



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Thrivent Financial for Lutherans

NAIC Group Code 0000 0000 NAIC Company Code 56014 Employer's ID Number 39-0123480
(Current) (Prior)

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI

Country of Domicile United States of America

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

Incorporated/Organized 11/24/1902 Commenced Business 08/15/1902

Statutory Home Office 4321 North Ballard Road, Appleton, WI, US 54919-0001
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 600 Portland Avenue S
(Street and Number)
Minneapolis, MN, US 55415-4402 800-847-4836
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 600 Portland Avenue S, Minneapolis, MN, US 55415-4402
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 600 Portland Avenue S
(Street and Number)
Minneapolis, MN, US 55415-4402 800-847-4836
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.thrivent.com

Statutory Statement Contact Joseph Edward Barnes, 612-844-4243
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OFFICERS

Chief Executive Officer & President Teresa Joy Rasmussen Chief Financial & Investment Officer David Scott Royal
General Counsel & Secretary Paul Roberts Johnston Actuary Rhonda Kay Ahrens

OTHER

DIRECTORS OR TRUSTEES

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

State of Minnesota SS
County of Hennepin

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Teresa Joy Rasmussen
Chief Executive Officer & President

Paul Roberts Johnston
General Counsel & Secretary

David Scott Royal
Chief Financial & Investment Officer

Subscribed and sworn to before me this _____ day of _____

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	50,554,149,149		50,554,149,149	50,056,083,331
2. Stocks (Schedule D):				
2.1 Preferred stocks	365,405,372		365,405,372	460,929,950
2.2 Common stocks	1,018,801,527	60,772,168	958,029,359	1,375,282,214
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	10,869,267,547		10,869,267,547	10,697,147,656
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	40,538,653		40,538,653	43,145,996
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(76,293,583) , Schedule E - Part 1), cash equivalents (\$1,814,965,228 , Schedule E - Part 2) and short-term investments (\$269,729,111 , Schedule DA)	2,008,400,756		2,008,400,756	1,188,337,328
6. Contract loans (including \$ premium notes)	1,065,247,625	913,625	1,064,334,000	1,047,166,071
7. Derivatives (Schedule DB)	212,527,812		212,527,812	125,524,848
8. Other invested assets (Schedule BA)	10,309,921,477	7,401,525	10,302,519,952	8,963,682,938
9. Receivables for securities	85,251,902		85,251,902	29,229,071
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	76,529,511,820	69,087,318	76,460,424,502	73,986,529,403
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	759,667,648	18,083,842	741,583,806	489,093,430
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	8,857,881		8,857,881	8,307,680
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	115,477,148		115,477,148	113,355,374
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	10,560,964		10,560,964	10,490,309
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	19,101,778	9,544,118	9,557,660	11,321,724
21. Furniture and equipment, including health care delivery assets (\$)	43,684,672	43,684,672		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	14,650,382		14,650,382	12,754,876
24. Health care (\$) and other amounts receivable	11,660,686	11,660,686		
25. Aggregate write-ins for other than invested assets	215,956,989	199,917,643	16,039,346	15,525,335
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	77,729,129,968	351,978,279	77,377,151,689	74,647,378,131
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	36,143,929,470		36,143,929,470	33,287,911,454
28. Total (Lines 26 and 27)	113,873,059,438	351,978,279	113,521,081,159	107,935,289,585
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Prepaid expenses	57,606,283	57,606,283		
2502. Overfunded pension liability	136,671,845	136,671,845		
2503. Miscellaneous accounts receivable	18,963,657	2,924,311	16,039,346	15,525,335
2598. Summary of remaining write-ins for Line 25 from overflow page	2,715,204	2,715,204		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	215,956,989	199,917,643	16,039,346	15,525,335

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 45,865,576,479 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	45,865,576,479	44,430,048,323
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	6,559,171,681	6,393,984,535
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	5,548,920,510	4,626,490,873
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	472,872,395	487,688,332
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	36,203,419	34,138,866
5. Policyholders' dividends/refunds to members \$ 59,041 and coupons \$ due and unpaid (Exhibit 4, Line 10)	59,041	77,379
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)	419,593,314	375,774,023
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ 5,342,684 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	10,536,752	11,132,750
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded		
9.4 Interest maintenance reserve (IMR, Line 6)	316,403,842	454,285,624
10. Commissions to agents due or accrued-life and annuity contracts \$ 17,022,477 accident and health \$ 3,002,519 and deposit-type contract funds \$ 484,012	20,509,008	14,256,476
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	105,998,477	99,377,895
13. Transfers to Separate Accounts due or accrued (net) (including \$ (489,527,193) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(563,875,409)	(526,323,097)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	13,086,463	11,067,206
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	(9,113,251)	(12,119,267)
15.2 Net deferred tax liability		
16. Unearned investment income	5,540,837	5,491,119
17. Amounts withheld or retained by reporting entity as agent or trustee	16,401,795	23,704,520
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	237,351,661	115,434,114
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	306,098,298	268,800,759
22. Borrowed money \$ and interest thereon \$		902,647,233
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	2,786,970,019	2,652,970,490
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	557,223	1,278,012
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	118,094,305	33,061,850
24.09 Payable for securities	184,953,601	159,831,434
24.10 Payable for securities lending	643,053,984	291,103,131
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	96,609,615	104,922,906
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	63,191,574,059	60,959,125,486
27. From Separate Accounts Statement	36,041,939,488	33,208,207,299
28. Total liabilities (Lines 26 and 27)	99,233,513,547	94,167,332,785
29. Common capital stock		
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)		
34. Aggregate write-ins for special surplus funds	23,249,776	30,999,701
35. Unassigned funds (surplus)	14,264,317,836	13,736,957,099
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 101,989,975 in Separate Accounts Statement)	14,287,567,612	13,767,956,800
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	14,287,567,612	13,767,956,800
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	113,521,081,159	107,935,289,585
DETAILS OF WRITE-INS		
2501. Postretirement benefit liability	75,871,950	86,630,707
2502. Other liabilities	20,737,665	18,292,199
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	96,609,615	104,922,906
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401. Deferred gain on Medicare Supplement reinsurance	30,999,701	38,749,626
3402. Amortization of deferred gain on Medicare Supplement reinsurance	(7,749,925)	(7,749,925)
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	23,249,776	30,999,701

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1 less Col. 8)	5,519,528,305	5,032,922,649
2. Considerations for supplementary contracts with life contingencies	230,360,452	83,171,308
3. Net investment income (Exhibit of Net Investment Income, Line 17)	3,233,397,022	3,409,612,446
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	88,429,498	90,869,197
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	39,159,818	43,236,776
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	738,999,868	758,280,533
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	28,880,874	28,164,811
9. Total (Lines 1 to 8.3)	9,878,755,837	9,446,257,720
10. Death benefits	1,288,607,306	1,337,798,801
11. Matured endowments (excluding guaranteed annual pure endowments)	13,115,251	14,903,205
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	1,484,955,790	1,211,945,055
13. Disability benefits and benefits under accident and health contracts	362,082,117	341,283,454
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	4,471,740,823	3,634,057,583
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	174,114,525	151,544,281
18. Payments on supplementary contracts with life contingencies	202,705,513	205,161,551
19. Increase in aggregate reserves for life and accident and health contracts	1,640,277,781	848,782,001
20. Totals (Lines 10 to 19)	9,637,599,106	7,745,475,931
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	280,092,821	275,310,650
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	1,024,370,802	909,065,004
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	62,606,787	58,759,392
25. Increase in loading on deferred and uncollected premiums	3,526,946	1,632,385
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,152,519,057)	(1,018,165,886)
27. Aggregate write-ins for deductions	28,447,920	18,533,094
28. Totals (Lines 20 to 27)	8,884,125,325	7,990,610,570
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	994,630,512	1,455,647,150
30. Dividends to policyholders and refunds to members	419,485,440	375,382,914
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	575,145,072	1,080,264,236
32. Federal and foreign income taxes incurred (excluding tax on capital gains)		
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	575,145,072	1,080,264,236
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$	(61,692,329)	69,026,018
35. Net income (Line 33 plus Line 34)	513,452,743	1,149,290,254
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	13,767,956,798	13,694,794,808
37. Net income (Line 35)	513,452,743	1,149,290,254
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	(5,681,004)	(750,656,352)
39. Change in net unrealized foreign exchange capital gain (loss)	(14,589,840)	(7,818,693)
40. Change in net deferred income tax		
41. Change in nonadmitted assets	32,255,832	(135,346,309)
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(133,999,527)	(269,124,761)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement	22,285,826	(17,756,893)
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	105,886,784	104,574,744
54. Net change in capital and surplus for the year (Lines 37 through 53)	519,610,814	73,161,990
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	14,287,567,612	13,767,956,798
DETAILS OF WRITE-INS		
08.301. Miscellaneous income	8,590,766	8,564,985
08.302. Fees from third party for services provided	20,290,108	19,599,826
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	28,880,874	28,164,811
2701. Retirement and disability benefits	7,164,406	(4,149,636)
2702. Employee benefits	989,281	1,157,265
2703. Expenses related to services provided to third party	20,290,108	19,599,826
2798. Summary of remaining write-ins for Line 27 from overflow page	4,125	1,925,639
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	28,447,920	18,533,094
5301. Pension and other post-employment benefit liability adjustments	74,012,532	(9,555,615)
5302. Amortization of deferred gain on Medicare Supplement reinsurance	(7,749,925)	
5303. Deferred Annuity reserve adjustment	39,624,177	
5398. Summary of remaining write-ins for Line 53 from overflow page		114,130,359
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	105,886,784	104,574,744

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	5,743,093,838	5,103,834,407
2. Net investment income	2,672,145,706	2,501,358,287
3. Miscellaneous income	807,040,560	829,682,120
4. Total (Lines 1 through 3)	9,222,280,104	8,434,874,814
5. Benefit and loss related payments	8,010,143,364	6,939,413,786
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(2,114,966,745)	(1,128,920,801)
7. Commissions, expenses paid and aggregate write-ins for deductions	1,382,824,861	1,287,379,383
8. Dividends paid to policyholders	375,684,487	292,480,645
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(3,006,016)	(4,890,725)
10. Total (Lines 5 through 9)	7,650,679,951	7,385,462,288
11. Net cash from operations (Line 4 minus Line 10)	1,571,600,153	1,049,412,527
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	7,441,231,010	12,071,186,237
12.2 Stocks	1,157,729,625	1,171,880,333
12.3 Mortgage loans	661,241,183	827,426,186
12.4 Real estate		3,451,157
12.5 Other invested assets	1,240,216,167	1,319,298,242
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	5,200,926	761,633
12.7 Miscellaneous proceeds	25,122,167	308,544,966
12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,530,741,078	15,702,548,755
13. Cost of investments acquired (long-term only):		
13.1 Bonds	8,112,823,274	13,711,917,820
13.2 Stocks	630,874,955	1,225,762,042
13.3 Mortgage loans	812,068,288	1,253,046,268
13.4 Real estate	75,581	353,194
13.5 Other invested assets	1,944,569,946	1,732,870,630
13.6 Miscellaneous applications	290,792,522	952,808,750
13.7 Total investments acquired (Lines 13.1 to 13.6)	11,791,204,566	18,876,758,704
14. Net increase/(decrease) in contract loans and premium notes	16,992,438	(16,237,403)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,277,455,926)	(3,157,972,546)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		900,000,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities	22,429,637	107,032,949
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	503,489,564	(4,747,628)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	525,919,201	1,002,285,321
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	820,063,428	(1,106,274,698)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,188,337,326	2,294,612,024
19.2 End of year (Line 18 plus Line 19.1)	2,008,400,753	1,188,337,326

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

20.0001. Refinanced mortgage loans	44,732,720	136,060,869
20.0002. Mutual fund mortgage transfers	28,908,557	
20.0003. Transferred collateral on collateralized fund obligation	738,651,756	
20.0004. FHLB conversion from borrowed money to funding agreements	900,000,000	

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY**

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	5,519,528,305	1,766,403,335		3,483,178,658		269,946,312			
2. Considerations for supplementary contracts with life contingencies	230,360,452	XXX	XXX	230,360,452		XXX	XXX		XXX
3. Net investment income	3,233,397,022	1,416,016,182		1,233,592,057		406,693,512		177,095,271	
4. Amortization of Interest Maintenance Reserve (IMR)	88,429,498	316,683		(19,544)		2,929,072		85,203,287	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	39,159,818	14,688,676				24,471,142	XXX		
7. Reserve adjustments on reinsurance ceded							XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	738,999,868	72,182,472		666,686,357			XXX	131,039	
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	28,880,874	14,528				7,749,925		21,116,421	
9. Totals (Lines 1 to 8.3)	9,878,755,837	3,269,621,876		5,613,797,980		711,789,963		283,546,018	
10. Death benefits	1,288,607,306	1,288,802,833		(195,527)		XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	13,115,251	13,115,251				XXX	XXX		
12. Annuity benefits	1,484,955,790	XXX	XXX	1,484,955,790		XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	362,082,117	8,714,055		(3,432)		353,371,494	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	4,471,740,823	453,766,888		4,017,973,935		XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	174,114,525	10,295,685		131,491,284		17,010	XXX	32,310,546	
18. Payments on supplementary contracts with life contingencies	202,705,513			202,705,513		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	1,640,277,781	427,363,107		1,047,727,528		165,187,146	XXX		
20. Totals (Lines 10 to 19)	9,637,599,106	2,202,057,819		6,884,655,091		518,575,650	XXX	32,310,546	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	280,092,821	108,976,755		144,048,532		27,067,534			XXX
22. Commissions and expense allowances on reinsurance assumed							XXX		
23. General insurance expenses and fraternal expenses	1,024,370,802	345,812,416		440,245,443		72,524,866	165,788,077		
24. Insurance taxes, licenses and fees, excluding federal income taxes	62,606,788	19,974,187		34,836,027		4,202,665	3,593,909		
25. Increase in loading on deferred and uncollected premiums	3,526,946	3,526,946					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,152,519,057)	116,235,490		(2,268,754,547)			XXX		
27. Aggregate write-ins for deductions	28,447,920	32,700,591		10,821,353		21,102,198	(169,381,986)	133,205,764	
28. Totals (Lines 20 to 27)	8,884,125,326	2,829,284,204		5,245,851,899		643,472,913		165,516,310	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	994,630,511	440,337,672		367,946,081		68,317,050		118,029,708	
30. Dividends to policyholders and refunds to members	419,485,440	409,763,832		581,425		9,140,183	XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	575,145,071	30,573,840		367,364,656		59,176,867		118,029,708	
32. Federal income taxes incurred (excluding tax on capital gains)									
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	575,145,071	30,573,840		367,364,656		59,176,867		118,029,708	
34. Policies/certificates in force end of year	2,681,760	1,818,646		665,810		197,304	XXX		
DETAILS OF WRITE-INS									
08.301. Miscellaneous income	8,590,766	14,528				7,749,925		826,313	
08.302. Fees from third party for services provided	20,290,108							20,290,108	
08.303. Summary of remaining write-ins for Line 8.3 from overflow page									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	28,880,874	14,528				7,749,925		21,116,421	
2701. Retirement and disability benefit	7,164,406							7,164,406	
2702. Employee Benefits	989,281							989,281	
2703. Miscellaneous Expense	4,125							4,125	
2798. Summary of remaining write-ins for Line 27 from overflow page	20,290,108	32,700,591		10,821,353		21,102,198	(169,381,986)	125,047,952	
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	28,447,920	32,700,591		10,821,353		21,102,198	(169,381,986)	133,205,764	

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	1,766,403,335		756,109,874	121,816,729		441,665,223	417,480,963		29,330,546			
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	1,416,016,182		723,411,802	19,405,550		573,867,604	96,061,994		3,269,232			
4. Amortization of Interest Maintenance Reserve (IMR)	316,683		(2,027,079)	(54,178)		2,044,121	342,174		11,645			
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	14,688,676		60,827	14,556,926		33,961	25,128		11,834			
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	72,182,472					(3,582)	46,441,940		25,744,114			
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	14,528		4,448	8,480		1,350	100		150			
9. Totals (Lines 1 to 8.3)	3,269,621,876		1,477,559,872	155,733,507		1,017,608,677	560,352,299		58,367,521			
10. Death benefits	1,288,802,833		578,291,057	26,637,912		579,993,536	78,781,162		25,099,166			
11. Matured endowments (excluding guaranteed annual pure endowments)	13,115,251		13,115,251									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	8,714,055		7,492,057	763,326		115,106	54,298		289,268			
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	453,766,888		181,615,174	677,467		198,245,352	50,836,149		22,392,746			
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	10,295,685		5,812,498	703,587		3,072,188	509,004		198,408			
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	427,363,107		231,817,094	2,488,342		13,537,153	176,814,276		2,706,242			
20. Totals (Lines 10 to 19)	2,202,057,819		1,018,143,131	31,270,634		794,963,335	306,994,889		50,685,830			
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	108,976,755		33,275,130	8,124,994		11,215,324	55,249,139		1,112,168			XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	345,812,416		111,631,537	65,797,905		96,057,493	53,108,525		19,216,956			
24. Insurance taxes, licenses and fees, excluding federal income taxes	19,974,187		5,567,360	3,566,695		6,045,798	3,493,853		1,300,481			
25. Increase in loading on deferred and uncollected premiums	3,526,946		3,418	3,523,528								
26. Net transfers to or (from) Separate Accounts net of reinsurance	116,235,490						123,335,566		(7,100,076)			
27. Aggregate write-ins for deductions	32,700,592		4,828,493	11,528,007		12,209,438	4,134,654					
28. Totals (Lines 20 to 27)	2,829,284,205		1,173,449,069	123,811,763		920,491,388	542,181,972		69,350,013			
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	440,337,671		304,110,803	31,921,744		97,117,289	18,170,327		(10,982,492)			
30. Dividends to policyholders and refunds to members	409,763,832		344,989,788	2,768,861		59,566,688			2,438,495			
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	30,573,839		(40,878,985)	29,152,883		37,550,601	18,170,327		(13,420,987)			
32. Federal income taxes incurred (excluding tax on capital gains)												
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	30,573,839		(40,878,985)	29,152,883		37,550,601	18,170,327		(13,420,987)			
34. Policies/certificates in force end of year	1,818,646		674,986	263,533		661,386	193,894		24,847			
DETAILS OF WRITE-INS												
08.301. Miscellaneous income	14,528		4,448	8,480		1,350	100		150			
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	14,528		4,448	8,480		1,350	100		150			
2701. Fraternal Expenses	32,700,592		4,828,493	11,528,007		12,209,438			4,134,654			
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	32,700,592		4,828,493	11,528,007		12,209,438			4,134,654			

(a) Include premium amounts for preneed plans included in Line 1
(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)									
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income									
4. Amortization of Interest Maintenance Reserve (IMR)									
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded									
7. Reserve adjustments on reinsurance ceded									
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income									
9. Totals (Lines 1 to 8.3)									
10. Death benefits									
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts									
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts									
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds									
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts									
20. Totals (Lines 10 to 19)									
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses									
24. Insurance taxes, licenses and fees, excluding federal income taxes									
25. Increase in loading on deferred and uncollected premiums									
26. Net transfers to or (from) Separate Accounts net of reinsurance									
27. Aggregate write-ins for deductions									
28. Totals (Lines 20 to 27)									
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)									
30. Dividends to policyholders and refunds to members									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)									
32. Federal income taxes incurred (excluding tax on capital gains)									
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)									
34. Policies/certificates in force end of year									
DETAILS OF WRITE-INS									
08.301.									
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)									
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)									

NONE

6.2

(a) Includes the following amounts for FEGLI/SGLI: Line 1 , Line 10 , Line 16 , Line 23 , Line 24

(b) Include premium amounts for preneed plans included in Line 1

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(d) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	3,483,178,658	1,773,196,552	200,796,270	1,443,639,195		65,546,641	
2. Considerations for supplementary contracts with life contingencies	230,360,452	XXX	XXX	XXX	XXX	230,360,452	XXX
3. Net investment income	1,233,592,057	408,666,297	41,495,912	425,593,742		127,059,462	230,776,644
4. Amortization of Interest Maintenance Reserve (IMR)	(19,544)	(991,205)	(60,579)	(523,467)		1,719,799	(164,092)
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	666,686,357			665,860,590		302,040	523,727
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)	5,613,797,980	2,180,871,644	242,231,603	2,534,570,060		424,988,394	231,136,279
10. Death benefits	(195,527)			(195,527)			
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	1,484,955,790	364,779,076	22,499,750	1,003,297,018		94,379,946	
13. Disability benefits and benefits under accident and health contracts	(3,432)	(3,432)					
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts	4,017,973,935	626,800,074	33,518,142	3,356,717,498		1,202,328	(264,107)
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	131,491,284	220,102	49,492	116,333		89,923	131,015,434
18. Payments on supplementary contracts with life contingencies	202,705,513					202,705,513	
19. Increase in aggregate reserves for life and accident and health contracts	1,047,727,528	1,460,050,726	206,907,202	(723,281,730)		104,051,330	
20. Totals (Lines 10 to 19)	6,884,655,091	2,451,846,546	262,974,586	3,636,653,592		402,429,040	130,751,327
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	144,048,532	51,005,836	6,702,673	80,779,285		4,748,402	812,336
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	440,245,443	52,071,703	26,557,808	328,840,540		16,378,018	16,397,374
24. Insurance taxes, licenses and fees, excluding federal income taxes	34,836,027	3,351,815	1,601,236	28,177,699		709,743	995,534
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,268,754,547)	17,614,918		(2,276,666,568)		(8,491,014)	(1,211,883)
27. Aggregate write-ins for deductions	10,821,354	(14,610,183)	(10,510,187)	34,688,679			1,253,045
28. Totals (Lines 20 to 27)	5,245,851,900	2,561,280,635	287,326,116	1,832,473,227		415,774,189	148,997,733
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	367,946,080	(380,408,991)	(45,094,513)	702,096,833		9,214,205	82,138,546
30. Dividends to policyholders and refunds to members	581,425	31,776				549,252	397
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	367,364,655	(380,440,767)	(45,094,513)	702,096,833		8,664,953	82,138,149
32. Federal income taxes incurred (excluding tax on capital gains)							
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	367,364,655	(380,440,767)	(45,094,513)	702,096,833		8,664,953	82,138,149
34. Policies/certificates in force end of year	665,810	158,094	9,745	358,842		43,053	96,076
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)							
2701. Fraternal Expenses	10,821,354	(14,610,183)	(10,510,187)	34,688,679			1,253,045
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	10,821,354	(14,610,183)	(10,510,187)	34,688,679			1,253,045

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts							
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income							
4. Amortization of Interest Maintenance Reserve (IMR)							
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)							
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits							
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts							
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds							
18. Payments on supplementary contracts with life contingencies							
19. Increase in aggregate reserves for life and accident and health contracts							
20. Totals (Lines 10 to 19)							
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses							
24. Insurance taxes, licenses and fees, excluding federal income taxes							
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)							
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)							
32. Federal income taxes incurred (excluding tax on capital gains)							
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)							
34. Policies/certificates in force end of year							
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)							
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)							

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	269,946,312	446,323		25,441,891							31,629,902	212,428,196	
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	406,693,512	2,078,001		1,122,175							10,769,465	392,723,871	
4. Amortization of Interest Maintenance Reserve (IMR)	2,929,072	15,596		6,768							78,935	2,827,773	
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	24,471,142			24,471,142									
7. Reserve adjustments on reinsurance ceded													
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts													
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income	7,749,925			7,749,925									
9. Totals (Lines 1 to 8.3)	711,789,963	2,539,920		58,791,901							42,478,302	607,979,840	
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	353,371,494	2,450,493		21,974,261							16,771,716	312,175,024	
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds	17,010			167							6,617	10,226	
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	165,187,146	187,527		206,035							156,178	164,637,406	
20. Totals (Lines 10 to 19)	518,575,650	2,638,020		22,180,463							16,934,511	476,822,656	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	27,067,534			11,067,523							1,371,948	14,628,063	
22. Commissions and expense allowances on reinsurance assumed													
23. General insurance expenses	72,524,866	(215,213)		12,150,967							8,924,544	51,664,568	
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,202,665	(10,331)		1,011,060							432,066	2,769,870	
25. Increase in loading on deferred and uncollected premiums													
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions	21,102,197	26,009		4,232,933							1,648,529	15,194,726	
28. Totals (Lines 20 to 27)	643,472,912	2,438,485		50,642,946							29,311,598	561,079,883	
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	68,317,051	101,435		8,148,955							13,166,704	46,899,957	
30. Dividends to policyholders and refunds to members	9,140,183										9,140,183		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	59,176,868	101,435		8,148,955							4,026,521	46,899,957	
32. Federal income taxes incurred (excluding tax on capital gains)													
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	59,176,868	101,435		8,148,955							4,026,521	46,899,957	
34. Policies/certificates in force end of year	197,304	1,742		48,438							46,332	100,792	
DETAILS OF WRITE-INS													
08.301. Miscellaneous income	7,749,925			7,749,925									
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	7,749,925			7,749,925									
2701. Fraternal Expenses	21,102,197	26,009		4,232,933							1,648,529	15,194,726	
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	21,102,197	26,009		4,232,933							1,648,529	15,194,726	

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	25,661,664,554		12,985,267,223	388,062,803		10,667,601,650	1,564,198,811		56,534,067			
2. Tabular net premiums or considerations	1,726,253,637		751,236,015	107,272,260		421,556,108	417,480,963		28,708,291			
3. Present value of disability claims incurred	14,957,119		2,832,224	602,290		11,376,856	81,994		63,755			
4. Tabular interest	988,501,455		474,855,923	16,237,340		428,843,725	66,006,436		2,558,031			
5. Tabular less actual reserve released	21,912		1,892,585	(308,357)		(2,181,517)	224,377		394,824			
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)	74,837,070		87,758	(3,678,141)		45,274,946	33,152,507					
8. Totals (Lines 1 to 7)	28,466,235,747		14,216,171,728	508,188,195		11,572,471,768	2,081,145,088		88,258,968			
9. Tabular cost	1,095,783,868		359,522,628	114,000,112		440,968,093	154,544,570		26,748,465			
10. Reserves released by death	715,873,142		437,342,672	2,873,609		237,280,705	31,171,081		7,205,075			
11. Reserves released by other terminations (net)	425,865,242		194,730,053	3		198,550,371	30,926,975		1,657,840			
12. Annuity, supplementary contract and disability payments involving life contingencies	23,601,081		7,492,057	763,326		14,524,010	317,549		504,139			
13. Net transfers to or (from) Separate Accounts	116,235,490						123,335,566		(7,100,076)			
14. Total Deductions (Lines 9 to 13)	2,377,358,823		999,087,410	117,637,050		891,323,179	340,295,741		29,015,443			
15. Reserve December 31 of current year	26,088,876,924		13,217,084,318	390,551,145		10,681,148,589	1,740,849,347		59,243,525			
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	24,190,754,367		12,279,653,882			10,368,216,078	1,496,882,140		46,002,267			
17. Amount Available for Policy Loans Based upon Line 16 CSV	23,129,690,954		11,723,701,403			9,967,040,665	1,431,033,304		7,915,582			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life ^(b)	Other Group Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year									
2. Tabular net premiums or considerations									
3. Present value of disability claims incurred									
4. Tabular interest									
5. Tabular less actual reserve released									
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)									
9. Tabular cost									
10. Reserves released by death									
11. Reserves released by other terminations (net)									
12. Annuity, supplementary contract and disability payments involving life contingencies									
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)									
15. Reserve December 31 of current year									
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year									
17. Amount Available for Policy Loans Based upon Line 16 CSV									

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	18,768,383,749	8,412,764,002	953,623,632	6,900,918,539		2,501,077,576	
2. Tabular net premiums or considerations	3,312,050,262	2,542,234,361	216,592,417	257,441,390		295,782,094	
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	647,137,682	315,811,273	31,943,513	225,166,239		74,216,657	
5. Tabular less actual reserve released							
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	(5,659,005)	(3,272,620)	24,904,288	(52,312,420)		25,021,747	
8. Totals (Lines 1 to 7)	22,721,912,688	11,267,537,016	1,227,063,850	7,331,213,748		2,896,098,074	
9. Tabular cost							
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)	2,673,272,763	1,434,123,366	66,533,040	1,172,616,357			
12. Annuity, supplementary contract and disability payments involving life contingencies	290,979,952					290,979,952	
13. Net transfers to or (from) Separate Accounts	(19,039,593)			(19,039,593)			
14. Total Deductions (Lines 9 to 13)	2,945,213,122	1,434,123,366	66,533,040	1,153,576,764		290,979,952	
15. Reserve December 31 of current year	19,776,699,566	9,833,413,650	1,160,530,810	6,177,636,984		2,605,118,122	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	14,726,686,126	7,463,461,629	1,085,660,119	6,177,564,378			
17. Amount Available for Policy Loans Based upon Line 16 CSV							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

	1	Deferred				6	7
	Total	2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuityizations)	Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year							
2. Tabular net premiums or considerations							
3. Present value of disability claims incurred .....	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
4. Tabular interest							
5. Tabular less actual reserve released							
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)							
9. Tabular cost							
10. Reserves released by death .....	.xxx		.xxx	.xxx	.xxx	.xxx	.xxx
11. Reserves released by other terminations (net)							
12. Annuity, supplementary contract and disability payments involving life contingencies							
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)							
15. Reserve December 31 of current year							
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	36,067,282
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,857,679,873	1,880,027,817
1.3 Bonds of affiliates	(a) 70,142,997	190,245,089
2.1 Preferred stocks (unaffiliated)	(b) 19,910,162	19,527,241
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	..... 18,091,795	17,346,954
2.21 Common stocks of affiliates	..... 76,848,545	76,848,545
3. Mortgage loans	(c) 416,806,376	416,803,031
4. Real estate	(d) 11,925,045	11,925,045
5. Contract loans	..... 75,195,089	75,115,289
6. Cash, cash equivalents and short-term investments	(e) 61,490,193	62,698,267
7. Derivative instruments	(f)	11,040,276
8. Other invested assets	..... 566,781,260	566,781,260
9. Aggregate write-ins for investment income	..... 573,811	573,811
10. Total gross investment income	3,175,445,147	3,364,999,906
11. Investment expenses		(g) 106,505,016
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 3,071,454
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 2,682,925
15. Aggregate write-ins for deductions from investment income		..... 19,343,487
16. Total deductions (Lines 11 through 15)		..... 131,602,882
17. Net investment income (Line 10 minus Line 16)		3,233,397,024
DETAILS OF WRITE-INS		
0901. Miscellaneous investment income	..... 573,811	..... 573,811
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	573,811	573,811
1501. Securities Lending		..... 19,343,487
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		19,343,487

- (a) Includes \$ 45,610,534 accrual of discount less \$ 179,578,626 amortization of premium and less \$ 15,038,122 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ 11,819,376 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 41,033,610 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 2,682,925 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	10,486,264		10,486,264		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(58,052,483)	(15,297,399)	(73,349,882)	4,241,288	19,063,976
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	(505,017)		(505,017)	(14,700,659)	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	69,728,983	(145,708)	69,583,275	31,970,636	51,010
2.21 Common stocks of affiliates	(2,074,126)		(2,074,126)	(26,486,491)	
3. Mortgage loans		(7,615,771)	(7,615,771)		
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	5,200,926		5,200,926		
7. Derivative instruments	(166,047,749)		(166,047,749)	(32,867,235)	(33,925,486)
8. Other invested assets	53,206,184		53,206,184	32,161,456	220,661
9. Aggregate write-ins for capital gains (losses)	(28,713)		(28,713)		
10. Total capital gains (losses)	(88,085,731)	(23,058,878)	(111,144,609)	(5,681,005)	(14,589,839)
DETAILS OF WRITE-INS					
0901. Miscellaneous capital gains/ losses	(28,713)		(28,713)		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(28,713)		(28,713)		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected	(169,589)	(181,203)				11,614		
2. Deferred and accrued	8,350,792	8,350,792						
3. Deferred, accrued and uncollected:								
3.1 Direct	8,382,441	8,370,828				11,614		
3.2 Reinsurance assumed								
3.3 Reinsurance ceded	201,239	201,239						
3.4 Net (Line 1 + Line 2)	8,181,203	8,169,589				11,614		
4. Advance	2,337	2,337						
5. Line 3.4 - Line 4	8,178,866	8,167,252				11,614		
6. Collected during year:								
6.1 Direct	1,042,259,814	168,292,171		862,997,224		10,970,420		
6.2 Reinsurance assumed								
6.3 Reinsurance ceded	1,895,554	1,895,554						
6.4 Net	1,040,364,260	166,396,616		862,997,224		10,970,420		
7. Line 5 + Line 6.4	1,048,543,125	174,563,868		862,997,224		10,982,033		
8. Prior year (uncollected + deferred and accrued - advance)	8,814,420	8,803,746				10,674		
9. First year premiums and considerations:								
9.1 Direct	1,041,759,467	167,790,885		862,997,224		10,971,359		
9.2 Reinsurance assumed								
9.3 Reinsurance ceded	2,030,762	2,030,762						
9.4 Net (Line 7 - Line 8)	1,039,728,705	165,760,123		862,997,224		10,971,359		
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	2,390,788,167	394,667,963		1,996,120,204				
10.2 Reinsurance assumed								
10.3 Reinsurance ceded	530,073	530,073						
10.4 Net	2,390,258,095	394,137,890		1,996,120,204				
RENEWAL								
11. Uncollected	(2,329,733)	(5,266,644)				2,936,911		
12. Deferred and accrued	82,876,196	82,876,196						
13. Deferred, accrued and uncollected:								
13.1 Direct	152,930,170	149,985,349				2,944,821		
13.2 Reinsurance assumed								
13.3 Reinsurance ceded	72,383,708	72,375,798				7,910		
13.4 Net (Line 11 + Line 12)	80,546,463	77,609,552				2,936,911		
14. Advance	10,534,415	5,191,731				5,342,684		
15. Line 13.4 - Line 14	70,012,048	72,417,821				(2,405,773)		
16. Collected during year:								
16.1 Direct	2,295,284,781	1,312,458,553		624,061,103		358,765,124		
16.2 Reinsurance assumed								
16.3 Reinsurance ceded	211,357,443	110,740,735				100,616,708		
16.4 Net	2,083,927,338	1,201,717,818		624,061,103		258,148,416		
17. Line 15 + Line 16.4	2,153,939,386	1,274,135,639		624,061,103		255,742,644		
18. Prior year (uncollected + deferred and accrued - advance)	64,397,883	67,630,319		(127)		(3,232,310)		
19. Renewal premiums and considerations:								
19.1 Direct	2,297,854,522	1,314,217,522		624,061,230		359,575,770		
19.2 Reinsurance assumed								
19.3 Reinsurance ceded	208,313,017	107,712,201				100,600,816		
19.4 Net (Line 17 - Line 18)	2,089,541,505	1,206,505,321		624,061,230		258,974,954		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	5,730,402,157	1,876,676,370		3,483,178,658		370,547,129		
20.2 Reinsurance assumed								
20.3 Reinsurance ceded	210,873,852	110,273,036				100,600,816		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	5,519,528,305	1,766,403,334		3,483,178,658		269,946,313		

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums	83,514,907	83,258,498		202		256,207		
22. All other	263,572,498	263,552,175		20,323				
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded	7,625	7,625						
23.2 Reinsurance assumed								
23.3 Net ceded less assumed	7,625	7,625						
24. Single:								
24.1 Reinsurance ceded								
24.2 Reinsurance assumed								
24.3 Net ceded less assumed								
25. Renewal:								
25.1 Reinsurance ceded	39,152,193	14,681,051				24,471,142		
25.2 Reinsurance assumed								
25.3 Net ceded less assumed	39,152,193	14,681,051				24,471,142		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	39,159,818	14,688,676				24,471,142		
26.2 Reinsurance assumed (Page 6, Line 22)								
26.3 Net ceded less assumed	39,159,818	14,688,676				24,471,142		
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	95,242,513	51,254,814		35,757,061		8,230,638		
28. Single	62,308,316	2,068,876		60,239,440				
29. Renewal	120,075,919	55,653,066		45,585,958		18,836,895		
30. Deposit-type contract funds	2,466,073			2,466,073				
31. Totals (to agree with Page 6, Line 21)	280,092,821	108,976,755		144,048,532		27,067,533		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		Cost Containment	3 All Other				
1. Rent	21,293,714	73,844	1,465,687			1,071,474	23,904,719
2. Salaries and wages	383,872,347	3,188,036	31,215,115		43,679,610	36,135,545	498,090,653
3.11 Contributions for benefit plans for employees	45,091,408	542,552	5,961,413		4,906,443	2,645,272	59,147,088
3.12 Contributions for benefit plans for agents	36,045,034	299,504	2,839,027		455,152	2,480,910	42,119,627
3.21 Payments to employees under non-funded benefit plans	5,049,239	46,089	446,605		83,263	503,646	6,128,842
3.22 Payments to agents under non-funded benefit plans	711,896	5,915	56,071		8,989	48,998	831,869
3.31 Other employee welfare	1,824,559	32,245	287,204		24,320	99,288	2,267,616
3.32 Other agent welfare	1,313,417	12,386	132,765		184	92,449	1,551,201
4.1 Legal fees and expenses	4,750,885	33,746	319,870		360,954	381,568	5,847,023
4.2 Medical examination fees	2,540,241	43,077	431,720			55,361	3,070,399
4.3 Inspection report fees	1,233,467	18,829	188,131			51,606	1,492,033
4.4 Fees of public accountants and consulting actuaries	1,642,927	13,651	129,402		20,746	113,079	1,919,805
4.5 Expense of investigation and settlement of policy claims	690,846	11,626	116,515		(209,390)	14,906	624,503
5.1 Traveling expenses	11,219,982	69,836	666,065		949,096	2,275,747	15,180,726
5.2 Advertising	26,385,490	219,492	2,081,566		336,897	1,948,380	30,971,825
5.3 Postage, express, telegraph and telephone	9,001,871	129,325	1,285,275		49,419	1,747,324	12,213,214
5.4 Printing and stationery	4,256,797	34,710	338,814		56,211	9,851,197	14,537,729
5.5 Cost or depreciation of furniture and equipment	6,572,929	54,228	514,902		82,239	474,888	7,699,186
5.6 Rental of equipment	1,057,002	12,954	128,467		17	81,808	1,280,248
5.7 Cost or depreciation of EDP equipment and software	19,300,342	164,799	1,535,520		240,204	511,251	21,752,116
6.1 Books and periodicals	197,620	1,427	13,676		31,062	40,036	283,821
6.2 Bureau and association fees	3,395,557	27,989	266,847		67,265	297,435	4,055,093
6.3 Insurance, except on real estate	1,408,203	11,254	108,569		15,433	107,958	1,651,417
6.4 Miscellaneous losses	1,292,527	22,388	224,671		7,171	24,907	1,571,664
6.5 Collection and bank service charges	420,083	4,217	40,746		4,244	24,963	494,253
6.6 Sundry general expenses	164,263,351	1,336,998	12,758,837		51,883,589	13,920,088	244,162,863
6.7 Group service and administration fees							
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance	10,044,088	54,566	516,379		1,579	1,635,928	12,252,540
7.2 Agents' balances charged off (less \$ recovered)	12,089,441	91,992	949,383		352	1,074,860	14,206,028
7.3 Agency conferences other than local meetings	5,910,474	61,920	674,820				6,647,214
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX	2,071,672	2,071,672
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses	2,419,291	20,162	191,048		2,892,830	201,399	5,724,730
9.2 Investment expenses not included elsewhere	762,831		557,138				1,319,969
9.3 Aggregate write-ins for expenses						85,804,133	85,804,133
10. General expenses incurred	786,057,859	6,639,757	65,885,110		106,505,017	(b) 165,788,076	(a) 1,130,875,819
11. General expenses unpaid Dec. 31, prior year	67,465,368	550,939	4,952,347	2,247,509	7,668,223	16,493,509	99,377,895
12. General expenses unpaid Dec. 31, current year	73,678,237	622,353	6,175,498		9,982,855	15,539,535	105,998,478
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12+13+14)	779,844,990	6,568,343	64,661,959	2,247,509	104,190,385	166,742,050	1,124,255,236
DETAILS OF WRITE-INS							
09.301. Fraternal Benevolences						68,551,385	68,551,385
09.302. Contributions to charitable, civic, and governmental bodies						17,251,585	17,251,585
09.303. Fraternal Information and relations						1,163	1,163
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)						85,804,133	85,804,133

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$ 8,481,375 ; 2. Institutional \$ 6,668,918 ; 3. Recreational and Health \$ 948,201 ; 4. Educational \$ 3,257,973
 5. Religious \$ 20,621,532 ; 6. Membership \$ 170,000 ; 7. Other \$ 125,640,077 ; 8. Total \$ 165,788,076

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
2. State insurance department licenses and fees	2,056,087	179,706		23,588	188,700	2,448,081
3. State taxes on premiums						
4. Other state taxes, including \$ for employee benefits	(93,140)	(7,056)		(1,691)	(7,065)	(108,952)
5. U.S. Social Security taxes	49,526,286	3,806,990		(4,775,484)	3,156,685	51,714,477
6. All other taxes	3,320,983	223,024		5,422,821	255,587	9,222,415
7. Taxes, licenses and fees incurred	54,810,216	4,202,664		3,071,454	3,593,907	65,678,241
8. Taxes, licenses and fees unpaid Dec. 31, prior year	9,061,749	760,478	13,387	727,721	503,871	11,067,206
9. Taxes, licenses and fees unpaid Dec. 31, current year	10,920,996	837,386		611,991	716,090	13,086,463
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	52,950,969	4,125,756	13,387	3,187,184	3,381,688	63,658,984

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	83,258,699
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	263,572,498	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	346,831,197	256,207
6. Paid in cash	18,363,240	9,290,218
7. Left on deposit	943,624	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	366,138,061	9,546,426
10. Amount due and unpaid	59,041	
11. Provision for dividends or refunds payable in the following calendar year	410,551,176	9,042,138
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	410,610,217	9,042,138
16. Total from prior year	366,403,021	9,448,381
17. Total dividends or refunds (Lines 9 + 15 - 16)	410,345,257	9,140,183
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 41 CSO 3.25% 1902-1935					
0100002. AE 3.5% 1918-1936	1,818,106		1,818,106		
0100003. 41 CSO 3.0% 1926-1935	1,627,546		1,627,546		
0100004. AE 3.0% 1934-1951	115,641,687		115,641,687		
0100005. 41 CSO 2.5% 1948-1964	815,053,106		815,053,106		
0100006. 58 CSO 2.5% 1962-1979	1,722,815,351		1,722,815,351		
0100007. 58 CSO 3.0% 1971-1988	360,159,800		360,159,800		
0100008. 58 CSO 3.5% 1972-	929,831,540		929,831,540		
0100009. 58 CSO 4.0% 1980-	794,370,972		794,370,972		
0100010. Fund value 1982-1988	6,450,548,921		6,450,548,921		
0100011. 58 CSO 4.5% 1983-1988	4,607,895		4,607,895		
0100012. 80 CSO 4.0% 1986-	5,846,422,956		5,846,422,956		
0100013. 80 CSO 4.0%-5.5% 1987 - 1992					
0100014. 80 CSO 4.5% 1993-	1,816,379,929		1,816,379,929		
0100015. 80 CSO 5.0% 1993-1995	76,896,408		76,896,408		
0100016. 80 CSO 5.5% 1987-1992	86,612,099		86,612,099		
0100017. 80 CSO 4.0%-5.5% 1993 -					
0100018. 80 CSO 4.0%-5.0% 1994-					
0100019. 2001 CSO 3.5% 2012-	3,753,262,484		3,753,262,484		
0100020. 2001 CSO 4.0% 2006-2012	2,430,162,698		2,430,162,698		
0100021. 2017 CSO 3.5% 2017 -	64,542,183		64,542,183		
0100022. 2017 CSO VM-20 3.5% 2019- NPR	365,622,384		365,622,384		
0100023. 2017 CSO VM-20 4.5% 2019- NPR	27,265,708		27,265,708		
0100024. 2017 CSO VM-20 3.75% 2021- NPR	23,583,184		23,583,184		
0100025. 2017 CSO VM-20 3.0% 2021- NPR	743,257,967		743,257,967		
0199997. Totals (Gross)	26,430,482,924		26,430,482,924		
0199998. Reinsurance ceded	808,306,703		808,306,703		
0199999. Life Insurance: Totals (Net)	25,622,176,221		25,622,176,221		
0200001. 37 SA Def AV 2.5%, a-1949 Def AV 3%, 3.5%, 4% 67-90	297,071,555	XXX	297,071,555	XXX	
0200002. a-1949 Imm 3%, 3.5%, 5.5% 70-85		XXX		XXX	
0200003. a62 Imm 3.50% 68-73, 71 IAM Imm 5.50/4.50% 74-83	8,279	XXX	8,279	XXX	
0200004. 83a Def AV Various Rates 79-94	3,636,072,577	XXX	3,636,072,577	XXX	
0200005. 83a Def CARVM Various Rates 94-97		XXX		XXX	
0200006. 83a Def CARVM Various Rates, AG43 Guar Benefit 94-97		XXX		XXX	
0200007. 83a Imm 6.25%/20/4.50% 84-99	3,738,710	XXX	3,738,710	XXX	
0200008. 83a Imm 5.5% 86-89	250,142	XXX	250,142	XXX	
0200009. 83a Imm Various Rates 90-97	3,908,283	XXX	3,908,283	XXX	
0200010. a-2000 Def CARVM Various Rates 98-15	1,584,556,542	XXX	1,584,556,542	XXX	
0200011. a-2000 Def CARVM Various Rates, AG43 Guar Benefit 98-15		XXX		XXX	
0200012. a-2000 Imm Various Rates 98-03, 07-15	417,005,913	XXX	417,005,913	XXX	
0200013. 2012 AIR Def CARVM Various Rates 16-NB	11,908,247,107	XXX	11,908,247,107	XXX	
0200014. 2012 AIR Def CARVM Various Rates, AG 43 Guar Benefit 16-NB		XXX		XXX	
0200015. 2012 AIR Imm Various Rates 16-NB	267,925,718	XXX	267,925,718	XXX	
0299997. Totals (Gross)	18,118,784,826	XXX	18,118,784,826	XXX	
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	18,118,784,826	XXX	18,118,784,826	XXX	
0300001. 37 SA Imm 2.5% 48-86, a62 Imm 2.5%, 3.0% 55-74	1,289		1,289		
0300002. a-1949 Imm 3%, 3.5%, 5.5% 71-85	9,447		9,447		
0300003. 71 IAM Imm 3.0%, 5.5%/20/4.5% 74-84	53,758		53,758		
0300004. 83a Imm 6.25%/20/4.50% 84-99	20,848,653		20,848,653		
0300005. 83a Imm 5.5% 85-90	285,901		285,901		
0300006. 83a Imm Various Rates 90-97	18,073,220		18,073,220		
0300007. a2000 Imm Various Rates 98-03, 11-14	721,369,404		721,369,404		
0300008. 2012 IAR Imm Various Rates 15-NB	896,107,736		896,107,736		
0399997. Totals (Gross)	1,656,749,408		1,656,749,408		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	1,656,749,408		1,656,749,408		
0400001. 1926-33 Interco., 2.5%	21,452		21,452		
0400002. 1926-33 Interco., 3.0%					
0400003. 59 ADB 2.5%	748,253		748,253		
0400004. 59 ADB 3.0%	10,381,019		10,381,019		
0400005. 59 ADB 3.5%	787,497		787,497		
0400006. 59 ADB 4.0%	1,313,157		1,313,157		
0400007. 59 ADB 4.5%	213,009		213,009		
0499997. Totals (Gross)	13,464,387		13,464,387		
0499998. Reinsurance ceded	63		63		
0499999. Accidental Death Benefits: Totals (Net)	13,464,324		13,464,324		
0500001. 52 Interco Disa 2.5%	2,553,038		2,553,038		
0500002. 52 Interco Disa 3.0%	1,209,837		1,209,837		
0500003. 52 Interco Disa 3.5%	31,559,669		31,559,669		
0500004. 52 Interco Disa 4.0%	28,514,380		28,514,380		
0500005. 52 Interco Disa 4.5%	18,985,235		18,985,235		
0500006. Class (3) & 1941 CSO 2.50%					
0500007. Class (3) & AE 3.0%					
0599997. Totals (Gross)	82,822,159		82,822,159		
0599998. Reinsurance ceded	13,533		13,533		
0599999. Disability-Active Lives: Totals (Net)	82,808,626		82,808,626		
0600001. 52 Interco Disa 2.5%	52,278,835		52,278,835		
0600002. 52 Interco Disa 3.0%	4,830,063		4,830,063		
0600003. 52 Interco Disa 3.5%	256,917,789		256,917,789		
0600004. 52 Interco Disa 4.0%	21,394,818		21,394,818		
0600005. 52 Interco Disa 4.5%	9,869,951		9,869,951		
0600006. Class (3) 3.0%	15,950		15,950		
0600007. Class (3) AE 3.0%	452		452		
0699997. Totals (Gross)	345,307,858		345,307,858		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0699998. Reinsurance ceded	391,062		391,062		
0699999. Disability-Disabled Lives: Totals (Net)	344,916,796		344,916,796		
0700001. For reserve for variable life insurance minimum death benefit guarantees	1,430,253		1,430,253		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the	424,100		424,100		
0700003. For surrender values in excess of life reserves otherwise required and carried					
0700004. For surrender values in excess of annuity reserves otherwise required and carr					
0700005. Annuity LTC combo rider reserves	1,016,085		1,016,085		
0700006. Additional actuarial reserves - Asset/Liability Analysis					
0700007. Deficiency Reserves	27,016,578		27,016,578		
0700008. Life LTC combo rider reserves	1,160,070		1,160,070		
0799997. Totals (Gross)	31,047,086		31,047,086		
0799998. Reinsurance ceded	4,370,806		4,370,806		
0799999. Miscellaneous Reserves: Totals (Net)	26,676,280		26,676,280		
9999999. Totals (Net) - Page 3, Line 1	45,865,576,481		45,865,576,481		

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$; Annuities \$ 21,305,113 ; Supplementary Contracts with Life Contingencies \$ 64,797,639 ; Accidental Death Benefits \$; Disability - Active Lives \$; Disability - Disabled Lives \$; Miscellaneous Reserves \$

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [] No [X]
- 1.2 If not, state which kind is issued.
PARTICIPATING
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
PARTICIPATING
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance?\$
4.2 Amount of reserve?\$
4.3 Basis of reserve:
.....
4.4 Basis of regular assessments:
.....
4.5 Basis of special assessments:
.....
4.6 Assessments collected during the year\$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
.....
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:\$
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements\$
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
.....
7.3 State the amount of reserves established for this business:\$
7.4 Identify where the reserves are reported in the blank:
.....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:\$
8.2 State the amount of reserves established for this business:\$
8.3 Identify where the reserves are reported in the blank:
.....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:\$
9.2 State the amount of reserves established for this business:\$
9.3 Identify where the reserves are reported in the blank:
.....

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed from	3 Changed To	
NONE			
9999999 - Total (Column 4, only)			

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS (a)

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	60,548,201	49,683		9,034,528							2,784,888	48,673,206	5,896
2. Additional contract reserves (b)	5,461,437,304	32,718,312		50,256,164							80,452,991	5,297,916,777	93,060
3. Additional actuarial reserves-Asset/Liability analysis													
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	5,521,985,505	32,767,995		59,290,692							83,237,879	5,346,589,983	98,956
8. Reinsurance ceded	47,516,485			47,432,554							83,931		
9. Totals (Net)	5,474,469,020	32,767,995		11,858,138							83,153,948	5,346,589,983	98,956
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	1,084,654,672	1,421,241									83,043,819	1,000,189,612	
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	1,084,654,672	1,421,241									83,043,819	1,000,189,612	
15. Reinsurance ceded	(47,986)										(47,986)		
16. Totals (Net)	1,084,702,658	1,421,241									83,091,805	1,000,189,612	
17. TOTAL (Net)	6,559,171,678	34,189,236		11,858,138							166,245,753	6,346,779,595	98,956
18. TABULAR FUND INTEREST	264,434,440	1,360,085		402,908							3,257,464	259,411,413	2,570
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)													
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page													
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)													

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. NONE

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

Valuation Standard: Modified pricing assumptions and requirements defined in Wisconsin Administrative Code Ins 3.17 and the Health Insurance Reserves Model Regulation, where applicable. Valuation Interest Rates: Range from 2.5% to 5.5%, never greater than the valuation interest rates defined in the Standard Valuation Law.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	4,626,490,867		236,604,672	4,329,660,173	60,130,038	95,984
2. Deposits received during the year	2,096,796,693	1,110,000,000	33,131,663	552,795,081	869,949	400,000,000
3. Investment earnings credited to the account	139,978,678	5,642,661	11,297,929	119,151,751	2,638,114	1,248,223
4. Other net change in reserves						
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	1,314,345,728		45,427,047	1,262,921,227	5,973,795	23,659
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a)	5,548,920,510	1,115,642,661	235,607,217	3,738,685,778	57,664,306	401,320,548
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	5,548,920,510	1,115,642,661	235,607,217	3,738,685,778	57,664,306	401,320,548

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2)	\$ 1,115,642,661
2. Reported as Annuities Certain (captured in column 3)	\$
3. Reported as Supplemental Contracts (captured in column 4)	\$
4. Reported as Dividend Accumulations or Refunds (captured in column 5)	\$
5. Reported as Premium or Other Deposit Funds (captured in column 6)	\$ 401,247,245
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) . \$	1,516,889,906

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

		1	2	3	4	5	6	7	8
		Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Due and unpaid:									
	1.1 Direct	43,911,845	20,362,880		23,548,965				
	1.2 Reinsurance assumed								
	1.3 Reinsurance ceded								
	1.4 Net	43,911,845	20,362,880		23,548,965				
2. In course of settlement:									
	2.1 Resisted								
	2.11 Direct	100,069	100,069						
	2.12 Reinsurance assumed								
	2.13 Reinsurance ceded								
	2.14 Net	100,069	(b) 100,069	(b)	(b)				
	2.2 Other								
	2.21 Direct	453,265,492	181,201,075		233,391,707		38,672,710		
	2.22 Reinsurance assumed								
	2.23 Reinsurance ceded	24,486,637	15,232,470				9,254,167		
	2.24 Net	428,778,855	(b) 165,968,605	(b)	(b) 233,391,707		(b) 29,418,543		
3. Incurred but unreported:									
	3.1 Direct	36,285,044	29,658,169		(158,000)		6,784,876		
	3.2 Reinsurance assumed								
	3.3 Reinsurance ceded								
	3.4 Net	36,285,044	(b) 29,658,169	(b)	(b) (158,000)		(b) 6,784,876		
4. TOTALS	4.1 Direct	533,562,451	231,322,193		256,782,672		45,457,586		
	4.2 Reinsurance assumed								
	4.3 Reinsurance ceded	24,486,637	15,232,470				9,254,167		
	4.4 Net	509,075,814	(a) 216,089,723	(a)	256,782,672		36,203,419		

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2 and \$ in Column 3.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Individual Life \$344,916,796 Group Life \$, and Individual Annuities \$ are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$ 1,084,654,672 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	3	4	5	6	7	8
	Total	Individual Life (a)	Group Life (b)	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Settlements During the Year:								
1.1 Direct	3,552,279,230	1,434,961,412		1,678,348,012		438,969,806		
1.2 Reinsurance assumed								
1.3 Reinsurance ceded	187,991,215	100,243,314				87,747,901		
1.4 Net	(c) 3,364,288,015	1,334,718,098		1,678,348,012		351,221,905		
2. Liability December 31, current year from Part 1:								
2.1 Direct	533,562,451	231,322,193		256,782,672		45,457,586		
2.2 Reinsurance assumed								
2.3 Reinsurance ceded	24,486,637	15,232,470				9,254,167		
2.4 Net	509,075,814	216,089,723		256,782,672		36,203,419		
3. Amounts recoverable from reinsurers December 31, current year	10,560,964	3,920,873				6,640,091		
4. Liability December 31, prior year:								
4.1 Direct	554,279,336	263,203,165		247,668,339		43,407,832		
4.2 Reinsurance assumed								
4.3 Reinsurance ceded	32,452,138	23,183,172				9,268,966		
4.4 Net	521,827,198	240,019,993		247,668,339		34,138,866		
5. Amounts recoverable from reinsurers December 31, prior year	10,490,309	3,765,182				6,725,127		
6. Incurred Benefits								
6.1 Direct	3,531,562,345	1,403,080,441		1,687,462,344		441,019,560		
6.2 Reinsurance assumed								
6.3 Reinsurance ceded	180,096,369	92,448,303				87,648,066		
6.4 Net	3,351,465,976	1,310,632,138		1,687,462,344		353,371,494		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 13,115,251 in Line 1.1, \$ 13,115,251 in Line 1.4.

\$ 13,115,251 in Line 6.1, and \$ 13,115,251 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.

\$ in Line 6.1, and \$ in Line 6.4.

(c) Includes \$ 21,406,506 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks	60,772,168	45,919,352	(14,852,816)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans	913,625	1,089,116	175,491
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	7,401,525	8,566,603	1,165,078
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	69,087,318	55,575,071	(13,512,247)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued	18,083,842	120,799,354	102,715,512
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	9,544,118	20,509,555	10,965,437
21. Furniture and equipment, including health care delivery assets	43,684,672	52,225,784	8,541,112
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	11,660,686	13,235,319	1,574,633
25. Aggregate write-ins for other than invested assets	199,917,643	121,889,028	(78,028,615)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	351,978,279	384,234,111	32,255,832
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	351,978,279	384,234,111	32,255,832
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Overfunded pension liability	136,671,845	71,653,387	(65,018,458)
2502. Prepaid expenses	57,606,283	44,236,669	(13,369,614)
2503. Miscellaneous assets and receivables	2,924,311	3,307,525	383,214
2598. Summary of remaining write-ins for Line 25 from overflow page	2,715,204	2,691,447	(23,757)
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	199,917,643	121,889,028	(78,028,615)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Thrivent Financial for Lutherans (Thrivent) are presented on the basis of accounting practices and procedures prescribed by the Office of the Commissioner of Insurance of the State of Wisconsin. The Office of the Commissioner of Insurance of the State of Wisconsin recognizes only statutory accounting practices prescribed by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Wisconsin Insurance Law. The National Association of Insurance Commissioners' (NAIC) Statutory Accounting Practices and Procedures (SAP) manual has been adopted as a component of prescribed practices by the State of Wisconsin. The Office of the Commissioner of Insurance of the State of Wisconsin has the right to permit other specific practices that deviate from prescribed practices.

A reconciliation of Thrivent's net income and surplus between NAIC SAP and practices prescribed and permitted by the state of Wisconsin is shown below:

	SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 513,452,743	\$ 1,149,290,254
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP: detail row 1				\$ -	\$ -
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP: detail row 1				\$ -	\$ -
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 513,452,743	\$ 1,149,290,254
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 14,287,567,612	\$ 13,767,956,800
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: detail row 1				\$ -	\$ -
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: detail row 1				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 14,287,567,612	\$ 13,767,956,800

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and notes to the financial statements. The more significant estimates relate to fair values of investments, reserves for life, health and annuity contracts, pension and other retirement benefit liabilities. Actual results could differ from those estimates.

C. Accounting Policy

Traditional life premiums are recognized as income over the premium paying period of the related policies. Variable life, universal life, annuity premiums and considerations of supplemental contracts with life contingencies are recognized as revenue when received. Deposits on deposit-type contracts are entered directly as a liability when received. Health premiums are earned pro rata over the terms of the policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

The amount of dividends to be paid to policyholders is determined annually by Thrivent's Board of Directors. The aggregate amount of policyholders' dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by Thrivent.

In addition, Thrivent uses the following accounting policies:

(1) Basis for Short-Term Investments

Cash and cash equivalents include demand deposits, highly liquid investments purchased with an original maturity of three months or less and investments in money market mutual funds. Demand deposits and highly liquid investments are carried at amortized cost while investments in money market mutual funds are carried at fair value. Short-term investments have contractual maturities of one year or less at the time of acquisition. Included in short-term investments are commercial paper and agency notes, which are carried at amortized cost.

(2) Basis for Bonds and Amortization Schedule

Bonds and mandatory convertible securities are valued and reported in accordance with the Purposes & Procedures Manual of the NAIC Investment Analysis Office (P&P Manual). Bonds and mandatory convertible securities, excluding loan-backed securities and structured securities, are stated at amortized cost, except for those with a NAIC designation of 6 that are reported at lower of amortized cost or fair market value. Bonds eligible for amortization are amortized using the modified scientific method. Mandatory convertible bonds that are held in a period prior to mandatory conversion, are reported at the lower of amortized cost or fair value.

(3) Basis for Common Stocks

Common stocks of unaffiliated companies are stated at fair value. Common stocks of unconsolidated subsidiaries are carried at the stock's equity basis. Investments in mutual funds are carried at net asset value ("NAV").

(4) Basis for Preferred Stocks

Preferred stocks are carried at market value or amortized cost depending on the preferred stock's convertible characteristics and NAIC subgroup. Issues rated not in good standing are reported at lower of amortized cost or fair market value. Redeemable preferred stocks are reported at amortized costs unless they have a NAIC designation of 4, 5, or 6 which are reported at the lower of amortized cost or fair value. Perpetual preferred stocks are reported at fair value, not to exceed the current call price for the stock.

(5) Basis for Mortgage Loans

Mortgage loans are generally carried at unpaid principal balances, less valuation adjustments. Interest income is accrued on the unpaid principal balance using the loan's contractual interest rate. Discounts or premiums are amortized over the term of the loans using the effective interest method. Interest income and amortization of premiums and discounts are recorded as a component of net investment income along with prepayment fees and mortgage loan fees.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed and structured securities are valued and reported in accordance with the P&P Manual and stated at amortized cost using the modified scientific method adjusted to reflect anticipated prepayment patterns. See Note 5D for more information about loan-backed securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The common stock of Thrivent's wholly-owned subsidiary, Thrivent Financial Holdings Inc. ("Holdings"), is carried under the statutory equity method.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Companies

Thrivent has ownership interests in joint ventures, partnerships and limited liability companies. Thrivent carries these interests based on the underlying audited equity of the investee as reported under U.S. generally accepted accounting principles (GAAP). Other invested assets include residual tranches, non-collateral loans, derivative instruments and surplus notes. Residual tranches are carried at either the lower of amortized cost or fair value or the underlying audited equity of the investee. Non-collateral loans are carried at amortized cost. Derivatives are primarily carried at fair value. Surplus notes are carried at amortized cost.

NOTES TO FINANCIAL STATEMENTS

(9) Accounting Policies for Derivatives

Derivative financial instruments that hedge specific assets or liabilities are valued and reported in a manner consistent with the hedged item. See Note 8 for more information about derivative investments.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

Thrivent anticipates investment income as a factor in the premium deficiency calculation for disability income and long-term care products, in accordance with Statement of Statutory Accounting Principles (SSAP) No. 54, Individual and Group Accident and Health Contracts.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is periodically reviewed and any adjustments are reflected in the period determined.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

Thrivent has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

Thrivent is not a participant in any pharmaceutical rebate program.

D. Going Concern

(1-4) There is no substantial doubt regarding Thrivent's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

During 2023, Thrivent identified an adjustment impacting the beginning of year surplus balance related to deferred annuity contracts. As a result, reserves were decreased and surplus was increased by \$40 million.

During 2022, Thrivent identified adjustments impacting the beginning of year surplus balance. The pension plan was in an overfunded position of \$72 million which should have been reported as a non-admitted asset. A reserve related to universal life contracts with secondary guarantees was overstated by \$27 million. An incurred but not reported liability related to universal life disability waivers on a closed block of business was overstated by \$14 million. The investment income due and accrued on certain affiliated bonds was recorded incorrectly and understated by \$42 million. Thrivent reported an increase to opening surplus of \$40 million and \$11 million in 2023 and 2022, respectively.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

Thrivent did not acquire any organization accounted for under the statutory purchase method for the years ended December 31, 2023 and 2022.

B. Statutory Merger

Thrivent did not participate in a statutory merger for the years ended December 31, 2023 and 2022.

C. Assumption Reinsurance

Thrivent did not enter into any assumption reinsurance agreements for the years ended December 31, 2023 and 2022.

D. Impairment Loss

Thrivent had no impairment losses related to business combinations or goodwill.

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

Not Applicable

NOTE 4 Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale

Thrivent had no discontinued operations during the years ended December 31, 2023 and 2022.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The maximum and minimum loan rates for mortgage loans issued during 2023 were 7.3% and 4.4%, respectively.

The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage (2) was: 82%.

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total

Current Year	Prior Year
\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 10,851,159,368	\$ -	\$ 10,851,159,368
(b) 30 - 59 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ 18,108,179	\$ -	\$ 18,108,179
(c) 60 - 89 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) 90 - 179 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) 180+ Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 957,634	\$ -	\$ 957,634
(b) Number of Loans	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.150%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 2,523,536	\$ -	\$ 2,523,536
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 10,694,615,067	\$ -	\$ 10,694,615,067
(b) 30 - 59 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ 1,332,589	\$ -	\$ 1,332,589
(c) 60 - 89 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) 90 - 179 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	\$ -	\$ 1,200,000
(e) 180+ Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	\$ -	\$ 1,200,000
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ 24,543	\$ -	\$ 24,543
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 23,125,046	\$ -	\$ 23,125,046
(b) Number of Loans	\$ -	\$ -	\$ -	\$ -	\$ 27	\$ -	\$ 27
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.600%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 174,003,326	\$ -	\$ 174,003,326

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 38,569,483	\$ -	\$ 38,569,483
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ 38,569,483	\$ -	\$ 38,569,483
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 21,910,970	\$ -	\$ 21,910,970
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ 21,910,970	\$ -	\$ 21,910,970
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 9,642,371	\$ -	\$ 9,642,371
2. Interest Income Recognized	\$ -	\$ -	\$ -	\$ -	\$ 1,921,798	\$ -	\$ 1,921,798
3. Recorded Investments on Nonaccrual Status	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 7,303,657	\$ -	\$ 7,303,657
2. Interest Income Recognized	\$ -	\$ -	\$ -	\$ -	\$ 740,473	\$ -	\$ 740,473
3. Recorded Investments on Nonaccrual Status	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(7) Allowance for credit losses:

Thrivent had no allowances for credit losses in the years ended December 31, 2023 and December 31, 2022.

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

Thrivent had no mortgage loans derecognized as a result of foreclosure in the year ended December 31, 2023.

(9) Thrivent accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 180 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.

B. Debt Restructuring

	<u>Current Year</u>	<u>Prior Year</u>
(1) The total recorded investment in restructured loans, as of year end	\$ 20,547,292	\$ 20,930,361
(2) The realized capital losses related to these loans	\$ 3,170	\$ 497,180
(3) Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings		
(4) Creditor's Income Recognition Policy for Interest Income on Impaired Loans Thrivent accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 180 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.		

C. Reverse Mortgages

Thrivent had no reverse mortgages during the years ended December 31, 2023 and 2022.

D. Loan-Backed Securities

- (1) Description of Sources Used to Determine Prepayment Assumptions
Prepayment assumptions for mortgage-backed/asset-backed and structured securities were obtained from Bloomberg.
- (2) Securities with Recognized Other-Than-Temporary Impairment
For all securities within the scope of SSAP No. 43R, Loan-Backed and Structured Securities, no other-than-temporary impairment (OTTI) was recognized by Thrivent on the basis of either 'intent to sell' or 'inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis.'
- (3) Recognized OTTI Securities
Thrivent recognized other-than-temporary impairments during 2023 on the following loan-backed securities where the present value of cash flows expected to be collected was less than the amortized cost basis of the security:

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than-Temporary Impairment	5 Amortized Cost After Other-Than-Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
16165T-AE-3	\$ 3,599,575		\$ 146,165	\$ 3,453,411	\$ 3,467,469	12/31/2023
75970Q-AJ-9	\$ 1,521,400		\$ 474	\$ 1,520,927	\$ 1,267,786	12/31/2023
46629Q-AG-1	\$ 2,391,084		\$ 22,311	\$ 2,368,773	\$ 1,878,682	12/31/2023
576434-V9-2	\$ 2,848,290		\$ 88,573	\$ 2,759,717	\$ 2,452,808	12/31/2023
12667F-4N-2	\$ 2,072,077		\$ 19,479	\$ 2,052,598	\$ 1,860,960	12/31/2023
12667F-5F-8	\$ 1,927,829		\$ 12,761	\$ 1,915,068	\$ 1,737,745	12/31/2023
12668B-QA-4	\$ 1,835,185		\$ 34,517	\$ 1,800,668	\$ 1,646,995	12/31/2023
40431K-AD-2	\$ 2,567,471		\$ 65,522	\$ 2,501,949	\$ 1,870,802	12/31/2023
46629Q-AD-8	\$ 3,972,764		\$ 72,914	\$ 3,899,850	\$ 3,093,282	12/31/2023
02660Y-AX-0	\$ 1,297,469		\$ 144,226	\$ 1,153,243	\$ 842,891	12/31/2023
07389Q-AA-6	\$ 1,165,706		\$ 158,843	\$ 1,006,863	\$ 1,015,773	12/31/2023
759676-AF-6	\$ 4,158,243		\$ 1,821,961	\$ 2,336,282	\$ 2,390,644	12/31/2023
759676-AJ-8	\$ 2,544,729		\$ 1,077,872	\$ 1,466,857	\$ 1,500,949	12/31/2023
576434-VW-1	\$ 142,005		\$ 23,016	\$ 118,988	\$ 123,949	12/31/2023
Total	XXX	XXX	\$ 3,688,634	XXX	XXX	XXX

NOTES TO FINANCIAL STATEMENTS

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

As of December 31, 2023, Thrivent held loan-backed securities with a book adjusted carrying value of \$2.7 billion and a fair value of \$2.4 billion. The securities have unrealized gains of \$9 million and unrealized losses totaling \$271 million.

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 538,992
2. 12 Months or Longer	\$ 270,430,128

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 23,688,093
2. 12 Months or Longer	\$ 2,134,838,036

- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

All loan-backed securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recorded. Thrivent has evaluated projected cash flows and impaired those securities where cash flows expected to be collected was less than the amortized cost basis. Detailed analysis of underlying credit and cash flows are reviewed for each security. It is possible that Thrivent could recognize other-than-temporary impairments in the future on some of the securities held at December 31, 2023, as additional information regarding these securities becomes known.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (1) Policy for Requiring Collateral or Other Security

For securities lending agreements, Thrivent follows statutory guidance for minimum collateral required on loaned securities at the outset of the contract. Cash collateral received is invested in bonds, cash equivalents and short-term investments and the offsetting collateral liability is included in payable for securities lending. The fair value of the collateral was \$643 million and \$291 million for the years ended December 31, 2023 and 2022, respectively. Thrivent held \$30 million reverse repurchase agreements for the year ended December 31, 2023 and \$10 million in 2022.

- (2) Disclose the Carrying Amount and Classification of Both Assets and Liabilities

Thrivent did not pledge any of its assets as collateral for security lending arrangements as of December 31, 2023.

- (3) Collateral Received

a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	\$ 291,700,000
(b) 30 Days or Less	\$ 195,654,488
(c) 31 to 60 Days	\$ 45,956,060
(d) 61 to 90 Days	\$ 74,999,816
(e) Greater Than 90 Days	\$ 34,999,916
(f) Subtotal (a+b+c+d+e)	\$ 643,310,280
(g) Securities Received	\$ -
(h) Total Collateral Received (f+g)	\$ 643,310,280
2. Dollar Repurchase Agreement	
(a) Open	\$ -
(b) 30 Days or Less	\$ -
(c) 31 to 60 Days	\$ -
(d) 61 to 90 Days	\$ -
(e) Greater Than 90 Days	\$ -
(f) Subtotal (a+b+c+d+e)	\$ -
(g) Securities Received	\$ -
(h) Total Collateral Received (f+g)	\$ -
b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged	\$ -

- c. Information about Sources and Uses of Collateral

Thrivent receives cash collateral in an amount in excess of the fair value of the securities loaned. The cash collateral is reinvested and administered by Thrivent, which invests in bonds, cash equivalents and short-term securities.

- (4) Aggregate Value of the Reinvested Collateral

For securities lending transactions administered by Thrivent, the aggregate value of Thrivent's reinvested collateral that is reported in the investment schedules is \$643 million.

NOTES TO FINANCIAL STATEMENTS

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

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$ 291,700,000	\$ 291,700,000
(b) 30 Days or Less	\$ 195,641,973	\$ 195,654,488
(c) 31 to 60 Days	\$ 45,953,968	\$ 45,956,060
(d) 61 to 90 Days	\$ 74,999,816	\$ 74,999,816
(e) 91 to 120 Days	\$ 5,000,000	\$ 5,000,000
(f) 121 to 180 Days	\$ 15,000,000	\$ 15,000,000
(g) 181 to 365 Days	\$ -	\$ -
(h) 1 to 2 years	\$ 14,997,485	\$ 14,999,916
(i) 2 to 3 years	\$ -	\$ -
(j) Greater than 3 years	\$ -	\$ -
(k) Subtotal (Sum of a through j)	\$ 643,293,242	\$ 643,310,280
(l) Securities Received	\$ -	\$ -
(m) Total Collateral Reinvested (k+l)	\$ 643,293,242	\$ 643,310,280
2. Dollar Repurchase Agreement		
(a) Open	\$ -	\$ -
(b) 30 Days or Less	\$ -	\$ -
(c) 31 to 60 Days	\$ -	\$ -
(d) 61 to 90 Days	\$ -	\$ -
(e) 91 to 120 Days	\$ -	\$ -
(f) 121 to 180 Days	\$ -	\$ -
(g) 181 to 365 Days	\$ -	\$ -
(h) 1 to 2 years	\$ -	\$ -
(i) 2 to 3 years	\$ -	\$ -
(j) Greater than 3 years	\$ -	\$ -
(k) Subtotal (Sum of a through j)	\$ -	\$ -
(l) Securities Received	\$ -	\$ -
(m) Total Collateral Reinvested (k+l)	\$ -	\$ -

- b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches
The maturity dates of the liabilities generally match the maturity dates of the invested assets.

- (6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge
Thrivent has not accepted collateral that it is not permitted to sell or repledge.

- (7) Collateral for securities lending transactions that extend beyond one year from the reporting date.

Description of Collateral	Amount
Long-term bonds (refer to schedule DL Part 2 for details)	\$ 14,997,485
Total Collateral Extending beyond one year of the reporting date	\$ 14,997,485

- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Thrivent has no repurchase agreements transactions accounted for as secured borrowing as of December 31, 2023 and 2022.

- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) Thrivent has a tri-party reverse repurchase agreement ("repo") to purchase and resell short-term securities. The securities are classified as a NAIC 1 designation and the maturity of the securities is three months to one year with a carrying value and fair value of \$30 million and \$10 million for the years ended December 31, 2023 and 2022, respectively. Thrivent is not permitted to sell or repledge these securities. The purchased securities are included in cash, cash equivalents and short-term investments in the accompany Statutory-Basis Statements of Assets, Liabilities and Surplus. Thrivent received cash as collateral, having a fair value at least equal to 102% of the purchase price paid for the securities and Thrivent's designated custodian takes possession of the collateral. The collateral is not recorded in Thrivent's financial statements.

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

- (2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
b. Tri-Party (YES/NO)

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

- (3) Original (Flow) & Residual Maturity

- a. Maximum Amount

1. Open – No Maturity
2. Overnight
3. 2 Days to 1 Week
4. > 1 Week to 1 Month
5. > 1 Month to 3 Months
6. > 3 Months to 1 Year
7. > 1 Year

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. Open – No Maturity	\$ -	\$ -	\$ -	\$ -
2. Overnight	\$ 85,000,000	\$ 100,000,000	\$ 30,000,000	\$ 80,000,000
3. 2 Days to 1 Week	\$ -	\$ -	\$ -	\$ -
4. > 1 Week to 1 Month	\$ -	\$ -	\$ -	\$ -
5. > 1 Month to 3 Months	\$ -	\$ -	\$ -	\$ -
6. > 3 Months to 1 Year	\$ -	\$ -	\$ -	\$ -
7. > 1 Year	\$ -	\$ -	\$ -	\$ -
b. Ending Balance				
1. Open – No Maturity	\$ -	\$ -	\$ -	\$ -
2. Overnight	\$ 25,000,000	\$ 70,000,000	\$ 30,000,000	\$ 30,000,000
3. 2 Days to 1 Week	\$ -	\$ -	\$ -	\$ -
4. > 1 Week to 1 Month	\$ -	\$ -	\$ -	\$ -
5. > 1 Month to 3 Months	\$ -	\$ -	\$ -	\$ -
6. > 3 Months to 1 Year	\$ -	\$ -	\$ -	\$ -
7. > 1 Year	\$ -	\$ -	\$ -	\$ -

- (4) Fair Value Securities Sold and/or Acquired that Resulted in Default

Thrivent did not have any securities sold or acquired that resulted in default in 2023.

NOTES TO FINANCIAL STATEMENTS

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount	\$ 85,000,000	\$ 100,000,000	\$ 30,000,000	\$ 80,000,000
b. Ending Balance	\$ 25,000,000	\$ 70,000,000	\$ 30,000,000	\$ 30,000,000

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds - FV	\$ -	\$ -	\$ -	\$ -
b. LB & SS - FV	\$ -	\$ -	\$ -	\$ -
c. Preferred Stock - FV	\$ -	\$ -	\$ -	\$ -
d. Common Stock	\$ -	\$ -	\$ -	\$ -
e. Mortgage Loans - FV	\$ -	\$ -	\$ -	\$ -
f. Real Estate - FV	\$ -	\$ -	\$ -	\$ -
g. Derivatives - FV	\$ -	\$ -	\$ -	\$ -
h. Other Invested Assets - FV	\$ -	\$ -	\$ -	\$ -
i. Total Assets - FV (Sum of a through h)	\$ -	\$ -	\$ -	\$ -

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
a. Bonds - FV	\$ -	\$ -	\$ -	\$ -
b. LB & SS - FV	\$ -	\$ -	\$ -	\$ -
c. Preferred Stock - FV	\$ -	\$ -	\$ -	\$ -
d. Common Stock	\$ -	\$ -	\$ -	\$ -
e. Mortgage Loans - FV	\$ -	\$ -	\$ -	\$ -
f. Real Estate - FV	\$ -	\$ -	\$ -	\$ -
g. Derivatives - FV	\$ -	\$ -	\$ -	\$ -
h. Other Invested Assets - FV	\$ -	\$ -	\$ -	\$ -
i. Total Assets - FV (Sum of a through h)	\$ -	\$ -	\$ -	\$ -

(7) Collateral Provided – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash	\$ 86,700,000	\$ 102,000,000	\$ 30,600,000	\$ 86,700,000
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash	\$ 25,500,000	\$ 71,400,000	\$ 30,600,000	\$ 30,600,000
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -
3. Securities (BACV)	\$ -	\$ -	\$ -	\$ -
4. Nonadmitted Subset (BACV)	\$ -	\$ -	\$ -	\$ -

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	AMORTIZED COST	FAIR VALUE
a. Overnight and Continuous	\$ -	\$ -
b. 30 Days or Less	\$ -	\$ -
c. 31 to 90 Days	\$ -	\$ -
d. > 90 Days	\$ -	\$ -

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash	\$ -	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -
b. Ending Balance				
1. Cash	\$ -	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Repo Securities Sold/Acquired with Cash Collateral	\$ -	\$ -	\$ -	\$ -
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$ -	\$ -	\$ -	\$ -
b. Ending Balance				
1. Repo Securities Sold/Acquired with Cash Collateral	\$ -	\$ -	\$ -	\$ -
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$ -	\$ -	\$ -	\$ -

H. Repurchase Agreements Transactions Accounted for as a Sale
 Thrivent has no repurchase agreements transactions accounted for as a sale as of December 31, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Thrivent has no reverse repurchase agreements transactions accounted for as a sale as of December 31, 2023 and 2022.

J. Real Estate

(1) Recognized Impairment Loss

During 2023 and 2022, there were no impairment losses recognized on investments in real estate.

(2) Sold or Classified Real Estate Investments as Held for Sale

In November 2022, Thrivent sold a corporate office property for a cash payment of \$4 million. A gain of less than \$1 million on the sale of the property was recognized in 2022 to realized gain and loss.

(3) Changes to a Plan of Sale for an Investment in Real Estate

Thrivent has not experienced any changes to a plan of sale for any investment in real estate.

(4) Retail Land Sales Operations

Thrivent does not engage in any retail land sales operations.

(5) Real Estate Investments with Participating Mortgage Loan Features

Thrivent does not hold real estate investments with participating mortgage loan features.

K. Low Income Housing tax Credits (LIHTC)

Thrivent has no investments in low-income housing tax credits as of December 31, 2023 and 2022.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	\$ 643,293,243	\$ -	\$ -	\$ -	\$ 643,293,243	\$ 291,035,100	\$ 352,258,143
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. FHLB capital stock	\$ 76,725,000	\$ -	\$ -	\$ -	\$ 76,725,000	\$ 25,500,000	\$ 51,225,000
j. On deposit with states	\$ 1,728,968	\$ -	\$ -	\$ -	\$ 1,728,968	\$ 1,757,285	\$ (28,317)
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 2,637,061,432	\$ -	\$ -	\$ -	\$ 2,637,061,432	\$ 1,732,093,590	\$ 904,967,842
m. Pledged as collateral not captured in other categories	\$ 84,504,000	\$ -	\$ -	\$ -	\$ 84,504,000	\$ 98,919,000	\$ (14,415,000)
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Total Restricted Assets (Sum of a through n)	\$ 3,443,312,643	\$ -	\$ -	\$ -	\$ 3,443,312,643	\$ 2,149,304,975	\$ 1,294,007,668

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8 Total Non-admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%
b. Collateral held under security lending agreements	\$ -	\$ 643,293,243	0.565%	0.567%
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%
i. FHLB capital stock	\$ -	\$ 76,725,000	0.067%	0.068%
j. On deposit with states	\$ -	\$ 1,728,968	0.002%	0.002%
k. On deposit with other regulatory bodies	\$ -	\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ 2,637,061,432	2.316%	2.323%
m. Pledged as collateral not captured in other categories	\$ -	\$ 84,504,000	0.074%	0.074%
n. Other restricted assets	\$ -	\$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$ 3,443,312,643	3.024%	3.033%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Non-admitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
Pledged on Future Contracts	\$84,504,000	\$ -	\$ -	\$ -	\$84,504,000	\$98,919,000	\$ (14,415,000)	\$84,504,000	0.074%	0.074%
Total (c)	\$84,504,000	\$ -	\$ -	\$ -	\$84,504,000	\$98,919,000	\$ (14,415,000)	\$84,504,000	0.074%	0.074%

(a) Subset of column 1

(b) Subset of column 3 respectively.

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)
Thrivent had no other restricted assets at December 31, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets **
General Account:				
a. Cash, Cash Equivalents and Short-Term Investments	\$ 613,295,942	\$ -	0.789%	0.793%
b. Schedule D, Part 1	\$ 29,997,301	\$ -	0.039%	0.039%
c. Schedule D, Part 2, Section 1	\$ -	\$ -	0.000%	0.000%
d. Schedule D, Part 2, Section 2	\$ -	\$ -	0.000%	0.000%
e. Schedule B	\$ -	\$ -	0.000%	0.000%
f. Schedule A	\$ -	\$ -	0.000%	0.000%
g. Schedule BA, Part 1	\$ -	\$ -	0.000%	0.000%
h. Schedule DL, Part 1	\$ -	\$ -	0.000%	0.000%
i. Other	\$ -	\$ -	0.000%	0.000%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 643,293,243	\$ -	0.828%	0.831%
Separate Account:				
k. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	0.000%	0.000%
l. Schedule D, Part 1	\$ -	\$ -	0.000%	0.000%
m. Schedule D, Part 2, Section 1	\$ -	\$ -	0.000%	0.000%
n. Schedule D, Part 2, Section 2	\$ -	\$ -	0.000%	0.000%
o. Schedule B	\$ -	\$ -	0.000%	0.000%
p. Schedule A	\$ -	\$ -	0.000%	0.000%
q. Schedule BA, Part 1	\$ -	\$ -	0.000%	0.000%
r. Schedule DL, Part 1	\$ -	\$ -	0.000%	0.000%
s. Other	\$ -	\$ -	0.000%	0.000%
t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)	\$ -	\$ -	0.000%	0.000%

* j = Column 1 divided by Asset Page, Line 26 (Column 1)

t = Column 1 divided by Asset Page, Line 27 (Column 1)

**j = Column 1 divided by Asset Page, Line 26 (Column 3)

t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
u. Recognized Obligation to Return Collateral Asset (General Account)	\$ 643,293,243	1.018%
v. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ -	0.000%

* u = Column 1 divided by Liability Page, Line 26 (Column 1)
v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

Thrivent holds no working capital finance investments as of December 31, 2023.

N. Offsetting and Netting of Assets and Liabilities

Thrivent presents securities lending agreements and derivatives on a gross basis in the financial statements.

O. 5GI Securities

Thrivent held no "5GI" securities at December 31, 2023 and 2022.

P. Short Sales

Thrivent has no investments in short sales as of December 31, 2023.

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Separate Account</u>
1. Number of CUSIPs	66	2
2. Aggregate Amount of Investment Income	\$ 2,097,865	\$ 282

R. Reporting Entity's Share of Cash Pool by Asset Type

Thrivent has no cash pools as of December 31, 2023.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership

Thrivent had no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% of its admitted assets.

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies

During 2023, there were no impairment losses recognized on investments in Joint Ventures, Partnerships, or Limited Liability Companies.

NOTE 7 Investment Income

A. The basis, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans that are in default for more than 180 days, are nonadmitted.

B. The total amount excluded:

The amount of investment income due and accrued that was nonadmitted and excluded from surplus was \$18 million at December 31, 2023 and \$121 million at December 31, 2022.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

	<u>Amount</u>
Interest Income Due and Accrued	
1. Gross	\$ 759,667,648
2. Nonadmitted	\$ 18,083,842
3. Admitted	\$ 741,583,806

D. The aggregate deferred interest.

	<u>Amount</u>
Aggregate Deferred Interest	\$ 182,509,987

NOTES TO FINANCIAL STATEMENTS

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$ -

NOTE 8 Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives

(1) Market Risk, Credit Risk and Cash Requirements

Thrivent uses derivative financial instruments in the normal course of business to manage investment risks, to reduce interest rate and duration imbalances determined in asset/liability analyses and to offset risks associated with the guaranteed living benefits features of certain variable annuity products. The accounting for derivatives complies with the guidance as outlined in SSAP No. 86, Derivatives.

(2) Objectives for Derivative Use

Thrivent uses over-the-counter S&P 500 index call spread options (i.e. buying call options and selling cap call options) to manage risks associated with its fixed indexed annuities. Purchased call spread options are reported at fair value in other invested assets and written call spread options are reported at fair value in other liabilities. The changes in the fair value of the call spread options are recorded in unrealized gains and losses.

Thrivent utilizes futures contracts to manage a portion of the risks associated with the guaranteed minimum accumulation benefit feature of its variable annuity products and to manage foreign equity risk. Cash paid for the futures contracts is recorded in other invested assets. Contracts are settled on a daily basis and recognized in realized gains and losses. The futures contracts are valued at fair value at each reporting period, and the change in the fair value is recognized in unrealized gains and losses.

Thrivent utilizes foreign currency swaps to manage the risk associated with changes in the exchange rate of foreign currency to U.S. dollar payments. The swaps are valued at fair value at each reporting period, and the change in the fair value is recognized in earnings. No cash is exchanged at the outset of the swaps, and interest payments received are recorded as a component of net investment income. The statement values of the swaps are \$42 million and \$76 million for years ended 2023 and 2022, respectively.

Thrivent sells covered written call option contracts to enhance the return on residential mortgage-backed "to be announced" collateral which it owns. The premium received for these call options is recorded as a derivatives liability at book value at each reporting period. All positions in these contracts are settled at month end. Upon disposition of the options, the gains are recorded as a component of net investment income. During the years ended December 31, 2023 and 2022, \$0 million and \$4 million were received in call premium, respectively.

(3) Accounting Policies for Recognition and Measurement

See Note 8, Item B.

(4) Identification of Whether Derivative Contracts with Financing Premiums

Thrivent has no derivative contracts with financing premiums.

(5) Net Gain or Loss Recognized

Thrivent has no unrealized gains or losses recognized on derivatives designated for hedge accounting that were excluded from the assessment of hedge effectiveness.

(6) Net Gain or Loss Recognized from Derivatives that no Longer Qualify for Hedge Accounting

Thrivent has no unrealized gains or losses that were recognized on derivatives that no longer qualify for hedge accounting.

(7) Derivatives Accounted for as Cash Flow Hedges

Thrivent has no cash flow hedges of forecasted transactions.

(8) Total Premium Costs for Contracts

Thrivent does not have premium costs for contracts.

(9) Not Applicable

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees

(1) Thrivent currently does not utilize the special accounting treatment regarding Derivatives Hedging Variable Annuity Guarantees.

NOTE 9 Income Taxes

Thrivent, as a fraternal benefit society, qualifies as a tax-exempt organization under the Internal Revenue Code. Accordingly, income earned by Thrivent is generally exempt from taxation; therefore, no provision for income taxes has been recorded. Thrivent may pay income taxes on certain unrelated business activity. The reporting entity (or the controlled group of corporations of which the reporting entity is a member) has determined that they do not expect to be liable for Corporate Alternative Minimum Tax in 2023.

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

A. Nature of the Relationship

Thrivent is a fraternal benefit society that provides life insurance, retirement products, disability income, long-term care insurance and Medicare supplement insurance to members. Thrivent is licensed to conduct business throughout the United States and distributes products to members primarily through a network of career financial representatives. Thrivent's members are offered additional financial products and services, such as investment funds and trust services, through subsidiaries and affiliates.

B. Transactions

During 2023, Thrivent received cash distributions of \$602 million and \$211 million from majority-owned limited partnerships Thrivent White Rose Funds ("WRF") and Twin Bridge Funds ("TBF"), respectively. During this period, Thrivent made cash contributions as contributed capital to WRF, TBF, Holdings and Thrivent Education Funding LLC ("TEF") in the amounts of \$1.4 billion, \$427 million, \$20 million and \$37 million respectively.

During 2023, Thrivent received cash distributions of \$74 million from Holdings treated as dividends.

During 2023, Thrivent received \$30 million from TEF and \$1 million from Gold Ring Holdings, LLC which were treated as return of capital.

In December 2018, Thrivent acquired a variable funding note (VFN) issued by TEF, an affiliate of Thrivent. The VFN is supported by an indenture and was last amended in December 2023 and allows for a maximum aggregate principal amount of \$2.0 billion and is collateralized by student loans. The VFN is reported as a bond in the accompanying Statutory-Basis Statement of Assets and had an outstanding balance of \$367 million and \$1 Billion as of December 31, 2023 and 2022, respectively. During 2023, Thrivent invested \$273 million into the VFN and received \$876 million from the VFN as repayment of principal.

In August 2021, TEF entered into an agreement, last amended August 2023, to provide a guarantee to purchase student loans originated and held by a third party in the event a separate party to the transaction fails their purchase obligation. TEF provided a guarantee up to the maximum backstop amount of \$500 million, which could create additional future exposure from the multiple disbursement student loans. TEF's funding will be through the VFN or a capital request from Thrivent. As of December 31, 2023, TEF was not required to purchase any student loans under the terms of the agreement.

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

NOTES TO FINANCIAL STATEMENTS

In May 2022, a separate VFN was acquired from TEF that is supported by an indenture agreement, last amended in December 2022, and allows for a maximum aggregate principal amount of \$750 million and is collateralized by point-of-sale unsecured consumer loans. The VFN is reported as a bond in the accompanying Statutory-Basis Statement of Assets and had an outstanding balance of \$626 million and \$619 million as of December 31, 2023 and 2022, respectively. During 2023, Thrivent invested \$626 million in the VFN and received \$587 million of principal payments.

In July 2022, Holdings purchased of Blue Rock Holdco, LLC. ("Blue Rock"), for \$222 million. As of December 31, 2023, Holdings currently owns 69.58% of Blue Rock, which is a holding company operating as a marketing and servicing provider of student loans through various subsidiary entities. The admitted value of Holdings on Thrivent's balance sheet is valued in accordance with SSAP No. 97. As part of the purchase acquisition, Blue Rock purchased College Avenue Student Loans ("CASL") a private student loan originator and servicer.

In December 2022, Thrivent acquired an asset-backed security ("ABS") issued by CASL. The ABS, which is collateralized by student loans, is supported by an indenture that allows for a maximum aggregate principal amount of \$750 million. The ABS is reported as a bond in the accompanying Statutory-Basis Statement of Assets and had an outstanding balance of \$1.2 billion and \$422 million as of December 31, 2023 and 2022, respectively.

In December 2023, White Rose CFO 2023 Holdings, LLC ("Issuer"), a wholly owned subsidiary of Thrivent, issued a Collateralized Fund Obligation (CFO) whereby debt was issued to third parties. Issuer made available to third party investors approximately \$400 million in fixed rate debt. Upon issuance of the debt, approximately \$364 million in net proceeds were returned from Issuer to Thrivent. Thrivent retained approximately \$436 million of an equity investment in the CFO structure in the form of a residual tranche. The residual tranche is reported in Other Invested Assets in the accompanying Statutory-Basis Statement of Assets, Liabilities and Surplus and has a fair value of \$430 million as of December 31, 2023.

In support of the CFO, Thrivent transferred their interest in portions of certain investments in WRF with a fair value of approximately \$800 million to White Rose CFO 2023, LLC ("Asset HoldCo"), a wholly-owned, bankruptcy-remote subsidiary of Thrivent as underlying collateral for the CFO. These transferred WRF assets had a cost of approximately \$739 million and carried an unrealized gain of approximately \$61 million when they were transferred to Asset HoldCo. Thrivent then contributed its entire investment in Asset HoldCo to Issuer, with no impact to surplus. Thrivent is the named investment manager for the CFO structure and is entitled to a management fee as outlined in the executed investment management agreement between Asset HoldCo and Thrivent.

C. Transactions with related party who are not reported on Schedule Y

Thrivent has no transactions with related parties who are not reported on Schedule Y.

D. Amounts Due From or To Related Parties

As of December 31, 2023 and 2022, Thrivent has an outstanding net receivable of \$14 million and \$11 million, respectively, with its affiliates. All outstanding intercompany balances are generally settled within 30 days.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

Thrivent has service agreements with various subsidiaries and affiliates, which provide human resources, IT services, facilities, product administration, marketing support and sales support. The agreements obligate the subsidiaries and affiliates to reimburse Thrivent for the cost of providing such services. Costs for these services are allocated amongst the members of the affiliated group using allocation methodologies that are in accordance with SSAP No. 70, Allocation of Expenses.

F. Guarantees or Undertakings

Thrivent has not made any guarantees or other commitments that might result in a material contingent exposure of Thrivent, except as disclosed in Note 14.

G. Nature of the Control Relationship

Thrivent is a fraternal benefit society and is owned by its members.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

Thrivent did not own any shares of stock in any upstream affiliated company.

I. Investments in SCA that Exceed 10% of Admitted Assets

Thrivent did not have any investment in any affiliated company with a value of more than 10% of Thrivent's admitted assets.

J. Investments in Impaired SCAs

Thrivent did not have any investment in any affiliated company that is impaired.

K. Investment in Foreign Insurance Subsidiary

Thrivent did not have any investment in a foreign insurance subsidiary.

L. Investment in Downstream Noninsurance Holding Company

Thrivent had investments in downstream noninsurance companies whose value is determined based on audited GAAP financial statements.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities		\$ -	\$ -	\$ -
Total SSAP No. 97 8b(ii) Entities	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities Thrivent Financial Holdings Inc.	100.0%	\$ 320,311,972	\$ 259,539,804	\$ 60,772,168
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 320,311,972	\$ 259,539,804	\$ 60,772,168
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 320,311,972	\$ 259,539,804	\$ 60,772,168
f. Aggregate Total (a+ e)	XXX	\$ 320,311,972	\$ 259,539,804	\$ 60,772,168

NOTES TO FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resub- mission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities Thrivent Financial Holdings Inc.	S2	07/21/2023	\$ 310,094,226	Yes	No	
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 310,094,226	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 310,094,226	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 310,094,226	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

N. Investment in Insurance SCAs

Thrivent does not have an interest in an insurance SCA which departs from NAIC statutory accounting practices and procedures.

O. SCA or SSAP 48 Entity Loss Tracking

Thrivent does not hold an investment in an SCA or SSAP No. 48 entity that is in a negative equity position.

NOTE 11 Debt

A. Debt Including Funding Agreements

In August 2023, after board approval and review from the State of Wisconsin Office of the Commissioner of Insurance, Thrivent began issuing funding agreements to the FHLB. As of December 31, 2023, Thrivent had \$1.5 billion of funding agreements outstanding, plus accrued interest of \$7 million. Interest paid in 2023 and 2022 was \$73 million and \$12 million, respectively. Interest related to outstanding funding agreements is accrued at a weighted average of 5.35%, with stated maturity dates through 2026. The funding agreements are required to be collateralized by assets with a market value at least equal to the outstanding principal. As of December 31, 2023, securities were pledged as collateral with a statement value of \$2.6 billion and a fair value of \$2.3 billion.

As of December 31, 2023, Thrivent had no borrowings under repurchase agreements or capital notes.

B. FHLB (Federal Home Loan Bank) Agreements

(1) Thrivent is a member of the FHLB of Chicago. Through its membership, Thrivent has conducted business activity (borrowings and funding agreements) with the FHLB. Thrivent's strategy is to utilize funds from the FHLB to optimize liquidity and for spread investment purposes. Additional FHLB activity-based stock purchases are required based upon the amount of borrowed funds or funding agreements from the FHLB. Thrivent is required to post acceptable forms of collateral for any borrowed funds or funding agreements from the FHLB. In the event of default, the FHLB's recovery on the collateral is limited to the amount of Thrivent's outstanding liability to the FHLB. FHLB activity will be limited to the general account. As of December 31, 2023, Thrivent has an internally approved maximum borrowing capacity for the FHLB of \$4 billion. Thrivent established this limit in accordance with its overall risk management process. These borrowings and funding agreements are included on line 22 and line 3, respectively, on page 3, Liabilities, Surplus and Other Funds.

(2) FHLB Capital Stock

a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 8,775,000	\$ 8,775,000	\$ -
(c) Activity Stock	\$ 67,950,000	\$ 67,950,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 76,725,000	\$ 76,725,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 4,000,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ -	\$ -	\$ -
(c) Activity Stock	\$ 25,500,000	\$ 25,500,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 25,500,000	\$ 25,500,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 4,000,000,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

NOTES TO FINANCIAL STATEMENTS

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

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ 8,775,000	\$ 8,775,000	\$ -	\$ -	\$ -	\$ -

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 2,295,899,395	\$ 2,637,061,432	\$ 1,510,000,000
2. Current Year General Account Total Collateral Pledged	\$ 2,295,899,395	\$ 2,637,061,432	\$ 1,510,000,000
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ 1,559,308,815	\$ 1,732,093,590	\$ 900,000,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 2,452,191,314	\$ 2,963,675,995	\$ 1,800,000,000
2. Current Year General Account Maximum Collateral Pledged	\$ 2,452,191,314	\$ 2,963,675,995	\$ 1,800,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 1,559,308,815	\$ 1,732,093,590	\$ 900,000,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 1,516,889,906	\$ 1,516,889,906	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 1,516,889,906	\$ 1,516,889,906	\$ -	\$ -
2. Prior Year end				
(a) Debt	\$ 902,647,233	\$ 902,647,233	\$ -	XXX
(b) Funding Agreements	\$ -	\$ -	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 902,647,233	\$ 902,647,233	\$ -	\$ -

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ 1,806,502,500	\$ 1,806,502,500	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ 1,806,502,500	\$ 1,806,502,500	\$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

NOTES TO FINANCIAL STATEMENTS

c. FHLB - Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?

1. Debt	No
2. Funding Agreements	No
3. Other	No

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

Thrivent has a qualified noncontributory defined benefit retirement plan which provides benefits to substantially all home office and field employees upon retirement. Thrivent also provides certain health care and life insurance benefits for substantially all retired home office and field personnel.

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ 1,066,759,751	\$ 1,284,256,305	\$ -	\$ -
2. Service cost	\$ 20,223,493	\$ 21,016,591	\$ -	\$ -
3. Interest cost	\$ 53,158,255	\$ 36,280,316	\$ -	\$ -
4. Contribution by plan participants	\$ 978,331	\$ -	\$ -	\$ -
5. Actuarial (gain) loss	\$ 35,305,928	\$ (213,325,987)	\$ -	\$ -
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ (64,164,266)	\$ (61,467,474)	\$ -	\$ -
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ 1,112,261,492	\$ 1,066,759,751	\$ -	\$ -

b. Postretirement Benefits

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 86,630,707	\$ 108,574,990
2. Service cost	\$ -	\$ -	\$ 1,338,386	\$ 1,925,501
3. Interest cost	\$ -	\$ -	\$ 4,213,977	\$ 3,007,086
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial (gain) loss	\$ -	\$ -	\$ (7,799,715)	\$ (20,381,896)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (8,511,405)	\$ (6,494,974)
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ 75,871,950	\$ 86,630,707

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial (gain) loss	\$ -	\$ -	\$ -	\$ -
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ -	\$ -
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$ 1,138,413,138	\$ 1,356,372,571	\$ -	\$ -	\$ -	\$ -
b. Actual return on plan assets	\$ 173,706,134	\$ (156,491,959)	\$ -	\$ -	\$ -	\$ -
c. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Reporting entity contribution	\$ -	\$ -	\$ 8,511,405	\$ 6,494,974	\$ -	\$ -
e. Plan participants' contributions	\$ 978,331	\$ -	\$ -	\$ -	\$ -	\$ -
f. Benefits paid	\$ (64,164,266)	\$ (61,467,474)	\$ (8,511,405)	\$ (6,494,974)	\$ -	\$ -
g. Business combinations, divestitures and settlements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Fair value of plan assets at end of year	\$ 1,248,933,337	\$ 1,138,413,138	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Components:				
1. Prepaid benefit costs	\$ 223,173,228	\$ 226,096,159	\$ -	\$ -
2. Overfunded plan assets	\$ (86,501,383)	\$ (154,442,772)	\$ -	\$ -
3. Accrued benefit costs	\$ -	\$ -	\$ 108,252,619	\$ 112,940,232
4. Liability for pension benefits	\$ -	\$ -	\$ (32,380,669)	\$ (26,309,525)
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)	\$ 136,671,845	\$ 71,653,387	\$ -	\$ -
2. Liabilities recognized	\$ -	\$ -	\$ (75,871,950)	\$ (86,630,707)
c. Unrecognized liabilities				
	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(4) Components of net periodic benefit cost						
a. Service cost	\$ 20,223,493	\$ 21,016,591	\$ 1,338,386	\$ 1,925,501	\$ -	\$ -
b. Interest cost	\$ 53,158,255	\$ 36,280,316	\$ 4,213,977	\$ 3,007,086	\$ -	\$ -
c. Expected return on plan assets	\$ (74,518,963)	\$ (86,024,195)	\$ -	\$ -	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ 4,060,146	\$ -	\$ (731,922)	\$ 57,131	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ (996,649)	\$ (996,649)	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	\$ 2,922,931	\$ (28,727,288)	\$ 3,823,792	\$ 3,993,069	\$ -	\$ -

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Items not yet recognized as a component of net periodic cost - prior year				
	\$ 154,442,772	\$ 125,252,605	\$ (26,026,741)	\$ (6,698,625)
b. Net transition asset or obligation recognized				
	\$ -	\$ -	\$ -	\$ -
c. Net prior service cost or credit arising during the period				
	\$ -	\$ -	\$ -	\$ -
d. Net prior service cost or credit recognized				
	\$ -	\$ -	\$ 996,649	\$ 996,649
e. Net gain and loss arising during the period				
	\$ (63,881,243)	\$ 29,190,167	\$ (7,799,715)	\$ (20,381,896)
f. Net gain and loss recognized				
	\$ (4,060,146)	\$ -	\$ 731,922	\$ 57,131
g. Items not yet recognized as a component of net periodic cost - current year				
	\$ 86,501,383	\$ 154,442,772	\$ (32,097,885)	\$ (26,026,741)

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Net transition asset or obligation				
	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit				
	\$ -	\$ -	\$ (8,879,714)	\$ (9,876,363)
c. Net recognized gains and losses				
	\$ 86,501,383	\$ 154,442,772	\$ (23,500,955)	\$ (16,433,162)

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:

	2023	2022
a. Weighted average discount rate	5.000%	5.200%
b. Expected long-term rate of return on plan assets	6.800%	6.500%
c. Rate of compensation increase	4.300%	4.300%
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	4.500%	3.900%

Weighted average assumptions used to determine projected benefit obligations as of end of current period:

	2023	2022
e. Weighted average discount rate	5.000%	5.200%
f. Rate of compensation increase	4.300%	4.300%
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	4.500%	3.900%

(8) The amount of the accumulated benefit obligation for the defined benefit plan was \$1.1 billion and \$1.0 billion for the years ended December 31, 2023 and 2022 respectively.

(9) For measurement purposes, a 7.4% and 6.0% annual rate of increase for pre-65 participants and post-65 participants respectively, in the per capita cost of covered health care benefits was assumed for 2023. The rate was assumed to decrease gradually to 4.5% for 2033 and remain at that level thereafter.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Amount
a. 2024	\$ 73,600,000
b. 2025	\$ 76,500,000
c. 2026	\$ 78,500,000
d. 2027	\$ 81,500,000
e. 2028	\$ 81,400,000
f. 2029 through 2033	\$ 425,100,000

(11) The minimum pension contribution for 2023 under the Employee Retirement Income Security Act of 1974 guidelines will be determined in the first quarter of 2024.

(12) Pension plan holds \$126 million in affiliated mutual funds.

(13) Thrivent does not use alternative methods to amortize prior service amounts or unrecognized net gains or losses.

(14) Thrivent does not use any substantive commitments as the basis for accounting for the benefit obligation.

(15) Thrivent did not have any special contractual benefits recognized during the period.

NOTES TO FINANCIAL STATEMENTS

- (16) The significant changes in actuarial gain of the 2023 projected benefit obligation primarily relates to an decreased discount rate, partially offset by assumption changes.
- (17) See Note 12(A)(3) for information relating to Thrivent's defined benefit pension and postretirement benefit plans funded status and note 12(A)(5) for benefit plan related surplus impacts during 2023 and 2022.
- (18) Thrivent did not elect the transition guidance and fully recognized the impact of adoption of SSAP No. 102, Pensions and SSAP No. 92, Postretirement Benefits Other Than Pensions in 2023.

B. Investment Policies and Strategies

The defined benefit pension plan asset allocation as of the measurement date December 31 and the target asset allocation, presented as a percentage of total plan assets were as follows: Actual asset allocation as of December 31, 2023 Private Equity 14%, Fixed Income and Other Securities 34% and 52% Equity Securities. As of December 31, 2022 Private Equity 15%, Fixed Income and Other Securities 36% and Equity Securities 49%. The target allocation at December 31, 2023 is 15% for Private Equity, 32% Fixed Income and Other Securities and 53% for Equity Securities.

The assets of Thrivent's qualified defined benefit plan are held in trust. Thrivent has a benefit plan advisory committee that sets investment guidelines, which are established based on market conditions, risk tolerance, funding requirements and expected benefit payments. A third party oversees the investment allocation process and monitors asset performance. As pension liabilities are long-term in nature, Thrivent employs a long-term total return approach to maximize the long-term rate of return on plan assets for a prudent level of risk.

The investment portfolio contains a diversified portfolio of investment categories including equities and fixed income securities. Securities are also diversified in terms of domestic and international securities, short and long-term securities, growth and value styles, large cap and small cap stocks, active and passive management and derivative-based styles. With prudent risk tolerance and asset diversification, the plan is expected to meet its pension obligations in the future.

C. The fair value of each class of plan assets

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
U.S. government and agency securities	\$ 74,994,771	\$ 4,900,416	\$ -	\$ 79,895,187
Corporate debt securities	\$ -	\$ 115,686,221	\$ 196,110	\$ 115,882,331
Residential mortgage-backed securities	\$ -	\$ 82,874,978	\$ 371,017	\$ 83,245,995
Commercial mortgage-backed securities	\$ -	\$ 7,567,226	\$ 62,047	\$ 7,629,273
Other debt obligations	\$ 3,548,768	\$ 6,859,371	\$ 17	\$ 10,408,156
Common stocks	\$ 511,642,393	\$ -	\$ -	\$ 511,642,393
Affiliated mutual funds	\$ -	\$ 126,572,238	\$ -	\$ 126,572,238
Short-term investments	\$ 74,603,344	\$ 52,735,810	\$ -	\$ 127,339,154
Limited partnerships	\$ -	\$ -	\$ 175,554,853	\$ 175,554,853
Derivatives	\$ 904,746	\$ -	\$ -	\$ 904,746
Total Plan Assets	\$ 665,694,022	\$ 397,196,260	\$ 176,184,044	\$ 1,239,074,326

(2) See footnote 20(A)(4) for discussion regarding valuation techniques and inputs used to measure fair value.

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Thrivent periodically evaluates the long-term earned rate assumptions, taking into consideration historical performance of the plan's assets as well as current asset diversification and investment strategy in determining the rate of return assumptions used in calculating the plans' benefit expenses and obligation.

E. Defined Contribution Plan

Thrivent provides contributory and noncontributory defined contribution retirement benefits, which cover substantially all home office and field employees. Eligible participants in the 401(k) plan may elect to contribute a percentage of their eligible earnings and Thrivent will match participant contributions up to six percent of eligible earnings. In addition, Thrivent will contribute a percentage of eligible earnings for participants in a non-contributory plan for field employees. Employer contributions to the plans were \$42 million and \$43 million for the years ended December 31, 2023 and 2022, respectively.

A portion of the assets of the defined contribution plans were invested in a deposit administration contract by Thrivent. The amounts of these assets were \$55 million and \$64 million as of December 31, 2023 and 2022, respectively.

F. Multiemployer Plans

Thrivent does not participate in any multi-employer plans.

G. Consolidated/Holding Company Plans

Thrivent does not participate in any consolidated/holding company plans.

H. Postemployment Benefits and Compensated Absences

Thrivent has accrued for compensated absences that are attributable to employees' services already rendered.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Recognition of the Existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 includes a federal subsidy to sponsors of retirement health care plans that provide a prescription benefit that is at least actuarially equivalent to Medicare Part D.

Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost

Thrivent's Medicare prescription plan is fully insured and therefore the plan's insurer receives the federal subsidy.

Disclosure of Gross Benefit Payments

Thrivent offers a prescription benefit option of a fully insured Medicare Part D Plan to insureds of a retirement health care plan. Thrivent and the insured share the cost of the premium for the prescription benefit option. The provider of this Medicare Part D Plan pays the benefits on behalf of the insured.

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

A. Number of Share and Par or State Value of Each Class

Thrivent has no common stock authorized, issued or outstanding.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

Thrivent has no preferred stock authorized, issued or outstanding.

C. Dividend Restrictions

Thrivent does not pay ordinary dividends as a fraternal benefit society.

D. Dates and Amounts of Dividends Paid

Thrivent does not pay ordinary dividends as a fraternal benefit society.

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Thrivent does not pay ordinary dividends as a fraternal benefit society.

F. Restrictions Placed on Unassigned Funds (Surplus)

Thrivent has no restrictions on unassigned surplus.

NOTES TO FINANCIAL STATEMENTS

- G. Amount of Advances to Surplus not Repaid
Thrivent has no advances to surplus not repaid.
- H. Amount of Stock Held for Special Purposes
Thrivent has no stock held for special purposes.
- I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period
Change in the balance of special surplus funds during 2023 are due to deferred gains related to a Medicare Supplement reinsurance transaction in 2022.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 781,292,975
- K. The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations
Thrivent has issued no surplus debentures.
- L. The Impact of any restatement due to prior quasi-reorganizations is as follows
Thrivent has not completed any quasi-reorganizations.
- M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization
Thrivent has not completed any quasi-reorganizations.

NOTE 14 Liabilities, Contingencies and Assessments

- A. Contingent Commitments
- (1) Total contingent liabilities: \$ 36,700,000
- (2) Detail of other contingent commitments
Thrivent has guaranteed to maintain the Tier I capital of an affiliate, Thrivent Trust Company, at a minimum of \$6 million, as required by Thrivent Trust Company's primary regulator.
- Thrivent has commitments to extend credit for mortgage loans and other lines of credit of \$280 million.
- Thrivent has commitments to fund joint ventures, private placement bonds and limited partnerships of \$6.7 billion.

(1)	(2)	(3)	(4)	(5)
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Thrivent has entered into an agreement to provide a Letter of Credit totaling \$37 million through 2036 to guarantee certain debt obligations of a third-party civic organization, in the event certain conditions occur, as defined in the agreement. This agreement is secured by the financial assets of the third party. Thrivent will receive 0.75% per annum for any unused line of credit.		General Insurance Expense	\$ 36,700,000	Remote
Total	\$ -	XXX	\$ 36,700,000	XXX

(3) Guarantee Obligations

	Amount
a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$ 36,700,000
b. Current Liability Recognized in F/S:	
1. Noncontingent Liabilities	\$ -
2. Contingent Liabilities	\$ -
c. Ultimate Financial Statement Impact if action under the guarantee is required:	
1. Investments in SCA	\$ -
2. Joint Venture	\$ -
3. Dividends to Stockholders (capital contribution)	\$ -
4. Expense	\$ -
5. Other	\$ 36,700,000
6. Total (1+2+3+4+5) (Should equal (3)a.)	\$ 36,700,000

B. Assessments

- (1) Assessment Where Amount is Known or Unknown
Thrivent is not aware of any assessments that could have a material financial effect.
- (2) a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end \$ -
Thrivent has no assets recognized from paid and accrued premium tax offsets and policy surcharges.
- (3) Guaranty Fund Liabilities and Assets Related to Assessments from Insolvencies for Long-Term Care Contracts
The assessments for Long-Term Care insolvencies related to guaranty fund liabilities and assets are not applicable for Thrivent.

NOTES TO FINANCIAL STATEMENTS

- C. **Gain Contingencies**
Thrivent is not aware of any gain contingencies that could have a material financial effect.
- D. **Claims related extra contractual obligations and bad faith losses stemming from lawsuits**
Thrivent had no significant claim activity related to extra contractual obligations or bad faith losses from lawsuits during 2023.
- E. **Joint and Several Liabilities**
Thrivent does not have any joint and several liability arrangements.
- F. **All Other Contingencies**
Thrivent is involved in various lawsuits, contractual matters and other contingencies that have arisen in the normal course of business. Thrivent assesses its exposure to these matters periodically and adjusts its provision accordingly. As of December 31, 2023, Thrivent believes adequate provision has been made for any losses that may result from these matters.

NOTE 15 Leases

- A. **Lessee Operating Lease:**
(1) **Lessee's Leasing Agreements**
Thrivent leases office equipment and real estate under various noncancelable operating lease agreements that expire at various dates throughout 2028. Rental expense for the years ended December 31, 2023 and 2022 was \$14 million and \$16 million, respectively.

- (2) a. At December 31, 2023, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2024	\$ 18,718,258
2. 2025	\$ 17,657,439
3. 2026	\$ 16,466,029
4. 2027	\$ 15,065,509
5. 2028	\$ 13,632,003
6. Thereafter	\$ 96,234,523
7. Total (sum of 1 through 6)	\$ 177,773,761

- (3) **For Sale - Leaseback Transactions**
a. **Terms of the Sale- Leaseback Transactions**
Thrivent was not involved in any material sale-leaseback transactions.
b. **Obligation of Future Minimum Lease Payments and Total of Minimum Sublease Rentals**
The related lease payments are included in the totals in table 15(2)a above.

- B. **Lessor Leases**
(1) Leasing is not a significant part of Thrivent's business activities as lessor.

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

- (1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.

	ASSETS		LIABILITIES	
	2023	2022	2023	2022
a. Swaps	\$ 726,082,003	\$ 749,571,957	\$ 84,392,000	\$ 65,124,046
b. Futures	\$ 299,106,895	\$ 233,877,555	\$ 1,062,569,000	\$ 1,424,129,850
c. Options	\$ 1,090,730,418	\$ 936,469,876	\$ 1,143,615,777	\$ 961,031,899
d. Total (a+b+c)	\$ 2,115,919,316	\$ 1,919,919,388	\$ 2,290,576,777	\$ 2,450,285,795

See Schedule DB of Thrivent's annual statement for additional detail.

- (2) **Nature and Terms of Off-Balance Sheet Risk**
Thrivent utilizes financial instruments in the normal course of business to manage investment risks, reduce interest rate and duration imbalances.
- (3) **Amount of Loss if any Party to the Financial Instrument Failed**
Thrivent had options with an unrealized gain/(loss) of \$13 million and \$(9) million as of December 31, 2023 and 2022, respectively. Thrivent had open swap agreements with a statement value for the swaps are \$42 million and \$76 million as of December 31, 2023 and 2022, respectively. The statement value of the options is \$51 million and \$16 million as of December 31, 2023 and 2022, respectively.
- (4) **Collateral or Other Security Required to Support Financial Instrument**
Collateral in the amount of \$98 million has been pledged to support swap and option investments.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. **Transfers of Receivables Reported as Sales**
Thrivent did not enter into any transfers of receivables reported as sales during the years ended December 31, 2023 and 2022.
- B. **Transfer and Servicing of Financial Assets**
(1) **Description of any Loaned Securities**
Securities loaned under Thrivent's securities lending agreement are carried in the accompanying Assets page at amortized cost or fair value, depending on the nature of the security and as prescribed by the NAIC guidelines. Thrivent measures the fair value of securities loaned against collateral received on a daily basis. Additional collateral is obtained as necessary to ensure such transactions are adequately collateralized. The SAP fair value of loaned securities on December 31, 2023 is \$643 million.
- C. **Wash Sales**
(1) In the normal course of Thrivent's investment management activities, securities are periodically sold and repurchased within 30 days of the sale date to enhance total return on the investment portfolio.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2023 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Common Stocks		33	552,113	720,210	138,204

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

- A -C. Thrivent has no uninsured accident or health plans, nor does it serve as an administrator for an uninsured portion of partially insured plans.

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

- Thrivent had no direct premium written/produced by managing general agents/TPAs that were in excess of 5% of surplus.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$ 434,130,439	\$ -	\$ -	\$ -	\$ 434,130,439
Unaffiliated preferred stocks:		\$ 45,080,644	\$ -	\$ -	\$ 45,080,644
Unaffiliated common stocks:	\$ 489,948,298		\$ -	\$ -	\$ 489,948,298
Cash, cash equivalents and short-term investments	\$ 707,288,618	\$ -	\$ -	\$ -	\$ 707,288,618
Assets held in separate accounts	\$ -	\$ 36,143,929,470	\$ -	\$ -	\$ 36,143,929,470
Other invested assets	\$ 26,400	\$ 51,316,051	\$ 161,171,122	\$ -	\$ 212,513,573
Total assets at fair value/NAV	\$ 1,631,393,755	\$ 36,240,326,165	\$ 161,171,122	\$ -	\$ 38,032,891,042

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Other liabilities	\$ 97,600	\$ 8,581,521	\$ 109,415,184	\$ -	\$ 118,094,305
Total liabilities at fair value	\$ 97,600	\$ 8,581,521	\$ 109,415,184	\$ -	\$ 118,094,305

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

Description	Beginning Balance at 01/01/2023	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2023
a. Assets										
Other invested assets	\$ 47,998,509	\$ -	\$ -	\$ (12,106,517)	\$ 96,221,985	\$98,123,763	\$ -	\$ (69,066,618)	\$ -	\$ 161,171,122
Total Assets	\$ 47,998,509	\$ -	\$ -	\$ (12,106,517)	\$ 96,221,985	\$98,123,763	\$ -	\$ (69,066,618)	\$ -	\$ 161,171,122

Description	Beginning Balance at 01/01/2023	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2023
b. Liabilities										
Other liabilities	\$ 32,336,739	\$ -	\$ -	\$ 17,915,745	\$ 68,301,114	\$59,894,033	\$ -	\$ (69,032,447)	\$ -	\$ 109,415,184
Total Liabilities	\$ 32,336,739	\$ -	\$ -	\$ 17,915,745	\$ 68,301,114	\$59,894,033	\$ -	\$ (69,032,447)	\$ -	\$ 109,415,184

(3) Policies when Transfers Between Levels are Recognized

The fair values of significant transfers between Thrivent's Level 1, Level 2 and Level 3 fair value measurements as of December 31 were as follows:

	Transfers out of Level 1 into:		Transfers out of Level 2 into:		Transfers out of Level 3 into:	
	Level 2	Level 3	Level 1	Level 3	Level 1	Level 2
2023	\$ -	\$ -	\$ -	\$ 26,724,624	\$ -	\$ 118,695,822
2022	\$ -	\$ -	\$ -	\$ 139,494,861	\$ -	\$ 142,572,363

Transfers between fair value hierarchy levels are recognized at the end of the reporting period.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

The financial instruments of Thrivent have been classified, for disclosure purposes, into one of three categories based on the evaluation of the amount of observable and unobservable inputs used to determine fair value.

Fair Value Descriptions

Level 1 Financial Instruments

Level 1 financial instruments reported at fair value include certain bonds, certain unaffiliated common stocks, certain cash equivalents, and exchange traded funds. Bonds, unaffiliated common stocks, and exchange traded funds are primarily valued using quoted prices in active markets. Cash equivalents consist of money market mutual funds whose fair value is based on the quoted daily net asset values of the invested funds.

Level 1 financial instruments not reported at fair value include certain bonds, which are priced based on quoted market prices, and primarily include U.S. Treasury bonds.

Level 2 Financial Instruments

Level 2 financial instruments reported at fair value include certain unaffiliated common stocks and other invested assets, primarily derivatives, and are valued based on market quotes where the financial instruments are not considered actively traded. Mutual funds are reported at fair value, which are based on net asset values from fund managers. The fair values for separate account assets are based on published daily net asset values of the funds in which the separate accounts are invested.

Level 2 financial instruments not reported at fair value includes certain bonds, certain unaffiliated common stocks, unaffiliated preferred stocks, cash, cash

Bonds not reported at fair value are priced using a third-party pricing vendor and include certain corporate debt securities and asset-backed securities. Pricing from a third-party pricing vendor varies by asset class but generally includes inputs such as estimated cash flows, benchmark yields, reported trades, issuer spreads, bids, offers, credit quality, industry events and economic events. If Thrivent is unable to obtain a price from a third-party pricing vendor, management may obtain broker quotes or utilize an internal pricing model specific to the asset. The internal pricing models apply practices that are standard among the industry and utilize observable market data.

Fair values of unaffiliated common stocks not reported at fair value primarily consist of FHLB activity-based stock and are based on direct quotes from FHLB.

Fair values of unaffiliated preferred stocks not reported at fair value are based on market quotes where these securities are not considered actively traded.

Cash and cash equivalents not reported at fair value consist of demand deposit and highly liquid investments purchased with an original maturity date of three months or less. Short-term investments not reported at fair value consist of investments in commercial paper and agency notes with contractual maturities of one year or less at the time of acquisition. The carrying amounts for cash, cash equivalents and short-term investments approximate their fair values.

Other invested assets not reported at fair value include investments in surplus notes in which the fair values are based on quoted market prices.

The carrying amounts of liabilities related to separate accounts reflect the amounts in the separate account assets and approximate their fair values.

NOTES TO FINANCIAL STATEMENTS

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

Fair values on borrowed money and funding agreements from the FHLB (included in deposit liabilities), are equal to unpaid principal balance, including accrued interest, net of unamortized discount or premium.

Level 3 Financial Instruments

Level 3 financial instruments reported at fair value include other invested assets, which consist of certain derivatives. The fair value is determined using independent broker quotes.

Level 3 financial instruments not reported at fair value include certain bonds, unaffiliated preferred stocks, mortgage loans, real estate, contract loans, limited partnerships, other invested assets, deferred annuities, other deposit contracts and other liabilities.

Level 3 bonds not reported at fair value include private placement debt securities and convertible bonds. Private placement debt securities are valued using internal pricing models specific to the assets using unobservable inputs such as issuer spreads, estimated cash flows, internal credit ratings and volatility adjustments. Market comparable discount rates ranging from 1% to 8% are used as the base rate in the discounted cash flows used to determine the fair value of certain assets. Increases or decreases in the credit spreads on the comparable assets could cause the fair value of assets to significantly decrease or increase, respectively. Additionally, Thrivent may adjust the base discount rate or the modeled price by applying an illiquidity premium of 25 basis points, given the highly structured nature of certain assets. Convertible bonds are valued using third party broker quotes to determine fair value.

Unaffiliated preferred stocks are valued using third-party broker quotes to determine fair value.

The fair values for mortgage loans are estimated using discounted cash flow analyses based on interest rates currently being offered for similar loans to borrowers with similar credit ratings. Loans with similar characteristics are aggregated for purposes of the calculations.

The fair value of real estate properties held-for-sale is based on current market price assessments, current purchase agreements or market appraisals.

Contract loans are generally carried at the loans' aggregate unpaid balance which approximate the fair values.

Limited partnerships include private equity investments. The fair values of private equity investments are estimated based on assumptions in the absence of observable market data.

Other invested assets primarily include residual tranches, non-collateral loans, and surplus notes. Residual tranches are carried at either the lower of amortized cost or fair value or the underlying audited equity of the investee. Non-collateral loans and surplus notes are carried at amortized cost.

Other liabilities primarily include deferred annuities, other deposit contracts and certain derivatives. The fair values for deferred annuities and other deposit contracts, which include supplementary contracts without life contingencies, deferred income settlement options and refunds on deposit are estimated to be the cash surrender value payable upon immediate withdrawal. Derivatives fair values are derived from broker quotes.

(5) Fair Value Disclosures

The fair value disclosures for derivative assets and liabilities held at fair value on a gross basis are included in paragraph 1 above. Certain derivative assets and liabilities have been classified as Level 3 and the disclosures required are incorporated into paragraphs 2-4 above.

B. Fair Value Reporting under SSAP No.100 and Other Accounting Pronouncements

Thrivent elects to disclose only fair value per SSAP No. 100R, Fair Value.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Financial Assets:							
Bonds	\$ 47,711,196,736	\$ 50,554,149,149	\$ 1,726,612,821	\$ 32,303,971,399	\$ 13,680,612,516	\$ -	\$ -
Unaffiliated preferred stocks	\$ 352,829,198	\$ 365,405,372	\$ -	\$ 117,908,754	\$ 234,920,444	\$ -	\$ -
Unaffiliated common stocks	\$ 566,673,298	\$ 566,673,298	\$ 489,948,298	\$ 76,725,000	\$ -	\$ -	\$ -
Affiliated common stocks	\$ 259,539,804	\$ 259,539,804	\$ -	\$ 259,539,804	\$ -	\$ -	\$ -
Affiliated mutual funds and ETFs	\$ 131,816,257	\$ 131,816,257	\$ 68,767,637	\$ 63,048,620	\$ -	\$ -	\$ -
Mortgage loans	\$ 9,503,496,084	\$ 10,869,267,547	\$ -	\$ -	\$ 9,503,496,084	\$ -	\$ -
Real estate - (held for sale)	\$ 1,455,000		\$ -	\$ -	\$ 1,455,000	\$ -	\$ -
Cash, cash equivalents and short-term investments	\$ 2,008,428,902	\$ 2,008,400,752	\$ 707,288,618	\$ 1,301,140,284	\$ -	\$ -	\$ -
Contract loans	\$ 1,064,334,000	\$ 1,064,334,000	\$ -	\$ -	\$ 1,064,334,000	\$ -	\$ -
Derivative assets	\$ 214,195,245	\$ 212,527,808	\$ 1,708,071	\$ 51,316,051	\$ 161,171,123	\$ -	\$ -
Other invested assets - limited partnerships	\$ 9,693,267,955	\$ 9,693,267,957	\$ -	\$ -	\$ 9,693,267,955	\$ -	\$ -
Other invested assets - other	\$ 616,177,016	\$ 609,251,994	\$ -	\$ 86,533,765	\$ 529,643,251	\$ -	\$ -
Separate account assets	\$ 36,143,929,470	\$ 36,143,929,470	\$ -	\$ 36,143,929,470	\$ -	\$ -	\$ -
Liabilities:							
Deferred annuities	\$ 16,792,968,031	\$ 17,351,058,663	\$ -	\$ -	\$ 16,792,968,031	\$ -	\$ -
Other deposit contracts	\$ 2,582,086,877	\$ 2,582,086,877	\$ -	\$ 1,516,889,906	\$ 1,065,196,971	\$ -	\$ -
Derivative liabilities	\$ 118,094,305	\$ 118,094,305	\$ 97,600	\$ 8,581,521	\$ 109,415,184	\$ -	\$ -
Separate account liabilities	\$ 36,041,939,488	\$ 36,041,939,488	\$ -	\$ 36,041,939,488	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Thrivent has no financial instruments where it is not practicable to estimate the fair value as of December 31, 2023.

E. NAV Practical Expedient Investments

Thrivent does not use NAV practical expedient for disclosure purposes.

NOTE 21 Other Items

A. Unusual or Infrequent Items

Thrivent had no unusual or infrequent events or transactions.

B. Troubled Debt Restructuring: Debtors

Thrivent had no troubled debt restructuring.

NOTES TO FINANCIAL STATEMENTS

C. Other Disclosures

Thrivent had no other items requiring disclosure.

D. Business Interruption Insurance Recoveries

Thrivent had no business interruption insurance recoveries that have occurred during the years ended December 31, 2023 and 2022.

E. State Transferable and Non-transferable Tax Credits

Thrivent had no state transferable and non-transferable tax credits.

F. Subprime Mortgage Related Risk Exposure

(1) Thrivent holds approximately \$57 million of residential mortgage-backed securities that meet our definition of subprime mortgage exposure which is based on a FICO score of less than 650 or mortgages with less than conventional documentation. The majority of Thrivent's exposure is fixed rate mortgage loans. Thrivent values these securities according to our standard policies and procedures which include obtaining independent third-party quotes. Thrivent monitors these securities for positive or negative indicators of changes in risk and manages the aggregate portfolio against a target total rate of return.

(2) Direct exposure through investments in subprime mortgage loans.

As of December 31, 2023, Thrivent has no direct exposure through investments in subprime mortgage loans.

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 91,005,605	\$ 56,519,389	\$ 52,886,243	\$ 3,688,634
b. Commercial mortgage-backed securities	\$ -	\$ -	\$ -	\$ -
c. Collateralized debt obligations	\$ -	\$ -	\$ -	\$ -
d. Structured securities	\$ -	\$ -	\$ -	\$ -
e. Equity investment in SCAs *	\$ -	\$ -	\$ -	\$ -
f. Other assets	\$ -	\$ -	\$ -	\$ -
g. Total (a+b+c+d+e+f)	\$ 91,005,605	\$ 56,519,389	\$ 52,886,243	\$ 3,688,634

* These investments comprise 0.118% of the companies invested assets.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

As of December 31, 2023, Thrivent has no underwriting exposure through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Retained Assets

Thrivent has no Retained Assets Accounts.

H. Insurance-Linked Securities (ILS) Contracts

Thrivent does not participate in any insurance-linked security transactions.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Thrivent does not own nor has obtained rights to control life insurance policies.

NOTE 22 Events Subsequent

Thrivent evaluated events or transactions that may have occurred after the Statutory-Basis Statements of Assets, Liabilities and Surplus date for potential recognition or disclosure through February 15, 2024, the date the statutory-basis financial statements were available to be issued. Effective February 15, 2024, Thrivent's Board of Directors approved an increase to the maximum borrowing capacity for the FHLB to \$6 billion. There were no other subsequent events or transactions which required recognition or disclosure.

NOTE 23 Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

(1) Are any of the reinsurers listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes [] No [X]
If yes, give full details.

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business? Yes [] No [X]
If yes, give full details.

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes [] No [X]

a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate. \$0

b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$0

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes [] No [X]
If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$NONE

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? Yes [] No [X]
If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendment \$0

B. Uncollectible Reinsurance

Thrivent has not written off any reinsurance balances due from other companies as uncollectible during the years ended December 31, 2023 and 2022.

C. Commutation of Reinsurance Reflected in Income and Expenses.

Thrivent has not commuted any reinsurance with other companies.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- E. Reinsurance of variable annuity contracts/certificates with an affiliated captive reinsurer
Thrivent has not entered into any reinsurance of variable annuity contracts with an affiliated captive reinsurer.
- F. Reinsurance Agreement with Affiliated Captive Reinsurer
Thrivent has not entered into any reinsurance of variable annuity contracts with an affiliated captive reinsurer.
- G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/ AXXX Captive Framework
Thrivent has no Risk-Based Capital short fall that exists per the Risk-Based Capital XXX/AXXX Captive Reinsurance Consolidated Exhibit.
- H. Reinsurance Credit
Thrivent has no reinsurance contracts with features that are subject to the disclosure requirements within SSAP No. 61R related to reinsurance credits.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Thrivent does not sell any products that are retrospectively rated or subject to redetermination.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Thrivent does not have a provision for incurred loss and loss adjustment expenses, attributable to insured events of prior years.

NOTE 26 Intercompany Pooling Arrangements

Thrivent was not part of a group of affiliated insurers that utilizes a pooling arrangement during the statement period.

NOTE 27 Structured Settlements

Thrivent did not enter into any structured settlement agreements during the years ended December 31, 2023 and 2022.

NOTE 28 Health Care Receivables

Thrivent has no health care receivables as of December 31, 2023 and 2022.

NOTE 29 Participating Policies

For the year ended December 31, 2023, all premiums received were issued under participating policies. Thrivent accounts for its contractholder dividends based upon the accrual basis and paid dividends in the amount of \$376 million to contract holders for the year ended December 31, 2023.

NOTE 30 Premium Deficiency Reserves

Annually, gross premium valuations are performed for the Long Term Care and Disability Income lines of business to determine if premium deficiency reserves are required. A gross premium valuation is not performed for Medicare Supplement because premiums are revised annually and annual loss ratios for the line of business are managed below 100%.

At year-end 2023, premium deficiency reserves of \$0 was required for Long Term Care or Disability Income.

1. Liability carried for premium deficiency reserves \$ -
2. Date of the most recent evaluation of this liability
3. Was anticipated investment income utilized in the calculation?

NOTE 31 Reserves for Life Contracts and Annuity Contracts

(1) Reserve Practices

Thrivent waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.

(2) Valuation of Substandard Policies

Ordinary certificates issued on a substandard basis are valued in the same manner as standard certificates, except that the valuation mortality rates are loaded to reflect the substandard rating.

(3) Amount of Insurance Where Gross Premiums are Less than the Net Premiums

As of December 31, 2023 and 2022, Thrivent Financial had \$6 billion and \$7 billion, respectively, of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Wisconsin. Reserves to cover the above insurance totaled \$20 million and \$24 million as of December 31, 2023 and 2022, respectively, and are reported in Exhibit 5, Life Insurance.

(4) Method Used to Determine Tabular Interest, Reserves Released, and Cost

The Tabular interest (Page 7, Line 4), Tabular Less Actual Reserve Released (Page 7, Line 5), and Tabular Cost (Page 7, Line 9) have all been determined by formula as described in the instructions for Page 7.

(5) Method of Determination of Tabular Interest on Funds not Involving Life Contingencies

The Tabular Interest for supplementary contracts not involving life contingencies (Page 14, Exhibit 7, Line 3) has been determined by formula as described in the instructions for Page 7.

(6) Details for Other Changes

Thrivent had no significant reserve changes in 2023.

NOTE 32 Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics

A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 1,374,340,397	\$ 168,213,674	\$ -	\$ 1,542,554,071	2.9%
b. At book value less current surrender charge of 5% or more	\$ 4,303,783,280	\$ -	\$ -	\$ 4,303,783,280	8.1%
c. At fair value	\$ -	\$ -	\$ 32,931,164,641	\$ 32,931,164,641	62.2%
d. Total with market value adjustment or at fair value (total of a through c)	\$ 5,678,123,677	\$ 168,213,674	\$ 32,931,164,641	\$ 38,777,501,992	73.3%
e. At book value without adjustment (minimal or no charge or adjustment)	\$ 12,536,976,330	\$ -	\$ -	\$ 12,536,976,330	23.7%
(2) Not subject to discretionary withdrawal	\$ 1,561,450,310	\$ -	\$ 46,360,058	\$ 1,607,810,368	3.0%
(3) Total (gross: direct + assumed)	\$ 19,776,550,317	\$ 168,213,674	\$ 32,977,524,699	\$ 52,922,288,690	100.0%
(4) Reinsurance ceded	\$ -	\$ -	\$ -	\$ -	
(5) Total (net)* (3) - (4)	\$ 19,776,550,317	\$ 168,213,674	\$ 32,977,524,699	\$ 52,922,288,690	
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ 323,521,343	\$ -	\$ -	\$ 323,521,343	

* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

B. GROUP ANNUITIES: Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. DEPOSIT-TYPE CONTRACTS (no life contingencies):

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	
b. At book value less current surrender charge of 5% or more	\$ 3,579,424,945	\$ -	\$ -	\$ 3,579,424,945	64.4%
c. At fair value	\$ -	\$ -	\$ -	\$ -	
d. Total with market value adjustment or at fair value (total of a through c)	\$ 3,579,424,945	\$ -	\$ -	\$ 3,579,424,945	64.4%
e. At book value without adjustment (minimal or no charge or adjustment)	\$ 1,893,345,453	\$ -	\$ -	\$ 1,893,345,453	34.0%
(2) Not subject to discretionary withdrawal	\$ 76,150,113	\$ -	\$ 13,310,572	\$ 89,460,685	1.6%
(3) Total (gross: direct + assumed)	\$ 5,548,920,511	\$ -	\$ 13,310,572	\$ 5,562,231,083	100.0%
(4) Reinsurance ceded	\$ -	\$ -	\$ -	\$ -	
(5) Total (net)* (3) - (4)	\$ 5,548,920,511	\$ -	\$ 13,310,572	\$ 5,562,231,083	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

D. Life & Accident & Health Annual Statement:

	Amount
(1) Exhibit 5, Annuities Section, Total (net)	\$ 18,119,800,911
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	\$ 1,656,749,408
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	\$ 5,548,920,510
(4) Subtotal (1+2+3)	\$ 25,325,470,829
Separate Accounts Annual Statement:	
(5) Exhibit 3, Line 0299999, Column 2	\$ 33,097,912,200
(6) Exhibit 3, Line 0399999, Column 2	\$ 47,826,172
(7) Policyholder dividend and coupon accumulations	\$ -
(8) Policyholder premiums	\$ -
(9) Guaranteed interest contracts	\$ -
(10) Other contract deposit funds	\$ 13,310,573
(11) Subtotal (5+6+7+8+9+10)	\$ 33,159,048,945
(12) Combined Total (4+11)	\$ 58,484,519,774

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

	Account Value	Cash Value	Reserve
A. General Account			
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value	\$ -	\$ -	\$ -
b. Universal Life	\$ 10,381,037,454	\$ 10,368,216,078	\$ 10,399,711,701
c. Universal Life with Secondary Guarantees	\$ 1,627,619,801	\$ 1,496,882,140	\$ 1,740,849,349
d. Indexed Universal Life	\$ -	\$ -	\$ -
e. Indexed Universal Life with Secondary Guarantees	\$ -	\$ -	\$ -
f. Indexed Life	\$ -	\$ -	\$ -
g. Other Permanent Cash Value Life Insurance	\$ -	\$ 12,279,653,882	\$ 13,219,770,540
h. Variable Life	\$ -	\$ -	\$ -
i. Variable Universal Life	\$ 46,135,591	\$ 46,002,267	\$ 59,245,503
j. Miscellaneous Reserves	\$ -	\$ -	\$ 1,854,353
(2) Not subject to discretionary withdrawal or no cash values:			
a. Term Policies without Cash Value	XXX	XXX	\$ 1,039,082,478
b. Accidental Death Benefits	XXX	XXX	\$ 13,464,386
c. Disability - Active Lives	XXX	XXX	\$ 82,822,159
d. Disability - Disabled Lives	XXX	XXX	\$ 345,158,622
e. Miscellaneous Reserves	XXX	XXX	\$ -
(3) Total (gross: direct + assumed)	\$ 12,054,792,846	\$ 24,190,754,367	\$ 26,901,959,091
(4) Reinsurance ceded	\$ 643,192,364	\$ 814,464,180	\$ 813,082,167
(5) Total (net) (3) - (4)	\$ 11,411,600,482	\$ 23,376,290,187	\$ 26,088,876,924
B. Separate Account with Guarantees - Not Applicable			
C. Separate Account Nonguaranteed			
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value	\$ -	\$ -	\$ -
b. Universal Life	\$ -	\$ -	\$ -
c. Universal Life with Secondary Guarantees	\$ 1,453,552,599	\$ 1,302,222,380	\$ 1,320,861,460
d. Indexed Universal Life	\$ -	\$ -	\$ -
e. Indexed Universal Life with Secondary Guarantees	\$ -	\$ -	\$ -
f. Indexed Life	\$ -	\$ -	\$ -
g. Other Permanent Cash Value Life Insurance	\$ -	\$ -	\$ -
h. Variable Life	\$ -	\$ -	\$ -
i. Variable Universal Life	\$ 995,051,382	\$ 992,258,845	\$ 998,463,741
j. Miscellaneous Reserves	\$ -	\$ -	\$ -
(2) Not subject to discretionary withdrawal or no cash values:			
a. Term Policies without Cash Value	XXX	XXX	\$ -
b. Accidental Death Benefits	XXX	XXX	\$ -
c. Disability - Active Lives	XXX	XXX	\$ -
d. Disability - Disabled Lives	XXX	XXX	\$ -
e. Miscellaneous Reserves	XXX	XXX	\$ -
(3) Total (gross: direct + assumed)	\$ 2,448,603,981	\$ 2,294,481,225	\$ 2,319,325,201
(4) Reinsurance ceded	\$ -	\$ -	\$ -
(5) Total (net) (3) - (4)	\$ 2,448,603,981	\$ 2,294,481,225	\$ 2,319,325,201

NOTES TO FINANCIAL STATEMENTS

	Amount
D. Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 25,622,176,221
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	\$ 13,464,324
(3) Exhibit 5, Disability - Active Lives Section, Total (net)	\$ 82,808,626
(4) Exhibit 5, Disability - Disabled Lives Section, Total (net)	\$ 344,916,796
(5) Exhibit 5, Miscellaneous reserves Section, Total (net)	\$ 26,676,280
(6) Subtotal (1+2+3+4+5)	\$ 26,090,042,247
Separate Accounts Statement	
(7) Exhibit 3, Line 0199999, Column 2	\$ 2,319,325,203
(8) Exhibit 3, Line 0499999, Column 2	
(9) Exhibit 3, Line 0599999, Column 2	
(10) Subtotal (7+8+9)	\$ 2,319,325,203
(11) Combined Total (6+10)	\$ 28,409,367,450

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of the end of current period, were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ -	\$ -
(2) Ordinary new business	\$ 8,169,589	\$ 333,155
(3) Ordinary renewal	\$ 77,609,552	\$ 109,070,117
(4) Credit Life	\$ -	\$ -
(5) Group Life	\$ -	\$ -
(6) Group Annuity	\$ -	\$ -
(7) Totals (1+2+3+4+5+6)	\$ 85,779,141	\$ 109,403,272

NOTE 35 Separate Accounts

A. Separate Account Activity

(1) General nature of Separate Account Business

Thrivent utilizes separate accounts to record and account for assets and liabilities for particular lines of business. For the current reporting year, Thrivent reported assets and liabilities from the following product lines into separate account:

- Variable Universal Life
- Variable Deferred Annuities
- Variable Payout Annuities
- Modified Guaranteed Annuities

In accordance with the domiciliary state procedures for approving items within the separate account, separate account classification of the following items are supported by specified state statute:

- All products - Wisconsin Statute 632

(2) Identification of the separate account assets that are legally insulated from the general account claims.

In accordance with the products/transactions recorded within the separate account, some assets are considered legally insulated whereas others are not legally insulated from the general account. (The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.)

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Thrivent Financial Flexible Premium Deferred Variable Annuity - Account I	\$ 24,726,541,060	\$ -
Thrivent Retirement Choice Variable Annuity	\$ 4,287,289,918	\$ -
Thrivent Advisor Flex Variable Annuity	\$ 62,321,700	\$ -
Thrivent Financial Single Premium Immediate Variable Annuity - Account II	\$ 24,008,122	\$ -
Thrivent Financial Variable Account A	\$ 1,251,920,254	\$ -
Thrivent Financial Variable Account B	\$ 1,924,752,727	\$ -
Thrivent Financial Variable Account C	\$ 1,145,590,791	\$ -
Thrivent Accumulation Variable Universal Life	\$ 284,994,517	\$ -
Thrivent Variable Universal Life II	\$ 680,820,362	\$ -
Thrivent Variable Universal Life Issued between 2004 -2008	\$ 487,737,720	\$ -
Thrivent Variable Universal Life Issued between 1998 -2004	\$ 298,504,873	\$ -
Thrivent Variable Insurance Account A	\$ 361,302,413	\$ -
Thrivent Variable Insurance Account B	\$ 335,220,762	\$ -
Thrivent Variable Insurance Account C	\$ 1,258,240	\$ -
Market Value Adjustment	\$ -	\$ 271,666,006
Total	\$ 35,872,263,459	\$ 271,666,006

(3) In accordance with the products/transactions recorded within the separate account, some separate account liabilities are guaranteed by the general account. (In accordance with the guarantees provided, if the investment proceeds are insufficient to cover the rate of return guaranteed for the product, the policyholder proceeds will be remitted by the general account.)

To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

a. 2023	\$ 118,191,755
b. 2022	\$ 114,429,052
c. 2021	\$ 118,545,644
d. 2020	\$ 101,545,815
e. 2019	\$ 103,542,679

As of December 31, 2023, the general account of Thrivent had paid \$18,521,193 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2022, 2021, 2020, and 2019, was \$ 21,623,695, \$5,953,247, \$6,958,915, and \$5,330,197, respectively.

(4) Securities Lending Within the Separate Account

Thrivent does not engage in securities lending transactions within the separate account.

NOTES TO FINANCIAL STATEMENTS

B. Separate Accounts

Most separate and variable accounts held by Thrivent relate to individual variable life and variable annuities of a non-guaranteed return nature. The net investment experience of the separate account is credited directly to the contract holder and can be positive or negative. Variable annuities generally provide an incidental death benefit. One block of variable annuities provides the greater of account value or premium paid during the first six years after issue. At the end of the sixth year and every six years thereafter, the minimum guaranteed death benefit is adjusted to the current account value. Another block of variable annuities provides the greater of the current account value, premium paid, and the highest past anniversary account value (maximum anniversary). In 2002, Thrivent began offering a variable annuity with the following minimum guaranteed death benefits options: maximum anniversary, premium accumulation, and earnings addition, along with the basic death benefit which is the greater of the account value or premium paid.

Variable life contracts generally provide an incidental death benefit as long as required premiums have been paid. The assets and liabilities of these accounts are carried at market value. The minimum guaranteed death benefit reserves for life insurance and annuities are held in Exhibit 5 of the General Account. This business has been included in the table below.

In 2002, Thrivent began offering a non-indexed separate account variable annuity with a guaranteed return of less than 4%. These accounts are subject to withdrawal with a market value adjustment. The assets and liabilities of these accounts are carried at market value. As of 2009, these MVA accounts have no longer been offered.

In 2004, Thrivent began offering a Multi-Year Guarantee fixed deferred annuity. These accounts are subject to withdrawal with a market value adjustment. This block has been closed for new sales as of July 2016.

In 2005, Thrivent began offering a variable annuity with a minimum guaranteed account balance on money invested in specific allocation subaccounts. This block has been closed for new sales as of December 2013.

In 2007, Thrivent began offering a variable annuity guaranteed living withdrawal benefit rider. The money is invested in specific allocation subaccounts.

In 2017, Thrivent began offering a variable annuity within a managed account structure. The money may be invested in proprietary and nonproprietary investment options, including a fixed account.

In 2020, Thrivent began offering a new variable annuity with an optional guaranteed living withdrawal benefit rider available at issue. The variable subaccounts and the fixed account are allocated to five Allocation Groups. Proprietary and non-proprietary investment options are available.

As of December 31, 2023, Thrivent has \$0 million in seed money (M.V.) invested in separate account business.

At the end of current period the Company had Separate Accounts as follows:

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits as of the end of current period	\$ -	\$ 860,352	\$ -	\$ 1,473,017,102	\$ 1,473,877,454
Reserves as of the end of current period					
(2) For accounts with assets at:					
a. Fair value	\$ -	\$ 168,213,674	\$ -	\$ 35,310,160,472	\$ 35,478,374,146
b. Amortized cost	\$ -	\$ -	\$ -	\$ -	\$ -
c. Total reserves* (a+b)	\$ -	\$ 168,213,674	\$ -	\$ 35,310,160,472	\$ 35,478,374,146
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With market value adjustment	\$ -	\$ 168,213,674	\$ -	\$ -	\$ 168,213,674
2. At book value without market value adjustment and with current surrender charge of 5% or more	\$ -	\$ -	\$ -	\$ -	\$ -
3. At fair value	\$ -	\$ -	\$ -	\$ 35,250,489,842	\$ 35,250,489,842
4. At book value without market value adjustment and with current surrender charge less than 5%	\$ -	\$ -	\$ -	\$ -	\$ -
5. Subtotal (1+2+3+4)	\$ -	\$ 168,213,674	\$ -	\$ 35,250,489,842	\$ 35,418,703,516
b. Not subject to discretionary withdrawal	\$ -	\$ -	\$ -	\$ 59,670,629	\$ 59,670,629
c. Total (a+b)	\$ -	\$ 168,213,674	\$ -	\$ 35,310,160,471	\$ 35,478,374,145
*Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ -	\$ -	\$ -	\$ -	\$ -

C. Reconciliation of Net Transfers To or (From) Separate Accounts

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:

a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 1,473,542,059
b. Transfers from Separate Accounts (Page 4, Line 10)	\$ 3,592,493,372
c. Net transfers to or (From) Separate Accounts (a) - (b)	\$(2,118,951,313)

(2) Reconciling Adjustments:

Transfers on account of deposit-type contracts	\$ (2,150,130)
Other	\$ (31,417,617)

(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)

\$(2,152,519,060)

NOTE 36 Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2023 and 2022 was \$1 million and \$1 million, respectively.

Thrivent incurred \$7 million and paid \$7 million of claim adjustment expenses in 2023, of which \$6 million of the paid amount was attributable to insured or covered events of prior years. Thrivent did not increase or decrease the provision for insured events of prior years.

Thrivent did not adjust the liability for unpaid claims/losses for estimated anticipated salvage and subrogation.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Wisconsin
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/12/2021
- 3.4 By what department or departments?
Wisconsin Office of the Commissioner of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Thrivent Trust Company	Appleton, WI		YES	YES	
Thrivent Investment Management Inc.	Minneapolis, MN				YES
Thrivent Financial Investor Services Inc.	Minneapolis, MN				YES
Thrivent Asset Management, LLC	Minneapolis, MN				YES
Thrivent Distributors, LLC	Minneapolis, MN				YES
Thrivent Advisor Network, LLC	Minneapolis, MN				YES

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers, LLP, 45 South Seventh Street, Suite 3400, Minneapolis, MN 55402
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
.....
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Rhonda Ahrens, Officer and Appointed Actuary for Thrivent, 600 Portland Avenue South, Minneapolis, MN 55415
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
 - 12.11 Name of real estate holding company ... Gold Ring Holdings LLC
 - 12.12 Number of parcels involved
 - 12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation
The Limited Liability Corporation (LLC) was created to hold title for foreclosed properties. Thrivent is the sole member of the LLC.
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - c. Compliance with applicable governmental laws, rules and regulations;
 - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$ 603,246
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
 Thrivent engages in an on-going securities lending program per a tri-party agreement with the lending agent (Deutsche Bank) and the custodian bank (State Street Bank). Morgan Stanley holds the collateral pledged for trading futures contracts for the company. Thrivent is also a member of the Federal Home Loan Bank of Chicago ("FHLB"). This FHLB membership requires capital stock purchases based upon the amount of activity with the FHLB. Thrivent is also required to post acceptable forms of collateral for any borrowed funds or funding agreements with the FHLB.
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 See Item 17B in Notes to Financial Statements
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 643,293,243
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [] N/A []
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [] N/A []
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [X] No [] N/A []
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 643,310,281
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 643,293,243
- 25.093 Total payable for securities lending reported on the liability page. \$ 643,053,984

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$ 76,725,000
- 26.28 On deposit with states \$ 1,728,968
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 84,504,000
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 2,637,061,432
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
 If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [X] No []
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$ 82,636,782
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES**

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No []

29.04 If yes, give full and complete information relating thereto:

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Thrivent Asset Management, LLC	A.....
.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No []

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	50,554,149,149	47,711,196,736	(2,842,952,413)
31.2 Preferred stocks	365,405,372	352,829,198	(12,576,174)
31.3 Totals	50,919,554,521	48,064,025,934	(2,855,528,587)

31.4 Describe the sources or methods utilized in determining the fair values:

Bonds estimated fair values are obtained from the NAIC SVO where available. Remaining bonds are valued using quoted market prices from independent pricing services. All bonds are individually priced based on year-end market conditions, credit quality, and maturity of the issue. Preferred stock estimated fair values are obtained from the NAIC SVO where available. Remaining preferred stocks are valued using quoted market prices from independent pricing services.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes No

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
 The general practice is to obtain two broker quotes and use the average prices. In cases where it is impossible to get more than one broker quote, the quote provided must be approved by management. All non-benchmark pricing is approved by management and reviewed by accounting.

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes No

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes No

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes No

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes No

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes No N/A

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes [] No []
 39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 4,774,948

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid

41.1 Amount of payments for legal expenses, if any? \$ 4,756,848

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
DEBEVOISE & PLIMPTON LLP	1,801,337

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 772,442

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
VENN STRATEGIES	701,507

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes No
- 1.2 If yes, indicate premium earned on U.S. business only\$127,179,513
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?\$
 1.31 Reason for excluding:

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.\$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance.\$ 109,619,184

- 1.6 Individual policies:
- | | | |
|------------------------------|---|-------------|
| | Most current three years: | |
| 1.61 Total premium earned |\$ | 1,323,385 |
| 1.62 Total incurred claims |\$ | 1,365,816 |
| 1.63 Number of covered lives | ..... | 622 |
| | All years prior to most current three years | |
| 1.64 Total premium earned |\$ | 125,856,128 |
| 1.65 Total incurred claims |\$ | 108,253,368 |
| 1.66 Number of covered lives | ..... | 47,816 |

- 1.7 Group policies:
- | | | |
|------------------------------|---|--|
| | Most current three years: | |
| 1.71 Total premium earned |\$ | |
| 1.72 Total incurred claims |\$ | |
| 1.73 Number of covered lives | ..... |  |
| | All years prior to most current three years | |
| 1.74 Total premium earned |\$ | |
| 1.75 Total incurred claims |\$ | |
| 1.76 Number of covered lives | ..... |  |

2. Health Test:

	1	2
	Current Year	Prior Year
2.1 Premium Numerator	.....269,946,313	.....264,506,525
2.2 Premium Denominator	.....5,519,528,305	.....5,032,922,649
2.3 Premium Ratio (2.1/2.2)	.....0.049	.....0.053
2.4 Reserve Numerator	.....32,709,976	.....75,915,153
2.5 Reserve Denominator	.....52,907,147,694	.....51,317,791,127
2.6 Reserve Ratio (2.4/2.5)	.....0.001	.....0.001

- 3.1 Does this reporting entity have Separate Accounts? Yes No
- 3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes No N/A
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?\$489,527,193
- 3.4 State the authority under which Separate Accounts are maintained:
 Wisconsin Statute 314.24
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes No
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes No
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?\$
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
- 4.1 Amount of loss reserves established by these annuities during the current year:\$
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2
	Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	
.....

GENERAL INTERROGATORIES

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

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [X] N/A []
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
.....

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- 7.1 Direct Premium Written \$ 1,876,676,370
- 7.2 Total Incurred Claims \$ 1,403,080,441
- 7.3 Number of Covered Lives 1,813,477

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Life, Accident and Health Companies Only:

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [] No []
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid \$
- 9.22 Received \$
- 10.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No []
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 \$
- 10.22 Page 4, Line 1 \$
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash \$
- 12.12 Stock \$
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No []
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- | | 1
Reinsurance
Assumed | 2
Reinsurance
Ceded | 3
Net
Retained |
|---|-----------------------------|---------------------------|----------------------|
| 13.31 Earned premium | | | |
| 13.32 Paid claims | | | |
| 13.33 Claim liability and reserve (beginning of year) | | | |
| 13.34 Claim liability and reserve (end of year) | | | |
| 13.35 Incurred claims | | | |

GENERAL INTERROGATORIES

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

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	.....	.....
13.42	\$25,000 - 99,999	.....	.....
13.43	\$100,000 - 249,999	.....	.....
13.44	\$250,000 - 999,999	.....	.....
13.45	\$1,000,000 or more	.....	.....

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

- 14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes No
- 15. How often are meetings of the subordinate branches required to be held?
Quarterly as required by Wisconsin Statutes.
- 16. How are the subordinate branches represented in the supreme or governing body?
The subordinate branches have the opportunity to nominate candidates for elections to the supreme governing body, and are active in doing so. The benefit members of the society directly elect 10-12 at-large members of the board. Three members are elected each year to serve four-year terms.
- 17. What is the basis of representation in the governing body?
The Board of Directors is the supreme governing body of the society. See #16 above. Additionally, the board can appoint up to four additional members to serve one-year terms.
- 18.1 How often are regular meetings of the governing body held?
The Board of Directors meets at least quarterly.
- 18.2 When was the last regular meeting of the governing body held? 11/08/2023
- 18.3 When and where will the next regular or special meeting of the governing body be held?
February 13-15, 2024 Minneapolis, MN
- 18.4 How many members of the governing body attended the last regular meeting? 14
- 18.5 How many of the same were delegates of the subordinate branches? 10
- 19. How are the expenses of the governing body defrayed?
Expenses of the Board of Directors are paid by Thrivent.
- 20. When and by whom are the officers and directors elected?
See note #16 above regarding the elections of directors. Principal officers of the Society are elected annually by the Board of Directors.
- 21. What are the qualifications for membership?
Each individual applying for membership must be a Christian, a spouse of a Christian, or a youth of a Christian as defined in the membership application.
- 22. What are the limiting ages for admission?
Minimum age for benefit and associate membership is 16. No minimum age for youth membership, maximum is 15.
- 23. What is the minimum and maximum insurance that may be issued on any one life?
Life insurance minimums vary depending on product and age of insured. Life insurance maximums vary based on demonstrated insurance needs and other underwriting.
- 24. Is a medical examination required before issuing a benefit certificate to applicants? Yes No
- 25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes No
- 26.1 Are notices of the payments required sent to the members? Yes No N/A
- 26.2 If yes, do the notices state the purpose for which the money is to be used? Yes No
- 27. What proportion of first and subsequent year's payments may be used for management expenses?
27.11 First Year %
27.12 Subsequent Years %
- 28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes No
- 28.2 If so, what amount and for what purpose? \$
- 29.1 Does the reporting entity pay an old age disability benefit? Yes No
- 29.2 If yes, at what age does the benefit commence?
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes No
- 30.2 If yes, when?
- 31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes No
- 32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes No
- 32.2 If so, was an additional reserve included in Exhibit 5? Yes No N/A
- 32.3 If yes, explain
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes No
- 33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes No N/A
- 34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes No
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes No
- 35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

	1 2023	2 2022	3 2021	4 2020	5 2019
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	116,414,121	119,084,418	118,856,116	117,649,980	117,120,430
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	106,306,396	103,696,102	100,442,952	96,011,301	91,601,038
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)					
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	222,720,517	222,780,520	219,299,068	213,661,281	208,721,468
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	40,275,423	32,266,461	25,612,408	16,372,339	
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	2,824,712	2,728,978	3,738,264	2,764,316	3,337,776
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	8,666,790	9,192,931	10,176,832	10,326,657	9,557,996
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)					
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	11,491,502	11,921,909	13,915,096	13,090,973	12,895,772
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	1,766,403,334	1,724,710,842	1,775,704,943	1,714,764,858	1,698,981,929
15. Group life (Line 20.4, Col. 3)					
16. Individual annuities (Line 20.4, Col. 4)	3,483,178,658	3,043,705,282	3,028,197,021	2,534,373,536	2,893,905,304
17. Group annuities (Line 20.4, Col. 5)					
18. Accident & Health (Line 20.4, Col. 6)	269,946,313	264,506,525	378,302,319	380,509,731	373,688,627
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	5,519,528,305	5,032,922,649	5,182,204,282	4,629,648,125	4,966,575,860
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	77,377,151,689	74,647,378,131	73,589,122,717	71,430,817,892	67,739,440,614
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	63,191,574,059	60,959,125,486	59,991,788,957	60,832,021,513	57,748,234,114
23. Aggregate life reserves (Page 3, Line 1)	45,865,576,479	44,430,048,323	43,793,844,698	43,415,180,702	42,904,323,123
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)	6,559,171,681	6,393,984,535	6,247,258,254	6,397,795,491	6,123,733,866
25. Deposit-type contract funds (Page 3, Line 3)	5,548,920,510	4,626,490,873	4,519,457,924	4,195,031,718	3,921,986,529
26. Asset valuation reserve (Page 3, Line 24.01)	2,786,970,019	2,652,970,490	2,383,845,732	1,971,208,361	1,835,887,318
27. Capital (Page 3, Lines 29 and 30)					
28. Surplus (Page 3, Line 37)	14,287,567,612	13,767,956,800	13,694,794,808	10,698,405,575	10,064,810,564
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	1,571,600,153	1,049,412,527	729,262,410	1,297,971,256	1,514,974,022
Risk-Based Capital Analysis					
30. Total adjusted capital	17,284,334,288	16,608,814,302	16,225,084,024	12,813,300,169	12,065,720,267
31. Authorized control level risk - based capital	1,453,513,655	1,369,689,269	1,236,973,605	1,043,176,892	982,914,353
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	66.1	67.7	66.8	67.9	69.4
33. Stocks (Lines 2.1 and 2.2)	1.7	2.5	3.1	3.0	3.8
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	14.2	14.5	14.1	13.6	14.2
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.1	0.1	0.1	0.2	0.2
36. Cash, cash equivalents and short-term investments (Line 5)	2.6	1.6	3.1	4.9	3.1
37. Contract loans (Line 6)	1.4	1.4	1.5	1.6	1.7
38. Derivatives (Page 2, Line 7)	0.3	0.2	0.2	0.3	0.2
39. Other invested assets (Line 8)	13.5	12.1	10.8	8.2	7.3
40. Receivables for securities (Line 9)	0.1	0.0	0.4	0.4	0.2
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	993,769,179	2,066,074,618	782,555,904	674,449,870	132,000,000
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	320,311,972	356,013,578	151,090,016	165,438,284	150,922,336
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated	10,118,078,661	8,763,353,370	7,624,463,299	5,487,105,990	4,529,739,932
50. Total of above Lines 44 to 49	11,432,159,812	11,185,441,566	8,558,109,219	6,326,994,144	4,812,662,268
51. Total Investment in Parent included in Lines 44 to 49 above					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	351,978,279	384,234,111	248,887,802	224,077,543	126,768,817
53. Total admitted assets (Page 2, Line 28, Col. 3)	113,521,081,159	107,935,289,585	115,541,909,444	109,324,606,951	102,221,368,087
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	3,233,397,024	3,409,612,446	4,098,114,617	2,951,376,496	3,050,307,079
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(61,692,329)	69,026,018	297,740,721	(39,546,738)	23,715,980
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(5,681,004)	(750,656,352)	720,548,760	115,577,272	403,423,137
57. Total of above Lines 54, 55 and 56	3,166,023,691	2,727,982,112	5,116,404,098	3,027,407,030	3,477,446,196
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	7,267,129,793	6,207,783,090	6,239,197,118	5,634,015,539	5,548,232,211
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	353,371,494	332,205,208	407,890,403	416,337,929	415,900,485
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	427,363,107	339,544,968	417,345,267	450,500,758	539,100,695
61. Increase in A & H reserves (Line 19, Col. 6)	165,187,146	185,475,906	(150,537,237)	274,061,626	143,770,587
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	419,485,440	375,382,914	291,694,110	286,277,540	328,579,544
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	19.1	22.7	24.5	23.8	22.6
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	3.3	3.3	3.2	3.2	3.6
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	194.8	180.3	69.4	182.9	151.3
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	2.5	2.0	1.5	1.2	1.3
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	27.0	20.2	20.6	20.7	22.1
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)			XXX	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)			XXX	XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	1,021,040,932	962,304,488	XXX	XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	1,078,934,848	1,036,692,338	XXX	XXX	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
72. Individual industrial life (Page 6.1, Col. 2)					
73. Individual whole life (Page 6.1, Col. 3)	(40,878,985)	18,465,563	127,266,791	75,615,721	47,035,174
74. Individual term life (Page 6.1, Col. 4)	29,152,883	31,667,881	35,874,489	56,631,706	24,927,039
75. Individual indexed life (Page 6.1, Col. 5)					
76. Individual universal life (Page 6.1, Col. 6)	37,550,601	83,921,069	195,629,259	60,160,041	60,397,926
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	18,170,327	22,850,802	47,043,357	51,178,171	36,623,495
78. Individual variable life (Page 6.1, Col. 8)					
79. Individual variable universal life (Page 6.1, Col. 9)	(13,420,987)	(12,578,944)	(7,041,269)	(4,087,493)	(5,543,730)
80. Individual credit life (Page 6.1, Col. 10)					
81. Individual other life (Page 6.1, Col. 11)					
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2)					
84. Group term life (Page 6.2, Col. 3)					
85. Group universal life (Page 6.2, Col. 4)					
86. Group variable life (Page 6.2, Col. 5)					
87. Group variable universal life (Page 6.2, Col. 6)					
88. Group credit life (Page 6.2, Col. 7)					
89. Group other life (Page 6.2, Col. 8)					
90. Group YRT mortality risk only (Page 6.2, Col. 9)					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)	(380,440,767)	(33,071,856)	90,040,084	99,083,974	79,994,887
92. Individual deferred indexed annuities (Page 6.3, Col. 3)	(45,094,513)	6,314,841	(21,104,591)	(10,343,432)	(18,543,689)
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)	702,096,833	285,754,419	431,886,025	390,286,796	346,735,839
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	8,664,953	9,883,461	13,686,406	22,837,179	20,152,200
96. Individual other annuities (Page 6.3, Col. 7)	82,138,149	56,733,479	56,335,537	58,043,636	52,783,533
97. Group deferred fixed annuities (Page 6.4, Col. 2)					
98. Group deferred indexed annuities (Page 6.4, Col. 3)					
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
102. Group other annuities (Page 6.4, Col. 7)					
103. A & H-comprehensive individual (Page 6.5, Col. 2)	101,435	(930,307)	(1,977,914)	(1,746,031)	(469,463)
104. A & H-comprehensive group (Page 6.5, Col. 3)					
105. A & H-Medicare supplement (Page 6.5, Col. 4)	8,148,955	11,575,090	(579,347)	9,088,229	(7,619,149)
106. A & H-vision only (Page 6.5, Col. 5)					
107. A & H-dental only (Page 6.5, Col. 6)					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
111. A & H-credit (Page 6.5, Col. 10)					
112. A & H-disability income (Page 6.5, Col. 11)	4,026,521	14,307,866	20,296,181	22,504,362	22,437,888
113. A & H-long-term care (Page 6.5, Col. 12)	46,899,957	48,151,127	382,756,300	(62,868,162)	29,076,733
114. A & H-other (Page 6.5, Col. 13)					
115. Aggregate of all other lines of business (Page 6, Col. 8)	118,029,708	537,219,744	894,236,915	(69,792,255)	277,927,342
116. Fraternal (Page 6, Col. 7)					
117. Total (Page 6, Col. 1)	575,145,071	1,080,264,236	2,264,348,223	696,592,442	965,916,025

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
LIFE INSURANCE (STATE PAGE)^(b)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2023

NAIC Company Code 56014

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members				Claims and Benefits Paid					
			3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other	7 Total (Col. 3+4+5+6)	8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
Individual Life												
1. Industrial												
2. Whole	492,382,780		16,455,191	28,373,918	263,552,175	308,381,284	594,143,211	13,083,751	181,874,528	7,500,996	796,602,487	
3. Term	200,874,983		2,151,342	628,518		2,779,861	105,889,053		3	757,238	106,646,294	
4. Indexed												
5. Universal	394,252,651			52,219,501		52,219,501	596,684,666		198,243,932	115,106	795,043,703	
6. Universal with secondary guarantees	430,371,789						93,484,941		50,825,524	54,298	144,364,763	
7. Variable												
8. Variable universal	27,456,937			2,036,561		2,036,561	22,958,884		22,392,696	289,268	45,640,849	
9. Credit												
10. Other	(f)											
11. Total Individual Life	1,545,339,139		18,606,533	83,258,498	263,552,175	365,417,206	1,413,160,756	13,083,751	453,336,683	8,716,906	1,888,298,095	
Group Life												
12. Whole												
13. Term												
14. Universal												
15. Variable												
16. Variable universal												
17. Credit												
18. Other	(f)											
19. Total Group Life												
Individual Annuities												
20. Fixed	1,773,176,103		838	202	20,323	21,362	359,377,939		626,749,489		986,127,428	
21. Indexed	200,796,270						24,036,913		33,518,142		57,555,055	
22. Variable with guarantees	1,443,639,195						866,115,700		3,356,763,848		4,222,879,548	
23. Variable without guarantees												
24. Life contingent payout	65,546,641		699,071			699,071	94,417,829		1,202,328		95,620,157	
25. Other	(f)		422			422	39,138		(264,107)		(224,970)	
26. Total Individual Annuities	3,483,158,209		700,331	202	20,323	720,855	1,343,987,519		4,017,969,699		5,361,957,218	
Group Annuities												
27. Fixed												
28. Indexed												
29. Variable with guarantees												
30. Variable without guarantees												
31. Life contingent payout												
32. Other	(f)											
33. Total Group Annuities												
Accident and Health												
34. Comprehensive individual	(d) 444,391						XXX	XXX	XXX	2,450,493	2,450,493	
35. Comprehensive group	(d)						XXX	XXX	XXX	2,716,354	2,716,354	
36. Medicare Supplement	(d) 125,666,817						XXX	XXX	XXX	21,974,261	21,974,261	
37. Vision only	(d)						XXX	XXX	XXX			
38. Dental only	(d)						XXX	XXX	XXX			
39. Federal Employees Health Benefits Plan	(d)						XXX	XXX	XXX			
40. Title XVIII Medicare	(d) (e)						XXX	XXX	XXX			
41. Title XIX Medicaid	(d)						XXX	XXX	XXX			
42. Credit A&H							XXX	XXX	XXX			
43. Disability income	(d) 31,677,227		9,213,900	254,499		9,468,399	XXX	XXX	XXX	16,750,761	16,750,761	
44. Long-term care	(d) 211,839,411						XXX	XXX	XXX	312,175,024	312,175,024	
45. Other health	(d) 107,697		76,318	1,708		78,026	XXX	XXX	XXX	20,955	20,955	
46. Total Accident and Health	369,735,544		9,290,218	256,207		9,546,426	XXX	XXX	XXX	356,087,849	356,087,849	
47. Total	5,398,232,892 (c)		28,597,082	83,514,907	263,572,498	375,684,487	2,757,148,275	13,083,751	4,471,306,382	364,804,754	7,606,343,162	

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

LIFE INSURANCE (STATE PAGE) (Continued)^(b)

NAIC Group Code 0000 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2023 NAIC Company Code 56014

Line of Business	13 Incurred During Current Year	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits								22 Unpaid December 31, Current Year	Policy Exhibit						
		Claims Settled During Current Year									Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year (b)		
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			23	24	25	26	27	28	
		14 Number of Pols/ Certs	15 Amount	16 Number of Pols/ Certs	17 Amount	18 Number of Pols/ Certs	19 Amount	20 Number of Pols/ Certs	21 Amount		Number of Pols/ Certs	Amount	Number of Pols/ Certs	Amount	Number of Pols/ Certs	Amount	
Individual Life																	
1. Industrial																	
2. Whole	589,491,496	15,736	594,770,203			3	158,537	15,739	594,928,740	105,512,628	7,766	950,196,431	(26,002)	(870,523,729)	668,427	32,072,883,655	
3. Term	93,889,894	488	101,388,711	1	714	2	1,489	491	101,390,914	8,143,279	14,103	8,325,861,392	(18,511)	(5,745,758,424)	262,026	103,248,085,504	
4. Indexed																	
5. Universal	580,892,496	6,938	594,697,376					6,938	594,697,376	77,324,626			(20,383)	(1,233,340,826)	593,151	47,145,040,339	
6. Universal with secondary guarantees	88,685,561	528	91,760,556			1	18,445	529	91,779,001	11,785,921	10,060	2,212,625,793	(13,984)	(1,733,833,728)	273,181	40,531,133,134	
7. Variable																	
8. Variable universal	25,493,740	168	23,092,199					168	23,092,199	4,012,401			(279)	(13,103,735)	10,798	1,522,132,534	
9. Credit																	
10. Other																	
11. Total Individual Life	1,378,453,187	23,858	1,405,709,044	1	714	6	178,472	23,865	1,405,888,230	206,778,854	31,929	11,488,683,616	(79,159)	(9,596,560,442)	1,807,583	224,519,275,166	
Group Life																	
12. Whole																	
13. Term																	
14. Universal																	
15. Variable																	
16. Variable universal																	
17. Credit																	
18. Other																	
19. Total Group Life																	
Individual Annuities																	
20. Fixed	313,368,968	5,283	319,033,411					5,283	319,033,411	91,055,317	19,548	2,525,004,401	(16,774)	(1,173,950,911)	157,815	9,877,517,213	
21. Indexed	9,865,640	86	9,590,176					86	9,590,176	2,754,405	1,728	216,248,092	(489)	(45,732,816)	9,745	1,139,080,302	
22. Variable with guarantees	596,926,653	4,979	580,643,888					4,979	580,643,888	138,327,477	5,239	904,361,049	(23,970)	738,553,528	358,797	39,486,245,761	
23. Variable without guarantees																	
24. Life contingent payout	7,350,344	5,623	7,691,475					5,623	7,691,475	8,546,300	3,023	476,392,985	(5,710)	(398,925,060)	57,811	5,487,149,195	
25. Other	106,674,332	13,689	107,543,671					13,689	107,543,671	23,000,009	6,385	408,204,436	(17,473)	(1,008,463,101)	81,310	3,930,443,713	
26. Total Individual Annuities	1,034,185,936	29,660	1,024,502,621					29,660	1,024,502,621	263,683,508	35,923	4,530,210,963	(64,416)	(1,888,518,360)	665,478	59,920,436,184	
Group Annuities																	
27. Fixed																	
28. Indexed																	
29. Variable with guarantees																	
30. Variable without guarantees																	
31. Life contingent payout																	
32. Other																	
33. Total Group Annuities																	
Accident and Health																	
34. Comprehensive individual	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
35. Comprehensive group	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		(16)	(571,361)	22	533,643	
36. Medicare Supplement	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		(5,928)	(247,335)	48,438	127,608,349	
37. Vision only	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
38. Dental only	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
39. Federal Employees Health Benefits Plan	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
40. Title XVIII Medicare	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
41. Title XIX Medicaid	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
42. Credit A&H	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
43. Disability income	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,308	1,194,950	(4,135)	(2,717,011)	46,349	31,746,506
44. Long-term care	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,557	9,077,813	(4,937)	(8,497,832)	100,791	210,143,738
45. Other health	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		(67)	(7,087)	850	107,753	
46. Total Accident and Health	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,865	10,272,763	(15,083)	(12,040,626)	196,450	370,139,989
47. TOTAL		2,412,639,123	53,518	2,430,211,665	1	714	6	178,472	53,525	2,430,390,851	470,462,361	71,717	16,029,167,343	(158,658)	(11,497,119,429)	2,669,511	284,809,851,339

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ _____, current year \$ _____, Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$ _____, current year \$ _____

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: _____ 2) covering number of lives: _____ 3) face amount \$ _____

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ _____, 1,143,131,663 Group: \$ _____ Total: \$ _____, 1,143,131,663

(d) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ _____

(f) Certain Separate Account products are included in "Other" product categories in the table(s) above:

1. Individual Life - Other includes the following amounts related to Separate Account policies: Column 1) \$ _____ Column 7) \$ _____ Column 12) \$ _____

2. Group Life - Other includes the following amounts related to Separate Account policies: Column 1) \$ _____ Column 7) \$ _____ Column 12) \$ _____

3. Individual Annuities - Other includes the following amounts related to Separate Account policies: Column 1) \$ _____ Column 7) \$ _____ Column 12) \$ _____

4. Group Annuities - Other includes the following amounts related to Separate Account policies: Column 1) \$ _____ Column 7) \$ _____ Column 12) \$ _____

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	
1. In force end of prior year			1,855,950	222,780,520						222,780,520
2. Issued during year			31,931	11,491,502						11,491,502
3. Reinsurance assumed										
4. Revived during year			1,407	225,939						225,939
5. Increased during year (net)				751,560						751,560
6. Subtotals, Lines 2 to 5			33,338	12,469,001						12,469,001
7. Additions by dividends during year	XXX		XXX	380,163	XXX		XXX	XXX		380,163
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			1,889,288	235,629,684						235,629,684
Deductions during year:										
10. Death			23,404	1,492,856			XXX			1,492,856
11. Maturity			735	93,062			XXX			93,062
12. Disability							XXX			
13. Expiry			284	49,673						49,673
14. Surrender			30,120	3,570,859						3,570,859
15. Lapse			17,925	3,699,323						3,699,323
16. Conversion			3,343	4,003,394			XXX	XXX	XXX	4,003,394
17. Decreased (net)										
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			75,811	12,909,167						12,909,167
21. In force end of year (b) (Line 9 minus Line 20)			1,813,477	222,720,517						222,720,517
22. Reinsurance ceded end of year	XXX		XXX	95,700,107	XXX		XXX	XXX		95,700,107
23. Line 21 minus Line 22	XXX		XXX	127,020,410	XXX	(a)	XXX	XXX		127,020,410
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates231,570 , Amount \$9,382,881

Additional accidental death benefits included in life certificates were in amount \$9,157,982 , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No [X]

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	11,306,928
25. Other paid-up insurance			231,570	9,382,881
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			443	12,516
28. Term policies - other	14,103	8,551,309	261,660	103,482,857
29. Other term insurance - decreasing	XXX		XXX	
30. Other term insurance	XXX		XXX	
31. Totals (Lines 27 to 30)	14,103	8,551,309	262,103	103,495,373
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX	115,481	XXX	2,806,690
33. Totals, extended term insurance	XXX	XXX	219	4,333
34. Totals, whole life and endowment	17,828	2,824,712	1,551,155	116,414,121
35. Totals (Lines 31 to 34)	31,931	11,491,502	1,813,477	222,720,517

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary		11,491,502		222,720,517
38. Credit Life (Group and Individual)				
39. Group				
40. Totals (Lines 36 to 39)		11,491,502		222,720,517

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under ceded group is included on a pro-rata basis				XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	9,157,982
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.	
47.1 NONE	
47.2 NONE	

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			845,671	86,637,467				
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	845,671	(a) 86,637,467		(a)		(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	31,028	11,690		
2. Issued during year	1,300	1,141		
3. Reinsurance assumed				
4. Increased during year (net)	355			
5. Total (Lines 1 to 4)	32,683	12,831		
Deductions during year:				
6. Decreased (net)	2,992	1,802		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	2,992	1,802		
9. In force end of year (line 5 minus line 8)	29,691	11,029		
10. Amount on deposit		(a) 3,155,433,335		(a)
11. Income now payable	29,690	11,038		
12. Amount of income payable	(a) 187,422,066	(a) 111,081,280	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	17,828	541,445		
2. Issued during year	582	21,333		
3. Reinsurance assumed				
4. Increased during year (net)	355			
5. Totals (Lines 1 to 4)	18,765	562,778		
Deductions during year:				
6. Decreased (net)	1,674	61,888		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	1,674	61,888		
9. In force end of year (line 5 minus line 8)	17,091	500,890		
Income now payable:				
10. Amount of income payable	(a)	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 7,149,883,785	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 43,376,439,744	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year					154,133	369,454,854
2. Issued during year					3,865	10,272,395
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)		XXX		XXX	157,998	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)		XXX		XXX	11,999	XXX
8. Reinsurance ceded		XXX		XXX	749	XXX
9. Totals (Lines 6 to 8)		XXX		XXX	12,748	XXX
10. In force end of year (line 5 minus line 9)		(a)		(a)	145,250	(a) 366,584,779

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	92,411	8,411
2. Issued during year	6,385	20
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	98,796	8,431
Deductions During Year:		
6. Decreased (net)	17,486	541
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	17,486	541
9. In force end of year (line 5 minus line 8)	81,310	7,890
10. Amount of account balance	(a) 3,155,433,335	(a) 57,664,305

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	454,285,624
2. Current year's realized pre-tax capital gains/(losses) of \$ (49,452,282) transferred into the reserve net of taxes of \$	(49,452,282)
3. Adjustment for current year's liability gains/(losses) released from the reserve	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	404,833,343
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	88,429,504
6. Reserve as of December 31, current year (Line 4 minus Line 5)	316,403,839

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2023	59,785,850	28,643,654		88,429,504
2. 2024	45,227,135	(17,620,759)		27,606,376
3. 2025	32,480,107	(16,205,734)		16,274,373
4. 2026	21,532,603	(12,549,633)		8,982,970
5. 2027	16,641,442	(8,796,552)		7,844,890
6. 2028	17,238,448	(4,837,670)		12,400,778
7. 2029	17,868,151	(2,607,900)		15,260,251
8. 2030	18,789,151	(2,216,765)		16,572,385
9. 2031	20,288,005	(1,782,522)		18,505,483
10. 2032	22,183,598	(1,372,622)		20,810,976
11. 2033	22,333,211	(933,415)		21,399,796
12. 2034	21,320,433	(652,660)		20,667,773
13. 2035	20,411,213	(571,800)		19,839,413
14. 2036	19,167,235	(501,002)		18,666,233
15. 2037	17,781,903	(412,060)		17,369,843
16. 2038	16,161,141	(311,903)		15,849,238
17. 2039	14,174,163	(318,000)		13,856,163
18. 2040	11,977,404	(395,674)		11,581,730
19. 2041	9,863,410	(499,167)		9,364,243
20. 2042	7,685,846	(582,764)		7,103,082
21. 2043	5,888,669	(694,535)		5,194,134
22. 2044	4,534,209	(719,712)		3,814,497
23. 2045	3,516,354	(664,391)		2,851,963
24. 2046	2,960,551	(603,146)		2,357,406
25. 2047	2,508,838	(557,656)		1,951,181
26. 2048	2,024,159	(490,488)		1,533,671
27. 2049	1,463,202	(417,516)		1,045,686
28. 2050	949,457	(330,862)		618,595
29. 2051	467,367	(244,208)		223,160
30. 2052	(2,937,631)	(157,553)		(3,095,184)
31. 2053 and Later		(47,266)		(47,266)
32. Total (Lines 1 to 31)	454,285,624	(49,452,282)		404,833,342

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	662,873,537	122,050,511	784,924,048	232,450,920	1,635,595,524	1,868,046,443	2,652,970,492
2. Realized capital gains/(losses) net of taxes - General Account	(3,048,487)	(7,615,771)	(10,664,258)	67,509,148	53,206,184	120,715,332	110,051,074
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	7,049,884		7,049,884	114,252,597	889,871,963	1,004,124,560	1,011,174,444
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts	101,989,982		101,989,982				101,989,982
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	144,991,253	27,017,835	172,009,087		87,273	87,273	172,096,360
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	913,856,168	141,452,575	1,055,308,744	414,212,665	2,578,760,943	2,992,973,608	4,048,282,352
9. Maximum reserve	644,710,711	121,470,639	766,181,350	155,842,652	1,864,946,016	2,020,788,668	2,786,970,018
10. Reserve objective	399,526,652	93,398,223	492,924,875	155,566,442	1,864,736,513	2,020,302,955	2,513,227,829
11. 20% of (Line 10 - Line 8)	(102,865,903)	(9,610,870)	(112,476,774)	(51,729,245)	(142,804,886)	(194,534,131)	(307,010,904)
12. Balance before transfers (Lines 8 + 11)	810,990,265	131,841,705	942,831,970	362,483,420	2,435,956,057	2,798,439,477	3,741,271,447
13. Transfers	(166,279,553)	166,279,553					
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero		(176,650,621)	(176,650,621)	(206,640,767)	(571,010,040)	(777,650,807)	(954,301,428)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	644,710,712	121,470,637	766,181,349	155,842,653	1,864,946,017	2,020,788,670	2,786,970,019

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS

DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	1,475,760,677	XXX	XXX	1,475,760,677	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	6,449,212,955	XXX	XXX	6,449,212,955	0.0002	1,289,843	0.0007	4,514,449	0.0013	8,383,977
2.2	1	NAIC Designation Category 1.B	254,498,795	XXX	XXX	254,498,795	0.0004	101,800	0.0011	279,949	0.0023	585,347
2.3	1	NAIC Designation Category 1.C	2,067,760,365	XXX	XXX	2,067,760,365	0.0006	1,240,656	0.0018	3,721,969	0.0035	7,237,161
2.4	1	NAIC Designation Category 1.D	1,248,828,018	XXX	XXX	1,248,828,018	0.0007	874,180	0.0022	2,747,422	0.0044	5,494,843
2.5	1	NAIC Designation Category 1.E	2,504,799,418	XXX	XXX	2,504,799,418	0.0009	2,254,319	0.0027	6,762,958	0.0055	13,776,397
2.6	1	NAIC Designation Category 1.F	7,101,934,427	XXX	XXX	7,101,934,427	0.0011	7,812,128	0.0034	24,146,577	0.0068	48,293,154
2.7	1	NAIC Designation Category 1.G	6,451,580,406	XXX	XXX	6,451,580,406	0.0014	9,032,213	0.0042	27,096,638	0.0085	54,838,433
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	26,078,614,384	XXX	XXX	26,078,614,384	XXX	22,605,138	XXX	69,269,961	XXX	138,609,313
3.1	2	NAIC Designation Category 2.A	6,882,785,803	XXX	XXX	6,882,785,803	0.0021	14,453,850	0.0063	43,361,551	0.0105	72,269,251
3.2	2	NAIC Designation Category 2.B	7,805,555,794	XXX	XXX	7,805,555,794	0.0025	19,513,889	0.0076	59,322,224	0.0127	99,130,559
3.3	2	NAIC Designation Category 2.C	3,523,163,680	XXX	XXX	3,523,163,680	0.0036	12,683,389	0.0108	38,050,168	0.0180	63,416,946
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	18,211,505,277	XXX	XXX	18,211,505,277	XXX	46,651,129	XXX	140,733,942	XXX	234,816,756
4.1	3	NAIC Designation Category 3.A	828,717,032	XXX	XXX	828,717,032	0.0069	5,718,148	0.0183	15,165,522	0.0262	21,712,386
4.2	3	NAIC Designation Category 3.B	1,014,126,606	XXX	XXX	1,014,126,606	0.0099	10,039,853	0.0264	26,772,942	0.0377	38,232,573
4.3	3	NAIC Designation Category 3.C	1,313,690,806	XXX	XXX	1,313,690,806	0.0131	17,209,350	0.0350	45,979,178	0.0500	65,684,540
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	3,156,534,444	XXX	XXX	3,156,534,444	XXX	32,967,350	XXX	87,917,642	XXX	125,629,500
5.1	4	NAIC Designation Category 4.A	863,879,521	XXX	XXX	863,879,521	0.0184	15,895,383	0.0430	37,146,819	0.0615	53,128,591
5.2	4	NAIC Designation Category 4.B	732,190,919	XXX	XXX	732,190,919	0.0238	17,426,144	0.0555	40,636,596	0.0793	58,062,740
5.3	4	NAIC Designation Category 4.C	209,898,872	XXX	XXX	209,898,872	0.0310	6,506,865	0.0724	15,196,678	0.1034	21,703,543
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	1,805,969,312	XXX	XXX	1,805,969,312	XXX	39,828,392	XXX	92,980,094	XXX	132,894,874
6.1	5	NAIC Designation Category 5.A	42,966,860	XXX	XXX	42,966,860	0.0472	2,028,036	0.0846	3,634,996	0.1410	6,058,327
6.2	5	NAIC Designation Category 5.B	1,886,859	XXX	XXX	1,886,859	0.0663	125,099	0.1188	224,159	0.1980	373,598
6.3	5	NAIC Designation Category 5.C	1,554,308	XXX	XXX	1,554,308	0.0836	129,940	0.1498	232,835	0.2496	387,955
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	46,408,027	XXX	XXX	46,408,027	XXX	2,283,075	XXX	4,091,991	XXX	6,819,881
7.	6	NAIC 6	10,897,121	XXX	XXX	10,897,121	0.0000		0.2370	2,582,618	0.2370	2,582,618
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	50,785,689,242	XXX	XXX	50,785,689,242	XXX	144,335,084	XXX	397,576,248	XXX	641,352,940
PREFERRED STOCKS												
10.	1	Highest Quality	252,500,000	XXX	XXX	252,500,000	0.0005	126,250	0.0016	404,000	0.0033	833,250
11.	2	High Quality	92,346,331	XXX	XXX	92,346,331	0.0021	193,927	0.0064	591,017	0.0106	978,871
12.	3	Medium Quality	20,555,265	XXX	XXX	20,555,265	0.0099	203,497	0.0263	540,603	0.0376	772,878
13.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
14.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
15.	6	In or Near Default	3,776	XXX	XXX	3,776	0.0000		0.2370	895	0.2370	895
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	365,405,372	XXX	XXX	365,405,372	XXX	523,674	XXX	1,536,515	XXX	2,585,894

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
SHORT-TERM BONDS												
18.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A	200,728,857	XXX	XXX	200,728,857	0.0002	40,146	0.0007	140,510	0.0013	260,948
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0004		0.0011		0.0023	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0006		0.0018		0.0035	
19.4	1	NAIC Designation Category 1.D	9,965,374	XXX	XXX	9,965,374	0.0007	6,976	0.0022	21,924	0.0044	43,848
19.5	1	NAIC Designation Category 1.E	29,574,617	XXX	XXX	29,574,617	0.0009	26,617	0.0027	79,851	0.0055	162,660
19.6	1	NAIC Designation Category 1.F	22,817,690	XXX	XXX	22,817,690	0.0011	25,099	0.0034	77,580	0.0068	155,160
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0014		0.0042		0.0085	
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)	263,086,538	XXX	XXX	263,086,538	XXX	98,838	XXX	319,866	XXX	622,616
20.1	2	NAIC Designation Category 2.A		XXX	XXX		0.0021		0.0063		0.0105	
20.2	2	NAIC Designation Category 2.B		XXX	XXX		0.0025		0.0076		0.0127	
20.3	2	NAIC Designation Category 2.C	5,203,109	XXX	XXX	5,203,109	0.0036	18,731	0.0108	56,194	0.0180	93,656
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	5,203,109	XXX	XXX	5,203,109	XXX	18,731	XXX	56,194	XXX	93,656
21.1	3	NAIC Designation Category 3.A	1,068,550	XXX	XXX	1,068,550	0.0069	7,373	0.0183	19,554	0.0262	27,996
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0264		0.0377	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0131		0.0350		0.0500	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)	1,068,550	XXX	XXX	1,068,550	XXX	7,373	XXX	19,554	XXX	27,996
22.1	4	NAIC Designation Category 4.A	370,912	XXX	XXX	370,912	0.0184	6,825	0.0430	15,949	0.0615	22,811
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0238		0.0555		0.0793	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)	370,912	XXX	XXX	370,912	XXX	6,825	XXX	15,949	XXX	22,811
23.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0472		0.0846		0.1410	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0663		0.1188		0.1980	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)		XXX	XXX		XXX		XXX		XXX	
24.	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
25.		Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24)	269,729,109	XXX	XXX	269,729,109	XXX	131,767	XXX	411,563	XXX	767,079
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded	14,239	XXX	XXX	14,239	0.0005	7	0.0016	23	0.0033	47
27.	1	Highest Quality	1,439,681	XXX	XXX	1,439,681	0.0005	720	0.0016	2,303	0.0033	4,751
28.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
29.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
30.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
31.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
33.		Total Derivative Instruments	1,453,920	XXX	XXX	1,453,920	XXX	727	XXX	2,326	XXX	4,798
34.		Total (Lines 9 + 17 + 25 + 33)	51,422,277,643	XXX	XXX	51,422,277,643	XXX	144,991,253	XXX	399,526,652	XXX	644,710,711

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
36.		Farm Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
37.		Farm Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
38.		Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
39.		Farm Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
40.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
41.		Residential Mortgages - All Other			XXX		0.0015		0.0034		0.0046	
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality	6,314,541,286		XXX	6,314,541,286	0.0011	6,945,995	0.0057	35,992,885	0.0074	46,727,606
44.		Commercial Mortgages - All Other - CM2 - High Quality	3,935,870,264		XXX	3,935,870,264	0.0040	15,743,481	0.0114	44,868,921	0.0149	58,644,467
45.		Commercial Mortgages - All Other - CM3 - Medium Quality	608,916,393		XXX	608,916,393	0.0069	4,201,523	0.0200	12,178,328	0.0257	15,649,151
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality	8,739,605		XXX	8,739,605	0.0120	104,875	0.0343	299,768	0.0428	374,055
47.		Commercial Mortgages - All Other - CM5 - Low Quality	1,200,000		XXX	1,200,000	0.0183	21,960	0.0486	58,320	0.0628	75,360
Overdue, Not in Process:												
48.		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
49.		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50.		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
51.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
52.		Commercial Mortgages - All Other			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure:												
53.		Farm Mortgages			XXX		0.0000		0.1942		0.1942	
54.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
55.		Residential Mortgages - All Other			XXX		0.0000		0.0149		0.0149	
56.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
57.		Commercial Mortgages - All Other			XXX		0.0000		0.1942		0.1942	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	10,869,267,548		XXX	10,869,267,548	XXX	27,017,835	XXX	93,398,223	XXX	121,470,639
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	10,869,267,548		XXX	10,869,267,548	XXX	27,017,835	XXX	93,398,223	XXX	121,470,639

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS

EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public	489,948,298	XXX	XXX	489,948,298	0.0000		0.1612 (a)	78,979,666	0.1612 (a)	78,979,666
2.		Unaffiliated - Private		XXX	XXX		0.0000		0.1945		0.1945	
3.		Federal Home Loan Bank	76,725,000	XXX	XXX	76,725,000	0.0000		0.0061	468,023	0.0097	744,233
4.		Affiliated - Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality					XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.0000		0.1580 (a)		0.1580 (a)	
13.		Unaffiliated Common Stock - Private					0.0000		0.1945		0.1945	
14.		Real Estate					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
16.		Affiliated - All Other	391,356,061	XXX	XXX	391,356,061	0.0000		0.1945	76,118,754	0.1945	76,118,754
17.		Total Common Stock (Sum of Lines 1 through 16)	958,029,359			958,029,359	XXX		XXX	155,566,442	XXX	155,842,652
REAL ESTATE												
18.		Home Office Property (General Account only)	40,538,653			40,538,653	0.0000		0.0912	3,697,125	0.0912	3,697,125
19.		Investment Properties					0.0000		0.0912		0.0912	
20.		Properties Acquired in Satisfaction of Debt					0.0000		0.1337		0.1337	
21.		Total Real Estate (Sum of Lines 18 through 20)	40,538,653			40,538,653	XXX		XXX	3,697,125	XXX	3,697,125
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality		XXX	XXX		0.0005		0.0016		0.0033	
24.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
25.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
26.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
27.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
28.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)		XXX	XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality	49,939,787	XXX	XXX	49,939,787	0.0005	24,970	0.0016	79,904	0.0033	164,801
31.	2	High Quality	29,667,955	XXX	XXX	29,667,955	0.0021	62,303	0.0064	189,875	0.0106	314,480
32.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
33.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
34.	5	Lower Quality.....		XXX	XXX		0.0630		0.1128		0.1880	
35.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
36.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	79,607,742	XXX	XXX	79,607,742	XXX	87,273	XXX	269,779	XXX	479,282
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
39.		Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
40.		Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
41.		Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
42.		Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
43.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
44.		Residential Mortgages - All Other		XXX	XXX		0.0015		0.0034		0.0046	
45.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
48.		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50.		Commercial Mortgages - All Other			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages			XXX		0.0000		0.1942		0.1942	
52.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
53.		Residential Mortgages - All Other			XXX		0.0000		0.0149		0.0149	
54.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
55.		Commercial Mortgages - All Other			XXX		0.0000		0.1942		0.1942	
56.		Total Affiliated (Sum of Lines 38 through 55)			XXX		XXX		XXX		XXX	
57.		Unaffiliated - In Good Standing With Covenants			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			XXX		0.0011		0.0057		0.0074	
59.		Unaffiliated - In Good Standing Primarily Senior			XXX		0.0040		0.0114		0.0149	
60.		Unaffiliated - In Good Standing All Other			XXX		0.0069		0.0200		0.0257	
61.		Unaffiliated - Overdue, Not in Process			XXX		0.0480		0.0868		0.1371	
62.		Unaffiliated - In Process of Foreclosure			XXX		0.0000		0.1942		0.1942	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)			XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public		XXX	XXX		0.0000		0.1580 (a)		0.1580 (a)	
66.		Unaffiliated Private	10,784,108	XXX	XXX	10,784,108	0.0000		0.1945	2,097,509	0.1945	2,097,509
67.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
69.		Affiliated Other - All Other	8,613,560,538	XXX	XXX	8,613,560,538	0.0000		0.1945	1,675,337,525	0.1945	1,675,337,525
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	8,624,344,646	XXX	XXX	8,624,344,646	XXX		XXX	1,677,435,034	XXX	1,677,435,034
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only)					0.0000		0.0912		0.0912	
72.		Investment Properties	1,036,513,461			1,036,513,461	0.0000		0.0912	94,530,028	0.0912	94,530,028
73.		Properties Acquired in Satisfaction of Debt					0.0000		0.1337		0.1337	
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	1,036,513,461			1,036,513,461	XXX		XXX	94,530,028	XXX	94,530,028
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)					XXX		XXX		XXX	
RESIDUAL TRanches OR INTERESTS												
81.		Fixed Income Instruments - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
82.		Fixed Income Instruments - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
83.		Common Stock - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
84.		Common Stock - Affiliated	430,015,078	XXX	XXX	430,015,078	0.0000		0.1580	67,942,382	0.1580	67,942,382
85.		Preferred Stock - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
86.		Preferred Stock - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
87.		Real Estate - Unaffiliated					0.0000		0.1580		0.1580	
88.		Real Estate - Affiliated					0.0000		0.1580		0.1580	
89.		Mortgage Loans - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
90.		Mortgage Loans - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
91.		Other - Unaffiliated	1,919,040	XXX	XXX	1,919,040	0.0000		0.1580	303,208	0.1580	303,208
92.		Other - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
93.		Total Residual Tranches or Interests (Sum of Lines 81 through 92)	431,934,118			431,934,118	XXX		XXX	68,245,591	XXX	68,245,591
ALL OTHER INVESTMENTS												
94.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0042		0.0042	
95.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0137		0.0137	
96.		Other Invested Assets - Schedule BA	130,119,983	XXX		130,119,983	0.0000		0.1580	20,558,957	0.1580	20,558,957
97.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1580		0.1580	
98.		Total All Other (Sum of Lines 94, 95, 96 and 97)	130,119,983	XXX		130,119,983	XXX		XXX	20,558,957	XXX	20,558,957
99.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98)	10,302,519,950			10,302,519,950	XXX	87,273	XXX	1,861,039,388	XXX	1,861,248,891

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
 (b) Determined using the same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1	2	3	4	5	6	7	8	9
RSAT Number	Type	CUSIP	Description of Asset(s)	NAIC Designation or Other Description of Asset	Value of Asset	Basic Contribution	Reserve Objective	Maximum Reserve
0599999 - Total								

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
WL0017500	734196	NC.....	2022	10,529	840		material misrepresentation
7858876	717704	ME.....	2022	150,000	18,445		material misrepresentation
WL0017080	740041	IN.....	2022	15,321	1,118		material misrepresentation
TL2056367	742348	MN.....	2023	500,000	1,160		suicide exclusion
TL2006433	670301	CA.....	2020	200,000	329		material misrepresentation
WL0029385	753072	WI.....	2023	190,720	156,579		material misrepresentation
0199999. Death Claims - Ordinary				1,066,570	178,471		XXX
0599999. Death Claims - Disposed Of				1,066,570	178,471		XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				1,066,570	178,471		XXX
3199999. Death Claims - Resisted							XXX
TL2035370	712358	IL.....	2021	100,069	714	100,069	The contract was denied for Material Misrepresentation. Total premium amount was paid. It was affirmed in MDRP and is now in mediation.
3299999. Additional Accidental Death Benefits-Ordinary				100,069	714	100,069	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted				100,069	714	100,069	XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year				100,069	714	100,069	XXX
5399999 - Totals				1,166,639	179,185	100,069	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS

	Total		Comprehensive (Hospital and Medical) Individual		Comprehensive (Hospital and Medical) Group		Medicare Supplement		Vision Only		Dental Only		Federal Employees Health Benefits Plan	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %
1. Premiums written	269,371,874	XXX	443,792	XXX	XXX	XXX	25,137,952	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. Premiums earned	269,300,145	XXX	533,643	XXX	XXX	XXX	25,444,464	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Incurred claims	393,278,172	146.0	1,578,422	295.8			21,974,262	86.4						
4. Cost containment expenses	6,639,758	2.5					1,327,952	5.2						
5. Incurred claims and cost containment expenses (Lines 3 and 4)	399,917,930	148.5	1,578,422	295.8			23,302,214	91.6						
6. Increase in contract reserves	124,634,302	46.3	1,146,918	214.9			208,608	0.8						
7. Commissions (a)	2,596,391	1.0					(13,403,620)	(52.7)						
8. Other general insurance expenses	65,885,108	24.5					11,847,861	46.6						
9. Taxes, licenses and fees	4,202,664	1.6					755,749	3.0						
10. Total other expenses incurred	72,684,163	27.0					(800,010)	(3.1)						
11. Aggregate write-ins for deductions														
12. Gain from underwriting before dividends or refunds	(327,936,250)	(121.8)	(2,191,697)	(410.7)			2,733,653	10.7						
13. Dividends or refunds	9,140,183	3.4												
14. Gain from underwriting after dividends or refunds	(337,076,433)	(125.2)	(2,191,697)	(410.7)			2,733,653	10.7						
DETAILS OF WRITE-INS														
1101.														
1102.														
1103.														
1198. Summary of remaining write-ins for Line 11 from overflow page														
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)														

	Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %	23 Amount	24 %	25 Amount	26 %
1. Premiums written		XXX		XXX		XXX	31,601,580	XXX	212,080,845	XXX	107,705	XXX
2. Premiums earned		XXX		XXX		XXX	31,710,865	XXX	211,502,167	XXX	109,006	XXX
3. Incurred claims							19,779,548	62.4	349,924,986	165.4	20,955	19.2
4. Cost containment expenses							264,683	0.8	5,046,216	2.4	907	0.8
5. Incurred claims and cost containment expenses (Lines 3 and 4)							20,044,231	63.2	354,971,201	167.8	21,862	20.1
6. Increase in contract reserves							(2,663,054)	(8.4)	125,961,295	59.6	(19,465)	(17.9)
7. Commissions (a)							1,371,350	4.3	14,628,062	6.9	599	0.5
8. Other general insurance expenses							8,346,510	26.3	45,662,130	21.6	28,607	26.2
9. Taxes, licenses and fees							532,405	1.7	2,912,686	1.4	1,825	1.7
10. Total other expenses incurred							10,250,265	32.3	63,202,878	29.9	31,030	28.5
11. Aggregate write-ins for deductions												
12. Gain from underwriting before dividends or refunds							4,079,423	12.9	(332,633,207)	(157.3)	75,578	69.3
13. Dividends or refunds							9,062,156	28.6			78,026	71.6
14. Gain from underwriting after dividends or refunds							(4,982,733)	(15.7)	(332,633,207)	(157.3)	(2,449)	(2.2)
DETAILS OF WRITE-INS												
1101.												
1102.												
1103.												
1198. Summary of remaining write-ins for Line 11 from overflow page												
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)												

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

PART 2. - RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Premium Reserves:													
1. Unearned premiums	53,317,125	49,683		1,806,906							2,781,433	48,673,206	5,896
2. Advance premiums	5,342,684			1,284,640							672,963	3,384,921	159
3. Reserve for rate credits													
4. Total premium reserves, current year	58,659,808	49,683		3,091,546							3,454,396	52,058,128	6,056
5. Total premium reserves, prior year	58,588,079	139,535		3,398,058							3,563,681	51,479,449	7,356
6. Increase in total premium reserves	71,729	(89,851)		(306,512)							(109,285)	578,678	(1,300)
B. Contract Reserves:													
1. Additional reserves (a)	5,421,151,898	32,718,312		10,051,233							80,372,516	5,297,916,777	93,060
2. Reserve for future contingent benefits													
3. Total contract reserves, current year	5,421,151,898	32,718,312		10,051,233							80,372,516	5,297,916,777	93,060
4. Total contract reserves, prior year	5,296,517,596	31,571,393		9,842,626							83,035,570	5,171,955,482	112,525
5. Increase in contract reserves	124,634,302	1,146,918		208,608							(2,663,054)	125,961,295	(19,465)
C. Claim Reserves and Liabilities:													
1. Total current year	1,120,906,078	2,080,041		2,662,090							84,882,451	1,031,281,496	
2. Total prior year	1,078,934,848	3,217,973		2,778,864							81,572,795	991,365,217	
3. Increase	41,971,230	(1,137,932)		(116,773)							3,309,656	39,916,279	

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Claims paid during the year:													
1.1 On claims incurred prior to current year	298,609,048	691,149		2,259,500							14,936,482	280,716,678	5,239
1.2 On claims incurred during current year	52,697,894	2,025,206		19,831,535							1,533,409	29,292,028	15,716
2. Claim reserves and liabilities, December 31, current year:													
2.1 On claims incurred prior to current year	722,431,884	1,451,738		16,820							65,480,958	655,482,368	
2.2 On claims incurred during current year	398,474,194	628,302		2,645,270							19,401,493	375,799,128	
3. Test:													
3.1 Lines 1.1 and 2.1	1,021,040,932	2,142,887		2,276,320							80,417,440	936,199,046	5,239
3.2 Claim reserves and liabilities, December 31, prior year	1,078,934,848	3,217,973		2,778,864							81,572,795	991,365,217	
3.3 Line 3.1 minus Line 3.2	(57,893,916)	(1,075,086)		(502,543)							(1,155,355)	(55,166,171)	5,239

PART 4. - REINSURANCE

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Reinsurance Assumed:													
1. Premiums written													
2. Premiums earned													
3. Incurred claims													
4. Commissions													
B. Reinsurance Ceded:													
1. Premiums written	100,600,816			100,509,001							91,816		
2. Premiums earned	101,828,106			101,735,048							93,058		
3. Incurred claims	87,600,079			87,644,924							(44,845)		
4. Commissions	24,471,142			24,471,142									

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Comprehensive (Hospital and Medical) Individual	2 Comprehensive (Hospital and Medical) Group	3 Medicare Supplement	4 Vision Only	5 Dental Only	6 Federal Employees Health Benefits Plan	7 Medicare Title XVIII	8 Medicaid Title XIX	9 Credit A&H	10 Disability Income	11 Long-Term Care	12 Other Health	13 Total
A. Direct:													
1. Incurred claims	1,578,422		109,619,185							19,734,703	349,924,986	20,955	480,878,250
2. Beginning claim reserves and liabilities	3,217,973		12,047,830							81,572,795	991,365,217		1,088,203,814
3. Ending claim reserves and liabilities	2,080,041		11,913,115							84,837,607	1,031,281,496		1,130,112,258
4. Claims paid	2,716,354		109,753,899							16,469,891	310,008,706	20,955	438,969,806
B. Assumed Reinsurance:													
1. Incurred claims													
2. Beginning claim reserves and liabilities													
3. Ending claim reserves and liabilities													
4. Claims paid													
C. Ceded Reinsurance:													
1. Incurred claims			87,644,924							(44,845)			87,600,079
2. Beginning claim reserves and liabilities			15,994,093										15,994,093
3. Ending claim reserves and liabilities			15,891,116							(44,845)			15,846,271
4. Claims paid			87,747,901										87,747,901
D. Net:													
1. Incurred claims	1,578,422		21,974,261							19,779,548	349,924,986	20,955	393,278,171
2. Beginning claim reserves and liabilities	3,217,973		(3,946,263)							81,572,795	991,365,217		1,072,209,721
3. Ending claim reserves and liabilities	2,080,041		(3,978,001)							84,882,451	1,031,281,496		1,114,265,986
4. Claims paid	2,716,354		22,005,999							16,469,891	310,008,706	20,955	351,221,905
E. Net Incurred Claims and Cost Containment Expenses:													
1. Incurred claims and cost containment expenses	1,578,422		23,302,214							20,044,231	354,971,201	21,862	399,917,930
2. Beginning reserves and liabilities	3,217,973		(3,395,325)							81,572,795	991,365,217		1,072,760,660
3. Ending reserves and liabilities	2,080,041		(3,355,648)							84,882,451	1,031,281,496		1,114,888,340
4. Paid claims and cost containment expenses	2,716,354		23,262,536							16,734,575	315,054,923	21,862	357,790,250

Schedule S - Part 1 - Section 1

NONE

Schedule S - Part 1 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
0399999. Total Life and Annuity - U.S. Affiliates						
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates						
.....86258 .....	..13-2572994 ..	..06/01/1980 ..	General Re Life Corporation	CT.....	.....18,491	.....354,524
.....65676 .....	..35-0472300 ..	..04/01/1944 ..	Lincoln National Life Ins. CO	IN.....	.....312,823	.....85,795
.....88099 .....	..75-1608507 ..	..02/01/2015 ..	Optimum Re Insurance Company	TX.....	.....	.....
.....93572 .....	..43-1235868 ..	..01/01/1993 ..	RGA Reinsurance Company	MO.....	.....658,436	.....2,572,698
.....64688 .....	..75-6020048 ..	..10/01/2012 ..	SCOR Global Life Americas Reinsurance CO	DE.....	.....1,223,733	.....904,752
.....97071 .....	..13-3126819 ..	..11/11/2017 ..	SGL-USA	KS.....	.....712,235	.....3,992,569
.....82627 .....	..06-0839705 ..	..03/15/1988 ..	Swiss Re Life & Health America Inc.	MO.....	.....451,592	.....2,477,709
.....70688 .....	..36-6071399 ..	..07/01/1979 ..	Transamerica Financial Life Insurance CO	NY.....	.....543,564	.....4,844,423
0899999. Life and Annuity - U.S. Non-Affiliates					3,920,874	15,232,470
1099999. Total Life and Annuity - Non-Affiliates					3,920,874	15,232,470
1199999. Total Life and Annuity					3,920,874	15,232,470
1499999. Total Accident and Health - U.S. Affiliates						
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates						
.....82627 .....	..06-0839705 ..	..03/15/1988 ..	Swiss Re Life & Health America Inc.	MO.....	.....6,640,091	.....9,251,025
.....66346 .....	..58-0828824 ..	..01/18/2023 ..	Munich American Reassurance Company	GA.....	.....	.....3,142
1999999. Accident and Health - U.S. Non-Affiliates					6,640,091	9,254,167
2199999. Total Accident and Health - Non-Affiliates					6,640,091	9,254,167
2299999. Total Accident and Health					6,640,091	9,254,167
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					10,560,965	24,486,637
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)						
9999999 Totals - Life, Annuity and Accident and Health					10,560,965	24,486,637

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance	
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
61689	42-0175020	04/01/1994	Athene Annuity and Life	IA	CO/I	OL	92,161,117	47,343,751	49,755,849						
86258	13-2572994	06/01/1980	General Re Life Corporation	CT	YRT/I	OL	121,126,691	444,853	458,234						
86258	13-2572994	06/01/1980	General Re Life Corporation	CT	YRT/I	AXXX	26,345,621	70,207	71,679						
86258	13-2572994	06/01/1980	General Re Life Corporation	CT	YRT/I	XXXL	100,000	442	9,111						
65676	35-0472300	04/01/1944	Lincoln National Life Ins. CO	IN	YRT/I	OL	272,488,295	1,040,059	1,094,858						
65676	35-0472300	04/01/1944	Lincoln National Life Ins. CO	IN	YRT/I	AXXX	205,669,761	396,680	392,487						
65676	35-0472300	04/01/1944	Lincoln National Life Ins. CO	IN	YRT/I	XXXL	1,850,000	8,630	28,798						
65676	35-0472300	04/01/2000	Lincoln National Life Ins. CO	IN	CO/I	XXXL	74,110,388	332,899	434,747						
66583	39-0493780	01/01/2015	National Guardian Life	WI	YRT/I	OL	16,061,406	12,237,450	13,228,192						
88099	75-1608507	02/01/2015	Optimum Re Insurance Group	TX	YRT/I	OL	535,000	1,986	1,765						
88099	75-1608507	02/01/2015	Optimum Re Insurance Group	TX	YRT/I	XXXL									
93572	43-1235868	01/01/1993	RGA Reinsurance Company	MO	YRT/I	OL	949,453,303	2,003,405	1,655,434						
93572	43-1235868	01/01/1993	RGA Reinsurance Company	MO	YRT/I	AXXX	530,024,033	605,284	437,845						
93572	43-1235868	01/01/1993	RGA Reinsurance Company	MO	YRT/I	XXXL	7,781,911,112	2,964,050	2,333,412						
93572	43-1235868	01/01/2003	RGA Reinsurance Company	MO	CO/I	XXXL	4,404,586,476	64,278,333	69,175,463						
64688	75-6020048	10/01/2012	SCOR Global Life Americas Reinsurance CO	DE	YRT/I	OL	781,360,476	1,124,044	658,448						
64688	75-6020048	10/01/2012	SCOR Global Life Americas Reinsurance CO	DE	YRT/I	AXXX	485,598,746	476,416	281,646						
64688	75-6020048	10/01/2012	SCOR Global Life Americas Reinsurance CO	DE	CO/I	XXXL	18,328,505,903	301,385,140	288,330,713						
97071	13-3126819	11/11/2017	SCOR Global Life USA	DE	YRT/I	XXXL	32,921,412,107	12,027,611	9,374,020						
97071	13-3126819	11/11/2017	SCOR Global Life USA	DE	YRT/I	OL	550,908,232	559,800	161,049						
97071	13-3126819	11/11/2017	SCOR Global Life USA	DE	YRT/I	AXXX	76,489,512	106,688	31,365						
82627	06-0839705	03/15/1988	Swiss Re Life & Health America Inc.	MO	YRT/I	OL	1,071,248,933	1,408,420	1,178,489						
82627	06-0839705	03/15/1988	Swiss Re Life & Health America Inc.	MO	YRT/I	AXXX	397,792,390	493,337	481,402						
82627	06-0839705	03/15/1988	Swiss Re Life & Health America Inc.	MO	YRT/I	XXXL	3,703,352,216	1,282,443	940,134						
82627	06-0839705	06/01/2006	Swiss Re Life & Health America Inc.	MO	CO/I	XXXL	3,595,652,538	59,947,326	62,075,778						
70688	36-6071399	07/01/1979	Transamerica Financial Life Insurance CO	NY	YRT/I	OL	1,589,261,649	3,292,958	2,529,671						
70688	36-6071399	07/01/1979	Transamerica Financial Life Insurance CO	NY	YRT/I	AXXX	1,144,203,371	1,968,996	1,634,277						
70688	36-6071399	01/01/2003	Transamerica Financial Life Insurance CO	NY	CO/I	XXXL	16,577,897,468	297,280,961	327,935,257						
0299999	General Account - Authorized U.S. Affiliates - Other							95,700,106,744	813,082,169	834,690,123					
0399999	Total General Account - Authorized U.S. Affiliates							95,700,106,744	813,082,169	834,690,123					
0699999	Total General Account - Authorized Non-U.S. Affiliates														
0799999	Total General Account - Authorized Affiliates							95,700,106,744	813,082,169	834,690,123					
1099999	Total General Account - Authorized Non-Affiliates														
1199999	Total General Account Authorized							95,700,106,744	813,082,169	834,690,123					
1499999	Total General Account - Unauthorized U.S. Affiliates														
1799999	Total General Account - Unauthorized Non-U.S. Affiliates														
1899999	Total General Account - Unauthorized Affiliates														
2199999	Total General Account - Unauthorized Non-Affiliates														
2299999	Total General Account Unauthorized														
2599999	Total General Account - Certified U.S. Affiliates														
2899999	Total General Account - Certified Non-U.S. Affiliates														
2999999	Total General Account - Certified Affiliates														
3299999	Total General Account - Certified Non-Affiliates														
3399999	Total General Account Certified														
3699999	Total General Account - Reciprocal Jurisdiction U.S. Affiliates														
3999999	Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates														
4099999	Total General Account - Reciprocal Jurisdiction Affiliates														
4399999	Total General Account - Reciprocal Jurisdiction Non-Affiliates														
4499999	Total General Account Reciprocal Jurisdiction														
4599999	Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified							95,700,106,744	813,082,169	834,690,123					
4899999	Total Separate Accounts - Authorized U.S. Affiliates														
5199999	Total Separate Accounts - Authorized Non-U.S. Affiliates														
5299999	Total Separate Accounts - Authorized Affiliates														
5599999	Total Separate Accounts - Authorized Non-Affiliates														

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
5699999. Total Separate Accounts Authorized														
5999999. Total Separate Accounts - Unauthorized U.S. Affiliates														
6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates														
6399999. Total Separate Accounts - Unauthorized Affiliates														
6699999. Total Separate Accounts - Unauthorized Non-Affiliates														
6799999. Total Separate Accounts Unauthorized														
7099999. Total Separate Accounts - Certified U.S. Affiliates														
7399999. Total Separate Accounts - Certified Non-U.S. Affiliates														
7499999. Total Separate Accounts - Certified Affiliates														
7799999. Total Separate Accounts - Certified Non-Affiliates														
7899999. Total Separate Accounts Certified														
8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates														
8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates														
8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates														
8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates														
8999999. Total Separate Accounts Reciprocal Jurisdiction														
9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)														
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)														
9999999 - Totals														
							95,700,106,744	813,082,169	834,690,123	110,273,036				

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance	
										11 Current Year	12 Prior Year			
0399999. Total General Account - Authorized U.S. Affiliates														
0699999. Total General Account - Authorized Non-U.S. Affiliates														
0799999. Total General Account - Authorized Affiliates														
...	82627	...	06-0839705	..	01/01/1995	Swiss Re Life & Health America Inc.	MO.....OTH/I.....LTDI.....	91,816	3,455	80,475		
.....	82627	06-0839705	..	01/01/2022	Swiss Re Life & Health America Inc.	MO.....Quota/I.....Supplement.....	100,509,000	7,227,622	40,204,931		
.....	66346	58-0828824	..	01/18/2023	Munich American Reassurance Company	GA.....OTH/I.....LTDI.....			(47,986)		
0899999. General Account - Authorized U.S. Non-Affiliates														
1099999. Total General Account - Authorized Non-Affiliates														
1199999. Total General Account Authorized														
1499999. Total General Account - Unauthorized U.S. Affiliates														
1799999. Total General Account - Unauthorized Non-U.S. Affiliates														
1899999. Total General Account - Unauthorized Affiliates														
2199999. Total General Account - Unauthorized Non-Affiliates														
2299999. Total General Account Unauthorized														
2599999. Total General Account - Certified U.S. Affiliates														
2899999. Total General Account - Certified Non-U.S. Affiliates														
2999999. Total General Account - Certified Affiliates														
3299999. Total General Account - Certified Non-Affiliates														
3399999. Total General Account Certified														
3699999. Total General Account - Reciprocal Jurisdiction U.S. Affiliates														
3999999. Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates														
4099999. Total General Account - Reciprocal Jurisdiction Affiliates														
4399999. Total General Account - Reciprocal Jurisdiction Non-Affiliates														
4499999. Total General Account Reciprocal Jurisdiction														
4599999. Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
4899999. Total Separate Accounts - Authorized U.S. Affiliates														
5199999. Total Separate Accounts - Authorized Non-U.S. Affiliates														
5299999. Total Separate Accounts - Authorized Affiliates														
5599999. Total Separate Accounts - Authorized Non-Affiliates														
5699999. Total Separate Accounts Authorized														
5999999. Total Separate Accounts - Unauthorized U.S. Affiliates														
6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates														
6399999. Total Separate Accounts - Unauthorized Affiliates														
6699999. Total Separate Accounts - Unauthorized Non-Affiliates														
6799999. Total Separate Accounts Unauthorized														
7099999. Total Separate Accounts - Certified U.S. Affiliates														
7399999. Total Separate Accounts - Certified Non-U.S. Affiliates														
7499999. Total Separate Accounts - Certified Affiliates														
7799999. Total Separate Accounts - Certified Non-Affiliates														
7899999. Total Separate Accounts Certified														
8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates														
8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates														
8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates														
8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates														
8999999. Total Separate Accounts Reciprocal Jurisdiction														
9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)														
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)														
9999999 - Totals														

Schedule S - Part 4

NONE

Schedule S - Part 4 - Bank Footnote

NONE

Schedule S - Part 5

NONE

Schedule S - Part 5 - Bank Footnote

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2023	2 2022	3 2021	4 2020	5 2019
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	210,874	223,221	107,128	105,954	106,652
2. Commissions and reinsurance expense allowances	39,160	43,237	16,179	17,407	18,426
3. Contract claims	180,096	200,993	131,260	87,635	80,117
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders and refunds to members					
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserve for life and accident and health contracts	(20,858)	34,653	683	19,757	24,810
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	72,585	75,494	79,889	83,791	86,510
9. Aggregate reserves for life and accident and health contracts	860,551	881,409	846,756	846,073	826,316
10. Liability for deposit-type contracts			846,756		
11. Contract claims unpaid	24,487	32,452	35,386	19,916	14,020
12. Amounts recoverable on reinsurance	10,561	10,490	17,502	4,644	3,183
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends and refunds to members (not included in Line 10)					
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset					
17. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)					
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)					
24. Letters of credit (L)					
25. Trust agreements (T)					
26. Other (O)					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	76,460,424,502		76,460,424,502
2. Reinsurance (Line 16)	10,560,964	(10,560,964)	
3. Premiums and considerations (Line 15)	124,335,029	72,584,946	196,919,975
4. Net credit for ceded reinsurance	XXX	823,013,321	823,013,321
5. All other admitted assets (balance)	781,831,194		781,831,194
6. Total assets excluding Separate Accounts (Line 26)	77,377,151,689	885,037,303	78,262,188,992
7. Separate Account assets (Line 27)	36,143,929,470		36,143,929,470
8. Total assets (Line 28)	113,521,081,159	885,037,303	114,406,118,462
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	52,424,748,160	860,550,666	53,285,298,826
10. Liability for deposit-type contracts (Line 3)	5,548,920,510		5,548,920,510
11. Claim reserves (Line 4)	509,075,814	24,486,637	533,562,451
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	419,652,355		419,652,355
13. Premium & annuity considerations received in advance (Line 8)	10,536,752		10,536,752
14. Other contract liabilities (Line 9)	316,403,842		316,403,842
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	3,962,236,626		3,962,236,626
20. Total liabilities excluding Separate Accounts (Line 26)	63,191,574,059	885,037,303	64,076,611,362
21. Separate Account liabilities (Line 27)	36,041,939,488		36,041,939,488
22. Total liabilities (Line 28)	99,233,513,547	885,037,303	100,118,550,850
23. Capital & surplus (Line 38)	14,287,567,612	XXX	14,287,567,612
24. Total liabilities, capital & surplus (Line 39)	113,521,081,159	885,037,303	114,406,118,462
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	860,550,666		
26. Claim reserves	24,486,637		
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities			
31. Reinsurance ceded assets	10,560,964		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	895,598,267		
34. Premiums and considerations	72,584,946		
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers			
39. Other ceded reinsurance payables/offsets			
40. Total ceded reinsurance payable/offsets	72,584,946		
41. Total net credit for ceded reinsurance	823,013,321		

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	L	4,643,762	10,839,948	1,514,919	16,998,629	
2. Alaska	AK	L	2,549,120	5,702,846	349,579	8,601,545	65,000
3. Arizona	AZ	L	32,050,326	73,461,793	6,156,815	111,668,934	7,629,249
4. Arkansas	AR	L	9,198,695	17,347,594	1,162,077	27,708,366	448,783
5. California	CA	L	90,245,982	162,789,012	14,541,233	267,576,227	1,313,640
6. Colorado	CO	L	41,185,619	66,405,395	9,342,082	116,933,096	438,550
7. Connecticut	CT	L	7,077,366	14,276,842	1,176,997	22,531,204	
8. Delaware	DE	L	1,780,850	7,022,100	370,719	9,173,669	
9. District of Columbia	DC	L	440,328	431,485	114,146	985,959	
10. Florida	FL	L	46,106,130	139,467,621	9,533,553	195,107,304	1,210,365
11. Georgia	GA	L	16,787,040	30,523,180	3,384,427	50,694,648	442,775
12. Hawaii	HI	L	872,514	1,791,764	179,300	2,843,579	
13. Idaho	ID	L	11,606,012	37,110,262	2,216,283	50,932,556	549,788
14. Illinois	IL	L	87,009,330	178,166,929	23,545,462	288,721,722	1,111,482,040
15. Indiana	IN	L	33,377,929	51,577,495	12,570,305	97,525,728	700,142
16. Iowa	IA	L	66,830,977	146,661,036	16,120,570	229,612,583	679,469
17. Kansas	KS	L	24,241,341	40,013,703	10,895,834	75,150,879	
18. Kentucky	KY	L	7,224,187	9,170,973	3,012,399	19,407,559	48,026
19. Louisiana	LA	L	4,292,923	7,722,978	1,497,204	13,513,104	
20. Maine	ME	L	1,465,367	2,071,160	253,762	3,790,289	
21. Maryland	MD	L	15,494,162	24,835,176	6,153,409	46,482,747	
22. Massachusetts	MA	L	6,136,569	8,058,838	1,005,070	15,200,477	
23. Michigan	MI	L	57,364,608	170,186,242	10,543,917	238,094,766	722,025
24. Minnesota	MN	L	178,444,721	493,088,741	32,078,617	703,612,080	4,042,365
25. Mississippi	MS	L	2,063,146	5,146,511	953,771	8,163,429	
26. Missouri	MO	L	48,918,547	115,669,879	10,201,374	174,789,800	697,658
27. Montana	MT	L	14,214,306	25,965,621	6,056,368	46,236,294	127,672
28. Nebraska	NE	L	45,713,049	86,016,816	18,441,033	150,170,897	2,032,468
29. Nevada	NV	L	16,671,381	17,197,785	1,244,455	35,113,621	
30. New Hampshire	NH	L	1,386,327	3,556,909	380,563	5,323,799	
31. New Jersey	NJ	L	15,130,529	32,639,554	2,425,261	50,195,344	110,113
32. New Mexico	NM	L	2,799,200	3,666,488	609,757	7,075,445	150,000
33. New York	NY	L	32,401,599	47,031,502	1,112,723	80,545,824	201,155
34. North Carolina	NC	L	31,074,753	64,822,029	9,332,763	105,229,544	73,836
35. North Dakota	ND	L	42,242,143	102,911,103	9,654,908	154,808,154	1,527,907
36. Ohio	OH	L	60,045,910	143,091,481	12,782,218	215,919,609	227,377
37. Oklahoma	OK	L	10,180,967	22,421,689	5,070,517	37,673,173	
38. Oregon	OR	L	15,115,841	31,647,100	4,023,683	50,786,624	472,797
39. Pennsylvania	PA	L	68,381,238	180,124,695	23,932,423	272,438,355	1,126,498
40. Rhode Island	RI	L	1,777,292	870,117	204,430	2,851,838	
41. South Carolina	SC	L	13,682,892	22,014,248	4,031,501	39,728,641	
42. South Dakota	SD	L	41,022,463	92,059,232	10,732,868	143,814,564	859,369
43. Tennessee	TN	L	14,407,977	38,371,774	5,793,440	58,573,192	369,487
44. Texas	TX	L	70,776,149	185,617,896	15,920,115	272,314,160	1,045,076
45. Utah	UT	L	2,962,344	8,003,076	418,958	11,384,378	
46. Vermont	VT	L	489,060	259,753	60,821	809,635	
47. Virginia	VA	L	17,630,216	20,245,916	5,483,753	43,359,884	333,682
48. Washington	WA	L	47,680,798	121,320,008	11,051,368	180,052,173	758,833
49. West Virginia	WV	L	1,854,720	4,682,449	1,351,945	7,889,114	
50. Wisconsin	WI	L	174,469,364	402,299,729	38,121,444	614,890,537	3,245,519
51. Wyoming	WY	L	5,175,956	6,559,995	2,587,448	14,323,399	
52. American Samoa	AS	N	269			269	
53. Guam	GU	N	1,815			1,815	
54. Puerto Rico	PR	N	7,705			7,705	
55. U.S. Virgin Islands	VI	N	4,541		576	5,116	
56. Northern Mariana Islands	MP	N	121			121	
57. Canada	CAN	N	6,674		1,443	8,117	
58. Aggregate Other Alien	OT	XXX	623,989	221,743	34,940	880,672	
59. Subtotal	XXX	1,545,339,139	3,483,158,209	369,735,544		5,398,232,892	1,143,131,663
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	303,980,728				303,980,728	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX	17,547,738	20,323			17,568,061	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	8,551,081				8,551,081	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX	1,875,418,686	3,483,178,532	369,735,544		5,728,332,762	1,143,131,663
96. Plus reinsurance assumed	XXX						
97. Totals (All Business)	XXX	1,875,418,686	3,483,178,532	369,735,544		5,728,332,762	1,143,131,663
98. Less reinsurance ceded	XXX	113,166,362		100,616,708		213,783,070	
99. Totals (All Business) less Reinsurance Ceded	XXX	1,762,252,324	3,483,178,532	(c) 269,118,836		5,514,549,692	1,143,131,663
DETAILS OF WRITE-INS							
58001. Other Alien	XXX	623,989	221,743	34,940		880,672	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	623,989	221,743	34,940		880,672	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state..... 6

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Premiums are allocated to the state of residence of the policyholder at the time payments are collected by Thrivent.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

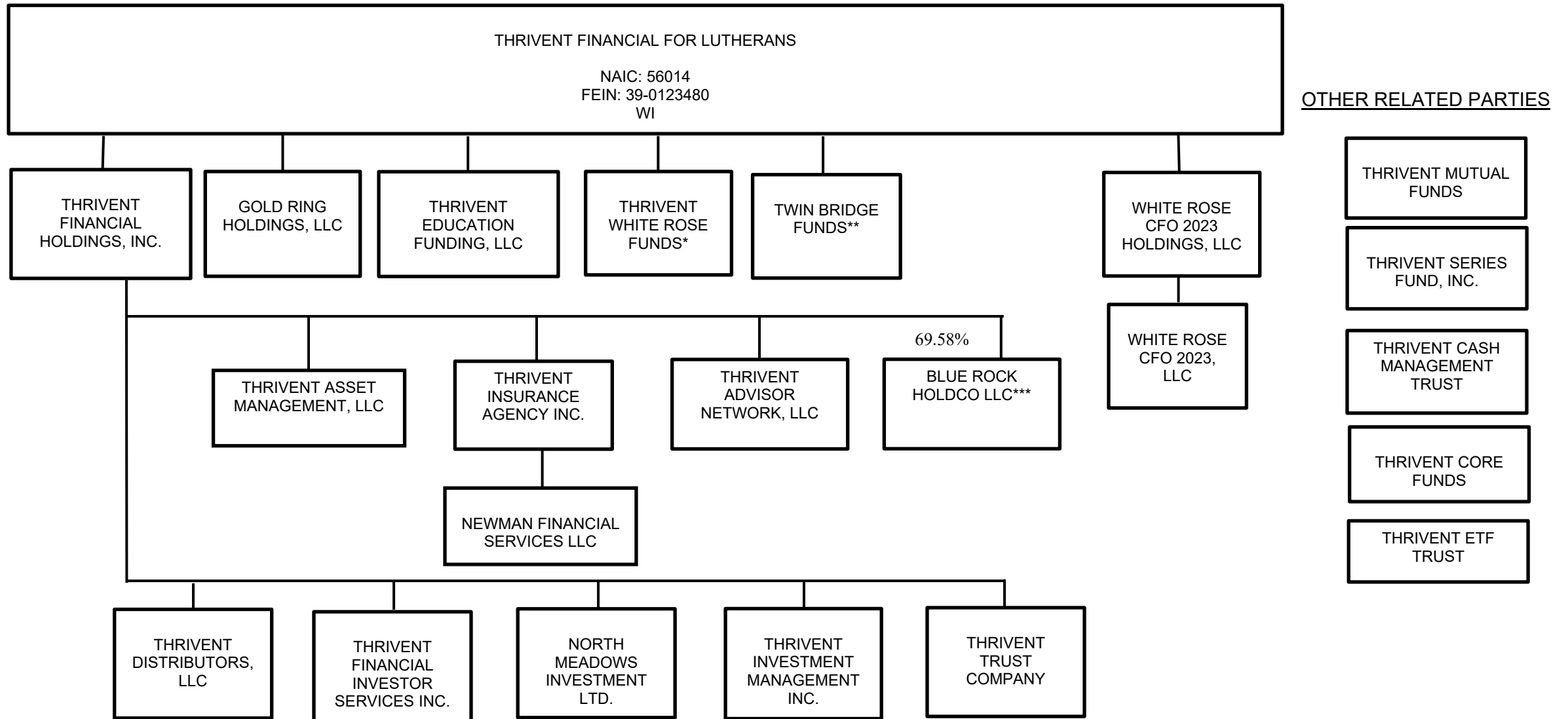
ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

**SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
States, Etc.							
1. Alabama	AL	4,643,762	10,839,948	94,132	725,155		16,302,998
2. Alaska	AK	2,549,120	5,702,846	81,686	266,942	65,000	8,665,594
3. Arizona	AZ	32,050,326	73,461,793	569,966	4,210,881	7,629,249	117,922,214
4. Arkansas	AR	9,198,695	17,347,594	212,772	707,347	448,783	27,915,191
5. California	CA	90,245,982	162,789,012	1,965,343	10,335,958	1,313,640	266,649,936
6. Colorado	CO	41,185,619	66,405,395	947,408	6,078,614	438,550	115,055,586
7. Connecticut	CT	7,077,366	14,276,842	270,786	886,503		22,511,496
8. Delaware	DE	1,780,850	7,022,100	25,259	281,699		9,109,908
9. District of Columbia	DC	440,328	431,485	29,969	75,277		977,058
10. Florida	FL	46,106,130	139,467,621	792,597	7,108,969	1,210,365	194,685,683
11. Georgia	GA	16,787,040	30,523,180	420,226	2,120,416	442,775	50,293,637
12. Hawaii	HI	872,514	1,791,764	16,688	140,310		2,821,276
13. Idaho	ID	11,606,012	37,110,262	207,504	1,523,169	549,788	50,996,734
14. Illinois	IL	87,009,330	178,166,929	1,792,829	13,225,067	1,111,482,040	1,391,676,196
15. Indiana	IN	33,377,929	51,577,495	652,659	4,481,987	700,142	90,790,211
16. Iowa	IA	66,830,977	146,661,036	1,260,541	9,887,197	679,469	225,319,221
17. Kansas	KS	24,241,341	40,013,703	442,443	3,360,616		68,058,103
18. Kentucky	KY	7,224,187	9,170,973	212,781	814,799	48,026	17,470,767
19. Louisiana	LA	4,292,923	7,722,978	102,404	434,930		12,553,235
20. Maine	ME	1,465,367	2,071,160	35,319	199,804		3,771,649
21. Maryland	MD	15,494,162	24,835,176	409,438	2,041,221		42,779,998
22. Massachusetts	MA	6,136,569	8,058,838	185,243	806,596		15,187,247
23. Michigan	MI	57,364,608	170,186,242	1,249,971	7,235,089	722,025	236,757,934
24. Minnesota	MN	178,444,721	493,088,741	5,146,310	26,305,341	4,042,365	707,027,479
25. Mississippi	MS	2,063,146	5,146,511	38,947	288,546		7,537,151
26. Missouri	MO	48,918,547	115,669,879	683,805	7,078,715	697,658	173,048,604
27. Montana	MT	14,214,306	25,965,621	245,081	2,710,487	127,672	43,263,166
28. Nebraska	NE	45,713,049	86,016,816	835,071	7,454,816	2,032,468	142,052,219
29. Nevada	NV	16,671,381	17,197,785	132,407	801,175		34,802,748
30. New Hampshire	NH	1,386,327	3,556,909	45,418	322,811		5,311,465
31. New Jersey	NJ	15,130,529	32,639,554	342,723	1,825,000	110,113	50,047,919
32. New Mexico	NM	2,799,200	3,666,488	45,241	408,135	150,000	7,069,064
33. New York	NY	32,401,599	47,031,502	462,729	597,796	201,155	80,694,781
34. North Carolina	NC	31,074,753	64,822,029	658,553	4,626,124	73,836	101,255,293
35. North Dakota	ND	42,242,143	102,911,103	392,987	6,187,443	1,527,907	153,261,582
36. Ohio	OH	60,045,910	143,091,481	1,083,610	7,781,874	227,377	212,230,252
37. Oklahoma	OK	10,180,967	22,421,689	202,048	1,183,146		33,987,850
38. Oregon	OR	15,115,841	31,647,100	368,914	2,515,486	472,797	50,120,138
39. Pennsylvania	PA	68,381,238	180,124,695	1,662,443	9,703,497	1,126,498	260,998,372
40. Rhode Island	RI	1,777,292	870,117	37,600	156,388		2,841,396
41. South Carolina	SC	13,682,892	22,014,248	217,930	2,226,218		38,141,289
42. South Dakota	SD	41,022,463	92,059,232	614,642	6,146,381	859,369	140,702,087
43. Tennessee	TN	14,407,977	38,371,774	330,298	1,718,001	369,487	55,197,538
44. Texas	TX	70,776,149	185,617,896	1,161,202	10,238,643	1,045,076	268,838,966
45. Utah	UT	2,962,344	8,003,076	37,204	339,314		11,341,937
46. Vermont	VT	489,060	259,753	9,787	50,525		809,126
47. Virginia	VA	17,630,216	20,245,916	553,422	2,846,443	333,682	41,609,679
48. Washington	WA	47,680,798	121,320,008	1,072,598	9,852,298	758,833	180,684,534
49. West Virginia	WV	1,854,720	4,682,449	53,538	254,867		6,845,574
50. Wisconsin	WI	174,469,364	402,299,729	3,278,591	20,336,378	3,245,519	603,629,581
51. Wyoming	WY	5,175,956	6,559,995	66,822	906,196		12,708,969
52. American Samoa	AS	269					269
53. Guam	GU	1,815					1,815
54. Puerto Rico	PR	7,705					7,705
55. U.S. Virgin Islands	VI	4,541			576		5,116
56. Northern Mariana Islands	MP	121					121
57. Canada	CAN	6,674		1,443			8,117
58. Aggregate Other Alien	OT	623,989	221,743	6,696	28,244		880,672
59. Total		1,545,339,139	3,483,158,209	31,766,022	211,839,411	1,143,131,663	6,415,234,445

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



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

THRIVENT FINANCIAL FOR LUTHERANS

NAIC: 56014
FEIN: 39-0123480
WI

*** Thrivent White Rose Funds are organized as limited partnerships, controlled by a single general partner. Each general partner is organized as a limited liability company. Here is a list of each general partner, along with the respective funds under its control:**

- White Rose GP I, LLC
 - White Rose Fund I Fund of Funds, L.P.
- Thrivent White Rose GP II, LLC
 - Thrivent White Rose Fund II Fund of Funds, L.P.
- Thrivent White Rose GP III, LLC
 - Thrivent White Rose Fund III Fund of Funds, L.P.
- Thrivent White Rose GP IV, LLC
 - Thrivent White Rose Fund IV Equity Direct, L.P.
 - Thrivent White Rose Fund IV Fund of Funds, L.P.
- Thrivent White Rose GP V, LLC
 - Thrivent White Rose Fund V Equity Direct, L.P.
 - Thrivent White Rose Fund V Fund of Funds, L.P.
- Thrivent White Rose GP VI, LLC
 - Thrivent White Rose Fund VI Fund of Funds, L.P.
- Thrivent White Rose GP VII, LLC
 - Thrivent White Rose Fund VII Equity Direct, L.P.
 - White Rose VII Equity Direct Corporation
 - Thrivent White Rose Fund VII Fund of Funds, L.P.
- Thrivent White Rose GP VIII, LLC
 - Thrivent White Rose Fund VIII Equity Direct, L.P.
 - Thrivent White Rose Fund VIII Fund of Funds, L.P.
- Thrivent White Rose GP IX, LLC
 - Thrivent White Rose Fund IX Equity Direct, L.P.
 - Thrivent White Rose Fund IX Fund of Funds, L.P.
- Thrivent White Rose GP X, LLC
 - Thrivent White Rose Fund X Equity Direct, L.P.
 - White Rose X Equity Direct Corporation I
 - Thrivent White Rose Fund X Fund of Funds, L.P.
- Thrivent White Rose GP XI, LLC
 - Thrivent White Rose Fund XI Equity Direct, L.P.
 - White Rose XI Equity Direct Corporation II
 - Thrivent White Rose Fund XI Fund of Funds, L.P.

- Thrivent White Rose GP XII, LLC
 - Thrivent White Rose Fund XII Equity Direct, L.P.
 - White Rose XII Equity Direct Corporation I
 - White Rose XII Equity Direct Corporation II
 - Thrivent White Rose Fund XII Fund of Funds, L.P.
- Thrivent White Rose GP XIII, LLC
 - Thrivent White Rose Fund XIII Equity Direct, L.P.
 - Thrivent White Rose Fund XIII Fund of Funds, L.P.
- Thrivent White Rose GP XIV, LLC
 - Thrivent White Rose Fund XIV Fund of Funds, L.P.
 - Thrivent White Rose Fund XIV Equity Direct, L.P.
- Thrivent White Rose GP XV Fund of Funds, LLC
 - Thrivent White Rose XV Fund of Funds, L.P.
 - Thrivent White Rose Feeder XV Fund of Funds, LLC
- Thrivent White Rose GP XV Equity Direct, LLC
 - Thrivent White Rose XV Equity Direct, L.P.
 - Thrivent White Rose Feeder XV Equity Direct, LLC
- Thrivent White Rose Real Estate GP, LLC
 - Thrivent White Rose Real Estate Fund I Fund of Funds, L.P.
- Thrivent White Rose Real Estate GP II, LLC
 - Thrivent White Rose Real Estate Fund II, L.P.
- Thrivent White Rose Real Estate GP III, LLC
 - Thrivent White Rose Real Estate Fund III, L.P.
- Thrivent White Rose Real Estate GP IV, LLC
 - Thrivent White Rose Real Estate Fund IV, L.P.
 - Thrivent White Rose Real Estate Feeder IV, LLC
- Thrivent White Rose Real Estate GP V, LLC
 - Thrivent White Rose Real Estate Fund V, L.P.
 - Thrivent White Rose Real Estate Feeder V, LLC
- Thrivent White Rose Opportunity Fund GP, LLC
 - Thrivent White Rose Opportunity Fund, L.P.
- Thrivent White Rose Endurance GP, LLC
 - Thrivent White Rose Endurance Fund, L.P.
- Thrivent White Rose Endurance GP II, LLC
 - Thrivent White Rose Endurance Fund II, L.P.
- Thrivent White Rose Endurance GP III, LLC
 - Thrivent White Rose Endurance Fund III, L.P.
 - Thrivent White Rose Endurance Feeder III, LLC

**** The Pacific Street, Narrow Gate, and Titan Funds are organized as limited partnerships, each controlled by a single general partner. Each general partner is a limited liability company or limited partnership that is managed and controlled by the Management Company Twin Bridge Capital Partners, LLC. Here is a list of each general partner, along with the respective funds under its control:**

- Pacific Street GP, LLC
 - Pacific Street Fund, L.P.
- Pacific Street GP II, LLC
 - Pacific Street Fund II, L.P.
- Pacific Street GP III, LLC
 - Pacific Street Fund III, L.P.
- Pacific Street GP IV, LLC
 - Pacific Street Fund IV, L.P.

The following Twin Bridge Funds are organized as limited partnerships, each controlled by a single general partner and managed by its investment manager Twin Bridge Capital Partners LLC. Each general partner is a limited liability company or limited partnership that is managed and controlled by the Management Company Twin Bridge Capital Partners, LLC. Each ultimate general partner is managed and controlled by a board of managers. Here is a list of each ultimate general partner, general partner, and the respective funds under its control:

- Pacific Street UGP V, LLC
 - Pacific Street GP V, L.P.
 - Pacific Street Fund V, L.P.
- Pacific Street UGP VI, LLC
 - Pacific Street GP VI, L.P.
 - Pacific Street Fund VI, L.P.
- Twin Bridge Narrow Gate UGP, LLC
 - Twin Bridge Narrow Gate GP, L.P.
 - Twin Bridge Narrow Gate Fund, L.P.
- Twin Bridge Narrow Gate UGP II, LLC
 - Twin Bridge Narrow Gate GP II, L.P.
 - Twin Bridge Narrow Gate Fund II, L.P.
- Twin Bridge Titan UGP, LLC
 - Twin Bridge Titan GP, L.P.
 - Twin Bridge Titan Fund, L.P.

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

*****The following Blue Rock Holdco LLC holdings are organized as LLCs under the umbrella of Blue Rock Holdco LLC:**

- **Castle Lending Enterprises, LLC**
 - College Avenue Student Loans, LLC
 - College Ave Student Loan Servicing, LLC
 - Museum Finance, LLC
 - College Ave Administrator, LLC
 - College Ave Depositor, LLC
 - College Ave Holdings 2017-A, LLC
 - College Ave Holdings 2018-A, LLC
 - College Ave Holdings 2019-A, LLC
 - College Ave Residual Holdings, LLC
 - College Ave Student Loans 2023A, LLC

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0000	Thrivent Financial for Lutherans	56014	39-0123480		314984		Thrivent Financial for Lutherans	WI	RE	Thrivent Financial for Lutherans				NO	
	Thrivent Financial for Lutherans		46-2037515				Gold Ring Holdings, LLC	DE	DS	Thrivent Financial for Lutherans	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		81-1538357				Thrivent Education Funding, LLC	DE	DS	Thrivent Financial for Lutherans	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		93-2714012				White Rose CFO 2023 Holdings, LLC	DE	DS	Thrivent Financial for Lutherans	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		93-2712025				White Rose CFO 2023, LLC	DE	DS	White Rose CFO 2023 Holdings, LLC	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		39-1559369				Thrivent Financial Holdings, Inc.	DE	DS	Thrivent Financial for Lutherans	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		26-2521785		1346952		Thrivent Asset Management, LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		41-1780150				Thrivent Insurance Agency Inc.	MN	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		41-1902733				Newman Financial Services LLC	MN	DS	Thrivent Insurance Agency Inc.	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		83-4623913		1843730		Thrivent Advisor Network, LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		47-3199809				Thrivent Distributors, LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		39-1932303	2745529	1083097		Thrivent Trust Company	WI	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		39-1534368				North Meadows Investment Ltd.	WI	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		39-1559375				Thrivent Investment Management Inc.	DE	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		25-1200088		817712		Thrivent Financial Investor Services Inc.	PA	DS	Thrivent Financial Holdings Inc.	Ownership	100.000	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		88-2102702				Blue Rock HOLDCO LLC	DE	DS	Thrivent Financial Holdings Inc.	Ownership	69.580	Thrivent Financial for Lutherans	YES	
	Thrivent Financial for Lutherans		83-3633979				Castle Lending Enterprises, LLC	DE	NIA	Blue Rock HOLDCO LLC	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		47-1566746		1664943		College Avenue Student Loans, LLC	DE	NIA	Castle Lending Enterprises, LLC	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		38-4040614				College Ave Administrator, LLC	DE	NIA	College Avenue Student Loans, LLC	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		37-1862253				College Ave Depositor, LLC	DE	NIA	College Avenue Student Loans, LLC	Ownership	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		35-2602664				College Ave Holdings 2017-A, LLC	DE	NIA	College Avenue Student Loans, LLC	Ownership	20.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		38-4080825				College Ave Holdings 2018-A, LLC	DE	NIA	College Avenue Student Loans, LLC	Ownership	20.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		84-1926754				College Ave Holdings 2019-A, LLC	DE	NIA	College Avenue Student Loans, LLC	Ownership	20.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-3915420				College Ave Residual Holdings, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-2972564				College Ave Student Loans 2023A, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		47-2299032				College Ave Student Loan Servicing, LLC	DE	NIA	College Avenue Student Loans, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		83-3633039				Museum Finance, LLC	DE	NIA	College Ave Student Loan Servicing, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		30-0439077				White Rose GP I, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	85.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		30-0439082		1415352		White Rose Fund I Fund of Funds, L.P.	DE	NIA	White Rose GP I, LLC	OWNERSHIP	99.829	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		51-0659063				Thrivent White Rose GP II, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	77.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		51-0659149		1425623		Thrivent White Rose Fund II Fund of Funds, L.P.	DE	NIA	Thrivent White Rose GP II, LLC	OWNERSHIP	99.831	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		26-3900402				Thrivent White Rose GP III, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	77.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		26-3900624		1459015		Thrivent White Rose Fund III Fund of Funds, L.P.	DE	NIA	Thrivent White Rose GP III, LLC	OWNERSHIP	99.815	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		27-4524712				Thrivent White Rose GP IV, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	75.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		27-4527323		1510309		Thrivent White Rose Fund IV Equity Direct, L.P.	DE	NIA	Thrivent White Rose GP IV, LLC	OWNERSHIP	98.978	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		27-4527676		1510200		Thrivent White Rose Fund IV Fund of Funds, L.P.	DE	NIA	Thrivent White Rose GP IV, LLC	OWNERSHIP	99.828	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		33-4719776				Thrivent White Rose GP V, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	74.750	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		80-0773644		1539289		Thrivent White Rose Fund V Equity Direct, L.P.	DE	NIA	Thrivent White Rose GP V, LLC	OWNERSHIP	99.079	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		30-0712736		1539341		Thrivent White Rose Fund V Fund of Funds, L.P.	DE	NIA	Thrivent White Rose GP V, LLC	OWNERSHIP	99.820	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		46-1753069				Thrivent White Rose GP VI, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	48.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		80-0884297		1567185		Thrivent White Rose Fund VI Fund of Funds, L.P.	DE	NIA	Thrivent White Rose GP VI, LLC	OWNERSHIP	99.867	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		46-4441354				Thrivent White Rose GP VII, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	48.000	Thrivent Financial for Lutherans	NO	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.....	Thrivent Financial for Lutherans .....	.....	46-4500965 ..	.....	1604036 .....	.....	Thrivent White Rose Fund VII Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP VII, LLC	OWNERSHIP .....	..98.856	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	47-2591235 ..	.....	.....	.....	White Rose VII Equity Direct Corporation .....	..DE.....	.....NIA.....	Thrivent White Rose Fund VII Equity Direct, L.P.	OWNERSHIP .....	..100.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	46-4489978 ..	.....	1604035 .....	.....	Thrivent White Rose Fund VII Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP VII, LLC	OWNERSHIP .....	..99.831	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	47-2561356 ..	.....	1636128 .....	.....	Thrivent White Rose GP VIII, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..25.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	47-2561485 ..	.....	1628462 .....	.....	Thrivent White Rose Fund VIII Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP VIII, LLC	OWNERSHIP .....	..98.634	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	47-2565241 ..	.....	1628506 .....	.....	Thrivent White Rose Fund VIII Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP VIII, LLC	OWNERSHIP .....	..49.883	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-0705471 ..	.....	1663440 .....	.....	Thrivent White Rose GP IX, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..37.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-0709375 ..	.....	1663375 .....	.....	Thrivent White Rose Fund IX Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP IX, LLC	OWNERSHIP .....	..98.620	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-0725894 ..	.....	1663385 .....	.....	Thrivent White Rose Fund IX Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP IX, LLC	OWNERSHIP .....	..51.363	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-4594296 ..	.....	1694503 .....	.....	Thrivent White Rose GP X, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..34.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-4575314 ..	.....	1694529 .....	.....	Thrivent White Rose Fund X Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP X, LLC	OWNERSHIP .....	..98.296	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-1102840 ..	.....	.....	.....	White Rose X Equity Direct Corporation I .....	..DE.....	.....NIA.....	Thrivent White Rose Fund X Equity Direct, L.P.	OWNERSHIP .....	..100.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	81-4560711 ..	.....	1694687 .....	.....	Thrivent White Rose Fund X Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP X, LLC	OWNERSHIP .....	..66.760	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2450674 ..	.....	1725636 .....	.....	Thrivent White Rose GP XI, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..17.500	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2466553 ..	.....	1725642 .....	.....	Thrivent White Rose Fund XI Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XI, LLC	OWNERSHIP .....	..98.582	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2994923 ..	.....	.....	.....	White Rose XI Equity Direct Corporation II .....	..DE.....	.....NIA.....	Thrivent White Rose Fund XI Equity Direct, L.P.	OWNERSHIP .....	..100.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	82-2480104 ..	.....	1725653 .....	.....	Thrivent White Rose Fund XI Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XI, LLC	OWNERSHIP .....	..70.593	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2400794 ..	.....	1762651 .....	.....	Thrivent White Rose GP XII, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..25.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2390402 ..	.....	1762650 .....	.....	Thrivent White Rose Fund XII Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XII, LLC	OWNERSHIP .....	..99.112	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2406385 ..	.....	.....	.....	White Rose XII Equity Direct Corporation I .....	..DE.....	.....NIA.....	Thrivent White Rose Fund XII Equity Direct, L.P.	OWNERSHIP .....	..100.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2417427 ..	.....	.....	.....	White Rose XII Equity Direct Corporation II .....	..DE.....	.....NIA.....	Thrivent White Rose Fund XII Equity Direct, L.P.	OWNERSHIP .....	..100.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	83-2416952 ..	.....	1762652 .....	.....	Thrivent White Rose Fund XII Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XII, LLC	OWNERSHIP .....	..71.164	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221131 ..	.....	1796069 .....	.....	Thrivent White Rose GP XIII, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..15.000	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221659 ..	.....	1796081 .....	.....	Thrivent White Rose Fund XIII Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XIII, LLC	OWNERSHIP .....	..98.593	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	84-3221508 ..	.....	1796074 .....	.....	Thrivent White Rose Fund XIII Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XIII, LLC	OWNERSHIP .....	..99.933	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3787811 ..	.....	1842184 .....	.....	Thrivent White Rose GP XIV, LLC .....	..DE.....	.....NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..11.500	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788164 ..	.....	1842213 .....	.....	Thrivent White Rose Fund XIV Equity Direct, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XIV, LLC	OWNERSHIP .....	..99.188	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans .....	.....	85-3788330 ..	.....	1842211 .....	.....	Thrivent White Rose Fund XIV Fund of Funds, L.P. ....	..DE.....	.....NIA.....	Thrivent White Rose GP XIV, LLC	OWNERSHIP .....	..99.918	Thrivent Financial for Lutherans .....	...NO.....	.....
.....	Thrivent Financial for Lutherans	88-4186952	Thrivent White Rose GP XV Equity Direct, LLC	..DE.....NIA.....	Thrivent Financial for Lutherans	MANAGEMENT	Thrivent Financial for LutheransNO.....

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Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
	Thrivent Financial for Lutherans		92-0674141				Thrivent White Rose Fund XV Equity Direct, L.P.	DE	NIA	Thrivent White Rose GP XV Equity Direct, LLC	OWNERSHIP	99.111	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-0675838		1955656		Thrivent White Rose Feeder XV Equity Direct, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-0688865				Thrivent White Rose GP XV Fund of Funds, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		88-4180781				Thrivent White Rose Fund XV Fund of Funds, L.P.	DE	NIA	Thrivent White Rose GP XV Fund of Funds, LLC	OWNERSHIP	99.790	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-0675812		1955657		Thrivent White Rose Feeder XV Fund of Funds, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		81-5349309		1704197		Thrivent White Rose Real Estate GP, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	40.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		81-5359083		1704260		Thrivent White Rose Real Estate Fund I Fund of Funds, L.P.	DE	NIA	Thrivent White Rose Real Estate GP, LLC	OWNERSHIP	99.140	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		82-5313543		1746548		Thrivent White Rose Real Estate GP II, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	23.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		82-5330642		1746549		Thrivent White Rose Real Estate Fund II, L.P.	DE	NIA	Thrivent White Rose Real Estate GP II, LLC	OWNERSHIP	99.683	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		84-5082161		1814862		Thrivent White Rose Real Estate GP III, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	19.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		84-5082750		1814860		Thrivent White Rose Real Estate Fund III, L.P.	DE	NIA	Thrivent White Rose Real Estate GP III, LLC	OWNERSHIP	99.900	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		87-2021182				Thrivent White Rose Real Estate GP IV, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		87-2004196				Thrivent White Rose Real Estate Fund IV, L.P.	DE	NIA	Thrivent White Rose Real Estate GP IV, LLC	OWNERSHIP	99.893	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		87-3773384		1901508		Thrivent White Rose Real Estate Feeder IV, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-2233693				Thrivent White Rose Real Estate GP V, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-2233852				Thrivent White Rose Real Estate Fund V, L.P.	DE	NIA	Thrivent White Rose Real Estate GP V, LLC	OWNERSHIP	99.886	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-2233878				Thrivent White Rose Real Estate Feeder V, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		82-4705847				Thrivent White Rose Opportunity Fund GP, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		82-4680577				Thrivent White Rose Opportunity Fund, LP	DE	NIA	Thrivent White Rose Opportunity Fund GP, LLC	OWNERSHIP	100.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		84-3220945		1794379		Thrivent White Rose Endurance GP, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	15.000	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		84-3221314		1794413		Thrivent White Rose Endurance Fund, L.P.	DE	NIA	Thrivent White Rose Endurance GP, LLC	OWNERSHIP	99.732	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		85-3788841		1841664		Thrivent White Rose Endurance GP II, LLC	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	11.500	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		85-3788977		1842237		Thrivent White Rose Endurance Fund II, L.P.	DE	NIA	Thrivent White Rose Endurance GP II, LLC	OWNERSHIP	99.906	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-0690396				Thrivent White Rose Endurance GP III, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		88-4180790				Thrivent White Rose Endurance Fund III, L.P.	DE	NIA	Thrivent White Rose Endurance GP III, LLC	OWNERSHIP	99.846	Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		92-0693370		1955683		Thrivent White Rose Endurance Feeder III, LLC	DE	NIA	Thrivent Financial for Lutherans	MANAGEMENT		Thrivent Financial for Lutherans	NO	
	Thrivent Financial for Lutherans		02-0755424				Pacific Street Fund, L.P.	DE	NIA	Pacific Street GP, LLC	MANAGEMENT		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		02-0755424				Pacific Street Fund, L.P.	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	99.595	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		02-0755417				Pacific Street GP, LLC	DE	NIA	Twin Bridge Capital Partners LLC	MANAGEMENT		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		94-3436464		1444779		Pacific Street Fund II, L.P.	DE	NIA	Pacific Street GP II, LLC	MANAGEMENT		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		94-3436464		1444779		Pacific Street Fund II, L.P.	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	99.475	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		94-3436461				Pacific Street GP II, LLC	DE	NIA	Twin Bridge Capital Partners LLC	MANAGEMENT		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		46-2898885		1599480		Pacific Street Fund III, L.P.	DE	NIA	Pacific Street GP III, LLC	MANAGEMENT		Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		46-2898885		1599480		Pacific Street Fund III, L.P.	DE	NIA	Thrivent Financial for Lutherans	OWNERSHIP	99.394	Thrivent Financial for Lutherans	NO	1
	Thrivent Financial for Lutherans		30-0785505				Pacific Street GP III, LLC	DE	NIA	Twin Bridge Capital Partners LLC	MANAGEMENT		Thrivent Financial for Lutherans	NO	1

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.....	Thrivent Financial for Lutherans	38-4021051	1694331	Pacific Street Fund IV, L.P.DE.....	NIA.....	Pacific Street GP IV, LLC	MANAGEMENT	Thrivent Financial for LutheransNO.....1.....
.....	Thrivent Financial for Lutherans .....	.....	38-4021051 .....	.....	1694331 .....	.....	Pacific Street Fund IV, L.P. ....	..DE.....	NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..89.922	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	81-4631592 .....	.....	.....	.....	Pacific Street GP IV, LLC .....	..DE.....	NIA.....	Twin Bridge Capital Partners LLC	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	85-2235884 .....	.....	1819884 .....	.....	Pacific Street Fund V, L.P. ....	..DE.....	NIA.....	Pacific Street GP V, L.P.	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	85-2235884 .....	.....	1819884 .....	.....	Pacific Street Fund V, L.P. ....	..DE.....	NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..79.492	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	85-2247703 .....	.....	.....	.....	Pacific Street GP V, L.P. ....	..DE.....	NIA.....	Pacific Street UGP V, LLC	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	85-2271673 .....	.....	.....	.....	Pacific Street UGP V, LLC .....	..DE.....	NIA.....	Twin Bridge Capital Partners LLC	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	85-2271673 .....	.....	.....	.....	Pacific Street UGP V, LLC .....	..DE.....	NIA.....	Thrivent Financial for Lutherans	BOARD .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	93-4461914 .....	.....	0002001624 .....	.....	Pacific Street Fund VI, L.P. ....	..DE.....	NIA.....	Pacific Street GP VI, L.P.	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	93-4461914 .....	.....	0002001624 .....	.....	Pacific Street Fund VI, L.P. ....	..DE.....	NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..98.454	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	93-4507625 .....	.....	.....	.....	Pacific Street GP VI, L.P. ....	..DE.....	NIA.....	Pacific Street UGP VI, LLC	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	93-4532626 .....	.....	.....	.....	Pacific Street UGP VI, LLC .....	..DE.....	NIA.....	Twin Bridge Capital Partners LLC	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	93-4532626 .....	.....	.....	.....	Pacific Street UGP VI, LLC .....	..DE.....	NIA.....	Thrivent Financial for Lutherans	BOARD .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	92-1829178 .....	.....	.....	.....	Twin Bridge Narrow Gate Fund II, L.P. ....	..DE.....	NIA.....	Twin Bridge Narrow Gate GP, L.P.	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	92-1829178 .....	.....	.....	.....	Twin Bridge Narrow Gate Fund II, L.P. ....	..DE.....	NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..67.532	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	92-1805721 .....	.....	.....	.....	Twin Bridge Narrow Gate GP II, L.P. ....	..DE.....	NIA.....	Twin Bridge Narrow Gate UGP, LLC	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	92-1790948 .....	.....	.....	.....	Twin Bridge Narrow Gate UGP II, LLC .....	..DE.....	NIA.....	Twin Bridge Capital Partners LLC	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	92-1790948 .....	.....	.....	.....	Twin Bridge Narrow Gate UGP II, LLC .....	..DE.....	NIA.....	Thrivent Financial for Lutherans	BOARD .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	84-1828756 .....	.....	1779013 .....	.....	Twin Bridge Narrow Gate Fund, L.P. ....	..DE.....	NIA.....	Twin Bridge Narrow Gate GP, L.P.	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	84-1828756 .....	.....	1779013 .....	.....	Twin Bridge Narrow Gate Fund, L.P. ....	..DE.....	NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..79.523	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	84-1852082 .....	.....	.....	.....	Twin Bridge Narrow Gate GP, L.P. ....	..DE.....	NIA.....	Twin Bridge Narrow Gate UGP, LLC	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	84-1860310 .....	.....	.....	.....	Twin Bridge Narrow Gate UGP, LLC .....	..DE.....	NIA.....	Twin Bridge Capital Partners LLC	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	84-1860310 .....	.....	.....	.....	Twin Bridge Narrow Gate UGP, LLC .....	..DE.....	NIA.....	Thrivent Financial for Lutherans	BOARD .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	86-3549248 .....	.....	1866900 .....	.....	Twin Bridge Titan Fund, L.P. ....	..DE.....	NIA.....	Twin Bridge Titan GP, L.P.	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	86-3549248 .....	.....	1866900 .....	.....	Twin Bridge Titan Fund, L.P. ....	..DE.....	NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..69.097	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	86-3580166 .....	.....	.....	.....	Twin Bridge Titan GP, L.P. ....	..DE.....	NIA.....	Twin Bridge Titan UGP, LLC	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	86-3638711 .....	.....	.....	.....	Twin Bridge Titan UGP, LLC .....	..DE.....	NIA.....	Twin Bridge Capital Partners LLC	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	86-3638711 .....	.....	.....	.....	Twin Bridge Titan UGP, LLC .....	..DE.....	NIA.....	Thrivent Financial for Lutherans	BOARD .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	02-0755407 .....	.....	.....	.....	Twin Bridge Capital Partners, LLC .....	..DE.....	NIA.....	Thrivent Financial for Lutherans	BOARD .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	02-0755407 .....	.....	.....	.....	Twin Bridge Capital Partners, LLC .....	..DE.....	NIA.....	Thrivent Financial for Lutherans	OWNERSHIP .....	..49.000	Thrivent Financial for Lutherans .....	....NO.....	....1.....
.....	Thrivent Financial for Lutherans .....	.....	45-5527495 .....	.....	811869 .....	.....	Thrivent Mutual Funds .....	..MA.....	OTH.....	Thrivent Financial for Lutherans	MANAGEMENT .....	.....	Thrivent Financial for Lutherans .....	....NO.....	....2.....
.....	Thrivent Financial for Lutherans .....	.....	46-0990187 .....	.....	790166 .....	.....	Thrivent Series Fund, Inc. ....	..MN.....	OTH.....	Thrivent Financial for Lutherans	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....2.....
.....	Thrivent Financial for Lutherans .....	.....	81-4583060 .....	.....	1669626 .....	.....	Thrivent Core Funds .....	..DE.....	OTH.....	Thrivent Financial for Lutherans	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....2.....
.....	Thrivent Financial for Lutherans .....	.....	20-1467561 .....	.....	1300087 .....	.....	Thrivent Cash Management Trust .....	..DE.....	OTH.....	Thrivent Financial for Lutherans	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....2.....
.....	Thrivent Financial for Lutherans .....	.....	88-1392971 .....	.....	1896670 .....	.....	Thrivent ETF Trust .....	..MA.....	OTH.....	Thrivent Financial for Lutherans	Management.....	.....	Thrivent Financial for Lutherans .....	....NO.....	....2.....

Asterisk	Explanation
1	Thrivent Financial for Lutherans owns 49% of Twin Bridge Capital Partners LLC; however, Twin Bridge Capital Partners LLC, which is owned 51% by other partners, has ultimate control and decision making over the funds and GPs identified in Schedule Y-Part 1.
2	Thrivent and its' affiliates provide services and manage this mutual fund

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
56014	39-0123480	Thrivent Financial for Lutherans	1,282,232,215	(1,841,860,490)							(559,628,275)	
	39-1559369	Thrivent Financial Holdings, Inc.	(6,990,000)	7,073,895							83,895	
	41-1780150	Thrivent Insurance Agency Inc.	(4,000,000)								(4,000,000)	
	39-1559375	Thrivent Investment Management Inc.	(14,000,000)								(14,000,000)	
	39-1932303	Thrivent Trust Company	(500,000)								(500,000)	
	39-1534368	North Meadows Investment Ltd.	(700,000)								(700,000)	
	25-1200088	Thrivent Financial Investor Sevices Inc.	(3,000,000)								(3,000,000)	
	26-2521785	Thrivent Asset Management, LLC	(37,010,000)								(37,010,000)	
	88-2102702	Blue Rock HOLDCO LLC		6,825,681							6,825,681	
	81-1538357	Thrivent Education Funding, LLC	(30,000,000)	37,000,000							7,000,000	
	46-2037515	Gold Ring Holdings, LLC	(800,000)								(800,000)	
	83-4623913	Thrivent Advisor Network, LLC	(8,000,000)	6,500,000							(1,500,000)	
		Thrivent White Rose Funds Limited Partnerships	(602,438,253)	619,046,809							16,608,556	
		Twin Bridge Funds Limited Partnerships	(211,120,083)	426,762,349							215,642,266	
		White Rose CFO 2023 Holdings, LLC	(363,673,879)	800,000,000							436,326,121	
		White Rose CFO 2023, LLC		(61,348,244)							(61,348,244)	
9999999	Control Totals								XXX			

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No)
Thrivent Financial for Lutherans	Thrivent Financial for Lutherans	100.000	NO	Thrivent Financial for Lutherans	Thrivent Financial for Lutherans	100.000	NO

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	SEE EXPLANATION
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
8. Will an audited financial report be filed by June 1?	YES
9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ..	SEE EXPLANATION
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	YES
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
14. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
15. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
16. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
17. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
18. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	YES
20. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
22. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
23. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
24. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES
25. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	NO

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 26. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 27. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 28. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) SEE EXPLANATION
- 29. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
- 30. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 31. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
- 32. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
- 33. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
- 34. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? YES
- 35. Will the Health Supplement be filed with the state of domicile and the NAIC by March 1? YES
- 36. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? NO

APRIL FILING

- 37. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
- 38. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? YES
- 39. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) .. SEE EXPLANATION
- 40. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
- 41. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? WAIVED
- 42. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? NO
- 43. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
- 44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? YES
- 45. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 46. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 47. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES

AUGUST FILING

- 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? YES
- Explanations:
- 6. Not Applicable for fraternal benefit societies.
 - 10. Not Applicable for fraternal benefit societies.
 - 12. This data for this supplement is not required to be filed.
 - 16. This data for this supplement is not required to be filed.
 - 17. This data for this supplement is not required to be filed.
 - 18. This data for this supplement is not required to be filed.
 - 20. This data for this supplement is not required to be filed.
 - 21. This data for this supplement is not required to be filed.
 - 22. This data for this supplement is not required to be filed.
 - 25. This data for this supplement is not required to be filed.
 - 28. Not Applicable for fraternal benefit societies.
 - 30. This data for this supplement is not required to be filed.
 - 31. This data for this supplement is not required to be filed.
 - 32. This data for this supplement is not required to be filed.
 - 33. This data for this supplement is not required to be filed.
 - 36.
 - 39. Not Applicable for fraternal benefit societies.
 - 42. This data for this supplement is not required to be filed.
- Bar Codes:
- 12. Trusteed Surplus Statement [Document Identifier 490]



- 16. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



- 17. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



- 18. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]



- 20. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]



- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



- 22. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



- 25. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]



- 30. Medicare Part D Coverage Supplement [Document Identifier 365]



- 31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



- 32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



- 33. Relief from the Requirements for Audit Committees [Document Identifier 226]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

36. Market Conduct Annual Statement (MCAS) Premium Exhibit
[Document Identifier 600]



41. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]



42. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D
[Document Identifier 435]



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Unsecured loans	2,510,056	2,510,056		
2505. Miscellaneous assets	205,148	205,148		
2597. Summary of remaining write-ins for Line 25 from overflow page	2,715,204	2,715,204		

Additional Write-ins for Liabilities Line 34

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

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Miscellaneous expense	4,125	1,925,639
2797. Summary of remaining write-ins for Line 27 from overflow page	4,125	1,925,639

Additional Write-ins for Summary of Operations Line 53

	1 Current Year	2 Prior Year
5304. Deferred gain on Medicare Supplement reinsurance		30,999,701
5305. UL secondary guarantee reserve adjustment		26,979,037
5306. UL IBNR reserve adjustment		14,327,222
5307. 2021 VFN Investment Income Due and Accrued Adjustment		41,824,399
5397. Summary of remaining write-ins for Line 53 from overflow page		114,130,359

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Unsecured loans	2,510,056	2,591,826	81,770
2505. Miscellaneous assets	205,148	99,621	(105,527)
2597. Summary of remaining write-ins for Line 25 from overflow page	2,715,204	2,691,447	(23,757)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations - Summary Line 27

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
2704. Expenses related to services provided to third party	20,290,108							20,290,108	
2705. Fraternal Expenses		32,700,591		10,821,353		21,102,198	(169,381,986)	104,757,844	
2797. Summary of remaining write-ins for Line 27 from overflow page	20,290,108	32,700,591		10,821,353		21,102,198	(169,381,986)	125,047,952	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	1,475,760,676	1.928	1,475,760,676		1,475,760,676	1.930
1.02 All other governments	973,333,228	1.272	973,333,228		973,333,228	1.273
1.03 U.S. states, territories and possessions, etc. guaranteed	122,505,101	0.160	122,505,101		122,505,101	0.160
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	6,175,215,492	8.069	6,175,215,492		6,175,215,492	8.076
1.06 Industrial and miscellaneous	40,156,426,105	52.472	40,156,426,105		40,156,426,105	52.519
1.07 Hybrid securities	14,707,314	0.019	14,707,314		14,707,314	0.019
1.08 Parent, subsidiaries and affiliates	993,769,179	1.299	993,769,179		993,769,179	1.300
1.09 SVO identified funds	349,589,791	0.457	349,589,791		349,589,791	0.457
1.10 Unaffiliated bank loans	292,842,294	0.383	292,842,294		292,842,294	0.383
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	50,554,149,180	66.058	50,554,149,180		50,554,149,180	66.118
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	365,405,372	0.477	365,405,372		365,405,372	0.478
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	365,405,372	0.477	365,405,372		365,405,372	0.478
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	410,735,801	0.537	410,735,801		410,735,801	0.537
3.02 Industrial and miscellaneous Other (Unaffiliated)	77,194,692	0.101	77,194,692		77,194,692	0.101
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	320,311,972	0.419	259,539,804		259,539,804	0.339
3.05 Mutual funds	63,048,620	0.082	63,048,620		63,048,620	0.082
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds	147,510,459	0.193	147,510,459		147,510,459	0.193
3.09 Total common stocks	1,018,801,544	1.331	958,029,376		958,029,376	1.253
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages	10,869,267,547	14.203	10,869,267,547		10,869,267,547	14.216
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans	10,869,267,547	14.203	10,869,267,547		10,869,267,547	14.216
5. Real estate (Schedule A):						
5.01 Properties occupied by company	40,538,653	0.053	40,538,653		40,538,653	0.053
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate	40,538,653	0.053	40,538,653		40,538,653	0.053
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(76,293,583)	(0.100)	(76,293,583)		(76,293,583)	(0.100)
6.02 Cash equivalents (Schedule E, Part 2)	1,814,965,231	2.372	1,814,965,228		1,814,965,228	2.374
6.03 Short-term investments (Schedule DA)	269,729,108	0.352	269,729,111		269,729,111	0.353
6.04 Total cash, cash equivalents and short-term investments	2,008,400,756	2.624	2,008,400,756		2,008,400,756	2.627
7. Contract loans	1,065,247,625	1.392	1,064,334,000		1,064,334,000	1.392
8. Derivatives (Schedule DB)	212,527,812	0.278	212,527,812		212,527,812	0.278
9. Other invested assets (Schedule BA)	10,309,921,477	13.472	10,302,519,952		10,302,519,952	13.474
10. Receivables for securities	85,251,902	0.111	85,251,902		85,251,902	0.111
11. Securities Lending (Schedule DL, Part 1).....				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	76,529,511,868	100.000	76,460,424,550		76,460,424,550	100.000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	43,145,997
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	75,581
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	
7.2	Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	2,682,925
8.2	Totals, Part 3, Column 9	2,682,925
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	40,538,653
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	40,538,653

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	10,697,147,657
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	800,271,519
2.2	Additional investment made after acquisition (Part 2, Column 8)	85,438,046
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	705,973,903
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	7,615,771
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	10,869,267,548
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	10,869,267,548
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	10,869,267,548

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
SCHEDULE BA - VERIFICATION BETWEEN YEARS
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	8,972,249,526
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	1,584,351,756
2.2	Additional investment made after acquisition (Part 2, Column 9)	1,898,869,946
		3,483,221,702
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	
3.2	Totals, Part 3, Column 12	
4.	Accrual of discount	44,323
5.	Unrealized valuation increase/(decrease):	
5.1	Totals, Part 1, Column 13	571,722,120
5.2	Totals, Part 3, Column 9	8,194,250
		579,916,370
6.	Total gain (loss) on disposals, Part 3, Column 19	53,206,184
7.	Deduct amounts received on disposals, Part 3, Column 16	2,778,867,923
8.	Deduct amortization of premium and depreciation	70,382
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	220,661
9.2	Totals, Part 3, Column 14	220,661
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	
10.2	Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	10,309,920,461
12.	Deduct total nonadmitted amounts	7,401,525
13.	Statement value at end of current period (Line 11 minus Line 12)	10,302,518,936

SCHEDULE D - VERIFICATION BETWEEN YEARS
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	51,938,214,852
2.	Cost of bonds and stocks acquired, Part 3, Column 7	8,743,698,229
3.	Accrual of discount	45,610,534
4.	Unrealized valuation increase/(decrease):	
4.1	Part 1, Column 12	16,073,228
4.2	Part 2, Section 1, Column 15	(16,309,720)
4.3	Part 2, Section 2, Column 13	23,149,800
4.4	Part 4, Column 11	(27,888,536)
		(4,975,228)
5.	Total gain (loss) on disposals, Part 4, Column 19	18,940,412
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	8,629,967,057
7.	Deduct amortization of premium	179,578,626
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15	17,256,476
8.2	Part 2, Section 1, Column 19	
8.3	Part 2, Section 2, Column 16	51,010
8.4	Part 4, Column 15	1,807,500
		19,114,986
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14	13,935,084
9.2	Part 2, Section 1, Column 17	
9.3	Part 2, Section 2, Column 14	
9.4	Part 4, Column 13	864,818
		14,799,902
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	2,097,865
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	51,938,356,065
12.	Deduct total nonadmitted amounts	60,772,168
13.	Statement value at end of current period (Line 11 minus Line 12)	51,877,583,897

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	1,475,760,676	1,377,023,030	1,482,725,480	1,449,591,000
	2. Canada	124,919,765	119,537,551	124,755,993	125,000,000
	3. Other Countries	848,413,461	828,699,858	849,003,101	858,641,396
	4. Totals	2,449,093,902	2,325,260,439	2,456,484,574	2,433,232,396
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	122,505,101	136,011,197	122,573,479	122,259,368
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	6,175,215,492	5,567,202,578	6,226,495,879	6,107,387,034
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	34,513,936,410	32,609,196,225	34,593,427,450	34,194,858,867
	9. Canada	1,247,476,436	1,208,746,194	1,251,476,461	1,254,840,227
	10. Other Countries	5,052,152,629	4,841,352,339	5,088,382,910	5,112,712,243
	11. Totals	40,813,565,475	38,659,294,758	40,933,286,821	40,562,411,337
Parent, Subsidiaries and Affiliates	12. Totals	993,769,179	1,023,427,872	1,010,312,577	951,633,846
	13. Total Bonds	50,554,149,149	47,711,196,844	50,749,153,330	50,176,923,981
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	365,405,372	352,829,198	382,009,917	
	15. Canada				
	16. Other Countries				
	17. Totals	365,405,372	352,829,198	382,009,917	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	365,405,372	352,829,198	382,009,917	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	678,579,239	678,579,239	567,216,540	
	21. Canada	1,843,838	1,843,838	1,533,403	
	22. Other Countries	18,066,477	18,066,477	15,519,545	
	23. Totals	698,489,554	698,489,554	584,269,488	
Parent, Subsidiaries and Affiliates	24. Totals	320,311,972	320,311,972		
	25. Total Common Stocks	1,018,801,526	1,018,801,526	584,269,488	
	26. Total Stocks	1,384,206,898	1,371,630,724	966,279,405	
	27. Total Bonds and Stocks	51,938,356,047	49,082,827,568	51,715,432,735	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	188,662,790	503,019,472	330,039,211	402,063,259	180,575,771	XXX	1,604,360,503	3.1	1,473,004,402	2.9	1,604,360,503	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	188,662,790	503,019,472	330,039,211	402,063,259	180,575,771	XXX	1,604,360,503	3.1	1,473,004,402	2.9	1,604,360,503	
2. All Other Governments												
2.1 NAIC 1	41,811,373	194,613,808	673,187,930	31,241,499	4,962,859	XXX	945,817,469	1.8	166,152,856	0.3	122,385,159	823,432,310
2.2 NAIC 2			5,000,000			XXX	5,000,000	0.0	34,613,213	0.1		5,000,000
2.3 NAIC 3						XXX			32,485,115	0.1		
2.4 NAIC 4		4,982,345	11,488,172		16,005,874	XXX	32,476,391	0.1			32,476,391	
2.5 NAIC 5						XXX						
2.6 NAIC 6					4,741	XXX	4,741	0.0				4,741
2.7 Totals	41,811,373	199,596,153	689,676,102	31,241,499	20,973,474	XXX	983,298,601	1.9	233,251,184	0.5	154,861,550	828,437,051
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	33,297,213	9,306,453	16,921,678	68,261,411	25,973,346	XXX	153,760,101	0.3	137,439,279	0.3	115,000,732	38,759,369
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	33,297,213	9,306,453	16,921,678	68,261,411	25,973,346	XXX	153,760,101	0.3	137,439,279	0.3	115,000,732	38,759,369
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	1,139,755,727	2,325,866,160	1,765,630,601	1,059,786,194	308,160,369	XXX	6,599,199,051	12.7	3,841,600,122	7.5	5,463,955,399	1,135,243,652
5.2 NAIC 2	1,086,816	5,728,874	4,682,029	2,063,956		XXX	13,561,675	0.0			13,561,676	(1)
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6	141,292	821,092	1,458,128	429,558	6,693	XXX	2,856,763	0.0			2,856,761	2
5.7 Totals	1,140,983,835	2,332,416,126	1,771,770,758	1,062,279,708	308,167,062	XXX	6,615,617,489	12.7	3,841,600,122	7.5	5,480,373,836	1,135,243,653

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	1,836,451,629	4,940,247,839	4,962,475,600	3,246,035,184	3,662,656,385	XXX	18,647,866,637	35.8	20,001,904,893	39.1	9,085,011,885	9,562,854,752
6.2 NAIC 2	1,003,162,797	5,851,630,355	6,020,871,309	2,976,656,323	2,176,950,292	XXX	18,029,271,076	34.6	18,251,694,738	35.7	10,269,310,685	7,759,960,391
6.3 NAIC 3	180,178,231	1,722,781,324	1,020,331,917	61,012,008	28,236,324	XXX	3,012,539,804	5.8	3,075,181,482	6.0	998,560,140	2,013,979,664
6.4 NAIC 4	130,515,738	804,322,061	370,477,925		9,005,260	XXX	1,314,320,984	2.5	1,390,318,136	2.7	328,173,206	986,147,778
6.5 NAIC 5	6,854,040	27,348,206	5,485,016	516,230		XXX	40,203,492	0.1	114,288,907	0.2	1,910,175	38,293,317
6.6 NAIC 6	5,889	30,338	59,362	33,748	7,906,272	XXX	8,035,609	0.0	7,344,658	0.0	300	8,035,309
6.7 Totals	3,157,168,324	13,346,360,123	12,379,701,129	6,284,253,493	5,884,754,533	XXX	41,052,237,602	78.9	42,840,732,814	83.7	20,682,966,391	20,369,271,211
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2				10,926,852		XXX	10,926,852	0.0	10,925,261	0.0	2,020,099	8,906,753
7.3 NAIC 3					3,780,462	XXX	3,780,462	0.0			3,780,462	
7.4 NAIC 4						XXX			3,765,451	0.0		
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals				10,926,852	3,780,462	XXX	14,707,314	0.0	14,690,712	0.0	5,800,561	8,906,753
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	228,173,444	765,595,736				XXX	993,769,180	1.9	2,066,074,618	4.0		993,769,180
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals	228,173,444	765,595,736				XXX	993,769,180	1.9	2,066,074,618	4.0		993,769,180
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		21,490,432	0.0	20,493,644	0.0	21,490,432	
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		328,099,359	0.6	223,904,648	0.4	328,099,359	
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX		349,589,791	0.7	244,398,292	0.5	349,589,791	
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2		8,921,997	15,480,416			XXX	24,402,413	0.0	4,634,168	0.0	24,402,413	
10.3 NAIC 3	5,857,482	72,278,009	54,334,966			XXX	132,470,457	0.3	116,700,293	0.2	132,470,457	
10.4 NAIC 4	3,683,389	105,761,085	20,879,517			XXX	130,323,991	0.3	210,203,522	0.4	130,323,991	
10.5 NAIC 5		5,645,434				XXX	5,645,434	0.0	3,022,091	0.0	5,645,434	
10.6 NAIC 6						XXX						
10.7 Totals	9,540,871	192,606,525	90,694,899			XXX	292,842,295	0.6	334,560,074	0.7	292,842,295	
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 3,468,152,176	8,738,649,468	7,748,255,020	4,807,387,547	4,182,328,730		28,944,772,941	55.6	XXX	XXX	16,390,713,678	12,554,059,263
12.2 NAIC 2	(d) 1,004,249,613	5,866,281,226	6,046,033,754	2,989,647,131	2,176,950,292	21,490,432	18,104,652,448	34.8	XXX	XXX	10,330,785,305	7,773,867,143
12.3 NAIC 3	(d) 186,035,713	1,795,059,333	1,074,666,883	61,012,008	32,016,786		3,148,790,723	6.0	XXX	XXX	1,134,811,059	2,013,979,664
12.4 NAIC 4	(d) 134,199,127	915,065,491	402,845,614		25,011,134	328,099,359	1,805,220,725	3.5	XXX	XXX	819,072,947	986,147,778
12.5 NAIC 5	(d) 6,854,040	32,993,640	5,485,016	516,230			45,848,926	0.1	XXX	XXX	7,555,609	38,293,317
12.6 NAIC 6	(d) 147,181	851,430	1,517,490	463,306	7,917,706		10,897,113	0.0	XXX	XXX	2,857,061	8,040,052
12.7 Totals	4,799,637,850	17,348,900,588	15,278,803,777	7,859,026,222	6,424,224,648	349,589,791	(b) 52,060,182,876	100.0	XXX	XXX	28,685,795,659	23,374,387,217
12.8 Line 12.7 as a % of Col. 7	9.2	33.3	29.3	15.1	12.3	0.7	100.0	XXX	XXX	XXX	55.1	44.9
13. Total Bonds Prior Year												
13.1 NAIC 1	2,021,496,912	4,535,493,409	5,332,445,150	4,788,836,090	11,007,904,609		XXX	XXX	27,686,176,170	54.1	15,725,636,593	11,960,539,577
13.2 NAIC 2	815,651,488	5,056,229,752	6,557,405,527	3,424,502,896	2,448,077,717	20,493,644	XXX	XXX	18,322,361,024	35.8	10,542,672,267	7,779,688,757
13.3 NAIC 3	97,228,860	1,378,257,382	1,528,536,992	144,552,015	75,791,641		XXX	XXX	3,224,366,890	6.3	1,562,409,595	1,661,957,295
13.4 NAIC 4	26,262,909	735,445,816	808,492,881	11,935,723	22,149,780	223,904,648	XXX	XXX	1,828,191,757	3.6	772,958,633	1,055,233,124
13.5 NAIC 5	4,544,558	61,132,647	50,079,247	1,554,546			XXX	XXX	(c) 117,310,998	0.2	7,566,649	109,744,349
13.6 NAIC 6	500	3,360,640		3,983,280	238		XXX	XXX	(c) 7,344,658	0.0	2,946,809	4,397,849
13.7 Totals	2,965,185,227	11,769,919,646	14,276,959,797	8,375,364,550	13,553,923,985	244,398,292	XXX	XXX	(b) 51,185,751,497	100.0	28,614,190,546	22,571,560,951
13.8 Line 13.7 as a % of Col. 9	5.8	23.0	27.9	16.4	26.5	0.5	XXX	XXX	100.0	XXX	55.9	44.1
14. Total Publicly Traded Bonds												
14.1 NAIC 1	1,951,704,103	4,716,703,182	4,275,809,292	3,042,399,554	2,404,097,548		16,390,713,679	31.5	15,725,636,593	30.7	16,390,713,679	XXX
14.2 NAIC 2	491,454,721	2,859,867,876	3,280,435,140	2,149,795,103	1,527,742,032	21,490,432	10,330,785,304	19.8	10,542,672,267	20.6	10,330,785,304	XXX
14.3 NAIC 3	85,617,417	671,990,262	291,825,269	53,361,325	32,016,786		1,134,811,059	2.2	1,562,409,595	3.1	1,134,811,059	XXX
14.4 NAIC 4	31,284,226	338,469,359	105,214,129		16,005,874	328,099,359	819,072,947	1.6	772,958,633	1.5	819,072,947	XXX
14.5 NAIC 5		7,555,608					7,555,608	0.0	7,566,649	0.0	7,555,608	XXX
14.6 NAIC 6	141,292	821,092	1,458,128	429,558	6,991		2,857,061	0.0	2,946,809	0.0	2,857,061	XXX
14.7 Totals	2,560,201,759	8,595,407,379	7,954,741,958	5,245,985,540	3,979,869,231	349,589,791	28,685,795,658	55.1	28,614,190,546	55.9	28,685,795,658	XXX
14.8 Line 14.7 as a % of Col. 7	8.9	30.0	27.7	18.3	13.9	1.2	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	4.9	16.5	15.3	10.1	7.6	0.7	55.1	XXX	XXX	XXX	55.1	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	1,516,448,073	4,021,946,286	3,472,445,728	1,764,987,993	1,778,231,182		12,554,059,262	24.1	11,960,539,577	23.4	XXX	12,554,059,262
15.2 NAIC 2	512,794,892	3,006,413,350	2,765,598,614	839,852,028	649,208,260		7,773,867,144	14.9	7,779,688,757	15.2	XXX	7,773,867,144
15.3 NAIC 3	100,418,296	1,123,069,071	782,841,614	7,650,683			2,013,979,664	3.9	1,661,957,295	3.2	XXX	2,013,979,664
15.4 NAIC 4	102,914,901	576,596,132	297,631,485		9,005,260		986,147,778	1.9	1,055,233,124	2.1	XXX	986,147,778
15.5 NAIC 5	6,854,040	25,438,032	5,485,016	516,230			38,293,318	0.1	109,744,349	0.2	XXX	38,293,318
15.6 NAIC 6	5,889	30,338	59,362	33,748	7,910,715		8,040,052	0.0	4,397,849	0.0	XXX	8,040,052
15.7 Totals	2,239,436,091	8,753,493,209	7,324,061,819	2,613,040,682	2,444,355,417		23,374,387,218	44.9	22,571,560,951	44.1	XXX	23,374,387,218
15.8 Line 15.7 as a % of Col. 7	9.6	37.4	31.3	11.2	10.5		100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	4.3	16.8	14.1	5.0	4.7		44.9	XXX	XXX	XXX	XXX	44.9

(a) Includes \$ 8,661,179,641 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 243,717,980 current year of bonds with Z designations and \$ 1,907,189,742 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 1,489,624,652 ; NAIC 2 \$ 14,969,580 ; NAIC 3 \$ 1,068,550 ; NAIC 4 \$ 370,912 ; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	188,662,790	503,019,472	330,039,211	402,063,259	180,575,771	XXX	1,604,360,503	3.1	1,463,184,466	2.9	1,604,360,503	
1.02 Residential Mortgage-Backed Securities						XXX			9,819,936	0.0		
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	188,662,790	503,019,472	330,039,211	402,063,259	180,575,771	XXX	1,604,360,503	3.1	1,473,004,402	2.9	1,604,360,503	
2. All Other Governments												
2.01 Issuer Obligations	30,958,993	42,953,629	98,785,164	25,490,369	20,968,733	XXX	219,156,888	0.4	233,251,184	0.5	154,861,549	64,295,339
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities	10,852,380	156,642,523	590,890,939	5,751,130	4,741	XXX	764,141,713	1.5				764,141,713
2.05 Totals	41,811,373	199,596,152	689,676,103	31,241,499	20,973,474	XXX	983,298,601	1.9	233,251,184	0.5	154,861,549	828,437,052
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	33,297,213	9,306,453	16,921,678	68,261,411	25,973,346	XXX	153,760,101	0.3	137,439,279	0.3	115,000,732	38,759,369
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals	33,297,213	9,306,453	16,921,678	68,261,411	25,973,346	XXX	153,760,101	0.3	137,439,279	0.3	115,000,732	38,759,369
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	480,887,455	24,955,388	4,657,697	4,464,398		XXX	514,964,938	1.0	456,999,382	0.9	500,685,565	14,279,373
5.02 Residential Mortgage-Backed Securities	353,676,794	1,200,106,903	1,019,400,629	1,057,584,003	308,160,371	XXX	3,938,928,700	7.6	3,364,881,427	6.6	3,090,618,612	848,310,088
5.03 Commercial Mortgage-Backed Securities	199,547,449	907,026,247	716,219,819			XXX	1,822,793,515	3.5	19,719,313	0.0	1,799,793,515	23,000,000
5.04 Other Loan-Backed and Structured Securities	106,872,137	200,327,589	31,492,613	231,307	6,691	XXX	338,930,337	0.7			89,276,143	249,654,194
5.05 Totals	1,140,983,835	2,332,416,127	1,771,770,758	1,062,279,708	308,167,062	XXX	6,615,617,490	12.7	3,841,600,122	7.5	5,480,373,835	1,135,243,655
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	2,972,294,943	12,623,239,736	11,844,808,120	6,237,665,856	5,881,678,736	XXX	39,559,687,391	76.0	38,958,866,614	76.1	20,551,969,862	19,007,717,529
6.02 Residential Mortgage-Backed Securities	12,887,975	42,604,712	22,291,007	7,224,814	2,375,798	XXX	87,384,306	0.2	814,592,470	1.6	59,885,069	27,499,237
6.03 Commercial Mortgage-Backed Securities	977,140	5,566,314	25,748,145			XXX	32,291,599	0.1	1,899,218,055	3.7	32,291,599	
6.04 Other Loan-Backed and Structured Securities	171,008,265	674,949,362	486,853,857	39,362,822	700,000	XXX	1,372,874,306	2.6	1,168,055,675	2.3	38,819,861	1,334,054,445
6.05 Totals	3,157,168,323	13,346,360,124	12,379,701,129	6,284,253,492	5,884,754,534	XXX	41,052,237,602	78.9	42,840,732,814	83.7	20,682,966,391	20,369,271,211
7. Hybrid Securities												
7.01 Issuer Obligations				8,906,753		XXX	8,906,753	0.0	8,903,771	0.0		8,906,753
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities				2,020,099	3,780,462	XXX	5,800,561	0.0	5,786,941	0.0	5,800,560	1
7.05 Totals				10,926,852	3,780,462	XXX	14,707,314	0.0	14,690,712	0.0	5,800,560	8,906,754
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities	228,173,444	765,595,736				XXX	993,769,180	1.9	2,066,074,618	4.0		993,769,180
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals	228,173,444	765,595,736				XXX	993,769,180	1.9	2,066,074,618	4.0		993,769,180

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	349,589,791	349,589,791	0.7	244,398,292	0.5	349,589,791	
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX			3,477,959	0.0		
10.02 Unaffiliated Bank Loans - Acquired	9,540,871	192,606,524	90,694,899			XXX	292,842,294	0.6	331,082,115	0.6	292,842,294	
10.03 Totals	9,540,871	192,606,524	90,694,899			XXX	292,842,294	0.6	334,560,074	0.7	292,842,294	
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	3,706,101,394	13,203,474,678	12,295,211,870	6,746,852,046	6,109,196,586	XXX	42,060,836,574	80.8	XXX	XXX	22,926,878,211	19,133,958,363
12.02 Residential Mortgage-Backed Securities	366,564,769	1,242,711,615	1,041,691,636	1,064,808,817	310,536,169	XXX	4,026,313,006	7.7	XXX	XXX	3,150,503,681	875,809,325
12.03 Commercial Mortgage-Backed Securities	200,524,589	912,592,561	741,967,964			XXX	1,855,085,114	3.6	XXX	XXX	1,832,085,114	23,000,000
12.04 Other Loan-Backed and Structured Securities	516,906,226	1,797,515,210	1,109,237,409	47,365,358	4,491,894	XXX	3,475,516,097	6.7	XXX	XXX	133,896,564	3,341,619,533
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	349,589,791	0.7	XXX	XXX	349,589,791	
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans	9,540,871	192,606,524	90,694,899			XXX	292,842,294	0.6	XXX	XXX	292,842,294	
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	4,799,637,849	17,348,900,588	15,278,803,778	7,859,026,221	6,424,224,649	349,589,791	52,060,182,876	100.0	XXX	XXX	28,685,795,655	23,374,387,221
12.10 Line 12.09 as a % of Col. 7	9.2	33.3	29.3	15.1	12.3	0.7	100.0	XXX	XXX	XXX	55.1	44.9
13. Total Bonds Prior Year												
13.01 Issuer Obligations	2,963,876,462	11,294,867,451	13,552,427,113	7,042,863,523	6,404,610,147	XXX	XXX	XXX	41,258,644,696	80.6	22,587,044,250	18,671,600,446
13.02 Residential Mortgage-Backed Securities	254,753	3,696,261	272,326,497	809,721,433	3,103,294,889	XXX	XXX	XXX	4,189,293,833	8.2	3,377,102,897	812,190,936
13.03 Commercial Mortgage-Backed Securities			19,719,313		1,899,218,055	XXX	XXX	XXX	1,918,937,368	3.7	1,899,218,055	19,719,313
13.04 Other Loan-Backed and Structured Securities	1,054,012	295,862,804	273,419,930	522,779,594	2,146,800,894	XXX	XXX	XXX	3,239,917,234	6.3	171,866,978	3,068,050,256
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	244,398,292	XXX	244,398,292	0.5	244,398,292	
13.06 Affiliated Bank Loans						XXX			XXX	XXX		
13.07 Unaffiliated Bank Loans		175,493,130	159,066,944			XXX			334,560,074	0.7	334,560,074	
13.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
13.09 Totals	2,965,185,227	11,769,919,646	14,276,959,797	8,375,364,550	13,553,923,985	244,398,292	41,258,644,696	100.0	51,185,751,497	100.0	28,614,190,546	22,571,560,951
13.10 Line 13.09 as a % of Col. 9	5.8	23.0	27.9	16.4	26.5	0.5	100.0	XXX	XXX	XXX	55.9	44.1
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	2,013,626,344	6,393,403,996	6,290,865,015	4,448,304,579	3,780,678,278	XXX	22,926,878,212	44.0	22,587,044,250	44.1	22,926,878,212	XXX
14.02 Residential Mortgage-Backed Securities	310,854,024	1,020,304,396	828,280,601	795,660,861	195,403,799	XXX	3,150,503,681	6.1	3,377,102,897	6.6	3,150,503,681	XXX
14.03 Commercial Mortgage-Backed Securities	185,524,589	904,592,561	741,967,964			XXX	1,832,085,114	3.5	1,899,218,055	3.7	1,832,085,114	XXX
14.04 Other Loan-Backed and Structured Securities	40,655,932	84,499,902	2,933,479	2,020,099	3,787,153	XXX	133,896,565	0.3	171,866,978	0.3	133,896,565	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	349,589,791	0.7	244,398,292	0.5	349,589,791	XXX
14.06 Affiliated Bank Loans						XXX			XXX	XXX		XXX
14.07 Unaffiliated Bank Loans	9,540,871	192,606,524	90,694,899			XXX	292,842,294	0.6	334,560,074	0.7	292,842,294	XXX
14.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		XXX
14.09 Totals	2,560,201,760	8,595,407,379	7,954,741,958	5,245,985,539	3,979,869,230	349,589,791	28,685,795,657	55.1	28,614,190,546	55.9	28,685,795,657	XXX
14.10 Line 14.09 as a % of Col. 7	8.9	30.0	27.7	18.3	13.9	1.2	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.9	16.5	15.3	10.1	7.6	0.7	55.1	XXX	XXX	XXX	55.1	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	1,692,475,050	6,810,070,682	6,004,346,855	2,298,547,467	2,328,518,308	XXX	19,133,958,362	36.8	18,671,600,446	36.5	XXX	19,133,958,362
15.02 Residential Mortgage-Backed Securities	55,710,745	222,407,219	213,411,035	269,147,956	115,132,370	XXX	875,809,325	1.7	812,190,936	1.6	XXX	875,809,325
15.03 Commercial Mortgage-Backed Securities	15,000,000	8,000,000				XXX	23,000,000	0.0	19,719,313	0.0	XXX	23,000,000
15.04 Other Loan-Backed and Structured Securities	476,250,294	1,713,015,308	1,106,303,930	45,345,259	704,741	XXX	3,341,619,532	6.4	3,068,050,256	6.0	XXX	3,341,619,532
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX					XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	2,239,436,089	8,753,493,209	7,324,061,820	2,613,040,682	2,444,355,419		23,374,387,219	44.9	22,571,560,951	44.1	XXX	23,374,387,219
15.10 Line 15.09 as a % of Col. 7	9.6	37.4	31.3	11.2	10.5		100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	4.3	16.8	14.1	5.0	4.7		44.9	XXX	XXX	XXX	XXX	44.9

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	202,284,736	202,284,736			
2. Cost of short-term investments acquired	620,745,333	620,745,333			
3. Accrual of discount	3,700,371	3,700,371			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals	5,184,088	5,184,088			
6. Deduct consideration received on disposals	558,299,376	558,299,376			
7. Deduct amortization of premium	3,886,041	3,886,041			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	269,729,111	269,729,111			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	269,729,111	269,729,111			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	92,394,805
2.	Cost paid/(consideration received) on additions:	
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	38,246,142
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	626,300
		38,872,442
3.	Unrealized valuation increase/(decrease):	
	3.1 Section 1, Column 17	13,348,675
	3.2 Section 2, Column 19	8,572,323
		21,920,998
4.	SSAP No. 108 Adjustments	
5.	Total gain (loss) on termination recognized, Section 2, Column 22	6,164,442
6.	Considerations received/(paid) on terminations, Section 2, Column 15	31,238,206
7.	Amortization:	
	7.1 Section 1, Column 19	
	7.2 Section 2, Column 21	
8.	Adjustment to the book/adjusted carrying value of hedged item:	
	8.1 Section 1, Column 20	
	8.2 Section 2, Column 23	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Section 1, Column 18	(31,716,342)
	9.2 Section 2, Column 20	(2,068,783)
		(33,785,125)
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	94,329,356
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	94,329,356

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	19,570
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly effective hedges	
	3.11 Section 1, Column 15, current year minus	
	3.12 Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All other	
	3.13 Section 1, Column 18, current year minus	(26,061,265)
	3.14 Section 1, Column 18, prior year	28,768,259
		(54,829,524)
		(54,829,524)
3.2	Add:	
	Change in adjustment to basis of hedged item	
	3.21 Section 1, Column 17, current year to date minus	
	3.22 Section 1, Column 17, prior year	
	Change in amount recognized	
	3.23 Section 1, Column 19, current year to date minus	(26,075,503)
	3.24 Section 1, Column 19, prior year plus	28,748,687
	3.25 SSAP No. 108 Adjustments	(54,824,190)
		(54,824,190)
3.3	Subtotal (Line 3.1 minus Line 3.2)	(5,334)
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	(172,212,195)
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	
	4.22 Amount recognized (Section 2, Column 16)	(172,212,195)
	4.23 SSAP No. 108 Adjustments	(172,212,195)
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	14,236
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	14,236

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	94,329,389
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3.	Total (Line 1 plus Line 2)	94,329,389
4.	Part D, Section 1, Column 6	212,437,891
5.	Part D, Section 1, Column 7	(118,094,305)
6.	Total (Line 3 minus Line 4 minus Line 5)	(14,197)
		Fair Value Check
7.	Part A, Section 1, Column 16	92,990,887
8.	Part B, Section 1, Column 13	1,681,671
9.	Total (Line 7 plus Line 8)	94,672,558
10.	Part D, Section 1, Column 9	212,426,916
11.	Part D, Section 1, Column 10	(119,525,954)
12.	Total (Line 9 minus Line 10 minus Line 11)	1,771,596
		Potential Exposure Check
13.	Part A, Section 1, Column 21	9,638,200
14.	Part B, Section 1, Column 20 .....	.....
15.	Part D, Section 1, Column 12	9,638,200
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Thrivent Financial for Lutherans
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1,068,013,742	927,383,428	140,630,314	
2. Cost of cash equivalents acquired	75,923,653,097	68,625,822,363	7,297,830,734	
3. Accrual of discount	41,256,774	41,256,774		
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals	16,838	16,838		
6. Deduct consideration received on disposals	75,217,937,728	68,358,137,325	6,859,800,403	
7. Deduct amortization of premium	37,495	37,495		
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other than temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,814,965,228	1,236,304,583	578,660,645	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	1,814,965,228	1,236,304,583	578,660,645	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment: