

MID CAP INDEX PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Shares	Common Stock (97.4%)	Value	Shares	Common Stock (97.4%)	Value
Consumer Discretionary (13.2%)			Consumer Discretionary (13.2%) - continued		
16,551	Aaron's, Inc.	\$901,367	24,038	Wyndham Hotels & Resorts, Inc.	\$1,335,792
20,761	Adient plc ^a	816,115	Total		
14,528	Adtalem Global Education, Inc. ^b	700,250	59,124,503		
11,082	AMC Networks, Inc. ^b	735,180	Consumer Staples (3.3%)		
40,475	American Eagle Outfitters, Inc.	1,004,994	2,107	Boston Beer Company, Inc. ^b	605,762
14,212	AutoNation, Inc. ^b	590,509	9,050	Casey's General Stores, Inc.	1,168,445
33,778	Bed Bath & Beyond, Inc.	506,670	13,029	Edgewell Personal Care Company ^b	602,331
10,180	Big Lots, Inc.	425,422	14,387	Energizer Holdings, Inc.	843,797
19,810	Boyd Gaming Corporation ^a	670,568	44,771	Flowers Foods, Inc.	835,427
10,583	Brinker International, Inc. ^a	494,544	21,388	Hain Celestial Group, Inc. ^b	580,043
21,042	Brunswick Corporation	1,410,235	16,978	Ingredion, Inc.	1,782,011
1,187	Cable One, Inc.	1,048,845	35,259	Lamb Weston Holdings, Inc.	2,348,249
11,326	Carter's, Inc.	1,116,744	4,687	Lancaster Colony Corporation	699,347
10,285	Cheesecake Factory, Inc.	550,659	13,411	Nu Skin Enterprises, Inc.	1,105,335
2,737	Churchill Downs, Inc.	760,065	16,223	Post Holdings, Inc. ^b	1,590,503
25,620	Cinemark Holdings, Inc.	1,029,924	4,849	Sanderson Farms, Inc.	501,241
5,781	Cracker Barrel Old Country Store, Inc.	850,558	29,577	Sprouts Farmers Markets, Inc. ^b	810,706
35,091	Dana, Inc.	655,149	4,671	Tootsie Roll Industries, Inc. ^a	136,627
7,340	Deckers Outdoor Corporation ^b	870,377	13,586	TreeHouse Foods, Inc. ^b	650,090
21,422	Delphi Technologies plc	671,794	12,169	United Natural Foods, Inc. ^b	364,462
18,788	Dick's Sporting Goods, Inc.	666,598	Total		
4,785	Dillard's, Inc. ^a	365,287	14,624,376		
10,012	Domino's Pizza, Inc.	2,951,538	Energy (5.2%)		
20,022	Dunkin' Brands Group, Inc.	1,476,022	18,672	Apergy Corporation ^b	813,352
15,526	Eldorado Resorts, Inc. ^b	754,564	54,105	Callon Petroleum Company ^b	648,719
13,423	Five Below, Inc. ^b	1,745,795	219,540	Chesapeake Energy Corporation ^{a,b}	985,735
66,061	Gentex Corporation	1,417,669	50,954	CNX Resources Corporation ^b	729,152
1,064	Graham Holdings Company	616,375	10,633	Core Laboratories NV	1,231,620
6,415	Helen of Troy, Ltd. ^b	839,723	15,554	Diamond Offshore Drilling, Inc. ^{a,b}	311,080
5,893	International Speedway Corporation	258,113	9,205	Dril-Quip, Inc. ^b	480,961
6,855	Jack in the Box, Inc.	574,655	19,592	Energen Corporation ^b	1,688,243
10,822	John Wiley and Sons, Inc.	655,813	105,488	Enscopl	890,319
20,354	KB Home	486,664	37,718	Gulfport Energy Corporation ^b	392,644
32,765	Live Nation Entertainment, Inc. ^b	1,784,710	24,963	Matador Resources Company ^b	825,027
9,877	Marriott Vacations Worldwide Corporation	1,103,755	43,348	McDermott International, Inc. ^b	798,904
9,583	Meredith Corporation	489,212	39,242	Murphy Oil Corporation	1,308,328
23,355	Michaels Companies, Inc. ^b	379,052	85,050	Nabors Industries, Ltd.	523,908
7,449	Murphy USA, Inc. ^b	636,591	64,269	Oasis Petroleum, Inc. ^b	911,334
33,724	New York Times Company	780,711	23,770	Oceaneering International, Inc. ^b	656,052
812	NVR, Inc. ^b	2,006,290	53,497	Patterson-UTI Energy, Inc.	915,334
12,028	Ollie's Bargain Outlet Holdings, Inc. ^b	1,155,891	28,511	PBF Energy, Inc.	1,422,984
5,669	Papa John's International, Inc.	290,706	57,309	QEP Resources, Inc. ^b	648,738
14,170	Polaris Industries, Inc.	1,430,461	49,506	Range Resources Corporation	841,107
9,756	Pool Corporation	1,628,081	30,379	Rowan Companies plc ^b	572,037
29,447	Sally Beauty Holdings, Inc. ^{a,b}	541,530	24,787	SM Energy Company	781,534
12,906	Scientific Games Corporation ^b	327,812	140,020	Southwestern Energy Company ^b	715,502
43,149	Service Corporation International	1,907,186	37,183	Superior Energy Services, Inc. ^b	362,162
12,417	Signet Jewelers, Ltd.	818,653	105,828	Transocean, Ltd. ^b	1,476,301
17,083	Six Flags Entertainment Corporation	1,192,735	16,333	World Fuel Services Corporation	452,098
32,749	Skechers USA, Inc. ^b	914,680	96,469	WPX Energy, Inc. ^b	1,940,956
8,861	Sotheby's Holdings, Inc. ^b	435,873	Total		
52,050	Tegna, Inc.	622,518	23,324,131		
11,154	Tempur Sealy International, Inc. ^{a,b}	590,047	Financials (15.5%)		
15,848	Texas Roadhouse, Inc.	1,098,108	3,566	Alleghany Corporation	2,326,922
11,821	Thor Industries, Inc.	989,418	16,707	American Financial Group, Inc.	1,853,976
32,426	Toll Brothers, Inc.	1,071,031	14,396	Aspen Insurance Holdings, Ltd.	601,753
36,663	Tri Pointe Homes, Inc. ^b	454,621	40,731	Associated Banc-Corp	1,059,006
12,327	Tupperware Brands Corporation	412,338	21,470	BancorpSouth Bank	702,069
18,237	Urban Outfitters, Inc. ^b	745,893	10,196	Bank of Hawaii Corporation	804,566
7,130	Visteon Corporation ^b	662,377	29,287	Bank OZK	1,111,735
8,952	Weight Watchers International, Inc. ^b	644,454	55,313	Brown & Brown, Inc.	1,635,605
43,284	Wendy's Company	741,888	18,425	Cathay General Bancorp	763,532
19,272	Williams-Sonoma, Inc. ^a	1,266,556	17,217	Chemical Financial Corporation	919,388
10,377	World Wrestling Entertainment, Inc.	1,003,767	40,388	CNO Financial Group, Inc.	857,033
24,054	Wyndham Destinations, Inc.	1,042,981	22,628	Commerce Bancshares, Inc.	1,493,901
			15,280	Cullen/Frost Bankers, Inc.	1,595,843

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

MID CAP INDEX PORTFOLIO

Schedule of Investments as of September 28, 2018

(unaudited)

Shares	Common Stock (97.4%)	Value	Shares	Common Stock (97.4%)	Value
Financials (15.5%) - continued			Health Care (9.9%) - continued		
34,963	East West Bancorp, Inc.	\$2,110,716	17,669	Globus Medical, Inc. ^b	\$1,002,893
28,756	Eaton Vance Corporation	1,511,415	12,591	Haemonetics Corporation ^b	1,442,677
9,815	Evercore, Inc.	986,898	12,667	HealthEquity, Inc. ^b	1,195,892
78,155	F.N.B. Corporation	994,132	15,981	Hill-Rom Holdings, Inc.	1,508,606
9,174	FactSet Research Systems, Inc.	2,052,316	3,965	ICU Medical, Inc. ^b	1,121,104
23,011	Federated Investors, Inc.	555,025	4,215	Inogen, Inc. ^b	1,028,966
26,909	First American Financial Corporation	1,388,235	17,010	Integra LifeSciences Holdings Corporation ^b	1,120,449
78,918	First Horizon National Corporation	1,362,125	9,358	LifePoint Health, Inc. ^b	602,655
42,354	Fulton Financial Corporation	705,194	11,622	LivaNova plc ^b	1,440,779
120,343	Genworth Financial, Inc. ^b	501,830	20,046	Mallinckrodt, LLC ^b	587,548
20,582	Hancock Whitney Corporation	978,674	11,489	Masimo Corporation ^b	1,430,840
10,181	Hanover Insurance Group, Inc.	1,256,030	14,280	Medidata Solutions, Inc. ^b	1,046,867
38,058	Home BancShares, Inc.	833,470	22,765	Mednax, Inc. ^b	1,062,215
18,107	Interactive Brokers Group, Inc.	1,001,498	14,766	Molina Healthcare, Inc. ^b	2,195,704
13,060	International Bancshares Corporation	587,700	12,348	NuVasive, Inc. ^b	876,461
40,267	Janus Henderson Group plc	1,085,598	19,632	Patterson Companies, Inc.	480,002
14,977	Kemper Corporation	1,204,900	13,907	PRA Health Sciences, Inc. ^b	1,532,412
20,609	Legg Mason, Inc.	643,619	12,790	Prestige Consumer Healthcare, Inc. ^b	484,613
1,892	LendingTree, Inc. ^{a,b}	435,349	20,409	STERIS plc	2,334,790
9,075	MarketAxess Holdings, Inc.	1,619,797	14,624	Syneos Health, Inc. ^b	753,867
20,274	MB Financial, Inc.	934,834	10,969	Teleflex, Inc.	2,918,741
6,486	Mercury General Corporation	325,338	19,686	Tenet Healthcare Corporation ^b	560,264
56,345	Navient Corporation	759,531	10,430	United Therapeutics Corporation ^b	1,333,788
118,403	New York Community Bancorp, Inc.	1,227,839	17,751	West Pharmaceutical Services, Inc.	2,191,716
68,018	Old Republic International Corporation	1,522,243	Total	44,319,764	
30,151	PacWest Bancorp	1,436,695	Industrials (14.4%)		
17,831	Pinnacle Financial Partners, Inc.	1,072,535	9,874	Acuity Brands, Inc.	1,552,193
10,624	Primerica, Inc.	1,280,723	38,703	AECOM ^b	1,264,040
15,864	Prosperity Bancshares, Inc.	1,100,168	15,906	AGCO Corporation	966,926
15,222	Reinsurance Group of America, Inc.	2,200,492	15,896	Avis Budget Group, Inc. ^b	510,897
9,710	RenaissanceRe Holdings, Ltd.	1,297,062	12,273	Brink's Company	856,042
31,643	SEI Investments Company	1,933,387	14,288	Carlisle Companies, Inc.	1,740,278
12,948	Signature Bank	1,486,948	12,305	Clean Harbors, Inc. ^b	880,792
105,032	SLM Corporation ^b	1,171,107	12,237	Crane Company	1,203,509
54,352	Sterling Bancorp	1,195,744	10,659	Curtiss-Wright Corporation	1,464,760
17,256	Stifel Financial Corporation	884,543	11,529	Deluxe Corporation	656,461
28,631	Synovus Financial Corporation	1,311,014	31,322	Donaldson Company, Inc.	1,824,820
40,620	TCF Financial Corporation	967,162	8,939	Dun & Bradstreet Corporation	1,273,897
11,981	Texas Capital Bancshares, Inc. ^b	990,230	7,518	Dycom Industries, Inc. ^b	636,023
16,348	Trustmark Corporation	550,110	14,097	EMCOR Group, Inc.	1,058,826
10,618	UMB Financial Corporation	752,816	10,160	EnerSys	885,241
53,134	Umpqua Holdings Corporation	1,105,187	6,242	Esterline Technologies Corporation ^b	567,710
25,340	United Bankshares, Inc.	921,109	18,042	First Solar, Inc. ^b	873,594
79,267	Valley National Bancorp	891,754	9,089	GATX Corporation	787,016
23,173	W.R. Berkley Corporation	1,852,218	14,507	Genesee & Wyoming, Inc. ^b	1,319,992
20,386	Washington Federal, Inc.	652,352	40,448	Graco, Inc.	1,874,360
22,214	Webster Financial Corporation	1,309,737	10,968	Granite Construction, Inc.	501,238
13,559	Wintrust Financial Corporation	1,151,702	17,775	Healthcare Services Group, Inc. ^a	722,020
Total	69,824,430		14,389	Herman Miller, Inc.	552,538
Health Care (9.9%)			10,495	HNI Corporation	464,299
21,113	Acadia Healthcare Company, Inc. ^b	743,178	13,241	Hubbell, Inc.	1,768,600
22,659	Akorn, Inc. ^b	294,114	18,496	IDEX Corporation	2,786,607
42,945	Allscripts Healthcare Solutions, Inc. ^b	611,966	21,081	ITT Corporation	1,291,422
11,346	Avanos Medical, Inc. ^b	777,201	76,338	JetBlue Airways Corporation ^b	1,477,904
4,868	Bio-Rad Laboratories, Inc. ^b	1,523,635	33,937	KBR, Inc.	717,089
9,054	Bio-Techne Corporation	1,848,012	19,681	Kennametal, Inc.	857,304
8,548	Cantel Medical Corporation	786,929	12,958	Kirby Corporation ^b	1,065,795
34,593	Catalent, Inc. ^b	1,575,711	30,984	Knight-Swift Transportation Holdings, Inc.	1,068,328
11,559	Charles River Laboratories International, Inc. ^b	1,555,148	10,143	Landstar System, Inc.	1,237,446
3,845	Chemed Corporation	1,228,785	8,667	Lennox International, Inc.	1,892,873
23,833	Encompass Health Corporation	1,857,782	15,584	Lincoln Electric Holdings, Inc.	1,456,169
71,301	Exelixis, Inc. ^b	1,263,454	15,886	Manpower, Inc.	1,365,560
			8,220	MSA Safety, Inc.	874,937

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Schedule of Investments as of September 28, 2018

(unaudited)

Shares	Common Stock (97.4%)	Value	Shares	Common Stock (97.4%)	Value
Industrials (14.4%) - continued			Information Technology (16.1%) - continued		
11,061	MSC Industrial Direct Company, Inc.	\$974,585	8,349	Synaptics, Inc. ^b	\$380,881
12,318	Nordson Corporation	1,710,970	7,057	SYNNEX Corporation	597,728
26,080	NOW, Inc. ^b	431,624	9,168	Tech Data Corporation ^b	656,154
39,052	nVent Electric plc	1,060,652	29,164	Teradata Corporation ^b	1,099,774
15,685	Old Dominion Freight Line, Inc.	2,529,363	44,603	Teradyne, Inc.	1,649,419
17,830	Oshkosh Corporation	1,270,209	60,119	Trimble, Inc. ^b	2,612,772
45,151	Pitney Bowes, Inc.	319,669	9,241	Tyler Technologies, Inc. ^b	2,264,599
10,595	Regal-Beloit Corporation	873,558	7,462	Ultimate Software Group, Inc. ^b	2,404,182
12,811	Ryder System, Inc.	936,100	26,291	Versum Materials, Inc.	946,739
8,622	Teledyne Technologies, Inc. ^b	2,126,875	13,221	ViaSat, Inc. ^{a,b}	845,483
15,516	Terex Corporation	619,243	31,884	Vishay Intertechnology, Inc.	648,839
16,462	Timken Company	820,631	10,305	WEX, Inc. ^b	2,068,832
25,547	Toro Company	1,532,054	12,857	Zebra Technologies Corporation ^b	2,273,503
36,028	Trinity Industries, Inc.	1,320,066		Total	72,310,828
5,442	Valmont Industries, Inc.	753,717	Materials (6.6%)		
20,661	Wabtec Corporation ^a	2,166,926	30,322	Allegheny Technologies, Inc. ^b	896,015
7,726	Watsco, Inc.	1,376,001	15,036	AptarGroup, Inc.	1,619,979
10,810	Werner Enterprises, Inc.	382,133	15,043	Ashland Global Holdings, Inc.	1,261,506
13,344	Woodward, Inc.	1,078,996	21,950	Bemis Company, Inc.	1,066,770
	Total	64,580,878	14,916	Cabot Corporation	935,531
Information Technology (16.1%)			11,325	Carpenter Technology Corporation	667,609
28,086	ACI Worldwide, Inc. ^b	790,340	42,921	Chemours Company	1,692,804
18,583	Axiom Corporation ^b	918,186	28,211	Commercial Metals Company	578,890
42,187	ARRIS International plc ^b	1,096,440	8,162	Compass Minerals International, Inc.	548,486
21,134	Arrow Electronics, Inc. ^b	1,557,998	15,156	Domtar Corporation	790,688
28,459	Avnet, Inc.	1,274,109	11,565	Eagle Materials, Inc.	985,801
9,780	Belden, Inc.	698,390	6,246	Greif, Inc.	335,160
11,701	Blackbaud, Inc.	1,187,417	35,035	Louisiana-Pacific Corporation	928,077
15,331	Cars.com Inc. ^b	423,289	8,528	Minerals Technologies, Inc.	576,493
30,962	CDK Global, Inc.	1,936,983	2,209	NewMarket Corporation	895,772
34,620	Ciena Corporation ^b	1,081,529	40,340	Olin Corporation	1,035,931
14,702	Cirrus Logic, Inc. ^b	567,497	39,025	Owens-Illinois, Inc. ^b	733,280
41,729	Cognex Corporation	2,329,313	19,295	PolyOne Corporation	843,577
5,992	Coherent, Inc. ^b	1,031,762	17,457	Reliance Steel & Aluminum Company	1,488,908
9,179	CommVault Systems, Inc. ^b	642,530	15,784	Royal Gold, Inc.	1,216,315
22,081	Convergys Corporation	524,203	32,258	RPM International, Inc.	2,094,835
19,693	CoreLogic, Inc. ^b	973,031	9,339	Scotts Miracle-Gro Company	735,259
24,250	Cree, Inc. ^b	918,348	10,220	Sensient Technologies Corporation	781,932
86,515	Cypress Semiconductor Corporation	1,253,602	17,896	Silgan Holdings, Inc.	497,509
6,972	Fair Isaac Corporation ^b	1,593,451	24,014	Sonoco Products Company	1,332,777
34,876	Fortinet, Inc. ^b	3,218,009	56,938	Steel Dynamics, Inc.	2,573,028
31,177	Integrated Device Technology, Inc. ^b	1,465,631	42,664	United States Steel Corporation	1,300,399
8,375	InterDigital, Inc.	670,000	47,203	Valvoline, Inc.	1,015,337
11,189	j2 Global, Inc.	927,009	10,378	Worthington Industries, Inc.	449,990
36,672	Jabil, Inc.	993,078		Total	29,878,658
18,648	Jack Henry & Associates, Inc.	2,985,172	Real Estate (8.6%)		
45,076	Keysight Technologies, Inc. ^b	2,987,637	16,322	Alexander & Baldwin, Inc.	370,346
35,997	Leidos Holdings, Inc.	2,489,553	32,986	American Campus Communities, Inc.	1,357,704
6,009	Littelfuse, Inc.	1,189,121	22,391	Camden Property Trust	2,095,126
12,592	LogMeln, Inc.	1,121,947	28,608	CoreCivic, Inc.	696,033
15,166	Lumentum Holdings, Inc. ^b	909,202	8,739	CoreSite Realty Corporation	971,252
16,109	Manhattan Associates, Inc. ^b	879,551	24,658	Corporate Office Properties Trust	735,548
15,730	MAXIMUS, Inc.	1,023,394	101,418	Cousins Properties, Inc.	901,606
13,189	MKS Instruments, Inc.	1,057,098	25,193	CyrusOne, Inc.	1,597,236
9,356	Monolithic Power Systems, Inc.	1,174,459	38,546	Douglas Emmett, Inc.	1,453,955
26,935	National Instruments Corporation	1,301,769	17,787	EPR Properties	1,216,809
28,539	NCR Corporation ^b	810,193	30,253	First Industrial Realty Trust, Inc.	949,944
17,324	NetScout Systems, Inc. ^b	437,431	29,689	GEO Group, Inc.	746,975
34,368	Perspecta, Inc.	883,945	30,214	Healthcare Realty Trust, Inc.	884,062
7,923	Plantronics, Inc.	477,757	24,959	Highwoods Properties, Inc.	1,179,562
25,359	PTC, Inc. ^b	2,692,872	39,662	Hospitality Properties Trust	1,143,852
60,999	Sabre Corporation	1,590,854	25,909	JBG SMITH Properties	954,228
10,174	Science Applications International Corporation	820,024	10,965	Jones Lang LaSalle, Inc.	1,582,469
10,427	Silicon Laboratories, Inc. ^b	957,199	23,853	Kilroy Realty Corporation	1,710,022

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Real Estate (8.6%) - continued		
20,281	Lamar Advertising Company	\$1,577,862
26,638	LaSalle Hotel Properties	921,408
35,674	Liberty Property Trust	1,507,226
11,226	Life Storage, Inc.	1,068,266
21,752	Mack-Cali Realty Corporation	462,448
88,022	Medical Properties Trust, Inc.	1,312,408
37,128	National Retail Properties, Inc.	1,664,077
47,928	Omega Healthcare Investors, Inc.	1,570,601
14,539	PotlatchDeltic Corporation	595,372
31,226	Rayonier, Inc. REIT	1,055,751
30,754	Realogy Holdings Corporation ^a	634,763
43,025	Sabra Health Care REIT, Inc.	994,738
57,379	Senior Housing Property Trust	1,007,575
22,777	Tanger Factory Outlet Centers, Inc.	521,138
14,721	Taubman Centers, Inc.	880,757
42,118	Uniti Group, Inc.	848,678
25,571	Urban Edge Properties	564,608
28,761	Weingarten Realty Investors	855,927
	Total	38,590,332

Telecommunications Services (0.1%)

22,394	Telephone & Data Systems, Inc.	681,449
	Total	681,449

Utilities (4.5%)

12,363	ALLETE, Inc.	927,349
42,920	Aqua America, Inc.	1,583,748
26,782	Atmos Energy Corporation	2,515,098
12,931	Black Hills Corporation	751,162
26,266	Hawaiian Electric Industries, Inc.	934,807
12,131	IDACORP, Inc.	1,203,759
47,065	MDU Resources Group, Inc.	1,209,100
20,723	National Fuel Gas Company	1,161,731
21,149	New Jersey Resources Corporation	974,969
11,933	NorthWestern Corporation	699,990
48,208	OGE Energy Corporation	1,750,914
12,657	ONE Gas, Inc.	1,041,418
19,198	PNM Resources, Inc.	757,361
11,663	Southwest Gas Holdings, Inc.	921,727
41,771	UGI Corporation	2,317,455
20,052	Vectren Corporation	1,433,517
	Total	20,184,105

Total Common Stock (cost \$346,350,227)

437,443,454

Collateral Held for Securities Loaned

Shares	(1.6%)	Value
7,144,002	Thrivent Cash Management Trust	7,144,002
	Total Collateral Held for Securities Loaned (cost \$7,144,002)	7,144,002

Shares or Principal Amount	Short-Term Investments (2.4%)	Value
	Federal Home Loan Bank Discount Notes	
500,000	1.910%, 10/4/2018 ^{c,d}	499,912
200,000	2.000%, 10/26/2018 ^{c,d}	199,707
250,000	2.055%, 11/14/2018 ^{c,d}	249,343

Shares or Principal Amount	Short-Term Investments (2.4%)	Value
	Thrivent Core Short-Term Reserve Fund	
1,006,241	2.340%	\$10,062,413
	Total Short-Term Investments (cost \$11,011,324)	11,011,375
	Total Investments (cost \$364,505,553) 101.4%	\$455,598,831
	Other Assets and Liabilities, Net (1.4%)	(6,269,398)
	Total Net Assets 100.0%	\$449,329,434

- a All or a portion of the security is on loan.
- b Non-income producing security.
- c The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- d All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.

The following table presents the total amount of securities loaned with continuous maturity, by type, offset by the gross payable upon return of collateral for securities loaned by Thrivent Mid Cap Index Portfolio as of September 28, 2018:

Securities Lending Transactions

Common Stock	\$6,961,527
Total lending	\$6,961,527
Gross amount payable upon return of collateral for securities loaned	\$7,144,002
Net amounts due to counterparty	\$182,475

Definitions:

- REIT - Real Estate Investment Trust is a company that buys, develops, manages and/or sells real estate assets.

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Fair Valuation Measurements

The following table is a summary of the inputs used, as of September 28, 2018, in valuing Mid Cap Index Portfolio's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
Common Stock				
Consumer Discretionary	59,124,503	59,124,503	-	-
Consumer Staples	14,624,376	14,624,376	-	-
Energy	23,324,131	23,324,131	-	-
Financials	69,824,430	69,824,430	-	-
Health Care	44,319,764	44,319,764	-	-
Industrials	64,580,878	64,580,878	-	-
Information Technology	72,310,828	72,310,828	-	-
Materials	29,878,658	29,878,658	-	-
Real Estate	38,590,332	38,590,332	-	-
Telecommunications Services	681,449	681,449	-	-
Utilities	20,184,105	20,184,105	-	-
Short-Term Investments	948,962	-	948,962	-
Subtotal Investments in Securities	\$438,392,416	\$437,443,454	\$948,962	\$-
Other Investments *	Total			
Short-Term Investments	10,062,413			
Collateral Held for Securities Loaned	7,144,002			
Subtotal Other Investments	\$17,206,415			
Total Investments at Value	\$455,598,831			

* Certain investments are measured at fair value using a net asset value per share that is not publicly available (practical expedient). According to disclosure requirements of Accounting Standards Codification (ASC) 820, Fair Value Measurement, securities valued using the practical expedient are not classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Assets and Liabilities.

Other Financial Instruments	Total	Level 1	Level 2	Level 3
Liability Derivatives				
Futures Contracts	133,523	133,523	-	-
Total Liability Derivatives	\$133,523	\$133,523	\$-	\$-

There were no significant transfers between Levels during the period ended September 28, 2018. Transfers between Levels are identified as of the end of the period.

The following table presents Mid Cap Index Portfolio's futures contracts held as of September 28, 2018. Investments and/or cash totaling \$948,962 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value and Unrealized
CME E-mini S&P Mid-Cap 400 Index	55	December 2018	\$11,272,123	(\$133,523)
Total Futures Long Contracts			\$11,272,123	(\$133,523)
Total Futures Contracts			\$11,272,123	(\$133,523)

Reference Description:

CME - Chicago Mercantile Exchange
S&P - Standard & Poor's

MID CAP INDEX PORTFOLIO

Schedule of Investments as of September 28, 2018
(unaudited)

Investment in Affiliates

Affiliated issuers, as defined under the Investment Company Act of 1940, include those in which the Portfolio's holdings of an issuer represent 5% or more of the outstanding voting securities of an issuer, any affiliated mutual fund, or a company which is under common ownership or control with the Portfolio. The Portfolio owns shares of Thrivent Cash Management Trust for the purpose of securities lending and Thrivent Core Short-Term Reserve Fund primarily to serve as a cash sweep vehicle for the Portfolio. Thrivent Cash Management Trust and Thrivent Core Funds are established solely for investment by Thrivent entities.

A summary of transactions (in thousands) for the fiscal year to date, in Mid Cap Index Portfolio, is as follows:

Portfolio	Value 12/31/2017	Gross Purchases	Gross Sales	Shares Held at 9/28/2018	Value 9/28/2018	% of Net Assets 9/28/2018
Affiliated Short-Term Investments						
Core Short-Term Reserve, 2.340%	\$6,215	\$57,759	\$53,912	1,006	\$10,062	2.2%
Total Affiliated Short-Term Investments	6,215				10,062	2.2
Collateral held for Securities Loaned						
Cash Management Trust- Collateral Investment	26,704	77,477	97,037	7,144	7,144	1.6
Total Collateral Held for Securities Loaned	26,704				7,144	1.6
Total Value	\$32,919				\$17,206	

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2018 - 9/28/2018
Affiliated Short-Term Investments				
Core Short-Term Reserve, 2.340%	\$-	\$-	-	\$166
Total Income from Affiliated Investments				\$166
Collateral Held for Securities Loaned				
Cash Management Trust- Collateral Investment	-	-	-	50
Total Affiliated Income from Securities Loaned, Net				\$50
Total Value	\$-	\$-	\$-	

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

NOTES TO SCHEDULE OF INVESTMENTS

as of September 28, 2018

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SIGNIFICANT ACCOUNTING POLICIES

Valuation of Investments — Securities traded on U.S. or foreign securities exchanges or included in a national market system are valued at the last sale price on the principal exchange as of the close of regular trading on such exchange or the official closing price of the national market system. Over-the-counter securities and listed securities for which no price is readily available are valued at the current bid price considered best to represent the value at that time. Security prices are based on quotes that are obtained from an independent pricing service approved by the Fund's Board of Directors (the "Board"). The pricing service, in determining values of fixed-income securities, takes into consideration such factors as current quotations by broker/dealers, coupon, maturity, quality, type of issue, trading characteristics, and other yield and risk factors it deems relevant in determining valuations. Securities which cannot be valued by the approved pricing service are valued using valuations from dealers that make markets in the securities. Exchange-listed options and futures contracts are valued at the primary exchange settle price. Exchange cleared swap agreements are valued at the clearinghouse end of day price. Swap agreements not cleared on exchanges will be valued using the mid-price from the primary approved pricing service. Forward foreign currency exchange contracts are marked-to-market based upon foreign currency exchange rates provided by the pricing service. Investments in open-ended mutual funds are valued at their net asset value at the close of each business day.

Securities held by the Money Market Portfolio are valued on the basis of amortized cost (which approximates market value), whereby a portfolio security is valued at its cost initially and thereafter valued to reflect a constant amortization to maturity of any discount or premium. The Money Market Portfolio and the Adviser follow procedures designed to help maintain a constant net asset value of \$1.00 per share.

The Board has delegated responsibility for daily valuation of the Portfolios' securities to the Adviser. The Adviser has formed a Valuation Committee ("Committee") that is responsible for overseeing the Portfolios' valuation policies in accordance with Valuation Policies and Procedures. The Committee meets on a monthly and on an as-needed basis to review price challenges, price overrides, stale prices, shadow prices, manual prices, money market pricing, international fair valuation, and other securities requiring fair valuation.

The Committee monitors for significant events occurring prior to the close of trading on the New York Stock Exchange that could have a material impact on the value of any securities that are held by the Portfolios. Examples of such events include trading halts, national news/events, and issuer-specific developments. If the Committee decides that such

events warrant using fair value estimates, the Committee will take such events into consideration in determining the fair value of such securities. If market quotations or prices are not readily available or determined to be unreliable, the securities will be valued at fair value as determined in good faith pursuant to procedures adopted by the Board.

In accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), the various inputs used to determine the fair value of the Portfolios' investments are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities, typically included in this level are U.S. equity securities, futures, options and registered investment company funds. Level 2 includes other significant observable inputs such as quoted prices for similar securities, interest rates, prepayment speeds and credit risk, typically included in this level are fixed income securities, international securities, swaps and forward contracts. Level 3 includes significant unobservable inputs such as the Adviser's own assumptions and broker evaluations in determining the fair value of investments. Of the Level 3 securities, those for which market values were not readily available or were deemed unreliable were fair valued as determined in good faith pursuant to procedures established by the Board. The valuation levels are not necessarily an indication of the risk associated with investing in these securities or other investments. Investments measured using net asset value per share as a practical expedient for fair value and that are not publicly available-for-sale are not categorized within the fair value hierarchy.

Valuation of International Securities — The Portfolios value certain foreign securities traded on foreign exchanges that close prior to the close of the New York Stock Exchange using a fair value pricing service. The fair value pricing service uses a multi-factor model that may take into account the local close, relevant general and sector indices, currency fluctuation, prices of other securities (including ADRs, New York registered shares, and ETFs), and futures, as applicable, to determine price adjustments for each security in order to reflect the effects of post-closing events. The Board has authorized the Adviser to make fair valuation determinations pursuant to policies approved by the Board.

(B) Foreign Currency Translation — The accounting records of each Portfolio are maintained in U.S. dollars. Securities and other assets and liabilities that are denominated in foreign currencies are translated into U.S. dollars at the daily closing rates of exchange.

Foreign currency amounts related to the purchase or sale of securities and income and expenses are translated at the exchange rate on the transaction date. Net realized and unrealized currency gains and losses are recorded from closed currency contracts, disposition of foreign currencies, exchange gains or losses between the trade date

NOTES TO SCHEDULE OF INVESTMENTS

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and settlement date on securities transactions, and other translation gains or losses on dividends, interest income and foreign withholding taxes. The Portfolios do not separately report the effect of changes in foreign exchange rates from changes in prices on securities held. Such changes are included in net realized and unrealized gain or loss from investments in the Statement of Operations.

For federal income tax purposes, the Portfolios treat the effect of changes in foreign exchange rates arising from actual foreign currency transactions and the changes in foreign exchange rates between the trade date and settlement date as ordinary income.

Foreign Denominated Investments — Foreign denominated assets and currency contracts may involve more risks than domestic transactions including currency risk, political and economic risk, regulatory risk, and market risk. Certain Portfolios may also invest in securities of companies located in emerging markets. Future economic or political developments could adversely affect the liquidity or value, or both, of such securities.

(G) Derivative Financial Instruments — Each of the Portfolios, with the exception of the Money Market Portfolio, may invest in derivatives. Derivatives, a category that includes options, futures, swaps, foreign currency forward contracts and hybrid instruments, are financial instruments whose value is derived from another security, an index or a currency. Each applicable Portfolio may use derivatives for hedging (attempting to offset a potential loss in one position by establishing an interest in an opposite position). This includes the use of currency-based derivatives to manage the risk of its positions in foreign securities. Each applicable Portfolio may also use derivatives for replication of a certain asset class or speculation (investing for potential income or capital gain). These contracts may be transacted on an exchange or over-the-counter (OTC).

A derivative may incur a mark to market loss if the value of the derivative decreases due to an unfavorable change in the market rates or values of the underlying derivative. Losses can also occur if the counterparty does not perform under the derivative. A Portfolio's risk of loss from the counterparty credit risk on OTC derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by such Portfolio. With exchange traded futures and centrally cleared swaps, there is minimal counterparty credit risk to the Portfolios because the exchange's clearinghouse, as counterparty to such derivatives, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the derivative; thus, the credit risk is limited to the failure of the clearinghouse. However, credit risk still exists in exchange traded futures and centrally cleared swaps with respect to initial and variation margin that is held in a broker's customer accounts. While brokers are required to segregate customer margin from their own

assets, in the event that a broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the broker for all its clients, U.S. bankruptcy laws will typically allocate that shortfall on a pro-rata basis across all of the broker's customers, potentially resulting in losses to the Portfolios. Using derivatives to hedge can guard against potential risks, but it also adds to the Portfolios' expenses and can eliminate some opportunities for gains. In addition, a derivative used for mitigating exposure or replication may not accurately track the value of the underlying asset. Another risk with derivatives is that some types can amplify a gain or loss, potentially earning or losing substantially more money than the actual cost of the derivative.

In order to define their contractual rights and to secure rights that will help the Portfolios mitigate their counterparty risk, the Portfolios may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between a Portfolio and a counterparty that governs OTC derivatives and foreign exchange contracts and typically includes, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, each Portfolio may, under certain circumstances, offset with the counterparty certain derivatives' payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of a default (close-out netting) including the bankruptcy or insolvency of the counterparty. Note, however, that bankruptcy and insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events.

Collateral and margin requirements vary by type of derivative. Margin requirements are established by the broker or clearinghouse for exchange traded and centrally cleared derivatives (futures, options, and centrally cleared swaps). Brokers can ask for margining in excess of the minimum in certain situations. Collateral terms are contract specific for OTC derivatives (foreign currency exchange contracts, options, and swaps). For derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the mark to market amount for each transaction under such agreement and comparing that amount to the value of any collateral currently pledged by the Portfolio and the counterparty. For financial reporting purposes, non-cash collateral that has been pledged to cover obligations of the Portfolio has been noted in the Schedule of Investments. To the extent amounts due to a Portfolio from its counterparties are not fully collateralized, contractually or otherwise, the Portfolio bears the risk of loss from counterparty nonperformance. The Portfolios attempt to

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mitigate counterparty risk by only entering into agreements with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

Options — All Portfolios, with the exception of the Money Market Portfolio, may buy put and call options and write put and covered call options. The Portfolios intend to use such derivative instruments as hedges to facilitate buying or selling securities or to provide protection against adverse movements in security prices or interest rates. The Portfolios may also enter into options contracts to protect against adverse foreign exchange rate fluctuations. Option contracts are valued daily and unrealized appreciation or depreciation is recorded. A Portfolio will realize a gain or loss upon expiration or closing of the option transaction. When an option is exercised, the proceeds upon sale for a written call option or the cost of a security for purchased put and call options is adjusted by the amount of premium received or paid.

Buying put options tends to decrease a Portfolio's exposure to the underlying security while buying call options tends to increase a Portfolio's exposure to the underlying security. The risk associated with purchasing put and call options is limited to the premium paid. There is no significant counterparty risk on exchange-traded options as the exchange guarantees the contract against default. Writing put options tends to increase a Portfolio's exposure to the underlying security while writing call options tends to decrease a Portfolio's exposure to the underlying security. The writer of an option has no control over whether the underlying security may be bought or sold, and therefore bears the market risk of an unfavorable change in the price of the underlying security. The counterparty risk for purchased options arises when the Portfolio has purchased an option, exercises that option, and the counterparty doesn't buy from the Portfolio or sell to the Portfolio the underlying asset as required. In the case where the Portfolio has written an option, the Portfolio doesn't have counterparty risk. Counterparty risk on purchased over-the-counter options is partially mitigated by the Portfolio's collateral posting requirements. As the option increases in value to the Portfolio, the Portfolio receives collateral from the counterparty. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities.

During the period ended September 28, 2018, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio and Opportunity Income Plus Portfolio used treasury options to manage the duration of the Portfolio versus the benchmark. Options on mortgage backed securities were used to generate income.

Futures Contracts — All Portfolios, with the exception of the Money Market Portfolio, may use futures contracts

to manage the exposure to interest rate and market or currency fluctuations. Gains or losses on futures contracts can offset changes in the yield of securities. When a futures contract is opened, cash or other investments equal to the required "initial margin deposit" are held on deposit with and pledged to the broker. Additional securities held by the Portfolios may be earmarked to cover open futures contracts. A futures contract's daily change in value ("variation margin") is either paid to or received from the broker, and is recorded as an unrealized gain or loss. When the contract is closed, realized gain or loss is recorded equal to the difference between the value of the contract when opened and the value of the contract when closed. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Assets and Liabilities. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

During the period ended September 28, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Government Bond Portfolio, Income Portfolio, Limited Maturity Bond Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Multidimensional Income Portfolio, Opportunity Income Plus Portfolio, and Partner Worldwide Allocation Portfolio used treasury futures to manage the duration and yield curve exposure of the respective Portfolio versus its benchmark.

During the period ended September 28, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Large Cap Index Portfolio, Large Cap Stock, Low Volatility Equity Portfolio, Mid Cap Index Portfolio, Moderate Allocation Portfolio, Moderately Aggressive Allocation Portfolio, Moderately Conservative Allocation Portfolio, Opportunity Income Plus Portfolio, Partner Worldwide Allocation Portfolio, and Small Cap Index Portfolio used equity futures to manage exposure to the equities market.

Foreign Currency Forward Contracts — In connection with purchases and sales of securities denominated in foreign currencies all Portfolios, with the exception of the Money Market Portfolio, may enter into foreign currency forward contracts. Additionally, the Portfolios may enter into such contracts to mitigate currency and counterparty exposure to other foreign-currency-denominated investments. These contracts are recorded at value and the related realized and change in unrealized foreign exchange gains and losses are included in the Statement of Operations. In the event that counterparties fail to settle these forward contracts, the Portfolios could be exposed to foreign currency fluctuations. Foreign currency contracts are valued daily and unrealized appreciation or depreciation is recorded daily as the difference between the contract exchange rate

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and the closing forward rate applied to the face amount of the contract. A realized gain or loss is recorded at the time a forward contract is closed. These contracts are over-the-counter and a Portfolio is exposed to counterparty risk equal to the discounted net amount of payments to the Portfolio.

During the period ended September 28, 2018, Partner Healthcare Portfolio used foreign currency forward contracts in order to hedge unwanted currency exposure.

During the period ended September 28, 2018, Partner Worldwide Allocation Portfolio used foreign currency forward contracts in order to gain active currency exposure and to hedge unwanted currency exposure.

Swap Agreements — All Portfolios, with the exception of the Money Market Portfolio, may enter into swap transactions, which involve swapping one or more investment characteristics of a security or a basket of securities with another party. Such transactions include market risk, risk of default by the other party to the transaction, risk of imperfect correlation and manager risk and may involve commissions or other costs. Swap transactions generally do not involve delivery of securities, other underlying assets or principal. Accordingly, the risk of loss with respect to swap transactions is generally limited to the net amount of payments that the Portfolio is contractually obligated to make, or in the case of the counterparty defaulting, the net amount of payments that the Portfolio is contractually entitled to receive. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities. If there is a default by the counterparty, the Portfolio may have contractual remedies pursuant to the agreements related to the transaction. The contracts are valued daily and unrealized appreciation or depreciation is recorded. Swap agreements are valued at the clearinghouse end of day prices as furnished by an independent pricing service. The pricing service takes into account such factors as swap curves, default probabilities, recent trades, recovery rates and other factors it deems relevant in determining valuations. Daily fluctuations in the value of the centrally cleared credit default contracts are recorded in variation margin in the Statement of Assets and Liabilities and recorded as unrealized gain or loss. The Portfolio accrues for the periodic payment and amortizes upfront payments, if any, on swap agreements on a daily basis with the net amount recorded as realized gains or losses in the Statement of Operations. Receipts and payments received or made as a result of a credit event or termination of the contract are also recognized as realized gains or losses in the Statement of Operations. Collateral, in the form of cash or securities, may be required to be held with the Portfolio's custodian, or a third party, in connection with these agreements. Certain swap agreements are over-the-counter and in these types of transactions, the Portfolio is exposed to counterparty risk, which is the discounted net amount

of payments owed to the Portfolio. This risk is partially mitigated by the Portfolio's collateral posting requirements. As the swap increases in value to the Portfolio, the Portfolio receives collateral from the counterparty. Certain interest rate and credit default index swaps must be cleared through a clearinghouse or central counterparty.

Credit Default Swaps — A credit default swap is a swap agreement between two parties to exchange the credit risk of a particular issuer, basket of securities or reference entity. In a credit default swap transaction, a buyer pays periodic fees in return for payment by the seller which is contingent upon an adverse credit event occurring in the underlying issuer or reference entity. The seller collects periodic fees from the buyer and profits if the credit of the underlying issuer or reference entity remains stable or improves while the swap is outstanding, but the seller in a credit default swap contract would be required to pay the amount of credit loss, determined as specified in the agreement, to the buyer in the event of an adverse credit event in the reference entity. A buyer of a credit default swap is said to buy protection whereas a seller of a credit default swap is said to sell protection. The Portfolios may be either the protection buyer or the protection seller.

Certain Portfolios enter into credit default derivative contracts directly through credit default swaps (CDS) or through credit default swap indices (CDX Indices). CDX Indices are static pools of equally weighted credit default swaps referencing corporate bonds and/or loans designed to provide diversified credit exposure to these asset classes. Portfolios sell default protection and assume long-risk positions in individual credits or indices. Index positions are entered into to gain exposure to the corporate bond and/or loan markets in a cost-efficient and diversified structure. In the event that a position defaults, by going into bankruptcy and failing to pay interest or principal on borrowed money, within any given CDX Index held, the maximum potential amount of future payments required would be equal to the pro-rata share of that position within the index based on the notional amount of the index. In the event of a default under a CDS contract, the maximum potential amount of future payments would be the notional amount. For CDS, the default events could be bankruptcy and failing to pay interest or principal on borrowed money or a restructuring. A restructuring is a change in the underlying obligations which would include reduction in interest or principal, maturity extension and subordination to other obligations.

For financial reporting purposes, the Portfolios do not offset derivative assets and derivative liabilities that are subject to netting arrangements in the Statement of Assets and Liabilities.

Additional information for the Portfolio's policy regarding valuation of investments and other significant accounting

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policies can be obtained by referring to the Portfolio's most recent annual or semiannual shareholder report.