

2024

Annual report

Strong, stable and here for our clients

\$194B

Assets under management/
advisement.*
*Signifies Thrivent's size
and scale.*

\$17.8B

Total adjusted surplus.*
*Signifies Thrivent's ability
to meet our promises in
delivering on claims.*

2.4M

Thrivent clients.*

\$1.9B

Life and health insurance
benefits paid, protecting
clients and their families.*

\$943M

Annuity death benefits paid to
families and beneficiaries.*

\$637M

Guaranteed retirement
income paid to clients.*

\$228B

Life insurance in force.*

\$420M

Dividends paid to clients
who own eligible insurance
products.*^a

\$111M

Value of policy
enhancements to
clients who own
eligible products.*^a

Putting purpose into action

\$331.4M

Funds raised and donated by Thrivent, clients and others.*

2.7M

Clients and others who volunteered and donated to address community needs around the country.*

14.9M

Volunteer hours of time and talent invested by clients and others in our communities.*

59.6K

Clients and others who attended financial workshops, webinars or participated in Money Canvas®.*

Recognized by others **AM Best, Moody's and S&P**

**A++ (Superior)
AM Best**

Highest of 13 rating categories.^b
August 2024

**Aa2 (Excellent)
Moody's Investors Service**

Third highest of the agency's 21 rating categories.^b
July 2024

**AA+ (Very Strong)
S&P Global Ratings**

Second highest of the agency's 20 rating categories.^b
March 2024

FASTCOMPANY



**ETHISPHERE®
WORLD'S MOST
ETHICAL
COMPANIES®
2012 - 2024**

Proud to be named to the list for 13 years in a row.^c



See footnotes *, a, b, c and d on page 28.

Thrivent 2024 financial results

Condensed statutory financial information

As of Dec. 31 (in millions)	2023	2024
Admitted assets		
Bonds	\$50,554	\$52,993
Stocks	1,323	1,542
Mortgage loans	10,869	10,867
Cash and short-term investments	2,008	1,437
Other investments	11,706	12,894
Total investments	76,460	79,733
Other assets	917	779
Assets held in separate accounts	36,144	37,442
Total admitted assets	\$113,521	\$117,954

Liabilities		
Reserves for life, annuity and health contracts	\$57,974	\$60,787
Provision for dividend payments to clients with membership ^a	420	436
Other liabilities	4,798	4,879
Liabilities related to separate accounts	36,042	37,324
Total liabilities	99,234	103,426
Capital and surplus	14,287	14,528
Total liabilities and surplus	\$113,521	\$117,954

For the year ended Dec. 31 (in millions)	2023	2024
Premium income and contract proceeds	\$5,750	\$6,402
Net investment income	3,233	3,830
Other income	895	891
Total revenue	9,878	11,123
Contractholders' benefits	7,908	8,842
Commissions and operating costs	1,367	1,527
Other	28	34
Total benefits and expenses	9,303	10,403
Gain from operations before capital gains and losses	575	720
Capital gains and (losses), net	(62)	(122)
Net income	\$513	\$598

^aAs of December 31, 2024.

^bDividends and policy enhancements are not guaranteed.

^cRatings are based on Thrivent's financial strength and claims-paying ability. Does not apply to investment product performance. For information on each rating, visit the individual rating agency's website.

^d"World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC. For details, visit worldsmoethicalcompanies.com.

^eFor information on this recognition, visit thrivent.com/brandsthatmatter.

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