securities Sold/Acquired with Cash Collateral
- 2. Repo Securities Sold/Acquired with Securities Collateral (FV)

1. Repo Securities Sold/Acquired with Cash Collateral	\$ -	\$ -	\$ -	\$ -
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$ -	\$ -	\$ -	\$ -

H. Repurchase Agreements Transactions Accounted for as a Sale

Thrivent has no repurchase agreements transactions accounted for as a sale as of December 31, 2024 and 2023.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Thrivent has no reverse repurchase agreements transactions accounted for as a sale as of December 31, 2024 and 2023.

J. Real Estate

(1) Recognized Impairment Loss

During 2024, there was a \$24 million impairment on a held for sale property.

(2) Sold or Classified Real Estate Investments as Held for Sale

In November 2024, Thrivent sold a portion of land for a cash payment of less than \$1 million and recorded a realized gain of less than \$1 million on the sale.

(3) Changes to a Plan of Sale for an Investment in Real Estate

In 2024, Thrivent reclassified one occupied corporate office building as held for sale and subsequently recorded a \$24 million impairment which reduced its book value to \$0 as of December 31, 2024.

(4) Retail Land Sales Operations

Thrivent does not engage in any retail land sales operations.

(5) Real Estate Investments with Participating Mortgage Loan Features

Thrivent does not hold real estate investments with participating mortgage loan features.

K. Low Income Housing tax Credits (LIHTC)

Thrivent has no investments in low-income housing tax credits as of December 31, 2024 and 2023.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	\$ 552,357,790	\$ -	\$ -	\$ -	\$ 552,357,790	\$ 643,293,243	\$ (90,935,453)
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. FHLB capital stock	\$90,450,000	\$ -	\$ -	\$ -	\$90,450,000	\$76,725,000	\$13,725,000
j. On deposit with states	\$ 1,699,734	\$ -	\$ -	\$ -	\$ 1,699,734	\$ 1,728,968	\$ (29,234)
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 3,114,036,693	\$ -	\$ -	\$ -	\$ 3,114,036,693	\$ 2,637,061,432	\$ 476,975,261
m. Pledged as collateral not captured in other categories	\$72,498,000	\$ -	\$ -	\$ -	\$72,498,000	\$84,504,000	\$ (12,006,000)
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Total Restricted Assets (Sum of a through n)	\$ 3,831,042,217	\$ -	\$ -	\$ -	\$ 3,831,042,217	\$ 3,443,312,643	\$ 387,729,574

(a) Subset of Column 1

(b) Subset of Column 3

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%
b. Collateral held under security lending agreements	\$ -	\$ 552,357,790	0.466%	0.468%
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%
i. FHLB capital stock	\$ -	\$90,450,000	0.076%	0.077%
j. On deposit with states	\$ -	\$ 1,699,734	0.001%	0.001%
k. On deposit with other regulatory bodies	\$ -	\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ 3,114,036,693	2.629%	2.640%
m. Pledged as collateral not captured in other categories	\$ -	\$72,498,000	0.061%	0.061%
n. Other restricted assets	\$ -	\$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$ 3,831,042,217	3.235%	3.248%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

NOTES TO FINANCIAL STATEMENTS

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Pledged on future contracts	\$72,498,000	\$ -	\$ -	\$ -	\$72,498,000	\$84,504,000	\$ (12,006,000)	\$72,498,000	0.061%	0.061%
Total (c)	\$72,498,000	\$ -	\$ -	\$ -	\$72,498,000	\$84,504,000	\$ (12,006,000)	\$72,498,000	0.061%	0.061%

(a) Subset of column 1
(b) Subset of column 3 respectively.

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)
Thrivent had no other restricted assets at December 31, 2024 and 2023.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets **
General Account:				
a. Cash, Cash Equivalents and Short-Term Investments	\$ 452,302,432	\$ 452,302,735	0.558%	0.562%
b. Schedule D, Part 1	\$ 100,055,358	\$ 100,056,039	0.124%	0.124%
c. Schedule D, Part 2, Section 1	\$ -	\$ -	0.000%	0.000%
d. Schedule D, Part 2, Section 2	\$ -	\$ -	0.000%	0.000%
e. Schedule B	\$ -	\$ -	0.000%	0.000%
f. Schedule A	\$ -	\$ -	0.000%	0.000%
g. Schedule BA, Part 1	\$ -	\$ -	0.000%	0.000%
h. Schedule DL, Part 1	\$ -	\$ -	0.000%	0.000%
i. Other	\$ -	\$ -	0.000%	0.000%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 552,357,790	\$ 552,358,774	0.682%	0.686%
Separate Account:				
k. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	0.000%	0.000%
l. Schedule D, Part 1	\$ -	\$ -	0.000%	0.000%
m. Schedule D, Part 2, Section 1	\$ -	\$ -	0.000%	0.000%
n. Schedule D, Part 2, Section 2	\$ -	\$ -	0.000%	0.000%
o. Schedule B	\$ -	\$ -	0.000%	0.000%
p. Schedule A	\$ -	\$ -	0.000%	0.000%
q. Schedule BA, Part 1	\$ -	\$ -	0.000%	0.000%
r. Schedule DL, Part 1	\$ -	\$ -	0.000%	0.000%
s. Other	\$ -	\$ -	0.000%	0.000%
t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)	\$ -	\$ -	0.000%	0.000%

* j = Column 1 divided by Asset Page, Line 26 (Column 1)
t = Column 1 divided by Asset Page, Line 27 (Column 1)
**j = Column 1 divided by Asset Page, Line 26 (Column 3)
t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
u. Recognized Obligation to Return Collateral Asset (General Account)	\$ 452,302,432	0.684%
v. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ -	0.000%

* u = Column 1 divided by Liability Page, Line 26 (Column 1)
v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

Thrivent holds no working capital finance investments as of December 31, 2024.

N. Offsetting and Netting of Assets and Liabilities

Thrivent presents securities lending agreements and derivatives on a gross basis in the financial statements.

O. 5GI Securities

Thrivent held no "5GI" securities at December 31, 2024 and 2023.

P. Short Sales

Thrivent has no investments in short sales as of December 31, 2024.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
1. Number of CUSIPs	101	3
2. Aggregate Amount of Investment Income	\$ 3,546,463	\$ 16,107

R. Reporting Entity's Share of Cash Pool by Asset Type

Thrivent has no cash pools as of December 31, 2024.

NOTES TO FINANCIAL STATEMENTS

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Collateral Type	Aggregate Collateral Loan*	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(2) Bonds			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(3) Loan-Backed and Structured Securities			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(4) Preferred Stocks			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(5) Common Stocks			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(6) Real Estate			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(7) Mortgage Loans			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(9) Other Qualifying Investments			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(10) Collateral Does not Qualify as an Investment			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(11) Total	\$ -	\$ -	\$ -

* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

- A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership
Thrivent had no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% of its admitted assets.
- B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies
During 2024, there were no impairment losses recognized on investments in Joint Ventures, Partnerships, or Limited Liability Companies.

NOTE 7 Investment Income

- A. The basis, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:
All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans that are in default for more than 180 days, are nonadmitted.
- B. The total amount excluded:
The amount of investment income due and accrued that was nonadmitted and excluded from surplus was \$0 at December 31, 2024 and \$18 million at December 31, 2023.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	<u>Amount</u>
1. Gross	\$ 614,721,904
2. Nonadmitted	
3. Admitted	\$ 614,721,904

- D. The aggregate deferred interest.

Aggregate Deferred Interest	<u>Amount</u>
	\$ 8,081,242

- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

Cumulative amounts of PIK interest included in the current principal balance	<u>Amount</u>
	\$ -

NOTE 8 Derivative Instruments

- A. Derivatives under SSAP No. 86—Derivatives
- (1) Market Risk, Credit Risk and Cash Requirements
Thrivent uses derivative financial instruments in the normal course of business to manage investment risks, to reduce interest rate and duration imbalances determined in asset/liability analyses and to offset risks associated with the guaranteed living benefits features of certain variable annuity products. The accounting for derivatives complies with the guidance as outlined in SSAP No. 86, Derivatives.

NOTES TO FINANCIAL STATEMENTS

(2) Objectives for Derivative Use

Thrivent uses over-the-counter S&P 500 index call spread options (i.e. buying call options and selling cap call options) to manage risks associated with its fixed indexed annuities. Purchased call spread options are reported at fair value in other invested assets and written call spread options are reported at fair value in other liabilities. The changes in the fair value of the call spread options are recorded in unrealized gains and losses.

Thrivent utilizes futures contracts to manage a portion of the risks associated with the guaranteed minimum accumulation benefit feature of its variable annuity products and to manage foreign equity risk. Cash paid for the futures contracts is recorded in other invested assets. Contracts are settled on a daily basis and recognized in realized gains and losses. The futures contracts are valued at fair value at each reporting period, and the change in the fair value is recognized in unrealized gains and losses.

Thrivent utilizes foreign currency swaps to manage the risk associated with changes in the exchange rate of foreign currency to U.S. dollar payments. The swaps are valued at fair value at each reporting period, and the change in the fair value is recognized in earnings. No cash is exchanged at the outset of the swaps, and interest payments received are recorded as a component of net investment income. The statement values of the swaps are \$78 million and \$42 million for years ended 2024 and 2023, respectively.

Thrivent sells covered written call option contracts to enhance the return on residential mortgage-backed "to be announced" collateral which it owns. The premium received for these call options is recorded as a derivatives liability at book value at each reporting period. All positions in these contracts are settled at month end. Upon disposition of the options, the gains are recorded as a component of net investment income. During the years ended December 31, 2024 and 2023, \$1 million and \$0 million were received in call premium, respectively.

(3) Accounting Policies for Recognition and Measurement

See Note 8, Item B.

(4) Identification of Whether Derivative Contracts with Financing Premiums

Thrivent has no derivative contracts with financing premiums.

(5) Net Gain or Loss Recognized

Thrivent has no unrealized gains or losses recognized on derivatives designated for hedge accounting that were excluded from the assessment of hedge effectiveness.

(6) Net Gain or Loss Recognized from Derivatives that no Longer Qualify for Hedge Accounting

Thrivent has no unrealized gains or losses that were recognized on derivatives that no longer qualify for hedge accounting.

(7) Derivatives Accounted for as Cash Flow Hedges

Thrivent has no cash flow hedges of forecasted transactions.

(8) Total Premium Costs for Contracts

Thrivent does not have premium costs for contracts.

(9) Not Applicable

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees

(1) Thrivent currently does not utilize the special accounting treatment regarding Derivatives Hedging Variable Annuity Guarantees.

NOTE 9 Income Taxes

Thrivent, as a fraternal benefit society, qualifies as a tax-exempt organization under the Internal Revenue Code. Accordingly, income earned by Thrivent is generally exempt from taxation; therefore, no provision for income taxes has been recorded. Thrivent may pay income taxes on certain unrelated business activity. The reporting entity (or the controlled group of corporations of which the reporting entity is a member) has determined that they do not expect to be liable for Corporate Alternative Minimum Tax in 2024.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship

Thrivent is a fraternal benefit society that provides life insurance, retirement products, disability income, long-term care insurance and Medicare supplement insurance to members. Thrivent is licensed to conduct business throughout the United States and distributes products to members primarily through a network of career financial representatives. Thrivent's members are offered additional financial products and services, such as investment funds and trust services, through subsidiaries and affiliates.

B. Transactions

During 2024, Thrivent received cash distributions of \$985 million and \$308 million from majority-owned limited partnerships Thrivent White Rose Funds (WRF) and Twin Bridge Funds (TBF), respectively. During this period, Thrivent made cash contributions as contributed capital to WRF, TBF, Holdings and Gold Ring Holdings, LLC in the amounts of \$1 billion, \$332 million, \$56 million and \$1 million, respectively.

During 2024, Thrivent received cash distributions of \$75 million from Holdings treated as dividends.

During 2024, Thrivent made a \$16 million non-cash capital contribution to Gold Ring Holdings, LLC related to a foreclosed property previously held on Thrivent's books within the commercial mortgage portfolio.

In December 2018, Thrivent acquired a variable funding note (VFN) issued by Thrivent Education Funding, LLC (TEF), an affiliate of Thrivent. The VFN is supported by an indenture collateralized by student loans. The VFN is reported as a bond in the accompanying Statutory-Basis Statement of Assets and had an outstanding balance of \$0 and \$367 million as of December 31, 2024 and 2023, respectively. The VFN was paid off in full by TEF in December 2024 and Thrivent recorded an increase of less than \$1 million to net investment income on the paydown. During 2024, Thrivent invested less than \$1 million in the VFN and received \$351 million of principal payments.

In August 2021, TEF entered into an agreement, last amended August 2024, to provide a guarantee to purchase student loans originated and held by a third party in the event a separate party to the transaction fails their purchase obligation. TEF provided a guarantee up to the maximum backstop amount of \$500 million, which could create additional future exposure from the multiple disbursement student loans. TEF's funding will be through the VFN or a capital request from Thrivent. As of December 31, 2024, TEF was not required to purchase any student loans under the terms of the agreement.

In May 2022, a separate VFN was acquired from TEF that is supported by an indenture agreement, last amended in December 2022, and allows for a maximum aggregate principal amount of \$750 million and is collateralized by point-of-sale unsecured consumer loans. The VFN is deemed an ABS and is reported as a bond in the accompanying Statutory-Basis Statement of Assets and had an outstanding balance of \$607 million and \$626 million as of December 31, 2024 and 2023, respectively. During 2024, Thrivent invested \$675 million in the VFN, received \$656 million of principal payments and amortized \$39 million.

In December 2022, Thrivent acquired an ABS issued by College Ave Student Loans (CASL). The ABS is supported by an indenture collateralized by student loans. The ABS is reported as a bond in the accompanying Statutory-Basis Statement of Assets and had an outstanding balance of \$0 and \$1 billion as of December 31, 2024 and 2023, respectively. The ABS was paid off in full by CASL in December 2024.

In December 2023, White Rose CFO 2023 Holdings, LLC (Issuer), a wholly owned subsidiary of Thrivent, issued a Collateralized Fund Obligation (CFO) whereby debt was issued to third parties. Issuer made available to third party investors approximately \$400 million in fixed rate debt. Upon issuance of the debt, approximately \$364 million in net proceeds were returned from Issuer to Thrivent. Thrivent retained approximately \$436 million of an equity investment in the CFO structure in the form of a residual tranche. During 2024, Thrivent received cash distributions of \$30 million. The residual tranche is reported in Other Invested Assets in the accompanying Statutory-Basis Statement of Assets, Liabilities and Surplus and has a fair value of \$451 million as of December 31, 2024.

NOTES TO FINANCIAL STATEMENTS

In support of the CFO, Thrivent transferred their interest in portions of certain investments in WRF with a fair value of approximately \$800 million to White Rose CFO 2023, LLC (Asset HoldCo), a wholly-owned, bankruptcy-remote subsidiary of Thrivent as underlying collateral for the CFO. These transferred WRF assets had a cost of approximately \$739 million and carried an unrealized gain of approximately \$61 million when they were transferred to Asset HoldCo. Thrivent then contributed its entire investment in Asset HoldCo to Issuer, with no impact to surplus. Thrivent is the named investment manager for the CFO structure and is entitled to a management fee as outlined in the executed investment management agreement between Asset HoldCo and Thrivent. As of December 2024, Thrivent received \$1 million management fees which is being reported as miscellaneous income on the Summary of Operations.

In June 2024, federal and state banking regulators provided conditional approval for Thrivent to form Thrivent Bank as a wholly owned subsidiary, providing one year for the commencement of banking operations. Thrivent Bank intends to launch via a merger with Thrivent Federal Credit Union (TFCU) on May 31, 2025. The TFCU membership voted to approve the merger on February 6, 2025. The launch of Thrivent Bank is contingent on completion of the merger and other pre-launch legal and regulatory requirements.

In December 2024, Thrivent acquired a multi-tranche debt security issued by CASL 2024-4, which includes six debt tranches and a residual tranche that are collateralized by student loans. CASL served as the sponsor of the private securitization and the servicer and administrator of the CASL 2024-4-Trust. The individual tranches are reported as bonds and the residual tranche is reported as other invested assets in the accompanying Statutory-Basis Statement of Assets. These securities had an aggregate outstanding balance of \$2 billion as of December 31, 2024.

C. Transactions with related party who are not reported on Schedule Y

Thrivent has no transactions with related parties who are not reported on Schedule Y.

D. Amounts Due From or To Related Parties

As of December 31, 2024 and 2023, Thrivent has an outstanding net receivable of \$11 million and \$14 million, respectively, with its affiliates. All outstanding intercompany balances are generally settled within 30 days.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

Thrivent has service agreements with various subsidiaries and affiliates, which provide human resources, IT services, facilities, product administration, marketing support and sales support. The agreements obligate the subsidiaries and affiliates to reimburse Thrivent for the cost of providing such services. Costs for these services are allocated amongst the members of the affiliated group using allocation methodologies that are in accordance with SSAP No. 70, Allocation of Expenses.

F. Guarantees or Undertakings

Thrivent has not made any guarantees or other commitments that might result in a material contingent exposure of Thrivent, except as disclosed in Note 14.

G. Nature of the Control Relationship

Thrivent is a fraternal benefit society and is owned by its members.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

Thrivent did not own any shares of stock in any upstream affiliated company.

I. Investments in SCA that Exceed 10% of Admitted Assets

Thrivent did not have any investment in any affiliated company with a value of more than 10% of Thrivent's admitted assets.

J. Investments in Impaired SCAs

Thrivent did not have any investment in any affiliated company that is impaired.

K. Investment in Foreign Insurance Subsidiary

Thrivent did not have any investment in a foreign insurance subsidiary.

L. Investment in Downstream Noninsurance Holding Company

Thrivent had investments in downstream noninsurance companies whose value is determined based on audited GAAP financial statements.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities Thrivent Financial Holdings Inc.	100.0%	\$ 352,681,737	\$ 258,165,963	\$ 94,515,774
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 352,681,737	\$ 258,165,963	\$ 94,515,774
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 352,681,737	\$ 258,165,963	\$ 94,515,774
f. Aggregate Total (a+ e)	XXX	\$ 352,681,737	\$ 258,165,963	\$ 94,515,774

NOTES TO FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resub- mission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities Thrivent Financial Holdings Inc.	S2	05/21/2024	\$ 259,539,804	Yes	No	
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 259,539,804	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8b entities) (b+c+d)	XXX	XXX	\$ 259,539,804	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 259,539,804	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing
 ** I - Immaterial or M - Material

- N. Investment in Insurance SCAs
 Thrivent does not have an interest in an insurance SCA which departs from NAIC statutory accounting practices and procedures.
- O. SCA or SSAP 48 Entity Loss Tracking
 Thrivent does not hold an investment in an SCA or SSAP No. 48 entity that is in a negative equity position.

NOTE 11 Debt

A. Debt Including Funding Agreements
 In August 2023, after board approval and review from the State of Wisconsin Office of the Commissioner of Insurance, Thrivent began issuing funding agreements to the FHLB. As of December 31, 2024, Thrivent had \$2 billion of funding agreements outstanding, plus accrued interest of \$7 million. Interest paid in 2024 and 2023 was \$89 million and \$73 million, respectively. Interest related to outstanding funding agreements is accrued at a weighted average of 4.52%, with stated maturity dates through 2027. The funding agreements are required to be collateralized by assets with a market value at least equal to the outstanding principal. As of December 31, 2024, securities were pledged as collateral with a statement value of \$3 billion and a fair value of \$3 billion.

As of December 31, 2024, Thrivent had no borrowings under repurchase agreements or capital notes.

B. FHLB (Federal Home Loan Bank) Agreements
 (1) Thrivent is a member of the FHLB of Chicago. Through its membership, Thrivent has conducted business activity (borrowings and funding agreements) with the FHLB. Thrivent's strategy is to utilize funds from the FHLB to optimize liquidity and for spread investment purposes. Additional FHLB activity-based stock purchases are required based upon the amount of borrowed funds or funding agreements from the FHLB. Thrivent is required to post acceptable forms of collateral for any borrowed funds or funding agreements from the FHLB. In the event of default, the FHLB's recovery on the collateral is limited to the amount of Thrivent's outstanding liability to the FHLB. FHLB activity will be limited to the general account. As of December 31, 2024, Thrivent has an internally approved maximum borrowing capacity for the FHLB of \$6 billion. Thrivent established this limit in accordance with its overall risk management process. These borrowings and funding agreements are included on line 3 on page 3, Liabilities, Surplus and Other Funds.

(2) FHLB Capital Stock

a. Aggregate Totals

	1	2	3
Total 2+3	General	Separate	Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ -	\$ -	\$ -
(c) Activity Stock	\$ 90,450,000	\$ 90,450,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 90,450,000	\$ 90,450,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 6,000,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 8,775,000	\$ 8,775,000	\$ -
(c) Activity Stock	\$ 67,950,000	\$ 67,950,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 76,725,000	\$ 76,725,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 4,000,000,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
 11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

NOTES TO FINANCIAL STATEMENTS

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			6
			3	4	5	
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 2,708,124,346	\$ 3,114,036,693	\$ 2,010,000,000
2. Current Year General Account Total Collateral Pledged	\$ 2,708,124,346	\$ 3,114,036,693	\$ 2,010,000,000
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ 2,295,899,395	\$ 2,637,061,432	\$ 1,510,000,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 3,242,497,247	\$ 3,591,494,021	\$ 2,010,000,000
2. Current Year General Account Maximum Collateral Pledged	\$ 3,242,497,247	\$ 3,591,494,021	\$ 2,010,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 2,452,191,314	\$ 2,963,675,995	\$ 1,800,000,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 2,010,000,000	\$ 2,010,000,000	\$ -	\$ 2,017,085,525
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 2,010,000,000	\$ 2,010,000,000	\$ -	\$ 2,017,085,525
2. Prior Year end				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 1,510,000,000	\$ 1,510,000,000	\$ -	\$ 1,516,889,906
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 1,510,000,000	\$ 1,510,000,000	\$ -	\$ 1,516,889,906

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ 2,010,000,000	\$ 2,010,000,000	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ 2,010,000,000	\$ 2,010,000,000	\$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

NOTES TO FINANCIAL STATEMENTS

c. FHLB - Prepayment Obligations

Does the company have
prepayment obligations under
the following arrangements
(YES/NO)?

1. Debt	No
2. Funding Agreements	No
3. Other	No

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

Thrivent has a qualified noncontributory defined benefit retirement plan which provides benefits to substantially all home office and field employees upon retirement. Thrivent also provides certain health care and life insurance benefits for substantially all retired home office and field personnel.

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ 1,112,261,492	\$ 1,066,759,751	\$ -	\$ -
2. Service cost	\$ 24,644,096	\$ 20,223,493	\$ -	\$ -
3. Interest cost	\$ 53,795,517	\$ 53,158,255	\$ -	\$ -
4. Contribution by plan participants	\$ 1,073,213	\$ 978,331	\$ -	\$ -
5. Actuarial (gain) loss	\$ (63,219,573)	\$ 35,305,928	\$ -	\$ -
6. Foreign currency exchange rate changes			\$ -	\$ -
7. Benefits paid	\$ (67,813,856)	\$ (64,164,266)	\$ -	\$ -
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ 1,060,740,889	\$ 1,112,261,492	\$ -	\$ -

b. Postretirement Benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 75,871,950	\$ 86,630,707
2. Service cost	\$ -	\$ -	\$ 1,200,064	\$ 1,338,386
3. Interest cost	\$ -	\$ -	\$ 3,592,604	\$ 4,213,977
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial (gain) loss	\$ -	\$ -	\$ 994,630	\$ (7,799,715)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (10,747,061)	\$ (8,511,405)
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ 70,912,187	\$ 75,871,950

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial (gain) loss	\$ -	\$ -	\$ -	\$ -
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ -	\$ -
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$ 1,248,933,337	\$ 1,138,413,138	\$ -	\$ -	\$ -	\$ -
b. Actual return on plan assets	\$ 119,827,752	\$ 173,706,134	\$ -	\$ -	\$ -	\$ -
c. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Reporting entity contribution	\$ -	\$ -	\$ 10,747,061	\$ 8,511,405	\$ -	\$ -
e. Plan participants' contributions	\$ 1,073,213	\$ 978,331	\$ -	\$ -	\$ -	\$ -
f. Benefits paid	\$ (67,813,856)	\$ (64,164,266)	\$ (10,747,061)	\$ (8,511,405)	\$ -	\$ -
g. Business combinations, divestitures and settlements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Fair value of plan assets at end of year	\$ 1,302,020,446	\$ 1,248,933,337	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Components:				
1. Prepaid benefit costs	\$ 226,591,175	\$ 223,173,228	\$ -	\$ -
2. Overfunded plan assets	\$ 14,686,382	\$ (86,501,383)	\$ -	\$ -
3. Accrued benefit costs	\$ -	\$ -	\$ 99,953,364	\$ 108,252,619
4. Liability for pension benefits	\$ -	\$ -	\$ (29,041,177)	\$ (32,380,669)
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)	\$ 241,279,557	\$ 136,671,845	\$ -	\$ -
2. Liabilities recognized	\$ -	\$ -	\$ (70,912,187)	\$ (75,871,950)
c. Unrecognized liabilities				
	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
(4) Components of net periodic benefit cost						
a. Service cost	\$ 24,644,096	\$ 20,223,493	\$ 1,200,064	\$ 1,338,386	\$ -	\$ -
b. Interest cost	\$ 53,795,517	\$ 53,158,255	\$ 3,592,604	\$ 4,213,977	\$ -	\$ -
c. Expected return on plan assets	\$ (81,859,560)	\$ (74,518,963)	\$ -	\$ -	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ -	\$ 4,060,146	\$ (1,348,213)	\$ (731,922)	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ (996,649)	\$ (996,649)	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	\$ (3,419,947)	\$ 2,922,931	\$ 2,447,806	\$ 3,823,792	\$ -	\$ -

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Items not yet recognized as a component of net periodic cost - prior year				
	\$ 86,501,383	\$ 154,442,772	\$ (32,097,885)	\$ (26,026,741)
b. Net transition asset or obligation recognized	\$ -	\$ -	\$ -	\$ -
c. Net prior service cost or credit arising during the period	\$ -	\$ -	\$ -	\$ -
d. Net prior service cost or credit recognized	\$ -	\$ -	\$ 996,649	\$ 996,649
e. Net gain and loss arising during the period	\$ (101,187,765)	\$ (63,881,243)	\$ 994,630	\$ (7,799,715)
f. Net gain and loss recognized	\$ -	\$ (4,060,146)	\$ 1,348,213	\$ 731,922
g. Items not yet recognized as a component of net periodic cost - current year	\$ (14,686,382)	\$ 86,501,383	\$ (28,758,393)	\$ (32,097,885)

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	\$ -	\$ -	\$ (7,883,065)	\$ (8,879,714)
c. Net recognized gains and losses	\$ (14,686,382)	\$ 86,501,383	\$ (21,158,112)	\$ (23,500,955)

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:

	2024	2023
a. Weighted average discount rate	5.700%	5.000%
b. Expected long-term rate of return on plan assets	6.750%	6.800%
c. Rate of compensation increase	4.800%	4.300%
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	4.400%	4.500%

Weighted average assumptions used to determine projected benefit obligations as of end of current period:

	2024	2023
e. Weighted average discount rate	5.700%	5.000%
f. Rate of compensation increase	4.800%	4.300%
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	4.400%	4.500%

(8) The amount of the accumulated benefit obligation for the defined benefit plan was \$1 billion and \$1 billion for the years ended December 31, 2024 and 2023 respectively.

(9) For measurement purposes, a 8.2% and 6.0% annual rate of increase for pre-65 participants and post-65 participants respectively, in the per capita cost of covered health care benefits was assumed for 2024. The rate was assumed to decrease gradually to 4.5% for 2034 and remain at that level thereafter.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Amount
a. 2025	\$ 77,500,000
b. 2026	\$ 79,100,000
c. 2027	\$ 83,000,000
d. 2028	\$ 83,800,000
e. 2029	\$ 83,800,000
f. 2030 through 2033	\$ 438,500,000

(11) The minimum pension contribution for 2024 under the Employee Retirement Income Security Act of 1974 guidelines will be determined in the first quarter of 2025.

(12) Pension plan holds \$99 million in affiliated mutual funds.

(13) Thrivent does not use alternative methods to amortize prior service amounts or unrecognized net gains or losses.

(14) Thrivent does not use any substantive commitments as the basis for accounting for the benefit obligation.

(15) Thrivent did not have any special contractual benefits recognized during the period.

NOTES TO FINANCIAL STATEMENTS

- (16) The significant changes in actuarial gain of the 2024 projected benefit obligation primarily relates to an increased discount rate, partially offset by assumption changes.
- (17) See Note 12(A)(3) for information relating to Thrivent's defined benefit pension and postretirement benefit plans funded status and note 12(A)(5) for benefit plan related surplus impacts during 2024 and 2023.

B. Investment Policies and Strategies

The defined benefit pension plan asset allocation as of the measurement date December 31 and the target asset allocation, presented as a percentage of total plan assets were as follows: Actual asset allocation as of December 31, 2024 Private Equity 12%, Fixed Income and Other Securities 37% and 51% Equity Securities. As of December 31, 2023 Private Equity 14%, Fixed Income and Other Securities 34% and Equity Securities 52%. The target allocation at December 31, 2024 is 14% for Private Equity, 30% Fixed Income and Other Securities and 56% for Equity Securities.

The assets of Thrivent's qualified defined benefit plan are held in trust. Thrivent has a benefit plan advisory committee that sets investment guidelines, which are established based on market conditions, risk tolerance, funding requirements and expected benefit payments. A third party oversees the investment allocation process and monitors asset performance. As pension liabilities are long-term in nature, Thrivent employs a long-term total return approach to maximize the long-term rate of return on plan assets for a prudent level of risk.

The investment portfolio contains a diversified portfolio of investment categories including equities and fixed income securities. Securities are also diversified in terms of domestic and international securities, short and long-term securities, growth and value styles, large cap and small cap stocks, active and passive management and derivative-based styles. With prudent risk tolerance and asset diversification, the plan is expected to meet its pension obligations in the future.

C. The fair value of each class of plan assets

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
U.S. government and agency securities	\$ 73,234,887	\$ 1,973,498	\$ -	\$ 75,208,385
Corporate debt securities	\$ -	\$ 119,945,688	\$ 43,458	\$ 119,989,146
Residential mortgage-backed securities	\$ -	\$ 81,778,917	\$ 703,639	\$ 82,482,556
Commercial mortgage-backed securities	\$ -	\$ 2,602,808	\$ 51,706	\$ 2,654,514
Other debt obligations	\$ 589,023	\$ 6,100,908	\$ 656,205	\$ 7,346,136
Common stocks	\$ 574,830,595	\$ -	\$ -	\$ 574,830,595
Affiliated mutual funds	\$ -	\$ 98,789,132	\$ -	\$ 98,789,132
Short-term investments	\$ 48,801,540	\$ 146,326,932	\$ -	\$ 195,128,472
Limited partnerships	\$ -	\$ -	\$ 165,641,132	\$ 165,641,132
Derivatives	\$ (811,910)	\$ -	\$ -	\$ (811,910)
Total Plan Assets	\$ 696,644,135	\$ 457,517,883	\$ 167,096,140	\$ 1,321,258,158

(2) See footnote 20(A)(4) for discussion regarding valuation techniques and inputs used to measure fair value.

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Thrivent periodically evaluates the long-term earned rate assumptions, taking into consideration historical performance of the plan's assets as well as current asset diversification and investment strategy in determining the rate of return assumptions used in calculating the plans' benefit expenses and obligation.

E. Defined Contribution Plan

Thrivent provides contributory and noncontributory defined contribution retirement benefits, which cover substantially all home office and field employees. Eligible participants in the 401(k) plan may elect to contribute a percentage of their eligible earnings and Thrivent will match participant contributions up to six percent of eligible earnings. In addition, Thrivent will contribute a percentage of eligible earnings for participants in a non-contributory plan for field employees. Employer contributions to the plans were \$46 million and \$42 million for the years ended December 31, 2024 and 2023, respectively.

A portion of the assets of the defined contribution plans were invested in a deposit administration contract by Thrivent. The amounts of these assets were \$49 million and \$55 million as of December 31, 2024 and 2023, respectively.

F. Multiemployer Plans

Thrivent does not participate in any multi-employer plans.

G. Consolidated/Holding Company Plans

Thrivent does not participate in any consolidated/holding company plans.

H. Postemployment Benefits and Compensated Absences

Thrivent has accrued for compensated absences that are attributable to employees' services already rendered.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Recognition of the Existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 includes a federal subsidy to sponsors of retirement health care plans that provide a prescription benefit that is at least actuarially equivalent to Medicare Part D.

Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost

Thrivent's Medicare prescription plan is fully insured and therefore the plan's insurer receives the federal subsidy.

Disclosure of Gross Benefit Payments

Thrivent offers a prescription benefit option of a fully insured Medicare Part D Plan to insureds of a retirement health care plan. Thrivent and the insured share the cost of the premium for the prescription benefit option. The provider of this Medicare Part D Plan pays the benefits on behalf of the insured.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Number of Share and Par or State Value of Each Class

Thrivent has no common stock authorized, issued or outstanding.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

Thrivent has no preferred stock authorized, issued or outstanding.

C. Dividend Restrictions

Thrivent does not pay ordinary dividends as a fraternal benefit society.

D. Dates and Amounts of Dividends Paid

Thrivent does not pay ordinary dividends as a fraternal benefit society.

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Thrivent does not pay ordinary dividends as a fraternal benefit society.

F. Restrictions Placed on Unassigned Funds (Surplus)

Thrivent has no restrictions on unassigned surplus.

G. Amount of Advances to Surplus not Repaid

Thrivent has no advances to surplus not repaid.

NOTES TO FINANCIAL STATEMENTS

- H. Amount of Stock Held for Special Purposes
Thrivent has no stock held for special purposes.
- I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period
Change in the balance of special surplus funds during 2024 are due to deferred gains related to a Medicare Supplement reinsurance transaction in 2023.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 662,274,194
- K. The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations
Thrivent has issued no surplus debentures.
- L. The Impact of any restatement due to prior quasi-reorganizations is as follows
Thrivent has not completed any quasi-reorganizations.
- M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization
Thrivent has not completed any quasi-reorganizations.

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Total contingent liabilities: \$ -

Thrivent has guaranteed to maintain the Tier I capital of an affiliate, Thrivent Trust Company, at a minimum of \$6 million, as required by Thrivent Trust Company's primary regulator.

Thrivent has commitments to extend credit for mortgage loans and other lines of credit of \$130 million.

Thrivent has commitments to fund joint ventures, private placement bonds and limited partnerships of \$5 billion.

(2) Detail of other contingent commitments

(1) Nature and circumstances of guarantee and key attributes, including date and duration of agreement	(2) Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	(3) Ultimate financial statement impact if action under the guarantee is required	(4) Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	(5) Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Thrivent has entered into an agreement to provide a Letter of Credit totaling \$37 million through 2036 to guarantee certain debt obligations of a third-party civic organization, in the event certain conditions occur, as defined in the agreement. This agreement is secured by the financial assets of the third party. Thrivent will receive 0.75% per annum for any unused line of credit.	\$ -	General Insurance Expense	\$ 36,700,000	Remote
Total	\$ -	XXX	\$ 36,700,000	XXX

(3) Guarantee Obligations

	Amount
a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$ 36,700,000
b. Current Liability Recognized in F/S:	
1. Noncontingent Liabilities	\$ -
2. Contingent Liabilities	\$ -
c. Ultimate Financial Statement Impact if action under the guarantee is required:	
1. Investments in SCA	\$ -
2. Joint Venture	\$ -
3. Dividends to Stockholders (capital contribution)	\$ -
4. Expense	\$ -
5. Other	\$ 36,700,000
6. Total (1+2+3+4+5) (Should equal (3)a.)	\$ 36,700,000

B. Assessments

(1) Assessment Where Amount is Known or Unknown
Thrivent is not aware of any assessments that could have a material financial effect.

(2) a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end \$ -
Thrivent has no assets recognized from paid and accrued premium tax offsets and policy surcharges.

(3) Guaranty Fund Liabilities and Assets Related to Assessments from Insolvencies for Long-Term Care Contracts
The assessments for Long-Term Care insolvencies related to guaranty fund liabilities and assets are not applicable for Thrivent.

C. Gain Contingencies

Thrivent is not aware of any gain contingencies that could have a material financial effect.

NOTES TO FINANCIAL STATEMENTS

- D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits
Thrivent had no significant claim activity related to extra contractual obligations or bad faith losses from lawsuits during 2024.
- E. Joint and Several Liabilities
Thrivent does not have any joint and several liability arrangements.
- F. All Other Contingencies
Thrivent is involved in various lawsuits, contractual matters and other contingencies that have arisen in the normal course of business. Thrivent assesses its exposure to these matters periodically and adjusts its provision accordingly. As of December 31, 2024, Thrivent believes adequate provision has been made for any losses that may result from these matters.

NOTE 15 Leases

- A. Lessee Operating Lease:
- (1) Lessee's Leasing Agreements
Thrivent leases office equipment and real estate under various noncancelable operating lease agreements that expire at various dates throughout 2029. Rental expense for the years ended December 31, 2024 and 2023 was \$14 million and \$14 million, respectively.

- (2) a. At December 31, 2024, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2025	\$ 18,372,196
2. 2026	\$ 17,002,881
3. 2027	\$ 15,565,513
4. 2028	\$ 14,024,225
5. 2029	\$ 12,793,165
6. Thereafter	\$ 83,663,353
7. Total (sum of 1 through 6)	\$ 161,421,333

- (3) For Sale - Leaseback Transactions
- a. Terms of the Sale- Leaseback Transactions
Thrivent was not involved in any material sale-leaseback transactions.
- b. Obligation of Future Minimum Lease Payments and Total of Minimum Sublease Rentals
The related lease payments are included in the totals in table 15(2)a above.

B. Lessor Leases

- (1) Leasing is not a significant part of Thrivent's business activities as lessor.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

- (1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.

	ASSETS		LIABILITIES	
	2024	2023	2024	2023
a. Swaps	\$ 820,071,614	\$ 726,082,003	\$ 78,447,000	\$ 84,392,000
b. Futures	\$ 97,113,520	\$ 299,106,895	\$ 929,241,663	\$ 1,062,569,000
c. Options	\$ 1,163,490,158	\$ 1,090,730,418	\$ 1,231,194,153	\$ 1,143,615,777
d. Total (a+b+c)	\$ 2,080,675,292	\$ 2,115,919,316	\$ 2,238,882,816	\$ 2,290,576,777

See Schedule DB of Thrivent's annual statement for additional detail.

- (2) Nature and Terms of Off-Balance Sheet Risk
Thrivent utilizes financial instruments in the normal course of business to manage investment risks, reduce interest rate and duration imbalances.
- (3) Amount of Loss if any Party to the Financial Instrument Failed
Thrivent had options with an unrealized gain/(loss) of \$13 million and \$13 million as of December 31, 2024 and 2023, respectively. Thrivent had open swap agreements with a statement value for the swaps are \$78 million and \$42 million as of December 31, 2024 and 2023, respectively. The statement value of the options is \$60 million and \$51 million as of December 31, 2024 and 2023, respectively.
- (4) Collateral or Other Security Required to Support Financial Instrument
Collateral in the amount of \$138 million has been pledged to support swap and option investments.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Thrivent did not enter into any transfers of receivables reported as sales during the years ended December 31, 2024 and 2023.

B. Transfer and Servicing of Financial Assets

(1) Description of any Loaned Securities

Securities loaned under Thrivent's securities lending agreement are carried in the accompanying Assets page at amortized cost or fair value, depending on the nature of the security and as prescribed by the NAIC guidelines. Thrivent measures the fair value of securities loaned against collateral received on a daily basis. Additional collateral is obtained as necessary to ensure such transactions are adequately collateralized. The SAP fair value of loaned securities on December 31, 2024 is \$552 million.

C. Wash Sales

- (1) In the normal course of Thrivent's investment management activities, securities are periodically sold and repurchased within 30 days of the sale date to enhance total return on the investment portfolio.

- (2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2024 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Common Stock		36	2,110,003	2,605,242	586,635

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A -C. Thrivent has no uninsured accident or health plans, nor does it serve as an administrator for an uninsured portion of partially insured plans.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Thrivent had no direct premium written/produced by managing general agents/TPAs that were in excess of 5% of surplus.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$ 541,502,313	\$ -	\$ -	\$ -	\$ 541,502,313
Unaffiliated preferred stocks	\$ -	\$ 113,778,133	\$ -	\$ -	\$ 113,778,133
Unaffiliated common stocks	\$ 666,830,211	\$ -	\$ -	\$ -	\$ 666,830,211
Cash, cash equivalents and short-term investments	\$ 341,646,149	\$ -	\$ -	\$ -	\$ 341,646,149
Assets held in separate accounts	\$ -	\$ 37,441,762,778	\$ -	\$ -	\$ 37,441,762,778
Other invested assets	\$ 126,200	\$ 79,691,959	\$ 140,635,088	\$ -	\$ 220,453,247
Total assets at fair value/NAV	\$ 1,550,104,873	\$ 37,635,232,870	\$ 140,635,088	\$ -	\$ 39,325,972,831

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Other liabilities	\$ -	\$ 1,097,219	\$ 81,198,808	\$ -	\$ 82,296,027
Total liabilities at fair value	\$ -	\$ 1,097,219	\$ 81,198,808	\$ -	\$ 82,296,027

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Beginning Balance at 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2024
a. Assets										
Other invested assets	\$ 161,171,122	\$ -	\$ -	\$ 195,443,323	\$ 176,776,493	\$96,344,440	\$ -	\$ (489,100,290)	\$ -	\$ 140,635,088
Total Assets	\$ 161,171,122	\$ -	\$ -	\$ 195,443,323	\$ 176,776,493	\$96,344,440	\$ -	\$ (489,100,290)	\$ -	\$ 140,635,088

Description	Beginning Balance at 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2024
b. Liabilities										
Other liabilities	\$ 109,415,185	\$ -	\$ -	\$ (169,629,958)	\$ 151,275,250	\$50,032,364	\$ -	\$ (59,894,033)	\$ -	\$ 81,198,808
Total Liabilities	\$ 109,415,185	\$ -	\$ -	\$ (169,629,958)	\$ 151,275,250	\$50,032,364	\$ -	\$ (59,894,033)	\$ -	\$ 81,198,808

(3) Policies when Transfers Between Levels are Recognized

The fair values of significant transfers between Thrivent's Level 1, Level 2 and Level 3 fair value measurements as of December 31 were as follows:

	Transfers out of Level 1 into:		Transfers out of Level 2 into:		Transfers out of Level 3 into:	
	Level 2	Level 3	Level 1	Level 3	Level 1	Level 2
2024	\$ -	\$ -	\$ -	\$ 68,739,703	\$ -	\$ 33,844,373
2023	\$ -	\$ -	\$ -	\$ 26,724,624	\$ -	\$ 118,695,822

Transfers between fair value hierarchy levels are recognized at the end of the reporting period.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

The financial instruments of Thrivent have been classified, for disclosure purposes, into one of three categories based on the evaluation of the amount of observable and unobservable inputs used to determine fair value.

Fair Value Descriptions

Level 1 Financial Instruments

Level 1 financial instruments reported at fair value include certain bonds, certain unaffiliated common stocks, certain cash equivalents, and exchange traded funds. Bonds, unaffiliated common stocks, and exchange traded funds are primarily valued using quoted prices in active markets. Cash equivalents consist of money market mutual funds whose fair value is based on the quoted daily net asset values of the invested funds.

Level 1 financial instruments not reported at fair value include certain bonds, which are priced based on quoted market prices, and primarily include U.S. Treasury bonds.

Level 2 Financial Instruments

Level 2 financial instruments reported at fair value include certain unaffiliated common stocks and other invested assets, primarily derivatives, and are valued based on market quotes where the financial instruments are not considered actively traded. Mutual funds are reported at fair value, which are based on net asset values from fund managers. The fair values for separate account assets are based on published daily net asset values of the funds in which the separate accounts are invested.

Level 2 financial instruments not reported at fair value includes certain bonds, certain unaffiliated common stocks, unaffiliated preferred stocks, cash, cash equivalents and short-term investments, other invested assets, liabilities related to separate accounts and other liabilities.

Bonds not reported at fair value are priced using a third-party pricing vendor and include certain corporate debt securities and asset-backed securities. Pricing from a third-party pricing vendor varies by asset class but generally includes inputs such as estimated cash flows, benchmark yields, reported trades, issuer spreads, bids, offers, credit quality, industry events and economic events. If Thrivent is unable to obtain a price from a third-party pricing vendor, management may obtain broker quotes or utilize an internal pricing model specific to the asset. The internal pricing models apply practices that are standard among the industry and utilize observable market data.

Fair values of unaffiliated common stocks not reported at fair value primarily consist of FHLB activity-based stock and are based on direct quotes from FHLB.

Fair values of unaffiliated preferred stocks not reported at fair value are based on market quotes where these securities are not considered actively traded.

Cash and cash equivalents not reported at fair value consist of demand deposit and highly liquid investments purchased with an original maturity date of three months or less. Short-term investments not reported at fair value consist of investments in commercial paper and agency notes with contractual maturities of one year or less at the time of acquisition. The carrying amounts for cash, cash equivalents and short-term investments approximate their fair values.

Other invested assets not reported at fair value include investments in surplus notes in which the fair values are based on quoted market prices.

The carrying amounts of liabilities related to separate accounts reflect the amounts in the separate account assets and approximate their fair values.

NOTES TO FINANCIAL STATEMENTS

Other liabilities include certain derivatives. Derivative fair values are derived from broker quotes.

Fair values on borrowed money and funding agreements from the FHLB (included in deposit liabilities), are equal to unpaid principal balance, including accrued interest, net of unamortized discount or premium.

Level 3 Financial Instruments

Level 3 financial instruments reported at fair value include other invested assets, which consist of certain derivatives. The fair value is determined using independent broker quotes.

Level 3 financial instruments not reported at fair value include certain bonds, unaffiliated preferred stocks, mortgage loans, real estate, contract loans, limited partnerships, other invested assets, deferred annuities, other deposit contracts and other liabilities.

Level 3 bonds not reported at fair value include private placement debt securities and convertible bonds. Private placement debt securities are valued using internal pricing models specific to the assets using unobservable inputs such as issuer spreads, estimated cash flows, internal credit ratings and volatility adjustments. Market comparable discount rates ranging from 1% to 8% are used as the base rate in the discounted cash flows used to determine the fair value of certain assets. Increases or decreases in the credit spreads on the comparable assets could cause the fair value of assets to significantly decrease or increase, respectively. Additionally, Thrivent may adjust the base discount rate or the modeled price by applying an illiquidity premium of 46 basis points, given the highly structured nature of certain assets. Convertible bonds are valued using third party broker quotes to determine fair value.

Unaffiliated preferred stocks are valued using third-party broker quotes to determine fair value.

The fair values for mortgage loans are estimated using discounted cash flow analyses based on interest rates currently being offered for similar loans to borrowers with similar credit ratings. Loans with similar characteristics are aggregated for purposes of the calculations.

The fair value of real estate properties held-for-sale is based on current market price assessments, current purchase agreements or market appraisals.

Contract loans are generally carried at the loans' aggregate unpaid balance which approximate the fair values.

Limited partnerships consist primarily of equity limited partnerships which are generally valued using NAV as a practical expedient.

Other invested assets primarily include residual tranches, non-collateral loans, and surplus notes. Residual tranches are carried at either the lower of amortized cost or fair value or the underlying audited equity of the investee. Non-collateral loans and surplus notes are carried at amortized cost.

Other liabilities primarily include deferred annuities, other deposit contracts and certain derivatives. The fair values for deferred annuities and other deposit contracts, which include supplementary contracts without life contingencies, deferred income settlement options and refunds on deposit are estimated to be the cash surrender value payable upon immediate withdrawal. Derivatives fair values are derived from broker quotes.

(5) Fair Value Disclosures

The fair value disclosures for derivative assets and liabilities held at fair value on a gross basis are included in paragraph 1 above. Certain derivative assets and liabilities have been classified as Level 3 and the disclosures required are incorporated into paragraphs 2-4 above.

B. Fair Value Reporting under SSAP No.100 and Other Accounting Pronouncements

Thrivent elects to disclose only fair value per SSAP No. 100R, Fair Value.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Financial Assets:							
Bonds	\$ 49,670,238,676	\$ 52,992,637,298	\$ 1,683,212,542	\$ 33,315,470,009	\$ 14,671,556,124	\$ -	\$ -
Unaffiliated preferred stocks	\$ 444,487,734	\$ 451,458,756	\$ -	\$ 167,692,570	\$ 276,795,164	\$ -	\$ -
Unaffiliated common stocks	\$ 757,280,211	\$ 757,280,211	\$ 666,830,211	\$ 90,450,000	\$ -	\$ -	\$ -
Affiliated common stock	\$ 258,165,963	\$ 258,165,963	\$ -	\$ 258,165,963	\$ -	\$ -	\$ -
Affiliated mutual funds and ETFs	\$ 74,857,210	\$ 74,857,210	\$ -	\$ 74,857,210	\$ -	\$ -	\$ -
Mortgage loans	\$ 9,689,935,931	\$ 10,866,559,337	\$ -	\$ -	\$ 9,689,935,931	\$ -	\$ -
Real estate (held for sale)	\$ 1,455,000	\$ -	\$ -	\$ -	\$ 1,455,000	\$ -	\$ -
Cash, cash equivalents and S.T. investments	\$ 1,437,114,224	\$ 1,437,112,716	\$ 341,646,149	\$ 1,095,468,074	\$ -	\$ -	\$ -
Contract loans	\$ 1,073,380,727	\$ 1,073,380,727	\$ -	\$ -	\$ 1,073,380,727	\$ -	\$ -
Derivative assets	\$ 223,903,781	\$ 220,462,555	\$ 3,576,733	\$ 79,691,959	\$ 140,635,088	\$ -	\$ -
Other invested assets - limited partnerships	\$ 10,836,504,806	\$ 10,836,504,809	\$ -	\$ -	\$ 10,836,504,806	\$ -	\$ -
Other invested assets - other	\$ 693,491,065	\$ 687,882,841	\$ -	\$ 72,148,731	\$ 621,342,334	\$ -	\$ -
Separate account assets	\$ 37,441,762,778	\$ 37,441,762,778	\$ -	\$ 37,441,762,778	\$ -	\$ -	\$ -
Liabilities:							
Deferred annuities	\$ 18,394,157,068	\$ 19,240,248,096	\$ -	\$ -	\$ 18,394,157,068	\$ -	\$ -
Other deposit contracts	\$ 3,067,167,130	\$ 3,067,167,130	\$ -	\$ 2,017,085,525	\$ 1,050,081,605	\$ -	\$ -
Derivative liabilities	\$ 82,296,027	\$ 82,296,027	\$ -	\$ 1,097,219	\$ 81,198,808	\$ -	\$ -
Separate account liabilities	\$ 37,323,546,432	\$ 37,323,546,432	\$ -	\$ 37,323,546,432	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Thrivent has no financial instruments where it is not practicable to estimate the fair value as of December 31, 2024.

E. NAV Practical Expedient Investments

Equity limited partnerships are generally valued using NAV as a practical expedient and are included in Level 3.

NOTE 21 Other Items

A. Unusual or Infrequent Items

Thrivent had no unusual or infrequent events or transactions.

B. Troubled Debt Restructuring: Debtors

Thrivent had no troubled debt restructuring.

C. Other Disclosures

Thrivent had no other items requiring disclosure.

D. Business Interruption Insurance Recoveries

Thrivent had no business interruption insurance recoveries that have occurred during the years ended December 31, 2024 and 2023.

NOTES TO FINANCIAL STATEMENTS

E. State Transferable and Non-transferable Tax Credits

Thrivent had no state transferable and non-transferable tax credits.

F. Subprime Mortgage Related Risk Exposure

(1) Thrivent holds approximately \$57 million of residential mortgage-backed securities that meet our definition of subprime mortgage exposure which is based on a FICO score of less than 650 or mortgages with less than conventional documentation. The majority of Thrivent's exposure is fixed rate mortgage loans. Thrivent values these securities according to our standard policies and procedures which include obtaining independent third-party quotes. Thrivent monitors these securities for positive or negative indicators of changes in risk and manages the aggregate portfolio against a target total rate of return.

(2) Direct exposure through investments in subprime mortgage loans.

As of December 31, 2024, Thrivent has no direct exposure through investments in subprime mortgage loans.

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 185,666,961	\$ 145,762,097	\$ 138,192,624	\$ (7,569,473)
b. Commercial mortgage backed securities	\$ -	\$ -	\$ -	\$ -
c. Collateralized debt obligations	\$ -	\$ -	\$ -	\$ -
d. Structured securities	\$ -	\$ -	\$ -	\$ -
e. Equity investment in SCAs *	\$ -	\$ -	\$ -	\$ -
f. Other assets	\$ -	\$ -	\$ -	\$ -
g. Total (a+b+c+d+e+f)	\$ 185,666,961	\$ 145,762,097	\$ 138,192,624	\$ (7,569,473)

* These investments comprise 0.118% of the companies invested assets.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

As of December 31, 2024, Thrivent has no underwriting exposure through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Retained Assets

Thrivent has no Retained Assets Accounts.

H. Insurance-Linked Securities (ILS) Contracts

Thrivent does not participate in any insurance-linked security transactions.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Thrivent does not own nor has obtained rights to control life insurance policies.

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

Thrivent does not have net negative interest maintenance reserve.

NOTE 22 Events Subsequent

Thrivent evaluated events or transactions that may have occurred after the Statutory-Basis Statements of Assets, Liabilities and Surplus date for potential recognition or disclosure through February 13, 2025, the date the statutory-basis financial statements were available to be issued. There were no other subsequent events or transactions which required recognition or disclosure.

NOTE 23 Reinsurance
A. Ceded Reinsurance Report
Section 1 – General Interrogatories

(1) Are any of the reinsurers listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes No
 If yes, give full details.

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business? Yes No
 If yes, give full details.

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes No
 a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate. \$0

b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$0

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes No
 If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$NONE

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? Yes No
 If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendment \$0

B. Uncollectible Reinsurance

Thrivent has not written off any reinsurance balances due from other companies as uncollectible during the years ended December 31, 2024 and 2023.

C. Commutation of Reinsurance Reflected in Income and Expenses.

Thrivent has not commuted any reinsurance with other companies.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- E. Reinsurance of variable annuity contracts/certificates with an affiliated captive reinsurer
Thrivent has not entered into any reinsurance of variable annuity contracts with an affiliated captive reinsurer.
- F. Reinsurance Agreement with Affiliated Captive Reinsurer
Thrivent has not entered into any reinsurance of variable annuity contracts with an affiliated captive reinsurer.
- G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/ AXXX Captive Framework
Thrivent has no Risk-Based Capital short fall that exists per the Risk-Based Capital XXX/AXXX Captive Reinsurance Consolidated Exhibit.
- H. Reinsurance Credit
Thrivent has no reinsurance contracts with features that are subject to the disclosure requirements within SSAP No. 61R related to reinsurance credits.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Thrivent does not sell any products that are retrospectively rated or subject to redetermination.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Thrivent does not have a provision for incurred loss and loss adjustment expenses, attributable to insured events of prior years.

NOTE 26 Intercompany Pooling Arrangements

Thrivent was not part of a group of affiliated insurers that utilizes a pooling arrangement during the statement period.

NOTE 27 Structured Settlements

Thrivent did not enter into any structured settlement agreements during the years ended December 31, 2024 and 2023.

NOTE 28 Health Care Receivables

Thrivent has no health care receivables as of December 31, 2024 and 2023.

NOTE 29 Participating Policies

For the year ended December 31, 2024, all premiums received were issued under participating policies. Thrivent accounts for its contractholder dividends based upon the accrual basis and paid dividends in the amount of \$420 million to contract holders for the year ended December 31, 2024.

NOTE 30 Premium Deficiency Reserves

Annually, gross premium valuations are performed for the Long Term Care and Disability Income lines of business to determine if premium deficiency reserves are required. A gross premium valuation is not performed for Medicare Supplement because premiums are revised annually and annual loss ratios for the line of business are managed below 100%.

At year-end 2024, premium deficiency reserves of \$0 was required for Long Term Care or Disability Income.

1. Liability carried for premium deficiency reserves \$ -
2. Date of the most recent evaluation of this liability
3. Was anticipated investment income utilized in the calculation?

NOTE 31 Reserves for Life Contracts and Annuity Contracts

(1) Reserve Practices

Thrivent waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.

(2) Valuation of Substandard Policies

Ordinary certificates issued on a substandard basis are valued in the same manner as standard certificates, except that the valuation mortality rates are loaded to reflect the substandard rating.

(3) Amount of Insurance Where Gross Premiums are Less than the Net Premiums

As of December 31, 2024 and 2023, Thrivent Financial had \$5 billion and \$6 billion, respectively, of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Wisconsin. Reserves to cover the above insurance totaled \$17 million and \$20 million as of December 31, 2024 and 2023, respectively, and are reported in Exhibit 5, Life Insurance.

(4) Method Used to Determine Tabular Interest, Reserves Released, and Cost

The Tabular interest (Page 7, Line 4), Tabular Less Actual Reserve Released (Page 7, Line 5), and Tabular Cost (Page 7, Line 9) have all been determined by formula as described in the instructions for Page 7.

(5) Method of Determination of Tabular Interest on Funds not Involving Life Contingencies

The Tabular Interest for supplementary contracts not involving life contingencies (Page 14, Exhibit 7, Line 3) has been determined by formula as described in the instructions for Page 7.

(6) Details for Other Changes

Thrivent had no significant reserve changes in 2024.

NOTE 32 Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics

A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 3,930,507,968	\$ 172,371,096	\$ -	\$ 4,102,879,064	7.3%
b. At book value less current surrender charge of 5% or more	\$ 3,627,961,463	\$ -	\$ -	\$ 3,627,961,463	6.5%
c. At fair value	\$ -	\$ -	\$ 33,717,708,726	\$ 33,717,708,726	60.3%
d. Total with market value adjustment or at fair value (total of a through c)	\$ 7,558,469,431	\$ 172,371,096	\$ 33,717,708,726	\$ 41,448,549,253	74.1%
e. At book value without adjustment (minimal or no charge or adjustment)	\$ 12,750,931,162	\$ -	\$ -	\$ 12,750,931,162	22.8%
(2) Not subject to discretionary withdrawal	\$ 1,675,393,864	\$ -	\$ 49,202,666	\$ 1,724,596,530	3.1%
(3) Total (gross: direct + assumed)	\$ 21,984,794,457	\$ 172,371,096	\$ 33,766,911,392	\$ 55,924,076,945	100.0%
(4) Reinsurance ceded	\$ -	\$ -	\$ -	\$ -	
(5) Total (net)* (3) - (4)	\$ 21,984,794,457	\$ 172,371,096	\$ 33,766,911,392	\$ 55,924,076,945	
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ 638,105,105	\$ -	\$ -	\$ 638,105,105	

* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

B. GROUP ANNUITIES: Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. DEPOSIT-TYPE CONTRACTS (no life contingencies):

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	
b. At book value less current surrender charge of 5% or more	\$ 3,134,591,961	\$ -	\$ -	\$ 3,134,591,961	56.2%
c. At fair value	\$ -	\$ -	\$ -	\$ -	
d. Total with market value adjustment or at fair value (total of a through c)	\$ 3,134,591,961	\$ -	\$ -	\$ 3,134,591,961	56.2%
e. At book value without adjustment (minimal or no charge or adjustment)	\$ 2,348,872,699	\$ -	\$ -	\$ 2,348,872,699	42.1%
(2) Not subject to discretionary withdrawal	\$ 83,013,282	\$ -	\$ 11,537,671	\$ 94,550,953	1.7%
(3) Total (gross: direct + assumed)	\$ 5,566,477,942	\$ -	\$ 11,537,671	\$ 5,578,015,613	100.0%
(4) Reinsurance ceded	\$ -	\$ -	\$ -	\$ -	
(5) Total (net)* (3) - (4)	\$ 5,566,477,942	\$ -	\$ 11,537,671	\$ 5,578,015,613	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

D. Life & Accident & Health Annual Statement:

	Amount
(1) Exhibit 5, Annuities Section, Total (net)	\$ 20,015,810,450
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	\$ 1,968,984,008
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	\$ 5,566,477,941
(4) Subtotal (1+2+3)	\$ 27,551,272,399
Separate Accounts Annual Statement:	
(5) Exhibit 3, Line 0299999, Column 2	\$ 33,890,543,205
(6) Exhibit 3, Line 0399999, Column 2	\$ 48,739,285
(7) Policyholder dividend and coupon accumulations	\$ -
(8) Policyholder premiums	\$ -
(9) Guaranteed interest contracts	\$ -
(10) Other contract deposit funds	\$ 11,537,668
(11) Subtotal (5+6+7+8+9+10)	\$ 33,950,820,158
(12) Combined Total (4+11)	\$ 61,502,092,557

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

	Account Value	Cash Value	Reserve
A. General Account			
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value	\$ -	\$ -	\$ -
b. Universal Life	\$ 10,440,281,655	\$ 10,428,612,243	\$ 10,458,049,223
c. Universal Life with Secondary Guarantees	\$ 1,775,219,041	\$ 1,647,166,848	\$ 1,884,594,596
d. Indexed Universal Life	\$ -	\$ -	\$ -
e. Indexed Universal Life with Secondary Guarantees	\$ -	\$ -	\$ -
f. Indexed Life	\$ -	\$ -	\$ -
g. Other Permanent Cash Value Life Insurance	\$ -	\$ 12,474,687,589	\$ 13,423,059,145
h. Variable Life	\$ -	\$ -	\$ -
i. Variable Universal Life	\$ 49,667,512	\$ 49,536,352	\$ 62,849,360
j. Miscellaneous Reserves	\$ -	\$ -	\$ 1,671,772
(2) Not subject to discretionary withdrawal or no cash values:			
a. Term Policies without Cash Value	XXX	XXX	\$ 1,031,485,653
b. Accidental Death Benefits	XXX	XXX	\$ 12,790,564
c. Disability - Active Lives	XXX	XXX	\$ 69,650,639
d. Disability - Disabled Lives	XXX	XXX	\$ 339,656,094
e. Miscellaneous Reserves	XXX	XXX	\$ -
(3) Total (gross: direct + assumed)	\$ 12,265,168,208	\$ 24,600,003,032	\$ 27,283,807,046
(4) Reinsurance ceded	\$ 760,422,719	\$ 954,515,085	\$ 788,416,158
(5) Total (net) (3) - (4)	\$ 11,504,745,489	\$ 23,645,487,947	\$ 26,495,390,888
B. Separate Account with Guarantees - Not Applicable			
C. Separate Account Nonguaranteed			
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value	\$ -	\$ -	\$ -
b. Universal Life	\$ -	\$ -	\$ -
c. Universal Life with Secondary Guarantees	\$ 1,779,590,538	\$ 1,612,970,325	\$ 1,627,609,562
d. Indexed Universal Life	\$ -	\$ -	\$ -
e. Indexed Universal Life with Secondary Guarantees	\$ -	\$ -	\$ -
f. Indexed Life	\$ -	\$ -	\$ -
g. Other Permanent Cash Value Life Insurance	\$ -	\$ -	\$ -
h. Variable Life	\$ -	\$ -	\$ -
i. Variable Universal Life	\$ 1,128,470,836	\$ 1,125,744,019	\$ 1,132,775,255
j. Miscellaneous Reserves	\$ -	\$ -	\$ -
(2) Not subject to discretionary withdrawal or no cash values:			
a. Term Policies without Cash Value	XXX	XXX	\$ -
b. Accidental Death Benefits	XXX	XXX	\$ -
c. Disability - Active Lives	XXX	XXX	\$ -
d. Disability - Disabled Lives	XXX	XXX	\$ -
e. Miscellaneous Reserves	XXX	XXX	\$ -
(3) Total (gross: direct + assumed)	\$ 2,908,061,374	\$ 2,738,714,344	\$ 2,760,384,817
(4) Reinsurance ceded	\$ -	\$ -	\$ -
(5) Total (net) (3) - (4)	\$ 2,908,061,374	\$ 2,738,714,344	\$ 2,760,384,817

NOTES TO FINANCIAL STATEMENTS

	Amount
D. Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 26,049,471,097
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	\$ 12,790,503
(3) Exhibit 5, Disability - Active Lives Section, Total (net)	\$ 69,636,165
(4) Exhibit 5, Disability - Disabled Lives Section, Total (net)	\$ 339,414,723
(5) Exhibit 5, Miscellaneous reserves Section, Total (net)	\$ 25,410,030
(6) Subtotal (1+2+3+4+5)	\$ 26,496,722,518
Separate Accounts Statement	
(7) Exhibit 3, Line 0199999, Column 2	\$ 2,760,384,817
(8) Exhibit 3, Line 0499999, Column 2	
(9) Exhibit 3, Line 0599999, Column 2	
(10) Subtotal (7+8+9)	\$ 2,760,384,817
(11) Combined Total (6+10)	\$ 29,257,107,335

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of the end of current period, were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ -	\$ -
(2) Ordinary new business	\$ 8,166,419	\$ 341,567
(3) Ordinary renewal	\$ 83,748,766	\$ 111,530,629
(4) Credit Life	\$ -	\$ -
(5) Group Life	\$ -	\$ -
(6) Group Annuity	\$ -	\$ -
(7) Totals (1+2+3+4+5+6)	\$ 91,915,185	\$ 111,872,196

NOTE 35 Separate Accounts

A. Separate Account Activity

(1) General nature of Separate Account Business

Thrivent utilizes separate accounts to record and account for assets and liabilities for particular lines of business. For the current reporting year, Thrivent reported assets and liabilities from the following product lines into separate account:

- Variable Universal Life
- Variable Deferred Annuities
- Variable Payout Annuities
- Modified Guaranteed Annuities

In accordance with the domiciliary state procedures for approving items within the separate account, separate account classification of the following items are supported by specified state statute:

- All products - Wisconsin Statute 632

(2) Identification of the separate account assets that are legally insulated from the general account claims.

In accordance with the products/transactions recorded within the separate account, some assets are considered legally insulated whereas others are not legally insulated from the general account. (The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.)

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Thrivent Financial Flexible Premium Deferred Variable Annuity - Account I	\$ 23,542,338,911	\$ -
Thrivent Retirement Choice Variable Annuity	\$ 6,140,184,560	\$ -
Thrivent Advisor Flex Variable Annuity	\$ 80,872,843	\$ -
Thrivent Financial Single Premium Immediate Variable Annuity - Account II	\$ 21,710,944	\$ -
Thrivent Financial Variable Account A	\$ 1,268,035,876	\$ -
Thrivent Financial Variable Account B	\$ 1,983,539,755	\$ -
Thrivent Financial Variable Account C	\$ 1,203,866,186	\$ -
Thrivent Accumulation Variable Universal Life	\$ 453,778,819	\$ -
Thrivent Variable Universal Life II	\$ 778,156,391	\$ -
Thrivent Variable Universal Life Issued between 2004 - 2008	\$ 547,655,327	\$ -
Thrivent Variable Universal Life Issued between 1998 - 2004	\$ 337,638,554	\$ -
Thrivent Variable Insurance Account A	\$ 409,257,275	\$ -
Thrivent Variable Insurance Account B	\$ 380,596,178	\$ -
Thrivent Variable Insurance Account C	\$ 1,505,309	\$ -
Market Value Adjustment	\$ -	\$ 292,625,850
Total	\$ 37,149,136,928	\$ 292,625,850

(3) In accordance with the products/transactions recorded within the separate account, some separate account liabilities are guaranteed by the general account. (In accordance with the guarantees provided, if the investment proceeds are insufficient to cover the rate of return guaranteed for the product, the policyholder proceeds will be remitted by the general account.)

To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

a. 2024	\$ 119,103,373
b. 2023	\$ 118,191,755
c. 2022	\$ 114,429,052
d. 2021	\$ 118,545,644
e. 2020	\$ 101,545,815

As of December 31, 2024, the general account of Thrivent had paid \$7,797,633 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2023, 2022, 2021, and 2020, was \$18,521,193, \$ 21,623,695, \$5,953,247, and \$6,958,915, respectively.

(4) Securities Lending Within the Separate Account

Thrivent does not engage in securities lending transactions within the separate account.

NOTES TO FINANCIAL STATEMENTS

B. Separate Accounts

Most separate and variable accounts held by Thrivent relate to individual variable life and variable annuities of a non-guaranteed return nature. The net investment experience of the separate account is credited directly to the contract holder and can be positive or negative. Variable annuities generally provide an incidental death benefit. One block of variable annuities provides the greater of account value or premium paid during the first six years after issue. At the end of the sixth year and every six years thereafter, the minimum guaranteed death benefit is adjusted to the current account value. Another block of variable annuities provides the greater of the current account value, premium paid, and the highest past anniversary account value (maximum anniversary). In 2002, Thrivent began offering a variable annuity with the following minimum guaranteed death benefits options: maximum anniversary, premium accumulation, and earnings addition, along with the basic death benefit which is the greater of the account value or premium paid.

Variable life contracts generally provide an incidental death benefit as long as required premiums have been paid. The assets and liabilities of these accounts are carried at market value. The minimum guaranteed death benefit reserves for life insurance and annuities are held in Exhibit 5 of the General Account. This business has been included in the table below.

In 2002, Thrivent began offering a non-indexed separate account variable annuity with a guaranteed return of less than 4%. These accounts are subject to withdrawal with a market value adjustment. The assets and liabilities of these accounts are carried at market value.

In 2004, Thrivent began offering a Multi-Year Guarantee fixed deferred annuity. These accounts are subject to withdrawal with a market value adjustment. This block has been closed for new sales as of July 2016.

In 2005, Thrivent began offering a variable annuity with a minimum guaranteed account balance on money invested in specific allocation subaccounts. This block has been closed for new sales as of December 2013.

In 2007, Thrivent began offering a variable annuity guaranteed living withdrawal benefit rider. The money is invested in specific allocation subaccounts.

In 2017, Thrivent began offering a variable annuity within a managed account structure. The money may be invested in proprietary and nonproprietary investment options, including a fixed account.

In 2020, Thrivent began offering a new variable annuity with an optional guaranteed living withdrawal benefit rider available at issue. The variable subaccounts and the fixed account are allocated to five Allocation Groups. Proprietary and non-proprietary investment options are available.

As of December 31, 2024, Thrivent has \$0 million in seed money (M.V.) invested in separate account business.

At the end of current period the Company had Separate Accounts as follows:

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits as of the end of current period	\$ -	\$ 1,500,204	\$ -	\$ 2,192,616,596	\$ 2,194,116,800
Reserves as of the end of current period					
(2) For accounts with assets at:					
a. Fair value	\$ -	\$ 172,371,095	\$ -	\$ 36,538,833,879	\$ 36,711,204,974
b. Amortized cost	\$ -	\$ -	\$ -	\$ -	\$ -
c. Total reserves* (a+b)	\$ -	\$ 172,371,095	\$ -	\$ 36,538,833,879	\$ 36,711,204,974
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With market value adjustment	\$ -	\$ 172,371,095	\$ -	\$ -	\$ 172,371,095
2. At book value without market value adjustment and with current surrender charge of 5% or more	\$ -	\$ -	\$ -	\$ -	\$ -
3. At fair value	\$ -	\$ -	\$ -	\$ 36,478,093,542	\$ 36,478,093,542
4. At book value without market value adjustment and with current surrender charge less than 5%	\$ -	\$ -	\$ -	\$ -	\$ -
5. Subtotal (1+2+3+4)	\$ -	\$ 172,371,095	\$ -	\$ 36,478,093,542	\$ 36,650,464,637
b. Not subject to discretionary withdrawal	\$ -	\$ -	\$ -	\$ 60,740,337	\$ 60,740,337
c. Total (a+b)	\$ -	\$ 172,371,095	\$ -	\$ 36,538,833,879	\$ 36,711,204,974
*Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ -	\$ -	\$ -	\$ -	\$ -

C. Reconciliation of Net Transfers To or (From) Separate Accounts

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:

a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 2,193,848,811
b. Transfers from Separate Accounts (Page 4, Line 10)	\$ 5,095,584,550
c. Net transfers to or (From) Separate Accounts (a) - (b)	\$(2,901,735,739)

(2) Reconciling Adjustments:

Transfers on account of deposit-type contracts	\$ (2,529,296)
Other	\$ (43,357,261)

(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)

\$(2,947,622,296)

NOTE 36 Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2024 and 2023 was \$2 million and \$1 million, respectively.

Thrivent incurred \$8 million and paid \$7 million of claim adjustment expenses in 2024, of which \$6 million of the paid amount was attributable to insured or covered events of prior years. Thrivent did not increase or decrease the provision for insured events of prior years.

Thrivent did not adjust the liability for unpaid claims/losses for estimated anticipated salvage and subrogation.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Wisconsin
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/12/2021
- 3.4 By what department or departments?
Wisconsin Office of the Commissioner of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Thrivent Trust Company	Appleton, WI		YES	YES	
Thrivent Investment Management Inc.	Minneapolis, MN				YES
Thrivent Financial Investor Services Inc.	Minneapolis, MN				YES
Thrivent Asset Management, LLC	Minneapolis, MN				YES
Thrivent Distributors, LLC	Minneapolis, MN				YES
Thrivent Advisor Network, LLC	Minneapolis, MN				YES
Thrivent Bank	Salt Lake City, UT			YES	

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers, LLP, 45 South Seventh Street, Suite 3400, Minneapolis, MN 55402
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
.....
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Rhonda Ahrens, Officer and Appointed Actuary for Thrivent, 600 Portland Avenue South, Minneapolis, MN 55415
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
 - 12.11 Name of real estate holding company ... Gold Ring Holdings LLC
 - 12.12 Number of parcels involved 1
 - 12.13 Total book/adjusted carrying value \$ 15,500,000
- 12.2 If yes, provide explanation
The Limited Liability Corporation (LLC) was created to hold title for foreclosed properties. Thrivent is the sole member of the LLC.
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - c. Compliance with applicable governmental laws, rules and regulations;
 - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
The amendments aim to enhance compliance, streamline processes and provide sufficient time for training and adjustment to new requirements.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only) \$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only) \$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$ 655,648
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [] No [X]

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information, relating thereto
Thrivent engages in an on-going securities lending program per a tri-party agreement with the lending agent (Deutsche Bank) and the custodian bank (State Street Bank). Morgan Stanley holds the collateral pledged for trading futures contracts for the company. Thrivent is also a member of the Federal Home Loan Bank of Chicago ("FHLB"). This FHLB membership requires capital stock purchases based upon the amount of activity with the FHLB. Thrivent is also required to post acceptable forms of collateral for any borrowed funds or funding agreements with the FHLB.
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
See Item 17B in Notes to Financial Statements
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 552,357,790
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [] N/A []
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [] N/A []
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [X] No [] N/A []
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 552,358,774
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 552,357,790
- 25.093 Total payable for securities lending reported on the liability page \$ 552,517,370

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$ 90,450,000
- 26.28 On deposit with states \$ 1,699,734
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 72,498,000
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 3,114,036,693
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [X] No []
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$ 113,774,933
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank and Trust Company	North Quincy, MA
UMB Bank	Kansas City, MO
The Bank of New York Mellon NA	Houston, TX

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES**

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No []

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No []

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	54,163,689,048	50,983,495,318	(3,180,193,730)
31.2 Preferred stocks	451,458,757	444,487,734	(6,971,023)
31.3 Totals	54,615,147,805	51,427,983,052	(3,187,164,753)

31.4 Describe the sources or methods utilized in determining the fair values:

Bonds estimated fair values are obtained from the NAIC SVO where available. Remaining bonds are valued using quoted market prices from independent pricing services. All bonds are individually priced based on year-end market conditions, credit quality, and maturity of the issue. Preferred stock estimated fair values are obtained from the NAIC SVO where available. Remaining preferred stocks are valued using quoted market prices from independent pricing services.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes No

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
 The general practice is to obtain two broker quotes and use the average prices. In cases where it is impossible to get more than one broker quote, the quote provided must be approved by management. All non-benchmark pricing is approved by management and reviewed by accounting.

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes No

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes No

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes No

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes No

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes No N/A

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly Yes [] No []

39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 3,783,678

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid

41.1 Amount of payments for legal expenses, if any? \$ 6,541,605

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
DEBEVOISE & PLIMPTON LLP	2,003,225

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ 799,878

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
Venn Strategies	729,078

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [X] No []
- 1.2 If yes, indicate premium earned on U.S. business only.\$ 126,552,395
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?\$
 1.31 Reason for excluding:

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.\$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance.\$ 109,275,180
- 1.6 Individual policies: Most current three years:
 1.61 Total premium earned\$
 1.62 Total incurred claims\$
 1.63 Number of covered lives
All years prior to most current three years:
 1.64 Total premium earned\$ 126,552,395
 1.65 Total incurred claims\$ 109,275,180
 1.66 Number of covered lives 42,320
- 1.7 Group policies: Most current three years:
 1.71 Total premium earned\$
 1.72 Total incurred claims\$
 1.73 Number of covered lives
All years prior to most current three years:
 1.74 Total premium earned\$
 1.75 Total incurred claims\$
 1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	25,567,679	25,888,214
2.2 Premium Denominator	5,948,068,528	5,519,528,305
2.3 Premium Ratio (2.1/2.2)	0.004	0.005
2.4 Reserve Numerator	33,382,460	30,913,046
2.5 Reserve Denominator	55,689,472,351	52,933,823,973
2.6 Reserve Ratio (2.4/2.5)	0.001	0.001

- 3.1 Does this reporting entity have Separate Accounts? Yes [X] No []
- 3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes [X] No [] N/A []
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?\$ 539,741,958
- 3.4 State the authority under which Separate Accounts are maintained:
 Wisconsin Statute 314.24
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [X] No []
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?\$
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
 4.1 Amount of loss reserves established by these annuities during the current year:\$
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	
.....

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [X] N/A []
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
.....

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).
- 7.1 Direct Premium Written \$ 1,893,597,924
- 7.2 Total Incurred Claims \$ 1,427,174,768
- 7.3 Number of Covered Lives 1,769,312

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:
- a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.
- b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.
- c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
- d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).
- Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? Yes [] No [] N/A [X]

10. Provide the current-year amounts at risk for the following categories.
- | <u>Individual and Industrial Life</u> | | Amount at Risk |
|---|--------------------------|----------------|
| 10.01 Modified Coinsurance Assumed Reserves | \$ | |
| 10.02 Modified Coinsurance Ceded Reserves | \$ | |
| <u>Individual and Industrial Life Policies With Pricing Flexibility</u> | | Amount at Risk |
| 10.03 Net Amount (Direct + Assumed - Ceded) in Force | \$ 113,404,467,368 | |
| 10.04 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ 25,737,726,051 | |
| 10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ 2,760,384,816 | |
| 10.06 Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ | |
| 10.07 Life Reserves (10.04 + 10.05 + 10.06) | \$ 28,498,110,867 | |
| 10.08 Life Net Amount at Risk (10.03 - 10.07) | \$ 84,906,356,501 | |
| <u>Individual and Industrial Term Life Policies Without Pricing Flexibility</u> | | Amount at Risk |
| 10.09 Net Amount (Direct + Assumed - Ceded) in Force | \$ 16,110,437,155 | |
| 10.10 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ 311,745,048 | |
| 10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ | |
| 10.12 Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ | |
| 10.13 Life Reserves (10.10 + 10.11 + 10.12) | \$ 311,745,048 | |
| 10.14 Life Net Amount at Risk (10.09 - 10.13) | \$ 15,798,692,107 | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

<u>Group and Credit Life (Excluding FEGLI/SGLI)</u>		Amount at Risk
10.15 Modified Coinsurance Assumed Reserves	\$	
10.16 Modified Coinsurance Ceded Reserves	\$	
 <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under</u>		Amount of Risk
10.17 Net Amount (Direct + Assumed - Ceded) in Force	\$	
10.18 Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$	
10.19 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$	
10.20 Net Modified Coinsurance Reserves (Assumed - Ceded)	\$	
10.21 Life Reserves (10.18 + 10.19 + 10.20)	\$	
10.22 Life Net Amount at Risk (10.17 - 10.21)	\$	
 <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months</u>		Amount of Risk
10.23 Net Amount (Direct + Assumed - Ceded) in Force	\$	
10.24 Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$	
10.25 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$	
10.26 Net Modified Coinsurance Reserves (Assumed - Ceded)	\$	
10.27 Life Reserves (10.24 + 10.25 + 10.26)	\$	
10.28 Life Net Amount at Risk (10.23 - 10.27)	\$	
 <u>Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility</u>		Amount of Risk
10.29 Net Amount (Direct + Assumed - Ceded) in Force	\$	
10.30 Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$	
10.31 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$	
10.32 Net Modified Coinsurance Reserves (Assumed - Ceded)	\$	
10.33 Life Reserves (10.30 + 10.31 + 10.32)	\$	
10.34 Life Net Amount at Risk (10.29 - 10.33)	\$	

Life, Accident and Health Companies Only:

- 11.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [] No []
- 11.2 Net reimbursement of such expenses between reporting entities:
- | | | |
|--|---------------------|----------|
| | 11.21 Paid | \$ |
| | 11.22 Received..... | \$ |
- 12.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No []
- 12.2 If yes, what amount pertaining to these lines is included in:
- | | | |
|--|----------------------------|----------|
| | 12.21 Page 3, Line 1 | \$ |
| | 12.22 Page 4, Line 1 | \$ |
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$
14. Total dividends paid stockholders since organization of the reporting entity:
- | | | |
|--|-------------------|----------|
| | 14.11 Cash | \$ |
| | 14.12 Stock | \$ |
- 15.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No []
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 15.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []
- 15.3 If 15.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- | | 1 | 2 | 3 |
|---|------------------------|----------------------|-----------------|
| | Reinsurance
Assumed | Reinsurance
Ceded | Net
Retained |
| 15.31 Earned premium | | | |
| 15.32 Paid claims | | | |
| 15.33 Claim liability and reserve (beginning of year) | | | |
| 15.34 Claim liability and reserve (end of year) | | | |
| 15.35 Incurred claims | | | |

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

15.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 15.31 and 15.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
15.41	<\$25,000	.....	.....
15.42	\$25,000 - 99,999	.....	.....
15.43	\$100,000 - 249,999	.....	.....
15.44	\$250,000 - 999,999	.....	.....
15.45	\$1,000,000 or more	.....	.....

15.5 What portion of earned premium reported in 15.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

- 16. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes No
- 17. How often are meetings of the subordinate branches required to be held?
Quarterly as required by Wisconsin Statutes.
- 18. How are the subordinate branches represented in the supreme or governing body?
The subordinate branches have the opportunity to nominate candidates for elections to the supreme governing body, and are active in doing so. The benefit members of the society directly elect 10-12 at-large members of the board. Three members are elected each year to serve four-year terms.
- 19. What is the basis of representation in the governing body?
The Board of Directors is the supreme governing body of the society. See #16 above. Additionally, the board can appoint up to four additional members to serve one-year terms.
- 20.1 How often are regular meetings of the governing body held?
The Board of Directors meets at least quarterly.
- 20.2 When was the last regular meeting of the governing body held? 11/13/2024
- 20.3 When and where will the next regular or special meeting of the governing body be held?
February 12-13, 2025 in Minneapolis, MN
- 20.4 How many members of the governing body attended the last regular meeting? 12
- 20.5 How many of the same were delegates of the subordinate branches? 11
- 21. How are the expenses of the governing body defrayed?
Expenses of the Board of Directors are paid by Thrivent.
- 22. When and by whom are the officers and directors elected?
See note #18 above regarding the elections of directors. Principal officers of the Society are elected annually by the Board of Directors.
- 23. What are the qualifications for membership?
Each individual applying for membership must be a Christian, a spouse of a Christian, or a youth of a Christian as defined in the membership application.
- 24. What are the limiting ages for admission?
Minimum age for benefit and associate membership is 16. No minimum age for youth membership, maximum is 15.
- 25. What is the minimum and maximum insurance that may be issued on any one life?
Life insurance minimums vary depending on product and age of insured. Life insurance maximums vary based on demonstrated insurance needs and other underwriting.
- 26. Is a medical examination required before issuing a benefit certificate to applicants? Yes No
- 27. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes No
- 28.1 Are notices of the payments required sent to the members? Yes No N/A
- 28.2 If yes, do the notices state the purpose for which the money is to be used? Yes No
- 29. What proportion of first and subsequent year's payments may be used for management expenses?
29.11 First Year %
29.12 Subsequent Years %
- 30.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes No
- 30.2 If so, what amount and for what purpose? \$
- 31.1 Does the reporting entity pay an old age disability benefit? Yes No
- 31.2 If yes, at what age does the benefit commence?
- 32.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes No
- 32.2 If yes, when?
- 33. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes No
- 34.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes No
- 34.2 If so, was an additional reserve included in Exhibit 5? Yes No N/A
- 34.3 If yes, explain
- 35.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes No
- 35.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes No N/A
- 36. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes No
- 37.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes No
- 37.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

	1 2024	2 2023	3 2022	4 2021	5 2020
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	119,416,410	116,414,121	119,084,418	118,856,116	117,649,980
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	108,765,008	106,306,396	103,696,102	100,442,952	96,011,301
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)					
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	228,181,418	222,720,517	222,780,520	219,299,068	213,661,281
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	47,061,635	40,275,423	32,266,461	25,612,408	16,372,339
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	2,628,265	2,824,712	2,728,978	3,738,264	2,764,316
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	8,599,763	8,666,790	9,192,931	10,176,832	10,326,657
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)					
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	11,228,028	11,491,502	11,921,909	13,915,096	13,090,973
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	1,779,758,775	1,766,403,334	1,724,710,842	1,775,704,943	1,714,764,858
15. Group life (Line 20.4, Col. 3)					
16. Individual annuities (Line 20.4, Col. 4)	3,899,800,506	3,483,178,658	3,043,705,282	3,028,197,021	2,534,373,536
17. Group annuities (Line 20.4, Col. 5)					
18. Accident & Health (Line 20.4, Col. 6)	268,509,245	269,946,313	264,506,525	378,302,319	380,509,731
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	5,948,068,526	5,519,528,305	5,032,922,649	5,182,204,282	4,629,648,125
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	80,512,155,709	77,377,151,689	74,647,378,131	73,589,122,717	71,430,817,892
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	66,102,263,634	63,191,574,059	60,959,125,486	59,991,788,957	60,832,021,513
23. Aggregate life reserves (Page 3, Line 1)	48,480,333,010	45,865,576,479	44,430,048,323	43,793,844,698	43,415,180,702
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)	6,739,941,528	6,559,171,681	6,393,984,535	6,247,258,254	6,397,795,491
25. Deposit-type contract funds (Page 3, Line 3)	5,566,477,941	5,548,920,510	4,626,490,873	4,519,457,924	4,195,031,718
26. Asset valuation reserve (Page 3, Line 24.01)	3,030,242,913	2,786,970,019	2,652,970,490	2,383,845,732	1,971,208,361
27. Capital (Page 3, Lines 29 and 30)					
28. Surplus (Page 3, Line 37)	14,528,108,421	14,287,567,612	13,767,956,800	13,694,794,808	10,698,405,575
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	2,472,677,626	1,571,600,153	1,049,412,527	729,262,410	1,297,971,256
Risk-Based Capital Analysis					
30. Total adjusted capital	17,776,228,054	17,284,334,288	16,608,814,302	16,225,084,024	12,813,300,169
31. Authorized control level risk - based capital	1,538,420,608	1,453,513,655	1,369,689,269	1,236,973,605	1,043,176,892
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	66.5	66.1	67.7	66.8	67.9
33. Stocks (Lines 2.1 and 2.2)	1.9	1.7	2.5	3.1	3.0
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	13.6	14.2	14.5	14.1	13.6
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.1	0.1	0.1	0.2
36. Cash, cash equivalents and short-term investments (Line 5)	1.8	2.6	1.6	3.1	4.9
37. Contract loans (Line 6)	1.3	1.4	1.4	1.5	1.6
38. Derivatives (Page 2, Line 7)	0.3	0.3	0.2	0.2	0.3
39. Other invested assets (Line 8)	14.5	13.5	12.1	10.8	8.2
40. Receivables for securities (Line 9)	0.1	0.1	0.0	0.4	0.4
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	606,796,408	993,769,179	2,066,074,618	782,555,904	674,449,870
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	352,681,736	320,311,972	356,013,578	151,090,016	165,438,284
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated	11,257,344,686	10,118,078,661	8,763,353,370	7,624,463,299	5,487,105,990
50. Total of above Lines 44 to 49	12,216,822,830	11,432,159,812	11,185,441,566	8,558,109,219	6,326,994,144
51. Total Investment in Parent included in Lines 44 to 49 above					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	482,566,265	351,978,279	384,234,111	248,887,802	224,077,543
53. Total admitted assets (Page 2, Line 28, Col. 3)	117,953,918,487	113,521,081,159	107,935,289,585	115,541,909,444	109,324,606,951
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	3,830,110,314	3,233,397,024	3,409,612,446	4,098,114,617	2,951,376,496
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(122,284,385)	(61,692,329)	69,026,018	297,740,721	(39,546,738)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(82,732,069)	(5,681,004)	(750,656,352)	720,548,760	115,577,272
57. Total of above Lines 54, 55 and 56	3,625,093,860	3,166,023,691	2,727,982,112	5,116,404,098	3,027,407,030
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	7,752,744,032	7,267,129,793	6,207,783,090	6,239,197,118	5,634,015,539
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	367,804,315	353,371,494	332,205,208	407,890,403	416,337,929
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	406,691,226	427,363,107	339,544,968	417,345,267	450,500,758
61. Increase in A & H reserves (Line 19, Col. 6)	180,769,845	165,187,146	185,475,906	(150,537,237)	274,061,626
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	435,768,858	419,485,440	375,382,914	291,694,110	286,277,540
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	22.7	19.1	22.7	24.5	23.8
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	3.4	3.3	3.3	3.2	3.2
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	207.2	194.8	180.3	69.4	182.9
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	2.6	2.5	2.0	1.5	1.2
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	36.2	27.0	20.2	20.6	20.7
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)				XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)				XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	1,064,837,539	1,021,040,932	962,304,488	XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	1,120,906,078	1,078,934,848	1,036,692,338	XXX	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
72. Individual industrial life (Page 6.1, Col. 2)					
73. Individual whole life (Page 6.1, Col. 3)	10,613,002	(40,878,985)	18,465,563	127,266,791	75,615,721
74. Individual term life (Page 6.1, Col. 4)	34,648,150	29,152,883	31,667,881	35,874,489	56,631,706
75. Individual indexed life (Page 6.1, Col. 5)					
76. Individual universal life (Page 6.1, Col. 6)	21,822,000	37,550,601	83,921,069	195,629,259	60,160,041
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	50,619,373	18,170,327	22,850,802	47,043,357	51,178,171
78. Individual variable life (Page 6.1, Col. 8)					
79. Individual variable universal life (Page 6.1, Col. 9)	(13,119,450)	(13,420,987)	(12,578,944)	(7,041,269)	(4,087,493)
80. Individual credit life (Page 6.1, Col. 10)					
81. Individual other life (Page 6.1, Col. 11)					
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2)					
84. Group term life (Page 6.2, Col. 3)					
85. Group universal life (Page 6.2, Col. 4)					
86. Group variable life (Page 6.2, Col. 5)					
87. Group variable universal life (Page 6.2, Col. 6)					
88. Group credit life (Page 6.2, Col. 7)					
89. Group other life (Page 6.2, Col. 8)					
90. Group YRT mortality risk only (Page 6.2, Col. 9)					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)	(644,744,634)	(380,440,767)	(33,071,856)	90,040,084	99,083,974
92. Individual deferred indexed annuities (Page 6.3, Col. 3)	(33,291,653)	(45,094,513)	6,314,841	(21,104,591)	(10,343,432)
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)	1,014,765,792	702,096,833	285,754,419	431,886,025	390,286,796
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	(12,123,208)	8,664,953	9,883,461	13,686,406	22,837,179
96. Individual other annuities (Page 6.3, Col. 7)	(25,629,445)	82,138,149	56,733,479	56,335,537	58,043,636
97. Group deferred fixed annuities (Page 6.4, Col. 2)					
98. Group deferred indexed annuities (Page 6.4, Col. 3)					
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
102. Group other annuities (Page 6.4, Col. 7)					
103. A & H-comprehensive individual (Page 6.5, Col. 2)	(597,731)	101,435	(930,307)	(1,977,914)	(1,746,031)
104. A & H-comprehensive group (Page 6.5, Col. 3)					
105. A & H-Medicare supplement (Page 6.5, Col. 4)	3,632,489	8,148,955	11,575,090	(579,347)	9,088,229
106. A & H-vision only (Page 6.5, Col. 5)					
107. A & H-dental only (Page 6.5, Col. 6)					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
111. A & H-credit (Page 6.5, Col. 10)					
112. A & H-disability income (Page 6.5, Col. 11)	5,426,611	4,026,521	14,307,866	20,296,181	22,504,362
113. A & H-long-term care (Page 6.5, Col. 12)	24,736,129	46,899,957	48,151,127	382,756,300	(62,868,162)
114. A & H-other (Page 6.5, Col. 13)					
115. Aggregate of all other lines of business (Page 6, Col. 8)	283,094,561	118,029,708	537,219,744	894,236,915	(69,792,255)
116. Fraternal (Page 6, Col. 7)					
117. Total (Page 6, Col. 1)	719,851,985	575,145,071	1,080,264,236	2,264,348,223	696,592,442

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
LIFE INSURANCE (STATE PAGE)^(b)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2024

NAIC Company Code 56014

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members				Claims and Benefits Paid					
			3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other	7 Total (Col. 3+4+5+6)	8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
Individual Life												
1. Industrial												
2. Whole	475,232,016		17,751,878	28,200,420	299,365,811		345,318,109	613,505,618	13,569,575	193,174,872	7,203,437	827,453,502
3. Term	203,135,543		2,108,757	626,431			2,735,188	86,763,661		(7,157)	1,091,650	87,848,153
4. Indexed												
5. Universal	372,025,901			59,392,754			59,392,754	583,265,424		207,521,832	148,544	790,935,800
6. Universal with secondary guarantees	444,733,814							106,306,571		67,239,041	54,930	173,600,542
7. Variable												
8. Variable universal	24,994,730			2,386,798			2,386,798	27,495,841		29,105,471	341,420	56,942,732
9. Credit												
10. Other												
11. Total Individual Life	1,520,122,004		19,860,635	90,606,403	299,365,811		409,832,849	1,417,337,115	13,569,575	497,034,058	8,839,980	1,936,780,728
Group Life												
12. Whole												
13. Term												
14. Universal												
15. Variable												
16. Variable universal												
17. Credit												
18. Other												
19. Total Group Life												
Individual Annuities												
20. Fixed	2,306,004,704		674	209	30,544		31,427	351,135,417		535,018,878		886,154,295
21. Indexed	86,115,446							41,928,708		36,868,616		78,797,324
22. Variable with guarantees	1,442,197,490							1,128,583,768		3,630,655,499		4,759,239,267
23. Variable without guarantees												
24. Life contingent payout	65,452,322		579,759				579,759	96,448,564		1,204,560		97,653,124
25. Other			400				400	58,788		(228,177)		(169,389)
26. Total Individual Annuities	3,899,769,962		580,832	209	30,544		611,585	1,618,155,245		4,203,519,376		5,821,674,621
Group Annuities												
27. Fixed												
28. Indexed												
29. Variable with guarantees												
30. Variable without guarantees												
31. Life contingent payout												
32. Other												
33. Total Group Annuities												
Accident and Health												
34. Comprehensive individual (d)	195,896							XXX	XXX	XXX	1,341,524	1,341,524
35. Comprehensive group (d)								XXX	XXX	XXX		
36. Medicare Supplement (d)	127,057,657							XXX	XXX	XXX	23,197,151	23,197,151
37. Vision only (d)								XXX	XXX	XXX		
38. Dental only (d)								XXX	XXX	XXX		
39. Federal Employees Health Benefits Plan (d)								XXX	XXX	XXX		
40. Title XVIII Medicare (d)								XXX	XXX	XXX		
41. Title XIX Medicaid (d)								XXX	XXX	XXX		
42. Credit A&H								XXX	XXX	XXX		
43. Disability income (d)	30,087,829		8,898,512	217,793			9,116,305	XXX	XXX	XXX	18,115,508	18,115,508
44. Long-term care (d)	212,804,609							XXX	XXX	XXX	325,135,992	325,135,992
45. Other health (d)	99,960		70,767	1,595			72,361	XXX	XXX	XXX	14,140	14,140
46. Total Accident and Health	370,245,950		8,969,279	219,387			9,188,666	XXX	XXX	XXX	367,804,316	367,804,316
47. Total	5,790,137,916 (c)		29,410,746	90,826,000	299,396,355		419,633,100	3,035,492,360	13,569,575	4,700,553,434	376,644,296	8,126,259,665

24-GT

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

LIFE INSURANCE (STATE PAGE) (Continued)^(b)

NAIC Group Code 0000 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2024 NAIC Company Code 56014

Line of Business	13 Incurred During Current Year	13 Claims Settled During Current Year								22 Unpaid December 31, Current Year	22 Policy Exhibit							
		Totals Paid				Reduction by Compromise		Amount Rejected			Total Settled During Current Year		Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year (b)	
		14 Number of Pcls/Certs	15 Amount	16 Number of Pcls/Certs	17 Amount	18 Number of Pcls/Certs	19 Amount	20 Number of Pcls/Certs	21 Amount		23 Number of Pcls/Certs	24 Amount	25 Number of Pcls/Certs	26 Amount	27 Number of Pcls/Certs	28 Amount		
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year (b)			
Individual Life																		
1. Industrial																		
2. Whole	603,332,324	15,107	611,640,653			6	70,072	15,113	611,710,725	97,134,227	6,689	849,047,100	(26,875)	(684,753,616)	648,241	32,237,177,139		
3. Term	82,472,038	418	83,965,271			3	2,675	421	83,967,945	6,647,371	13,476	8,254,002,225	(18,317)	(5,836,765,869)	257,185	105,665,321,860		
4. Indexed																		
5. Universal	581,090,884	6,630	578,609,328			1	148	6,631	578,609,476	79,806,034			(19,785)	(1,300,070,706)	573,366	45,844,969,633		
6. Universal with secondary guarantees	101,573,650	562	103,764,538					562	103,764,538	9,595,032	9,350	2,121,963,211	(2,539)	258,027,958	279,992	42,911,124,303		
7. Variable																		
8. Variable universal	27,359,797	153	27,516,121			1	2,698	154	27,518,819	3,853,378			(270)	693,983	10,528	1,522,826,517		
9. Credit																		
10. Other																		
11. Total Individual Life	1,395,828,693	22,870	1,405,495,912			11	75,592	22,881	1,405,571,504	197,036,043	29,515	11,225,012,536	(67,786)	(7,562,868,250)	1,769,312	228,181,419,452		
Group Life																		
12. Whole																		
13. Term																		
14. Universal																		
15. Variable																		
16. Variable universal																		
17. Credit																		
18. Other																		
19. Total Group Life																		
Individual Annuities																		
20. Fixed	320,227,528	5,032	326,110,931					5,032	326,110,931	85,171,914	23,295	3,349,763,202	(15,453)	(935,447,109)	165,657	12,291,833,306		
21. Indexed	15,031,142	123	16,281,700					123	16,281,700	1,503,847	787	104,701,589	(503)	(22,856,894)	10,029	1,220,924,997		
22. Variable with guarantees	550,661,179	5,207	575,339,467					5,207	575,339,467	113,649,189	6,731	1,541,688,564	(28,226)	(1,401,336,303)	337,302	39,628,598,022		
23. Variable without guarantees																		
24. Life contingent payout	6,811,122	5,419	8,927,908					5,419	8,927,908	6,429,514	3,675	679,939,876	(5,401)	(374,353,724)	56,085	5,792,735,947		
25. Other	97,047,022	13,240	99,891,446					13,240	99,891,446	20,155,585	4,375	314,730,280	(15,037)	(841,472,835)	70,648	3,403,701,158		
26. Total Individual Annuities	989,777,993	29,021	1,026,551,452					29,021	1,026,551,452	226,910,049	38,863	5,990,823,511	(64,620)	(3,575,466,866)	639,721	62,335,792,830		
Group Annuities																		
27. Fixed																		
28. Indexed																		
29. Variable with guarantees																		
30. Variable without guarantees																		
31. Life contingent payout																		
32. Other																		
33. Total Group Annuities																		
Accident and Health																		
34. Comprehensive individual (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		(14)	(333,485)	8	200,158		
35. Comprehensive group (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
36. Medicare Supplement (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		(6,117)	1,043,306	42,321	128,651,655		
37. Vision only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
38. Dental only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
39. Federal Employees Health Benefits Plan (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
40. Title XVIII Medicare (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
41. Title XIX Medicaid (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
42. Credit A&H (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
43. Disability income (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,115	969,665	(3,463)	(3,625,927)	44,001	29,090,244		
44. Long-term care (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			(67)	(8,412)	783	99,341		
45. Other health (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,330	8,942,521	(4,631)	(11,335,798)	98,490	207,750,461		
46. Total Accident and Health	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,445	9,912,186	(14,292)	(14,260,315)	185,603	365,791,860		
47. Total	2,385,606,687	51,891	2,432,047,364			11	75,592	51,902	2,432,122,956	423,946,092	71,823	17,225,748,233	(146,698)	(11,152,595,431)	2,594,636	290,883,004,141		

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ _____, current year \$ _____. Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$ _____, current year \$ _____.

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: _____ 2) covering number of lives: _____ 3) face amount \$ _____.

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ _____, 2,034,554,750 Group: \$ _____, Total: \$ _____, 2,034,554,750.

(d) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____.

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ _____.

24.1.GT

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	
1. In force end of prior year			1,813,477	222,720,517						222,720,517
2. Issued during year			29,516	11,228,028						11,228,028
3. Reinsurance assumed										
4. Revived during year			1,238	217,124						217,124
5. Increased during year (net)				3,800,700						3,800,700
6. Subtotals, Lines 2 to 5			30,754	15,245,852						15,245,852
7. Additions by dividends during year	XXX		XXX	390,206	XXX		XXX	XXX		390,206
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			1,844,231	238,356,575						238,356,575
Deductions during year:										
10. Death			22,691	1,427,706			XXX			1,427,706
11. Maturity			658	112,809			XXX			112,809
12. Disability							XXX			
13. Expiry			296	49,842						49,842
14. Surrender			30,735	3,691,536						3,691,536
15. Lapse			17,543	3,906,749						3,906,749
16. Conversion			2,996	986,515			XXX	XXX	XXX	986,515
17. Decreased (net)										
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			74,919	10,175,157						10,175,157
21. In force end of year (b) (Line 9 minus Line 20)			1,769,312	228,181,418						228,181,418
22. Reinsurance ceded end of year	XXX		XXX	98,666,515	XXX		XXX	XXX		98,666,515
23. Line 21 minus Line 22	XXX		XXX	129,514,903	XXX	(a)	XXX	XXX		129,514,903
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 through 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 through 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates230,972 , Amount \$8,856,070

Additional accidental death benefits included in life certificates were in amount \$ 10,230,807 , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No [X]

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	11,301,334
25. Other paid-up insurance			229,934	9,616,575
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			327	8,683
28. Term policies - other	13,476	8,465,577	256,927	105,886,685
29. Other term insurance - decreasing	XXX		XXX	
30. Other term insurance	XXX		XXX	
31. Totals (Lines 27 to 30)	13,476	8,465,577	257,254	105,895,368
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX	134,186	XXX	2,865,501
33. Totals, extended term insurance	XXX	XXX	197	4,140
34. Totals, whole life and endowment	16,040	2,628,265	1,511,861	119,416,410
35. Totals (Lines 31 to 34)	29,516	11,228,028	1,769,312	228,181,419

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary		11,228,028		228,181,419
38. Credit Life (Group and Individual)				
39. Group				
40. Totals (Lines 36 to 39)		11,228,028		228,181,419

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number underlined above is ceded on a pro-rata basis				XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

NONE

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	8,640,863
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.	
47.1 NONE	
47.2 NONE	

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			811,348	85,445,194				
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	811,348	(a) 85,445,194		(a)		(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	29,691	11,029		
2. Issued during year	2,169	988		
3. Reinsurance assumed				
4. Increased during year (net)	238			
5. Total (Lines 1 to 4)	32,098	12,017		
Deductions during year:				
6. Decreased (net)	2,654	1,666		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	2,654	1,666		
9. In force end of year (line 5 minus line 8)	29,444	10,351		
10. Amount on deposit		(a) 2,664,826,623		(a)
11. Income now payable	29,444	10,361		
12. Amount of income payable	(a) 210,641,888	(a) 115,245,902	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	17,091	500,890		
2. Issued during year	518	30,812		
3. Reinsurance assumed				
4. Increased during year (net)	238			
5. Totals (Lines 1 to 4)	17,847	531,702		
Deductions during year:				
6. Decreased (net)	1,578	18,548		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	1,578	18,548		
9. In force end of year (line 5 minus line 8)	16,269	513,154		
Income now payable:				
10. Amount of income payable	(a)	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 10,027,254,874	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 43,114,703,922	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year					145,250	366,584,779
2. Issued during year					3,446	9,912,822
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)		XXX		XXX	148,696	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)		XXX		XXX	6,178	XXX
8. Reinsurance ceded		XXX		XXX	772	XXX
9. Totals (Lines 6 to 8)		XXX		XXX	6,950	XXX
10. In force end of year (line 5 minus line 9)		(a)		(a)	141,746	(a) 365,515,201

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	81,310	7,890
2. Issued during year	4,375	18
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	85,685	7,908
Deductions During Year:		
6. Decreased (net)	15,182	525
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	15,182	525
9. In force end of year (line 5 minus line 8)	70,503	7,383
10. Amount of account balance	(a) 2,664,826,623	(a) 56,122,780

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	316,403,839
2. Current year's realized pre-tax capital gains/(losses) of \$ 66,668,716 transferred into the reserve net of taxes of \$	66,668,716
3. Adjustment for current year's liability gains/(losses) released from the reserve	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	383,072,555
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	54,717,095
6. Reserve as of December 31, current year (Line 4 minus Line 5)	328,355,460

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2024	27,606,376	27,110,719		54,717,095
2. 2025	16,274,373	23,953,565		40,227,939
3. 2026	8,982,970	4,073,519		13,056,490
4. 2027	7,844,890	3,113,573		10,958,463
5. 2028	12,400,778	2,119,631		14,520,409
6. 2029	15,260,251	1,045,346		16,305,597
7. 2030	16,572,385	488,373		17,060,758
8. 2031	18,505,483	470,494		18,975,977
9. 2032	20,810,976	447,169		21,258,145
10. 2033	21,399,796	430,331		21,830,126
11. 2034	20,667,773	408,372		21,076,145
12. 2035	19,839,413	386,006		20,225,419
13. 2036	18,666,233	366,027		19,032,260
14. 2037	17,369,843	345,857		17,715,700
15. 2038	15,849,238	324,674		16,173,912
16. 2039	13,856,163	299,637		14,155,800
17. 2040	11,581,730	270,086		11,851,815
18. 2041	9,364,243	237,939		9,602,182
19. 2042	7,103,082	203,141		7,306,223
20. 2043	5,194,134	167,311		5,361,445
21. 2044	3,814,497	128,829		3,943,326
22. 2045	2,851,963	98,771		2,950,734
23. 2046	2,357,406	78,129		2,435,535
24. 2047	1,951,181	57,525		2,008,706
25. 2048	1,533,671	35,302		1,568,973
26. 2049	1,045,686	11,496		1,057,182
27. 2050	618,595	(1,085)		617,510
28. 2051	223,160	(861)		222,299
29. 2052	(3,095,184)	(636)		(3,095,820)
30. 2053	(47,266)	(393)		(47,659)
31. 2054 and Later		(131)		(131)
32. Total (Lines 1 to 31)	316,403,839	66,668,716		383,072,555

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	644,710,712	121,470,637	766,181,349	155,842,653	1,864,946,017	2,020,788,670	2,786,970,019
2. Realized capital gains/(losses) net of taxes - General Account	15,987,740	(8,125,000)	7,862,740	112,877,932	(37,649,202)	75,228,730	83,091,470
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	31,391,385		31,391,385	140,829,836	713,425,843	854,255,679	885,647,064
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts	118,216,346		118,216,346				118,216,346
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	153,810,503	25,112,510	178,923,013		594,261	594,261	179,517,274
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	964,116,686	138,458,146	1,102,574,832	409,550,421	2,541,316,920	2,950,867,341	4,053,442,173
9. Maximum reserve	677,207,670	115,509,691	792,717,361	163,604,627	2,073,920,800	2,237,525,427	3,030,242,788
10. Reserve objective	420,584,387	88,749,554	509,333,941	163,279,007	2,073,147,421	2,236,426,427	2,745,760,368
11. 20% of (Line 10 - Line 8)	(108,706,460)	(9,941,719)	(118,648,178)	(49,254,283)	(93,633,900)	(142,888,183)	(261,536,361)
12. Balance before transfers (Lines 8 + 11)	855,410,226	128,516,428	983,926,654	360,296,138	2,447,683,020	2,807,979,158	3,791,905,812
13. Transfers	(178,202,479)	178,202,479					
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero		(191,209,218)	(191,209,218)	(196,691,511)	(373,762,219)	(570,453,730)	(761,662,948)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	677,207,747	115,509,689	792,717,436	163,604,627	2,073,920,801	2,237,525,428	3,030,242,864

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS

DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	1,372,240,911	XXX	XXX	1,372,240,911	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	8,436,540,952	XXX	XXX	8,436,540,952	0.0002	1,687,308	0.0007	5,905,579	0.0013	10,967,503
2.2	1	NAIC Designation Category 1.B	266,861,087	XXX	XXX	266,861,087	0.0004	106,744	0.0011	293,547	0.0023	613,781
2.3	1	NAIC Designation Category 1.C	1,073,850,421	XXX	XXX	1,073,850,421	0.0006	644,310	0.0018	1,932,931	0.0035	3,758,476
2.4	1	NAIC Designation Category 1.D	1,125,689,627	XXX	XXX	1,125,689,627	0.0007	787,983	0.0022	2,476,517	0.0044	4,953,034
2.5	1	NAIC Designation Category 1.E	2,493,065,155	XXX	XXX	2,493,065,155	0.0009	2,243,759	0.0027	6,731,276	0.0055	13,711,858
2.6	1	NAIC Designation Category 1.F	7,255,839,819	XXX	XXX	7,255,839,819	0.0011	7,981,424	0.0034	24,669,855	0.0068	49,339,711
2.7	1	NAIC Designation Category 1.G	6,526,964,570	XXX	XXX	6,526,964,570	0.0014	9,137,750	0.0042	27,413,251	0.0085	55,479,199
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	27,178,811,631	XXX	XXX	27,178,811,631	XXX	22,589,278	XXX	69,422,956	XXX	138,823,563
3.1	2	NAIC Designation Category 2.A	7,795,449,531	XXX	XXX	7,795,449,531	0.0021	16,370,444	0.0063	49,111,332	0.0105	81,852,220
3.2	2	NAIC Designation Category 2.B	8,291,429,320	XXX	XXX	8,291,429,320	0.0025	20,728,573	0.0076	63,014,863	0.0127	105,301,152
3.3	2	NAIC Designation Category 2.C	3,141,555,472	XXX	XXX	3,141,555,472	0.0036	11,309,600	0.0108	33,928,799	0.0180	56,547,998
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	19,228,434,323	XXX	XXX	19,228,434,323	XXX	48,408,617	XXX	146,054,994	XXX	243,701,371
4.1	3	NAIC Designation Category 3.A	795,416,499	XXX	XXX	795,416,499	0.0069	5,488,374	0.0183	14,556,122	0.0262	20,839,912
4.2	3	NAIC Designation Category 3.B	1,368,058,242	XXX	XXX	1,368,058,242	0.0099	13,543,777	0.0264	36,116,738	0.0377	51,575,796
4.3	3	NAIC Designation Category 3.C	1,334,417,754	XXX	XXX	1,334,417,754	0.0131	17,480,873	0.0350	46,704,621	0.0500	66,720,888
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	3,497,892,495	XXX	XXX	3,497,892,495	XXX	36,513,023	XXX	97,377,481	XXX	139,136,596
5.1	4	NAIC Designation Category 4.A	882,555,382	XXX	XXX	882,555,382	0.0184	16,239,019	0.0430	37,949,881	0.0615	54,277,156
5.2	4	NAIC Designation Category 4.B	817,672,090	XXX	XXX	817,672,090	0.0238	19,460,596	0.0555	45,380,801	0.0793	64,841,397
5.3	4	NAIC Designation Category 4.C	224,945,536	XXX	XXX	224,945,536	0.0310	6,973,312	0.0724	16,286,057	0.1034	23,259,368
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	1,925,173,008	XXX	XXX	1,925,173,008	XXX	42,672,926	XXX	99,616,739	XXX	142,377,921
6.1	5	NAIC Designation Category 5.A	22,589,696	XXX	XXX	22,589,696	0.0472	1,066,234	0.0846	1,911,088	0.1410	3,185,147
6.2	5	NAIC Designation Category 5.B	4,725,901	XXX	XXX	4,725,901	0.0663	313,327	0.1188	561,437	0.1980	935,728
6.3	5	NAIC Designation Category 5.C	17,680,892	XXX	XXX	17,680,892	0.0836	1,478,123	0.1498	2,648,598	0.2496	4,413,151
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	44,996,489	XXX	XXX	44,996,489	XXX	2,857,683	XXX	5,121,123	XXX	8,534,026
7.	6	NAIC 6	3,048,615	XXX	XXX	3,048,615	0.0000		0.2370	722,522	0.2370	722,522
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	53,250,597,472	XXX	XXX	53,250,597,472	XXX	153,041,528	XXX	418,315,815	XXX	673,295,998
PREFERRED STOCKS												
10.	1	Highest Quality	288,000,000	XXX	XXX	288,000,000	0.0005	144,000	0.0016	460,800	0.0033	950,400
11.	2	High Quality	148,263,255	XXX	XXX	148,263,255	0.0021	311,353	0.0064	948,885	0.0106	1,571,591
12.	3	Medium Quality	15,191,725	XXX	XXX	15,191,725	0.0099	150,398	0.0263	399,542	0.0376	571,209
13.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
14.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
15.	6	In or Near Default	3,776	XXX	XXX	3,776	0.0000		0.2370	895	0.2370	895
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	451,458,756	XXX	XXX	451,458,756	XXX	605,751	XXX	1,810,122	XXX	3,094,094

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
SHORT-TERM BONDS												
18.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A	89,004,326	XXX	XXX	89,004,326	0.0002	17,801	0.0007	62,303	0.0013	115,706
19.2	1	NAIC Designation Category 1.B	9,951,922	XXX	XXX	9,951,922	0.0004	3,981	0.0011	10,947	0.0023	22,889
19.3	1	NAIC Designation Category 1.C	4,756,907	XXX	XXX	4,756,907	0.0006	2,854	0.0018	8,562	0.0035	16,649
19.4	1	NAIC Designation Category 1.D	36,280,182	XXX	XXX	36,280,182	0.0007	25,396	0.0022	79,816	0.0044	159,633
19.5	1	NAIC Designation Category 1.E	35,843,792	XXX	XXX	35,843,792	0.0009	32,259	0.0027	96,778	0.0055	197,141
19.6	1	NAIC Designation Category 1.F	5,000,145	XXX	XXX	5,000,145	0.0011	5,500	0.0034	17,000	0.0068	34,001
19.7	1	NAIC Designation Category 1.G	1,097,686	XXX	XXX	1,097,686	0.0014	1,537	0.0042	4,610	0.0085	9,330
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)	181,934,960	XXX	XXX	181,934,960	XXX	89,328	XXX	280,018	XXX	555,349
20.1	2	NAIC Designation Category 2.A	1,283,226	XXX	XXX	1,283,226	0.0021	2,695	0.0063	8,084	0.0105	13,474
20.2	2	NAIC Designation Category 2.B	803,560	XXX	XXX	803,560	0.0025	2,009	0.0076	6,107	0.0127	10,205
20.3	2	NAIC Designation Category 2.C	941,902	XXX	XXX	941,902	0.0036	3,391	0.0108	10,173	0.0180	16,954
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	3,028,688	XXX	XXX	3,028,688	XXX	8,095	XXX	24,364	XXX	40,633
21.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0069		0.0183		0.0262	
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0264		0.0377	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0131		0.0350		0.0500	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)		XXX	XXX		XXX		XXX		XXX	
22.1	4	NAIC Designation Category 4.A		XXX	XXX		0.0184		0.0430		0.0615	
22.2	4	NAIC Designation Category 4.B	2,734,517	XXX	XXX	2,734,517	0.0238	65,082	0.0555	151,766	0.0793	216,847
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)	2,734,517	XXX	XXX	2,734,517	XXX	65,082	XXX	151,766	XXX	216,847
23.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0472		0.0846		0.1410	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0663		0.1188		0.1980	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)		XXX	XXX		XXX		XXX		XXX	
24.	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
25.		Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24)	187,698,165	XXX	XXX	187,698,165	XXX	162,504	XXX	456,148	XXX	812,830
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded	9,312	XXX	XXX	9,312	0.0005	5	0.0016	15	0.0033	31
27.	1	Highest Quality	1,429,544	XXX	XXX	1,429,544	0.0005	715	0.0016	2,287	0.0033	4,717
28.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
29.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
30.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
31.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
33.		Total Derivative Instruments	1,438,856	XXX	XXX	1,438,856	XXX	719	XXX	2,302	XXX	4,748
34.		Total (Lines 9 + 17 + 25 + 33)	53,891,193,249	XXX	XXX	53,891,193,249	XXX	153,810,503	XXX	420,584,387	XXX	677,207,670

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
36.		Farm Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
37.		Farm Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
38.		Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
39.		Farm Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
40.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
41.		Residential Mortgages - All Other			XXX		0.0015		0.0034		0.0046	
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality	6,658,197,808		XXX	6,658,197,808	0.0011	7,324,018	0.0057	37,951,728	0.0074	49,270,664
44.		Commercial Mortgages - All Other - CM2 - High Quality	3,899,735,233		XXX	3,899,735,233	0.0040	15,598,941	0.0114	44,456,982	0.0149	58,106,055
45.		Commercial Mortgages - All Other - CM3 - Medium Quality	296,855,769		XXX	296,855,769	0.0069	2,048,305	0.0200	5,937,115	0.0257	7,629,193
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality	11,770,527		XXX	11,770,527	0.0120	141,246	0.0343	403,729	0.0428	503,779
47.		Commercial Mortgages - All Other - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
Overdue, Not in Process:												
48.		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
49.		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50.		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
51.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
52.		Commercial Mortgages - All Other			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure:												
53.		Farm Mortgages			XXX		0.0000		0.1942		0.1942	
54.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
55.		Residential Mortgages - All Other			XXX		0.0000		0.0149		0.0149	
56.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
57.		Commercial Mortgages - All Other			XXX		0.0000		0.1942		0.1942	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	10,866,559,337		XXX	10,866,559,337	XXX	25,112,510	XXX	88,749,554	XXX	115,509,691
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	10,866,559,337		XXX	10,866,559,337	XXX	25,112,510	XXX	88,749,554	XXX	115,509,691

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public	741,687,421	XXX	XXX	741,687,421	0.0000		0.1517 (a)	112,513,982	0.1517 (a)	112,513,982
2.		Unaffiliated - Private		XXX	XXX		0.0000		0.1945		0.1945	
3.		Federal Home Loan Bank	90,450,000	XXX	XXX	90,450,000	0.0000		0.0061	551,745	0.0097	877,365
4.		Affiliated - Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality					XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.0000		0.1580 (a)		0.1580 (a)	
13.		Unaffiliated Common Stock - Private					0.0000		0.1945		0.1945	
14.		Real Estate					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
16.		Affiliated - All Other	258,165,963	XXX	XXX	258,165,963	0.0000		0.1945	50,213,280	0.1945	50,213,280
17.		Total Common Stock (Sum of Lines 1 through 16)	1,090,303,384			1,090,303,384	XXX		XXX	163,279,007	XXX	163,604,627
REAL ESTATE												
18.		Home Office Property (General Account only)	18,324,218			18,324,218	0.0000		0.0912	1,671,169	0.0912	1,671,169
19.		Investment Properties					0.0000		0.0912		0.0912	
20.		Properties Acquired in Satisfaction of Debt					0.0000		0.1337		0.1337	
21.		Total Real Estate (Sum of Lines 18 through 20)	18,324,218			18,324,218	XXX		XXX	1,671,169	XXX	1,671,169
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality		XXX	XXX		0.0005		0.0016		0.0033	
24.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
25.	3	Medium Quality	51,883,193	XXX	XXX	51,883,193	0.0099	513,644	0.0263	1,364,528	0.0376	1,950,808
26.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
27.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
28.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)	51,883,193	XXX	XXX	51,883,193	XXX	513,644	XXX	1,364,528	XXX	1,950,808

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality	36,948,302	XXX	XXX	36,948,302	0.0005	18,474	0.0016	59,117	0.0033	121,929
31.	2	High Quality	29,592,206	XXX	XXX	29,592,206	0.0021	62,144	0.0064	189,390	0.0106	313,677
32.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
33.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
34.	5	Lower Quality.....		XXX	XXX		0.0630		0.1128		0.1880	
35.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
36.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	66,540,508	XXX	XXX	66,540,508	XXX	80,618	XXX	248,507	XXX	435,607
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
39.		Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
40.		Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
41.		Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
42.		Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
43.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
44.		Residential Mortgages - All Other		XXX	XXX		0.0015		0.0034		0.0046	
45.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
48.		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50.		Commercial Mortgages - All Other			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages			XXX		0.0000		0.1942		0.1942	
52.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
53.		Residential Mortgages - All Other			XXX		0.0000		0.0149		0.0149	
54.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
55.		Commercial Mortgages - All Other			XXX		0.0000		0.1942		0.1942	
56.		Total Affiliated (Sum of Lines 38 through 55)			XXX		XXX		XXX		XXX	
57.		Unaffiliated - In Good Standing With Covenants			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			XXX		0.0011		0.0057		0.0074	
59.		Unaffiliated - In Good Standing Primarily Senior			XXX		0.0040		0.0114		0.0149	
60.		Unaffiliated - In Good Standing All Other			XXX		0.0069		0.0200		0.0257	
61.		Unaffiliated - Overdue, Not in Process			XXX		0.0480		0.0868		0.1371	
62.		Unaffiliated - In Process of Foreclosure			XXX		0.0000		0.1942		0.1942	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)			XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public		XXX	XXX		0.0000		0.1580 (a)		0.1580 (a)	
66.		Unaffiliated Private	9,360,925	XXX	XXX	9,360,925	0.0000		0.1945	1,820,700	0.1945	1,820,700
67.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
69.		Affiliated Other - All Other	9,519,804,944	XXX	XXX	9,519,804,944	0.0000		0.1945	1,851,602,062	0.1945	1,851,602,062
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	9,529,165,869	XXX	XXX	9,529,165,869	XXX		XXX	1,853,422,762	XXX	1,853,422,762
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only)					0.0000		0.0912		0.0912	
72.		Investment Properties	1,199,006,602			1,199,006,602	0.0000		0.0912	109,349,402	0.0912	109,349,402
73.		Properties Acquired in Satisfaction of Debt					0.0000		0.1337		0.1337	
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	1,199,006,602			1,199,006,602	XXX		XXX	109,349,402	XXX	109,349,402
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)					XXX		XXX		XXX	
RESIDUAL TRanches OR INTERESTS												
81.		Fixed Income Instruments - Unaffiliated	68,123,115	XXX	XXX	68,123,115	0.0000		0.1580	10,763,452	0.1580	10,763,452
82.		Fixed Income Instruments - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
83.		Common Stock - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
84.		Common Stock - Affiliated	450,756,558	XXX	XXX	450,756,558	0.0000		0.1580	71,219,536	0.1580	71,219,536
85.		Preferred Stock - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
86.		Preferred Stock - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
87.		Real Estate - Unaffiliated					0.0000		0.1580		0.1580	
88.		Real Estate - Affiliated					0.0000		0.1580		0.1580	
89.		Mortgage Loans - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
90.		Mortgage Loans - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
91.		Other - Unaffiliated	2,666,031	XXX	XXX	2,666,031	0.0000		0.1580	421,233	0.1580	421,233
92.		Other - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
93.		Total Residual Tranches or Interests (Sum of Lines 81 through 92)	521,545,704			521,545,704	XXX		XXX	82,404,221	XXX	82,404,221
ALL OTHER INVESTMENTS												
94.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0042		0.0042	
95.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0137		0.0137	
96.		Other Invested Assets - Schedule BA	156,245,772	XXX		156,245,772	0.0000		0.1580	24,686,832	0.1580	24,686,832
97.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1580		0.1580	
98.		Total All Other (Sum of Lines 94, 95, 96 and 97)	156,245,772	XXX		156,245,772	XXX		XXX	24,686,832	XXX	24,686,832
99.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98)	11,524,387,648			11,524,387,648	XXX	594,261	XXX	2,071,476,252	XXX	2,072,249,632

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
 (b) Determined using the same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
0599999 - Total								

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
WL0043459	760557	PA	2023	10,000	370		Material Misrep
TL2091902	757159	WI	2023	1,000,000	1,548		Material Misrep
TL2100516	765420	MN	2023	500,000	1,001		Material Misrep
TL2103133	762349	TX	2023	100,000	125		Material Misrep
VG2014840	769762	WI	2024	100,000	2,698	100,000	Material Misrep
WL0037061	765356	IL	2023	141,960	60,000		Material Misrep
UG2008481	764766	IL	2023	50,144	148		Material Misrep
WL0040899	760504	IN	2023	15,000	3,238		Material Misrep
8355265	676224	IL	2020	25,000	3,758		Material Misrep
WL0042434	782277	TX	2024	10,000	1,161		Material Misrep
8435816	781795	WI	2024	122,500	1,544		Suicide Exclusion
0199999. Death Claims - Ordinary				2,074,604	75,592	100,000	XXX
0599999. Death Claims - Disposed Of				2,074,604	75,592	100,000	XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				2,074,604	75,592	100,000	XXX
VG2014840	769762	WI	2024	100,000	2,698	100,000	Material Misrep
2799999. Death Claims - Ordinary				100,000	2,698	100,000	XXX
3199999. Death Claims - Resisted				100,000	2,698	100,000	XXX
6431289	769842	WI	2024	25,000	25,000		Based on Legal Opinion, we could not defend nonpayment of the AD rider
3299999. Additional Accidental Death Benefits-Ordinary				25,000	25,000		XXX
3699999. Additional Accidental Death Benefits Claims - Resisted				25,000	25,000		XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year				125,000	27,698	100,000	XXX
5399999 - Totals				2,199,604	103,290	200,000	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS

	Total		Comprehensive (Hospital and Medical) Individual		Comprehensive (Hospital and Medical) Group		Medicare Supplement		Vision Only		Dental Only		Federal Employees Health Benefits Plan	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %
1. Premiums written	268,593,840	XXX	195,896	XXX		XXX	25,419,208	XXX		XXX		XXX		XXX
2. Premiums earned	267,530,914	XXX	244,404	XXX		XXX	25,318,178	XXX		XXX		XXX		XXX
3. Incurred claims	428,486,832	160.2	572,707	234.3			23,197,150	91.6						
4. Cost containment expenses	6,825,766	2.6					682,577	2.7						
5. Incurred claims and cost containment expenses (Lines 3 and 4)	435,312,598	162.7	572,707	234.3			23,879,727	94.3						
6. Increase in contract reserves	119,108,998	44.5	2,062,759	844.0			440,594	1.7						
7. Commissions (a)	2,255,441	0.8					(13,489,295)	(53.3)						
8. Other general insurance expenses	91,889,297	34.3	7,390	3.0			16,417,674	64.8						
9. Taxes, licenses and fees	2,819,252	1.1	227	0.1			503,710	2.0						
10. Total other expenses incurred	96,963,990	36.2	7,617	3.1			3,432,088	13.6						
11. Aggregate write-ins for deductions														
12. Gain from underwriting before dividends or refunds	(383,854,672)	(143.5)	(2,398,679)	(981.4)			(2,434,231)	(9.6)						
13. Dividends or refunds	8,812,054	3.3												
14. Gain from underwriting after dividends or refunds	(392,666,727)	(146.8)	(2,398,679)	(981.4)			(2,434,231)	(9.6)						
DETAILS OF WRITE-INS														
1101.														
1102.														
1103.														
1198. Summary of remaining write-ins for Line 11 from overflow page														
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)														

	Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %	23 Amount	24 %	25 Amount	26 %
1. Premiums written		XXX		XXX		XXX	29,924,883	XXX	212,953,908	XXX	99,945	XXX
2. Premiums earned		XXX		XXX		XXX	30,114,098	XXX	211,753,063	XXX	101,170	XXX
3. Incurred claims							10,204,681	33.9	394,498,154	186.3	14,140	14.0
4. Cost containment expenses							612,270	2.0	5,528,870	2.6	2,049	2.0
5. Incurred claims and cost containment expenses (Lines 3 and 4)							10,816,952	35.9	400,027,024	188.9	16,189	16.0
6. Increase in contract reserves							(2,804,497)	(9.3)	119,427,420	56.4	(17,278)	(17.1)
7. Commissions (a)							1,143,791	3.8	14,600,397	6.9	548	0.5
8. Other general insurance expenses							15,150,081	50.3	60,263,462	28.5	50,691	50.1
9. Taxes, licenses and fees							464,819	1.5	1,848,941	0.9	1,555	1.5
10. Total other expenses incurred							16,758,691	55.7	76,712,800	36.2	52,794	52.2
11. Aggregate write-ins for deductions												
12. Gain from underwriting before dividends or refunds							5,342,953	17.7	(384,414,180)	(181.5)	49,465	48.9
13. Dividends or refunds							8,748,693	29.1			63,361	62.6
14. Gain from underwriting after dividends or refunds							(3,405,740)	(11.3)	(384,414,180)	(181.5)	(13,896)	(13.7)
DETAILS OF WRITE-INS												
1101.												
1102.												
1103.												
1198. Summary of remaining write-ins for Line 11 from overflow page												
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)												

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

PART 2. - RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Premium Reserves:													
1. Unearned premiums	54,295,456	1,175		1,860,511							2,620,500	49,808,519	4,751
2. Advance premiums	5,427,279			1,332,065							644,680	3,450,454	80
3. Reserve for rate credits													
4. Total premium reserves, current year	59,722,735	1,175		3,192,576							3,265,180	53,258,973	4,831
5. Total premium reserves, prior year	58,659,808	49,683		3,091,546							3,454,396	52,058,128	6,056
6. Increase in total premium reserves	1,062,926	(48,508)		101,030							(189,215)	1,200,845	(1,225)
B. Contract Reserves:													
1. Additional reserves (a)	5,540,260,896	34,781,071		10,491,828							77,568,019	5,417,344,197	75,782
2. Reserve for future contingent benefits													
3. Total contract reserves, current year	5,540,260,896	34,781,071		10,491,828							77,568,019	5,417,344,197	75,782
4. Total contract reserves, prior year	5,421,151,898	32,718,312		10,051,233							80,372,516	5,297,916,777	93,060
5. Increase in contract reserves	119,108,998	2,062,759		440,594							(2,804,497)	119,427,420	(17,278)
C. Claim Reserves and Liabilities:													
1. Total current year	1,186,348,198	1,271,079		4,192,519							78,386,677	1,102,497,923	
2. Total prior year	1,120,906,078	2,080,041		2,662,090							84,882,451	1,031,281,496	
3. Increase	65,442,120	(808,962)		1,530,429							(6,495,774)	71,216,427	

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Claims paid during the year:													
1.1 On claims incurred prior to current year	311,256,044	919,505		2,123,125							15,394,736	292,815,144	3,535
1.2 On claims incurred during current year	51,788,667	462,164		19,543,596							1,305,720	30,466,583	10,605
2. Claim reserves and liabilities, December 31, current year:													
2.1 On claims incurred prior to current year	753,581,494	741,181		36,963							64,639,970	688,163,381	
2.2 On claims incurred during current year	432,766,704	529,898		4,155,556							13,746,707	414,334,543	
3. Test:													
3.1 Lines 1.1 and 2.1	1,064,837,539	1,660,686		2,160,088							80,034,706	980,978,524	3,535
3.2 Claim reserves and liabilities, December 31, prior year	1,120,906,078	2,080,041		2,662,090							84,882,451	1,031,281,496	
3.3 Line 3.1 minus Line 3.2	(56,068,539)	(419,355)		(502,003)							(4,847,745)	(50,302,972)	3,535

PART 4. - REINSURANCE

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Reinsurance Assumed:													
1. Premiums written													
2. Premiums earned													
3. Incurred claims													
4. Commissions													
B. Reinsurance Ceded:													
1. Premiums written	101,761,097			101,638,336							122,761		
2. Premiums earned	101,357,033			101,234,217							122,816		
3. Incurred claims	86,185,992			86,078,029							107,963		
4. Commissions	21,624,452			21,624,452									

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Comprehensive (Hospital and Medical) Individual	2 Comprehensive (Hospital and Medical) Group	3 Medicare Supplement	4 Vision Only	5 Dental Only	6 Federal Employees Health Benefits Plan	7 Medicare Title XVIII	8 Medicaid Title XIX	9 Credit A&H	10 Disability Income	11 Long-Term Care	12 Other Health	13 Total
A. Direct:													
1. Incurred claims	572,707		109,275,180							10,312,645	394,498,154	14,140	514,672,826
2. Beginning claim reserves and liabilities	2,080,041		11,913,115							84,837,607	1,031,281,496		1,130,112,258
3. Ending claim reserves and liabilities	1,271,079		13,823,922							78,449,796	1,102,497,923		1,196,042,720
4. Claims paid	1,381,669		107,364,373							16,700,456	323,281,727	14,140	448,742,364
B. Assumed Reinsurance:													
1. Incurred claims													
2. Beginning claim reserves and liabilities													
3. Ending claim reserves and liabilities													
4. Claims paid													
C. Ceded Reinsurance:													
1. Incurred claims			86,078,029							107,963			86,185,992
2. Beginning claim reserves and liabilities			15,891,116							(44,845)			15,846,271
3. Ending claim reserves and liabilities			16,743,629							63,119			16,806,748
4. Claims paid			85,225,516							(1)			85,225,515
D. Net:													
1. Incurred claims	572,707		23,197,151							10,204,682	394,498,154	14,140	428,486,834
2. Beginning claim reserves and liabilities	2,080,041		(3,978,001)							84,882,451	1,031,281,496		1,114,265,986
3. Ending claim reserves and liabilities	1,271,079		(2,919,707)							78,386,677	1,102,497,923		1,179,235,972
4. Claims paid	1,381,669		22,138,857							16,700,456	323,281,727	14,140	363,516,848
E. Net Incurred Claims and Cost Containment Expenses:													
1. Incurred claims and cost containment expenses	572,707		23,879,727							10,816,952	400,027,024	16,189	435,312,598
2. Beginning reserves and liabilities	2,080,041		(3,355,648)							84,882,451	1,031,281,496		1,114,888,340
3. Ending reserves and liabilities	1,271,079		(2,312,645)							78,386,677	1,102,497,923		1,179,843,034
4. Paid claims and cost containment expenses	1,381,668		22,836,724							17,312,726	328,810,597	16,189	370,357,904

Schedule S - Part 1 - Section 1

NONE

Schedule S - Part 1 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
0399999. Total Life and Annuity - U.S. Affiliates						
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates						
.....86258 .....	..13-2572994 ..	..06/01/1980 ..	General Re Life Corporation	CT.....	..... 147,913 .....	..... 10,025
.....65676 .....	..35-0472300 ..	..04/01/1944 ..	Lincoln National Life Ins. CO	IN.....	..... 220,787 .....	..... 354,038
.....88099 .....	..75-1608507 ..	..02/01/2015 ..	Optimum Re Insurance Company	TX.....	..... .....	..... .....
.....93572 .....	..43-1235868 ..	..01/01/1993 ..	RGA Reinsurance Company	MO.....	..... 912,429 .....	..... 2,045,809
.....64688 .....	..75-6020048 ..	..10/01/2012 ..	SCOR Global Life Americas Reinsurance CO	DE.....	..... 797,436 .....	..... 682,590
.....97071 .....	..13-3126819 ..	..11/11/2017 ..	SGL-USA	KS.....	..... 1,453,441 .....	..... 2,895,009
.....82627 .....	..06-0839705 ..	..03/15/1988 ..	Swiss Re Life & Health America Inc.	MO.....	..... 722,861 .....	..... 1,860,725
.....70688 .....	..36-6071399 ..	..07/01/1979 ..	Transamerica Financial Life Insurance CO	NY.....	..... 2,371,257 .....	..... 5,563,915
0899999. Life and Annuity - U.S. Non-Affiliates					6,626,124	13,412,111
1099999. Total Life and Annuity - Non-Affiliates					6,626,124	13,412,111
1199999. Total Life and Annuity					6,626,124	13,412,111
1499999. Total Accident and Health - U.S. Affiliates						
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates						
.....82627 .....	..06-0839705 ..	..03/15/1988 ..	Swiss Re Life & Health America Inc.	MO.....	..... 7,112,226 .....	..... 9,631,402
.....66346 .....	..58-0828824 ..	..01/18/2023 ..	Munich American Reassurance Company	GA.....	..... .....	..... 2,780
1999999. Accident and Health - U.S. Non-Affiliates					7,112,226	9,634,182
2199999. Total Accident and Health - Non-Affiliates					7,112,226	9,634,182
2299999. Total Accident and Health					7,112,226	9,634,182
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					13,738,350	23,046,293
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)						
9999999 Totals - Life, Annuity and Accident and Health					13,738,350	23,046,293

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance	
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
61689	42-0175020	04/01/1994	Athene Annuity and Life	IA	CO/I	OL	83,171,924	48,731,304	47,343,751	2,420,777					
86258	13-2572994	06/01/1980	General Re Life Corporation	CT	YRT/I	OL	124,913,466	463,405	444,853	1,715,648					
86258	13-2572994	06/01/1980	General Re Life Corporation	CT	YRT/I	AXXX	29,170,621	80,474	70,207	490,771					
86258	13-2572994	06/01/1980	General Re Life Corporation	CT	YRT/I	XXXL			442						
65676	35-0472300	04/01/1944	Lincoln National Life Ins. CO	IN	YRT/I	OL	264,557,767	1,063,591	1,040,059	2,244,830					
65676	35-0472300	04/01/1944	Lincoln National Life Ins. CO	IN	YRT/I	AXXX	198,150,633	409,620	396,680	820,726					
65676	35-0472300	04/01/1944	Lincoln National Life Ins. CO	IN	YRT/I	XXXL	1,000,000	5,937	8,630	18,780					
65676	35-0472300	04/01/2000	Lincoln National Life Ins. CO	IN	CO/I	XXXL	64,326,693	312,295	332,899	759,335					
66583	39-0493780	01/01/2015	National Guardian Life	WI	YRT/I	OL	14,786,607	11,288,819	12,237,450						
88099	75-1608507	02/01/2015	Optimum Re Insurance Group	TX	YRT/I	OL	535,000	2,213	1,986	4,432					
88099	75-1608507	02/01/2015	Optimum Re Insurance Group	TX	YRT/I	XXXL									
93572	43-1235868	01/01/1993	RGA Reinsurance Company	MO	YRT/I	OL	1,048,750,458	2,184,532	2,003,405	4,956,025					
93572	43-1235868	01/01/1993	RGA Reinsurance Company	MO	YRT/I	AXXX	558,227,120	746,653	605,284	2,361,271					
93572	43-1235868	01/01/1993	RGA Reinsurance Company	MO	YRT/I	XXXL	8,763,496,530	3,702,093	2,964,050	5,279,282					
93572	43-1235868	01/01/2003	RGA Reinsurance Company	MO	CO/I	XXXL	3,826,139,471	59,592,614	64,278,333	5,996,941					
64688	75-6020048	10/01/2012	SCOR Global Life Americas Reinsurance CO	DE	YRT/I	OL	842,564,585	1,407,707	1,124,044	2,217,044					
64688	75-6020048	10/01/2012	SCOR Global Life Americas Reinsurance CO	DE	YRT/I	AXXX	504,427,748	577,087	476,416	893,501					
64688	75-6020048	10/01/2012	SCOR Global Life Americas Reinsurance CO	DE	CO/I	XXXL	17,469,673,193	310,241,847	301,385,140	22,110,612					
97071	13-3126819	11/11/2017	SCOR Global Life USA	DE	YRT/I	XXXL	37,209,682,320	14,914,205	12,027,611	18,511,579					
97071	13-3126819	11/11/2017	SCOR Global Life USA	DE	YRT/I	OL	712,792,361	838,281	559,800	747,484					
97071	13-3126819	11/11/2017	SCOR Global Life USA	DE	YRT/I	AXXX	116,980,659	200,696	106,688	186,987					
82627	06-0839705	03/15/1988	Swiss Re Life & Health America Inc.	MO	YRT/I	OL	1,116,224,009	1,610,373	1,408,420	3,433,751					
82627	06-0839705	03/15/1988	Swiss Re Life & Health America Inc.	MO	YRT/I	AXXX	410,600,343	609,130	493,337	1,609,295					
82627	06-0839705	03/15/1988	Swiss Re Life & Health America Inc.	MO	YRT/I	XXXL	4,303,598,469	1,645,985	1,282,443	2,155,064					
82627	06-0839705	06/01/2006	Swiss Re Life & Health America Inc.	MO	CO/I	XXXL	3,379,433,218	56,520,245	59,947,326	4,711,126					
70688	36-6071399	07/01/1979	Transamerica Financial Life Insurance CO	NY	YRT/I	OL	1,691,088,340	3,765,579	3,292,958	6,662,923					
70688	36-6071399	07/01/1979	Transamerica Financial Life Insurance CO	NY	YRT/I	AXXX	1,171,584,061	2,193,224	1,968,996	4,008,515					
70688	36-6071399	01/01/2003	Transamerica Financial Life Insurance CO	NY	CO/I	XXXL	14,760,639,333	265,308,249	297,280,961	19,522,447					
0299999	General Account - Authorized U.S. Affiliates - Other							98,666,514,929	788,416,158	813,082,169	113,839,146				
0399999	Total General Account - Authorized U.S. Affiliates							98,666,514,929	788,416,158	813,082,169	113,839,146				
0699999	Total General Account - Authorized Non-U.S. Affiliates														
0799999	Total General Account - Authorized Affiliates							98,666,514,929	788,416,158	813,082,169	113,839,146				
1099999	Total General Account - Authorized Non-Affiliates														
1199999	Total General Account Authorized							98,666,514,929	788,416,158	813,082,169	113,839,146				
1499999	Total General Account - Unauthorized U.S. Affiliates														
1799999	Total General Account - Unauthorized Non-U.S. Affiliates														
1899999	Total General Account - Unauthorized Affiliates														
2199999	Total General Account - Unauthorized Non-Affiliates														
2299999	Total General Account Unauthorized														
2599999	Total General Account - Certified U.S. Affiliates														
2899999	Total General Account - Certified Non-U.S. Affiliates														
2999999	Total General Account - Certified Affiliates														
3299999	Total General Account - Certified Non-Affiliates														
3399999	Total General Account Certified														
3699999	Total General Account - Reciprocal Jurisdiction U.S. Affiliates														
3999999	Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates														
4099999	Total General Account - Reciprocal Jurisdiction Affiliates														
4399999	Total General Account - Reciprocal Jurisdiction Non-Affiliates														
4499999	Total General Account Reciprocal Jurisdiction														
4599999	Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified							98,666,514,929	788,416,158	813,082,169	113,839,146				
4899999	Total Separate Accounts - Authorized U.S. Affiliates														
5199999	Total Separate Accounts - Authorized Non-U.S. Affiliates														
5299999	Total Separate Accounts - Authorized Affiliates														
5599999	Total Separate Accounts - Authorized Non-Affiliates														

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
5699999. Total Separate Accounts Authorized														
5999999. Total Separate Accounts - Unauthorized U.S. Affiliates														
6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates														
6399999. Total Separate Accounts - Unauthorized Affiliates														
6699999. Total Separate Accounts - Unauthorized Non-Affiliates														
6799999. Total Separate Accounts Unauthorized														
7099999. Total Separate Accounts - Certified U.S. Affiliates														
7399999. Total Separate Accounts - Certified Non-U.S. Affiliates														
7499999. Total Separate Accounts - Certified Affiliates														
7799999. Total Separate Accounts - Certified Non-Affiliates														
7899999. Total Separate Accounts Certified														
8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates														
8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates														
8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates														
8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates														
8999999. Total Separate Accounts Reciprocal Jurisdiction														
9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)														
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)														
9999999 - Totals														
							98,666,514,929	788,416,158	813,082,169	113,839,146				

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance	
										11 Current Year	12 Prior Year			
0399999. Total General Account - Authorized U.S. Affiliates														
0699999. Total General Account - Authorized Non-U.S. Affiliates														
0799999. Total General Account - Authorized Affiliates														
...	82627	...	06-0839705	...	09/01/1970	Swiss Re Life & Health America Inc.	MO.....OTH/I.....LTDI.....	56,807	3,401	65,119		
.....	82627	06-0839705	01/01/2022	Swiss Re Life & Health America Inc.	MO.....Quota/I.....Supplement.....	101,638,336	7,442,044	41,967,311		
.....	66346	58-0828824	01/18/2023	Munich Re	GA.....OTH/I.....LTDI.....	65,954		60,339		
0899999. General Account - Authorized U.S. Non-Affiliates														
1099999. Total General Account - Authorized Non-Affiliates														
1199999. Total General Account Authorized														
1499999. Total General Account - Unauthorized U.S. Affiliates														
1799999. Total General Account - Unauthorized Non-U.S. Affiliates														
1899999. Total General Account - Unauthorized Affiliates														
2199999. Total General Account - Unauthorized Non-Affiliates														
2299999. Total General Account Unauthorized														
2599999. Total General Account - Certified U.S. Affiliates														
2899999. Total General Account - Certified Non-U.S. Affiliates														
2999999. Total General Account - Certified Affiliates														
3299999. Total General Account - Certified Non-Affiliates														
3399999. Total General Account Certified														
3699999. Total General Account - Reciprocal Jurisdiction U.S. Affiliates														
3999999. Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates														
4099999. Total General Account - Reciprocal Jurisdiction Affiliates														
4399999. Total General Account - Reciprocal Jurisdiction Non-Affiliates														
4499999. Total General Account Reciprocal Jurisdiction														
4599999. Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
4899999. Total Separate Accounts - Authorized U.S. Affiliates														
5199999. Total Separate Accounts - Authorized Non-U.S. Affiliates														
5299999. Total Separate Accounts - Authorized Affiliates														
5599999. Total Separate Accounts - Authorized Non-Affiliates														
5699999. Total Separate Accounts Authorized														
5999999. Total Separate Accounts - Unauthorized U.S. Affiliates														
6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates														
6399999. Total Separate Accounts - Unauthorized Affiliates														
6699999. Total Separate Accounts - Unauthorized Non-Affiliates														
6799999. Total Separate Accounts Unauthorized														
7099999. Total Separate Accounts - Certified U.S. Affiliates														
7399999. Total Separate Accounts - Certified Non-U.S. Affiliates														
7499999. Total Separate Accounts - Certified Affiliates														
7799999. Total Separate Accounts - Certified Non-Affiliates														
7899999. Total Separate Accounts Certified														
8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates														
8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates														
8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates														
8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates														
8999999. Total Separate Accounts Reciprocal Jurisdiction														
9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)														
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)														
9999999 - Totals														

Schedule S - Part 4

NONE

Schedule S - Part 4 - Bank Footnote

NONE

Schedule S - Part 5

NONE

Schedule S - Part 5 - Bank Footnote

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2024	2 2023	3 2022	4 2021	5 2020
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	215,600	210,874	223,221	107,128	105,954
2. Commissions and reinsurance expense allowances	35,269	39,160	43,237	16,179	17,407
3. Contract claims	175,659	180,096	200,993	131,260	87,635
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders and refunds to members					
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserve for life and accident and health contracts	(22,596)	(20,858)	34,653	683	19,757
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	66,663	72,585	75,494	79,889	83,791
9. Aggregate reserves for life and accident and health contracts	837,954	860,551	881,409	846,756	846,073
10. Liability for deposit-type contracts				846,756	
11. Contract claims unpaid	23,046	24,487	32,452	35,386	19,916
12. Amounts recoverable on reinsurance	13,738	10,561	10,490	17,502	4,644
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends and refunds to members (not included in Line 10)					
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset					
17. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)					
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)					
24. Letters of credit (L)					
25. Trust agreements (T)					
26. Other (O)					

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	79,733,270,185		79,733,270,185
2. Reinsurance (Line 16)	13,738,350	(13,738,350)	
3. Premiums and considerations (Line 15)	126,813,972	66,663,391	193,477,363
4. Net credit for ceded reinsurance	XXX	808,075,622	808,075,622
5. All other admitted assets (balance)	638,333,202		638,333,202
6. Total assets excluding Separate Accounts (Line 26)	80,512,155,709	861,000,663	81,373,156,372
7. Separate Account assets (Line 27)	37,441,762,778		37,441,762,778
8. Total assets (Line 28)	117,953,918,487	861,000,663	118,814,919,150
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	55,220,274,538	837,954,370	56,058,228,908
10. Liability for deposit-type contracts (Line 3)	5,566,477,941		5,566,477,941
11. Claim reserves (Line 4)	469,197,813	23,046,293	492,244,106
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	435,788,111		435,788,111
13. Premium & annuity considerations received in advance (Line 8)	11,105,737		11,105,737
14. Other contract liabilities (Line 9)	328,355,461		328,355,461
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	4,071,064,032		4,071,064,032
20. Total liabilities excluding Separate Accounts (Line 26)	66,102,263,634	861,000,663	66,963,264,297
21. Separate Account liabilities (Line 27)	37,323,546,432		37,323,546,432
22. Total liabilities (Line 28)	103,425,810,066	861,000,663	104,286,810,729
23. Capital & surplus (Line 38)	14,528,108,421	XXX	14,528,108,421
24. Total liabilities, capital & surplus (Line 39)	117,953,918,487	861,000,663	118,814,919,150
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	837,954,370		
26. Claim reserves	23,046,293		
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities			
31. Reinsurance ceded assets	13,738,350		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	874,739,013		
34. Premiums and considerations	66,663,391		
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers			
39. Other ceded reinsurance payables/offsets			
40. Total ceded reinsurance payable/offsets	66,663,391		
41. Total net credit for ceded reinsurance	808,075,622		

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	4,514,596	9,444,602	1,569,778		15,528,977	81,194
2. Alaska	AK	2,666,567	5,391,346	378,953		8,436,866	
3. Arizona	AZ	29,624,274	94,823,671	6,097,195		130,545,140	2,125,580
4. Arkansas	AR	8,724,711	15,141,843	1,255,695		25,122,249	343,566
5. California	CA	94,693,578	204,345,592	14,758,503		313,797,673	1,370,016
6. Colorado	CO	35,141,839	65,271,878	9,607,274		110,020,992	367,141
7. Connecticut	CT	6,918,679	16,443,786	1,209,200		24,571,666	
8. Delaware	DE	2,497,573	7,297,669	422,576		10,217,819	
9. District of Columbia	DC	512,288	67,241	141,101		720,630	
10. Florida	FL	47,002,263	142,042,697	9,934,149		198,979,108	1,165,653
11. Georgia	GA	16,103,741	33,639,229	3,460,538		53,203,508	64,461
12. Hawaii	HI	764,842	3,519,889	194,129		4,478,860	
13. Idaho	ID	12,725,445	37,628,022	2,284,263		52,637,730	736,155
14. Illinois	IL	86,792,180	185,565,469	23,306,552		295,664,201	2,010,167,464
15. Indiana	IN	30,723,482	65,181,435	12,548,170		108,453,086	
16. Iowa	IA	68,484,644	156,557,678	16,011,762		241,054,084	585,339
17. Kansas	KS	26,284,155	38,129,094	11,305,530		75,718,779	30,000
18. Kentucky	KY	5,960,245	11,261,144	2,997,397		20,218,786	
19. Louisiana	LA	4,349,074	10,005,582	1,480,668		15,835,325	165,000
20. Maine	ME	1,488,591	3,359,495	242,370		5,090,456	
21. Maryland	MD	14,442,061	35,218,360	5,769,441		55,429,862	
22. Massachusetts	MA	6,226,312	9,672,276	1,105,649		17,004,237	
23. Michigan	MI	57,445,169	170,119,010	10,382,130		237,946,309	703,075
24. Minnesota	MN	177,901,785	538,888,728	31,666,844		748,457,357	5,176,231
25. Mississippi	MS	2,191,594	2,830,643	992,180		6,014,417	
26. Missouri	MO	47,192,881	120,305,899	10,195,283		177,694,063	431,719
27. Montana	MT	14,597,694	38,438,998	6,266,403		59,303,095	1,375,000
28. Nebraska	NE	43,741,773	89,400,669	18,492,182		151,634,624	434,061
29. Nevada	NV	6,646,418	16,201,189	1,264,785		24,112,392	164,333
30. New Hampshire	NH	1,735,553	3,508,261	397,774		5,641,589	
31. New Jersey	NJ	15,682,821	38,188,674	2,387,101		56,258,596	95,439
32. New Mexico	NM	2,577,781	4,729,529	602,263		7,909,573	
33. New York	NY	29,841,230	69,190,382	1,087,574		100,119,186	38,152
34. North Carolina	NC	30,629,715	67,300,283	9,247,435		107,177,434	
35. North Dakota	ND	40,975,878	108,731,675	9,680,777		159,388,330	1,443,505
36. Ohio	OH	57,810,832	155,619,928	12,800,845		226,231,606	1,094,968
37. Oklahoma	OK	9,791,158	22,563,455	4,952,929		37,307,541	
38. Oregon	OR	15,466,667	38,375,660	4,017,392		57,859,719	451,276
39. Pennsylvania	PA	70,521,043	215,438,148	23,719,198		309,678,389	1,214,458
40. Rhode Island	RI	1,717,081	1,964,144	230,749		3,911,975	
41. South Carolina	SC	13,609,636	28,345,586	4,046,962		46,002,183	
42. South Dakota	SD	39,755,834	119,659,600	10,676,577		170,092,011	320,510
43. Tennessee	TN	15,989,356	54,821,919	5,953,339		76,764,614	39,629
44. Texas	TX	68,332,822	180,899,717	15,849,244		265,081,782	2,258,579
45. Utah	UT	2,333,107	5,900,607	473,433		8,707,148	
46. Vermont	VT	363,424	1,694,249	68,261		2,125,934	
47. Virginia	VA	16,289,644	33,923,236	5,535,867		55,748,746	
48. Washington	WA	45,318,714	128,463,545	10,987,589		184,769,848	266,151
49. West Virginia	WV	1,959,264	6,182,927	1,323,302		9,465,492	
50. Wisconsin	WI	176,692,730	477,891,368	38,260,789		692,844,888	1,784,229
51. Wyoming	WY	5,722,093	9,886,781	2,570,096		18,178,969	61,866
52. American Samoa	AS	N	287			287	
53. Guam	GU	N	3,099			3,099	
54. Puerto Rico	PR	N	9,344			9,344	
55. U.S. Virgin Islands	VI	N	4,364	576		4,939	
56. Northern Mariana Islands	MP	N	121			121	
57. Canada	CAN	N	5,495	1,414		6,909	
58. Aggregate Other Alien	OT	XXX	624,457	297,154	33,762	955,373	
59. Subtotal	XXX	1,520,122,004	3,899,769,962	370,245,950		5,790,137,916	2,034,554,750
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	346,583,064				346,583,064	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX	18,513,805	30,544			18,544,349	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	8,648,861				8,648,861	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX	1,893,867,734	3,899,800,506	370,245,950		6,163,914,190	2,034,554,750
96. Plus reinsurance assumed	XXX						
97. Totals (All Business)	XXX	1,893,867,734	3,899,800,506	370,245,950		6,163,914,190	2,034,554,750
98. Less reinsurance ceded	XXX	119,760,613		101,761,188		221,521,801	
99. Totals (All Business) less Reinsurance Ceded	XXX	1,774,107,121	3,899,800,506	(c) 268,484,762		5,942,392,389	2,034,554,750
DETAILS OF WRITE-INS							
58001. Other Alien	XXX	624,457	297,154	33,762		955,373	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	624,457	297,154	33,762		955,373	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state..... 6

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Premiums are allocated to the state of residence of the policyholder at the time of payments are collected by Thrivent.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

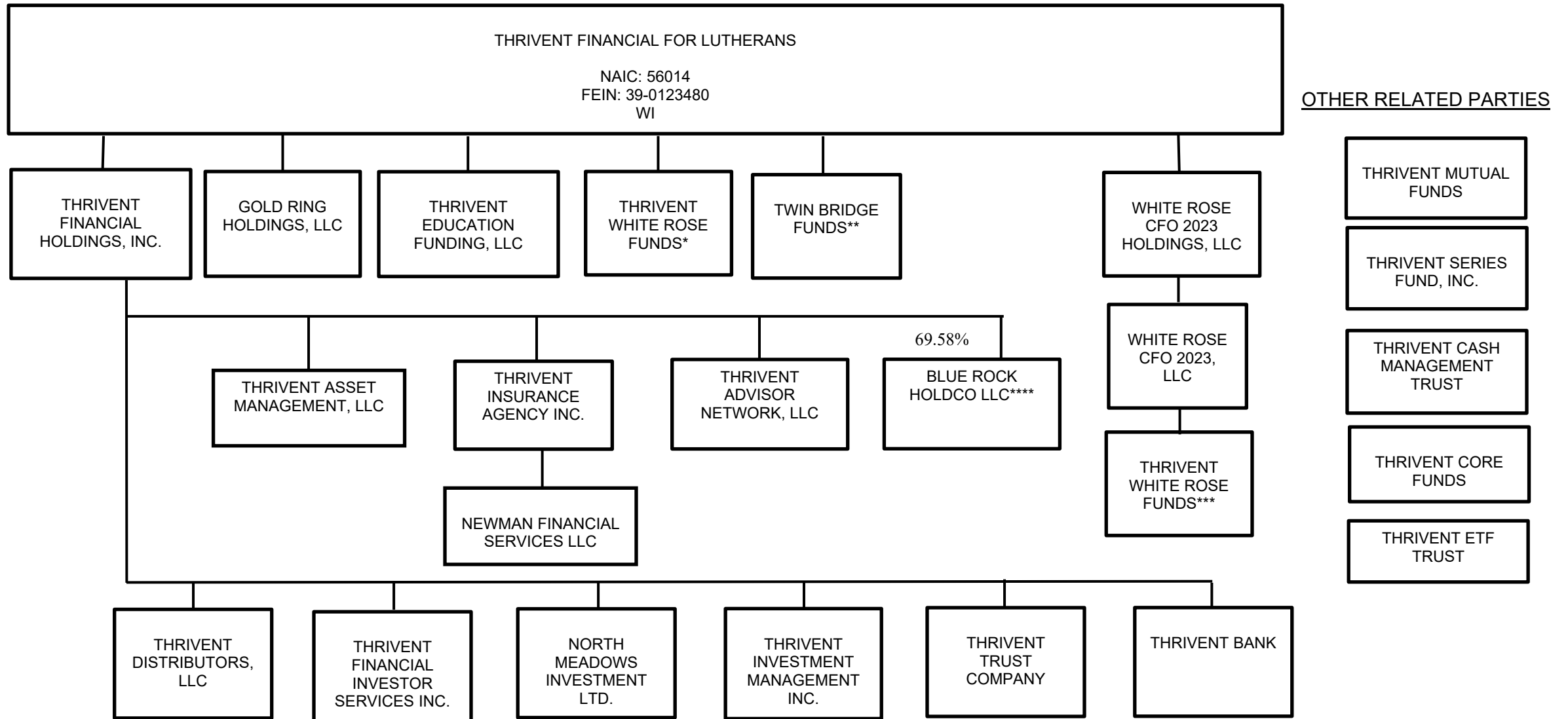
ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		Direct Business Only					Totals
		1	2	3	4	5	
States, Etc.		Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	
1. Alabama	AL	4,514,596	9,444,602	97,791	744,327	81,194	14,882,511
2. Alaska	AK	2,666,567	5,391,346	81,025	292,162		8,431,100
3. Arizona	AZ	29,624,274	94,823,671	516,925	4,200,741	2,125,580	131,291,192
4. Arkansas	AR	8,724,711	15,141,843	214,432	757,817	343,566	25,182,369
5. California	CA	94,693,578	204,345,592	1,849,203	10,793,960	1,370,016	313,052,348
6. Colorado	CO	35,141,839	65,271,878	901,893	6,194,568	367,141	107,877,320
7. Connecticut	CT	6,918,679	16,443,786	248,405	936,908		24,547,778
8. Delaware	DE	2,497,573	7,297,669	32,694	312,851		10,140,788
9. District of Columbia	DC	512,288	67,241	33,569	97,506		710,604
10. Florida	FL	47,002,263	142,042,697	775,622	7,386,640	1,165,653	198,372,875
11. Georgia	GA	16,103,741	33,639,229	395,840	2,229,469	64,461	52,432,740
12. Hawaii	HI	764,842	3,519,889	17,032	162,638		4,464,401
13. Idaho	ID	12,725,445	37,628,022	210,314	1,588,464	736,155	52,888,402
14. Illinois	IL	86,792,180	185,565,469	1,697,596	13,009,681	2,010,167,464	2,297,232,390
15. Indiana	IN	30,723,482	65,181,435	633,421	4,411,081		100,949,419
16. Iowa	IA	68,484,644	156,557,678	1,203,514	9,702,441	585,339	236,533,616
17. Kansas	KS	26,284,155	38,129,094	427,292	3,516,027	30,000	68,386,569
18. Kentucky	KY	5,960,245	11,261,144	219,713	843,459		18,284,561
19. Louisiana	LA	4,349,074	10,005,582	87,740	434,153	165,000	15,041,549
20. Maine	ME	1,488,591	3,359,495	23,385	206,509		5,077,980
21. Maryland	MD	14,442,061	35,218,360	380,634	2,025,818		52,066,872
22. Massachusetts	MA	6,226,312	9,672,276	171,594	917,670		16,987,852
23. Michigan	MI	57,445,169	170,119,010	1,142,479	7,148,048	703,075	236,557,781
24. Minnesota	MN	177,901,785	538,888,728	4,907,094	26,099,767	5,176,231	752,973,604
25. Mississippi	MS	2,191,594	2,830,643	38,632	294,193		5,355,061
26. Missouri	MO	47,192,881	120,305,899	663,581	7,115,408	431,719	175,709,487
27. Montana	MT	14,597,694	38,438,998	243,260	2,804,380	1,375,000	57,459,332
28. Nebraska	NE	43,741,773	89,400,669	790,702	7,262,274	434,061	141,629,479
29. Nevada	NV	6,646,418	16,201,189	136,872	801,460	164,333	23,950,271
30. New Hampshire	NH	1,735,553	3,508,261	45,794	334,002		5,623,610
31. New Jersey	NJ	15,682,821	38,188,674	328,064	1,799,988	95,439	56,094,986
32. New Mexico	NM	2,577,781	4,729,529	43,389	408,426		7,759,125
33. New York	NY	29,841,230	69,190,382	453,337	588,651	38,152	100,111,751
34. North Carolina	NC	30,629,715	67,300,283	624,000	4,703,256		103,257,254
35. North Dakota	ND	40,975,878	108,731,675	379,921	6,196,455	1,443,505	157,727,434
36. Ohio	OH	57,810,832	155,619,928	1,028,226	7,777,608	1,094,968	223,331,563
37. Oklahoma	OK	9,791,158	22,563,455	173,540	1,205,925		33,734,078
38. Oregon	OR	15,466,667	38,375,660	338,971	2,539,060	451,276	57,171,633
39. Pennsylvania	PA	70,521,043	215,438,148	1,540,091	9,523,705	1,214,458	298,237,445
40. Rhode Island	RI	1,717,081	1,964,144	34,412	177,186		3,892,824
41. South Carolina	SC	13,609,636	28,345,586	221,246	2,272,794		44,449,262
42. South Dakota	SD	39,755,834	119,659,600	597,513	6,045,442	320,510	166,378,900
43. Tennessee	TN	15,989,356	54,821,919	345,503	1,874,010	39,629	73,070,417
44. Texas	TX	68,332,822	180,899,717	1,092,211	10,278,466	2,258,579	262,861,795
45. Utah	UT	2,333,107	5,900,607	33,800	390,002		8,657,516
46. Vermont	VT	363,424	1,694,249	13,892	51,975		2,123,540
47. Virginia	VA	16,289,644	33,923,236	507,259	2,914,936		53,635,074
48. Washington	WA	45,318,714	128,463,545	1,047,266	9,802,898	266,151	184,898,575
49. West Virginia	WV	1,959,264	6,182,927	54,951	237,392		8,434,534
50. Wisconsin	WI	176,692,730	477,891,368	3,062,650	20,512,335	1,784,229	679,943,312
51. Wyoming	WY	5,722,093	9,886,781	63,448	849,522	61,866	16,583,708
52. American Samoa	AS	287					287
53. Guam	GU	3,099					3,099
54. Puerto Rico	PR	9,344					9,344
55. U.S. Virgin Islands	VI	4,364			576		4,939
56. Northern Mariana Islands	MP	121					121
57. Canada	CAN	5,495		1,414			6,909
58. Aggregate Other Alien	OT	624,457	297,154	4,183	29,579		955,373
59. Total		1,520,122,004	3,899,769,962	30,177,335	212,804,609	2,034,554,750	7,697,428,660

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
 PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

THRIVENT FINANCIAL FOR LUTHERANS

NAIC: 56014
FEIN: 39-0123480
WI

*** Thrivent White Rose Funds are organized as limited partnerships, controlled by a single general partner. Each general partner is organized as a limited liability company. Here is a list of each general partner, along with the respective funds under its control:**

- Thrivent White Rose GP II, LLC
 - Thrivent White Rose Fund II Fund of Funds, L.P.
- Thrivent White Rose GP III, LLC
 - Thrivent White Rose Fund III Fund of Funds, L.P.
- Thrivent White Rose GP IV, LLC
 - Thrivent White Rose Fund IV Equity Direct, L.P.
 - Thrivent White Rose Fund IV Fund of Funds, L.P.
- Thrivent White Rose GP V, LLC
 - Thrivent White Rose Fund V Equity Direct, L.P.
 - Thrivent White Rose Fund V Fund of Funds, L.P.
- Thrivent White Rose GP VI, LLC
 - Thrivent White Rose Fund VI Fund of Funds, L.P.
- Thrivent White Rose GP VII, LLC
 - Thrivent White Rose Fund VII Equity Direct, L.P.
 - White Rose VII Equity Direct Corporation
 - Thrivent White Rose Fund VII Fund of Funds, L.P.
- Thrivent White Rose GP VIII, LLC
 - Thrivent White Rose Fund VIII Fund of Funds, L.P.
- Thrivent White Rose GP IX, LLC
 - Thrivent White Rose Fund IX Equity Direct, L.P.
 - Thrivent White Rose Fund IX Fund of Funds, L.P.
- Thrivent White Rose GP X, LLC
 - Thrivent White Rose Fund X Equity Direct, L.P.
 - White Rose X Equity Direct Corporation I
 - Thrivent White Rose Fund X Fund of Funds, L.P.
- Thrivent White Rose GP XI, LLC
 - Thrivent White Rose Fund XI Equity Direct, L.P.
 - White Rose XI Equity Direct Corporation II
 - Thrivent White Rose Fund XI Fund of Funds, L.P.

- Thrivent White Rose GP XII, LLC
 - Thrivent White Rose Fund XII Equity Direct, L.P.
 - White Rose XII Equity Direct Corporation I
 - White Rose XII Equity Direct Corporation II
 - Thrivent White Rose Fund XII Fund of Funds, L.P.
- Thrivent White Rose GP XIII, LLC
 - Thrivent White Rose Fund XIII Equity Direct, L.P.
 - Thrivent White Rose Fund XIII Fund of Funds, L.P.
- Thrivent White Rose GP XIV, LLC
 - Thrivent White Rose Fund XIV Fund of Funds, L.P.
 - Thrivent White Rose Fund XIV Equity Direct, L.P.
- Thrivent White Rose GP XV Fund of Funds, LLC
 - Thrivent White Rose XV Fund of Funds, L.P.
 - Thrivent White Rose Feeder XV Fund of Funds, LLC
- Thrivent White Rose GP XV Equity Direct, LLC
 - Thrivent White Rose XV Equity Direct, L.P.
 - Thrivent White Rose Feeder XV Equity Direct, LLC
- Thrivent White Rose Real Estate GP, LLC
 - Thrivent White Rose Real Estate Fund I Fund of Funds, L.P.
- Thrivent White Rose Real Estate GP II, LLC
 - Thrivent White Rose Real Estate Fund II, L.P.
- Thrivent White Rose Real Estate GP III, LLC
 - Thrivent White Rose Real Estate Fund III, L.P.
- Thrivent White Rose Real Estate GP IV, LLC
 - Thrivent White Rose Real Estate Fund IV, L.P.
 - Thrivent White Rose Real Estate Feeder IV, LLC
- Thrivent White Rose Real Estate GP V, LLC
 - Thrivent White Rose Real Estate Fund V, L.P.
 - Thrivent White Rose Real Estate Feeder V, LLC
- Thrivent White Rose Opportunity Fund GP, LLC
 - Thrivent White Rose Opportunity Fund, L.P.
- Thrivent White Rose Endurance GP, LLC
 - Thrivent White Rose Endurance Fund, L.P.
- Thrivent White Rose Endurance GP II, LLC
 - Thrivent White Rose Endurance Fund II, L.P.
- Thrivent White Rose Endurance GP III, LLC
 - Thrivent White Rose Endurance Fund III, L.P.
 - Thrivent White Rose Endurance Feeder III, LLC

**** The Pacific Street, Narrow Gate, and Titan Funds are organized as limited partnerships, each controlled by a single general partner. Each general partner is a limited liability company or limited partnership that is managed and controlled by the Management Company Twin Bridge Capital Partners, LLC. Here is a list of each general partner, along with the respective funds under its control:**

- Pacific Street GP, LLC
 - Pacific Street Fund, L.P.
- Pacific Street GP II, LLC
 - Pacific Street Fund II, L.P.
- Pacific Street GP III, LLC
 - Pacific Street Fund III, L.P.
- Pacific Street GP IV, LLC
 - Pacific Street Fund IV, L.P.

The following Twin Bridge Funds are organized as limited partnerships, each controlled by a single general partner and managed by its investment manager Twin Bridge Capital Partners LLC. Each general partner is a limited liability company or limited partnership that is managed and controlled by the Management Company Twin Bridge Capital Partners, LLC. Each ultimate general partner is managed and controlled by a board of managers. Here is a list of each ultimate general partner, general partner, and the respective funds under its control:

- Pacific Street UGP V, LLC
 - Pacific Street GP V, L.P.
 - Pacific Street Fund V, L.P.
- Pacific Street UGP VI, LLC
 - Pacific Street GP VI, L.P.
 - Pacific Street Fund VI, L.P.
- Twin Bridge Narrow Gate UGP, LLC
 - Twin Bridge Narrow Gate GP, L.P.
 - Twin Bridge Narrow Gate Fund, L.P.
- Twin Bridge Narrow Gate UGP II, LLC
 - Twin Bridge Narrow Gate GP II, L.P.
 - Twin Bridge Narrow Gate Fund II, L.P.
- Twin Bridge Titan UGP, LLC
 - Twin Bridge Titan GP, L.P.
 - Twin Bridge Titan Fund, L.P.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

*****White Rose CFO 2023, LLC is wholly owned by White Rose CFO 2023 Holdings, LLC and holds a partial interest in the Thrivent White Rose Funds listed below:**

- Thrivent White Rose Fund VIII Fund of Funds, L.P.
- Thrivent White Rose Fund IX Fund of Funds, L.P.
- Thrivent White Rose Fund X Fund of Funds, L.P.
- Thrivent White Rose Fund XI Fund of Funds, L.P.
- Thrivent White Rose Fund XII Fund of Funds, L.P.

******The following Blue Rock Holdco LLC holdings are organized as LLCs under the umbrella of Blue Rock Holdco LLC:**

- **Castle Lending Enterprises, LLC**
 - College Avenue Student Loans, LLC
 - College Ave Student Loan Servicing, LLC
 - TLC 193LLC
 - Museum Finance, LLC
 - College Ave Administrator, LLC
 - College Ave Depositor, LLC
 - College Ave Holdings 2017-A, LLC
 - College Ave Holdings 2018-A, LLC
 - College Ave Holdings 2019-A, LLC
 - College Ave Residual Holdings, LLC
 - College Ave Student Loans 2023A, LLC

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0000	Thrivent Financial for Lutherans	56014	39-0123480		314984		Thrivent Financial for Lutherans	WI	RE	Thrivent Financial for Lutherans				NO	
	Thrivent Financial for Lutherans		46-2037515				Gold Ring Holdings, LLC	DE	DS	Thrivent Financial for Lutherans	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		81-1538357				Thrivent Education Funding, LLC	DE	DS	Thrivent Financial for Lutherans	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		93-2714012				White Rose CFO 2023 Holdings, LLC	DE	DS	Thrivent Financial for Lutherans	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		93-2712025				White Rose CFO 2023, LLC	DE	DS	White Rose CFO 2023 Holdings, LLC	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		47-2565241		1628506		Thrivent White Rose Fund VIII Fund of Funds, L.P.	DE	NIA	White Rose CFO 2023, LLC	Ownership	49.797	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		81-0725894		1663385		Thrivent White Rose Fund IX Fund of Funds, L.P.	DE	NIA	White Rose CFO 2023, LLC	Ownership	48.518	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		81-4560711		1694687		Thrivent White Rose Fund X Fund of Funds, L.P.	DE	NIA	White Rose CFO 2023, LLC	Ownership	33.121	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		82-2480104		1725653		Thrivent White Rose Fund XI Fund of Funds, L.P.	DE	NIA	White Rose CFO 2023, LLC	Ownership	29.278	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		83-2416952		1762652		Thrivent White Rose Fund XII Fund of Funds, L.P.	DE	NIA	White Rose CFO 2023, LLC	Ownership	28.754	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		39-1559369				Thrivent Financial Holdings, Inc.	DE	DS	Thrivent Financial for Lutherans	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		26-2521785		1346952		Thrivent Asset Management, LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		41-1780150				Thrivent Insurance Agency Inc.	MN	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		41-1902733				Newman Financial Services LLC	MN	DS	Thrivent Insurance Agency Inc.	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		83-4623913		1843730		Thrivent Advisor Network, LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		47-3199809				Thrivent Distributors, LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		39-1932303	2745529	1083097		Thrivent Trust Company	WI	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		39-1534368				North Meadows Investment Ltd.	WI	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		39-1559375				Thrivent Investment Management Inc.	DE	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		25-1200088		817712		Thrivent Financial Investor Services Inc.	PA	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		33-2407750				Thrivent Bank	UT	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		88-2102702				Blue Rock HOLDCO LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	69.580	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		83-3633979				Castle Lending Enterprises, LLC	DE	NIA	Blue Rock HOLDCO LLC	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		47-1566746		1664943		College Avenue Student Loans, LLC	DE	NIA	Castle Lending Enterprises, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		38-4040614				College Ave Administrator, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		37-1862253				College Ave Depositor, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		35-2602664				College Ave Holdings 2017-A, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	20.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		38-4080825				College Ave Holdings 2018-A, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	20.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		84-1926754				College Ave Holdings 2019-A, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	20.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-3915420				College Ave Residual Holdings, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-2972564				College Ave Student Loans 2023A, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		47-2299032				College Ave Student Loan Servicing, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		99-4362062				TLC 193LLC	DE	NIA	College Ave Student Loan Servicing, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		83-3633039				Museum Finance, LLC	DE	NIA	College Ave Student Loan Servicing, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		51-0659063				Thrivent White Rose GP II, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	77.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		51-0659149		1425623		Thrivent White Rose Fund II Fund of Funds, L.P.	DE	NIA	Thrivent White Rose GP II, LLC	OWNERSHIP	99.831	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		51-0659149		1425623		Thrivent White Rose Fund II Fund of Funds, L.P.	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		26-3900402				Thrivent White Rose GP III, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	77.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		26-3900624		1459015		Thrivent White Rose Fund III Fund of Funds, L.P.	DE	NIA	Thrivent White Rose GP III, LLC	OWNERSHIP	99.815	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		26-3900624		1459015		Thrivent White Rose Fund III Fund of Funds, L.P.	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		27-4524712				Thrivent White Rose GP IV, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	75.500	Thrivent Financial for Lutherans	NO	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.....	Thrivent Financial for Lutherans .....	.....	27-4527323 ..	.....	1510309 .....	.....	Thrivent White Rose Fund IV Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP IV, LLC	OWNERSHIP .....	..98.978	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	27-4527323 ..	.....	1510309 .....	.....	Thrivent White Rose Fund IV Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	27-4527676 ..	.....	1510200 .....	.....	Thrivent White Rose Fund IV Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP IV, LLC	OWNERSHIP .....	..99.828	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	27-4527676 ..	.....	1510200 .....	.....	Thrivent White Rose Fund IV Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	33-4719776 ..	.....	.....	.....	Thrivent White Rose GP V, LLC .....	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..74.750	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	80-0773644 ..	.....	1539289 .....	.....	Thrivent White Rose Fund V Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP V, LLC	OWNERSHIP .....	..99.079	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	80-0773644 ..	.....	1539289 .....	.....	Thrivent White Rose Fund V Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	30-0712736 ..	.....	1539341 .....	.....	Thrivent White Rose Fund V Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP V, LLC	OWNERSHIP .....	..99.820	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	30-0712736 ..	.....	1539341 .....	.....	Thrivent White Rose Fund V Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	46-1753069 ..	.....	.....	.....	Thrivent White Rose GP VI, LLC .....	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..48.000	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	80-0884297 ..	.....	1567185 .....	.....	Thrivent White Rose Fund VI Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP VI, LLC	OWNERSHIP .....	..99.867	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	80-0884297 ..	.....	1567185 .....	.....	Thrivent White Rose Fund VI Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	46-4441354 ..	.....	.....	.....	Thrivent White Rose GP VII, LLC .....	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..48.000	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	46-4500965 ..	.....	1604036 .....	.....	Thrivent White Rose Fund VII Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP VII, LLC	OWNERSHIP .....	..98.856	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	46-4500965 ..	.....	1604036 .....	.....	Thrivent White Rose Fund VII Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	47-2591235 ..	.....	.....	.....	White Rose VII Equity Direct Corporation .....	.. DE.....	..... NIA.....	Thrivent White Rose Fund VII Equity Direct, L.P.	OWNERSHIP .....	..100.000	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	46-4489978 ..	.....	1604035 .....	.....	Thrivent White Rose Fund VII Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP VII, LLC	OWNERSHIP .....	..99.831	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	46-4489978 ..	.....	1604035 .....	.....	Thrivent White Rose Fund VII Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	47-2561356 ..	.....	1636128 .....	.....	Thrivent White Rose GP VIII, LLC .....	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..25.000	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	47-2565241 ..	.....	1628506 .....	.....	Thrivent White Rose Fund VIII Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP VIII, LLC	OWNERSHIP .....	..49.883	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	47-2565241 ..	.....	1628506 .....	.....	Thrivent White Rose Fund VIII Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-0705471 ..	.....	1663440 .....	.....	Thrivent White Rose GP IX, LLC .....	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..37.000	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-0709375 ..	.....	1663375 .....	.....	Thrivent White Rose Fund IX Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP IX, LLC	OWNERSHIP .....	..98.620	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-0709375 ..	.....	1663375 .....	.....	Thrivent White Rose Fund IX Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-0725894 ..	.....	1663385 .....	.....	Thrivent White Rose Fund IX Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP IX, LLC	OWNERSHIP .....	..51.363	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-0725894 ..	.....	1663385 .....	.....	Thrivent White Rose Fund IX Fund of Funds, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-4594296 ..	.....	1694503 .....	.....	Thrivent White Rose GP X, LLC .....	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..34.000	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-4575314 ..	.....	1694529 .....	.....	Thrivent White Rose Fund X Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent White Rose GP X, LLC	OWNERSHIP .....	..98.296	Thrivent Financial for Lutherans .....	.. NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-4575314 ..	.....	1694529 .....	.....	Thrivent White Rose Fund X Equity Direct, L.P.	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.. NO.....	.....

53.1

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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.....	Thrivent Financial for Lutherans	82-1102840	White Rose X Equity Direct Corporation IDE.....NIA.....	Thrivent White Rose Fund X Equity Direct, L.P.	OWNERSHIP	100.000	Thrivent Financial for LutheransNO.....
.....	Thrivent Financial for Lutherans .....	.....	81-4560711 ..	.....	1694687 .....	.....	Thrivent White Rose Fund X Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP X, LLC	OWNERSHIP	66.760	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-4560711 ..	.....	1694687 .....	.....	Thrivent White Rose Fund X Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2450674 ..	.....	1725636 .....	.....	Thrivent White Rose GP XI, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP	17.500	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2466553 ..	.....	1725642 .....	.....	Thrivent White Rose Fund XI Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XI, LLC	OWNERSHIP	98.582	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2466553 ..	.....	1725642 .....	.....	Thrivent White Rose Fund XI Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2994923 ..	.....	.....	.....	White Rose XI Equity Direct Corporation II ..	..DE.....	.....NIA.....	Thrivent White Rose Fund XI Equity Direct, L.P.	OWNERSHIP	100.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2480104 ..	.....	1725653 .....	.....	Thrivent White Rose Fund XI Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XI, LLC	OWNERSHIP	70.593	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2480104 ..	.....	1725653 .....	.....	Thrivent White Rose Fund XI Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2400794 ..	.....	1762651 .....	.....	Thrivent White Rose GP XII, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP	25.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2390402 ..	.....	1762650 .....	.....	Thrivent White Rose Fund XII Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XII, LLC	OWNERSHIP	99.112	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2390402 ..	.....	1762650 .....	.....	Thrivent White Rose Fund XII Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2417427 ..	.....	.....	.....	White Rose XII Equity Direct Corporation II ..	..DE.....	.....NIA.....	Thrivent White Rose Fund XII Equity Direct, L.P.	OWNERSHIP	100.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2416952 ..	.....	1762652 .....	.....	Thrivent White Rose Fund XII Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XII, LLC	OWNERSHIP	71.164	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2416952 ..	.....	1762652 .....	.....	Thrivent White Rose Fund XII Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221131 ..	.....	1796069 .....	.....	Thrivent White Rose GP XIII, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP	15.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221659 ..	.....	1796081 .....	.....	Thrivent White Rose Fund XIII Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XIII, LLC	OWNERSHIP	98.593	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221659 ..	.....	1796081 .....	.....	Thrivent White Rose Fund XIII Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221508 ..	.....	1796074 .....	.....	Thrivent White Rose Fund XIII Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XIII, LLC	OWNERSHIP	99.933	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221508 ..	.....	1796074 .....	.....	Thrivent White Rose Fund XIII Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3787811 ..	.....	1842184 .....	.....	Thrivent White Rose GP XIV, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP	11.500	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788164 ..	.....	1842213 .....	.....	Thrivent White Rose Fund XIV Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XIV, LLC	OWNERSHIP	99.188	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788164 ..	.....	1842213 .....	.....	Thrivent White Rose Fund XIV Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788330 ..	.....	1842211 .....	.....	Thrivent White Rose Fund XIV Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XIV, LLC	OWNERSHIP	99.918	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788330 ..	.....	1842211 .....	.....	Thrivent White Rose Fund XIV Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	88-4186952 ..	.....	.....	.....	Thrivent White Rose GP XV Equity Direct, LLC ..	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	92-0674141 ..	.....	.....	.....	Thrivent White Rose Fund XV Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XV Equity Direct, LLC	OWNERSHIP	99.111	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	92-0674141 ..	.....	.....	.....	Thrivent White Rose Fund XV Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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.....	Thrivent Financial for Lutherans	83-2406385	White Rose XII Equity Direct Corporation IDE.....NIA.....	Thrivent White Rose Fund XV Equity Direct, L.P.	OWNERSHIP	100.000	Thrivent Financial for LutheransNO.....
.....	Thrivent Financial for Lutherans .....	.....	92-0675838 .....	.....	1955656 .....	.....	Thrivent White Rose Feeder XV Equity Direct, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	92-0688865 .....	.....	.....	.....	Thrivent White Rose GP XV Fund of Funds, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	88-4180781 .....	.....	.....	.....	Thrivent White Rose Fund XV Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XV Fund of Funds, LLC	OWNERSHIP	99.790	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	88-4180781 .....	.....	.....	.....	Thrivent White Rose Fund XV Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	92-0675812 .....	.....	1955657 .....	.....	Thrivent White Rose Feeder XV Fund of Funds, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-5349309 .....	.....	1704197 .....	.....	Thrivent White Rose Real Estate GP, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP	40.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-5359083 .....	.....	1704260 .....	.....	Thrivent White Rose Real Estate Fund I Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose Real Estate GP, LLC	OWNERSHIP	99.140	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-5359083 .....	.....	1704260 .....	.....	Thrivent White Rose Real Estate Fund I Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-5313543 .....	.....	1746548 .....	.....	Thrivent White Rose Real Estate GP II, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP	23.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-5330642 .....	.....	1746549 .....	.....	Thrivent White Rose Real Estate Fund II, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose Real Estate GP II, LLC	OWNERSHIP	99.683	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-5330642 .....	.....	1746549 .....	.....	Thrivent White Rose Real Estate Fund II, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-5082161 .....	.....	1814862 .....	.....	Thrivent White Rose Real Estate GP III, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP	19.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-5082750 .....	.....	1814860 .....	.....	Thrivent White Rose Real Estate Fund III, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose Real Estate GP III, LLC	OWNERSHIP	99.900	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-5082750 .....	.....	1814860 .....	.....	Thrivent White Rose Real Estate Fund III, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	87-2021182 .....	.....	.....	.....	Thrivent White Rose Real Estate GP IV, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	87-2004196 .....	.....	.....	.....	Thrivent White Rose Real Estate Fund IV, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose Real Estate GP IV, LLC	OWNERSHIP	99.893	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	87-2004196 .....	.....	.....	.....	Thrivent White Rose Real Estate Fund IV, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	87-3773384 .....	.....	1901508 .....	.....	Thrivent White Rose Real Estate Feeder IV, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	92-2233693 .....	.....	.....	.....	Thrivent White Rose Real Estate GP V, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	92-2233852 .....	.....	.....	.....	Thrivent White Rose Real Estate Fund V, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose Real Estate GP V, LLC	OWNERSHIP	99.885	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	92-2233852 .....	.....	.....	.....	Thrivent White Rose Real Estate Fund V, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	92-2233878 .....	.....	.....	.....	Thrivent White Rose Real Estate Feeder V, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-4705847 .....	.....	.....	.....	Thrivent White Rose Opportunity Fund GP, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP	100.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-4680577 .....	.....	.....	.....	Thrivent White Rose Opportunity Fund, LP .....	..DE.....	.....NIA.....	Thrivent White Rose Opportunity Fund GP, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-4680577 .....	.....	.....	.....	Thrivent White Rose Opportunity Fund, LP .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3220945 .....	.....	1794379 .....	.....	Thrivent White Rose Endurance GP, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	Ownership.....	15.000	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221314 .....	.....	1794413 .....	.....	Thrivent White Rose Endurance Fund, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose Endurance GP, LLC	OWNERSHIP	99.732	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221314 .....	.....	1794413 .....	.....	Thrivent White Rose Endurance Fund, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	Management.....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788841 .....	.....	1841664 .....	.....	Thrivent White Rose Endurance GP II, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	Ownership.....	11.500	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788977 .....	.....	1842237 .....	.....	Thrivent White Rose Endurance Fund II, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose Endurance GP II, LLC	OWNERSHIP	99.906	Thrivent Financial for Lutherans .....	..NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788977 .....	.....	1842237 .....	.....	Thrivent White Rose Endurance Fund II, L.P. ....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	..NO.....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
	Thrivent Financial for Lutherans		92-0690396				Thrivent White Rose Endurance GP III, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		88-4180790				Thrivent White Rose Endurance Fund III, L.P.	DE	NIA	Thrivent White Rose Endurance GP III, LLC	Ownership	99.846	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		88-4180790				Thrivent White Rose Endurance Fund III, L.P.	DE	NIA	Thrivent Financial for Lutherans	Management		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-0693370		1955683		Thrivent White Rose Endurance Feeder III, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		02-0755424				Pacific Street Fund, L.P.	DE	NIA	Pacific Street GP, LLC	MANAGEMENT		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		02-0755424				Pacific Street Fund, L.P.	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	99.595	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		02-0755417				Pacific Street GP, LLC	DE	NIA	Twin Bridge Capital Partners LLC	MANAGEMENT		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		94-3436464		1444779		Pacific Street Fund II, L.P.	DE	NIA	Pacific Street GP II, LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		94-3436464		1444779		Pacific Street Fund II, L.P.	DE	NIA	Thrivent Financial for Lutherans	Ownership	99.476	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		94-3436461				Pacific Street GP II, LLC	DE	NIA	Twin Bridge Capital Partners LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		46-2898885		1599480		Pacific Street Fund III, L.P.	DE	NIA	Pacific Street GP III, LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		46-2898885		1599480		Pacific Street Fund III, L.P.	DE	NIA	Thrivent Financial for Lutherans	Ownership	99.394	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		30-0785505				Pacific Street GP III, LLC	DE	NIA	Twin Bridge Capital Partners LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		38-4021051		1694331		Pacific Street Fund IV, L.P.	DE	NIA	Pacific Street GP IV, LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		38-4021051		1694331		Pacific Street Fund IV, L.P.	DE	NIA	Thrivent Financial for Lutherans	Ownership	89.922	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		81-4631592				Pacific Street GP IV, LLC	DE	NIA	Twin Bridge Capital Partners LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		85-2235884		1819884		Pacific Street Fund V, L.P.	DE	NIA	Pacific Street GP V, L.P.	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		85-2235884		1819884		Pacific Street Fund V, L.P.	DE	NIA	Thrivent Financial for Lutherans	Ownership	79.492	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		85-2247703				Pacific Street GP V, L.P.	DE	NIA	Pacific Street UGP V, LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		85-2271673				Pacific Street UGP V, LLC	DE	NIA	Twin Bridge Capital Partners LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		85-2271673				Pacific Street UGP V, LLC	DE	NIA	Thrivent Financial for Lutherans	BOARD		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		93-4461914		0002001624		Pacific Street Fund VI, L.P.	DE	NIA	Pacific Street GP VI, L.P.	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		93-4461914		0002001624		Pacific Street Fund VI, L.P.	DE	NIA	Thrivent Financial for Lutherans	Ownership	84.267	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		93-4507625				Pacific Street GP VI, L.P.	DE	NIA	Pacific Street UGP VI, LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		93-4532626				Pacific Street UGP VI, LLC	DE	NIA	Twin Bridge Capital Partners LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		93-4532626				Pacific Street UGP VI, LLC	DE	NIA	Thrivent Financial for Lutherans	BOARD		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		92-1829178				Twin Bridge Narrow Gate Fund II, L.P.	DE	NIA	Twin Bridge Narrow Gate GP, L.P.	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		92-1829178				Twin Bridge Narrow Gate Fund II, L.P.	DE	NIA	Thrivent Financial for Lutherans	Ownership	40.141	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		92-1805721				Twin Bridge Narrow Gate GP II, L.P.	DE	NIA	Twin Bridge Narrow Gate UGP, LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		92-1790948				Twin Bridge Narrow Gate UGP II, LLC	DE	NIA	Twin Bridge Capital Partners LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		92-1790948				Twin Bridge Narrow Gate UGP II, LLC	DE	NIA	Thrivent Financial for Lutherans	BOARD		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		84-1828756		1779013		Twin Bridge Narrow Gate Fund, L.P.	DE	NIA	Twin Bridge Narrow Gate GP, L.P.	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		84-1828756		1779013		Twin Bridge Narrow Gate Fund, L.P.	DE	NIA	Thrivent Financial for Lutherans	Ownership	79.523	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		84-1852082				Twin Bridge Narrow Gate GP, L.P.	DE	NIA	Twin Bridge Narrow Gate UGP, LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		84-1860310				Twin Bridge Narrow Gate UGP, LLC	DE	NIA	Twin Bridge Capital Partners LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		84-1860310				Twin Bridge Narrow Gate UGP, LLC	DE	NIA	Thrivent Financial for Lutherans	BOARD		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		86-3549248		1866900		Twin Bridge Titan Fund, L.P.	DE	NIA	Twin Bridge Titan GP, L.P.	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		86-3549248		1866900		Twin Bridge Titan Fund, L.P.	DE	NIA	Thrivent Financial for Lutherans	Ownership	69.097	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		86-3580166				Twin Bridge Titan GP, L.P.	DE	NIA	Twin Bridge Titan UGP, LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		86-3638711				Twin Bridge Titan UGP, LLC	DE	NIA	Twin Bridge Capital Partners LLC	Management		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		86-3638711				Twin Bridge Titan UGP, LLC	DE	NIA	Thrivent Financial for Lutherans	BOARD		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		02-0755407				Twin Bridge Capital Partners, LLC	DE	NIA	Thrivent Financial for Lutherans	BOARD		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		02-0755407				Twin Bridge Capital Partners, LLC	DE	NIA	Thrivent Financial for Lutherans	Ownership	49.000	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		45-5527495		811869		Thrivent Mutual Funds	IA	OTH	Thrivent Financial for Lutherans	Management		Thrivent Financial for Lutherans	NO	2
	Thrivent Financial for Lutherans		46-0990187		790166		Thrivent Series Fund, Inc.	MN	OTH	Thrivent Financial for Lutherans	Management		Thrivent Financial for Lutherans	NO	2
	Thrivent Financial for Lutherans		81-4583060		1669626		Thrivent Core Funds	DE	OTH	Thrivent Financial for Lutherans	Management		Thrivent Financial for Lutherans	NO	2

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.....	Thrivent Financial for Lutherans .....	.....	20-1467561 ..	.....	1300087 .....	.....	Thrivent Cash Management Trust .....	.. DE.....	..... OTH.....	Thrivent Financial for Lutherans	Management.....	.....	Thrivent Financial for Lutherans .....	.... NO.....	.... 2
.....	Thrivent Financial for Lutherans .....	.....	88-1392971 ..	.....	1896670 .....	.....	Thrivent ETF Trust .....	.. MA.....	..... OTH.....	Thrivent Financial for Lutherans	Management.....	.....	Thrivent Financial for Lutherans .....	.... NO.....	.... 2

Asterisk	Explanation
1	Thrivent Financial for Lutherans owns 49% of Twin Bridge Capital Partners LLC; however, Twin Bridge Capital Partners LLC, which is owned 51% by other partners, has ultimate control and decision making over the funds and GPs identified in Schedule Y-Part 1.
2	Thrivent and its' affiilates provide services and manage this mutual fund

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
56014	39-0123480	Thrivent Financial for Lutherans	1,450,431,135	(1,694,709,549)							(244,278,414)	
	39-1559369	Thrivent Financial Holdings, Inc.	(5,000,000)	47,270,217							42,270,217	
	41-1780150	Thrivent Insurance Agency Inc.	(5,400,000)								(5,400,000)	
	39-1559375	Thrivent Investment Management Inc.	(8,000,000)								(8,000,000)	
	39-1932303	Thrivent Trust Company	(500,000)								(500,000)	
	39-1534368	North Meadows Investment Ltd.										
	25-1200088	Thrivent Financial Investor Sevices Inc.	(2,000,000)								(2,000,000)	
	26-2521785	Thrivent Asset Management, LLC	(48,000,000)								(48,000,000)	
	88-2102702	Blue Rock HOLDCO LLC		4,029,783							4,029,783	
	81-1538357	Thrivent Education Funding, LLC										
	46-2037515	Gold Ring Holdings, LLC		15,993,000							15,993,000	
	83-4623913	Thrivent Advisor Network, LLC	(6,200,000)	4,800,000							(1,400,000)	
		Thrivent White Rose Funds Limited Partnerships	(1,037,675,468)	1,290,150,300							252,474,832	
		Twin Bridge Funds Limited Partnerships	(307,655,667)	332,466,249							24,810,582	
		White Rose CFO 2023 Holdings, LLC	(30,000,000)								(30,000,000)	
9999999	Control Totals								XXX			

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No)
Thrivent Financial for Lutherans	Thrivent Financial for Lutherans	100.000	NO	Thrivent Financial for Lutherans	Thrivent Financial for Lutherans	100.000	NO

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	SEE EXPLANATION
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
8. Will an audited financial report be filed by June 1?	YES
9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ..	SEE EXPLANATION
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	YES
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
14. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
15. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
16. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
17. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
18. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	YES
20. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
22. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
23. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
24. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES
25. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	NO

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 26. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 27. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 28. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) SEE EXPLANATION
- 29. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
- 30. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 31. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
- 32. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
- 33. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
- 34. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? YES
- 35. Will the Health Supplement be filed with the state of domicile and the NAIC by March 1? YES
- 36. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? NO

APRIL FILING

- 37. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
- 38. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? YES
- 39. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) .. SEE EXPLANATION
- 40. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
- 41. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? WAIVED
- 42. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? NO
- 43. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
- 44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? YES
- 45. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 46. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 47. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES

AUGUST FILING

- 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? YES
- Explanations:
- 6. Not Applicable for fraternal benefit societies.
 - 10. Not Applicable for fraternal benefit societies.
 - 12. This data for this supplement is not required to be filed.
 - 16. This data for this supplement is not required to be filed.
 - 17. This data for this supplement is not required to be filed.
 - 18. This data for this supplement is not required to be filed.
 - 20. This data for this supplement is not required to be filed.
 - 21. This data for this supplement is not required to be filed.
 - 22. This data for this supplement is not required to be filed.
 - 25. This data for this supplement is not required to be filed.
 - 28. Not Applicable for fraternal benefit societies.
 - 30. This data for this supplement is not required to be filed.
 - 31. This data for this supplement is not required to be filed.
 - 32. This data for this supplement is not required to be filed.
 - 33. This data for this supplement is not required to be filed.
 - 36.
 - 39. Not Applicable for fraternal benefit societies.
 - 42. This data for this supplement is not required to be filed.
- Bar Codes:
- 12. Trusteed Surplus Statement [Document Identifier 490]



- 16. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



- 17. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



- 18. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]



- 20. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]



- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



- 22. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



- 25. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]



- 30. Medicare Part D Coverage Supplement [Document Identifier 365]



- 31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



- 32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



- 33. Relief from the Requirements for Audit Committees [Document Identifier 226]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

36. Market Conduct Annual Statement (MCAS) Premium Exhibit
[Document Identifier 600]



41. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]



42. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D
[Document Identifier 435]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Unsecured loans	2,437,239	2,437,239		
2505. Miscellaneous assets	219,502	219,502		
2597. Summary of remaining write-ins for Line 25 from overflow page	2,656,741	2,656,741		

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Miscellaneous expense	3,099,326	4,125
2797. Summary of remaining write-ins for Line 27 from overflow page	3,099,326	4,125

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Unsecured loans	2,437,239	2,510,056	72,817
2505. Miscellaneous assets	219,502	205,148	(14,354)
2597. Summary of remaining write-ins for Line 25 from overflow page	2,656,741	2,715,204	58,463

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations - Summary Line 27

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
2704. Expenses related to services provided to third party	21,807,539							21,807,539	
2705. Fraternal Expenses		51,364,055		(13,421,000)		14,463,666	(223,106,861)	170,700,140	
2797. Summary of remaining write-ins for Line 27 from overflow page	21,807,539	51,364,055		(13,421,000)		14,463,666	(223,106,861)	192,507,679	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	1,372,240,909	1.718	1,372,240,909		1,372,240,909	1.721
1.02 All other governments	63,906,935	0.080	63,906,935		63,906,935	0.080
1.03 U.S. states, territories and possessions, etc. guaranteed	120,455,138	0.151	120,455,138		120,455,138	0.151
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	3,307,814,998	4.142	3,307,814,998		3,307,814,998	4.149
1.06 Industrial and miscellaneous	46,807,197,944	58.614	46,807,197,944		46,807,197,944	58.705
1.07 Hybrid securities	10,928,646	0.014	10,928,646		10,928,646	0.014
1.08 Parent, subsidiaries and affiliates	606,796,408	0.760	606,796,408		606,796,408	0.761
1.09 SVO identified funds	456,592,076	0.572	456,592,076		456,592,076	0.573
1.10 Unaffiliated bank loans	246,704,253	0.309	246,704,253		246,704,253	0.309
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	52,992,637,307	66.360	52,992,637,307		52,992,637,307	66.462
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	451,458,757	0.565	451,458,757		451,458,757	0.566
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	451,458,757	0.565	451,458,757		451,458,757	0.566
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	557,815,088	0.699	557,815,088		557,815,088	0.700
3.02 Industrial and miscellaneous Other (Unaffiliated)	90,450,001	0.113	90,450,001		90,450,001	0.113
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	352,681,736	0.442	258,165,962		258,165,962	0.324
3.05 Mutual funds	74,857,209	0.094	74,857,209		74,857,209	0.094
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds	109,015,127	0.137	109,015,127		109,015,127	0.137
3.09 Total common stocks	1,184,819,161	1.484	1,090,303,387		1,090,303,387	1.367
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages	10,866,559,337	13.608	10,866,559,337		10,866,559,337	13.629
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans	10,866,559,337	13.608	10,866,559,337		10,866,559,337	13.629
5. Real estate (Schedule A):						
5.01 Properties occupied by company	18,324,218	0.023	18,324,218		18,324,218	0.023
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate	18,324,218	0.023	18,324,218		18,324,218	0.023
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(61,862,886)	(0.077)	(61,862,887)		(61,862,887)	(0.078)
6.02 Cash equivalents (Schedule E, Part 2)	1,311,276,939	1.642	1,311,276,939		1,311,276,939	1.645
6.03 Short-term investments (Schedule DA)	187,698,667	0.235	187,698,668		187,698,668	0.235
6.04 Total cash, cash equivalents and short-term investments	1,437,112,720	1.800	1,437,112,720		1,437,112,720	1.802
7. Contract loans	1,074,325,747	1.345	1,073,380,718		1,073,380,718	1.346
8. Derivatives (Schedule DB)	220,462,559	0.276	220,462,559		220,462,559	0.277
9. Other invested assets (Schedule BA)	11,551,900,325	14.466	11,524,387,649		11,524,387,649	14.454
10. Receivables for securities	58,643,537	0.073	58,643,537		58,643,537	0.074
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	79,856,243,668	100.000	79,733,270,189		79,733,270,189	100.000

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	40,538,653
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	3,336,178
		3,336,178
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	
	3.2 Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	463,872
5.	Deduct amounts received on disposals, Part 3, Column 15	480,478
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other-than-temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	23,443,806
	7.2 Totals, Part 3, Column 10	23,443,806
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	2,090,201
	8.2 Totals, Part 3, Column 9	2,090,201
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	18,324,218
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	18,324,218

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	10,869,267,548
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	684,183,630
	2.2 Additional investment made after acquisition (Part 2, Column 8)	26,269,956
		710,453,587
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12	
	3.2 Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 9	
	5.2 Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	251,037
7.	Deduct amounts received on disposals, Part 3, Column 15	705,287,834
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
	9.1 Totals, Part 1, Column 13	
	9.2 Totals, Part 3, Column 13	
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11	6,500,000
	10.2 Totals, Part 3, Column 10	1,625,000
		8,125,000
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	10,866,559,338
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus Line 12)	10,866,559,338
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	10,866,559,338

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
SCHEDULE BA - VERIFICATION BETWEEN YEARS
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	10,309,920,461
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	168,150,418
	2.2 Additional investment made after acquisition (Part 2, Column 9)	1,730,980,333
	.....	1,899,130,751
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	8,514
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	851,097,576
	5.2 Totals, Part 3, Column 9	13,307,313
	.....	864,404,889
6.	Total gain (loss) on disposals, Part 3, Column 19	(13,351,066)
7.	Deduct amounts received on disposals, Part 3, Column 16	1,507,717,598
8.	Deduct amortization of premium and depreciation	75,750
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	(419,892)
	9.2 Totals, Part 3, Column 14	
	.....	(419,892)
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	11,551,900,308
12.	Deduct total nonadmitted amounts	27,512,676
13.	Statement value at end of current period (Line 11 minus Line 12)	11,524,387,632

SCHEDULE D - VERIFICATION BETWEEN YEARS
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	51,938,356,065
2.	Cost of bonds and stocks acquired, Part 3, Column 7	14,576,858,225
3.	Accrual of discount	46,216,326
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	6,222,508
	4.2. Part 2, Section 1, Column 15	5,231,409
	4.3. Part 2, Section 2, Column 13	44,728,485
	4.4. Part 4, Column 11	(28,993,898)
	.....	27,188,504
5.	Total gain (loss) on disposals, Part 4, Column 19	174,214,831
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	11,873,537,546
7.	Deduct amortization of premium	218,210,867
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	(41,167,325)
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	376,152
	8.4. Part 4, Column 15	(1,407,700)
	.....	(42,198,873)
9.	Deduct current year's other-than-temporary impairment recognized:	
	9.1. Part 1, Column 14	3,146,230
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	371,676
	.....	3,517,906
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	3,546,463
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	54,628,915,222
12.	Deduct total nonadmitted amounts	94,515,774
13.	Statement value at end of current period (Line 11 minus Line 12)	54,534,399,448

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	1,372,240,909	1,226,620,467	1,375,807,787	1,350,591,000
	2. Canada	62,907,075	59,105,840	62,807,310	63,000,000
	3. Other Countries	999,859	994,000	994,660	1,000,000
	4. Totals	1,436,147,843	1,286,720,307	1,439,609,757	1,414,591,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	120,455,138	125,551,771	120,531,266	120,217,155
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	3,307,814,998	2,910,577,883	3,317,380,512	3,277,180,473
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	40,271,567,621	37,750,183,953	40,357,623,611	39,931,989,824
	9. Canada	1,292,158,321	1,241,563,405	1,298,430,967	1,294,678,169
	10. Other Countries	5,957,696,970	5,747,773,989	6,026,619,600	5,994,174,318
	11. Totals	47,521,422,912	44,739,521,347	47,682,674,178	47,220,842,311
Parent, Subsidiaries and Affiliates	12. Totals	606,796,408	607,867,368	616,530,966	583,388,391
	13. Total Bonds	52,992,637,299	49,670,238,676	53,176,726,679	52,616,219,330
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	451,458,756	444,487,734	447,999,262	
	15. Canada				
	16. Other Countries				
	17. Totals	451,458,756	444,487,734	447,999,262	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	451,458,756	444,487,734	447,999,262	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	807,937,464	807,937,464	668,440,045	
	21. Canada	585,705	585,705	559,311	
	22. Other Countries	23,614,252	23,614,252	22,276,239	
	23. Totals	832,137,421	832,137,421	691,275,595	
Parent, Subsidiaries and Affiliates	24. Totals	352,681,736	352,681,736		
	25. Total Common Stocks	1,184,819,157	1,184,819,157	691,275,595	
	26. Total Stocks	1,636,277,913	1,629,306,891	1,139,274,857	
	27. Total Bonds and Stocks	54,628,915,212	51,299,545,567	54,316,001,536	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	63,707,085	480,611,698	246,491,696	397,251,134	197,900,077	XXX	1,385,961,690	2.6	1,604,360,503	3.1	1,385,961,691	(1)
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	63,707,085	480,611,698	246,491,696	397,251,134	197,900,077	XXX	1,385,961,690	2.6	1,604,360,503	3.1	1,385,961,691	(1)
2. All Other Governments												
2.1 NAIC 1	1,994,234	41,962,840	20,944,234			XXX	64,901,308	0.1	945,817,469	1.8	63,906,934	994,374
2.2 NAIC 2						XXX			5,000,000	0.0		
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX			32,476,391	0.1		
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX			4,741	0.0		
2.7 Totals	1,994,234	41,962,840	20,944,234			XXX	64,901,308	0.1	983,298,601	1.9	63,906,934	994,374
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	52,668,590	10,084,255	18,910,365	67,881,572	21,560,357	XXX	171,105,139	0.3	153,760,101	0.3	134,387,984	36,717,155
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	52,668,590	10,084,255	18,910,365	67,881,572	21,560,357	XXX	171,105,139	0.3	153,760,101	0.3	134,387,984	36,717,155
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	540,376,892	1,061,587,516	885,268,399	799,085,902	185,214,789	XXX	3,471,533,498	6.4	6,599,199,051	12.7	3,420,932,166	50,601,332
5.2 NAIC 2						XXX			13,561,675	0.0		
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX			2,856,763	0.0		
5.7 Totals	540,376,892	1,061,587,516	885,268,399	799,085,902	185,214,789	XXX	3,471,533,498	6.4	6,615,617,489	12.7	3,420,932,166	50,601,332

S105

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	1,709,526,578	6,154,237,204	6,169,150,567	3,872,726,520	5,480,687,868	XXX	23,386,328,737	43.2	18,647,866,637	35.8	11,024,905,053	12,361,423,684
6.2 NAIC 2	1,774,250,566	6,327,006,094	6,162,150,274	3,119,725,197	2,187,211,535	XXX	19,570,343,666	36.1	18,029,271,076	34.6	10,955,279,624	8,615,064,042
6.3 NAIC 3	125,516,087	2,090,489,512	946,695,477	68,775,435	143,133,935	XXX	3,374,610,446	6.2	3,012,539,804	5.8	890,995,969	2,483,614,477
6.4 NAIC 4	82,439,563	973,243,442	235,837,101	9,981,654	74,089,708	XXX	1,375,591,468	2.5	1,314,320,984	2.5	355,752,036	1,019,839,432
6.5 NAIC 5	2,539,597	20,939,308	184,811	1,841,498	14,173,472	XXX	39,678,686	0.1	40,203,492	0.1	9,984,839	29,693,847
6.6 NAIC 6	143,147	831,836	1,477,261	60,409	100,376	XXX	2,613,029	0.0	8,035,609	0.0	2,518,055	94,974
6.7 Totals	3,694,415,538	15,566,747,396	13,515,495,491	7,073,110,713	7,899,396,894	XXX	47,749,166,032	88.2	41,052,237,602	78.9	23,239,435,576	24,509,730,456
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2			2,018,619	8,910,027		XXX	10,928,646	0.0	10,926,852	0.0	2,018,619	8,910,027
7.3 NAIC 3						XXX			3,780,462	0.0		
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals			2,018,619	8,910,027		XXX	10,928,646	0.0	14,707,314	0.0	2,018,619	8,910,027
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	333,944,535	272,851,874				XXX	606,796,409	1.1	993,769,180	1.9		606,796,409
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals	333,944,535	272,851,874				XXX	606,796,409	1.1	993,769,180	1.9		606,796,409
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	21,223,388	21,223,388	0.0	21,490,432	0.0	21,223,388	
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	435,368,688	435,368,688	0.8	328,099,359	0.6	435,368,688	
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX	456,592,076	456,592,076	0.8	349,589,791	0.7	456,592,076	
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2	139,895	7,897,962				XXX	8,037,857	0.0	24,402,413	0.0	8,037,857	
10.3 NAIC 3		55,934,947	61,036,232			XXX	116,971,179	0.2	132,470,457	0.3	116,971,178	1
10.4 NAIC 4	9,481,905	70,512,799	36,449,548			XXX	116,444,252	0.2	130,323,991	0.3	116,444,252	
10.5 NAIC 5		4,814,887				XXX	4,814,887	0.0	5,645,434	0.0	4,814,887	
10.6 NAIC 6		436,076				XXX	436,076	0.0			436,076	
10.7 Totals	9,621,800	139,596,671	97,485,780			XXX	246,704,251	0.5	292,842,295	0.6	246,704,250	1
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

9016

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 2,702,217,914	8,021,335,387	7,340,765,261	5,136,945,128	5,885,363,091		29,086,626,781	53.7	XXX	XXX	16,030,093,828	13,056,532,953
12.2 NAIC 2	(d) 1,774,390,461	6,334,904,056	6,164,168,893	3,128,635,224	2,187,211,535	21,223,388	19,610,533,557	36.2	XXX	XXX	10,986,559,488	8,623,974,069
12.3 NAIC 3	(d) 125,516,087	2,146,424,459	1,007,731,709	68,775,435	143,133,935		3,491,581,625	6.4	XXX	XXX	1,007,967,147	2,483,614,478
12.4 NAIC 4	(d) 91,921,468	1,043,756,241	272,286,649	9,981,654	74,089,708	435,368,688	1,927,404,408	3.6	XXX	XXX	907,564,976	1,019,839,432
12.5 NAIC 5	(d) 2,539,597	25,754,195	184,811	1,841,498	14,173,472		44,493,573	0.1	XXX	XXX	14,799,726	29,693,847
12.6 NAIC 6	(d) 143,147	1,267,912	1,477,261	60,409	100,376		3,049,105	0.0	XXX	XXX	2,954,131	94,974
12.7 Totals	4,696,728,674	17,573,442,250	14,786,614,584	8,346,239,348	8,304,072,117	456,592,076	(b) 54,163,689,049	100.0	XXX	XXX	28,949,939,296	25,213,749,753
12.8 Line 12.7 as a % of Col. 7	8.7	32.4	27.3	15.4	15.3	0.8	100.0	XXX	XXX	XXX	53.4	46.6
13. Total Bonds Prior Year												
13.1 NAIC 1	3,468,152,176	8,738,649,468	7,748,255,020	4,807,387,547	4,182,328,730		XXX	XXX	28,944,772,941	55.6	16,390,713,679	12,554,059,262
13.2 NAIC 2	1,004,249,613	5,866,281,226	6,046,033,754	2,989,647,131	2,176,950,292	21,490,432	XXX	XXX	18,104,652,448	34.8	10,330,785,304	7,773,867,144
13.3 NAIC 3	186,035,713	1,795,059,333	1,074,666,883	61,012,008	32,016,786		XXX	XXX	3,148,790,723	6.0	1,134,811,059	2,013,979,664
13.4 NAIC 4	134,199,127	915,065,491	402,845,614	516,230	25,011,134	328,099,359	XXX	XXX	1,805,220,725	3.5	819,072,947	986,147,778
13.5 NAIC 5	6,854,040	32,993,640	5,485,016	463,306	7,917,706		XXX	XXX	(c) 45,848,926	0.1	7,555,608	38,293,318
13.6 NAIC 6	147,181	851,430	1,517,490				XXX	XXX	(c) 10,897,113	0.0	2,857,061	8,040,052
13.7 Totals	4,799,637,850	17,348,900,588	15,278,803,777	7,859,026,222	6,424,224,648	349,589,791	XXX	XXX	(b) 52,060,182,876	100.0	28,685,795,658	23,374,387,218
13.8 Line 13.7 as a % of Col. 9	9.2	33.3	29.3	15.1	12.3	0.7	XXX	XXX	100.0	XXX	55.1	44.9
14. Total Publicly Traded Bonds												
14.1 NAIC 1	1,514,949,655	4,925,828,979	4,037,272,760	3,098,099,618	2,453,942,816		16,030,093,828	29.6	16,390,713,679	31.5	16,030,093,828	XXX
14.2 NAIC 2	895,854,529	3,018,564,323	3,325,562,929	2,253,879,236	1,471,475,083	21,223,388	10,986,559,488	20.3	10,330,785,304	19.8	10,986,559,488	XXX
14.3 NAIC 3	45,283,156	673,900,053	217,208,052	39,145,268	32,430,619		1,007,967,148	1.9	1,134,811,059	2.2	1,007,967,148	XXX
14.4 NAIC 4	17,980,326	374,728,499	59,507,016	3,988,652	15,991,795	435,368,688	907,564,976	1.7	819,072,947	1.6	907,564,976	XXX
14.5 NAIC 5		14,799,727					14,799,727	0.0	7,555,608	0.0	14,799,727	XXX
14.6 NAIC 6	143,089	1,267,613	1,476,675	59,763	6,991		2,954,131	0.0	2,857,061	0.0	2,954,131	XXX
14.7 Totals	2,474,210,755	9,009,089,194	7,641,027,432	5,395,172,537	3,973,847,304	456,592,076	28,949,939,298	53.4	28,685,795,658	55.1	28,949,939,298	XXX
14.8 Line 14.7 as a % of Col. 7	8.5	31.1	26.4	18.6	13.7	1.6	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	4.6	16.6	14.1	10.0	7.3	0.8	53.4	XXX	XXX	XXX	53.4	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	1,187,268,259	3,095,506,408	3,303,492,501	2,038,845,510	3,431,420,275		13,056,532,953	24.1	12,554,059,262	24.1	XXX	13,056,532,953
15.2 NAIC 2	878,535,932	3,316,339,733	2,838,605,964	874,755,988	715,736,452		8,623,974,069	15.9	7,773,867,144	14.9	XXX	8,623,974,069
15.3 NAIC 3	80,232,931	1,472,524,406	790,523,657	29,630,167	110,703,316		2,483,614,477	4.6	2,013,979,664	3.9	XXX	2,483,614,477
15.4 NAIC 4	73,941,142	669,027,742	212,779,633	5,993,002	58,097,913		1,019,839,432	1.9	986,147,778	1.9	XXX	1,019,839,432
15.5 NAIC 5	2,539,597	10,954,468	184,811	1,841,498	14,173,472		29,693,846	0.1	38,293,318	0.1	XXX	29,693,846
15.6 NAIC 6	58	299	586	646	93,385		94,974	0.0	8,040,052	0.0	XXX	94,974
15.7 Totals	2,222,517,919	8,564,353,056	7,145,587,152	2,951,066,811	4,330,224,813		25,213,749,751	46.6	23,374,387,218	44.9	XXX	25,213,749,751
15.8 Line 15.7 as a % of Col. 7	8.8	34.0	28.3	11.7	17.2		100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	4.1	15.8	13.2	5.4	8.0		46.6	XXX	XXX	XXX	XXX	46.6

(a) Includes \$ 9,524,485,120 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 2,750,541,349 current year of bonds with Z designations and \$ 243,717,980 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 650,945,389 ; NAIC 2 \$ 517,371,335 ; NAIC 3 \$; NAIC 4 \$ 2,734,517 ; NAIC 5 \$; NAIC 6 \$ 500

S107

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	63,707,085	480,611,698	246,491,696	397,251,134	197,900,077	XXX	1,385,961,690	2.6	1,604,360,503	3.1	1,385,961,691	(1)
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	63,707,085	480,611,698	246,491,696	397,251,134	197,900,077	XXX	1,385,961,690	2.6	1,604,360,503	3.1	1,385,961,691	(1)
2. All Other Governments												
2.01 Issuer Obligations	1,994,234	41,962,840	20,944,234			XXX	64,901,308	0.1	219,156,888	0.4	63,906,934	994,374
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX			764,141,713	1.5		
2.05 Totals	1,994,234	41,962,840	20,944,234			XXX	64,901,308	0.1	983,298,601	1.9	63,906,934	994,374
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	52,668,590	10,084,255	18,910,365	67,881,572	21,560,357	XXX	171,105,139	0.3	153,760,101	0.3	134,387,984	36,717,155
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals	52,668,590	10,084,255	18,910,365	67,881,572	21,560,357	XXX	171,105,139	0.3	153,760,101	0.3	134,387,984	36,717,155
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	235,473,948	62,213,045	17,287,143	5,690,825		XXX	320,664,961	0.6	514,964,938	1.0	279,016,191	41,648,770
5.02 Residential Mortgage-Backed Securities	304,902,944	995,949,642	845,398,807	793,395,077	185,214,789	XXX	3,124,861,259	5.8	3,938,928,700	7.6	3,115,908,698	8,952,561
5.03 Commercial Mortgage-Backed Securities		3,424,828	22,582,449			XXX	26,007,277	0.0	1,822,793,515	3.5	26,007,277	
5.04 Other Loan-Backed and Structured Securities ...						XXX			338,930,337	0.7		
5.05 Totals	540,376,892	1,061,587,515	885,268,399	799,085,902	185,214,789	XXX	3,471,533,497	6.4	6,615,617,490	12.7	3,420,932,166	50,601,331
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	3,362,903,999	13,630,786,211	11,994,543,635	6,524,276,583	5,869,101,286	XXX	41,381,611,714	76.4	39,559,687,391	76.0	21,342,325,163	20,039,286,551
6.02 Residential Mortgage-Backed Securities	75,250,209	330,715,752	249,500,039	257,306,708	84,596,547	XXX	997,369,255	1.8	87,384,306	0.2	72,139,924	925,229,331
6.03 Commercial Mortgage-Backed Securities	96,359,390	1,191,738,334	512,020,257	12,597,496		XXX	1,812,715,477	3.3	32,291,599	0.1	1,746,378,020	66,337,457
6.04 Other Loan-Backed and Structured Securities ...	159,901,941	413,507,100	759,431,561	278,929,929	1,945,699,058	XXX	3,557,469,589	6.6	1,372,874,306	2.6	78,592,470	3,478,877,119
6.05 Totals	3,694,415,539	15,566,747,397	13,515,495,492	7,073,110,716	7,899,396,891	XXX	47,749,166,035	88.2	41,052,237,602	78.9	23,239,435,577	24,509,730,458
7. Hybrid Securities												
7.01 Issuer Obligations				8,910,027		XXX	8,910,027	0.0	8,906,753	0.0		8,910,027
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...			2,018,619			XXX	2,018,619	0.0	5,800,561	0.0	2,018,619	
7.05 Totals			2,018,619	8,910,027		XXX	10,928,646	0.0	14,707,314	0.0	2,018,619	8,910,027
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...	333,944,535	272,851,874				XXX	606,796,409	1.1	993,769,180	1.9		606,796,409
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals	333,944,535	272,851,874				XXX	606,796,409	1.1	993,769,180	1.9		606,796,409

8018

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	456,592,076	456,592,076	0.8	349,589,791	0.7	456,592,076	
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired	9,621,800	139,596,672	97,485,779			XXX	246,704,251	0.5	292,842,294	0.6	246,704,251	
10.03 Totals	9,621,800	139,596,672	97,485,779			XXX	246,704,251	0.5	292,842,294	0.6	246,704,251	
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	3,716,747,856	14,225,658,049	12,298,177,073	7,004,010,141	6,088,561,720	XXX	43,333,154,839	80.0	XXX	XXX	23,205,597,963	20,127,556,876
12.02 Residential Mortgage-Backed Securities	380,153,153	1,326,665,394	1,094,898,846	1,050,701,785	269,811,336	XXX	4,122,230,514	7.6	XXX	XXX	3,188,048,622	934,181,892
12.03 Commercial Mortgage-Backed Securities	96,359,390	1,195,163,162	534,602,706	12,597,496		XXX	1,838,722,754	3.4	XXX	XXX	1,772,385,297	66,337,457
12.04 Other Loan-Backed and Structured Securities	493,846,476	686,358,974	761,450,180	278,929,929	1,945,699,058	XXX	4,166,284,617	7.7	XXX	XXX	80,611,089	4,085,673,528
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	456,592,076	456,592,076	0.8	XXX	XXX	456,592,076	
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans	9,621,800	139,596,672	97,485,779			XXX	246,704,251	0.5	XXX	XXX	246,704,251	
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	4,696,728,675	17,573,442,251	14,786,614,584	8,346,239,351	8,304,072,114	456,592,076	54,163,689,051	100.0	XXX	XXX	28,949,939,298	25,213,749,753
12.10 Line 12.09 as a % of Col. 7	8.7	32.4	27.3	15.4	15.3	0.8	100.0	XXX	XXX	XXX	53.4	46.6
13. Total Bonds Prior Year												
13.01 Issuer Obligations	3,706,101,394	13,203,474,678	12,295,211,870	6,746,852,046	6,109,196,586	XXX	XXX	XXX	42,060,836,574	80.8	22,926,878,212	19,133,958,362
13.02 Residential Mortgage-Backed Securities	366,564,769	1,242,711,615	1,041,691,636	1,064,808,817	310,536,169	XXX	XXX	XXX	4,026,313,006	7.7	3,150,503,681	875,809,325
13.03 Commercial Mortgage-Backed Securities	200,524,589	912,592,561	741,967,964			XXX	XXX	XXX	1,855,085,114	3.6	1,832,085,114	23,000,000
13.04 Other Loan-Backed and Structured Securities	516,906,226	1,797,515,210	1,109,237,409	47,365,358	4,491,894	XXX	XXX	XXX	3,475,516,097	6.7	133,896,565	3,341,619,532
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	349,589,791	349,589,791	0.7	349,589,791	0.7	349,589,791	
13.06 Affiliated Bank Loans						XXX	XXX	XXX	XXX	XXX		
13.07 Unaffiliated Bank Loans	9,540,871	192,606,524	90,694,899			XXX	XXX	XXX	292,842,294	0.6	292,842,294	
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX	XXX	XXX		
13.09 Totals	4,799,637,849	17,348,900,588	15,278,803,778	7,859,026,221	6,424,224,649	349,589,791	349,589,791	XXX	52,060,182,876	100.0	28,685,795,657	23,374,387,219
13.10 Line 13.09 as a % of Col. 9	9.2	33.3	29.3	15.1	12.3	0.7	XXX	XXX	100.0	XXX	55.1	44.9
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	2,024,996,815	6,654,530,715	6,136,498,327	4,599,690,347	3,789,881,758	XXX	23,205,597,962	42.8	22,926,878,212	44.0	23,205,597,962	XXX
14.02 Residential Mortgage-Backed Securities	311,175,364	1,027,010,212	870,422,001	795,482,189	183,958,857	XXX	3,188,048,623	5.9	3,150,503,681	6.1	3,188,048,623	XXX
14.03 Commercial Mortgage-Backed Securities	81,359,390	1,156,423,201	534,602,706			XXX	1,772,385,297	3.3	1,832,085,114	3.5	1,772,385,297	XXX
14.04 Other Loan-Backed and Structured Securities	47,057,386	31,528,393	2,018,619		6,691	XXX	80,611,089	0.1	133,896,565	0.3	80,611,089	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	456,592,076	456,592,076	0.8	349,589,791	0.7	456,592,076	XXX
14.06 Affiliated Bank Loans						XXX			XXX	XXX		
14.07 Unaffiliated Bank Loans	9,621,800	139,596,672	97,485,779			XXX	246,704,251	0.5	292,842,294	0.6	246,704,251	XXX
14.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
14.09 Totals	2,474,210,755	9,009,089,193	7,641,027,432	5,395,172,536	3,973,847,306	456,592,076	28,949,939,298	53.4	28,685,795,657	55.1	28,949,939,298	XXX
14.10 Line 14.09 as a % of Col. 7	8.5	31.1	26.4	18.6	13.7	1.6	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.6	16.6	14.1	10.0	7.3	0.8	53.4	XXX	XXX	XXX	53.4	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	1,691,751,041	7,571,127,334	6,161,678,746	2,404,319,794	2,298,679,962	XXX	20,127,556,877	37.2	19,133,958,362	36.8	XXX	20,127,556,877
15.02 Residential Mortgage-Backed Securities	68,977,789	299,655,182	224,476,845	255,219,596	85,852,479	XXX	934,181,891	1.7	875,809,325	1.7	XXX	934,181,891
15.03 Commercial Mortgage-Backed Securities	15,000,000	38,739,961		12,597,496		XXX	66,337,457	0.1	23,000,000	0.0	XXX	66,337,457
15.04 Other Loan-Backed and Structured Securities	446,789,090	654,830,581	759,431,561	278,929,929	1,945,692,367	XXX	4,085,673,528	7.5	3,341,619,532	6.4	XXX	4,085,673,528
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	2,222,517,920	8,564,353,058	7,145,587,152	2,951,066,815	4,330,224,808		25,213,749,753	46.6	23,374,387,219	44.9	XXX	25,213,749,753
15.10 Line 15.09 as a % of Col. 7	8.8	34.0	28.3	11.7	17.2		100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	4.1	15.8	13.2	5.4	8.0		46.6	XXX	XXX	XXX	XXX	46.6

6105

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	269,729,111	269,729,111			
2. Cost of short-term investments acquired	652,954,309	652,954,309			
3. Accrual of discount	6,997,673	6,997,673			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals	2,062,659	2,062,659			
6. Deduct consideration received on disposals	740,565,199	740,565,199			
7. Deduct amortization of premium	3,479,885	3,479,885			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	187,698,668	187,698,668			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	187,698,668	187,698,668			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	94,329,356
2.	Cost paid/(consideration received) on additions:	
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	46,379,882
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	(467,077) 45,912,805
3.	Unrealized valuation increase/(decrease):	
	3.1 Section 1, Column 17	13,182,558
	3.2 Section 2, Column 19	(13,348,675) (166,117)
4.	SSAP No. 108 Adjustments	
5.	Total gain (loss) on termination recognized, Section 2, Column 22	22,773,696
6.	Considerations received/(paid) on terminations, Section 2, Column 15	59,702,063
7.	Amortization:	
	7.1 Section 1, Column 19	
	7.2 Section 2, Column 21	(850,700) (850,700)
8.	Adjustment to the book/adjusted carrying value of hedged item:	
	8.1 Section 1, Column 20	
	8.2 Section 2, Column 23	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Section 1, Column 18	34,512,156
	9.2 Section 2, Column 20	1,348,054 35,860,210
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	138,157,187
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	138,157,187

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	14,236
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly effective hedges:	
	3.11 Section 1, Column 15, current year minus	
	3.12 Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All other:	
	3.13 Section 1, Column 18, current year minus	18,912,556
	3.14 Section 1, Column 18, prior year	(26,061,265) 44,973,821 44,973,821
3.2	Add:	
	Change in adjustment to basis of hedged item:	
	3.21 Section 1, Column 17, current year to date minus	
	3.22 Section 1, Column 17, prior year	
	Change in amount recognized	
	3.23 Section 1, Column 19, current year to date minus	18,903,245
	3.24 Section 1, Column 19, prior year plus	(26,075,503)
	3.25 SSAP No. 108 Adjustments	44,978,748 44,978,748
3.3	Subtotal (Line 3.1 minus Line 3.2)	(4,927)
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	(205,240,065)
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	
	4.22 Amount recognized (Section 2, Column 16)	(205,240,065)
	4.23 SSAP No. 108 Adjustments	(205,240,065)
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	9,309
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	9,309

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

	Book/Adjusted Carrying Value Check
1. Part A, Section 1, Column 14.....	138,157,221
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3. Total (Line 1 plus Line 2)	138,157,221
4. Part D, Section 1, Column 6	220,462,519
5. Part D, Section 1, Column 7	(82,296,028)
6. Total (Line 3 minus Line 4 minus Line 5)	(9,270)
	Fair Value Check
7. Part A, Section 1, Column 16	136,533,740
8. Part B, Section 1, Column 13	3,450,533
9. Total (Line 7 plus Line 8)	139,984,273
10. Part D, Section 1, Column 9	220,454,956
11. Part D, Section 1, Column 10	(83,921,258)
12. Total (Line 9 minus Line 10 minus Line 11)	3,450,575
	Potential Exposure Check
13. Part A, Section 1, Column 21	10,611,053
14. Part B, Section 1, Column 20 .....	.....
15. Part D, Section 1, Column 12	10,611,053
16. Total (Line 13 plus Line 14 minus Line 15) .....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Thrivent Financial for Lutherans
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1,814,965,228	1,236,304,583	578,660,645	
2. Cost of cash equivalents acquired	65,029,004,047	58,755,836,902	6,273,167,145	
3. Accrual of discount	47,405,980	47,405,980		
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals	1,132	1,132		
6. Deduct consideration received on disposals	65,580,058,421	59,056,154,496	6,523,903,925	
7. Deduct amortization of premium	41,027	41,027		
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,311,276,939	983,353,074	327,923,865	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	1,311,276,939	983,353,074	327,923,865	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment: