

MID CAP INDEX PORTFOLIO
Schedule of Investments as of March 29, 2018
(unaudited)

Shares	Common Stock (98.6%)	Value
Consumer Discretionary (11.8%)		
14,218	Aaron's, Inc.	\$662,559
13,815	Adtalem Global Education, Inc. ^a	656,903
11,366	AMC Networks, Inc. ^a	587,622
37,850	American Eagle Outfitters, Inc.	754,351
13,434	AutoNation, Inc. ^a	628,443
32,477	Bed Bath & Beyond, Inc.	681,692
9,580	Big Lots, Inc. ^b	417,017
18,720	Boyd Gaming Corporation	596,419
10,547	Brinker International, Inc. ^b	380,747
19,864	Brunswick Corporation	1,179,723
1,065	Cable One, Inc.	731,772
10,656	Carter's, Inc.	1,109,290
9,708	Cheesecake Factory, Inc.	468,120
2,582	Churchill Downs, Inc.	630,137
23,975	Cinemark Holdings, Inc.	903,138
11,605	Cooper Tire & Rubber Company	340,026
5,454	Cracker Barrel Old Country Store, Inc.	868,277
32,458	Dana, Inc.	836,118
7,204	Deckers Outdoor Corporation ^a	648,576
20,203	Delphi Technologies plc	962,673
18,774	Dick's Sporting Goods, Inc.	658,029
4,751	Dillard's, Inc. ^b	381,695
10,014	Domino's Pizza, Inc.	2,338,870
19,235	Dunkin' Brands Group, Inc.	1,148,137
62,418	Gentex Corporation	1,436,862
1,077	Graham Holdings Company	648,623
6,302	Helen of Troy, Ltd. ^a	548,274
23,932	ILG, Inc.	744,525
5,534	International Speedway Corporation	244,049
6,684	Jack in the Box, Inc.	570,346
10,080	John Wiley and Sons, Inc.	642,096
19,050	KB Home	541,972
30,608	Live Nation Entertainment, Inc. ^a	1,289,821
8,942	Meredith Corporation	481,080
25,026	Michaels Companies, Inc. ^a	493,262
7,351	Murphy USA, Inc. ^a	535,153
28,464	New York Times Company	685,982
783	NVR, Inc. ^a	2,192,400
117,605	Office Depot, Inc.	252,851
5,817	Papa John's International, Inc. ^b	333,314
13,688	Polaris Industries, Inc.	1,567,550
9,099	Pool Corporation	1,330,456
29,091	Sally Beauty Holdings, Inc. ^a	478,547
12,031	Scientific Games Corporation ^a	500,490
42,518	Service Corporation International	1,604,629
13,770	Signet Jewelers, Ltd.	530,420
17,710	Six Flags Entertainment Corporation	1,102,625
31,716	Skechers USA, Inc. ^a	1,233,435
8,499	Sotheby's Holdings, Inc. ^a	436,084
48,687	Tegna, Inc.	554,545
10,488	Tempur Sealy International, Inc. ^a	475,002
14,919	Texas Roadhouse, Inc.	862,020
11,055	Thor Industries, Inc.	1,273,204
33,423	Toll Brothers, Inc.	1,445,545
34,006	Tri Pointe Homes, Inc. ^a	558,719
11,496	Tupperware Brands Corporation	556,176
18,217	Urban Outfitters, Inc. ^a	673,300
41,145	Wendy's Company	722,095
17,728	Williams-Sonoma, Inc. ^b	935,329
	Total	47,051,115

Consumer Staples (3.3%)

1,976	Boston Beer Company, Inc. ^a	373,563
8,679	Casey's General Stores, Inc.	952,694
12,667	Edgewell Personal Care Company ^a	618,403
13,704	Energizer Holdings, Inc.	816,484

Shares	Common Stock (98.6%)	Value
Consumer Staples (3.3%) - continued		
41,897	Flowers Foods, Inc.	\$915,868
23,564	Hain Celestial Group, Inc. ^a	755,698
16,496	Ingredion, Inc.	2,126,664
33,133	Lamb Weston Holdings, Inc.	1,929,003
4,414	Lancaster Colony Corporation	543,540
11,220	Nu Skin Enterprises, Inc.	827,026
15,038	Post Holdings, Inc. ^a	1,139,279
4,526	Sanderson Farms, Inc.	538,685
27,995	Sprouts Farmers Markets, Inc. ^a	657,043
4,440	Tootsie Roll Industries, Inc. ^b	130,758
12,993	TreeHouse Foods, Inc. ^a	497,242
11,713	United Natural Foods, Inc. ^a	502,956
	Total	13,324,906

Energy (4.2%)

45,941	Callon Petroleum Company ^a	608,259
206,680	Chesapeake Energy Corporation ^a	624,173
47,090	CNX Resources Corporation ^a	726,599
10,008	Core Laboratories NV ^b	1,083,066
14,546	Diamond Offshore Drilling, Inc. ^{a,b}	213,244
8,533	Dril-Quip, Inc. ^a	382,278
22,079	Energen Corporation ^a	1,387,886
97,960	Ensco plc	430,044
37,373	Gulfport Energy Corporation ^a	360,649
40,480	HollyFrontier Corporation	1,977,853
21,981	Matador Resources Company ^a	657,452
36,712	Murphy Oil Corporation	948,638
72,104	Nabors Industries, Ltd.	504,007
22,322	Oceaneering International, Inc.	413,850
50,527	Patterson-UTI Energy, Inc.	884,728
25,072	PBF Energy, Inc.	849,941
54,491	QEP Resources, Inc. ^a	533,467
25,623	Rowan Companies plc ^a	295,689
23,302	SM Energy Company	420,135
115,754	Southwestern Energy Company ^a	501,215
34,683	Superior Energy Services, Inc. ^a	292,378
101,943	Transocean, Ltd. ^{a,b}	1,009,236
15,320	World Fuel Services Corporation	376,106
90,388	WPX Energy, Inc. ^a	1,335,935
	Total	16,816,828

Financials (17.5%)

3,487	Alleghany Corporation	2,142,552
15,699	American Financial Group, Inc.	1,761,742
13,470	Aspen Insurance Holdings, Ltd.	604,130
38,267	Associated Banc-Corp	950,935
19,023	BancorpSouth Bank	604,931
9,600	Bank of Hawaii Corporation	797,760
27,496	Bank of the Ozarks	1,327,232
52,450	Brown & Brown, Inc.	1,334,328
17,181	Cathay General Bancorp	686,896
16,027	Chemical Financial Corporation	876,356
37,926	CNO Financial Group, Inc.	821,856
21,246	Commerce Bancshares, Inc.	1,272,848
13,550	Cullen/Frost Bankers, Inc.	1,437,249
32,787	East West Bancorp, Inc.	2,050,499
27,289	Eaton Vance Corporation	1,519,179
9,429	Evercore, Inc.	822,209
73,232	F.N.B. Corporation	984,970
8,920	FactSet Research Systems, Inc.	1,778,826
21,445	Federated Investors, Inc.	716,263
25,004	First American Financial Corporation	1,467,235
76,386	First Horizon National Corporation	1,438,348
39,551	Fulton Financial Corporation	702,030
112,956	Genworth Financial, Inc. ^a	319,666
19,286	Hancock Holding Company	997,086

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

MID CAP INDEX PORTFOLIO
Schedule of Investments as of March 29, 2018
(unaudited)

Shares	Common Stock (98.6%)	Value
Financials (17.5%) - continued		
9,647	Hanover Insurance Group, Inc.	\$1,137,285
35,672	Home BancShares, Inc.	813,678
16,203	Interactive Brokers Group, Inc.	1,089,490
12,242	International Bancshares Corporation	476,214
40,755	Janus Henderson Group plc	1,348,583
11,059	Kemper Corporation	630,363
19,160	Legg Mason, Inc.	778,854
1,802	LendingTree, Inc. ^{a,b}	591,326
8,551	MarketAxess Holdings, Inc.	1,859,329
18,945	MB Financial, Inc.	766,894
8,248	Mercury General Corporation	378,336
20,265	MSCI, Inc.	3,029,010
114,627	New York Community Bancorp, Inc.	1,493,590
58,559	Old Republic International Corporation	1,256,091
29,405	PacWest Bancorp	1,456,430
16,723	Pinnacle Financial Partners, Inc.	1,073,617
9,996	Primerica, Inc.	965,614
15,756	Prosperity Bancshares, Inc.	1,144,358
14,741	Reinsurance Group of America, Inc.	2,270,114
9,080	RenaissanceRe Holdings, Ltd.	1,257,671
29,841	SEI Investments Company	2,235,389
12,160	Signature Bank ^a	1,726,112
97,611	SLM Corporation ^a	1,094,219
50,914	Sterling Bancorp	1,148,111
16,790	Stifel Financial Corporation	994,472
27,052	Synovus Financial Corporation	1,350,977
38,935	TCF Financial Corporation	888,107
11,207	Texas Capital Bancshares, Inc. ^a	1,007,509
15,301	Trustmark Corporation	476,779
9,913	UMB Financial Corporation	717,602
49,863	Umpqua Holdings Corporation	1,067,567
23,741	United Bankshares, Inc.	836,870
59,653	Valley National Bancorp	743,276
21,854	W.R. Berkley Corporation	1,588,786
19,727	Washington Federal, Inc.	682,554
20,816	Webster Financial Corporation	1,153,206
12,680	Wintrust Financial Corporation	1,091,114
	Total	70,034,623

Shares	Common Stock (98.6%)	Value
Health Care (8.0%)		
9,627	ABIOMED, Inc. ^a	2,801,361
18,549	Acadia Healthcare Company, Inc. ^a	726,750
21,274	Akorn, Inc. ^a	398,037
40,901	Allscripts Healthcare Solutions, Inc. ^a	505,127
4,580	Bio-Rad Laboratories, Inc. ^a	1,145,366
8,493	Bio-Techne Corporation	1,282,783
8,023	Cantel Medical Corporation	893,842
30,272	Catalent, Inc. ^a	1,242,968
11,090	Charles River Laboratories International, Inc. ^a	1,183,747
22,385	Encompass Health Corporation	1,279,750
46,042	Endo International plc ^a	273,489
16,461	Globus Medical, Inc. ^a	820,087
10,666	Halyard Health, Inc. ^a	491,489
14,904	Hill-Rom Holdings, Inc.	1,296,648
3,454	ICU Medical, Inc. ^a	871,790
8,921	LifePoint Health, Inc. ^a	419,287
9,860	LivaNova plc ^a	872,610
20,179	Mallinckrodt, LLC ^a	292,192
10,795	Masimo Corporation ^a	949,420
13,840	Medidata Solutions, Inc. ^a	869,290
21,917	Mednax, Inc. ^a	1,219,243
10,748	Molina Healthcare, Inc. ^a	872,523
11,531	NuVasive, Inc. ^a	602,034

Shares	Common Stock (98.6%)	Value
Health Care (8.0%) - continued		
18,457	Patterson Companies, Inc.	\$410,299
12,012	Prestige Brands Holdings, Inc. ^a	405,045
19,289	STERIS plc	1,800,821
12,793	Syneos Health, Inc. ^a	454,152
10,292	Teleflex, Inc.	2,624,254
18,348	Tenet Healthcare Corporation ^{a,b}	444,939
9,852	United Therapeutics Corporation ^a	1,106,971
10,102	Wellcare Health Plans, Inc. ^a	1,956,050
16,862	West Pharmaceutical Services, Inc.	1,488,746
	Total	32,001,110

Shares	Common Stock (98.6%)	Value
Industrials (15.6%)		
37,218	AECOM ^a	1,326,077
14,910	AGCO Corporation	966,914
16,171	Avis Budget Group, Inc. ^{a,b}	757,450
11,393	Brink's Company	812,891
14,037	Carlisle Companies, Inc.	1,465,603
11,803	Clean Harbors, Inc. ^a	576,104
46,211	Copart, Inc. ^a	2,353,526
11,450	Crane Company	1,061,873
10,053	Curtiss-Wright Corporation	1,357,859
10,835	Deluxe Corporation	801,898
29,598	Donaldson Company, Inc.	1,333,390
8,422	Dun & Bradstreet Corporation	985,374
6,972	Dycom Industries, Inc. ^a	750,396
13,316	EMCOR Group, Inc.	1,037,716
9,477	EnerSys	657,419
5,951	Esterline Technologies Corporation ^a	435,316
18,529	First Solar, Inc. ^a	1,315,188
8,653	GATX Corporation ^b	592,644
13,956	Genesee & Wyoming, Inc. ^a	987,945
38,651	Graco, Inc.	1,767,124
9,048	Granite Construction, Inc.	505,421
16,638	Healthcare Services Group, Inc.	723,420
13,626	Herman Miller, Inc.	435,351
9,895	HNI Corporation	357,111
12,448	Hubbell, Inc.	1,515,917
17,524	IDEX Corporation	2,497,345
19,953	ITT Corporation	977,298
75,244	JetBlue Airways Corporation ^a	1,528,958
31,822	KBR, Inc.	515,198
18,458	Kennametal, Inc.	741,273
12,047	Kirby Corporation ^a	927,017
11,610	KLX, Inc. ^a	825,007
29,056	Knight-Swift Transportation Holdings, Inc.	1,336,867
9,519	Landstar System, Inc.	1,043,758
8,530	Lennox International, Inc.	1,743,276
13,973	Lincoln Electric Holdings, Inc.	1,256,871
14,991	Manpower, Inc.	1,725,464
7,662	MSA Safety, Inc.	637,785
10,527	MSC Industrial Direct Company, Inc.	965,431
11,519	Nordson Corporation	1,570,500
24,331	NOW, Inc. ^a	248,663
15,608	Old Dominion Freight Line, Inc.	2,293,908
13,097	Orbital ATK, Inc.	1,736,793
17,062	Oshkosh Corporation	1,318,381
42,360	Pitney Bowes, Inc.	461,300
10,031	Regal-Beloit Corporation	735,774
21,727	Rollins, Inc.	1,108,729
12,021	Ryder System, Inc.	875,009
8,342	Teledyne Technologies, Inc. ^a	1,561,372
17,994	Terex Corporation	673,156
15,474	Timken Company	705,614
24,361	Toro Company	1,521,344
34,511	Trinity Industries, Inc.	1,126,094

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(unaudited)

Shares	Common Stock (98.6%)	Value
Industrials (15.6%) - continued		
5,135	Valmont Industries, Inc.	\$751,250
19,367	Wabtec Corporation	1,576,474
7,478	Watsco, Inc.	1,353,294
10,089	Werner Enterprises, Inc.	368,249
12,463	Woodward, Inc.	893,099
	Total	62,480,478

Information Technology (17.0%)

25,936	3D Systems Corporation ^a	300,598
26,990	ACI Worldwide, Inc. ^a	640,203
17,887	Axiom Corporation ^a	406,214
39,987	ARRIS International plc ^a	1,062,455
19,876	Arrow Electronics, Inc. ^a	1,530,849
27,286	Avnet, Inc.	1,139,463
9,562	Belden, Inc.	659,204
11,004	Blackbaud, Inc.	1,120,317
26,660	Broadridge Financial Solutions, Inc.	2,924,335
16,271	Cars.com Inc. ^a	460,957
28,876	CDK Global, Inc.	1,829,006
33,740	Ciena Corporation ^a	873,866
14,328	Cirrus Logic, Inc. ^a	582,147
39,836	Cognex Corporation	2,071,074
5,634	Coherent, Inc. ^a	1,055,812
9,725	CommVault Systems, Inc. ^a	556,270
20,940	Convergys Corporation	473,663
18,694	CoreLogic, Inc. ^a	845,530
22,408	Cree, Inc. ^a	903,266
80,542	Cypress Semiconductor Corporation	1,365,992
17,274	Diebold Nixdorf, Inc. ^b	266,020
13,674	DST Systems, Inc.	1,143,830
6,800	Fair Isaac Corporation ^a	1,151,716
32,633	Fortinet, Inc. ^a	1,748,476
22,985	GameStop Corporation ^b	290,071
30,153	Integrated Device Technology, Inc. ^a	921,476
7,865	InterDigital, Inc.	578,864
11,035	j2 Global, Inc.	870,882
39,905	Jabil, Inc.	1,146,471
17,526	Jack Henry & Associates, Inc.	2,119,770
43,415	Keysight Technologies, Inc. ^a	2,274,512
20,258	Knowles Corporation ^a	255,048
32,619	Leidos Holdings, Inc.	2,133,283
5,619	Littelfuse, Inc.	1,169,763
11,956	LogMeln, Inc.	1,381,516
15,680	Manhattan Associates, Inc. ^a	656,678
14,764	MAXIMUS, Inc.	985,349
26,690	Microsemi Corporation ^a	1,727,377
12,332	MKS Instruments, Inc.	1,426,196
9,052	Monolithic Power Systems, Inc.	1,047,950
24,317	National Instruments Corporation	1,229,711
27,613	NCR Corporation ^a	870,362
19,712	NetScout Systems, Inc. ^a	519,411
7,501	Plantronics, Inc.	452,835
26,624	PTC, Inc. ^a	2,076,938
51,494	Sabre Corporation	1,104,546
9,812	Science Applications International Corporation	773,186
9,647	Silicon Laboratories, Inc. ^a	867,265
7,731	Synaptics, Inc. ^a	353,539
6,558	SYNNEX Corporation	776,467
7,826	Tech Data Corporation ^a	666,227
27,569	Teradata Corporation ^a	1,093,662
44,554	Teradyne, Inc.	2,036,563
57,024	Trimble, Inc. ^a	2,046,021
8,043	Tyler Technologies, Inc. ^a	1,696,751
6,604	Ultimate Software Group, Inc. ^a	1,609,395
25,358	VeriFone Systems, Inc. ^a	390,006

Shares	Common Stock (98.6%)	Value
Information Technology (17.0%) - continued		
24,654	Versum Materials, Inc.	\$927,730
12,280	ViaSat, Inc. ^{a,b}	807,042
29,865	Vishay Intertechnology, Inc.	555,489
9,072	WEX, Inc. ^a	1,420,857
12,094	Zebra Technologies Corporation ^a	1,683,364
	Total	68,053,836

Materials (6.9%)

28,709	Allegheny Technologies, Inc. ^a	679,829
14,085	AptarGroup, Inc.	1,265,256
14,103	Ashland Global Holdings, Inc.	984,248
20,562	Bemis Company, Inc.	894,858
14,047	Cabot Corporation	782,699
10,606	Carpenter Technology Corporation	467,937
42,399	Chemours Company	2,065,255
26,330	Commercial Metals Company	538,712
7,650	Compass Minerals International, Inc. ^b	461,295
14,178	Domtar Corporation	603,132
11,031	Eagle Materials, Inc.	1,136,745
5,864	Greif, Inc.	306,394
32,633	Louisiana-Pacific Corporation	938,851
8,013	Minerals Technologies, Inc.	536,470
2,070	NewMarket Corporation	831,478
37,632	Olin Corporation	1,143,637
36,988	Owens-Illinois, Inc. ^a	801,160
18,270	PolyOne Corporation	776,840
16,549	Reliance Steel & Aluminum Company	1,418,911
14,835	Royal Gold, Inc.	1,273,881
30,317	RPM International, Inc.	1,445,211
9,282	Scotts Miracle-Gro Company	795,932
9,854	Sensient Technologies Corporation	695,495
16,754	Silgan Holdings, Inc.	466,599
22,437	Sonoco Products Company	1,088,195
54,173	Steel Dynamics, Inc.	2,395,530
40,011	United States Steel Corporation	1,407,987
45,944	Valvoline, Inc.	1,016,741
10,162	Worthington Industries, Inc.	436,153
	Total	27,655,431

Real Estate (8.7%)

15,253	Alexander & Baldwin, Inc.	352,802
30,949	American Campus Communities, Inc.	1,195,250
21,018	Camden Property Trust	1,769,295
26,861	CoreCivic, Inc.	524,327
7,769	CoreSite Realty Corporation	778,920
22,632	Corporate Office Properties Trust	584,585
95,130	Cousins Properties, Inc.	825,728
22,472	CyrusOne, Inc.	1,150,791
21,133	DCT Industrial Trust, Inc.	1,190,633
36,178	Douglas Emmett, Inc.	1,329,903
17,209	Education Realty Trust, Inc.	563,595
14,440	EPR Properties	799,976
27,172	First Industrial Realty Trust, Inc.	794,238
28,095	GEO Group, Inc.	575,105
28,323	Healthcare Realty Trust, Inc.	784,830
23,420	Highwoods Properties, Inc.	1,026,264
37,178	Hospitality Properties Trust	942,090
21,238	JBG SMITH Properties	715,933
10,339	Jones Lang LaSalle, Inc.	1,805,603
22,339	Kilroy Realty Corporation	1,585,175
19,051	Lamar Advertising Company	1,212,787
25,724	LaSalle Hotel Properties	746,253
33,477	Liberty Property Trust	1,330,041
10,555	Life Storage, Inc.	881,554
20,386	Mack-Cali Realty Corporation	340,650

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Real Estate (8.7%) - continued		
82,613	Medical Properties Trust, Inc.	\$1,073,969
35,979	National Retail Properties, Inc.	1,412,536
45,077	Omega Healthcare Investors, Inc.	1,218,882
13,579	PotlatchDeltic Corporation	706,787
20,792	Quality Care Properties, Inc. ^a	403,989
29,305	Rayonier, Inc. REIT	1,030,950
40,622	Sabra Health Care REIT, Inc.	716,978
53,916	Senior Housing Property Trust	844,325
21,521	Tanger Factory Outlet Centers, Inc.	473,462
13,791	Taubman Centers, Inc.	784,846
37,236	Uniti Group, Inc.	605,085
24,197	Urban Edge Properties	516,606
42,373	Washington Prime Group, Inc.	282,628
27,154	Weingarten Realty Investors	762,484
	Total	34,639,855

Telecommunications Services (0.2%)		
20,724	Telephone & Data Systems, Inc.	580,894
	Total	580,894

Utilities (5.4%)		
11,540	ALLETE, Inc.	833,765
40,162	Aqua America, Inc.	1,367,918
25,384	Atmos Energy Corporation	2,138,348
12,113	Black Hills Corporation	657,736
48,994	Great Plains Energy, Inc.	1,557,519
24,698	Hawaiian Electric Industries, Inc.	849,117
11,445	IDACORP, Inc.	1,010,250
44,205	MDU Resources Group, Inc.	1,244,813
19,385	National Fuel Gas Company	997,358
19,646	New Jersey Resources Corporation	787,805
11,029	NorthWestern Corporation	593,360
45,405	OGE Energy Corporation	1,487,922
11,830	ONE Gas, Inc.	781,017
18,033	PNM Resources, Inc.	689,762
10,790	Southwest Gas Holdings, Inc.	729,728
39,203	UGI Corporation	1,741,397
18,799	Vectren Corporation	1,201,632
32,298	Westar Energy, Inc.	1,698,552
11,625	WGL Holdings, Inc.	972,431
	Total	21,340,430

Total Common Stock	393,979,506
(cost \$319,070,009)	

Shares	Collateral Held for Securities Loaned (2.0%)	Value
8,037,188	Thrivent Cash Management Trust	8,037,188
	Total Collateral Held for Securities Loaned	8,037,188
	(cost \$8,037,188)	

Shares or Principal Amount	Short-Term Investments (1.4%)	Value
	Federal Home Loan Bank Discount Notes	
100,000	1.455%, 4/20/2018 ^{c,d}	99,917
600,000	1.669%, 6/6/2018 ^{c,d}	598,136

Shares or Principal Amount	Short-Term Investments (1.4%)	Value
	Thrivent Core Short-Term Reserve Fund	
462,429	1.940%	\$4,624,291
	Total Short-Term Investments (cost \$5,322,314)	5,322,344
	Total Investments (cost \$332,429,511) 102.0%	\$407,339,038
	Other Assets and Liabilities, Net (2.0%)	(7,800,695)
	Total Net Assets 100.0%	\$399,538,343

- a Non-income producing security.
- b All or a portion of the security is on loan.
- 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 March 29, 2018:

Securities Lending Transactions	
Common Stock	\$7,933,986
Total lending	\$7,933,986
Gross amount payable upon return of collateral for securities loaned	\$8,037,188
Net amounts due to counterparty	\$103,202

Definitions:

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

MID CAP INDEX PORTFOLIO
Schedule of Investments as of March 29, 2018
(unaudited)

Fair Valuation Measurements

The following table is a summary of the inputs used, as of March 29, 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	47,051,115	47,051,115	-	-
Consumer Staples	13,324,906	13,324,906	-	-
Energy	16,816,828	16,816,828	-	-
Financials	70,034,623	70,034,623	-	-
Health Care	32,001,110	32,001,110	-	-
Industrials	62,480,478	62,480,478	-	-
Information Technology	68,053,836	68,053,836	-	-
Materials	27,655,431	27,655,431	-	-
Real Estate	34,639,855	34,639,855	-	-
Telecommunications Services	580,894	580,894	-	-
Utilities	21,340,430	21,340,430	-	-
Short-Term Investments	698,053	-	698,053	-
Subtotal Investments in Securities	\$394,677,559	\$393,979,506	\$698,053	\$-
Other Investments *	Total			
Short-Term Investments	4,624,291			
Collateral Held for Securities Loaned	8,037,188			
Subtotal Other Investments	\$12,661,479			
Total Investments at Value	\$407,339,038			

* 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	94,356	94,356	-	-
Total Liability Derivatives	\$94,356	\$94,356	\$-	\$-

There were no significant transfers between Levels during the period ended March 29, 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 March 29, 2018. Investments and/or cash totaling \$299,296 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 Appreciation/ Depreciation
CME E-mini S&P Mid-Cap 400 Index	28	June 2018	\$5,367,036	(\$94,356)
Total Futures Long Contracts			\$5,367,036	(\$94,356)
Total Futures Contracts			\$5,367,036	(\$94,356)

Reference Description:

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

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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 3/29/2018	Value 3/29/2018	% of Net Assets 3/29/2018
Affiliated Short-Term Investments						
Core Short-Term Reserve, 1.940%	\$6,215	\$17,999	\$19,590	462	\$4,624	1.2%
Total Affiliated Short-Term Investments	6,215				4,624	1.2
Collateral held for Securities Loaned						
Cash Management Trust- Collateral Investment	26,704	26,199	44,866	8,037	8,037	2.0
Total Collateral Held for Securities Loaned	26,704				8,037	2.0
Total Value	\$32,919				\$12,661	

Portfolio	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 1/1/2018 - 3/29/2018
Affiliated Short-Term Investments				
Core Short-Term Reserve, 1.940%	\$-	\$-	-	\$37
Total Income from Affiliated Investments				\$37
Collateral Held for Securities Loaned				
Cash Management Trust- Collateral Investment	-	-	-	23
Total Affiliated Income from Securities Loaned, Net				\$23
Total Value	\$-	\$-	\$-	

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

NOTES TO SCHEDULE OF INVESTMENTS

as of March 29, 2018

(unaudited)

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 official closing price at the close of each business day unless otherwise stated below. 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 last quoted sales price. Swap agreements are valued at the clearinghouse end of day prices as furnished by an independent 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 under 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 — Because many foreign markets close before the U.S. markets, events may occur between the close of the foreign market and the close of the U.S. markets that could have a material impact on the valuation of foreign securities. The Portfolios, under the supervision of the Board, evaluate the impacts of these events and may adjust the valuation of foreign securities to reflect the fair value as of the close of the U.S. markets. The Board has authorized the Adviser to make fair valuation determinations pursuant to policies approved by the Board.

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 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

NOTES TO SCHEDULE OF INVESTMENTS

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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.

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 its 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 the 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 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.

NOTES TO SCHEDULE OF INVESTMENTS

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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.

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. The 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 three months ended March 29, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Government Bond Portfolio, Growth and Income Plus 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 Portfolio versus the benchmark.

During the three months ended March 29, 2018, Aggressive Allocation Portfolio, Balanced Income Plus Portfolio, Diversified Income Plus Portfolio, Growth and Income Plus Portfolio, Large Cap Growth 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 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 the Portfolio is exposed to counterparty risk equal to the discounted net amount of payments to the Portfolio.

During the three months ended March 29, 2018, Partner Healthcare Portfolio used foreign currency forward contracts in order to hedge unwanted currency exposure.

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During the three months ended March 29, 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 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 policies can be obtained by referring to the Portfolio's most recent annual or semiannual shareholder report.