



THRIVENT 2018 FINANCIAL RESULTS

Thrivent continues to achieve strong financial results, which allows us to help more members on the Wise With Money Journey.

Our total adjusted surplus reached \$10.7 billion in 2018, reflecting growth of 10% over 2017. Surplus is a key measure of financial strength, and helps us maintain our stability in an ever-changing economic landscape. Combined with our overall strong financial performance, our strength and stability make us well-positioned to serve more Christians.

Our financial strength allowed us to pay out more than \$300 million in dividends to members in 2018, and nearly \$1 billion over the past three years.¹

We seek to be wise stewards of the resources that our members have entrusted to us, and in 2018 we accomplished that. And we are confident that Thrivent will remain strong and stable well into the future.

The full 2018 Annual Report to Members will accompany the June issue of *Thrivent* magazine.

¹Dividends are not guaranteed.

THRIVENT IS THE MARKETING NAME FOR THRIVENT FINANCIAL FOR LUTHERANS. Insurance products issued by Thrivent Financial for Lutherans. Not available in all states. Securities and investment advisory services offered through Thrivent Investment Management Inc., a registered investment adviser, member FINRA and SIPC, and a subsidiary of Thrivent. Thrivent.com/disclosures.

The principal underwriter for Thrivent Mutual Funds is Thrivent Distributors, LLC. Member FINRA. Asset management services provided by Thrivent Asset Management, LLC. Both subsidiaries of Thrivent Financial for Lutherans.

Condensed Statutory Financial Information		
As of Dec. 31 (in millions)	2017	2018
Admitted assets		
Bonds	\$43,291	\$43,283
Stocks	2,141	2,382
Mortgage loans	8,202	8,999
Cash and short-term investments	1,573	1,430
Other investments	4,670	5,346
Total investments	59,877	61,440
Other assets	600	601
Assets held in separate accounts	30,492	28,468
Total admitted assets	\$90,969	\$90,509
Liabilities		
Reserves for life, annuity and health contracts	\$48,800	\$49,617
Provision for dividend payments to members	320	325
Other liabilities	3,132	3,010
Liabilities related to separate accounts	30,448	28,427
Total liabilities	82,700	81,379
Capital and surplus	8,269	9,130
Total liabilities and surplus	\$90,969	\$90,509
For the year ended Dec. 31 (in millions)		
Premium income and contract proceeds	\$5,133	\$5,115
Net investment income	2,709	2,713
Other income	826	884
Total revenue	8,668	8,712
Contractholders' benefits	7,093	6,450
Commissions and operating costs	1,111	1,182
Other	21	20
Total benefits and expenses	8,225	7,652
Gain from operations before capital gains and losses	443	1,060
Capital gains (losses), net	74	146
Net income	\$517	\$1,206