

QUARTERLY STATEMENT

OF THE

Thrivent Financial for Lutherans

TO THE

Insurance Department

OF THE

STATE OF

Wisconsin

FOR THE QUARTER ENDED
JUNE 30, 2023

☐ LIFE, ACCIDENT AND HEALTH

☒ FRATERNAL BENEFIT SOCIETIES

2023



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

QUARTERLY STATEMENT

AS OF JUNE 30, 2023

OF THE CONDITION AND AFFAIRS OF THE

Thrivent Financial for Lutherans

NAIC Group Code00000000NAIC Company Code56014Employer's ID Number39-0123480

Organized under the Laws ofWisconsin, State of Domicile or Port of EntryWI

Country of DomicileUnited States of America

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

Incorporated/Organized11/24/1902Commenced Business08/15/1902

Statutory Home Office4321 North Ballard Road, Appleton, WI, US 54919-0001

(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office600 Portland Avenue S

(Street and Number)

Minneapolis, MN, US 55415-4402800-847-4836

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address600 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 Records600 Portland Avenue S

(Street and Number)

Minneapolis, MN, US 55415-4402800-847-4836

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.thrivent.com

Statutory Statement ContactJoseph Edward Barnes, 612-844-4243

(Name)(Area Code) (Telephone Number)

Joe.Barnes@Thrivent.com, (FAX Number)

(E-mail Address)

OFFICERS

Chief Executive Officer & PresidentTeresa Joy Rasmussen

Chief Financial & Investment OfficerDavid Scott Royal

General Counsel & SecretaryPaul Roberts Johnston

ActuaryRhonda Kay Ahrens

OTHER

Mary Jane Fortin, President, Chief Commerical Officer

DIRECTORS OR TRUSTEES

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

State ofMinnesotaSS:

County ofHennepin

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 RasmussenPaul Roberts JohnstonDavid Scott Royal

Chief Executive Officer & PresidentGeneral Counsel & SecretaryChief Financial & Investment Officer

Subscribed and sworn to before me thisa. Is this an original filing? Yes [X] No []

day ofb. If no,

1. State the amendment number.....

2. Date filed

3. Number of pages attached.....

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	50,459,236,316		50,459,236,316	50,056,083,331
2. Stocks:				
2.1 Preferred stocks	396,872,566		396,872,566	460,929,950
2.2 Common stocks	1,304,916,536	52,846,751	1,252,069,785	1,375,282,214
3. Mortgage loans on real estate:				
3.1 First liens	10,766,753,300		10,766,753,300	10,697,147,656
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	41,644,424		41,644,424	43,145,996
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(61,342,525)), cash equivalents (\$683,185,468) and short-term investments (\$236,433,875)	858,276,818		858,276,818	1,188,337,328
6. Contract loans (including \$ premium notes)	1,046,949,076	1,028,940	1,045,920,136	1,047,166,071
7. Derivatives	218,621,491		218,621,491	125,524,848
8. Other invested assets	9,925,281,651	8,862,339	9,916,419,312	8,963,682,938
9. Receivables for securities	60,627,116		60,627,116	29,229,071
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	75,079,179,294	62,738,030	75,016,441,264	73,986,529,403
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	696,139,190	147,410,432	548,728,758	489,093,430
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	7,414,492		7,414,492	8,307,680
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	112,032,851		112,032,851	113,355,374
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	13,849,075		13,849,075	10,490,309
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	23,195,935	13,608,668	9,587,267	11,321,724
21. Furniture and equipment, including health care delivery assets (\$)	47,649,040	47,649,040		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	11,685,949		11,685,949	12,754,876
24. Health care (\$) and other amounts receivable	10,921,483	10,921,483		
25. Aggregate write-ins for other than invested assets	134,842,565	119,599,727	15,242,838	15,525,335
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	76,136,909,874	401,927,380	75,734,982,494	74,647,378,131
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	35,399,267,081		35,399,267,081	33,287,911,454
28. Total (Lines 26 and 27)	111,536,176,955	401,927,380	111,134,249,575	107,935,289,585
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	42,049,397	42,049,397		
2502. Overfunded pension liability	72,221,995	72,221,995		
2503. Miscellaneous accounts receivable	17,942,766	2,699,928	15,242,838	15,525,335
2598. Summary of remaining write-ins for Line 25 from overflow page	2,628,407	2,628,407		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	134,842,565	119,599,727	15,242,838	15,525,335

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 44,786,052,460 less \$ included in Line 6.3 (including \$ Modco Reserve)	44,786,052,460	44,430,048,323
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	6,489,177,441	6,393,984,535
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	4,392,935,721	4,626,490,873
4. Contract claims:		
4.1 Life	473,890,898	487,688,332
4.2 Accident and health	32,724,867	34,138,866
5. Policyholders' dividends/refunds to members \$ 72,899 and coupons \$ due and unpaid	72,899	77,379
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)	371,456,652	375,774,023
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 \$ 6,641,200 accident and health premiums	13,464,615	11,132,750
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	369,964,521	454,285,624
10. Commissions to agents due or accrued-life and annuity contracts \$ 8,371,448 , accident and health \$ 1,476,602 and deposit-type contract funds \$ 238,032	10,086,082	14,256,476
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	98,374,308	99,377,895
13. Transfers to Separate Accounts due or accrued (net) (including \$ (476,222,765) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(547,020,721)	(526,323,097)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	7,281,512	11,067,206
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	(9,113,251)	(12,119,267)
15.2 Net deferred tax liability		
16. Unearned investment income	5,452,698	5,491,119
17. Amounts withheld or retained by reporting entity as agent or trustee	23,189,889	23,704,520
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	157,481,201	115,434,114
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	220,311,807	268,800,759
22. Borrowed money \$ 1,500,000,000 and interest thereon \$ 6,328,297	1,506,328,297	902,647,233
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	2,785,376,101	2,652,970,490
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	359,553	1,278,012
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	107,423,467	33,061,850
24.09 Payable for securities	172,754,083	159,831,434
24.10 Payable for securities lending	336,624,900	291,103,131
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	102,794,522	104,922,906
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	61,907,444,522	60,959,125,486
27. From Separate Accounts Statement	35,311,242,661	33,208,207,299
28. Total liabilities (Lines 26 and 27)	97,218,687,183	94,167,332,785
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		
34. Aggregate write-ins for special surplus funds	27,124,738	30,999,701
35. Unassigned funds (surplus)	13,888,437,654	13,736,957,099
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 \$ 88,024,414 in Separate Accounts Statement)	13,915,562,392	13,767,956,800
38. Totals of Lines 29, 30 and 37	13,915,562,392	13,767,956,800
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	111,134,249,575	107,935,289,585
DETAILS OF WRITE-INS		
2501. Postretirement benefit liability	85,689,185	86,630,707
2502. Other liabilities	17,105,337	18,292,199
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	102,794,522	104,922,906
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	30,999,701	38,749,626
3402. Amortization of deferred gain on Medicare Supplement reinsurance	(3,874,963)	(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)	27,124,738	30,999,701

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	2,580,192,516	2,491,810,182	5,032,922,649
2. Considerations for supplementary contracts with life contingencies	88,457,033	41,013,821	83,171,308
3. Net investment income	1,510,728,702	1,554,185,088	3,409,612,446
4. Amortization of Interest Maintenance Reserve (IMR)	37,494,111	48,221,774	90,869,197
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	19,694,346	22,508,698	43,236,776
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.....	367,091,113	392,450,311	758,280,533
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	14,659,106	13,922,173	28,164,811
9. Totals (Lines 1 to 8.3)	4,618,316,927	4,564,112,047	9,446,257,720
10. Death benefits	664,247,086	700,112,905	1,337,798,801
11. Matured endowments (excluding guaranteed annual pure endowments)	7,131,007	6,979,965	14,903,205
12. Annuity benefits	713,477,787	594,665,688	1,211,945,055
13. Disability benefits and benefits under accident and health contracts	176,382,268	164,986,523	341,283,454
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	2,157,528,258	1,807,176,704	3,634,057,583
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	74,387,214	75,144,667	151,544,281
18. Payments on supplementary contracts with life contingencies	101,028,182	103,190,583	205,161,551
19. Increase in aggregate reserves for life and accident and health contracts	490,816,385	304,552,514	848,782,001
20. Totals (Lines 10 to 19)	4,384,998,187	3,756,809,549	7,745,475,931
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	136,376,485	140,985,190	275,310,650
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses and fraternal expenses	513,100,398	440,824,361	909,065,004
24. Insurance taxes, licenses and fees, excluding federal income taxes	33,341,505	29,426,886	58,759,392
25. Increase in loading on deferred and uncollected premiums	3,255,517	913,059	1,632,385
26. Net transfers to or (from) Separate Accounts net of reinsurance	(910,675,529)	(413,592,536)	(1,018,165,886)
27. Aggregate write-ins for deductions	14,795,751	9,127,948	18,533,094
28. Totals (Lines 20 to 27)	4,175,192,314	3,964,494,457	7,990,610,570
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	443,124,613	599,617,590	1,455,647,150
30. Dividends to policyholders and refunds to members	184,358,776	143,033,683	375,382,914
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	258,765,837	456,583,907	1,080,264,236
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)	258,765,837	456,583,907	1,080,264,236
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$	(98,040,950)	29,326,619	69,026,018
35. Net income (Line 33 plus Line 34)	160,724,887	485,910,526	1,149,290,254
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	13,767,956,798	13,694,794,808	13,694,794,808
37. Net income (Line 35)	160,724,887	485,910,526	1,149,290,254
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	91,384,780	(239,391,642)	(750,656,352)
39. Change in net unrealized foreign exchange capital gain (loss)	359,542	(17,455,250)	(7,818,693)
40. Change in net deferred income tax			
41. Change in nonadmitted assets	(17,693,269)	2,721,022	(135,346,309)
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	(132,405,611)	(93,958,290)	(269,124,761)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement	8,320,264	(20,411,247)	(17,756,893)
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	36,915,001	34,543,804	104,574,744
54. Net change in capital and surplus for the year (Lines 37 through 53)	147,605,594	151,958,923	73,161,990
55. Capital and surplus, as of statement date (Lines 36 + 54)	13,915,562,392	13,846,753,731	13,767,956,798
DETAILS OF WRITE-INS			
08.301. Miscellaneous income	4,316,679	4,319,195	8,564,985
08.302. Fees from third party for services provided	10,342,427	9,602,978	19,599,826
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)	14,659,106	13,922,173	28,164,811
2701. Retirement and disability benefits	3,709,508	(5,196,009)	(4,149,636)
2702. Employee benefits	739,676	707,567	1,157,265
2703. Expenses related to services provided to third party	10,342,427	9,602,978	19,599,826
2798. Summary of remaining write-ins for Line 27 from overflow page	4,140	4,013,412	1,925,639
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	14,795,751	9,127,948	18,533,094
5301. Pension liability adjustment	1,165,787	(330,859)	(9,555,615)
5302. Deferred gain on Medicare Supplement reinsurance		34,874,663	30,999,701
5303. Amortization of deferred gain on Medicare Supplement reinsurance	(3,874,963)		
5398. Summary of remaining write-ins for Line 53 from overflow page	39,624,177		83,130,658
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	36,915,001	34,543,804	104,574,744

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,669,941,608	2,528,106,086	5,103,834,407
2. Net investment income	1,271,564,598	1,237,112,413	2,501,358,287
3. Miscellaneous income	401,444,565	428,881,182	829,682,120
4. Total (Lines 1 to 3)	4,342,950,771	4,194,099,681	8,434,874,814
5. Benefit and loss related payments	3,912,752,001	3,502,964,066	6,939,413,786
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(889,977,905)	(527,149,016)	(1,128,920,801)
7. Commissions, expenses paid and aggregate write-ins for deductions	714,969,758	641,819,450	1,287,379,383
8. Dividends paid to policyholders	188,680,627	147,838,938	292,480,645
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(3,006,016)		(4,890,725)
10. Total (Lines 5 through 9)	3,923,418,465	3,765,473,439	7,385,462,288
11. Net cash from operations (Line 4 minus Line 10)	419,532,305	428,626,242	1,049,412,527
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,741,480,122	7,341,468,837	12,071,186,237
12.2 Stocks	640,082,176	734,978,609	1,171,880,333
12.3 Mortgage loans	321,084,448	504,575,776	827,426,186
12.4 Real estate			3,451,157
12.5 Other invested assets	410,403,159	540,425,144	1,319,298,242
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	2,261,265	956,463	761,633
12.7 Miscellaneous proceeds	12,922,649	62,872,289	308,544,966
12.8 Total investment proceeds (Lines 12.1 to 12.7)	5,128,233,819	9,185,277,118	15,702,548,755
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,243,498,008	8,141,177,637	13,711,917,820
13.2 Stocks	388,844,200	1,059,559,324	1,225,762,042
13.3 Mortgage loans	390,690,093	307,248,599	1,253,046,268
13.4 Real estate		29,652	353,194
13.5 Other invested assets	1,051,398,376	747,969,147	1,732,870,630
13.6 Miscellaneous applications	222,997,066	326,022,066	952,808,750
13.7 Total investments acquired (Lines 13.1 to 13.6)	6,297,427,743	10,582,006,425	18,876,758,704
14. Net increase (or decrease) in contract loans and premium notes	(1,306,111)	(19,356,932)	(16,237,403)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,167,887,812)	(1,377,372,375)	(3,157,972,546)
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	600,000,000	400,343,221	900,000,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(233,555,152)	128,683,571	107,032,949
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	51,850,149	140,169,136	(4,747,628)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	418,294,997	669,195,928	1,002,285,321
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) .	(330,060,510)	(279,550,205)	(1,106,274,698)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,188,337,326	2,294,612,024	2,294,612,024
19.2 End of period (Line 18 plus Line 19.1)	858,276,816	2,015,061,819	1,188,337,326

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

20.0001. Refinanced Mortgage Loans	22,429,296	46,068,903	136,060,869
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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	944,764,962	921,389,122	1,832,236,318
3. Ordinary individual annuities	1,555,514,139	1,496,871,494	3,043,705,282
4. Credit life (group and individual)			
5. Group life insurance			
6. Group annuities			
7. A & H - group			
8. A & H - credit (group and individual)			
9. A & H - other	185,148,422	193,762,602	380,202,270
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	2,685,427,522	2,612,023,218	5,256,143,870
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	2,685,427,522	2,612,023,218	5,256,143,870
14. Deposit-type contracts	23,801,697	6,479,825	15,405,058
15. Total (Lines 13 and 14)	2,709,229,220	2,618,503,043	5,271,548,928
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

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 #	2023	2022
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 160,724,887	\$ 1,149,290,254
(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	\$ 160,724,887	\$ 1,149,290,254
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 13,915,562,392	\$ 13,767,956,800
(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	\$ 13,915,562,392	\$ 13,767,956,800

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 and affiliates are carried at the stock's prescribed 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. Preferred stock that is perpetual or redeemable, has a conversion date, is a mandatory convertible or does not have a mandatory conversion date is reported at fair market value. Preferred stock that is redeemable and has a mandatory conversion date is reported at amortized cost.

(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 using 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., 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).

(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. See Note 8 for more information about derivative investments.

NOTES TO FINANCIAL STATEMENTS

(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
No significant changes

NOTE 3 Business Combinations and Goodwill
No significant changes

NOTE 4 Discontinued Operations
No significant changes

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
No significant changes
- B. Debt Restructuring
No significant changes
- C. Reverse Mortgages
No significant changes
- 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-Baked 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.'
- (3) Recognized OTTI Securities
Thrivent recognized other-than-temporary impairments during 2023 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: NONE
- (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):
- | | |
|--|------------------|
| a) The aggregate amount of unrealized losses: | |
| 1. Less than 12 Months | \$ 6,965,742 |
| 2. 12 Months or Longer | \$ 324,295,467 |
| b)The aggregate related fair value of securities with unrealized losses: | |
| 1. Less than 12 Months | \$ 230,714,801 |
| 2. 12 Months or Longer | \$ 2,104,693,938 |
- (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 June 30, 2023, 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 as of June 30, 2023 was \$337 million. Thrivent held \$70 million of reverse repurchase agreements as of June 30, 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 June 30, 2023.

NOTES TO FINANCIAL STATEMENTS

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

	Fair Value
1. Securities Lending	
(a) Open	\$ 85,330,000
(b) 30 Days or Less	\$ 137,591,996
(c) 31 to 60 Days	\$ 27,680,842
(d) 61 to 90 Days	\$ 19,883,394
(e) Greater Than 90 Days	\$ 66,124,561
(f) Subtotal (a+b+c+d+e)	\$ 336,610,793
(g) Securities Received	\$ -
(h) Total Collateral Received (f+g)	\$ 336,610,793
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 \$337 million. Thrivent held \$70 million of repurchase agreements as of June 30, 2023.

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

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$ 85,330,000	\$ 85,330,000
(b) 30 Days or Less	\$ 137,587,314	\$ 137,591,996
(c) 31 to 60 Days	\$ 27,680,842	\$ 27,680,842
(d) 61 to 90 Days	\$ 19,880,139	\$ 19,883,394
(e) 91 to 120 Days	\$ 66,095,282	\$ 66,124,561
(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)	\$ 336,573,577	\$ 336,610,793
(l) Securities Received	\$ -	\$ -
(m) Total Collateral Reinvested (k+l)	\$ 336,573,577	\$ 336,610,793
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
Bonds	\$ 15,000,000
Total Collateral Extending beyond one year of the reporting date	\$ 15,000,000

- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Thrivent has no repurchase agreements transactions accounted for as secured borrowing as of June 30, 2023.

(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 \$70 million as of June 30, 2023. 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.

(2) Type of Repo Trades Used

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

[illegible]

Thrivent did not have any securities sold or acquired that resulted in default.

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ 85,000,000	\$ 100,000,000		
\$ 25,000,000	\$ 70,000,000		

ENDING BALANCE[illegible][illegible]

NOTES TO FINANCIAL STATEMENTS

(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
\$ 86,700,000	\$ 102,000,000		
\$ -	\$ -		
XXX	XXX	XXX	XXX
XXX	XXX	XXX	XXX
\$ 25,500,000	\$ 71,400,000		
\$ -	\$ -		
\$ -	\$ -		
\$ -	\$ -		

(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)
- b. Ending Balance
1. Cash

2. Securities (FV)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ -	\$ -		
\$ -	\$ -		
\$ -	\$ -		
\$ -	\$ -		

(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)
- b. Ending Balance
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
\$ -	\$ -		
\$ -	\$ -		
\$ -	\$ -		
\$ -	\$ -		

- H. Repurchase Agreements Transactions Accounted for as a Sale
Thrivent has no repurchase agreements transactions accounted for as a sale as of June 30, 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 June 30, 2023.
- J. Real Estate
No significant changes
- K. Low Income Housing tax Credits (LIHTC)
No significant changes
- L. Restricted Assets
No significant changes
- M. Working Capital Finance Investments
Thrivent holds no working capital finance investments as of June 30, 2023.
- 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 June 30, 2023.
- P. Short Sales
No significant changes
- Q. Prepayment Penalty and Acceleration Fees
No significant changes
- R. Reporting Entity's Share of Cash Pool by Asset Type
No significant changes

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
No significant changes

NOTE 7 Investment Income
No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 8 Derivative Instruments

No significant changes

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 2023.

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

A. No significant changes

B. Transactions

During the first six months of 2023, Thrivent received cash distributions of \$286 million and \$89 million from majority-owned limited partnerships Thrivent White Rose Funds Limited ("WRF") and Pacific Street Fund Limited ("PSF"), respectively. During this period, Thrivent made cash contributions as contributed capital to WRF, PSF and Thrivent Financial Holdings, Inc. (Holdings) in the amounts of \$708 million, \$270 million and \$7 million respectively.

During the first six months of 2023, Thrivent received cash distributions of \$30 million treated as dividends from Holdings.

During the first six months of 2023, Thrivent received \$30 million from Thrivent Education Funding LLC ("TEF"), a wholly owned affiliate of Thrivent, and is treated as return of capital.

Thrivent owns a variable funding note (VFN) issued by TEF. The VFN is supported by an indenture and was last amended in December 2022 and allows for a maximum aggregate principal amount of \$2.0 billion and is 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 \$963 million as of June 30, 2023. During the first 6 months of 2023, Thrivent invested \$4 million into the VFN and \$57 million was received from TEF as repayment of principal.

In August 2021, TEF entered into an agreement, last amended December 2022, 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 \$685 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 June 30, 2023, TEF was not required to purchase any student loans under the terms of the agreement.

In April 2022, Holdings sold Thrivent Trust Company of Tennessee, Inc. to a third party.

In May 2022, a separate VFN was acquired from TEF that is supported by an indenture agreement, last amended in June 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 reported as a bond in the accompanying Statutory-Basis Statement of Assets and had an outstanding balance of \$621 million as of June 30, 2023. During the first 6 months of 2023, Thrivent invested \$310 million into the VFN and \$289 million was received from TEF as repayment of principal.

In July 2022, Holdings purchased 69.4% of Blue Rock Holdco, LLC. ("Blue Rock"), for \$220 million. Blue Rock is a holding company operating as a marketing and servicing provider of student loans through various subsidiary entities. The admitted value of Holdings on Thrivent's balance sheet is valued in accordance with SSAP No. 97 (Investments in Subsidiary, Controlled and Affiliated Entities). As part of the purchase acquisition, Blue Rock purchased Castle Lending Enterprise LLC, the parent company of College Avenue Student Loans ("CASL") who is a private student loan originator and servicer.

In December 2022, Thrivent acquired an asset-backed security ("ABS") issued by CASL ("CASL 2022-CLUB"). The ABS, which is collateralized by student loans, is supported by an indenture that allows for a maximum aggregate principal amount of \$750 million. The ABS is reported as a bond in the accompanying Statutory-Basis Statement of Assets and had an outstanding book value of \$787 million as of June 30, 2023. During the first 6 months of 2023, Thrivent invested \$384 million into the ABS and \$13 million was received from CASL as repayment of principal.

During 2023, Thrivent provided funds to Blue Rock to support the issuance of future ABS deals. The funds are reported as Other Invested Assets (Non-collateral Loans) in the accompanying Statutory-Basis Statement of Assets and had an outstanding book value of \$70 million as of June 30, 2023.

C-N No significant changes

NOTE 11 Debt

A. Debt Including Capital Notes

As of June 30, 2023, Thrivent had \$1.5 billion of debt outstanding, plus accrued interest of \$6.3 million. During 2023, Thrivent paid \$27 million of interest related to debt. Interest related to outstanding debt is accrued at a weighted average of 5.11%, with stated maturity dates in 2023 and 2024. The debt is required to be collateralized by assets with a market value at least equal to the outstanding principal. As of June 30, 2023, securities with a statement value of \$2.5 billion and a fair value of \$2.2 billion were pledged as collateral.

As of June 30, 2023, Thrivent had no borrowings under repurchase agreements or capital notes.

B. FHLB (Federal Home Loan Bank) Agreements

(1) Thrivent is a member of the Federal Home Loan Bank (FHLB) of Chicago, through its membership, Thrivent has conducted business activity (borrowings) with the FHLB. It is part of Thrivent's strategy to utilize these funds to optimize liquidity or spread investment purposes. As of June 30, 2023, Thrivent has internally approved maximum borrowing capacity of \$4.0 billion which was established in accordance with its overall risk management process. The borrowings are included on line 22 on page 3, Liabilities, Surplus and Other Funds.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ -	\$ -	\$ -
(c) Activity Stock	\$ 65,000,000	\$ 65,000,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 65,000,000	\$ 65,000,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 4,000,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ -	\$ -	\$ -
(c) Activity Stock	\$ 25,500,000	\$ 25,500,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 25,500,000	\$ 25,500,000	\$ -
(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)

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

	1	2	Eligible for Redemption			
			3	4	5	6
	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)	\$ 2,184,707,665	\$ 2,482,320,759	\$ 1,500,000,000
2. Current Year General Account Total Collateral Pledged	\$ 2,184,707,665	\$ 2,482,320,759	\$ 1,500,000,000
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ 1,559,308,815	\$ 1,732,093,590	\$ 900,000,000

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)	\$ 2,184,707,665	\$ 2,482,320,759	\$ 1,500,000,000
2. Current Year General Account Maximum Collateral Pledged	\$ 2,184,707,665	\$ 2,482,320,759	\$ 1,500,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 1,559,308,815	\$ 1,732,093,590	\$ 900,000,000

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
		General	Separate	Funding
	Total 2+3	Account	Accounts	Agreements
				Reserves
				Established
1. Current Year				
(a) Debt	\$ 1,500,000,000	\$ 1,500,000,000	\$ -	XXX
(b) Funding Agreements	\$ -	\$ -	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 1,500,000,000	\$ 1,500,000,000	\$ -	\$ -
2. Prior Year end				
(a) Debt	\$ 900,000,000	\$ 900,000,000	\$ -	XXX
(b) Funding Agreements	\$ -	\$ -	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 900,000,000	\$ 900,000,000	\$ -	\$ -

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General	Separate
		Account	Accounts
1. Debt	\$ 1,500,000,000	\$ 1,500,000,000	\$ -
2. Funding Agreements	\$ -	\$ -	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ 1,500,000,000	\$ 1,500,000,000	\$ -

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)

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

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(4) Components of net periodic benefit cost						
a. Service cost	\$ 10,111,747	\$ 21,016,591	\$ 669,193	\$ 1,925,501	\$ -	\$ -
b. Interest cost	\$ 26,579,128	\$ 36,280,316	\$ 2,106,989	\$ 3,007,086	\$ -	\$ -
c. Expected return on plan assets	\$ (37,259,482)	\$ (86,024,195)	\$ -	\$ -	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ -	\$ -	\$ -	\$ 57,131	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ (498,325)	\$ (996,649)	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ 2,030,073	\$ -	\$ (365,962)	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	\$ 1,461,466	\$ (28,727,288)	\$ 1,911,895	\$ 3,993,069	\$ -	\$ -

B - I. No significant changes

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

No significant changes

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

NOTE 15 Leases

No significant changes

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

No significant changes

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 periods ended June 30, 2023 and December 31, 2022.

NOTES TO FINANCIAL STATEMENTS

- 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 June 30, 2023 is \$337 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. At June 30, 2023, Thrivent completed 932 transactions, selling 36 securities with a book value totaling \$29 million where the cost to repurchase within 30 days totaled \$29 million. The net gain for securities sold and later repurchased totaled \$0 million. At December 31, 2022, Thrivent completed 1,251 transactions, selling 61 securities with a book value totaling \$12 million where the cost to repurchase within 30 days totaled \$13 million. The net gain for securities sold and later repurchased totaled \$1 million.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the current quarter 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)
Bonds	4	1	\$ 344,923	\$ 577,138	\$ 219,657
Common Stocks		35	\$ 28,382,666	\$ 28,486,565	\$ 26,371

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

No significant changes

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

No significant changes

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	\$ 324,736,626	\$ -	\$ -	\$ -	\$ 324,736,626
Unaffiliated Common Stocks	\$ 643,555,670	\$ -	\$ -	\$ -	\$ 643,555,670
Unaffiliated Preferred Stocks	\$ -	\$ 144,371,766	\$ -	\$ -	\$ 144,371,766
Cash, Cash Equivalents and Short-term Investments	\$ 231,793,494	\$ -	\$ -	\$ -	\$ 231,793,494
Assets held in Separate Accounts	\$ -	\$ 35,399,267,081	\$ -	\$ -	\$ 35,399,267,081
Other Invested Assets	\$ 4,000	\$ 70,689,145	\$ 147,914,424	\$ -	\$ 218,607,569
Total assets at fair value/NAV	\$ 1,200,089,790	\$ 35,614,327,992	\$ 147,914,424	\$ -	\$ 36,962,332,206

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	\$ -	\$ 3,502,789	\$ 103,920,679	\$ -	\$ 107,423,468
Total liabilities at fair value	\$ -	\$ 3,502,789	\$ 103,920,679	\$ -	\$ 107,423,468

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

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
a. Assets										
Other Invested Assets	\$ 87,911,684	\$ -	\$ -	\$ (9,360,022)	\$ 48,334,476	\$23,385,103	\$ -	\$ (2,356,817)	\$ -	\$ 147,914,424
Total Assets	\$ 87,911,684	\$ -	\$ -	\$ (9,360,022)	\$ 48,334,476	\$23,385,103	\$ -	\$ (2,356,817)	\$ -	\$ 147,914,424

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
b. Liabilities										
Other Liabilities	\$ 58,478,074	\$ -	\$ -	\$ 9,651,458	\$ 36,875,586	\$14,721,502	\$ -	\$ (15,805,941)	\$ -	\$ 103,920,679
Total Liabilities	\$ 58,478,074	\$ -	\$ -	\$ 9,651,458	\$ 36,875,586	\$14,721,502	\$ -	\$ (15,805,941)	\$ -	\$ 103,920,679

(3) Policies when Transfers Between Levels are Recognized

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 and certain cash equivalents. Bonds and unaffiliated common stocks primarily are 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.

NOTES TO FINANCIAL STATEMENTS

Level 2 Financial Instruments

Level 2 financial instruments reported at fair value include certain unaffiliated common stocks and other invested assets. Unaffiliated common stocks and other invested assets, primarily derivatives, are valued based on market quotes where the financial instruments are not considered actively traded. 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.

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

Fair values on borrowed money from the FHLB is 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 25 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 include private equity investments. The fair values of private equity investments are estimated based on assumptions in the absence of observable market data.

Other invested assets primarily include real estate joint ventures, which the fair value is derived using GAAP audited financial statements.

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.

NOTES TO FINANCIAL STATEMENTS

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	\$ 46,317,259,511	\$ 50,459,236,316	\$ 1,424,615,787	\$ 31,852,861,142	\$ 13,039,782,581	\$ -	\$ -
Unaffiliated Preferred Stocks	\$ 375,324,449	\$ 396,872,566	\$ -	\$ 144,371,766	\$ 230,952,684	\$ -	\$ -
Unaffiliated Common Stocks	\$ 708,555,670	\$ 708,555,670	\$ 643,555,670	\$ 65,000,000	\$ -	\$ -	\$ -
Affiliated Common Stocks	\$ 286,762,676	\$ 286,762,676	\$ -	\$ 286,762,676	\$ -	\$ -	\$ -
Affiliated Mutual Funds	\$ 256,751,440	\$ 256,751,440	\$ 53,427,435	\$ 203,324,005	\$ -	\$ -	\$ -
Mortgage Loans	\$ 9,880,645,790	\$ 10,766,753,300	\$ -	\$ -	\$ 9,880,645,790	\$ -	\$ -
Real Estate (held for sale)	\$ 1,455,000	\$ -	\$ -	\$ -	\$ 1,455,000	\$ -	\$ -
Cash, Cash Equivalents and S.T. Investments	\$ 858,305,399	\$ 858,276,818	\$ 231,793,494	\$ 626,511,905	\$ -	\$ -	\$ -
Contract Loans	\$ 1,045,920,137	\$ 1,045,920,137	\$ -	\$ -	\$ 1,045,920,137	\$ -	\$ -
Derivative Assets	\$ 205,017,952	\$ 218,621,487	\$ (13,585,617)	\$ 70,689,145	\$ 147,914,424	\$ -	\$ -
Other Invested Assets - Limited Partnerships	\$ 9,754,145,420	\$ 9,754,145,422	\$ -	\$ -	\$ 9,754,145,420	\$ -	\$ -
Other Invested Assets - Other	\$ 168,058,829	\$ 162,273,890	\$ -	\$ 85,405,916	\$ 82,652,913	\$ -	\$ -
Separate Account Assets	\$ 35,399,267,081	\$ 35,399,267,081	\$ -	\$ 35,399,267,081	\$ -	\$ -	\$ -
Liabilities:							\$ -
Deferred Annuities	\$ 16,221,877,140	\$ 16,785,356,102	\$ -	\$ -	\$ 16,221,877,140	\$ -	\$ -
Other Deposit Contracts	\$ 1,062,129,732	\$ 1,062,129,732	\$ -	\$ -	\$ 1,062,129,732	\$ -	\$ -
Derivative Liabilities	\$ 107,423,468	\$ 107,423,468	\$ -	\$ 3,502,789	\$ 103,920,679	\$ -	\$ -
Separate Account Liabilities	\$ 35,311,242,661	\$ 35,311,242,661	\$ -	\$ 35,311,242,661	\$ -	\$ -	\$ -
Borrowed Money	\$ 1,506,328,297	\$ 1,506,328,297	\$ -	\$ 1,506,328,297	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value
Thrivent has no financial instruments where it is not practicable to estimate the fair value as of June 30, 2023.

E. NAV Practical Expedient Investments
Thrivent does not use NAV practical expedient for disclosure purposes.

NOTE 21 Other Items
No significant changes

NOTE 22 Events Subsequent
No significant changes

NOTE 23 Reinsurance
No significant changes

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
No significant changes

NOTE 27 Structured Settlements
No significant changes

NOTE 28 Health Care Receivables
No significant changes

NOTE 29 Participating Policies
No significant changes

NOTE 30 Premium Deficiency Reserves
No significant changes

NOTE 31 Reserves for Life Contracts and Annuity Contracts
No significant changes

NOTE 32 Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics
No significant changes

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics
No significant changes

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected
No significant changes

NOTE 35 Separate Accounts
No significant changes

NOTE 36 Loss/Claim Adjustment Expenses
No significant changes

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]

1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []

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

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?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]

4.2

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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [] No [X] N/A []

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2019

6.2

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

6.3

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

6.4

By what department or departments?
Wisconsin Office of the Commissioner of Insurance

6.5

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]

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]

7.1

Has this 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]

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

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 location (city and state of the main office) of any affiliates regulated by a federal 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

GENERAL INTERROGATORIES

9.1

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? (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.

Yes [X] No []

9.11

If the response to 9.1 is No, please explain:

9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

9.21

If the response to 9.2 is Yes, provide information related to amendment(s).

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []

10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

11.2

If yes, give full and complete information relating thereto:

12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$985,240,529

13.

Amount of real estate and mortgages held in short-term investments:

\$

14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []

14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$2,066,074,618	\$2,416,992,655
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$356,013,578	\$339,609,427
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$8,763,353,370	\$9,650,715,604
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$11,185,441,566	\$12,407,317,686
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [X] No []

15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.

Yes [X] No [] N/A []

16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$336,610,793

16.2

Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$336,573,578

16.3

Total payable for securities lending reported on the liability page.

\$336,624,900

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

GENERAL INTERROGATORIES

17. 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 []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
State Street Bank	North Quincy, MA
US Bank	Minneapolis, MN

- 17.2 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)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 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. 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

- 17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [X]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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 [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was 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 held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. 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 [X] No []

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1.

Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1

Amount

1.1

Long-Term Mortgages In Good Standing

1.11

Farm Mortgages

\$

1.12

Residential Mortgages

\$

1.13

Commercial Mortgages

\$

10,746,006,721

1.14

Total Mortgages in Good Standing

\$

10,746,006,721

1.2

Long-Term Mortgages In Good Standing with Restructured Terms

1.21

Total Mortgages in Good Standing with Restructured Terms

\$

20,746,579

1.3

Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months

1.31

Farm Mortgages

\$

1.32

Residential Mortgages

\$

1.33

Commercial Mortgages

\$

1.34

Total Mortgages with Interest Overdue more than Three Months

\$

1.4

Long-Term Mortgage Loans in Process of Foreclosure

1.41

Farm Mortgages

\$

1.42

Residential Mortgages

\$

1.43

Commercial Mortgages

\$

1.44

Total Mortgages in Process of Foreclosure

\$

1.5

Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)

\$

10,766,753,300

1.6

Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61

Farm Mortgages

\$

1.62

Residential Mortgages

\$

1.63

Commercial Mortgages

\$

1.64

Total Mortgages Foreclosed and Transferred to Real Estate

\$

2.

Operating Percentages:

2.1

A&H loss percent

198.008

%

2.2

A&H cost containment percent

1.238

%

2.3

A&H expense percent excluding cost containment expenses

35.156

%

3.1

Do you act as a custodian for health savings accounts?

Yes

[

]

No

[

X

]

3.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$

3.3

Do you act as an administrator for health savings accounts?

Yes

[

]

No

[

X

]

3.4

If yes, please provide the balance of the funds administered as of the reporting date

\$

4.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes

[

X

]

No

[

]

4.1

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

[

]

Fraternal Benefit Societies Only:

5.1

In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?

Yes

[

]

No

[

]

N/A

[

X

]

5.2

If no, explain:

6.1

Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

Yes

[

]

No

[

X

]

6.2

If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
... 66346 .....	..58-0828824 .....	...01/18/2023 ..	Munich American Reassurance Company .....	..... GA.....	..... YRT/I.....	..... DIS.....	Authorized.....	.....	.....

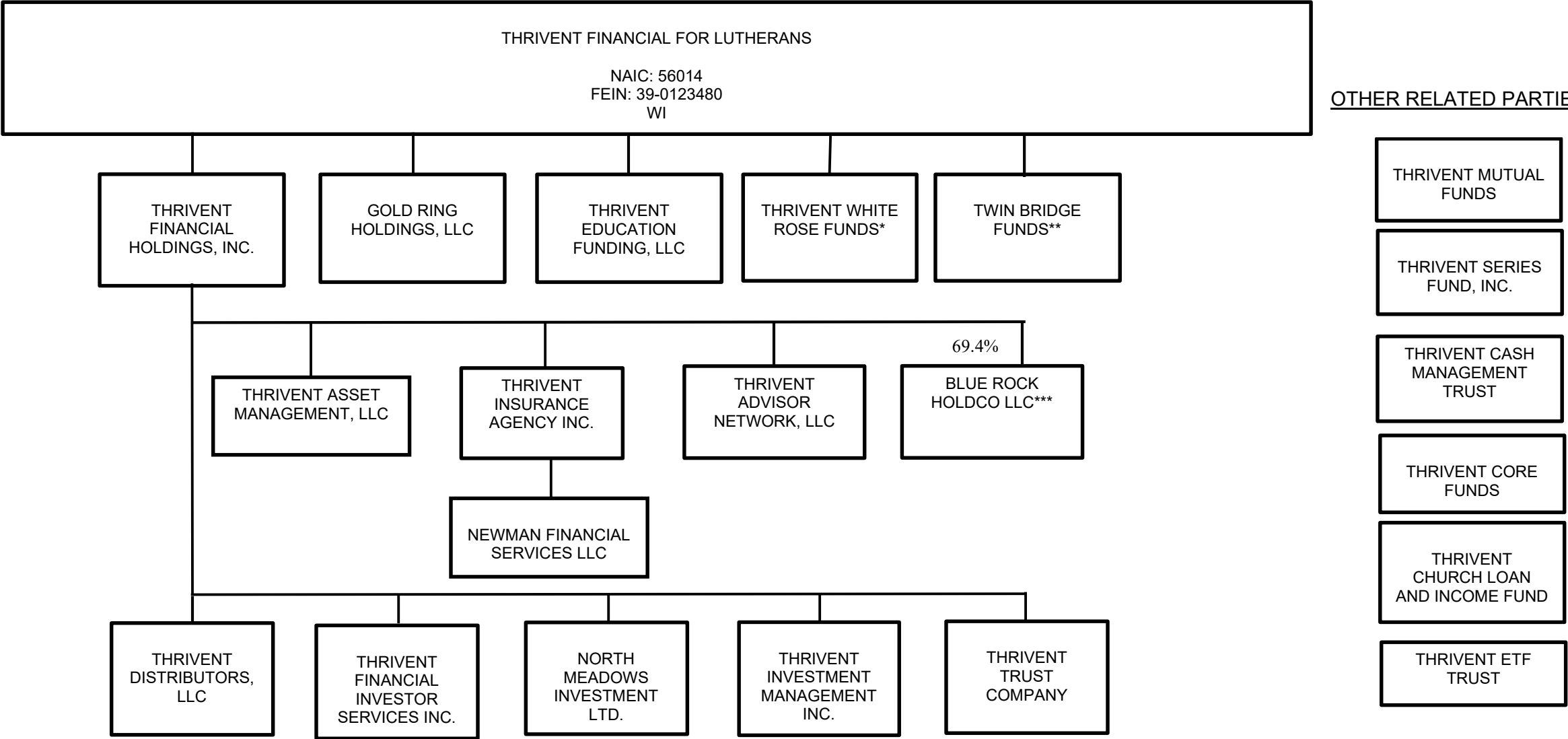
STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.			Direct Business Only					
			Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 Through 5	7 Deposit-Type Contracts
			2 Life Insurance Premiums	3 Annuity Considerations				
1	2	Active Status (a)						
1. Alabama	AL	L	2,256,581	3,444,611	762,303		6,463,495	
2. Alaska	AK	L	1,397,809	3,665,240	186,178		5,249,227	65,000
3. Arizona	AZ	L	15,753,877	34,993,782	3,038,735		53,786,395	6,624,769
4. Arkansas	AR	L	4,716,030	7,010,215	598,777		12,325,022	268,986
5. California	CA	L	46,324,945	80,702,587	7,306,621		134,334,153	636,071
6. Colorado	CO	L	22,304,368	27,164,281	4,709,750		54,178,399	438,550
7. Connecticut	CT	L	3,957,296	8,833,285	582,916		13,373,496	
8. Delaware	DE	L	976,091	2,462,532	188,655		3,627,278	
9. District of Columbia	DC	L	210,996	120,985	72,972		404,954	
10. Florida	FL	L	22,928,912	59,285,690	4,808,267		87,022,869	931,268
11. Georgia	GA	L	9,249,210	11,935,145	1,698,504		22,882,859	442,775
12. Hawaii	HI	L	323,803	420,435	92,596		836,833	
13. Idaho	ID	L	6,049,303	15,674,339	1,148,040		22,871,683	
14. Illinois	IL	L	44,373,425	81,879,479	11,913,161		138,166,064	783,908
15. Indiana	IN	L	16,775,285	22,286,808	6,200,303		45,262,396	700,142
16. Iowa	IA	L	33,743,860	62,265,522	8,362,433		104,371,816	672,877
17. Kansas	KS	L	12,450,606	19,839,294	5,366,106		37,656,006	
18. Kentucky	KY	L	4,196,397	4,459,795	1,494,231		10,150,423	48,026
19. Louisiana	LA	L	2,308,269	4,139,287	749,830		7,197,386	
20. Maine	ME	L	815,633	1,463,458	122,204		2,401,295	
21. Maryland	MD	L	7,445,525	13,749,093	3,058,626		24,253,244	
22. Massachusetts	MA	L	3,219,447	2,905,784	497,465		6,622,697	
23. Michigan	MI	L	28,153,082	72,801,770	5,284,605		106,239,458	420,591
24. Minnesota	MN	L	89,276,851	230,735,614	16,433,396		336,445,861	2,714,450
25. Mississippi	MS	L	1,043,366	3,698,608	490,425		5,232,400	
26. Missouri	MO	L	25,749,215	55,427,805	5,245,199		86,422,219	447,000
27. Montana	MT	L	7,043,403	10,576,187	3,057,477		20,677,067	
28. Nebraska	NE	L	24,511,304	36,278,465	9,218,719		70,008,487	2,032,468
29. Nevada	NV	L	3,016,225	7,731,284	629,764		11,377,273	
30. New Hampshire	NH	L	618,710	2,549,173	208,812		3,376,694	
31. New Jersey	NJ	L	7,215,991	16,128,512	1,255,045		24,599,548	
32. New Mexico	NM	L	1,568,386	1,460,531	299,717		3,328,634	150,000
33. New York	NY	L	19,007,683	20,031,003	562,063		39,600,749	
34. North Carolina	NC	L	16,255,321	27,512,018	4,580,769		48,348,107	
35. North Dakota	ND	L	22,145,111	48,906,322	5,002,813		76,054,245	594,653
36. Ohio	OH	L	30,655,371	61,791,895	6,288,463		98,735,729	227,377
37. Oklahoma	OK	L	5,734,540	11,003,331	2,493,326		19,231,197	
38. Oregon	OR	L	7,516,487	11,578,913	1,989,141		21,084,540	169,742
39. Pennsylvania	PA	L	33,326,405	86,723,193	12,104,094		132,153,692	823,663
40. Rhode Island	RI	L	1,164,299	418,359	114,257		1,696,914	
41. South Carolina	SC	L	7,220,658	9,136,289	2,041,996		18,398,942	
42. South Dakota	SD	L	22,115,399	33,633,771	5,504,415		61,253,584	635,289
43. Tennessee	TN	L	7,187,335	17,420,569	2,921,641		27,529,544	369,487
44. Texas	TX	L	36,445,049	80,640,294	7,833,021		124,918,364	786,035
45. Utah	UT	L	1,638,352	3,368,307	191,456		5,198,115	
46. Vermont	VT	L	295,098	191,981	28,915		515,994	
47. Virginia	VA	L	9,015,334	7,314,845	2,733,979		19,064,158	333,682
48. Washington	WA	L	23,982,825	48,492,269	5,569,884		78,044,977	296,282
49. West Virginia	WV	L	856,825	3,471,842	696,119		5,024,785	
50. Wisconsin	WI	L	86,329,604	175,092,741	19,022,872		280,445,217	2,188,605
51. Wyoming	WY	L	2,391,154	2,614,754	1,249,615		6,255,522	
52. American Samoa	AS	N	94				94	
53. Guam	GU	N	544				544	
54. Puerto Rico	PR	N	4,255				4,255	
55. U.S. Virgin Islands	VI	N	1,773		288		2,061	
56. Northern Mariana Islands	MP	N	61				61	
57. Canada	CAN	N	2,605		709		3,313	
58. Aggregate Other Aliens	OT	XXX	328,130	70,883	12,550		411,563	
59. Subtotal	XXX		783,594,510	1,555,503,171	186,024,215		2,525,121,896	23,801,697
90. Reporting entity contributions for employee benefits plans.....	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX		148,897,643				148,897,643	
92. Dividends or refunds applied to shorten endowment or premium paying period.....	XXX		8,424,742	10,841			8,435,583	
93. Premium or annuity considerations waived under disability or other contract provisions.....	XXX		4,245,358				4,245,358	
94. Aggregate or other amounts not allocable by State.....	XXX							
95. Totals (Direct Business).....	XXX		945,162,253	1,555,514,012	186,024,215		2,686,700,480	23,801,697
96. Plus Reinsurance Assumed.....	XXX							
97. Totals (All Business).....	XXX		945,162,253	1,555,514,012	186,024,215		2,686,700,480	23,801,697
98. Less Reinsurance Ceded.....	XXX		55,921,350		49,313,657		105,235,007	
99. Totals (All Business) less Reinsurance Ceded	XXX		889,240,903	1,555,514,012	136,710,558		2,581,465,473	23,801,697
DETAILS OF WRITE-INS								
58001. Other Alien		XXX	328,130	70,883	12,550		411,563	
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	328,130	70,883	12,550		411,563	
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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITES 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		

<p>* 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:</p> <ul style="list-style-type: none">White Rose GP I, LLC<ul style="list-style-type: none">White Rose Fund I Fund of Funds, L.P.Thrivent White Rose GP II, LLC<ul style="list-style-type: none">Thrivent White Rose Fund II Fund of Funds, L.P.Thrivent White Rose GP III, LLC<ul style="list-style-type: none">Thrivent White Rose Fund III Fund of Funds, L.P.Thrivent White Rose GP IV, LLC<ul style="list-style-type: none">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<ul style="list-style-type: none">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<ul style="list-style-type: none">Thrivent White Rose Fund VI Fund of Funds, L.P.Thrivent White Rose GP VII, LLC<ul style="list-style-type: none">Thrivent White Rose Fund VII Equity Direct, L.P.White Rose VII Equity Direct CorporationThrivent White Rose Fund VII Fund of Funds, L.P.Thrivent White Rose GP VIII, LLC<ul style="list-style-type: none">Thrivent White Rose Fund VIII Equity Direct, L.P.Thrivent White Rose Fund VIII Fund of Funds, L.P.Thrivent White Rose GP IX, LLC<ul style="list-style-type: none">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<ul style="list-style-type: none">Thrivent White Rose Fund X Equity Direct, L.P.White Rose X Equity Direct Corporation IThrivent White Rose Fund X Fund of Funds, L.P.Thrivent White Rose GP XI, LLC<ul style="list-style-type: none">Thrivent White Rose Fund XI Equity Direct, L.P.White Rose XI Equity Direct Corporation IIThrivent White Rose Fund XI Fund of Funds, L.P.		
<ul style="list-style-type: none">Thrivent White Rose GP XII, LLC<ul style="list-style-type: none">Thrivent White Rose Fund XII Equity Direct, L.P.White Rose XII Equity Direct Corporation IWhite Rose XII Equity Direct Corporation IIThrivent White Rose Fund XII Fund of Funds, L.P.Thrivent White Rose GP XIII, LLC<ul style="list-style-type: none">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<ul style="list-style-type: none">Thrivent White Rose XIV Fund of Funds, L.P.Thrivent White Rose Fund XIV Equity Direct, L.P.Thrivent White Rose GP XV Fund of Funds, LLC<ul style="list-style-type: none">Thrivent White Rose XV Fund of Funds, L.P.Thrivent White Rose Feeder XV Fund of Funds, LLCThrivent White Rose GP XV Equity Direct, LLC<ul style="list-style-type: none">Thrivent White Rose XV Equity Direct, L.P.Thrivent White Rose Feeder XV Equity Direct, LLC <ul style="list-style-type: none">Thrivent White Rose Real Estate GP, LLC<ul style="list-style-type: none">Thrivent White Rose Real Estate Fund I Fund of Funds, L.P.Thrivent White Rose Real Estate GP II, LLC<ul style="list-style-type: none">Thrivent White Rose Real Estate Fund II, L.P.Thrivent White Rose Real Estate GP III, LLC<ul style="list-style-type: none">Thrivent White Rose Real Estate Fund III, L.P.Thrivent White Rose Real Estate GP IV, LLC<ul style="list-style-type: none">Thrivent White Rose Real Estate Fund IV, L.P.Thrivent White Rose Real Estate Feeder IV, LLCThrivent White Rose Real Estate GP V, LLC<ul style="list-style-type: none">Thrivent White Rose Real Estate Fund V, L.P.Thrivent White Rose Real Estate Feeder V, LLC <ul style="list-style-type: none">Thrivent White Rose Opportunity Fund GP, LLC<ul style="list-style-type: none">Thrivent White Rose Opportunity Fund, L.P.Thrivent White Rose Endurance GP, LLC<ul style="list-style-type: none">Thrivent White Rose Endurance Fund, L.P.Thrivent White Rose Endurance GP II, LLC<ul style="list-style-type: none">Thrivent White Rose Endurance Fund II, L.P.Thrivent White Rose Endurance GP III, LLC<ul style="list-style-type: none">Thrivent White Rose Endurance Fund III, L.P.Thrivent White Rose Endurance Feeder III, LLC		
<p>** 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:</p> <ul style="list-style-type: none">Pacific Street GP, LLC<ul style="list-style-type: none">Pacific Street Fund, L.P.Pacific Street GP II, LLC<ul style="list-style-type: none">Pacific Street Fund II, L.P.Pacific Street GP III, LLC<ul style="list-style-type: none">Pacific Street Fund III, L.P.Pacific Street GP IV, LLC<ul style="list-style-type: none">Pacific Street Fund IV, L.P.Pacific Street UGP V, LLC<ul style="list-style-type: none">Pacific Street GP V, L.P.<ul style="list-style-type: none">Pacific Street Fund V, L.P.Twin Bridge Narrow Gate UGP, LLC<ul style="list-style-type: none">Twin Bridge Narrow Gate GP, L.P.<ul style="list-style-type: none">Twin Bridge Narrow Gate Fund, L.P.Twin Bridge Narrow Gate GP II, L.P.<ul style="list-style-type: none">Twin Bridge Narrow Gate Fund II, L.P.Twin Bridge Titan UGP, LLC<ul style="list-style-type: none">Twin Bridge Titan GP, L.P.<ul style="list-style-type: none">Twin Bridge Titan Fund, L.P.		

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

***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
 - 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

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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (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		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		88-2102702				Blue Rock HOLDCO LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	69.400	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		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		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		30-0439077			DE	White Rose GP I, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	85.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		30-0439082		1415352	DE	White Rose Fund I Fund of Funds, L.P.	DE	NIA	White Rose GP I, LLC	OWNERSHIP	99.829	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		51-0659063			DE	Thrivent White Rose GP II, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	77.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans						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		26-3900402			DE	Thrivent White Rose GP III, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	77.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans						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	DE	Thrivent White Rose GP IV, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	75.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		27-4524712			DE	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	DE	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	DE	Thrivent White Rose GP V, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	74.750	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		33-4719776			DE	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	DE	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	DE	Thrivent White Rose GP VI, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	48.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		46-1753069			DE	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	DE	Thrivent White Rose GP VII, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	48.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		46-4441354			DE	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	DE	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		47-2591235			DE	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	DE									

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

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	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	Domi- ciliary Loca- tion	Rela- tion- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
....	Thrivent Financial for Lutherans .....	.....	47-2561356 ..	.....	1636128	DE	Thrivent White Rose GP VIII, LLC .....	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..25.000	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	47-2561485 ..	.....	1628462	DE	Thrivent White Rose Fund VIII Equity Direct, L.P. ....	.. DE.....	..... NIA.....	Thrivent White Rose GP VIII, LLC	OWNERSHIP .....	..98.634	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	47-2565241 ..	.....	1628506	DE	Thrivent White Rose Fund VIII Fund of Funds, L.P. ....	.. DE.....	..... NIA.....	Thrivent White Rose GP VIII, LLC	OWNERSHIP .....	..99.680	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	81-0705471 ..	.....	1663440	DE	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	DE	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 .....	.....	81-0725894 ..	.....	1663385	DE	Thrivent White Rose Fund IX Fund of Funds, L.P. ....	.. DE.....	..... NIA.....	Thrivent White Rose GP IX, LLC	OWNERSHIP .....	..99.881	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	81-4594296 ..	.....	1694503	DE	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	DE	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 .....	.....	82-1102840 ..	.....	.....	DE	White Rose X Equity Direct Corporation I ....	.. DE.....	..... NIA.....	Thrivent White Rose Fund X Equity Direct, L.P.	OWNERSHIP .....	..100.000	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	81-4560711 ..	.....	1694687	DE	Thrivent White Rose Fund X Fund of Funds, L.P. ....	.. DE.....	..... NIA.....	Thrivent White Rose GP X, LLC	OWNERSHIP .....	..99.881	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	82-2450674 ..	.....	1725636	DE	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	DE	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 .....	.....	82-2994923 ..	.....	.....	DE	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	DE	Thrivent White Rose Fund XI Fund of Funds, L.P. ....	.. DE.....	..... NIA.....	Thrivent White Rose GP XI, LLC	OWNERSHIP .....	..99.871	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	83-2400794 ..	.....	1762651	DE	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	DE	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 .....	.....	83-2406385 ..	.....	.....	DE	White Rose XII Equity Direct Corporation I .	.. DE.....	..... NIA.....	Thrivent White Rose Fund XII Equity Direct, L.P.	OWNERSHIP .....	..100.000	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	83-2417427 ..	.....	.....	DE	Thrivent White Rose Fund XII Equity Direct, L.P. ....	.. 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	DE	White Rose XII Equity Direct Corporation II Thrivent White Rose Fund XII Fund of Funds, L.P. ....	.. DE.....	..... NIA.....	Thrivent White Rose GP XII, LLC	OWNERSHIP .....	..99.919	Thrivent Financial for Lutherans .....	.... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	84-3221131 ..	.....	1796069	DE	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	DE	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 .....	.....	84-3221508 ..	.....	1796074	DE	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 .....	.....	85-3787811 ..	.....	1842184	DE	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	DE	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 .....	.....	85-3788330 ..	.....	1842211	DE	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 .....	.....	88-4186952 ..	.....	.....	DE	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 ..	.....	.....	DE	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 .....	.....	92-0675838 ..	.....	1955656	DE	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 ..	.....	.....	DE	Thrivent White Rose GP XV Fund of Funds, LLC	.. DE.....	..... NIA.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	.... NO.....	....

STATEMENT AS OF JUNE 30, 2023 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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
....	Thrivent Financial for Lutherans .....	.....	88-4180781 ..	.....	.....	DE	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 .....	.....	92-0675812 ..	.....	1955657	DE	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	DE	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	DE	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 .....	.....	82-5313543 ..	.....	1746548	DE	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	DE	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 .....	.....	84-5082161 ..	.....	1814862	DE	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	DE	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 .....	.....	87-2021182 ..	.....	.....	DE	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 ..	.....	.....	DE	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 .....	.....	87-3773384 ..	.....	1901508	DE	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 ..	.....	.....	DE	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 ..	.....	.....	DE	Thrivent White Rose Real Estate Fund V, L.P. ....	.. DE.....	..... NIA.....	Thrivent White Rose Real Estate GP V, LLC	OWNERSHIP .....	...99.886 ...	Thrivent Financial for Lutherans .....	... NO.....	....
....	Thrivent Financial for Lutherans .....	.....	92-2233878 ..	.....	.....	DE	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 ..	.....	.....	DE	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 ..	.....	.....	DE	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 .....	.....	84-3220945 ..	.....	1794379	DE	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	DE	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 .....	.....	85-3788841 ..	.....	1841664	DE	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	DE	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 .....	.....	92-0690396 ..	.....	.....	DE	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 ..	.....	.....	DE	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 .....	.....	92-0693370 ..	.....	1955683	DE	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.....	...99.475 ...	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.....	...74.492 ...	Thrivent Financial for Lutherans .....	... NO.....	1

STATEMENT AS OF JUNE 30, 2023 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	Domi-ciliary Loca-tion	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
...	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	...	...	...	...	...	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	...	...	...	...	...	Twin Bridge Narrow Gate Fund II, L.P.	.. DE.....	.. NIA.....	Thrivent Financial for Lutherans	Ownership.....	..92.914	Thrivent Financial for Lutherans	.... NO.....	.... 1
...	Thrivent Financial for Lutherans	...	...	...	...	...	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	...	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	.. MA.....	.. 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
...	Thrivent Financial for Lutherans	...	83-1226878	...	1721413	...	Thrivent Church Loan and Income Fund	.. DE.....	.. OTH.....	Thrivent Financial for Lutherans	Management.....	.....	Thrivent Financial for Lutherans	.... NO.....	.... 2
...	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 decsion making over the funds and GPs identified in Schedule Y-Part 1.
2	Thrivent and its' affiliates provide services and manage this mutual fund

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. 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.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. 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?	YES
5. 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?	NO
6. 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?	NO
7. 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?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	NO

AUGUST FILING

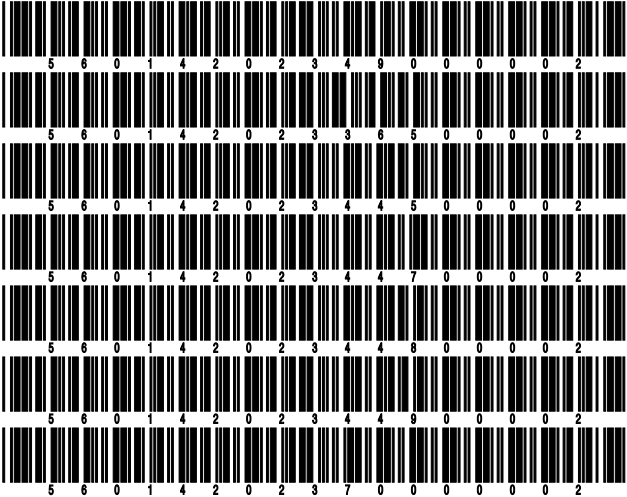
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	YES
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Explanation:

1.
2.
3.
5.
6.
7.
8.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]
8. Life PBR Statement of Exemption (2nd Quarter Only) [Document Identifier 700]



STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Unsecured loans	2,551,654	2,551,654		
2505. Miscellaneous assets	76,753	76,753		
2597. Summary of remaining write-ins for Line 25 from overflow page	2,628,407	2,628,407		

Additional Write-ins for Liabilities Line 34

	1 Current Statement Date	2 December 31 Prior Year
3404.		
3405.		
3497. Summary of remaining write-ins for Line 34 from overflow page		

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Miscellaneous expense	4,140	4,013,412	1,925,639
2797. Summary of remaining write-ins for Line 27 from overflow page	4,140	4,013,412	1,925,639

Additional Write-ins for Summary of Operations Line 53

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
5304. Deferred Annuity reserve adjustment	39,624,177		
5305. UL secondary guarantee reserve adjustment			26,979,037
5306. UL IBNR reserve adjustment			14,327,222
5307. 2021 VFN Investment Income Due and Accrued Adjustment			41,824,399
5397. Summary of remaining write-ins for Line 53 from overflow page	39,624,177		83,130,658

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	43,145,997	49,774,988
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		353,194
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		212,062
5. Deduct amounts received on disposals		3,451,157
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	1,501,572	3,743,090
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	41,644,426	43,145,997
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	41,644,426	43,145,997

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	10,697,147,657	10,271,990,872
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	322,285,681	1,385,482,357
2.2 Additional investment made after acquisition	68,404,411	3,624,780
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		33,883
7. Deduct amounts received on disposals	321,084,448	963,487,055
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		
10. Deduct current year's other than temporary impairment recognized		497,180
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	10,766,753,301	10,697,147,657
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	10,766,753,301	10,697,147,657
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	10,766,753,301	10,697,147,657

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	8,972,249,526	7,860,376,047
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	45,600,000	200,000
2.2 Additional investment made after acquisition	1,005,798,376	1,732,670,630
3. Capitalized deferred interest and other		
4. Accrual of discount	21,722	40,944
5. Unrealized valuation increase (decrease)	320,108,258	699,626,440
6. Total gain (loss) on disposals	(8,187,935)	(954,508)
7. Deduct amounts received on disposals	410,403,159	1,319,298,242
8. Deduct amortization of premium and depreciation	34,548	65,424
9. Total foreign exchange change in book/adjusted carrying value	129,394	(346,362)
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	9,925,281,634	8,972,249,526
12. Deduct total nonadmitted amounts	8,862,340	8,566,604
13. Statement value at end of current period (Line 11 minus Line 12)	9,916,419,294	8,963,682,922

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	51,938,214,852	51,025,797,325
2. Cost of bonds and stocks acquired	4,632,342,208	14,937,679,862
3. Accrual of discount	21,327,140	25,610,409
4. Unrealized valuation increase (decrease)	32,382,050	(563,167,029)
5. Total gain (loss) on disposals	(11,294,183)	(11,876,007)
6. Deduct consideration for bonds and stocks disposed of	4,381,721,572	13,272,552,564
7. Deduct amortization of premium	74,906,790	162,396,564
8. Total foreign exchange change in book/adjusted carrying value	9,563,449	(57,393,712)
9. Deduct current year's other than temporary impairment recognized	5,041,005	12,972,861
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	159,274	29,485,994
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	52,161,025,423	51,938,214,852
12. Deduct total nonadmitted amounts	52,846,751	45,919,352
13. Statement value at end of current period (Line 11 minus Line 12)	52,108,178,672	51,892,295,500

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	25,967,175,482	779,755,265	775,859,452	1,097,395,191	25,967,175,482	27,068,466,486		27,686,176,170
2. NAIC 2 (a)	18,405,178,979	408,237,978	291,714,272	(181,116,684)	18,405,178,979	18,340,586,001		18,322,361,024
3. NAIC 3 (a)	3,317,413,870	271,513,191	213,546,139	(106,634,931)	3,317,413,870	3,268,745,991		3,224,366,890
4. NAIC 4 (a)	1,706,176,596	159,769,012	131,600,086	(28,465,868)	1,706,176,596	1,705,879,654		1,828,191,757
5. NAIC 5 (a)	64,277,021		18,621,880	6,381,314	64,277,021	52,036,455		117,310,998
6. NAIC 6 (a)	6,483,752	307,442	5,435,000	6,875,717	6,483,752	8,231,911		7,344,658
7. Total Bonds	49,466,705,700	1,619,582,888	1,436,776,829	794,434,739	49,466,705,700	50,443,946,498		51,185,751,497
PREFERRED STOCK								
8. NAIC 1	243,500,000	9,000,000			243,500,000	252,500,000		228,500,000
9. NAIC 2	150,325,934	7,787,767	66,457,562	26,697,268	150,325,934	118,353,407		197,081,084
10. NAIC 3	51,236,122	2,728,327	13,000	(29,071,641)	51,236,122	24,879,808		35,345,091
11. NAIC 4		1,646,595		(511,020)		1,135,575		
12. NAIC 5								
13. NAIC 6	3,776				3,776	3,776		3,776
14. Total Preferred Stock	445,065,832	21,162,689	66,470,562	(2,885,393)	445,065,832	396,872,566		460,929,951
15. Total Bonds and Preferred Stock	49,911,771,532	1,640,745,577	1,503,247,391	791,549,346	49,911,771,532	50,840,819,064		51,646,681,448

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$887,666,975 ; NAIC 2 \$2,799,320 ; NAIC 3 \$2,783,058 NAIC 4 \$2,696,575 ; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	236,433,872	xxx	237,316,560	1,285,683	452,883

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	202,284,736	327,668,857
2. Cost of short-term investments acquired	295,578,802	792,837,818
3. Accrual of discount	1,815,156	1,148,064
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	2,246,772	1,099,014
6. Deduct consideration received on disposals	262,386,578	916,099,336
7. Deduct amortization of premium	3,105,013	4,369,681
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)	236,433,875	202,284,736
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	236,433,875	202,284,736

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	92,394,805
2.	Cost Paid/(Consideration Received) on additions	16,816,463
3.	Unrealized Valuation increase/(decrease)	21,780,709
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	(5,558,103)
6.	Considerations received/(paid) on terminations	5,008,822
7.	Amortization	
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
9.	Total foreign exchange change in Book/Adjusted Carrying Value	(9,333,300)
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	111,091,752
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	111,091,752

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	19,570
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 to date 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 to date minus	(34,111,371)
3.14	Section 1, Column 18, prior year	28,768,259 (62,879,630) (62,879,630)
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	(34,125,295)
3.24	Section 1, Column 19, prior year plus	28,748,687
3.25	SSAP No. 108 adjustments	(62,873,982) (62,873,982)
3.3	Subtotal (Line 3.1 minus Line 3.2)	(5,648)
4.1	Cumulative variation margin on terminated contracts during the year	(116,961,123)
4.2	Less:	
4.21	Amount used to adjust basis of hedged item	(116,980,693)
4.22	Amount recognized	
4.23	SSAP No. 108 adjustments	(116,980,693)
4.3	Subtotal (Line 4.1 minus Line 4.2)	19,570
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)	(5,648)
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	(5,648)

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

STATEMENT AS OF JUNE 30, 2023 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.....	111,091,789
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2)	111,091,789
4.	Part D, Section 1, Column 6	218,529,137
5.	Part D, Section 1, Column 7	(107,423,467)
6.	Total (Line 3 minus Line 4 minus Line 5)	(13,881)
		Fair Value Check
7.	Part A, Section 1, Column 16	109,523,173
8.	Part B, Section 1, Column 13	(13,589,617)
9.	Total (Line 7 plus Line 8)	95,933,556
10.	Part D, Section 1, Column 9	218,511,214
11.	Part D, Section 1, Column 10	(107,423,467)
12.	Total (Line 9 minus Line 10 minus Line 11)	(15,154,190)
		Potential Exposure Check
13.	Part A, Section 1, Column 21	9,722,893
14.	Part B, Section 1, Column 20	
15.	Part D, Section 1, Column 12	9,722,893
16.	Total (Line 13 plus Line 14 minus Line 15)	

STATEMENT AS OF JUNE 30, 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,068,013,742	2,060,616,480
2. Cost of cash equivalents acquired	31,820,679,878	70,898,311,848
3. Accrual of discount	17,249,502	19,480,924
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	14,492	(337,381)
6. Deduct consideration received on disposals	32,222,762,683	71,908,971,759
7. Deduct amortization of premium	9,463	1,086,370
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)	683,185,468	1,068,013,742
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	683,185,468	1,068,013,742