

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan THRIVENT INDIVIDUAL PENSION ACCOUNT PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1955
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THRIVENT FINANCIAL FOR LUTHERANS 600 PORTLAND AVENUE SOUTH SUITE 100 MINNEAPOLIS, MN 55415	2b Employer Identification Number (EIN) 39-0123480 2c Plan Sponsor's telephone number 612-844-4050 2d Business code (see instructions) 524140

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	KELLY SANFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS ADMINISTRATION COMMITTEE 600 PORTLAND AVENUE SOUTH SUITE 100 MINNEAPOLIS, MN 55415	3b Administrator's EIN 39-0123480
	3c Administrator's telephone number 612-844-4050
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN
5 Total number of participants at the beginning of the plan year	5 10635
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year 6a(1) 4467 a(2) Total number of active participants at the end of the plan year 6a(2) 4607 b Retired or separated participants receiving benefits 6b 3469 c Other retired or separated participants entitled to future benefits 6c 2101 d Subtotal. Add lines 6a(2) , 6b , and 6c 6d 10177 e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. 6e 552 f Total. Add lines 6d and 6e 6f 10729 g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 6g(1) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 6g(2) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 6h 180	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3F 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan THRIVENT INDIVIDUAL PENSION ACCOUNT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THRIVENT FINANCIAL FOR LUTHERANS	D Employer Identification Number (EIN) 39-0123480
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	1234771616	
b	Actuarial value	2b	1251769481	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	3953	623842717	623842717
b	For terminated vested participants	2215	179346122	179346122
c	For active participants	4467	274459348	283929243
d	Total	10635	1077648187	1087118082
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.09 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	24828060	
b	Expected plan-related expenses	6b	2081039	
c	Target normal cost	6c	26909099	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary SHANE L. FELDHAUS Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17704 P.O. BOX 551343 ATLANTA, GA 30355 Address of the firm	09/19/2025 Date 23-07011 Most recent enrollment number 952-886-8000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	170184575
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	170184575
10 Interest on line 9 using prior year's actual return of <u>14.58</u> %	0	24812911
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	194997486

Part III Funding Percentages

14 Funding target attainment percentage	14	97.20 %
15 Adjusted funding target attainment percentage	15	115.14 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.25 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	26909099	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	30346087	2760897	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	29669996	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	29669996	29669996
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THRIVENT INDIVIDUAL PENSION ACCOUNT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THRIVENT FINANCIAL FOR LUTHERANS	D Employer Identification Number (EIN) 39-0123480	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THRIVENT FINANCIAL FOR LUTHERANS

39-0123480

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PANTHEON VENTURES (US) L.P

27-2278613

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

USI CONSULTING GROUP, INC.

06-1053225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	452948	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK & TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50	NONE	292498	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AON CONSULTING INC

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	229621	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HAMILTON LANE

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	93121	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CALLAN ASSOCIATES

94-2192581

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	58927	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan THRIVENT INDIVIDUAL PENSION ACCOUNT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 THRIVENT FINANCIAL FOR LUTHERANS	D Employer Identification Number (EIN) 39-0123480

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	6514558	7212757
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	575261	180864
(2) U.S. Government securities	1c(2)	149022854	121855564
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	271253214	360183760
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	511642393	574830595
(5) Partnership/joint venture interests	1c(5)	176232470	166622318
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3548768	589023
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	904746	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	126572238	98789132
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1246266502	1330264013
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	11458886	16071596
i Acquisition indebtedness	1i		
j Other liabilities	1j	36000	829910
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11494886	16901506
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1234771616	1313362507

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	1073213	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		1073213
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	48858	
(B) U.S. Government securities	2b(1)(B)	4499288	
(C) Corporate debt instruments	2b(1)(C)	16399501	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	88678	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21036325
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	8149828	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5264332	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		13414160
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	18429287949	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	18368666803	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	23910118	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2895806
c Other income	2c		26192909
d Total income. Add all income amounts in column (b) and enter total	2d		149143677

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	67813856	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		67813856
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	452948	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	152048	
(6) Bank or trust company trustee/custodial fees	2i(6)	292498	
(7) Actuarial fees	2i(7)	229621	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1611815	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2738930
j Total expenses. Add all expense amounts in column (b) and enter total	2j		70552786

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		78590891
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **PRICEWATERHOUSECOOPERS LLP**

(2) EIN: **13-4008324**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 549860.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan	B Three-digit plan number (PN)	
THRIVENT INDIVIDUAL PENSION ACCOUNT PLAN	001	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
THRIVENT FINANCIAL FOR LUTHERANS	39-0123480	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 39-0123480		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	162

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 51.0 % Private Equity: 12.5 % Investment-Grade Debt and Interest Rate Hedging Assets: 12.4 %

High-Yield Debt: 9.4 % Real Assets: 0.0 % Cash or Cash Equivalents: 14.7 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Thrivent Individual Pension Account Plan

Financial Statements and Supplemental Schedules

For the Years Ended December 31, 2024 and 2023



Report of Independent Auditors

To the Administrator of the Thrivent Individual Pension Account Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the accompanying 2024 financial statements of the Thrivent Individual Pension Account Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The 2024 financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, including the related notes (collectively referred to as the "2024 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 1 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report

- the amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is

sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2024 financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2024 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedules Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, Schedule H, Line 4j - Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2024, and Schedule H, line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024 ("supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter - 2023 Financial Statements

We have audited the 2023 financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended (not presented herein, other than the statement of net assets available for benefits), and in our report dated September 27, 2024, we expressed an unmodified opinion on those financial statements.

PricewaterhouseCoopers LLP

Minneapolis, Minnesota
October 1, 2025

Thrivent Individual Pension Account Plan

Statements of Net Assets Available for Benefits

As of December 31, 2024 and 2023

(in thousands)

	2024	2023
Assets		
Investments:		
Fixed maturity securities	\$ 287,681	\$ 297,061
Common stocks	574,831	511,642
Affiliated mutual funds	98,789	126,572
Derivatives	-	905
Limited partnerships	166,622	176,233
Short-term investments	195,128	127,339
Total investments	1,323,051	1,239,752
Receivables:		
Dividends	359	405
Interest	2,710	2,218
Securities sold	4,144	3,892
Total Assets	1,330,264	1,246,267
Liabilities		
Payable for securities purchased	\$ 16,072	\$ 11,459
Expenses payable and other liabilities	18	36
Derivatives	812	-
Total Liabilities	16,902	11,495
Net Assets Available for Benefits	<u>\$ 1,313,362</u>	<u>\$ 1,234,772</u>

The accompanying notes are an integral part of these financial statements.

Thrivent Individual Pension Account Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024
(in thousands)

Additions to Net Assets Attributed to:

Investment income (loss):	
Net appreciation in fair value of investments	\$ 113,649
Interest	21,007
Dividends	13,414
Total investment income	148,070
Employee rollovers	\$ 1,073
Employer contributions	-
Total Additions	149,143

Deductions from Net Assets Attributed to:

Benefits paid to participants	\$ 67,814
Administrative expenses	2,739
Total Deductions	70,553

Net Increase (Decrease) in Assets	\$ 78,590
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Net Assets Available for Benefits, Beginning of Year	1,234,772
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Net Assets Available for Benefits, End of Year	<u>\$ 1,313,362</u>
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The accompanying notes are an integral part of these financial statements.

Thrivent Individual Pension Account Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

Note 1. Description of the Plan

General

The Thrivent Individual Pension Account Plan ("the Plan") is a defined-benefit noncontributory pension plan. The Plan sponsor is Thrivent Financial for Lutherans ("Thrivent"), a Wisconsin-domiciled fraternal benefit society. The Board of Directors of Thrivent appoints the Trustee of the Plan. State Street Bank and Trust is the appointed corporate trustee of the Thrivent Financial Defined Benefit Plan Trust ("the Trust"). USI, formerly known as Findley, provides the Plan's recordkeeping and administrative services. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The following description of the Plan provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

Eligibility

Substantially all corporate employees of Thrivent who were hired after January 1, 2003 are eligible to participate in the Plan on their date of hire. In addition, all corporate employees and field representatives who made "grandfathered" elections as of December 31, 2002 became participants in the Plan.

Contributions

Contributions by Thrivent are based upon actuarial calculations of the amounts necessary to fund the normal costs of the Plan. Thrivent may voluntarily contribute additional amounts to provide assets to meet future benefits of the participants of the Plan. Contributions meet or exceed the minimum funding requirements of ERISA. All contributions for the Plan are made to the Thrivent Financial Defined Benefit Plan Trust.

Vesting

Participants are fully vested in the Plan upon completion of three years of service, as required by the Pension Protection Act of 2006. A participant becomes fully vested in the event of death, disability, or attainment of normal retirement age as defined in the Plan.

Payment of Benefits

The normal retirement benefit provided to retiring participants is a monthly annuity for the joint lives of the participant and spouse. Other benefit forms may be elected at the option of the participant. All retirement payment alternatives are the actuarial equivalent, as defined by the Plan, of the participant's normal retirement benefit. The normal retirement age is 65.

Certified Investment Information

Thrivent has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for reporting and disclosure under ERISA. Thrivent has obtained certifications from the Trustee, a qualified institution, that certain financial information included in the Plan's financial statements, notes to the financial statements and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and for the year then ended that total investments of \$1,323 million and investment income/(loss) of \$153 million are complete and accurate.

Thrivent Individual Pension Account Plan

Notes to Financial Statements, continued

Note 1. Description of the Plan, continued

Plan Termination

Thrivent's Board of Directors may amend or terminate the Plan or discontinue contributions at any time. Upon termination of the Plan or discontinuance of the contributions, the assets of the Trust attributable to the Plan are allocable to satisfy the liability of the Plan to participants and beneficiaries, in the following order: (a) accrued benefits from participant contributions which were not mandatory contributions; (b) accrued benefits from participant contributions which were mandatory contributions; (c) benefits payable as annuities to certain classes of participants, subject to certain limitations; (d) other benefits guaranteed under the termination insurance provisions of ERISA; (e) other nonforfeitable benefits; and (f) other benefits. Vested benefits are insured by the Pension Benefit Guaranty Corporation ("the PBGC"), a U.S. government agency, and subject to applicable limitations. Thrivent does not have any current intentions to terminate the Plan.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with U.S. Generally Accepted Accounting Principles ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Investments in Securities

The Plan's investments, which are held in the Trust, are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). All financial instruments are valued at fair value on a recurring basis. Each of the financial instruments has been classified into one of three categories based on the significance of observable and unobservable inputs, except for investments measured at Net Asset Value ("NAV") as a practical expedient for fair value. A Level 1 financial instrument is valued using quoted prices for identical assets in active markets that are readily accessible. A Level 2 financial instrument is valued based on quoted prices for similar instruments in active markets that are readily accessible, quoted prices for identical or similar instruments in markets that are not active, or model-derived valuations where the significant value driver inputs are observable. A Level 3 financial instrument is valued using significant value driver inputs that are unobservable. If a financial instrument is valued using both observable and unobservable inputs, the most significant input used in the valuation dictates the level where the instrument is reported.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Thrivent Individual Pension Account Plan

Notes to Financial Statements, continued

Note 2. Summary of Significant Accounting Policies, continued

Investments in Securities, continued

Commitments to purchase limited partnerships were \$96 million and \$110 million as of December 31, 2024 and 2023, respectively. The 2023 commitment amount has been revised to include \$94 million of unfunded commitments that were omitted in error in the previously issued financial statements.

The plan owns assets which are pledged to others as collateral under derivatives transactions totaling \$11 million and \$9 million at December 31, 2024 and 2023, respectively.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, attributable to services rendered by the employees under the Plan's provisions as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their credited service period. The accumulated plan benefits for active employees are based on their compensation during the credited service period preceding the valuation date. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Trustee fees, record keeping fees, and other expenses the Plan incurs are paid by the Plan Trust, unless Thrivent elects to pay the expenses. Expenses are recognized when paid by the Plan Trust.

Subsequent Events

The Plan evaluated events or transactions that occurred after the date on the Statement of Net Assets Available for Benefits for potential recognition or disclosure through October 1, 2025, the date the financial statements were available to be issued. There were no subsequent events or transactions which required recognition or disclosure.

Thrivent Individual Pension Account Plan

Notes to Financial Statements, continued

Note 3. Fair Value of Investments

The financial instruments of the Plan have been classified, for disclosure purposes, into one of three categories based on the evaluation of observable and unobservable inputs.

Level 1 Financial Instruments

Financial instruments categorized as Level 1 primarily include U.S. Treasury bonds, common stocks and short-term investments, which are valued using quoted market prices in active markets. Derivatives are also categorized as Level 1, which include futures used for income generation, and are valued based upon the settlement price at the close of regular trading on their principal exchanges.

Level 2 Financial Instruments

Level 2 financial instruments include certain fixed maturity securities, certain common and preferred stocks and short-term investments. Fixed maturities that are priced based on quoted market prices in active markets include U.S. government and agency securities. Fixed maturity securities that are priced using a third-party pricing vendor primarily include corporate debt securities and asset backed securities. Pricing from a third-party pricing vendor utilizes market standard methodologies based on market observable inputs. Common stocks and preferred stocks are valued based on market quotes where the stocks are not considered actively traded. Short-term investments have contractual maturities of 12 months or less at the time of acquisition and consist primarily of corporate notes carried at amortized cost, which approximates fair value. Cash equivalents are carried at amortized cost, which approximates fair value, and include all highly liquid investments purchased with an original maturity of three months or less.

Level 3 Financial Instruments

Financial instruments categorized as Level 3 include certain corporate debt securities, certain unaffiliated common stocks and collateralized debt obligations. Management may obtain a broker quote for corporate debt securities, unaffiliated common stocks and collateralized debt obligations where Thrivent is unable to obtain a price from a third-party pricing vendor.

Market comparable discount rates 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, the Plan may adjust the base discount rate or the modeled price by applying an illiquidity discount, given the highly structured nature of certain assets. Increases or decreases in this illiquidity discount could cause significant decreases or increases, respectively, in the fair value of the asset.

Thrivent Individual Pension Account Plan

Notes to Financial Statements, continued

Note 3. Fair Value of Investments, continued

Financial Instruments Valued using Net Asset Value

Limited partnerships and certain affiliated mutual funds held by the Plan are valued using NAV which is based upon the total net assets of the fund. The limited partnerships have redemption restrictions and are not readily available for sale or redemption. The affiliated mutual funds are not sold on open markets and the redemption frequency and notice period for these funds are daily. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The Plan has established an invested asset pricing policy. The policy includes guidelines that require the establishment of valuation methodologies and consistent application of such methodologies. These policies and guidelines govern the price source hierarchies and provide controls around the valuation processes. These controls include appropriate review and analysis of prices against market activity or indicators of reasonableness, approval of price source changes, price overrides and methodology changes. The internal governance of the valuation process is monitored by the Plan sponsor's Valuation Committee ("VC"). The VC is appointed by the Chief Investment Officer of the Plan sponsor to oversee issues regarding investment compliance and security valuation. As part of the VC's quarterly meeting, there is a process to review manual prices and price changes. The valuation policies and guidelines are reviewed and updated as appropriate.

Thrivent Individual Pension Account Plan

Notes to Financial Statements, continued

Note 3. Fair Value of Investments, continued

The fair values of the Plan's financial instruments as of December 31 were as follows (in thousands):

December 31, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value:				
Fixed maturity securities:				
U.S. government and agency securities	\$ 73,235	\$ 1,973	\$ -	\$ 75,208
Corporate debt securities	-	119,946	43	119,989
Residential mortgage-backed securities	-	81,779	704	82,483
Commercial mortgage-backed securities	-	2,603	52	2,655
Other debt obligations	589	6,101	656	7,346
Common stocks	574,831	-	-	574,831
Short-term investments	48,801	146,327	-	195,128
Derivatives	(812)	-	-	(812)
Investments at fair value	696,644	358,729	1,455	1,056,828
Investments measured at NAV as a practical expedient for fair value:				
Affiliated mutual funds	-	-	-	98,789
Limited partnerships	-	-	-	166,622
Total	\$ 696,644	\$ 358,729	\$ 1,455	\$ 1,322,239
December 31, 2023	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value:				
Fixed maturity securities:				
U.S. government and agency securities	\$ 74,995	\$ 4,900	\$ -	\$ 79,895
Corporate debt securities	-	115,686	196	115,882
Residential mortgage-backed securities	-	82,875	371	83,246
Commercial mortgage-backed securities	-	7,567	62	7,629
Other debt obligations	3,549	6,860	-	10,409
Common stocks	511,642	-	-	511,642
Short-term investments	74,603	52,736	-	127,339
Derivatives	905	-	-	905
Investments at fair value	665,694	270,624	629	936,947
Investments measured at NAV as a practical expedient for fair value:				
Affiliated mutual funds	-	-	-	126,572
Limited partnerships	-	-	-	176,233
Total	\$ 665,694	\$ 270,624	\$ 629	\$ 1,239,752

Limited partnerships and certain affiliated mutual funds are measured at fair value using the NAV as a practical expedient and have not been classified in the fair value hierarchy.

Thrivent Individual Pension Account Plan

Notes to Financial Statements, continued

Note 3. Fair Value of Investments, continued

The following table shows the changes in fair values of Plan assets categorized as Level 3 for the years ended December 31 (in thousands):

	Sales	Purchases	Transfers into Level 3	Transfers out of Level 3
December 31, 2024				
Corporate debt securities	\$ (176)	\$ 28	\$ -	\$ -
Residential mortgage-backed securities	(37)	726	-	(333)
Commercial mortgage-backed securities	-	-	-	-
Unaffiliated common stock	-	-	-	-
Other Debt	(104)	760	-	-
Total	<u>\$ (317)</u>	<u>\$ 1,514</u>	<u>\$ -</u>	<u>\$ (333)</u>
December 31, 2023				
Corporate debt securities	\$ (108)	\$ -	\$ -	\$ -
Residential mortgage-backed securities	(3)	361	-	-
Commercial mortgage-backed securities	-	69	-	-
Unaffiliated common stock	-	-	-	-
Other Debt	(1)	1	-	-
Total	<u>\$ (112)</u>	<u>\$ 431</u>	<u>\$ -</u>	<u>\$ -</u>

Valuation Assumptions

The fair value estimates presented in this footnote are significantly affected by the assumptions used, including items such as discount rates and estimates of future cash flows. As a result, the derived fair value estimates, in many cases, could not be realized in immediate settlement of the financial instrument. These fair values are for certain financial instruments of the Plan; accordingly, the aggregate fair value amounts presented do not represent the underlying value of the Plan.

Thrivent Individual Pension Account Plan

Notes to Financial Statements, continued

Note 4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future estimated periodic payments that are attributable under the Plan's provisions for the credited service participants have rendered prior to the valuation date. The principal actuarial assumptions used in the valuations summarized below are the interest rate of 6.75%, graded retirement ages ranging from 50 to 70, cash balance interest crediting rate and mortality rates based on the aggregate amounts-weighted rates from Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021 for annuitants and non-annuitants. Different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits if the Plan terminated.

The actuarial present value of accumulated plan benefits as of January 1, 2024, the most recent valuation date, is as follows (in thousands):

Present value of vested benefits:	
Participants currently receiving payments	\$ 549,978
Other participants	376,030
Total vested benefits	<u>926,008</u>
Present value of non-vested benefits	8,562
Total actuarial present value of accumulated plan benefits	<u>\$ 934,570</u>

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, 2023, there would be no material difference.

Effective January 1, 2003, participants were offered an election to retain their current plan formula or convert to a cash balance pension formula. Corporate employees were offered conversion to a new cash balance pension formula under this Plan, and Financial Representatives were offered conversion to a new plan (Capital Accumulation Plan). All new corporate employees are eligible for the new cash balance benefit formula. No new Financial Representatives are eligible for benefits under this Plan.

The following changes occurred in the actuarial present value of accumulated plan benefits (in thousands):

Balance, January 1, 2023	\$ 905,752
Increase (decrease) during the year attributable to:	
Benefits accumulated	25,991
Interest accumulated	59,008
Benefits paid	(64,164)
Assumption changes	<u>7,983</u>
Net increase	<u>28,818</u>
Balance, January 1, 2024	<u>\$ 934,570</u>

The assumption changes in the table above include updates to the cash balance interest rate assumptions and Social Security COLA increases to better reflect recent and future plan experience.

Thrivent Individual Pension Account Plan

Notes to Financial Statements, continued

Note 5. Parties in Interest

The Plan invests in mutual funds in the Thrivent mutual fund family, which are disclosed as affiliated mutual funds in the Statements of Net Assets Available for Benefits. As of December 31, 2024, and 2023, short term investments included less than \$1 million of securities of the trustee of the Trust.

The Plan paid State Street Bank and Trust, the appointed directed corporate trustee of the Plan, fees in the amount of \$292,000 and \$348,000 for the years ended December 31, 2024 and 2023, respectively. The Plan paid fees to USI for pension administrative services in the amount of \$453,000 and \$410,000 for the years ended December 31, 2024 and 2023, respectively. The Plan also paid fees to its consulting actuary in the amount of \$230,000 and \$122,000 for the years ended December 31, 2024 and 2023, respectively. These fees are included in administrative expenses in the Statements of Changes in Net Assets Available for Benefits.

Note 6. Tax Status

The Plan is qualified under Section 401(a) of the Internal Revenue Code (“the Code”), and, therefore, the related trust is exempt from taxation. The Plan is no longer subject to income tax examinations for years prior to 2021. Effective January 1, 2017, the IRS will no longer issue determination letters to qualified plans on a five-year cycle to evidence compliance with IRS rules. The IRS has determined and informed the Company by a letter dated January 19, 2021, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan administrator believes the Plan is qualified and remains exempt from taxation; therefore, no tax contingencies or provisions for uncertain tax positions that warrant disclosure in accordance with GAAP have been recorded.

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Bonds				
	Abbott Laboratories	6.00 %	04/01/2039	88,665	80,669
	Abbott Laboratories	4.75 %	11/30/2036	253,678	241,590
	AbbVie Inc	5.40 %	03/15/2054	99,657	96,289
	Chubb INA Holdings Inc	4.35 %	11/03/2045	149,625	127,931
	Accenture Capital Inc	4.50 %	10/04/2034	206,390	195,786
	Advanced Micro Devices Inc	4.39 %	06/01/2052	127,000	106,300
	UMBS	5.00 %	01/01/2055	2,158,271	2,123,165
	UMBS	5.50 %	01/01/2055	1,997,570	1,973,498
	American Express Co	5.10 %	02/16/2028	105,000	105,612
	Analog Devices Inc	2.95 %	10/01/2051	347,106	222,674
	Anheuser-Busch InBev Wor	5.55 %	01/23/2049	211,827	193,564
	Archer-Daniels-Midland Co	2.70 %	09/15/2051	275,741	168,265
	Atmos Energy Corp	5.00 %	12/15/2054	110,210	100,317
	Bank of America Corp	2.50 %	02/13/2031	275,000	241,773
	Bank of America Corp	1.92 %	10/24/2031	300,000	250,647
	Bank of America Corp	4.57 %	04/27/2033	379,000	360,363
	Bank of Nova Scotia	4.85 %	02/01/2030	64,955	64,526
	Bank	0.42 %	02/15/2055	145,858	97,563
	Blackrock Funding Inc	5.25 %	03/14/2054	91,878	87,995
	BNP Paribas	3.13 %	01/20/2033	309,357	266,846
	Burlington Northern Santa Fe	5.75 %	05/01/2040	139,264	113,017
	CSX Corp	3.80 %	04/15/2050	164,234	124,312
	Cadence Design Systems Inc	4.70 %	09/10/2034	100,808	96,868
	Camden Property Trust	3.15 %	07/01/2029	174,564	162,600
	Cargill Inc	3.13 %	05/25/2051	191,369	127,705
	CHNGE Mortgage Trust	7.10 %	07/25/2058	283,984	287,475
	Cisco Systems Inc	4.95 %	02/26/2031	80,839	81,263
	Cisco Systems Inc	5.30 %	02/26/2054	100,594	98,250
	Citigroup Inc	3.20 %	10/21/2026	154,909	150,763
	Citigroup Inc	3.67 %	07/24/2028	198,000	191,788
	Citigroup Inc	5.17 %	02/13/2030	133,000	132,874
	Citigroup Mortgage Loan Trust	5.25 %	04/25/2037	276,867	246,639
	Citibank NA	4.93 %	08/06/2026	250,000	251,177
	ConocoPhillips Company	4.85 %	01/15/2032	259,810	254,710
	Consolidated Edison Co of NY	4.13 %	05/15/2049	224,921	177,264
	UBS Group AG	3.09 %	05/14/2032	135,090	148,831
	Duke Energy Indiana LLC	3.75 %	05/15/2046	249,328	186,578
	Exxon Mobil Corp	3.45 %	04/15/2051	275,000	193,066
	Freddie Mac	5.50 %	09/01/2053	1,182,086	1,194,225
	Fannie Mae	4.50 %	06/25/2052	364,777	361,864
	Fannie Mae	5.00 %	01/25/2055	484,199	466,875
	Freddie Mac	2.50 %	12/15/2048	527,531	466,833
	Freddie Mac	5.00 %	09/25/2054	588,563	578,739
	Fannie Mae	2.50 %	12/01/2051	2,940,989	2,348,820
	Fannie Mae	3.00 %	03/01/2052	2,358,160	2,094,194
	Fannie Mae	4.50 %	08/01/2052	1,964,047	2,054,346
	Fannie Mae	5.00 %	06/01/2053	1,157,894	1,143,229
	Fannie Mae	6.00 %	08/01/2054	1,931,134	1,914,328
	Flagstar Mortgage Trust	2.50 %	09/25/2041	138,193	117,818
	GS Mortgage-Backed Securities	3.00 %	06/25/2052	186,460	154,109
	Georgia Power Co	4.95 %	05/17/2033	109,809	107,759
	Georgia Power Co	5.25 %	03/15/2034	100,676	100,303
	Goldman Sachs Group Inc	1.99 %	01/27/2032	65,000	53,677
	Health Care Svcs Corp	5.45 %	06/15/2034	181,443	181,997
	Home Depot Inc	4.25 %	04/01/2046	247,304	175,308
	Home Partners of America Trust	2.30 %	12/17/2026	480,276	451,951
	JP Morgan Mortgage Trust	6.50 %	01/25/2035	94,844	115,218
	JPMorgan Chase & Co	1.95 %	02/04/2032	260,000	215,551
	JPMorgan Chase & Co	4.91 %	07/25/2033	191,000	186,696
	JPMorgan Chase & Co	5.77 %	04/22/2035	202,263	206,682
	JPMorgan Chase & Co	5.53 %	11/29/2045	177,000	172,921
	JP Morgan Mortgage Trust	2.50 %	02/25/2052	426,836	348,576
	Jersey Central Power & Light	2.75 %	03/01/2032	149,589	127,457
	Johnson & Johnson	5.25 %	06/01/2054	162,874	159,505
	Lockheed Martin Corp	6.15 %	09/01/2036	76,702	62,523
	Marsh & McLennan Co Inc	5.45 %	03/15/2053	49,714	48,352
	Mello Mortgage Capital Accepta	2.50 %	08/25/2051	240,183	188,092
	MidAmerican Energy Co	5.85 %	09/15/2054	238,222	231,207
	Morgan Stanley	5.83 %	04/19/2035	148,000	151,088
	Morgan Stanley	5.52 %	11/19/2055	155,000	149,705
	New York Life Global Fdg	4.55 %	01/28/2033	192,647	184,504
	PPL Electric Utilities	3.95 %	06/01/2047	54,445	43,220

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	PepsiCo Inc	4.20 %	07/18/2052	174,792	143,011
	Pfizer Investment Enter	5.30 %	05/19/2053	293,125	273,837
	Philip Morris Intl Inc	5.13 %	02/13/2031	103,485	105,066
	Prologis LP	5.25 %	03/15/2054	152,241	144,801
	Prologis Targeted US Logistics	5.25 %	01/15/2035	100,350	99,218
	Public Service Co of Colo	4.50 %	06/01/2052	186,938	156,480
	ROCC Trust	5.39 %	11/13/2041	400,000	398,837
	RGA Global Funding	5.50 %	01/11/2031	104,579	106,117
	Natwest Group Plc	4.45 %	05/08/2030	125,000	120,552
	Saudi Arabian Oil Co	5.25 %	07/17/2034	198,680	197,286
	Schlumberger Hldgs Corp	5.00 %	05/29/2027	119,148	120,698
	Schwab (Charles) Corp	6.14 %	08/24/2034	137,000	143,934
	Southern Cal Edison	4.00 %	04/01/2047	199,860	154,092
	State Street Corp	4.53 %	02/20/2029	288,000	284,746
	Target Corporation	2.95 %	01/15/2052	148,641	121,898
	Toronto-Dominion Bank	5.52 %	07/17/2028	170,009	172,768
	Toyota Motor Credit Corp	4.80 %	01/05/2034	129,857	126,352
	Truist Financial Corp	5.12 %	01/26/2034	161,608	163,279
	Truist Financial Corp	5.71 %	01/24/2035	140,000	141,101
	UBS Group AG	5.70 %	02/08/2035	224,982	226,530
	UBS Group AG	5.38 %	09/06/2045	200,000	190,745
	US Bancorp	5.78 %	06/12/2029	202,165	206,599
	US Bancorp	5.84 %	06/12/2034	52,000	53,037
	US Bancorp	5.68 %	01/23/2035	155,000	156,415
	UnitedHealth Group Inc	4.75 %	05/15/2052	188,290	163,074
	UnitedHealth Group Inc	5.88 %	02/15/2053	127,028	128,526
	Virginia Electric Power	5.35 %	01/15/2054	89,771	85,025
	Walmart Inc	4.50 %	09/09/2052	192,376	167,816
	Wells Fargo Bank NA	5.25 %	12/11/2026	250,000	252,958
	Wells Fargo & Company	5.39 %	04/24/2034	109,000	107,813
	Wells Fargo & Company	5.57 %	07/25/2029	139,000	141,145
	Wells Fargo & Company	5.71 %	04/22/2028	172,000	174,852
	AerCap Ireland Cap/Global	3.40 %	10/29/2033	149,355	127,787
	Aegon Funding Corp II	5.50 %	04/16/2027	254,582	257,196
	Agree LP	5.63 %	06/15/2034	132,428	134,425
	American Tower Corp	5.80 %	11/15/2028	157,728	162,215
	American Water Capital C	5.45 %	03/01/2054	189,268	182,874
	Cencora Inc	5.15 %	02/15/2035	159,912	156,284
	Anheuser-Busch Co/InBev	4.70 %	02/01/2036	299,397	282,495
	Elevance Health Inc	3.13 %	05/15/2050	219,446	140,966
	Aon North America Inc	5.75 %	03/01/2054	133,185	131,106
	Apollo Debt Solutions BDC	6.70 %	07/29/2031	183,989	188,948
	Appalachian Power Co	3.30 %	06/01/2027	119,388	115,989
	Arthur J Gallagher & Co	6.75 %	02/15/2054	39,502	44,365
	Arthur J Gallagher & Co	5.75 %	07/15/2054	71,127	71,294
	BAE Systems Plc	5.50 %	03/26/2054	196,682	195,011
	Barclays PLC	4.97 %	05/16/2029	302,796	257,574
	Becton Dickinson and Co	3.70 %	06/06/2027	142,413	146,441
	Boeing Company	5.04 %	05/01/2027	195,972	175,420
	Boeing Company	5.71 %	05/01/2040	360,642	285,675
	Boeing Company	5.93 %	05/01/2060	430,386	301,194
	Broadcom Inc	3.14 %	11/15/2035	238,154	204,207
	Broadcom Inc	3.19 %	11/15/2036	224,835	201,454
	Bunge Ltd Finance Corp	4.65 %	09/17/2034	54,826	51,954
	CNA Financial Corp	5.13 %	02/15/2034	138,221	137,492
	CVS Health Corporation	4.78 %	03/25/2038	143,695	141,828
	The Campbells Company	5.40 %	03/21/2034	151,444	151,278
	Canadian Natural Resourc	5.00 %	12/15/2029	120,961	119,749
	Can Pacific Railway	4.70 %	05/01/2048	125,453	110,409
	Capital One Financial Corp	5.70 %	02/01/2030	125,000	126,708
	Carnival Corporation	4.00 %	08/01/2028	76,702	82,458
	Carrier Global Corp	2.70 %	02/15/2031	174,936	151,880
	Cheniere Energy Inc	5.65 %	04/15/2034	47,906	48,449
	Choice Hotels Intl Inc	3.70 %	12/01/2029	35,525	36,192
	Citizens Financial Group	5.72 %	07/23/2032	105,000	105,391
	Columbia Pipelines OPCO	5.93 %	08/15/2030	34,999	36,039
	Comerica Inc	5.98 %	01/30/2030	70,000	70,769
	Constellation Brands Inc	3.60 %	02/15/2028	199,614	192,093
	Constellation Brands Inc	2.88 %	05/01/2030	109,781	98,289
	Corebridge Financial Inc	4.35 %	04/05/2042	93,976	78,472
	Crown Castle Inc	4.90 %	09/01/2029	191,493	189,939
	Dell Int LLC / EMC Corp	6.02 %	06/15/2026	151,817	143,035
	Deutsche Bank NY	6.82 %	11/20/2029	150,000	156,987

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	Description of Investment Interest Rate or Shares Maturity Date	Cost	Current Value
	Deutsche Telekom Int Fin	8.75 % 06/15/2030	399,257	386,051
	Diamondback Energy Inc	5.75 % 04/18/2054	226,902	213,439
	Drawbridge Spec Oppor Fu	3.88 % 02/15/2026	126,000	122,686
	Eastman Chemical Co	5.00 % 08/01/2029	142,588	142,656
	Enel Finance Intl NV	5.13 % 06/26/2029	197,756	199,724
	Essential Utilities Inc	4.80 % 08/15/2027	164,941	164,750
	Fiserv Inc	5.60 % 03/02/2033	116,752	118,573
	Ford Motor Credit Co	2.90 % 02/10/2029	176,040	193,423
	Ford Motor Credit Co	7.12 % 11/07/2033	200,000	208,804
	General Mills Inc	4.95 % 03/29/2033	51,894	50,604
	General Motors Finl Co	5.80 % 01/07/2029	282,768	288,745
	General Motors Finl Co	5.40 % 05/08/2027	100,911	102,053
	Glencore Funding LLC	4.00 % 03/27/2027	199,223	185,297
	Global Payments Inc	5.95 % 08/15/2052	155,618	159,203
	Goldman Sachs Group Inc	3.10 % 02/24/2033	548,622	486,204
	HCA Inc	5.45 % 09/15/2034	141,793	138,286
	Healthpeak Op LLC	3.40 % 02/01/2025	47,576	44,933
	Halliburton Co	5.00 % 11/15/2045	135,882	112,604
	Hewlett Packard Enterprise Co	4.85 % 10/15/2031	156,856	153,191
	Huntington Bancshares Inc	5.71 % 02/02/2035	230,000	229,877
	Ingersoll Rand Inc	5.70 % 08/14/2033	36,717	37,832
	JBS USA/Food/Finance	5.50 % 01/15/2030	131,035	123,772
	JBS USA/Food/Finance	3.00 % 05/15/2032	197,787	166,458
	JBS USA/Food/Finance	3.63 % 01/15/2032	25,426	25,592
	Key Bank NA	5.00 % 01/26/2033	206,140	206,259
	Kraft Heinz Foods Co	4.38 % 06/01/2046	192,047	137,663
	Las Vegas Sands Corp	5.90 % 06/01/2027	148,806	151,124
	Lowe's Companies Inc	2.63 % 04/01/2031	339,998	286,817
	Lowe's Companies Inc	5.63 % 04/15/2053	127,543	123,196
	MPLX LP	5.00 % 03/01/2033	50,577	48,993
	Macquarie Airfinance Hld	6.50 % 03/26/2031	18,428	18,586
	Marriott International Inc	4.63 % 06/15/2030	274,679	235,464
	Martin Marietta Materials	5.15 % 12/01/2034	89,339	88,366
	Marvell Technology Inc	5.95 % 09/15/2033	39,739	41,556
	Microchip Technology Inc	5.05 % 03/15/2029	37,933	37,931
	Mileage Plus Holdings LLC	6.50 % 06/20/2027	165,694	157,486
	Mosaic Co/The	5.38 % 11/15/2028	163,915	165,961
	NXP BV	5.55 % 12/01/2028	142,447	122,077
	NXP BV/NXP Fdg/NXP USA	3.25 % 05/11/2041	129,071	95,038
	NXP BV/NXP Fdg/NXP USA	4.30 % 06/18/2029	134,299	116,506
	National Fuel Gas Co	5.50 % 01/15/2026	302,487	261,003
	Nordson Corp	5.60 % 09/15/2028	154,966	158,308
	Northrop Grumman Corp	3.85 % 04/15/2045	200,870	156,508
	Omega Healthcare Investors Inc	3.38 % 02/01/2031	200,706	177,502
	ONEOK Inc	5.00 % 03/01/2026	84,974	85,137
	ONEOK Inc	4.75 % 10/15/2031	161,294	156,743
	Oracle Corp	4.00 % 07/15/2046	418,175	315,094
	Oracle Corp	4.70 % 09/27/2034	97,714	92,907
	Pacific Gas & Electric	4.55 % 07/01/2030	118,573	107,428
	Pacific Gas & Electric	6.95 % 03/15/2034	152,618	167,635
	Pacific Gas & Electric	5.80 % 05/15/2034	103,871	106,375
	Pine Street Trust III	6.22 % 05/15/2054	100,000	101,061
	Quanta Services Inc	4.75 % 08/09/2027	209,618	209,696
	Regal Rexnord Corp	6.05 % 02/15/2026	159,869	161,435
	Regency Centers LP	5.25 % 01/15/2034	129,502	128,146
	Reinsurance Group of America	5.75 % 09/15/2034	172,759	175,350
	Renaissance Home Equity Loan T	5.80 % 08/25/2036	754,706	453,090
	Renaissance Home Equity Loan T	5.73 % 11/25/2036	606,313	369,710
	Rogers Communications	5.00 % 02/15/2029	209,399	208,640
	Rogers Communications	5.30 % 02/15/2034	256,302	251,648
	Roper Technologies Inc	1.75 % 02/15/2031	179,710	147,880
	Santander Holdings USA	6.50 % 03/09/2029	67,000	68,846
	Santander Holdings USA	6.17 % 01/09/2030	200,000	204,084
	6297782 LLC	5.03 % 10/01/2029	193,986	190,589
	6297782 LLC	5.58 % 10/01/2034	88,000	85,620
	Delta Air Lines/SkyMiles	4.75 % 10/20/2028	310,874	276,216
	Smurfit Kappa Treasury	5.78 % 04/03/2054	200,000	197,940
	Southwestern Electric Power	3.90 % 04/01/2045	102,758	94,606
	Sprint Capital Corp	8.75 % 03/15/2032	404,055	396,108
	Synovus Bank GA	5.63 % 02/15/2028	249,515	250,427
	Sysco Corp	6.60 % 04/01/2040	277,768	215,840
	T-Mobile US Inc	4.38 % 04/15/2040	220,717	195,180
	Targa Resources Corp	4.20 % 02/01/2033	219,593	199,896

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c) <u>Description of Investment</u>		(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	Interest Rate or Shares	Maturity Date	Cost	Current Value
	Textron Inc	3.38 %	03/01/2028	224,924	213,938
	Trane Tech Fin LTD	5.10 %	06/13/2034	133,606	132,524
	RTX Corporation	4.50 %	06/01/2042	258,129	251,264
	RTX Corporation	4.13 %	11/16/2028	124,317	107,055
	Veralto Corp	5.35 %	09/18/2028	157,915	159,987
	Verizon Communications	2.65 %	11/20/2040	535,119	376,507
	Verizon Communications	3.40 %	03/22/2041	229,742	218,808
	Verisk Analytics Inc	5.25 %	06/05/2034	122,960	123,575
	VMware Inc	4.65 %	05/15/2027	124,939	124,493
	VMware Inc	2.20 %	08/15/2031	175,203	174,242
	Elevance Health Inc	4.63 %	05/15/2042	210,194	172,892
	Wells Fargo & Company	3.00 %	04/22/2026	127,786	122,240
	Wells Fargo & Company	3.00 %	10/23/2026	149,654	145,437
	Wells Fargo & Company	3.53 %	03/24/2028	189,000	183,285
	Williams Cos Inc	7.50 %	01/15/2031	230,541	210,039
	Williams Cos Inc	5.30 %	08/15/2052	126,942	116,279
	Xcel Energy Inc	4.60 %	06/01/2032	111,960	106,610
	Zoetis Inc	4.70 %	02/01/2043	311,811	266,936
	AMC Networks Inc	10.25 %	01/15/2029	80,076	84,972
	American Airlines/AAadvan	5.50 %	04/20/2026	155,721	153,164
	American Airlines/AAadvan	5.75 %	04/20/2029	53,312	54,519
	AECOM	5.13 %	03/15/2027	73,575	74,278
	Advanced Drainage System Inc	6.38 %	06/15/2030	73,179	73,003
	Air Canada	3.88 %	08/15/2026	105,436	106,877
	Albertsons Cos/Safeway	4.63 %	01/15/2027	73,824	75,384
	Albertsons Cos/Safeway	3.50 %	03/15/2029	118,853	112,860
	Algonquin Power & Utilities Co	4.75 %	01/18/2082	76,316	76,052
	Alliance Res OP/Finance	8.63 %	06/15/2029	61,938	63,046
	Allison Transmission Inc	3.75 %	01/30/2031	28,000	24,773
	Amsted Industries Inc	5.63 %	07/01/2027	97,796	96,068
	Asbury Automotive Group	5.00 %	02/15/2032	57,520	58,379
	Ascent Resources/ARU FIN	8.25 %	12/31/2028	78,090	77,583
	Ascent Resources/ARU FIN	5.88 %	06/30/2029	35,603	36,034
	Ashton Woods USA/Finance	4.63 %	08/01/2029	70,044	64,404
	Ashton Woods USA/Finance	4.63 %	04/01/2030	16,050	18,148
	Azorra Finance Ltd	7.75 %	04/15/2030	92,000	91,454
	Baytex Energy Corp	8.50 %	04/30/2030	70,185	72,545
	Baytex Energy Corp	7.38 %	03/15/2032	25,594	24,360
	Belron Uk Finance Plc	5.75 %	10/15/2029	31,194	30,682
	Buckeye Partners LP	6.88 %	07/01/2029	35,000	35,421
	Builders FirstSource Inc	5.00 %	03/01/2030	79,963	71,295
	Burford Capital Gbl Fin	9.25 %	07/01/2031	87,972	91,302
	CCO Hldgs LLC/Cap Corp	5.50 %	05/01/2026	123,000	122,650
	CCO Hldgs LLC/Cap Corp	5.13 %	05/01/2027	55,689	57,975
	CCO Hldgs LLC/Cap Corp	5.00 %	02/01/2028	14,433	15,422
	CCO Hldgs LLC/Cap Corp	5.38 %	06/01/2029	18,056	19,106
	CCO Hldgs LLC/Cap Corp	4.75 %	03/01/2030	96,154	86,751
	CCO Hldgs LLC/Cap Corp	4.50 %	08/15/2030	140,000	125,663
	CCO Hldgs LLC/Cap Corp	4.25 %	02/01/2031	52,930	55,778
	CCO Hldgs LLC/Cap Corp	4.25 %	01/15/2034	85,000	68,960
	CCO Hldgs LLC/Cap Corp	4.75 %	02/01/2032	117,974	106,199
	CQP Holdco LP/BOP-V Chin	5.50 %	06/15/2031	93,436	92,647
	California Resources Crp	8.25 %	06/15/2029	44,110	44,618
	Calpine Corp	4.50 %	02/15/2028	76,502	72,893
	CANPACK SA/CANPACK US	3.88 %	11/15/2029	100,840	103,559
	Carnival Corporation	5.75 %	03/01/2027	130,241	141,687
	Carnival Corporation	6.00 %	05/01/2029	70,181	71,830
	Cascades Inc/USA Inc	5.13 %	01/15/2026	87,326	86,122
	Central Garden & Pet Co	4.13 %	10/15/2030	48,655	43,126
	Chart Industries Inc	7.50 %	01/01/2030	105,122	109,166
	Civitas Resources Inc	8.38 %	07/01/2028	50,810	51,928
	Civitas Resources Inc	8.75 %	07/01/2031	104,864	107,381
	Clarios Global LP/US Fin	6.75 %	05/15/2028	48,000	48,871
	Cleveland-Cliffs Inc	4.63 %	03/01/2029	73,438	69,635
	Cleveland-Cliffs Inc	4.88 %	03/01/2031	69,237	67,845
	Cleveland-Cliffs Inc	6.88 %	11/01/2029	47,000	46,497
	Cleveland-Cliffs Inc	7.38 %	05/01/2033	28,000	27,502
	Credit Acceptance Corp	9.25 %	12/15/2028	67,000	70,866
	Crown Cork & Seal Co Inc	7.38 %	12/15/2026	51,510	52,323
	DT Midstream Inc	4.13 %	06/15/2029	61,199	56,967
	Dana Inc	4.25 %	09/01/2030	47,183	50,256
	Dana Inc	4.50 %	02/15/2032	47,300	50,445
	Davita Inc	6.88 %	09/01/2032	72,000	72,552

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c) <u>Description of Investment</u>		(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	Interest Rate	Maturity Date	Cost	Current Value
	Delek Log Part/Finance	8.63 %	03/15/2029	81,931	83,749
	DirecTV Holdings/Finance	5.88 %	08/15/2027	238,490	242,600
	EQT Midstream Partners LP	4.75 %	01/15/2031	81,119	83,698
	Emrld Bor / Emrld Co-Iss	6.63 %	12/15/2030	111,069	111,148
	Encompass Health Corp	4.50 %	02/01/2028	56,788	53,070
	Enerflex LTD	9.00 %	10/15/2027	24,483	28,037
	Esab Corp	6.25 %	04/15/2029	70,000	70,871
	FirstCash Inc	5.63 %	01/01/2030	86,813	87,671
	Fortress Trans & Infracore	5.50 %	05/01/2028	36,039	37,164
	Fortress Trans & Infracore	7.00 %	05/01/2031	67,000	68,340
	Fortress Trans & Infracore	7.00 %	06/15/2032	52,000	53,025
	Fortrea Holdings Inc	7.50 %	07/01/2030	55,528	56,093
	GFL Environmental Inc	3.50 %	09/01/2028	95,619	92,362
	GTCR W-2 Merger Sub LLC	7.50 %	01/15/2031	109,534	110,078
	Global Net Lease/Global	3.75 %	12/15/2027	103,013	101,297
	Go Daddy OPCO/FINCO	3.50 %	03/01/2029	32,015	32,888
	goeasy Ltd	9.25 %	12/01/2028	61,000	65,013
	goeasy Ltd	7.63 %	07/01/2029	37,418	37,808
	goeasy Ltd	6.88 %	05/15/2030	27,000	27,225
	Gulfport Energy Corp	6.75 %	09/01/2029	26,073	26,181
	Harvest Midstream I LP	7.50 %	09/01/2028	94,527	92,811
	Herc Holdings Inc	5.50 %	07/15/2027	24,390	22,707
	Hess Midstream Operation	4.25 %	02/15/2030	73,559	74,665
	Hilcorp Energy I/Hilcorp	5.75 %	02/01/2029	100,875	95,405
	Hilton Domestic Operatin	4.88 %	01/15/2030	133,914	124,697
	Hilton Domestic Operatin	4.00 %	05/01/2031	15,683	16,188
	Hilton Domestic Operatin	3.63 %	02/15/2032	88,640	90,333
	Icahn Enterprises/Fin	6.25 %	05/15/2026	78,087	75,296
	Icahn Enterprises/Fin	5.25 %	05/15/2027	131,147	139,176
	Crescent Energy Finance	7.63 %	04/01/2032	112,390	111,424
	International Game Technology	5.25 %	01/15/2029	104,803	102,433
	Iron Mountain Inc	4.88 %	09/15/2029	207,113	200,537
	Iron Mountain Inc	5.00 %	07/15/2028	41,598	38,668
	Iron Mountain Inc	4.50 %	02/15/2031	92,659	82,279
	Jane Street Grp/JSG Fin	4.50 %	11/15/2029	53,204	54,314
	Jane Street Grp/JSG Fin	7.13 %	04/30/2031	23,018	22,609
	Jane Street Grp/JSG Fin	6.13 %	11/01/2032	37,008	36,656
	Jefferson Capital Holdin	6.00 %	08/15/2026	28,875	29,943
	Jefferson Capital Holdin	9.50 %	02/15/2029	76,000	80,504
	KB Home	4.00 %	06/15/2031	22,570	22,072
	Kodiak Gas Services LLC	7.25 %	02/15/2029	46,000	46,927
	Bath & Body Works Inc	6.63 %	10/01/2030	129,199	121,902
	LGI Homes Inc	7.00 %	11/15/2032	37,029	36,635
	Ladder Cap Fin LLLP/Corp	4.25 %	02/01/2027	34,914	36,641
	Ladder Cap Fin LLLP/Corp	4.75 %	06/15/2029	90,558	94,296
	Lamb Weston Holdings Inc	4.38 %	01/31/2032	33,497	33,479
	Life Time Inc	6.00 %	11/15/2031	50,915	50,490
	Lightning Power LLC	7.25 %	08/15/2032	107,195	108,984
	MEG Energy Corp	5.88 %	02/01/2029	53,576	54,662
	MGM Resorts Intl	6.13 %	09/15/2029	38,000	37,952
	Macy's Retail Hldgs LLC	5.88 %	04/01/2029	75,615	69,309
	Macy's Retail Hldgs LLC	6.13 %	03/15/2032	34,920	33,796
	Mattamy Group Corp	6.25 %	12/15/2027	74,444	72,353
	Medline Borrower/Medl Co	5.25 %	04/01/2029	42,991	43,453
	Methanex Corp	5.13 %	10/15/2027	51,866	52,850
	Mineral Resources Ltd	9.25 %	10/01/2028	59,118	59,803
	Miter Brand / Miwd Borr	6.75 %	04/01/2032	22,000	22,108
	Molina Healthcare Inc	4.38 %	06/15/2028	96,558	91,917
	Molina Healthcare Inc	3.88 %	05/15/2032	22,482	21,585
	Molina Healthcare Inc	6.25 %	01/15/2033	42,000	41,510
	Mueller Water Products Inc	4.00 %	06/15/2029	50,823	53,578
	Medline Borrower LP	3.88 %	04/01/2029	90,000	83,339
	NRG Energy Inc	3.38 %	02/15/2029	30,210	27,218
	NRG Energy Inc	6.00 %	02/01/2033	30,000	29,087
	NRG Energy Inc	6.25 %	11/01/2034	30,000	29,425
	Newell Brands Inc	6.38 %	05/15/2030	22,000	22,036
	News Corp	3.88 %	05/15/2029	51,150	55,658
	NextEra Energy Operating	3.88 %	10/15/2026	110,639	113,784
	Noble Finance II LLC	8.00 %	04/15/2030	74,110	73,728
	Nordstrom Inc	4.38 %	04/01/2030	15,746	17,251
	Novelis Corp	4.75 %	01/30/2030	38,607	34,152
	Novelis Corp	3.25 %	11/15/2026	16,000	15,240
	Novelis Corp	3.88 %	08/15/2031	45,000	38,745

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u> Interest Rate Maturity or Shares Date	(d) Cost	(e) Current Value
	OI European Group BV	4.75 % 02/15/2030	77,000	68,548
	1011778 BC / New Red Fin	3.88 % 01/15/2028	23,895	23,642
	OneMain Finance Corp	3.50 % 01/15/2027	127,043	131,631
	OneMain Finance Corp	3.88 % 09/15/2028	140,575	152,054
	Optics Bidco Spa	6.00 % 09/30/2034	123,592	128,645
	Organon & Co/Org	4.13 % 04/30/2028	46,137	46,971
	PBF Holding Co LLC	6.00 % 02/15/2028	56,550	57,540
	PRA Group Inc	8.38 % 02/01/2028	57,331	60,652
	Perrigo Finance Unlimited	4.90 % 06/15/2030	57,680	59,984
	Phinia Inc	6.63 % 10/15/2032	54,150	53,713
	Prime SecSrv BRW/Financ	5.75 % 04/15/2026	120,456	115,935
	RocketMtge Co-Issuer Inc	3.63 % 03/01/2029	85,000	76,977
	RocketMtge Co-Issuer Inc	3.88 % 03/01/2031	61,829	61,862
	RHP Hotel Pty/RHP Finan	4.75 % 10/15/2027	17,135	17,411
	RHP Hotel Pty/RHP Finan	4.50 % 02/15/2029	33,250	33,042
	Rakuten Group Inc	9.75 % 04/15/2029	64,480	69,253
	Range Resources Corp	4.75 % 02/15/2030	58,106	54,434
	Rand Parent LLC	8.50 % 02/15/2030	92,240	92,504
	RingCentral Inc	8.50 % 08/15/2030	73,218	78,294
	RocketMtge Co-Issuer Inc	4.00 % 10/15/2033	43,708	43,309
	Rockies Express Pipeline	4.95 % 07/15/2029	86,846	90,196
	Royal Caribbean Cruises Ltd	6.00 % 02/01/2033	28,000	27,934
	Ryan Specialty LLC	5.88 % 08/01/2032	28,855	28,704
	SM Energy Company	6.50 % 07/15/2028	55,791	54,656
	SM Energy Company	7.00 % 08/01/2032	25,000	24,649
	SNF Group SACA	3.38 % 03/15/2030	100,750	87,637
	Seagate HDD Cayman	9.63 % 12/01/2032	87,984	80,083
	Sensata Tech Inc	3.75 % 02/15/2031	21,198	18,358
	Shift4 Payments LLC/FIN	4.63 % 11/01/2026	41,876	39,292
	Sirius XM Radio Inc	5.50 % 07/01/2029	162,420	143,822
	Six Flags Enter/Theme	6.63 % 05/01/2032	18,000	18,243
	Sonic Automotive Inc	4.88 % 11/15/2031	39,375	40,374
	Spirit Aerosystems Inc	3.85 % 06/15/2026	35,983	36,109
	Block Inc	3.50 % 06/01/2031	34,183	33,458
	Block Inc	6.50 % 05/15/2032	156,984	157,506
	Smyrna Ready Mix Concrete	6.00 % 11/01/2028	31,024	30,236
	Standard Industr Inc/NJ	6.50 % 08/15/2032	39,390	39,062
	Standard Industries Inc	4.75 % 01/15/2028	34,335	34,445
	Stena International SA	7.25 % 01/15/2031	60,954	62,235
	Sunoco LP/Finance Corp	6.00 % 04/15/2027	233,200	219,564
	Talen Energy Supply LLC	8.63 % 06/01/2030	69,473	73,533
	Tegna Inc	4.63 % 03/15/2028	117,306	113,400
	Tenet Healthcare Corp	5.13 % 11/01/2027	234,078	233,074
	Tenet Healthcare Corp	6.75 % 05/15/2031	85,000	85,901
	TerraForm Power Operating LLC	5.00 % 01/31/2028	156,304	154,147
	Teva Pharmaceuticals NE	3.15 % 10/01/2026	70,721	75,911
	UWM Holdings LLC	6.63 % 02/01/2030	18,000	17,889
	United Airlines Inc	4.38 % 04/15/2026	77,906	73,744
	United Rentals North Am	4.88 % 01/15/2028	106,687	97,323
	United Rentals North Am	4.00 % 07/15/2030	90,113	81,921
	United Wholesale Mtge LL	5.50 % 04/15/2029	94,991	94,398
	Venture Global Calcasieu	3.88 % 08/15/2029	51,898	46,855
	Venture Global Calcasieu	4.13 % 08/15/2031	55,000	49,254
	Venture Global LNG Inc	8.13 % 06/01/2028	136,578	139,399
	Venture Global LNG Inc	8.38 % 06/01/2031	146,000	152,267
	Venture Global LNG Inc	7.00 % 01/15/2030	51,000	51,764
	Virgin Media Secured Fin	5.50 % 05/15/2029	88,833	90,981
	Vistra Operations Co LLC	5.00 % 07/31/2027	180,824	190,351
	Vornado Realty LP	3.40 % 06/01/2031	21,128	23,005
	WESCO Distribution Inc	6.38 % 03/15/2029	38,000	38,508
	WESCO Distribution Inc	6.63 % 03/15/2032	26,000	26,426
	Wyndham Hotels & Resorts Inc	4.38 % 08/15/2028	52,779	54,188
	RXO Inc	7.50 % 11/15/2027	82,274	85,255
	Yum! Brands Inc	4.75 % 01/15/2030	138,596	129,105
	ZF NA Capital	7.13 % 04/14/2030	57,499	55,940
	ZF NA Capital	6.75 % 04/23/2030	36,861	35,592
	AdaptHealth LLC	4.63 % 08/01/2029	132,164	143,888
	AmWins Group Inc	6.38 % 02/15/2029	30,000	30,184
	Bausch + Lomb Corp	8.38 % 10/01/2028	22,000	22,770
	Beazer Homes USA Inc	7.50 % 03/15/2031	61,392	62,987
	Bombardier Inc	6.00 % 02/15/2028	80,000	79,674
	Bombardier Inc	7.25 % 07/01/2031	49,260	49,501
	Bombardier Inc	7.00 % 06/01/2032	103,360	104,758

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)		(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	<u>Description of Investment</u>		Cost	Current Value
		Interest Rate	Maturity Date		
		or Shares			
	Boyd Gaming Corp	4.75 %	06/15/2031	90,537	83,266
	Caesars Entertainment Inc	4.63 %	10/15/2029	150,597	147,929
	Six Flags/Can/Magnum/Mil	5.25 %	07/15/2029	111,748	102,847
	Chemours Co/The	5.75 %	11/15/2028	94,566	89,178
	Churchill Downs Inc	6.75 %	05/01/2031	42,000	42,454
	Comstock Resources Inc	5.88 %	01/15/2030	75,000	69,947
	Concentra Escrow Issuer	6.88 %	07/15/2032	31,471	31,525
	Consolidated Energy Fin	5.63 %	10/15/2028	64,849	55,291
	Covanta Holding Corp	4.88 %	12/01/2029	47,288	43,467
	Crocs Inc	4.25 %	03/15/2029	32,760	33,241
	Dcli Bidco LLC	7.75 %	11/15/2029	33,000	33,743
	Diebold Nixdorf Inc	7.75 %	03/31/2030	28,590	28,743
	Embecka Corp	5.00 %	02/15/2030	39,163	39,616
	Embecka Corp	6.75 %	02/15/2030	30,540	29,386
	Energizer Holdings Inc	4.75 %	06/15/2028	11,164	11,435
	Energizer Holdings Inc	4.38 %	03/31/2029	125,000	116,107
	First Quantum Minerals Ltd	6.88 %	10/15/2027	48,284	44,787
	GCI LLC	4.75 %	10/15/2028	63,339	58,838
	GFL Environmental Inc	4.00 %	08/01/2028	110,340	108,895
	Gap Inc	3.88 %	10/01/2031	21,071	20,753
	Garrett Motion Hld/Sarl	7.75 %	05/31/2032	52,300	52,756
	Goodyear Tire & Rubber Co/The	5.00 %	07/15/2029	36,000	33,058
	HLF Fin Sarl LLC/Herbalife	12.25 %	04/15/2029	38,486	39,705
	H&E Equipment Services	3.88 %	12/15/2028	117,686	110,586
	Hanesbrands Inc	4.88 %	05/15/2026	45,508	41,348
	Howard Midstream Energy	7.38 %	07/15/2032	104,415	104,635
	Hudbay Minerals Inc	4.50 %	04/01/2026	59,438	59,143
	Iliad Holding SAS	8.50 %	04/15/2031	96,720	102,064
	Iliad Holding SAS	7.00 %	04/15/2032	57,143	57,288
	ITT Holdings LLC	6.50 %	08/01/2029	90,000	82,389
	Intelsat Jackson Hldg	6.50 %	03/15/2030	88,688	87,625
	iShares	0.00 %	01/31/3100	536,177	546,883
	LCPR Sr Secured Fin DAC	6.75 %	10/15/2027	154,652	140,244
	Level 3 Financing Inc	10.50 %	05/15/2030	59,241	52,272
	Glatfelter Corp	7.25 %	11/15/2031	63,762	62,480
	McGraw-Hill Education Inc	5.75 %	08/01/2028	101,477	105,447
	Moss Creek Resources Hld	8.25 %	09/01/2031	38,000	37,149
	Medline Borrower LP	5.25 %	10/01/2029	109,505	106,157
	NCR Voyix Corporation	5.00 %	10/01/2028	50,730	50,978
	NGL Energy Op/Fin Corp	8.13 %	02/15/2029	30,000	30,394
	NGL Energy Op/Fin Corp	8.38 %	02/15/2032	46,000	46,348
	Nabors Industries Inc	7.38 %	05/15/2027	35,772	35,958
	Nabors Industries Inc	9.13 %	01/31/2030	94,810	93,561
	Nationstar Mtg Hld Inc	5.50 %	08/15/2028	17,368	17,481
	Nationstar Mtg Hld Inc	5.13 %	12/15/2030	52,179	53,183
	Nationstar Mtg Hld Inc	6.50 %	08/01/2029	37,000	36,937
	New Enterprise Stone & L	5.25 %	07/15/2028	119,000	114,955
	Nexstar Broadcasting Inc	5.63 %	07/15/2027	41,910	42,916
	1011778 BC / New Red Fin	4.38 %	01/15/2028	55,293	53,492
	Onesky Flight LLC	8.88 %	12/15/2029	28,175	28,020
	Organon & Co/Org	5.13 %	04/30/2031	122,401	128,530
	Owen-Brockway Glass Container	6.63 %	05/13/2027	56,929	56,755
	Park Intermed Holdings	4.88 %	05/15/2029	93,312	94,922
	Performance Food Group Inc	4.25 %	08/01/2029	48,696	50,103
	Performance Food Group Inc	6.13 %	09/15/2032	50,188	49,998
	PetSmart Inc/PetSmart Fin	4.75 %	02/15/2028	118,101	111,332
	PetSmart Inc/PetSmart Fin	7.75 %	02/15/2029	38,583	34,800
	Playtika Holding Corp	4.25 %	03/15/2029	63,638	58,011
	Precision Drilling Corp	6.88 %	01/15/2029	47,988	47,563
	Rockcliff Energy II LLC	5.50 %	10/15/2029	69,920	70,987
	Roller Bearing Comany America	4.38 %	10/15/2029	68,580	72,881
	SCIL IV LLC / SCIL USA H	5.38 %	11/01/2026	73,784	75,414
	SS&C Technologies Inc	5.50 %	09/30/2027	73,146	69,334
	SS&C Technologies Inc	6.50 %	06/01/2032	18,403	18,156
	SC Games Holdin/US Finco	6.63 %	03/01/2030	29,000	27,751
	Simmons Food Inc/Simmons	4.63 %	03/01/2029	136,301	136,766
	Sotera Health Holdings LLC	7.38 %	06/01/2031	37,775	37,485
	Spirit Aerosystems Inc	9.75 %	11/15/2030	22,447	24,345
	Star Parent Inc	9.00 %	10/01/2030	40,435	41,544
	SunCoke Energy Inc	4.88 %	06/30/2029	113,167	102,104
	Tallgrass NRG Prtnr/Fin	5.50 %	01/15/2028	84,809	82,700
	Talos Production Inc	9.00 %	02/01/2029	38,875	38,986
	Taseko Mines LTD	8.25 %	05/01/2030	74,000	75,535

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)		(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	<u>Description of Investment</u>		Cost	Current Value
		Interest Rate	Maturity Date		
		or Shares			
	Tenneco Inc	8.00 %	11/17/2028	65,976	70,833
	Tronox Inc	4.63 %	03/15/2029	33,725	34,109
	Coherent Corp	5.00 %	12/15/2029	30,450	33,400
	Univision Communications Inc	4.50 %	05/01/2029	112,000	113,675
	Univision Communications Inc	7.38 %	06/30/2030	50,779	51,654
	USA Com Part/USA Com Fin	7.13 %	03/15/2029	60,972	62,076
	VZ Secured Financing BV	5.00 %	01/15/2032	131,655	118,517
	Vistra Corp	7.00 %	01/30/3100	90,204	91,519
	Walgreens Boots Alliance Inc	3.20 %	04/15/2030	55,920	51,428
	XHR LP	4.88 %	06/01/2029	33,800	34,906
	XHR LP	6.63 %	05/15/2030	18,000	18,059
	Xerox Holdings Corp	5.00 %	08/15/2025	9,800	9,954
	Xerox Holdings Corp	5.50 %	08/15/2028	124,888	120,946
	Level 3 Financing Inc	3.63 %	01/15/2029	14,445	14,310
	MPT Oper Partnersp/Finl	5.00 %	10/15/2027	150,000	126,501
	MPT Oper Partnersp/Finl	4.63 %	08/01/2029	59,130	52,308
	Abengoa Abenewco Two BIS	1.50 %	04/26/2025	17	17
	ADT Sec Corp	4.13 %	08/01/2029	54,429	53,327
	AES Corp	3.95 %	07/15/2030	256,590	227,686
	ANZ Bank New Zealand Ltd	5.55 %	08/11/2032	200,000	200,781
	AT&T Inc	5.70 %	03/01/2057	194,389	187,497
	AT&T Inc	4.90 %	08/15/2037	318,294	302,082
	AT&T Inc	3.65 %	06/01/2051	154,294	135,045
	AT&T Inc	3.50 %	09/15/2053	222,563	189,990
	AT&T Inc	5.40 %	02/15/2034	130,569	131,496
	AbbVie Inc	4.50 %	05/14/2035	476,231	446,832
	AbbVie Inc	5.35 %	03/15/2044	199,724	195,188
	Accenture Capital Inc	4.25 %	10/04/2031	98,840	95,113
	Acrisure LLC / Fin Inc	4.25 %	02/15/2029	22,188	23,503
	Acrisure LLC / Fin Inc	7.50 %	11/06/2030	36,000	37,068
	Adient Global Holdings	8.25 %	04/15/2031	25,321	24,490
	AerCap Ireland Cap/Global	3.88 %	01/23/2028	284,987	266,320
	AerCap Ireland Cap/Global	6.10 %	01/15/2027	169,218	173,875
	Aethon Un/Aethin Un Fin	7.50 %	10/01/2029	33,000	33,748
	AG TTMT Escrow Issuer	8.63 %	09/30/2027	27,489	27,998
	Air Lease Corp	4.65 %	01/30/3100	35,974	35,789
	Air Lease Corp	3.00 %	02/01/2030	342,928	301,593
	Aircastle Ltd	5.25 %	08/11/2025	208,606	185,061
	Alimentation Couche-Tard Inc	5.62 %	02/12/2054	169,000	159,840
	ATI Inc	7.25 %	08/15/2030	72,000	74,034
	Alliant Hold/Co-Issuer	4.25 %	10/15/2027	33,210	34,364
	Alliant Hold/Co-Issuer	6.75 %	04/15/2028	72,820	73,164
	Alliant Hold/Co-Issuer	7.00 %	01/15/2031	51,383	51,199
	Atlas Luxco 4 / All Uni	4.63 %	06/01/2028	111,278	104,950
	UMBS	3.00 %	01/01/2055	1,305,176	1,273,829
	UMBS	3.50 %	01/01/2055	3,616,836	3,537,668
	UMBS	4.50 %	01/01/2055	2,729,877	2,680,345
	Ally Financial Inc	6.70 %	02/14/2033	56,328	57,473
	Alpha Generation LLC	6.75 %	10/15/2032	32,000	31,660
	Countrywide Alternative Loan T	4.87 %	08/25/2047	153,849	138,621
	Altria Group Inc	6.88 %	11/01/2033	152,596	166,087
	Amazon.com Inc	3.88 %	08/22/2037	179,564	159,027
	Amentum Escrow Corp	7.25 %	08/01/2032	56,000	56,424
	American Axle & Mfg Inc	5.00 %	10/01/2029	92,602	94,057
	American Elec Power Co	5.63 %	03/01/2033	116,567	118,278
	American Express Co	5.04 %	07/26/2028	179,000	179,918
	American Fin Tr/Finan OP	4.50 %	09/30/2028	22,537	21,967
	American Honda Finance	5.05 %	07/10/2031	229,933	227,614
	American International Group	5.13 %	03/27/2033	269,732	269,049
	American Tower Corp	3.38 %	10/15/2026	65,627	58,605
	American Tower Corp	2.90 %	01/15/2030	174,230	157,642
	American Tower Corp	5.65 %	03/15/2033	100,539	102,347
	American Tower Corp	5.00 %	01/31/2030	170,354	170,030
	Amgen Inc	4.20 %	02/22/2052	223,745	174,007
	Amgen Inc	5.60 %	03/02/2043	192,916	189,293
	AmWins Group Inc	4.88 %	06/30/2029	89,854	85,457
	Anchorage Capital CLO LTD	7.28 %	10/20/2034	500,000	500,016
	Antero Midstream Part/FI	5.38 %	06/15/2029	70,268	74,984
	Apple Inc	3.75 %	09/12/2047	468,356	354,419
	Apple Inc	2.65 %	02/08/2051	192,328	135,904
	AppLovin Corp	5.50 %	12/01/2034	194,394	193,684
	Archrock Partners LP/Fin	6.25 %	04/01/2028	54,855	52,717
	Ares Capital Corp	3.25 %	07/15/2025	93,092	89,128

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u> Interest Rate Maturity or Shares Date	(d) Cost	(e) Current Value
	Ares Capital Corp	3.88 % 01/15/2026	269,003	247,125
	Ares Capital Corp	2.15 % 07/15/2026	99,593	95,609
	Ares Capital Corp	5.88 % 03/01/2029	150,731	153,339
	Ares Strategic Income Fu	5.60 % 02/15/2030	156,107	156,118
	Arko Corp	5.13 % 11/15/2029	56,000	50,948
	Arthur J Gallagher & Co	5.00 % 02/15/2032	264,825	261,350
	Assoc Banc-Corp	4.25 % 01/15/2025	155,966	149,937
	Aston Martin Capital Holdings	10.00 % 03/31/2029	62,850	61,501
	AstraZeneca PLC	3.00 % 05/28/2051	336,751	229,257
	Atlas Luxco 4 / All Uni	4.63 % 06/01/2028	25,602	28,253
	Automatic Data Processng	4.45 % 09/09/2034	251,095	240,113
	Avient Corp	6.25 % 11/01/2031	30,000	29,588
	Avis Budget Car/Finance	5.38 % 03/01/2029	46,608	44,892
	Avolon Holdings Fndg Ltd	4.25 % 04/15/2026	59,985	59,276
	Avolon Holdings Fndg Ltd	5.75 % 03/01/2029	223,063	227,262
	Avolon Holdings Fndg Ltd	4.95 % 01/15/2028	199,190	198,199
	BAT Capital Corp	7.08 % 08/02/2043	142,000	153,570
	B&G Foods Inc	8.00 % 09/15/2028	37,185	38,036
	BINOM Securitization Trust	2.37 % 06/25/2056	223,653	196,655
	BPCE SA	3.50 % 10/23/2027	318,222	292,305
	Banc of America Alternative Lo	6.00 % 12/25/2035	109,584	101,694
	Banc of America Mortgage Secur	5.03 % 10/25/2035	108,880	102,491
	Banco Santander SA	4.18 % 03/24/2028	200,000	195,826
	Banco Santander Mexico SA	5.38 % 04/17/2025	150,000	149,879
	Banco Santander Mexico SA	5.62 % 12/10/2029	200,000	199,000
	Bank of America Corp	3.82 % 01/20/2028	198,438	176,355
	Bank of America Corp	3.97 % 02/07/2030	252,504	215,713
	Bank of America Corp	1.73 % 07/22/2027	171,542	162,080
	Bank of America Corp	2.09 % 06/14/2029	160,000	145,181
	Bank of America Corp	2.97 % 02/04/2033	188,000	161,845
	Bank of America Corp	3.85 % 03/08/2037	250,000	221,490
	Bank of America Corp	5.20 % 04/25/2029	116,000	116,538
	Bank of America Corp	5.87 % 09/15/2034	233,000	239,278
	Bank of America Corp	5.47 % 01/23/2035	150,000	150,203
	Bank of America Corp	5.43 % 08/15/2035	259,000	252,778
	Bank5	0.02 % 07/15/2056	68,883	51,706
	Bank of New York Mellon Corp	6.32 % 10/25/2029	155,000	162,825
	Barclays PLC	6.13 % 01/30/3100	34,043	34,918
	Barclays PLC	5.75 % 08/09/2033	200,000	200,095
	Barclays PLC	6.50 % 09/13/2027	205,000	209,944
	Barclays PLC	4.94 % 09/10/2030	285,000	279,478
	Bausch Health Cos Inc	4.88 % 06/01/2028	55,735	64,800
	Bausch Health Cos Inc	11.00 % 09/30/2028	39,345	40,850
	BBVA Bancomer SA Texas	5.25 % 09/10/2029	199,540	196,124
	Bear Stearns Asset Backed Secu	6.25 % 03/25/2043	621,912	598,440
	Becton Dickinson and Co	3.79 % 05/20/2050	87,787	58,406
	BellRing Brands Inc	7.00 % 03/15/2030	58,000	59,394
	Belrose Funding Trust	2.33 % 08/15/2030	270,409	286,415
	Berkshire Hathaway Energy	4.50 % 02/01/2045	182,322	183,962
	Berkshire Hathaway Fin	2.85 % 10/15/2050	173,984	160,939
	Blackstone Private Credit Fund	2.70 % 01/15/2025	185,991	185,807
	Blackstone Private Credit Fund	6.25 % 01/25/2031	203,806	210,501
	Blackstone Private Credit Fund	5.60 % 11/22/2029	197,588	197,598
	Blue Racer Mid LLC/Finan	7.00 % 07/15/2029	59,000	60,260
	BNP Paribas	5.28 % 11/19/2030	275,000	272,120
	Boeing Company	6.26 % 05/01/2027	107,000	109,547
	Boeing Company	6.39 % 05/01/2031	175,000	183,076
	Bombardier Inc	7.88 % 04/15/2027	13,947	15,022
	BorgWarner Inc	4.95 % 08/15/2029	176,628	176,090
	Boyne USA Inc	4.75 % 05/15/2029	57,188	55,925
	BP Cap Markets America	2.94 % 06/04/2051	379,966	246,209
	Bristol-Myers Squibb Co	3.55 % 03/15/2042	279,159	247,579
	Broadcom Inc	3.47 % 04/15/2034	73,991	71,955
	Broadcom Inc	4.93 % 05/15/2037	109,599	104,682
	Broadcom Inc	5.05 % 07/12/2027	234,960	237,151
	Brookfield Resid Property	4.88 % 02/15/2030	48,098	47,857
	Buckeye Partners LP	4.50 % 03/01/2028	49,010	49,320
	Burlington Northern Santa Fe	4.45 % 03/15/2043	123,361	120,960
	Burlington Northern Santa Fe	2.88 % 06/15/2052	159,096	99,745
	CoreVest American Finance Ltd	2.24 % 03/28/2029	123,431	122,408
	CD&R Smokey / Radio Sys	9.50 % 10/15/2029	33,000	32,488
	CGG SA	8.75 % 04/01/2027	16,770	17,682
	CHS/Community Health Systems	8.00 % 12/15/2027	27,300	25,952

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)
Related	Identity of issue, borrower, lessor,	Description of Investment		Current
Party	or similar party	Interest Rate or Shares	Maturity Date	Value
	CHS/Community Health Systems	5.63 %	03/15/2027	76,777
	CHS/Community Health Systems	6.00 %	01/15/2029	96,704
	CHS/Community Health Systems	4.75 %	02/15/2031	35,690
	CHS/Community Health Systems	10.88 %	01/15/2032	53,650
	First Citizens Bank & Trust	6.13 %	03/09/2028	130,474
	CMFT Net Lease Master Issuer L	2.09 %	07/20/2051	169,182
	COLT Funding LLC	1.73 %	11/26/2066	217,785
	Credit Suisse Mortgage Trust	2.57 %	11/25/2066	166,477
	CNX Resources Corp	6.00 %	01/15/2029	41,188
	CVS Health Corporation	6.00 %	06/01/2044	246,053
	Countrywide Alternative Loan T	6.00 %	04/25/2034	94,976
	Countrywide Alternative Loan T	4.16 %	10/25/2035	169,961
	Countrywide Alternative Loan T	5.50 %	10/25/2035	166,515
	Countrywide Home Loans	5.68 %	06/20/2035	79,631
	Caesars Entertainment Inc	6.50 %	02/15/2032	46,208
	Caesars Entertainment Inc	6.00 %	10/15/2032	37,603
	Camelot Return Merger Su	8.75 %	08/01/2028	51,746
	Canadian Natural Resourc	2.95 %	07/15/2030	88,841
	Capital One Financial Corp	4.20 %	10/29/2025	248,366
	Carnival Corporation	7.63 %	03/01/2026	62,091
	Carvana Co	12.00 %	12/01/2028	30,283
	Six Flags/Can/Magnum/Mil	5.38 %	04/15/2027	17,808
	Centerpoint Energy Inc	4.25 %	11/01/2028	55,052
	Cntrl Parent/Cdk Glb Inc	7.25 %	06/15/2029	36,563
	Cerdia Finanz Gmbh	9.38 %	10/03/2031	50,993
	Champ Acquisition Corp	8.38 %	12/01/2031	29,582
	Charles River Laboratories	4.00 %	03/15/2031	38,306
	Charter Comm Opt LLC/Cap	4.20 %	03/15/2028	551,652
	Charter Comm Opt LLC/Cap	3.50 %	06/01/2041	216,054
	Charter Comm Opt LLC/Cap	6.10 %	06/01/2029	181,630
	Cheniere Energy Partners LP	4.50 %	10/01/2029	498,612
	CHEPLAPHARM Arzneimittel	5.50 %	01/15/2028	9,053
	Churchill Downs Inc	4.75 %	01/15/2028	72,348
	Citigroup Inc	4.13 %	07/25/2028	131,260
	Citigroup Inc	3.52 %	10/27/2028	129,918
	Citigroup Inc	4.91 %	05/24/2033	260,173
	Citigroup Inc	6.17 %	05/25/2034	170,266
	Clariv Sci Hld Corp	3.88 %	07/01/2028	37,262
	Clean Harbors Inc	6.38 %	02/01/2031	73,495
	Clear Channel Outdoor Holdings	5.13 %	08/15/2027	68,337
	Clear Channel Outdoor Holdings	7.88 %	04/01/2030	94,686
	Cleveland-Cliffs Inc	5.88 %	06/01/2027	38,779
	Cleveland-Cliffs Inc	6.25 %	10/01/2040	30,197
	Clydesdale Acquisition	6.63 %	04/15/2029	13,086
	Clydesdale Acquisition	6.88 %	01/15/2030	68,460
	College Ave Student Loans	6.10 %	11/26/2046	103,454
	Columbia Pipeline Holdco	6.04 %	08/15/2028	143,384
	Comcast Corp	4.75 %	03/01/2044	248,072
	Comcast Corp	4.40 %	08/15/2035	212,071
	Comcast Corp	5.35 %	05/15/2053	179,933
	Commonwealth Edison Co	3.70 %	03/01/2045	152,782
	Comstock Resources Inc	6.75 %	03/01/2029	69,992
	Conagra Brands Inc	1.38 %	11/01/2027	257,861
	Consensus Cloud Solutions Inc	6.00 %	10/15/2026	18,755
	Consolidated Edison Co of NY	4.50 %	12/01/2045	104,351
	Constellation En Gen LLC	6.13 %	01/15/2034	77,480
	Consumers Energy Co	4.35 %	04/15/2049	178,894
	Continental Resources	2.27 %	11/15/2026	215,519
	Corelogic Inc	4.50 %	05/01/2028	21,403
	Corebridge Financial Inc	6.38 %	09/15/2054	99,453
	Cornerstone Building Brands	9.50 %	08/15/2029	17,452
	Cousins Properties LP	5.38 %	02/15/2032	86,459
	Credit Suisse Group AG	7.25 %	01/30/3100	35,000
	UBS Group AG	6.25 %	09/22/2029	222,746
	Cushman & Wakefield PLC	6.75 %	05/15/2028	18,016
	Countrywide Alternative Loan T	6.00 %	03/25/2037	329,189
	DTE Electric Co	3.70 %	03/15/2045	257,438
	Daimler Trucks Finan NA	2.00 %	12/14/2026	192,336
	Dana Inc	5.63 %	06/15/2028	35,512
	John Deere Capital Corp	4.40 %	09/08/2031	266,612
	Dell Inc	6.50 %	04/15/2038	153,300
	Deluxe Corp	8.13 %	09/15/2029	56,785
	Deutsche Bank NY	3.73 %	01/14/2032	218,276

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)		(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	<u>Description of Investment</u>		Cost	Current Value
		Interest Rate or Shares	Maturity Date		
	Diamond Frgn/Diamond Fin	8.50 %	10/01/2030	30,000	31,132
	Discover Bank	5.97 %	08/09/2028	270,195	285,139
	Diversified Healthcare Trust	0.00 %	01/15/2026	36,765	40,466
	Dominion Energy Inc	6.88 %	02/01/2055	18,000	18,654
	Dominion Energy Inc	7.00 %	06/01/2054	18,000	19,008
	Dryden Senior Loan Fund	6.97 %	04/15/2029	500,000	500,421
	Duke Energy Corporation	5.45 %	06/15/2034	240,682	240,383
	Duke Energy Corporation	6.45 %	09/01/2054	26,000	26,397
	Duke Energy Carolinas	3.70 %	12/01/2047	209,693	155,660
	ERAC USA Finance LLC	5.40 %	05/01/2053	128,355	123,612
	EPR Properties	4.95 %	04/15/2028	115,763	103,216
	Edgewell Personal Care Co	5.50 %	06/01/2028	60,000	58,730
	Edison International	5.75 %	06/15/2027	211,737	196,204
	EG Global Finance PLC	12.00 %	11/30/2028	19,215	20,129
	Enbridge Inc	5.90 %	11/15/2026	114,974	117,235
	Enbridge Inc	5.25 %	04/05/2027	269,843	273,139
	Energy Transfer LP	8.00 %	05/15/2054	90,806	91,175
	Energy Transfer LP	6.00 %	06/15/2048	288,958	265,990
	Endo Finance Holdings	8.50 %	04/15/2031	36,000	38,143
	EnLink Midstream Partners LP	5.60 %	04/01/2044	106,560	101,843
	Enterprise Products Oper	3.30 %	02/15/2053	173,548	115,259
	Eversource Energy	4.75 %	05/15/2026	161,904	161,855
	Exelon Corporation	4.45 %	04/15/2046	200,366	159,149
	Exelon Corporation	4.70 %	04/15/2050	159,818	135,139
	Expedia Group Inc	3.25 %	02/15/2030	355,005	316,180
	FMC Corp	5.15 %	05/18/2026	130,950	131,133
	FMG Resources Aug 2006	5.88 %	04/15/2030	34,623	34,398
	FS KKR Capital Corp	3.40 %	01/15/2026	206,818	196,143
	Meta Platforms Inc	3.85 %	08/15/2032	114,973	106,911
	Meta Platforms Inc	5.60 %	05/15/2053	96,731	97,168
	Meta Platforms Inc	4.55 %	08/15/2031	266,872	262,637
	Meta Platforms Inc	5.40 %	08/15/2054	257,967	250,980
	FRTKL	1.92 %	09/17/2038	499,996	469,974
	Fairfax Financial Holdings Ltd	6.35 %	03/22/2054	179,524	186,044
	Freddie Mac	2.50 %	07/01/2030	398,084	389,524
	Freddie Mac	2.00 %	05/01/2051	2,110,045	2,201,737
	Freddie Mac	5.50 %	07/01/2053	352,643	352,212
	Freddie Mac	3.50 %	08/01/2052	990,765	974,858
	Freddie Mac	3.50 %	09/01/2047	394,415	384,192
	Freddie Mac	5.00 %	08/01/2053	603,677	624,837
	Freddie Mac	2.00 %	01/01/2052	532,879	542,977
	Freddie Mac	2.50 %	05/01/2051	965,873	878,867
	Freddie Mac	3.50 %	05/01/2052	877,191	838,783
	Freddie Mac	4.00 %	05/01/2052	778,419	764,627
	Freddie Mac	5.00 %	07/01/2053	1,517,979	1,518,501
	Fannie Mae	3.00 %	08/25/2049	356,333	342,729
	Freddie Mac	2.00 %	01/15/2041	64,508	62,176
	Freddie Mac	1.75 %	06/15/2042	145,139	125,488
	Freddie Mac Whole Loan Securit	3.00 %	07/25/2046	171,536	150,368
	Freddie Mac Whole Loan Securit	3.50 %	07/25/2046	655,607	635,324
	Freddie Mac Whole Loan Securit	3.50 %	10/25/2046	139,412	128,200
	Freddie Mac	1.50 %	06/25/2051	246,702	223,680
	Freddie Mac	4.00 %	01/25/2051	316,236	310,296
	Freddie Mac	4.00 %	08/25/2052	663,250	631,546
	FHLMC Multifamily Structured P	5.18 %	03/25/2029	1,004,059	1,014,935
	FHLMC Multifamily Structured P	4.49 %	09/25/2034	980,000	963,274
	Freddie Mac	5.00 %	01/25/2055	241,953	229,531
	Fannie Mae	3.50 %	07/01/2061	661,099	604,972
	Fannie Mae	4.00 %	12/01/2061	518,018	523,555
	Fannie Mae	2.50 %	03/01/2062	1,548,800	1,503,580
	Fannie Mae	2.00 %	04/01/2051	1,786,158	1,580,574
	Fannie Mae	2.00 %	02/01/2051	213,594	198,738
	Fannie Mae	3.00 %	05/01/2050	1,383,291	1,279,719
	Fannie Mae	3.00 %	06/01/2050	221,606	226,965
	Fannie Mae	3.00 %	04/01/2051	1,348,255	1,247,144
	Fannie Mae	2.00 %	05/01/2051	249,624	230,935
	Fannie Mae	4.00 %	07/01/2052	922,799	943,708
	Fannie Mae	4.50 %	09/01/2053	743,802	771,949
	Fannie Mae	4.50 %	09/01/2053	1,346,575	1,348,629
	Fannie Mae	2.00 %	12/01/2050	1,022,395	941,253
	Fannie Mae	2.00 %	02/01/2051	129,922	120,842
	Fannie Mae	2.50 %	02/01/2051	693,922	689,594
	Fannie Mae	2.50 %	02/01/2051	1,089,852	972,253

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Fannie Mae	2.50 %	07/01/2051	1,616,924	1,466,970
	Fannie Mae	2.50 %	09/01/2051	4,031,942	3,972,583
	Fannie Mae	2.00 %	11/01/2051	189,720	176,921
	Fannie Mae	2.50 %	04/01/2042	676,328	682,388
	Fannie Mae	3.00 %	01/01/2052	1,569,590	1,431,458
	Fannie Mae	4.00 %	06/01/2052	329,182	336,639
	Fannie Mae	3.50 %	08/01/2050	725,666	733,272
	Fannie Mae	3.50 %	09/01/2052	786,733	730,507
	Fannie Mae	3.50 %	07/01/2051	596,644	566,975
	Fannie Mae	4.00 %	10/01/2052	1,030,885	1,014,517
	Fannie Mae	5.00 %	09/01/2052	677,743	703,954
	Fannie Mae	3.00 %	05/01/2051	998,497	966,142
	Fannie Mae	4.50 %	12/01/2052	2,295,143	2,197,591
	Fannie Mae	2.00 %	05/01/2042	736,922	726,835
	Fannie Mae	3.50 %	08/01/2052	1,076,211	1,072,491
	Fannie Mae	5.00 %	08/01/2053	818,019	846,899
	Fannie Mae	3.50 %	09/01/2052	321,849	317,897
	Fannie Mae	4.00 %	03/01/2051	2,816,395	2,908,002
	Fannie Mae	3.50 %	11/01/2052	406,244	405,289
	Fannie Mae	3.50 %	12/01/2047	441,824	430,138
	Fannie Mae	2.00 %	06/01/2050	1,723,431	1,740,670
	Fannie Mae	3.50 %	05/01/2040	796,022	807,226
	Fannie Mae	2.00 %	03/01/2051	2,543,265	2,092,611
	First Horizon Alternative Mort	7.00 %	03/25/2035	141,493	146,992
	First Horizon Alternative Mort	6.46 %	05/25/2035	159,209	145,897
	Fiserv Inc	2.25 %	06/01/2027	70,953	66,952
	Fiserv Inc	2.65 %	06/01/2030	109,806	97,205
	Fiserv Inc	5.35 %	03/15/2031	164,720	167,783
	Fiserv Inc	5.15 %	08/12/2034	178,667	174,951
	FirstEnergy Corp	4.85 %	07/15/2047	191,567	179,955
	Five Corners Funding Trs	6.00 %	02/15/2053	129,000	130,368
	Ford Motor Credit Co	2.30 %	02/10/2025	199,998	199,332
	Ford Motor Credit Co	5.85 %	05/17/2027	234,720	237,461
	Forestar Group Inc	3.85 %	05/15/2026	37,000	36,000
	Foundry JV Holdco LLC	5.90 %	01/25/2030	199,824	202,765
	Freedom Mortgage Holdings LLC	9.25 %	02/01/2029	84,405	86,683
	Freedom Mortgage Holdings LLC	9.13 %	05/15/2031	36,000	37,119
	Frontier Communications Hold	5.88 %	10/15/2027	140,176	140,553
	GCAT	1.86 %	08/25/2066	208,146	185,468
	GGAM Finance Ltd	8.00 %	06/15/2028	38,498	38,851
	GGAM Finance Ltd	7.75 %	05/15/2026	33,000	33,484
	GGAM Finance Ltd	5.88 %	03/15/2030	97,000	95,148
	GCAT	4.25 %	05/25/2067	328,920	333,859
	GLP Capital LP / Fin II	5.75 %	06/01/2028	283,028	246,257
	GMAC Mortgage Corporation Loan	4.95 %	08/25/2035	14,104	7,233
	GMAC Mortgage Corporation Loan	4.35 %	05/25/2035	652,277	604,457
	Ally Financial Inc	8.00 %	11/01/2031	438,509	363,822
	GE HealthCare Technologies Inc	6.38 %	11/22/2052	200,466	192,620
	Gap Inc	3.63 %	10/01/2029	21,899	23,340
	General Motors Co	6.13 %	10/01/2025	93,905	94,724
	General Motors Finl Co	5.60 %	06/18/2031	193,723	194,935
	General Motors Finl Co	4.90 %	10/06/2029	254,883	251,211
	Genesis Energy LP/Genesis	8.88 %	04/15/2030	58,366	60,033
	Genesis Energy LP/Genesis	7.88 %	05/15/2032	88,440	86,181
	Global Payments Inc	5.30 %	08/15/2029	190,903	191,346
	Global Air Lease Co Ltd	8.75 %	09/01/2027	105,450	107,089
	Goldman Sachs Group Inc	6.48 %	10/24/2029	230,000	240,938
	Goldman Sachs Group Inc	1.95 %	10/21/2027	165,193	157,492
	Goldman Sachs BDC Inc	6.38 %	03/11/2027	112,530	115,662
	Goldman Sachs Bank USA	5.41 %	05/21/2027	248,000	249,936
	Goodyear Tire & Rubber Co/The	4.88 %	03/15/2027	34,638	34,779
	Gray Television Inc	10.50 %	07/15/2029	25,000	24,999
	Group 1 Automotive Inc	6.38 %	01/15/2030	28,000	28,056
	HLF Fin Sarl LLC/Herbalife	4.88 %	06/01/2029	38,675	28,000
	HCA Inc	3.50 %	09/01/2030	234,592	203,531
	HSBC Holdings plc	5.40 %	08/11/2033	225,000	222,753
	HTAP Trust	6.50 %	04/25/2042	287,550	286,332
	Halliburton Co	4.85 %	11/15/2035	177,647	157,824
	Hanesbrands Inc	9.00 %	02/15/2031	19,893	21,318
	Harley-Davidson Finl Ser	5.95 %	06/11/2029	173,193	173,201
	Hecla Mining Co	7.25 %	02/15/2028	43,100	40,252
	Herc Holdings Inc	6.63 %	06/15/2029	58,000	58,735
	Herbalife/HLF Financing	7.88 %	09/01/2025	35,573	35,949

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Hewlett Packard Enterprise Co	4.40 %	09/25/2027	279,868	277,095
	Highwoods/Forsyth LP	3.05 %	02/15/2030	123,586	122,508
	Highwoods/Forsyth LP	2.60 %	02/01/2031	103,284	101,636
	Hilcorp Energy I/Hilcorp	6.00 %	04/15/2030	34,629	33,833
	Hilcorp Energy I/Hilcorp	6.25 %	04/15/2032	80,000	73,601
	Hilton Grand Vac Bor Esc	5.00 %	06/01/2029	123,302	120,613
	Home Depot Inc	5.40 %	09/15/2040	180,531	149,852
	Home Depot Inc	3.90 %	06/15/2047	230,718	176,149
	Honeywell International	4.70 %	02/01/2030	255,780	254,918
	Howard Hughes Corp	4.13 %	02/01/2029	20,761	21,253
	HUB International Ltd	7.25 %	06/15/2030	106,532	107,599
	Huntington Bancshares Inc	6.14 %	11/18/2039	189,000	188,888
	Hyundai Capital America	1.80 %	01/10/2028	224,764	203,794
	Hyundai Capital America	5.30 %	06/24/2029	199,652	200,573
	INEOS Finance PLC	7.50 %	04/15/2029	109,112	110,557
	Illumina Inc	4.65 %	09/09/2026	187,868	187,353
	Illuminate Buyer/HLDG	9.00 %	07/01/2028	39,222	43,539
	Imperial Brands Fin PLC	3.88 %	07/26/2029	272,616	259,848
	Ingersoll Rand Inc	5.18 %	06/15/2029	190,987	192,958
	Intl Flavors & Fragrances	1.23 %	10/01/2025	142,841	154,565
	Intesa Sanpaolo SpA	4.20 %	06/01/2032	38,490	40,006
	Invesco Ltd	0.00 %	01/31/3100	42,040	42,140
	Invitation Homes Op	2.00 %	08/15/2031	142,508	126,604
	ITC Holdings Corp	5.30 %	07/01/2043	167,016	128,828
	JPMorgan Chase & Co	4.20 %	07/23/2029	275,000	267,687
	JPMorgan Chase & Co	2.52 %	04/22/2031	302,178	264,155
	JPMorgan Chase & Co	1.58 %	04/22/2027	180,000	172,777
	JPMorgan Chase & Co	2.95 %	02/24/2028	275,000	264,576
	JPMorgan Chase & Co	4.59 %	04/26/2033	253,000	242,795
	JPMorgan Chase & Co	4.98 %	07/22/2028	264,000	264,884
	JPMorgan Chase & Co	4.51 %	10/22/2028	380,000	376,639
	JP Morgan Mortgage Trust	2.77 %	05/25/2052	183,525	150,525
	Jackson Natl Life Global	5.55 %	07/02/2027	200,769	203,508
	Jacobs Entertainment Inc	6.75 %	02/15/2029	53,000	51,148
	Jaguar Land Rover Automotive P	5.50 %	07/15/2029	40,802	41,716
	Jazz Securities Dac	4.38 %	01/15/2029	23,788	24,514
	Jefferies Fin LLC / JFIN	5.00 %	08/15/2028	29,399	27,203
	Jefferies Fin LLC / JFIN	6.63 %	10/15/2031	54,203	53,914
	JetBlue Airways/Loyalty	9.88 %	09/20/2031	64,494	69,055
	JPMorgan Chase & Co	4.00 %	01/30/3100	51,914	52,467
	KLA Corporation	3.30 %	03/01/2050	172,960	130,758
	KB Home	4.80 %	11/15/2029	97,455	84,841
	KeHE Dist/Fin / NextWave	9.00 %	02/15/2029	69,960	71,499
	Keurig Dr Pepper Inc	5.20 %	03/15/2031	314,373	318,158
	KeyCorp	5.66 %	05/23/2025	100,000	100,089
	Kilroy Realty LP	4.25 %	08/15/2029	62,231	68,720
	Kilroy Realty LP	6.25 %	01/15/2036	98,879	99,238
	Kimberly-Clark Corp	3.90 %	05/04/2047	248,205	195,320
	Bath & Body Works Inc	6.88 %	11/01/2035	64,967	58,324
	LHOME Mortgage Trust	7.63 %	11/25/2028	299,999	304,270
	Lamar Media Corp	3.63 %	01/15/2031	47,345	49,286
	Vital Energy Inc	7.75 %	07/31/2029	71,000	70,323
	Level 3 Financing Inc	11.00 %	11/15/2029	36,888	40,455
	Level 3 Financing Inc	10.50 %	04/15/2029	36,233	40,077
	Level 3 Financing Inc	10.75 %	12/15/2030	19,373	20,088
	Level 3 Financing Inc	4.00 %	04/15/2031	30,530	33,863
	Liberty Mutual Group Inc	4.13 %	12/15/2051	19,084	19,983
	LifePoint Health Inc	9.88 %	08/15/2030	73,317	76,585
	LifePoint Health Inc	11.00 %	10/15/2030	46,000	50,488
	Eli Lilly & Co	4.95 %	02/27/2063	101,604	92,568
	Live Nation Entertainment Inc	4.75 %	10/15/2027	38,162	38,672
	Lloyds Banking Group plc	5.87 %	03/06/2029	200,000	203,701
	Lloyds Banking Group plc	5.09 %	11/26/2028	200,000	200,198
	Lockheed Martin Corp	5.20 %	02/15/2064	176,432	164,602
	Lumen Technologies Inc	4.13 %	04/15/2030	14,838	17,742
	MPH Acquisition Holdings	5.50 %	09/01/2028	26,163	30,004
	MPLX LP	4.95 %	09/01/2032	253,554	245,985
	MIWD Hldco II/MIWD Fin	5.50 %	02/01/2030	26,000	24,558
	Macquarie Airfinance Hld	6.40 %	03/26/2029	44,020	45,346
	Macquarie Airfinance Hld	5.15 %	03/17/2030	134,974	131,840
	Macy's Retail Hldgs LLC	4.50 %	12/15/2034	34,841	34,122
	Warnermedia Holdings Inc	4.05 %	03/15/2029	380,498	368,562
	Michaels Cos Inc/The	5.25 %	05/01/2028	51,333	40,770

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Mass Mutual Life Ins Co	3.20 %	12/01/2061	248,043	148,420
	Mastercard Inc	3.95 %	02/26/2048	164,856	132,418
	Match Group Hld II Llc	4.13 %	08/01/2030	37,300	35,419
	MFRA Trust	6.33 %	09/25/2054	292,822	293,347
	McDonald's Corp	4.45 %	03/01/2047	220,434	188,204
	Medtronic Inc	4.38 %	03/15/2035	220,721	176,652
	Melco Resorts Finance	5.38 %	12/04/2029	91,750	91,291
	Melco Resorts Finance	7.63 %	04/17/2032	90,450	90,322
	Mercer International Inc	5.13 %	02/01/2029	37,510	37,814
	MLCC Mortgage Investors Inc	5.77 %	05/25/2029	111,347	102,698
	Methanex Corp	5.25 %	12/15/2029	34,213	34,692
	Methanex US Operations	6.25 %	03/15/2032	36,737	36,606
	Microsoft Corp	3.04 %	03/17/2062	132,186	76,205
	Microsoft Corp	2.50 %	09/15/2050	172,183	155,159
	Mitsubishi UFJ Financial Group	2.05 %	07/17/2030	200,000	171,069
	Mitsubishi UFJ Financial Group	5.42 %	02/22/2029	200,000	202,780
	Morgan Stanley	4.35 %	09/08/2026	284,500	248,043
	Morgan Stanley	3.62 %	04/01/2031	200,000	185,775
	Morgan Stanley	3.59 %	07/22/2028	348,000	335,548
	Morgan Stanley	5.30 %	04/20/2037	221,000	214,842
	Morgan Stanley	5.16 %	04/20/2029	132,000	132,361
	Morgan Stanley	5.25 %	04/21/2034	132,000	129,934
	Morgan Stanley Direct	6.15 %	05/17/2029	140,424	142,936
	NBN Co LTD	2.63 %	05/05/2031	274,857	237,700
	NCR Voyix Corporation	5.13 %	04/15/2029	27,070	29,659
	NCL Corp Ltd	5.88 %	03/15/2026	37,849	41,943
	NCL Corp Ltd	5.88 %	02/15/2027	97,741	102,678
	NRG Energy Inc	5.25 %	06/15/2029	48,375	43,705
	NASDAQ Inc	3.25 %	04/28/2050	137,337	93,757
	National Australia Bk/NY	4.50 %	10/26/2027	249,273	249,044
	National Rural Util Coop	3.70 %	03/15/2029	79,822	76,462
	NCR Atleos LLC	9.50 %	04/01/2029	32,175	32,500
	Natwest Group Plc	6.48 %	06/01/2034	228,000	234,003
	Navient Corp	5.00 %	03/15/2027	20,625	21,563
	Navient Corp	5.50 %	03/15/2029	21,045	21,693
	Neptune Bidco US Inc	9.29 %	04/15/2029	133,754	128,357
	NESCO Holdings II Inc	5.50 %	04/15/2029	98,325	92,790
	Netflix Inc	5.38 %	11/15/2029	163,519	137,593
	Netflix Inc	4.88 %	06/15/2030	186,800	159,267
	New Residential Mortgage Loan	2.50 %	09/25/2051	765,469	609,832
	Newell Brands Inc	6.38 %	09/15/2027	36,159	37,122
	Newell Brands Inc	6.63 %	09/15/2029	35,520	37,626
	Newmont / Newcrest Fin	5.35 %	03/15/2034	69,788	69,694
	Nexstar Media Group Inc	4.75 %	11/01/2028	49,959	51,281
	NiSource Inc	6.38 %	03/31/2055	18,000	17,918
	NiSource Inc	5.65 %	02/01/2045	295,273	219,913
	Nomura Holdings Inc	5.78 %	07/03/2034	230,000	232,552
	Nordstrom Inc	4.25 %	08/01/2031	34,075	41,104
	Northern Oil and Gas Inc	8.75 %	06/15/2031	69,912	73,286
	Gen Digital Inc	6.75 %	09/30/2027	3,035	3,045
	Gen Digital Inc	7.13 %	09/30/2030	47,150	47,169
	AMSR Trust	2.52 %	12/17/2038	499,999	475,392
	Novartis Capital Corp	4.70 %	09/18/2054	171,890	152,051
	NuStar Logistics LP	6.38 %	10/01/2030	74,602	74,201
	Onslow Bay Financial LLC	3.69 %	01/25/2062	245,409	223,690
	Occidental Petroleum Corp	5.00 %	08/01/2027	143,919	144,057
	Omnicom Group Inc	4.20 %	06/01/2030	99,620	95,983
	Omega Healthcare Investors Inc	3.63 %	10/01/2029	201,406	179,843
	1011778 BC / New Red Fin	6.13 %	06/15/2029	38,904	38,140
	1011778 BC / New Red Fin	5.63 %	09/15/2029	66,090	65,011
	1375209 BC LTD	9.00 %	01/30/2028	55,813	35,973
	ONEOK Inc	5.70 %	11/01/2054	120,660	113,908
	Open Text Inc	4.13 %	02/15/2030	136,826	126,952
	Oracle Corp	3.85 %	07/15/2036	197,478	162,831
	Oracle Corp	6.15 %	11/09/2029	130,858	134,247
	Oracle Corp	6.90 %	11/09/2052	128,919	144,766
	Outfront Media Cap LLC/C	4.63 %	03/15/2030	8,491	9,241
	Owens & Minor Inc	6.63 %	04/01/2030	61,568	59,071
	Owen-Brockway Glass Container	7.38 %	06/01/2032	29,000	27,731
	Owl Rock Technology Fina	4.75 %	12/15/2025	87,485	79,116
	Blue Owl Credit Income Corp	4.70 %	02/08/2027	156,775	154,743
	Blue Owl Capital Corp II	8.45 %	11/15/2026	106,744	112,142
	Blue Owl Technology Fin	6.75 %	04/04/2029	158,078	161,016

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c) <u>Description of Investment</u>		(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	Interest Rate	Maturity Date	Cost	Current Value
	PG&E Corp	5.00 %	07/01/2028	57,607	54,709
	PNC Financial Services Group	6.62 %	10/20/2027	82,000	84,473
	PPL Capital Funding Inc	5.25 %	09/01/2034	203,946	201,905
	Pacific Gas & Electric	3.30 %	12/01/2027	161,595	167,047
	Pacific Gas & Electric	5.55 %	05/15/2029	160,892	163,587
	Pactive Evergreen Group	4.38 %	10/15/2028	36,040	35,966
	Palisades Mortgage Loan Trust	3.49 %	06/25/2026	165,814	165,079
	Panther Escrow Issuer	7.13 %	06/01/2031	105,000	106,049
	Parkland Corp	6.63 %	08/15/2032	38,000	37,605
	PayPal Holdings Inc	5.50 %	06/01/2054	137,389	135,877
	PENN Entertainment Inc	4.13 %	07/01/2029	90,072	80,704
	Penske Truck Leasing/PTL	5.75 %	05/24/2026	161,810	163,646
	Permian Resourc Optg LLC	6.25 %	02/01/2033	68,000	67,120
	Perrigo Finance Unlimited	6.13 %	09/30/2032	33,000	32,268
	Pfizer Investment Enter	5.11 %	05/19/2043	156,745	156,994
	Philip Morris Intl Inc	5.38 %	02/15/2033	198,901	196,426
	Philip Morris Intl Inc	5.50 %	09/07/2030	142,925	150,542
	Philip Morris Intl Inc	4.90 %	11/01/2034	207,090	203,770
	Pitney Bowes Inc	6.88 %	03/15/2027	17,579	18,913
	Post Holdings Inc	4.63 %	04/15/2030	48,465	49,801
	Post Holdings Inc	4.50 %	09/15/2031	74,005	68,084
	Post Holdings Inc	6.25 %	10/15/2034	49,000	47,733
	Prairie Acquiror LP	9.00 %	08/01/2029	60,000	61,852
	Preferred Term XXIII	4.82 %	12/22/2036	18,343	16,648
	Prime Healthcare Service	9.38 %	09/01/2029	55,000	53,499
	ADT Sec Corp	4.88 %	07/15/2032	54,421	53,276
	Prologis Targeted US Logistics	5.25 %	04/01/2029	152,200	154,730
	Prudential Financial Inc	5.13 %	03/01/2052	236,120	226,193
	Public Service Enterprise Grp	5.88 %	10/15/2028	144,846	149,564
	QVC Inc	6.88 %	04/15/2029	19,337	18,720
	RLJ Lodging Trust LP	4.00 %	09/15/2029	27,591	29,905
	Cooperatieve Rabobank UA	5.56 %	02/28/2029	262,000	265,461
	Rakuten Group Inc	11.25 %	02/15/2027	57,375	58,860
	Raven Acquisition Holdin	6.88 %	11/15/2031	37,000	36,629
	RTX Corporation	6.40 %	03/15/2054	54,794	59,916
	Anywhere Real Estate Inc	7.00 %	04/15/2030	18,200	17,743
	Regency Centers LP	4.13 %	03/15/2028	214,885	209,779
	Resideo Funding Inc	6.50 %	07/15/2032	74,000	74,094
	ROC Securities Trust	3.49 %	08/25/2026	43,024	43,024
	Roche Holdings Inc	4.00 %	11/28/2044	258,313	198,010
	Rocket Software Inc	9.00 %	11/28/2028	45,000	46,601
	Royal Caribbean Cruises Ltd	4.25 %	07/01/2026	102,965	111,898
	Royalty Pharma PLC	5.15 %	09/02/2029	149,125	150,602
	Ryan Specialty Group	4.38 %	02/01/2030	18,003	17,837
	SK Hynix Inc	5.50 %	01/16/2027	199,788	201,585
	SLM Corp	4.20 %	10/29/2025	36,850	39,643
	S&S Holdings LLC	8.38 %	10/01/2031	33,000	33,230
	SACO I Trust	6.55 %	05/25/2035	656,188	656,188
	SFA Issuer LLC	11.00 %	12/15/2029	28,000	26,810
	San Diego Gas & Elec Co	4.15 %	05/15/2048	268,807	214,723
	Santander UK Group Hldgs	1.67 %	06/14/2027	320,000	304,607
	Saturn Oil & Gas Inc	9.63 %	06/15/2029	44,000	42,775
	Light & Wonder Inter	7.25 %	11/15/2029	65,156	62,219
	Sealed Air/Sealed Air US	6.13 %	02/01/2028	56,411	57,190
	Seaworld Parks and Enterta	5.25 %	08/15/2029	84,378	83,995
	Service Corp International	3.38 %	08/15/2030	30,620	31,500
	Service Corp International	4.00 %	05/15/2031	23,094	22,278
	Service Corp International	5.75 %	10/15/2032	57,000	55,289
	Service Properties Trust	5.50 %	12/15/2027	35,436	34,600
	Service Properties Trust	8.63 %	11/15/2031	60,218	62,433
	Service Properties Trust	8.38 %	06/15/2029	48,510	47,406
	Sherwin-Williams Co/The	4.80 %	09/01/2031	163,518	161,715
	Simon Property Grp LP	3.80 %	07/15/2050	249,730	165,872
	Sirius XM Radio Inc	4.00 %	07/15/2028	65,000	59,888
	Six Flags Entertainment Corp	7.25 %	05/15/2031	18,180	18,384
	Six Flags Theme Parks	7.00 %	07/01/2025	16,000	15,985
	Smyrna Ready Mix Concrete	8.88 %	11/15/2031	106,000	111,140
	Societe Generale	4.75 %	11/24/2025	182,767	179,033
	Societe Generale	10.00 %	01/30/3100	39,960	39,446
	Sonoco Products Co	4.60 %	09/01/2029	179,894	175,254
	Southern Company	5.11 %	08/01/2027	253,142	254,092
	Southern Company	4.85 %	03/15/2035	232,655	222,358
	Southern Co Gas Capital	4.40 %	05/30/2047	149,648	123,294

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	<u>Description of Investment</u> Interest Rate or Shares	Maturity Date Cost	Current Value
	Spectrum Brands Inc	3.88 %	03/15/2031	8,199
	Standard Chartered plc	5.69 %	05/14/2028	200,000
	Standard Industries Inc	3.38 %	01/15/2031	30,379
	Staples Inc	10.75 %	09/01/2029	73,305
	Station Casinos LLC	4.63 %	12/01/2031	88,000
	Structured Asset Securities Co	4.58 %	12/25/2034	436,821
	Suburban Propane Partnrs	5.88 %	03/01/2027	35,505
	Sumitomo Mitsui Financial Grou	3.01 %	10/19/2026	210,000
	Sumitomo Mitsui Financial Grou	1.71 %	01/12/2031	100,000
	Sumitomo Mitsui Financial Grou	5.71 %	01/13/2030	200,000
	Suncor Energy Inc	7.15 %	02/01/2032	261,039
	Energy Transfer LP	4.00 %	10/01/2027	123,884
	Sunoco LP	7.00 %	05/01/2029	108,000
	Synchrony Financial	7.25 %	02/02/2033	37,078
	Synchrony Financial	5.94 %	08/02/2030	95,000
	T-Mobile US Inc	3.60 %	11/15/2060	230,950
	T-Mobile US Inc	4.85 %	01/15/2029	249,625
	Toorak Mortgage Corp.	1.97 %	11/25/2056	264,803
	Take-Two Interactive Software	5.60 %	06/12/2034	140,712
	Takeda Pharmaceutical Co Ltd	3.18 %	07/09/2050	154,544
	Takeda Pharmaceutical Co Ltd	5.65 %	07/05/2044	215,052
	Tallgrass NRG Prtnr/Fin	7.38 %	02/15/2029	54,000
	Teine Energy Ltd	6.88 %	04/15/2029	70,000
	Tenet Healthcare Corp	4.38 %	01/15/2030	75,798
	Texas Instruments Inc	5.05 %	05/18/2063	128,917
	Cloud Software Grp Holdg	6.50 %	03/31/2029	202,433
	Toronto-Dominion Bank	5.15 %	09/10/2034	108,000
	TotalEnergies Capital SA	5.28 %	09/10/2054	133,000
	Toyota Motor Credit Corp	4.35 %	10/08/2027	232,909
	TransDigm Inc	7.13 %	12/01/2031	128,373
	TransDigm Inc	6.63 %	03/01/2032	106,225
	TransDigm Inc	6.00 %	01/15/2033	92,000
	Transocean Inc	8.75 %	02/15/2030	42,156
	Transocean Titan Fin LTD	8.38 %	02/01/2028	66,000
	Trivium Packaging Fin	5.50 %	08/15/2026	55,860
	Truist Financial Corp	6.05 %	06/08/2027	134,000
	Truist Financial Corp	5.13 %	01/30/3100	132,660
	UKG Inc	6.88 %	02/01/2031	40,000
	Uber Technologies Inc	4.80 %	09/15/2034	189,863
	Uber Technologies Inc	5.35 %	09/15/2054	147,713
	US Acute Care Solutions	9.75 %	05/15/2029	34,869
	UniCredit SpA	5.86 %	06/19/2032	34,630
	Union Pacific Corp	2.97 %	09/16/2062	174,244
	RTX Corporation	4.45 %	11/16/2038	150,616
	Uniti Group/CSL Capital	4.75 %	04/15/2028	99,538
	Univision Communications Inc	8.00 %	08/15/2028	14,888
	Univision Communications Inc	8.50 %	07/31/2031	18,000
	Unlock Hea Trust	6.50 %	10/25/2039	346,895
	Urban One Inc	7.38 %	02/01/2028	20,068
	Vericrest Opportunity Loan Tra	4.83 %	04/25/2051	522,040
	Valaris Ltd	8.38 %	04/30/2030	72,540
	Bausch Health Cos Inc	5.50 %	11/01/2025	73,822
	Venture Global LNG Inc	9.88 %	02/01/2032	72,861
	Venture Global LNG Inc	9.00 %	01/30/3100	65,000
	Verizon Communications	3.00 %	11/20/2060	128,003
	Verus Securitization Trust	2.29 %	11/25/2066	157,266
	Viasat Inc	5.63 %	04/15/2027	34,577
	Viavi Solutions Inc	3.75 %	10/01/2029	72,317
	Paramount Global	6.38 %	03/30/2062	27,796
	VICI Properties/ Note	4.13 %	08/15/2030	96,078
	VICI Properties/ Note	4.63 %	06/15/2025	263,396
	VICI Properties/ Note	5.75 %	02/01/2027	75,768
	Victoria's Secret & Co	4.63 %	07/15/2029	88,247
	Viking Cruises LTD	5.88 %	09/15/2027	161,295
	Virgin Media Finance Plc	5.00 %	07/15/2030	35,420
	Virginia Electric Power	4.60 %	12/01/2048	198,870
	Visa Inc	2.70 %	04/15/2040	272,976
	VistaJet Malta/XO Mgmt	6.38 %	02/01/2030	41,961
	VistaJet Malta/XO Mgmt	7.88 %	05/01/2027	20,350
	Vistra Corp	8.00 %	01/30/3100	35,788
	Viterra Finance BV	3.20 %	04/21/2031	142,925
	Vodafone Group plc	5.13 %	06/04/2081	40,125
	Vodafone Group plc	5.75 %	06/28/2054	163,072

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	Description of Investment Interest Rate or Shares Maturity Date	Cost	Current Value
	Vmed O2 UK Finan	4.75 % 07/15/2031	36,759	36,966
	Vmed O2 UK Finan	7.75 % 04/15/2032	36,815	37,284
	Vericrest Opportunity Loan Tra	4.95 % 04/25/2051	363,206	358,100
	Vericrest Opportunity Loan Tra	5.12 % 03/27/2051	86,828	86,805
	Vericrest Opportunity Loan Tra	5.44 % 12/26/2051	250,000	237,907
	WAMU Mortgage Pass-Through Cer	6.60 % 05/25/2033	236,956	233,129
	WAMU Mortgage Pass-Through Cer	5.01 % 12/25/2035	211,276	198,073
	Wachovia Mortgage Loan Trust	7.19 % 05/20/2036	6,953	6,826
	WAMU Mortgage Pass-Through Cer	4.58 % 08/25/2036	183,081	170,449
	WAMU Mortgage Pass-Through Cer	4.33 % 11/25/2036	201,115	177,818
	WASH Multifam Acq Inc	5.75 % 04/15/2026	55,625	56,558
	Wells Fargo & Company	4.90 % 11/17/2045	391,024	347,078
	Wells Fargo Mortgage Backed Se	6.94 % 12/25/2036	96,506	97,542
	Wells Fargo Mortgage Backed Se	6.94 % 12/25/2036	108,774	109,942
	Wells Fargo & Company	2.39 % 06/02/2028	275,000	259,002
	WESCO Distribution Inc	7.25 % 06/15/2028	76,999	74,227
	Western Midstream Operat	6.15 % 04/01/2033	64,823	66,396
	Western Midstream Operat	6.35 % 01/15/2029	144,690	149,944
	Wind River CLO Ltd	6.88 % 07/20/2030	325,000	325,225
	Windstream Escrow LLC	8.25 % 10/01/2031	48,675	49,576
	Wyeth	6.50 % 02/01/2034	149,972	144,760
	Wynn Resorts Finance LLC	7.13 % 02/15/2031	90,640	91,644
	Zegona Finance Plc	8.63 % 07/15/2029	66,990	69,962
	Ziggo Bond CO BV	5.13 % 02/28/2030	37,355	40,545
	Ziggo BV	4.88 % 01/15/2030	35,340	36,752
	Zions Bancorp NA	6.82 % 11/19/2035	252,533	251,711
	Total Corporate Bonds		\$ 225,951,470	\$ 214,445,852
	Bonds-U.S. Treasury			
	US Treasury N/B	3.00 % 05/15/2042	1,728,225	1,292,481
	US Treasury N/B	2.50 % 05/15/2046	3,682,636	2,669,235
	US Treasury N/B	2.88 % 05/15/2049	3,958,911	2,413,867
	US Treasury N/B	1.38 % 11/15/2040	10,168,822	6,475,740
	US Treasury N/B	3.63 % 05/15/2053	1,879,447	1,760,510
	US Treasury N/B	4.75 % 11/15/2043	936,035	889,558
	US Treasury N/B	2.25 % 11/15/2027	1,581,272	1,512,563
	US Treasury N/B	2.50 % 02/28/2026	14,536,858	14,166,086
	US Treasury N/B	0.50 % 04/30/2027	1,233,594	1,146,485
	US Treasury N/B	0.75 % 01/31/2028	497,578	449,199
	US Treasury N/B	0.50 % 02/28/2026	4,159,709	4,071,700
	US Treasury N/B	1.38 % 11/15/2031	554,770	465,752
	US Treasury N/B	3.88 % 12/31/2027	1,083,776	1,062,528
	US Treasury N/B	3.63 % 03/31/2028	1,591,375	1,566,875
	US Treasury N/B	4.63 % 10/15/2026	274,561	273,647
	US Treasury N/B	4.50 % 11/15/2033	4,653,219	4,480,313
	US Treasury N/B	4.25 % 12/31/2025	1,895,102	1,900,460
	US Treasury N/B	4.63 % 02/28/2026	10,006,250	10,040,230
	US Treasury N/B	4.38 % 07/31/2026	11,968,797	11,919,064
	US Treasury N/B	3.50 % 09/30/2029	2,360,625	2,308,968
	US Treasury N/B	3.50 % 09/30/2026	2,377,969	2,369,626
	Total U.S. Treasuries		\$ 81,129,528	\$ 73,234,887
	Common Stocks			
	Aar Corp	2,402	\$ 167,134	\$ 147,195
	ADMA Biologics Inc	207	3,635	3,550
	ABM Industries Inc	221	11,399	11,311
	AES Corp	16,669	241,513	214,530
	AMC Networks Inc	2,338	72,722	23,146
	ASGN Inc	4,882	305,221	406,866
	Abbott Laboratories	6,994	786,285	791,091
	AbbVie Inc	310	59,040	55,087
	ACELYRIN Inc	683	2,893	2,145
	Adobe Inc	1,298	543,827	577,195
	Advance Auto Parts	6,070	273,832	287,050
	AECOM	4,269	388,946	456,015
	Advanced Micro Devices Inc	16,704	1,907,606	2,017,676
	Advanced Drainage System Inc	1,869	159,142	216,056
	Affirm Holdings Inc	136	9,557	8,282
	Agilent Technologies Inc	7,883	1,105,168	1,059,002
	Agilysys Inc	2,853	249,147	375,769
	Agios Pharmaceuticals Inc	450	8,747	14,787

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Agree Realty Corp	5,939		402,979	418,403
	Air Lease Corp	10,179		296,986	490,730
	Albemarle Corp	5,216		671,532	448,993
	Alexandria Real Estate Equit	4,083		599,819	398,297
	Align Technology Inc	2,041		460,210	425,569
	ATI Inc	708		44,452	38,968
	Alliant Energy Corp	15,776		835,171	932,993
	Allison Transmission Holdings	634		37,459	68,510
	Allstate Corp	8,468		1,031,824	1,632,546
	Ally Financial Inc	27,955		636,997	1,006,660
	Alphabet Inc	83,174		10,414,009	15,839,657
	Alphabet Inc	6,453		725,951	1,221,553
	Alpine Income Property Trust I	239		3,893	4,013
	Altria Group Inc	9,783		444,648	511,553
	Amalgamated Financial Corp	2,373		72,806	79,424
	Amazon.com Inc	75,220		9,648,446	16,502,516
	Amentum Holdings Inc	36,588		970,467	769,446
	American Assets Trust Inc	755		20,831	19,826
	American Axle & Mfg Holdings	5,357		37,474	31,231
	American Eagle Outfitters	2,647		39,262	44,125
	American Express Co	5,483		776,566	1,627,300
	American International Group	22,509		1,293,276	1,638,655
	American States Water Co	139		11,850	10,803
	American Water Works Co Inc	979		116,443	121,876
	Amerisafe Inc	270		13,163	13,916
	Cencora Inc	1,244		297,481	279,502
	Ameriprise Financial Inc	4,558		1,334,170	2,426,816
	Ameris Bancorp	787		45,658	49,243
	AMETEK Inc	4,190		517,155	755,289
	Amgen Inc	7,930		2,153,022	2,066,875
	Amicus Therapeutics Inc	467		4,563	4,399
	Amphenol Corp	22,978		1,056,407	1,595,822
	Anika Therapeutics Inc	419		9,922	6,897
	Annaly Capital Management Inc	2,494		48,402	45,640
	Antero Resources Corp	2,764		90,214	96,878
	Elevance Health Inc	6,738		2,424,465	2,485,648
	Antero Midstream Corp	1,615		24,219	24,370
	Apple Inc	85,345		11,933,161	21,372,095
	Applied Industrial Tech Inc	204		40,197	48,852
	Applied Materials Inc	16,121		2,248,893	2,621,758
	AptarGroup Inc	373		52,977	58,598
	Arcellx Inc	1,425		103,766	109,283
	Archrock Inc	11,587		231,945	288,400
	Arcosa Inc	624		53,112	60,366
	argenx SE	598		160,949	367,770
	Arista Networks Inc	8,224		548,331	908,999
	Armstrong World Industries Inc	2,100		164,704	296,793
	Array Technologies Inc	1,573		9,197	9,501
	Artisan Partners Asset Managem	1,254		46,386	53,985
	Arvinas Inc	111		4,347	2,128
	Ascendis Pharma A/S	737		92,004	101,463
	Assoc Banc-Corp	4,876		113,188	116,536
	Assurant Inc	369		58,773	78,678
	Astera Labs Inc	85		11,511	11,258
	Astria Therapeutics Inc	263		2,961	2,351
	Atlantic Union Bankshares Corp	256		8,587	9,697
	Atlassian Corporation	144		25,883	35,047
	Atmus Filtration Technologies	4,779		185,369	187,241
	Autodesk Inc	4,605		1,041,674	1,361,100
	Autoliv Inc	983		80,896	92,196
	Automatic Data Processng	2,861		703,805	837,501
	AvalonBay Communities Inc	4,011		633,450	882,300
	Avantor Inc	60,271		1,465,590	1,269,910
	Avient Corp	1,734		71,163	70,851
	Axon Enterprise Inc	1,666		316,983	990,137
	Axos Financial Inc	501		25,939	34,995
	AZEK Co Inc/The	1,569		76,177	74,480
	BCB Bancorp Inc	928		12,905	10,988
	BJ's Wholesale Club Holdings I	8,455		632,779	755,454
	BOK Financial Corp	64		6,122	6,813
	BWX Technologies Inc	7,434		731,469	828,073
	Baker Hughes Co	12,111		415,059	496,793
	Balchem Corp	293		49,555	47,758

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Ball Corp	7,893		409,550	435,141
	Bancfirst Corp	16		2,027	1,875
	Bandwidth Inc	1,383		27,596	23,539
	Bank of America Corp	116,865		3,399,947	5,136,217
	Bank of Hawaii Corp	46		2,947	3,277
	Bank of Marin Bancorp	211		7,440	5,015
	Bank of New York Mellon Corp	24,497		1,075,189	1,882,105
	Bank OZK	2,554		100,996	113,730
	BankFinancial Corp	493		6,907	6,259
	BankUnited Inc	1,126		39,927	42,979
	Bar Harbor Bankshares	626		18,430	19,143
	Barrett Business Services Inc	8,662		342,634	376,277
	Bath & Body Works Inc	3,071		109,438	119,063
	Beacon Roofing Supply Inc	2,130		171,954	216,365
	BellRing Brands Inc	1,227		59,966	92,442
	Berkshire Hathaway Inc	2,782		1,151,300	1,261,025
	Berkshire Hills Bancorp Inc	1,299		31,189	36,931
	Berry Corporation	4,536		17,924	18,734
	Best Buy Co Inc	20,686		1,795,786	1,774,859
	Bill Holdings Inc	242		22,273	20,500
	Biogen Inc	112		30,728	17,127
	Bio-Techne Corp	1,527		109,183	109,990
	Black Hills Corp	1,507		89,399	88,190
	Bloom Energy Corp	411		11,199	9,128
	Blue Owl Capital Inc	6,722		92,924	156,354
	Booking Holdings Inc	377		884,014	1,873,094
	Boot Barn Holdings Inc	3,846		305,345	583,900
	BorgWarner Inc	1,389		45,289	44,156
	Boston Scientific Corp	9,816		844,843	876,765
	Brady Corp	2,847		191,727	210,251
	Bridgewater Bancshares Inc	14,459		174,978	195,341
	Bright Horizons Family Solutio	502		70,573	55,647
	Brighthouse Financial Inc	763		37,492	36,655
	BrightSpire Capital Inc	497		3,696	2,803
	Brixmor Property Group Inc	2,780		76,036	77,395
	Broadstone Net Lease Inc	7,250		128,801	114,985
	Broadcom Inc	26,495		4,656,202	6,142,601
	Brookfield Infrastructure Corp	1,838		77,466	73,538
	Brookline Bancorp Inc	255		2,594	3,009
	Brown & Brown Inc	3,059		264,962	312,079
	Bruker BioSciences Corp	176		11,149	10,317
	Brunswick Corp	4,009		280,362	259,302
	Business First Bancshares Inc	887		16,859	22,796
	Byline Bancorp Inc	337		7,629	9,773
	CBOE Holdings Inc	1,948		353,526	380,639
	CBRE Group Inc	13,224		823,515	1,736,179
	CECO Environmental Corp	7,594		192,361	229,567
	CDW Corp/DE	10,121		2,195,181	1,761,459
	CF Industries Holdings Inc	26,419		1,599,084	2,254,069
	Cigna Group/The	5,895		1,416,969	1,627,845
	CNB Financial Corp/PA	790		17,165	19,639
	CNO Financial Group Inc	1,302		35,060	48,447
	CSW Industrials Inc	62		4,627	21,874
	CSX Corp	79,864		2,137,152	2,577,211
	CVB Financial Corp	271		5,039	5,802
	Cabaletta Bio Inc	2,447		5,810	5,555
	Coterra Energy Inc	171		4,196	4,367
	CACI International Inc	2		1,082	808
	Cactus Inc	1,315		84,531	76,743
	Cadence Bank	894		22,745	30,798
	California Water Service Group	1,172		62,475	53,127
	Camden National Corp	64		1,814	2,735
	Capital City Bank Group Inc	58		1,643	2,126
	Capital One Financial Corp	12,562		1,327,391	2,240,056
	Capitol Federal Financial Inc	3,779		23,148	22,334
	CareDx Inc	1,488		14,771	31,858
	Cargurus Inc	21,234		484,797	775,890
	Caribou Biosciences Inc	4,791		9,482	7,618
	CarMax Inc	100		8,324	8,176
	Carlyle Group Inc/The	2,013		61,279	101,636
	Sila Realty Trust Inc	1,619		40,363	39,374
	Carvana Co	212		38,300	43,112
	Casella Waste Systems Inc.	1,737		146,464	183,792

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Casey's General Stores Inc	2,432		720,146	963,631
	Caterpillar Inc	8,153		2,324,983	2,957,582
	Cathay General Bancorp	153		6,187	7,284
	Cavco Industries Inc	55		19,436	24,543
	Celanese Corp	4,419		621,304	305,839
	Celsius Holdings Inc	883		24,268	23,258
	Centene Corp	636		49,565	38,529
	Centerpoint Energy Inc	27,411		596,005	869,751
	Dayforce Inc	5,893		321,297	428,068
	Certara Inc	2,868		32,236	30,544
	Charles River Laboratories	71		14,106	13,107
	Charter Communications Inc	37		14,115	12,682
	Chatham Lodging Trust	3,651		34,346	32,676
	Chemed Corp	481		261,759	254,834
	Chemours Co/The	3,593		100,876	60,722
	Expand Energy Corporation	19,735		1,596,552	1,964,619
	Chewy Inc	3,129		85,408	104,790
	Chimera Investment Corp	1,549		22,066	21,686
	Chipotle Mexican Grill	40,942		2,128,609	2,468,803
	ChoiceOne Financial Services I	79		2,842	2,816
	Ciena Corp	17,132		621,353	1,452,965
	Cincinnati Financial Corp	725		75,180	104,183
	Cisco Systems Inc	80,392		3,161,649	4,759,206
	Citigroup Inc	1,692		100,273	119,100
	Citizens Financial Group	286		9,161	12,515
	Clean Harbors Inc	1,338		307,909	307,927
	Clearwater Analytics Holdings	1,183		19,873	32,556
	Clearway Energy Inc	4,002		91,134	97,849
	Clearway Energy Inc	6,796		178,688	176,696
	Cogent Communications Holdings	5,331		326,066	410,860
	Coherent Corp	439		29,246	41,586
	Cohu Inc	12,654		353,474	337,862
	Coinbase Global Inc	34		10,034	8,442
	Colgate-Palmolive Co	1,061		104,828	96,456
	Columbia Banking System Inc	2,134		54,617	57,639
	Columbia Sportswear Co	12,668		983,680	1,063,225
	Comcast Corp	57,649		1,956,649	2,163,567
	Comerica Inc	754		35,316	46,635
	Commerce Bancshares Inc	696		38,022	43,377
	Community Financial System Inc	114		6,417	7,032
	Community Trust Bancorp Inc	1,901		89,099	100,810
	Commvault Systems Inc	354		33,243	53,422
	Compass Inc	5,351		15,422	31,303
	ConnectOne Bancorp Inc	396		7,380	9,072
	ConocoPhillips	35,102		2,451,212	3,481,065
	Consensus Cloud Solutions Inc	164		3,135	3,913
	Constellation Energy Corp	8,223		632,493	1,839,567
	Cooper Cos Inc/The	1,042		92,324	95,791
	Cooper-Standard Holding Inc	8,685		121,372	117,769
	Corteva Inc	23,520		1,209,867	1,339,699
	Costco Wholesale Corp	304		257,120	278,546
	CoStar Group Inc	3,842		297,963	275,049
	Coty Inc	191,034		1,727,959	1,329,597
	Crocs Inc	4,221		517,344	462,326
	CrowdStrike Holdings Inc	795		216,916	272,017
	Crown Castle Inc	20,029		2,138,686	1,817,832
	CryoPort Inc	987		7,074	7,679
	CTO Realty Growth Inc	2,629		52,859	51,818
	Cullen/Frost Bankers, Inc.	321		35,479	43,094
	Cummins Inc	108		25,327	37,649
	Curbline Properties Corp	1,672		40,320	38,824
	Curtiss-Wright Corp	325		94,929	115,333
	Customers Bancorp Inc	596		22,592	29,013
	DR Horton Inc	7,270		484,118	1,016,491
	DT Midstream Inc	307		30,925	30,525
	Dana Inc	4,005		61,249	46,298
	Danaher Corp	13,486		3,352,710	3,095,711
	Darden Restaurants	91		13,370	16,989
	Datadog Inc	5,314		611,342	759,317
	Deckers Outdoor Corp	4,852		660,037	985,393
	Definitive Healthcare Corp	961		6,787	3,950
	Delta Air Lines Inc	40,473		1,828,500	2,448,617
	Denali Therapeutics Inc	2,388		47,374	48,667

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Dentsply Sirona Inc	3,657		133,146	69,410
	Descartes Systems Group Inc/Th	2,053		116,246	233,221
	Devon Energy Corp	73,204		2,257,261	2,395,967
	DexCom Inc	4,367		276,759	339,622
	Diamondrock Hospitality Co	267		2,265	2,411
	Discover Financial Svs	13,708		1,190,995	2,374,637
	Diversified Healthcare Trust	2,712		9,528	6,238
	DocuSign Inc	17,067		976,525	1,535,006
	Dolby Laboratories Inc- CL A	1,216		89,665	94,970
	DoorDash Inc	11,011		1,373,658	1,847,095
	Dorman Products Inc	263		29,699	34,072
	Douglas Elliman Inc	4,721		8,209	7,884
	Dover Corp	6		832	1,126
	Duke Energy Corporation	27,653		2,677,587	2,979,334
	DuPont de Nemours Inc	4,540		369,880	346,175
	Doximity Inc	227		11,346	12,120
	Dynatrace Inc	5,513		273,257	299,632
	elf Beauty Inc	5,320		672,446	667,926
	EOG Resources Inc	6,091		745,617	746,635
	EQT Corp	301		13,830	13,879
	EPR Properties	3,472		172,667	153,740
	Eagle Bancorp Inc	677		17,180	17,622
	Eagle Materials Inc	162		27,196	39,975
	East West Bancorp Inc	919		53,344	88,003
	Eastern Bankshares	367		6,910	6,331
	EastGroup Properties Inc	1,983		330,091	318,252
	Eastman Chemical Co	19,136		1,679,654	1,747,500
	eBay Inc	30,676		1,597,513	1,900,378
	Ecolab Inc	4,922		1,161,559	1,153,323
	Editas Medicine Inc	1,570		8,831	1,994
	Edwards Lifesciences Corp	8,311		463,972	615,263
	Elanco Animal Health Inc	6,035		68,961	73,084
	Electronic Arts Inc	464		63,704	67,883
	Element Solutions Inc	3,541		96,912	90,048
	Ellington Credit Company	2,311		30,796	15,299
	EMCOR Group Inc	665		230,467	301,844
	Employers Holdings	218		8,376	11,168
	Enact Holdings Inc	604		20,497	19,558
	Enanta Pharmaceuticals Inc	1,132		9,848	6,509
	Encompass Health Corp	8,308		745,765	767,244
	Enerpac Tool Group Corp	7,813		337,035	321,036
	Enphase Energy	435		31,679	29,876
	Enova International Inc	451		16,514	43,242
	Entergy Corp	45,830		2,497,739	3,474,831
	Enterprise Financial Services	734		30,396	41,398
	Enterprise Products Partners	87,203		2,193,817	2,734,686
	Entravision Communications	749		3,246	1,760
	Equinix Inc	1,128		828,104	1,063,580
	Equitable Holdings Inc	107		4,378	5,047
	Equity Bancshares Inc	556		17,845	23,586
	Erasca Inc	1,862		4,824	4,674
	ESCO Technologies Inc	33		3,310	4,396
	Essential Properties Realty Tr	32,912		832,654	1,029,487
	Essential Utilities Inc	1,393		52,600	50,594
	Essex Property Trust Inc	167		35,608	47,668
	Etsy Inc	518		36,731	27,397
	Eversource Energy	873		49,425	50,136
	EXACT Sciences Corp	2,473		153,756	138,958
	Exelixis Inc	149		3,131	4,962
	ExlService Holdings Inc	24,494		746,544	1,087,044
	Expedia Group Inc	10,934		1,500,020	2,037,332
	Expeditors Intl Wash Inc	5,250		629,930	581,543
	Extra Space Storage Inc	3,095		487,717	463,012
	Exxon Mobil Corp	47,604		4,647,916	5,120,762
	Flywire Corp	334		7,654	6,887
	FNB Corp	22,916		260,463	338,698
	Meta Platforms Inc	25,669		6,640,971	15,029,456
	FactSet Research Systems Inc	467		225,802	224,291
	Fair Isaac Corp	168		383,357	334,476
	Fate Therapeutics Inc	2,294		8,660	3,785
	Fastenal Co	53,080		3,061,486	3,816,983
	Federal Agricultural Mtg Corp	1,888		366,456	371,842
	Federated Hermes Inc	4,425		157,712	181,912

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Ferguson Enterprises Inc	4,356		721,201	756,071
	F5 Inc	400		72,073	100,588
	Fidelity National Information	721		49,447	58,235
	Fifth Third Bancorp	527		15,440	22,282
	Financial Institutions Inc	1,091		30,562	29,773
	First American Financial Corp	175		11,202	10,927
	First BanCorp Puerto Rico	5,309		106,762	98,694
	First Bancshares Inc/The	986		27,658	34,510
	First Busey Corp	2,172		56,342	51,194
	First Citizens BancShares Inc	862		1,513,001	1,821,423
	First Financial Bancorp	1,364		33,689	36,664
	First Financial Bankshares Inc	423		13,404	15,249
	First Financial Corp/IN	470		19,076	21,709
	First Horizon Corp	3,240		47,651	65,254
	First Hawaiian Inc	263		5,788	6,825
	First Internet Bancorp	495		10,912	17,815
	First Interstate Bancsystem In	130		3,503	4,221
	First of Long Island Corp/The	1,386		21,670	16,188
	First Merchants Corp	851		30,800	33,946
	First Mid Bancshares Inc.	1,077		38,638	39,655
	First Solar Inc	43		8,496	7,578
	1st Source Corp	769		47,096	44,894
	Fiserv Inc	3,020		453,842	620,368
	Fluor Corp	2,487		69,101	122,659
	Flowserve Corporation	44,146		1,850,471	2,539,278
	Flushing Financial Corp	1,309		20,710	18,693
	Fortinet Inc	17,386		958,785	1,642,629
	Fortive Corporation	706		52,980	52,950
	Fortrea Holdings Inc	1,437		30,346	26,800
	Fox Factory Holding Corp	1,304		46,267	39,472
	Freshworks Inc	1,486		23,765	24,029
	Frontdoor Inc	143		5,570	7,818
	Fulton Financial Corp	6,614		117,712	127,518
	Arthur J Gallagher & Co	758		68,859	215,158
	GameStop Corp	254		8,134	7,960
	Gap Inc	3,913		80,669	92,464
	Gartner Inc	624		277,510	302,309
	General Dynamics Corp	7,784		1,560,424	2,051,006
	Gentex Corp	6,289		199,954	180,683
	Getty Realty Corp	1,580		46,785	47,605
	Gilead Sciences Inc	25,993		1,855,423	2,400,973
	GitLab Inc	9,400		512,180	529,690
	Glacier Bancorp Inc	12,477		483,635	626,595
	Globalstar Inc	3,692		6,965	7,642
	Global Net Lease Inc	3,684		26,336	26,893
	Global Payments Inc	145		16,396	16,249
	Globus Medical Inc	9,834		623,426	813,370
	GoodRX Holdings Inc Class A	2,285		13,409	10,625
	Goodyear Tire & Rubber Co/The	1,493		22,709	13,437
	Graco Inc	3,899		325,866	328,647
	Grand Canyon Education Inc	2,888		346,194	473,054
	Great Lakes Dredge & Dock Corp	2,432		30,314	27,457
	Great Southern Bancorp Inc	1,075		57,380	64,178
	Green Dot Corp	385		7,022	4,096
	Greif Inc	3,698		237,989	226,022
	Griffon Corp	232		9,243	16,535
	Group 1 Automotive Inc	1,145		425,167	482,595
	Guidewire Software Inc	4,888		418,433	824,019
	Gulfport Energy Corp	754		105,515	138,887
	HBT Financial Inc	93		2,053	2,037
	Haemonetics Corp.	8,692		736,582	678,671
	Halliburton Co	41,125		1,579,222	1,118,189
	Hamilton Lane Inc	2,022		161,047	299,357
	Hancock Whitney Corp	958		44,661	52,422
	Hanesbrands Inc	5,856		32,051	47,668
	Hanmi Financial Corporations	2,532		48,852	59,806
	Hanover Insurance Group Inc	256		33,067	39,593
	Hartford Financial Svcs Grp	479		37,691	52,403
	Hasbro Inc	839		49,108	46,908
	Hawaiian Electric Inds	5,439		66,412	52,921
	HealthEquity Inc	4,700		400,832	450,965
	Healthcare Realty Trust Inc	90,235		2,148,095	1,529,483
	Heartland Financial USA Inc	557		23,458	34,147

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Hecla Mining Co	6,511		44,677	31,969
	Helios Technologies Inc	14,095		685,325	629,201
	Henry (Jack) & Associates	3,126		548,930	547,988
	Heritage Commerce Corp	531		4,521	4,981
	Herc Holdings Inc	149		16,573	28,210
	Heritage Financial Corp/WA	180		3,383	4,410
	Hess Midstream LP	4,665		166,130	172,745
	Hexcel Corp	14,635		925,727	917,615
	Hilton Worldwide Holdings Inc	2,972		493,937	734,560
	Home Bancshares Inc	768		17,987	21,734
	Home Depot Inc	10,633		3,510,444	4,136,131
	HomeTrust Bancshares Inc	1,570		40,392	52,878
	Honeywell International	12,331		2,422,494	2,785,450
	Hope Bancorp Inc	2,293		25,359	28,181
	Horace Mann Educators Corp	112		3,663	4,394
	Horizon Bancorp Inc	1,543		22,063	24,858
	Host Hotels & Resorts Inc	488		8,447	8,550
	Houlihan Lokey Inc	5,451		502,282	946,621
	Howard Hughes Holdings Inc	622		40,530	47,844
	Howmet Aerospace Inc	14,505		344,411	1,586,412
	Hubspot Inc	608		310,956	423,636
	Humana Inc	2,568		922,420	651,527
	JB Hunt Transport Services Inc	18,046		3,395,671	3,079,730
	Huntington Bancshares Inc	1,042		12,721	16,953
	Huntsman Corp	480		13,393	8,654
	Huron Consulting Group Inc	32		3,962	3,976
	IES Holdings Inc	944		199,829	189,706
	Crescent Energy Co	1,772		26,265	25,889
	IPG Photonics Corp	261		30,011	18,980
	ITT Inc	1,097		142,900	156,739
	IDEX Corp	301		55,225	62,996
	IDEXX Laboratories Inc	2,352		1,144,820	972,411
	iHeartMedia Inc	4,078		16,491	8,074
	Illumina Inc	51		5,704	6,815
	Impinj Inc	1,406		260,810	204,236
	Incyte Corp	591		44,539	40,820
	Independence Realty Trust Inc	2,180		41,469	43,251
	Independent Bank Corp/Rockland	34		1,849	2,182
	Independent Bank Corp - Mich	871		19,648	30,337
	Industrial Logistics Propertie	4,945		19,913	18,049
	Ingersoll Rand Inc	4,827		445,851	436,650
	Ingevity Corp	6,736		505,126	274,492
	Innospec Inc	463		31,522	50,958
	Inspire Medical Systems Inc	1,619		230,077	300,130
	Installed Building Products In	1,072		222,517	187,868
	Innovative Industrial Properti	955		122,320	63,641
	Insulet Corp	82		21,830	21,408
	Integra LifeSciences Holding	1,081		26,368	24,517
	Intellia Therapeutics Inc	1,647		29,523	19,204
	Integral Ad Science Holding Co	807		10,751	8,425
	Intercontinental Exchange Inc	19,797		2,317,492	2,949,951
	IBM Corp	22,633		4,059,129	4,975,412
	Intl Flavors & Fragrances	50		4,906	4,228
	Invesco Ltd	1,908		714,220	975,427
	Intuitive Surgical Inc	4,694		1,093,869	2,450,080
	InvenTrust Properties Corp	2,159		65,168	65,051
	Investar Holding Corp	130		2,288	2,855
	Invitation Homes Inc	1,145		39,266	36,606
	IQVIA Holdings Inc	261		58,218	51,289
	Iridium Communications Inc	2,483		72,443	72,057
	iShares	2,343		125,425	117,993
	iTeos Therapeutics Inc	152		1,854	1,167
	Itron Inc	452		39,520	49,078
	J&J Snack Foods Corp.	6,000		967,581	930,780
	JPMorgan Chase & Co	27,146		3,642,080	6,507,168
	Jacobs Solutions Inc	12,457		1,458,616	1,664,504
	Jefferies Financial Group Inc	362		16,824	28,381
	Johnson & Johnson	27,239		4,079,161	3,939,304
	Kaiser Aluminum Corp	675		64,183	47,432
	Kearny Financial Corp/MD	2,800		16,783	19,824
	Kenvue Inc	95,618		1,930,976	2,041,444
	Keurig Dr Pepper Inc	948		32,130	30,450
	KeyCorp	127,388		1,953,074	2,183,430

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Keysight Technologies Inc	539		90,299	86,580
	Kimberly-Clark Corp	187		26,447	24,504
	Kinder Morgan Inc	5,441		145,144	149,083
	Kinsale Capital Group Inc	4,930		1,268,379	2,293,091
	Kirby Corp	845		96,987	89,401
	Knife River Corp	564		40,577	57,325
	Knight-Swift Transportation	6,767		328,105	358,922
	Kodiak Gas Services Inc	785		22,182	32,052
	Koppers Holdings Inc	517		20,250	16,751
	Korn Ferry	7,813		517,817	526,987
	Kosmos Energy Ltd	9,894		38,840	33,837
	Kratos Defense & Security	1,262		22,842	33,292
	Kura Oncology Inc	737		13,163	6,419
	Kymera Therapeutics Inc	191		7,181	7,684
	LKQ Corp	3,203		150,105	117,710
	L3Harris Technologies Inc	9,039		1,723,641	1,900,721
	Labcorp Holdings Inc	7,539		1,566,745	1,728,843
	Puma SE	3,693		174,077	169,621
	Lamb Weston Holdings Inc	19,706		1,494,409	1,316,952
	Lancaster Colony Corp	2,234		423,271	386,795
	Landstar System Inc	2,344		431,695	402,840
	Vital Energy Inc	1,052		34,263	32,528
	Latham Group Inc	2,794		18,901	19,446
	Lattice Semiconductor Corp	9,141		480,527	517,838
	Laureate Education Inc	4,439		59,133	81,189
	Lear Corp	260		32,233	24,622
	Leggett & Platt Inc	754		17,306	7,238
	Leidos Holdings Inc	3,589		533,848	517,031
	LendingTree Inc	375		17,054	14,531
	Liberty Media Corp	395		16,793	26,884
	Ligand Pharmaceuticals Inc	21		1,534	2,250
	Eli Lilly & Co	6,975		5,681,818	5,384,700
	Lincoln Electric Holdings	3,097		472,946	580,595
	Littelfuse Inc	2,475		538,996	583,234
	Loews Corp	83		6,859	7,029
	Lowe's Companies Inc	9,734		837,546	2,402,351
	Lululemon Athletica Inc	3,627		945,601	1,387,001
	Lumen Technologies Inc	4,691		27,540	24,909
	M&T Bank Corp	138		19,069	25,945
	MFA Financial Inc	2,236		32,669	22,785
	MGIC Investment Corp	13,683		230,724	324,424
	M/I Homes Inc	98		6,482	13,029
	MSCI Inc	1,435		701,089	861,014
	MACOM Technology Solutions Hol	50		6,967	6,496
	Magnera Corp	558		10,236	10,139
	Magnite Inc	2,644		33,275	42,092
	Manpower Group Inc	743		52,877	42,886
	Maplebear Inc	137		5,768	5,675
	Marathon Petroleum Corp	8,842		683,836	1,233,459
	MarketAxess Holdings Inc	324		82,446	73,237
	Marsh & McLennan Co Inc	3,931		857,931	834,984
	Martin Marietta Materials	512		133,728	264,448
	Marvell Technology Inc	2,734		192,995	301,970
	Masco Corp	5,178		378,068	375,767
	Mastercard Inc	1,843		774,724	970,469
	Masterbrand Inc	36,512		522,617	533,440
	Matador Resources Co	11,152		599,255	627,412
	Mattel Inc	1,284		24,085	22,765
	McCormick & Company Inc	1,001		82,118	76,316
	McDonald's Corp	2,588		630,176	750,235
	McGrath Rentcorp	129		15,670	14,425
	Medical Properties Trust Inc	406		1,504	1,604
	Medpace Holdings Inc	614		197,874	203,989
	Mercantile Bank Corp	698		26,150	31,054
	Merck & Co Inc	28,743		1,721,944	2,859,354
	MetLife Inc	25,450		1,527,336	2,083,846
	Metropolitan Bank Holding Corp	269		11,034	15,710
	Mettler Toledo International	475		673,050	581,248
	Microsoft Corp	54,234		12,361,603	22,859,631
	MicroStrategy Inc	116		28,766	33,596
	Mid Penn Bancorp Inc	504		14,460	14,535
	Midland States Bancorp Inc	1,115		26,498	27,206
	MidWestOne Financial Group Inc	2,799		91,151	81,507

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Miller Industries, Inc.	2,703		88,751	176,668
	Minerals Technologies Inc	710		56,512	54,109
	Mirion Technologies Inc	189		3,087	3,298
	Modine Manufacturing Co	2,059		124,047	238,700
	Mohawk Industries Inc	866		110,162	103,167
	MongoDB Inc	3,372		887,435	785,035
	Monolithic Power Systems Inc	670		218,133	396,439
	Moog Inc	2,553		353,704	502,533
	Morningstar Inc	187		58,710	62,974
	Mosaic Co/The	3,246		116,238	79,787
	Motorola Solutions Inc	1,694		638,521	783,018
	Mueller Water Products Inc	7,501		146,559	168,773
	Mr Cooper Group Inc	1,630		75,339	156,496
	Myriad Genetics Inc	694		15,446	9,515
	NMI Holdings Inc	5,760		136,629	211,738
	NVR Inc	213		844,348	1,742,106
	Napco Security Technologies In	1,196		50,272	42,530
	NASDAQ Inc	19,144		1,164,417	1,480,023
	Natera Inc	1,971		85,816	312,009
	National Storage Affiliates Tr	16,724		584,878	634,007
	nCino Inc	399		13,202	13,398
	Nelnet Inc	19		1,778	2,029
	NetApp Inc	1,833		148,227	212,775
	Netflix Inc	1,077		795,750	959,952
	NETSTREIT Corp	5,244		94,295	74,203
	Neurocrine Biosciences Inc	5,379		636,365	734,234
	RITHM Capital Corp	2,252		20,536	24,389
	Flagstar Financial Inc	262		2,832	2,444
	New York Times Co	1,711		89,724	89,058
	NextEra Energy Partners	15,072		384,218	268,282
	Nicolet Bankshares Inc	131		14,706	13,743
	NIKE Inc	22,019		1,776,748	1,666,178
	NiSource Inc	27,899		744,219	1,025,567
	Nkarta Inc	2,658		6,504	6,618
	Northeast Community Bancorp In	74		1,822	1,810
	Northern Trust Corp	11,556		978,310	1,184,490
	Northfield Bancorp Inc	1,433		13,369	16,651
	Northrim BanCorp Inc	47		3,659	3,663
	Northrop Grumman Corp	3,235		1,481,170	1,518,153
	Northwest Bancshares Inc	2,310		31,412	30,469
	NorthWestern Energy Group Inc	2,277		139,325	121,728
	DNOW Inc	799		11,892	10,395
	Nucor Corp	17,216		1,869,285	2,009,279
	NVIDIA Corp	166,385		5,140,372	22,343,842
	O-I Glass Inc	967		21,860	10,482
	O'Reilly Automotive Inc	730		804,867	865,634
	OFG Bancorp	2,879		107,326	121,839
	Oceaneering Intl Inc	1,862		55,674	48,561
	Oceanfirst Financial Corp	5,807		93,534	105,107
	Samsung Electronics Co Ltd	61,709		3,197,414	2,229,102
	Okta Inc	270		27,644	21,276
	Old Dominion Freight Line	14,638		2,440,712	2,582,143
	Old National Bancorp	1,542		24,786	33,469
	Old Republic Intl Corp	1,093		27,479	39,556
	Old Second Bancorp Inc	3,041		49,756	54,069
	Olin Corp	11,103		470,704	375,281
	Olo Inc	862		4,131	6,620
	Omnicom Group Inc	213		17,420	18,327
	ON Semiconductor Corporation	7,001		397,249	441,413
	OneMain Holdings Inc	1,747		72,168	91,071
	ONTO Innovation Inc	3,613		602,750	602,179
	Oracle Corp	4,791		824,107	798,372
	Orrstown Financial Services In	646		23,610	23,650
	Otis Worldwide Corp	346		29,777	32,043
	Outfront Media Inc	15,392		282,923	273,054
	Ovintiv Inc	2,304		98,940	93,312
	Owens Corning	1,477		207,721	251,563
	PCB Bancorp	410		7,415	8,298
	PDF Solutions Inc	6,667		210,089	180,542
	PNC Financial Services Group	174		27,052	33,556
	PPG Industries Inc	230		29,090	27,474
	PTC Therapeutics Inc	522		16,809	23,563
	PTC Inc	2,028		249,943	372,888

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Paccar Inc	355		23,932	36,927
	Pacific Premier Bancorp Inc	70		2,012	1,744
	Packaging Corp of America	10		1,775	2,251
	Palomar Holdings Inc	225		21,997	23,758
	Par Pacific Holdings Inc	1,057		18,882	17,324
	Park Hotels & Resorts Inc	710		10,548	9,990
	Park National Corp	21		3,417	3,600
	Parker-Hannifin Corp	781		384,482	496,739
	Patrick Industries Inc	3,410		267,212	283,303
	Paylocity Holding Corp	325		66,997	64,828
	PayPal Holdings Inc	21,774		2,521,522	1,858,411
	Pebblebrook Hotel Trust	6,231		82,751	84,430
	PegaSystems, Inc.	5,672		540,236	528,630
	Penumbra Inc	2,954		554,939	701,516
	Peoples Bancorp Inc	877		26,804	27,792
	Phibro Animal Health Corp	139		2,551	2,919
	Philip Morris Intl Inc	36,342		3,598,279	4,373,760
	Phillips 66	333		34,853	37,939
	Pinnacle Financial Partners	417		27,526	47,701
	Pinterest Inc	8,875		308,405	257,375
	Planet Fitness Inc	179		17,915	17,698
	Plexus Corp	1,343		125,647	210,153
	Plymouth Industrial REIT Inc	897		20,554	15,967
	Pool Corp	792		285,252	270,024
	Popular Inc	1,776		162,079	167,051
	Portland General Electric Co	5,068		226,169	221,066
	Prestige Consumer Healthcare I	324		22,825	25,301
	Principal Financial Group	235		19,932	18,191
	Procter & Gamble Co	5,937		989,035	995,338
	Procore Technologies Inc	130		7,514	9,741
	Progressive Corp	3,245		688,930	777,534
	Prosperity Bancshares Inc	4,554		306,962	343,144
	Provident Financial Services I	1,477		31,765	27,871
	Prudential Financial Inc	320		31,592	37,930
	Public Service Enterprise Grp	26,845		1,865,419	2,268,134
	Qorvo Inc	7,471		863,019	522,447
	Q2 Holdings Inc	1,012		23,562	101,858
	Qualcomm Inc	32,970		4,361,589	5,064,851
	Quanta Services Inc	3,462		347,928	1,094,165
	Quest Diagnostics Inc	172		23,646	25,948
	Quinstreet Inc	9,116		126,006	210,306
	Qurate Retail Inc	21,062		14,123	6,950
	RLI Corp	4,310		513,017	710,417
	RLJ Lodging Trust LP	10,705		111,176	109,298
	RMR Group Inc/The	458		11,094	9,453
	RPM International Inc	1,817		165,135	223,600
	Radian Group Inc	22,141		411,587	702,313
	Ralph Lauren Corp	128		23,006	29,565
	Ranpak Holdings Corp	284		1,787	1,954
	RE/MAX Holdings Inc	375		3,077	4,001
	Regal Rexnord Corp	1,719		202,492	266,668
	Regeneron Pharmaceuticals	1,930		1,858,953	1,374,797
	Regions Financial Corp	650		12,716	15,288
	Reinsurance Group of America	121		24,767	25,849
	Relay Therapeutics Inc	4,280		30,816	17,634
	Renasant Corp	951		36,340	33,998
	Repligen Corp	5,786		849,322	832,837
	Upbound Group Inc	805		26,177	23,482
	Republic Services Inc	166		21,432	33,396
	Revolve Group, Inc.	838		19,881	28,065
	Rexford Industrial Realty Inc	2,774		133,999	107,243
	Robert Half Inc	5,303		361,343	373,649
	Robinhood Markets Inc	2,721		101,286	101,384
	Rocket Pharmaceuticals Inc	1,264		29,129	15,888
	Rockwell Automation Inc	4,357		1,245,121	1,245,187
	Ross Stores Inc	3,331		467,322	503,880
	Shell PLC	16,244		1,054,675	1,017,687
	Royal Gold Inc	1,105		162,053	145,694
	Rush Enterprises Inc	135		6,114	7,397
	RxSight Inc	5,958		307,155	204,836
	Ryder System Inc	192		31,644	30,117
	Ryman Hospitality Properties	214		22,472	22,329
	S&P Global Inc	894		437,907	445,239

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	SBA Communications Corp	6,066		1,413,816	1,236,251
	SEI Investments Company	3,935		249,328	324,559
	SM Energy Company	1,381		39,876	53,528
	SPDR	4,804		2,297,027	2,815,528
	SPDR	907		60,323	54,737
	SPDR	9,894		890,419	891,054
	SS&C Technologies Holdings Inc	1,193		77,426	90,406
	SPDR	345		48,266	45,668
	Sabra Health Care REIT Inc	39,224		714,688	679,360
	Safehold Inc	674		15,876	12,456
	Sage Therapeutics Inc	1,916		14,117	10,404
	Saia Inc	962		224,346	438,412
	Salesforce Inc	12,850		3,043,740	4,296,141
	John B Sanfilippo & Son Inc	5,073		423,679	441,909
	Sanofi	42,162		2,134,712	2,033,473
	Sarepta Therapeutics Inc	5,303		601,434	644,792
	Schlumberger NV	3,645		182,354	139,749
	Radius Recycling Inc	636		19,752	9,680
	Schneider National, Inc	15,732		418,762	460,633
	Schwab (Charles) Corp	36,971		2,225,181	2,736,224
	scPharmaceuticals Inc	17,577		152,326	62,223
	EW Scripps Co	9,050		24,104	20,001
	Sensient Technologies Corp	751		58,507	53,516
	Service Corp International	970		73,656	77,425
	ServiceNow Inc	5,118		2,480,845	5,425,694
	ServisFirst Bancshares Inc	202		13,953	17,117
	Shoals Technologies Group Inc	5,607		29,501	31,007
	Shore Bancshares Inc	913		11,540	14,471
	Sierra Bancorp	81		2,370	2,343
	Silicon Laboratories Inc	2,481		296,735	308,190
	Simmons First National Corp	164		3,579	3,638
	Sinclair Inc	597		8,212	9,636
	Sirius XM Holdings Inc	1,803		44,029	41,108
	Skyline Corp	18,413		1,261,792	1,622,185
	SkyWest Inc	887		21,796	88,815
	Skyward Specialty Insurance	346		12,986	17,487
	Smith (A.O.) Corp	1,210		93,734	82,534
	JM Smucker Company	11,233		1,313,283	1,236,978
	SolarWinds Corp	1,902		19,430	27,104
	Solaris Energy Infrastructur	1,061		14,488	30,536
	Sonoco Products Co	1,350		67,624	65,948
	Sony Group Corporation	73,680		1,130,850	1,559,069
	South State Corporation	398		31,668	39,593
	Southern Missouri Bancorp Inc	173		8,767	9,925
	Southside Bancshares Inc	394		12,022	12,513
	Southwest Airlines Co	15,545		533,052	522,623
	Spire Inc	3,295		231,849	223,500
	Block Inc	467		22,276	39,690
	STAG Industrial Inc	9,794		373,707	331,233
	Stanley Black & Decker	166		14,984	13,328
	Steel Dynamics Inc	10,800		393,306	1,231,956
	Stepan Co	294		21,593	19,022
	Stellar Bancorp Inc	222		5,678	6,294
	StepStone Group Inc	1,437		54,676	83,174
	Stifel Financial Corp	170		13,671	18,034
	Stitch Fix Inc-Class A	765		2,974	3,297
	Stoneridge Inc	13,454		240,178	84,357
	Strategic Education Inc	309		36,678	28,867
	Stryker Corp	1,648		516,136	593,362
	Sun Communities	199		24,623	24,471
	Super Micro Computer Inc	59		1,851	1,798
	Sutro Biopharma Inc	2,493		4,747	4,587
	Synovus Financial Corp	1,445		59,362	74,027
	TD SYNNEX Corp	16,858		2,031,492	1,977,106
	Sysco Corp	40,390		3,103,629	3,088,219
	TKO Group Holdings Inc	752		101,471	106,867
	TPG Inc	5,514		248,835	346,500
	TPG RE Finance Trust Inc	2,026		18,505	17,221
	TTM Technologies	34,948		537,265	864,963
	Taiwan Semiconductor Mfg Co	11,264		1,583,823	2,224,527
	Talos Energy Inc	1,074		12,112	10,429
	Tanger Inc.	9,048		280,947	308,808
	Tapestry Inc	922		52,114	60,234

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Targa Resources Corp	35		5,116	6,248
	TechTarget Inc	647		22,416	12,824
	Teledyne Technologies Inc	226		100,489	104,893
	Teleflex Inc	314		75,793	55,886
	Telephone and Data Systems	1,460		17,123	49,801
	Tenable Holdings Inc	635		25,506	25,006
	Tenet Healthcare Corp	494		78,852	62,358
	Terreno Realty Corp	10,333		603,040	611,094
	Tesla Inc	18,207		3,952,703	7,352,715
	Texas Capital Bancshares Inc	118		7,312	9,228
	Texas Roadhouse Inc	3,199		452,169	577,196
	Trade Desk Inc/The -Class A	3,338		247,959	392,315
	Thermo Fisher Scientific	1,426		759,992	741,848
	Timken Co	18,828		1,220,911	1,343,754
	TopBuild Corp	95		12,400	29,577
	Towne Bank/Portsmouth VA	55		1,983	1,873
	Tradeweb Markets Inc	10,136		1,038,838	1,327,005
	TransDigm Group Inc	41		53,786	51,958
	TransUnion	3,187		236,878	295,467
	Travel + Leisure Co	1,042		46,841	52,569
	Trimble Ind	33,071		2,166,303	2,336,797
	Triumph Financial Inc	9,547		508,818	867,631
	Truist Financial Corp	2,807		130,662	121,768
	TrustCo Bank Corp NY	701		23,812	23,350
	Trustmark Corp	1,709		64,470	60,447
	Turning Point Brands Inc	3,378		114,230	203,018
	Twist Bioscience Corp	12,511		652,302	581,386
	Tyler Technologies Inc	602		257,293	347,137
	Tyson Foods Inc	10,634		561,119	610,817
	UGI Corp	49,172		1,218,777	1,388,126
	UMB Financial Corp	191		16,290	21,556
	UFP Industries Inc	3,810		482,012	429,197
	US Bancorp	760		32,478	36,351
	Uber Technologies Inc	43,885		1,720,794	2,647,143
	UL Solutions Inc	348		18,731	17,358
	Ulta Beauty Inc	87		33,997	37,839
	Unifirst Corp/MA	19		3,450	3,251
	Union Pacific Corp	385		87,649	87,795
	United Community Banks/GA	345		9,036	11,147
	United Bankshares nc	582		21,358	21,854
	United Airlines Holdings Inc	10,677		911,989	1,036,737
	United Parcel Service Inc	14,892		2,554,207	1,877,881
	United Rentals Inc	2,227		354,923	1,568,788
	United States Lime & Minerals	485		7,619	64,379
	US Foods Holding Corp	761		40,837	51,337
	United States Steel Corp	1,684		41,732	57,239
	United Therapeutics Corp	1,449		527,736	511,265
	UnitedHealth Group Inc	3,908		1,974,309	1,976,901
	Uniti Group Inc	21,940		126,825	120,670
	Unity Bancorp Inc	194		8,999	8,460
	Unity Software Inc	183		4,458	4,112
	Universal Display Corp	1,048		158,511	153,218
	Universal Health Rlty Income	75		2,766	2,791
	Univest Financial Corp	839		17,415	24,759
	Unum Group	1,312		64,094	95,815
	VF Corporation	3,863		51,682	82,900
	Vail Resorts Inc	179		33,533	33,554
	Valley National Bancorp	1,327		11,156	12,023
	Valvoline Inc	690		28,929	24,964
	Varonis Systems Inc	21,853		880,479	970,929
	Veeva Systems Inc	1,436		288,280	301,919
	VeriSign Inc	1,752		369,132	362,594
	Verizon Communications	89,509		3,734,928	3,579,465
	Verisk Analytics Inc	2,781		751,453	765,971
	Vericel Corp	5,575		185,339	306,123
	Verra Mobility Corporation	1,250		25,288	30,225
	Vertex Pharmaceuticals Inc	1,766		690,916	711,168
	Viatis Inc	1,945		22,561	24,215
	Viemed Healthcare Inc	18,148		169,935	145,547
	Virtu Financial Inc	918		20,226	32,754
	Visa Inc	16,327		4,497,720	5,159,985
	Visteon Corp	361		33,504	32,028
	Vistra Corp	16,108		1,365,375	2,220,810

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a) Related Party	(b) Identity of issue, borrower, lessor, or similar party	(c) <u>Description of Investment</u>		(d) Cost	(e) Current Value
		Interest Rate or Shares	Maturity Date		
	Vita Coco Co Inc/The	4,904		174,915	181,007
	Vontier Corp	1,797		43,367	65,537
	Vulcan Materials Co	374		72,828	96,204
	WD-40 Co	99		26,129	24,025
	WSFS Financial Corp	112		5,208	5,951
	Wabtec Corp	164		26,386	31,093
	Walmart Inc	27,225		1,513,696	2,459,779
	Walker & Dunlop Inc	189		16,953	18,373
	Warner Bros Discovery Inc	99,467		2,145,475	1,051,366
	WaFd, Inc.	117		3,716	3,772
	Waste Connections Inc	1,993		355,626	341,959
	Waste Management Inc	665		138,296	134,190
	Waters Corp	1,414		538,446	524,566
	Watsco Inc.	532		226,653	252,109
	Webster Financial Corp	1,623		76,319	89,622
	Wells Fargo & Company	87,065		3,141,470	6,115,446
	West Fraser Timber Co Ltd	4,398		350,641	380,647
	West Pharmaceutical Services	160		51,747	52,410
	Westamerica Bancorporation	732		36,566	38,401
	Western Alliance Bancorp	16,250		741,899	1,357,525
	Western Union Co	5,799		73,453	61,469
	Williams Cos Inc	3,464		177,668	187,472
	Wingstop Inc	616		200,230	175,067
	Wintrust Financial Corp	360		32,080	44,896
	Workiva Inc	3,682		281,213	403,179
	Wyndham Hotels & Resorts Inc	24,235		1,798,602	2,442,646
	Xcel Energy Inc	9,678		516,847	653,459
	Xencor Inc	1,765		38,892	40,560
	Xenon Pharmaceuticals Inc	789		32,112	30,929
	Xerox Holdings Corp	331		7,124	2,790
	Yum China Holdings Inc	36,529		1,408,819	1,759,602
	Zentaris Pharmaceuticals Inc	1,814		16,351	5,496
	Zillow Group Inc	2,157		97,023	152,823
	Zillow Group Inc	1,958		121,989	144,990
	Zimmer Biomet Holdings Inc	19,855		2,409,650	2,097,284
	Zions Bancorp NA	17,862		710,645	969,014
	Zoetis Inc	11,429		1,772,746	1,862,127
	Ivanhoe Mines Ltd	19,909		65,620	236,129
	Badger Infrastructure Solution	24,756		674,279	617,523
	Constellium SE	15,376		177,415	157,912
	Adient plc	39		1,501	672
	Ambarella Inc	555		28,911	40,371
	Arch Capital Group Ltd	10,822		439,434	999,412
	Assured Guaranty Ltd	462		29,434	41,585
	Axis Capital Holdings LTD	177		9,738	15,686
	Axalta Coating Systems Ltd	6,559		221,319	224,449
	Bank of NT Butterfield & Son L	6,213		203,757	227,085
	Credo Technology Group Holding	711		17,432	47,786
	Cushman & Wakefield PLC	25,773		281,697	337,111
	Aptiv plc	18,132		1,487,351	1,096,623
	Fabrinet	2,798		561,160	615,224
	Gates Industrial Corporation	9,605		198,344	197,575
	Janus Henderson Group Plc	4,045		107,008	172,034
	Invesco Ltd	2,991		49,240	52,283
	Linde PLC	2,059		913,712	862,042
	Medtronic PLC	14,913		1,324,365	1,191,250
	Liberty Global Ltd	1,103		14,267	14,074
	Noble Corp PLC	8,793		322,227	276,100
	Novocure Ltd	668		15,440	19,906
	nVent Electric PLC	4,973		281,326	338,960
	Prothena Corp PLC	992		23,621	13,739
	Royalty Pharma PLC	11,444		308,339	291,936
	Pentair PLC	2,701		131,586	271,829
	SharkNinja Inc	10,062		595,527	979,636
	STERIS plc	760		170,117	156,226
	TE Connectivity PLC	488		62,591	69,769
	TechnipFMC plc	26,806		388,691	775,766
	Trane Technologies plc	2,837		557,728	1,047,846
	Liberty Latin America Ltd	2,190		17,705	13,928
	Trinseo PLC	2,986		26,304	15,229
	Tronox Holdings PLC	39,437		505,526	397,131
	Willis Towers Watson plc	49		12,844	15,349
	WNS Holdings Ltd	12,529		682,217	593,749

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c) <u>Description of Investment</u>		(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	Interest Rate	Maturity Date	Cost	Current Value
	Chubb Ltd	8,600		1,373,411	2,376,180
	CRISPR Therapeutics AG	219		12,818	8,620
	Garmin Ltd	5,438		786,146	1,121,642
	Globant SA	1,236		259,758	265,023
	Orion SA	1,119		18,276	17,669
	Cyberark Software LTD	1,775		424,116	591,341
	JFrog Ltd	24,408		811,392	717,839
	Elastic NV	206		17,964	20,410
	CNH Industrial NV	176,535		2,222,197	2,000,142
	Lyondellbasell Ind NV	69		6,251	5,125
	Qiagen NV	1,418		63,134	63,144
	uniQure NV	358		6,063	6,322
	OneSpaWorld Holdings Ltd	108		1,795	2,149
	Stevanato Group SpA	22,676		428,295	494,110
	Flex Ltd	2,616		51,574	100,428
	Total Common Stocks			\$ 440,065,852	\$ 574,830,595
	Mutual Funds				
*	Thrivent	1,195,924		\$ 11,725,833	\$ 11,098,172
*	Thrivent	2,111,389		\$ 19,873,420	\$ 17,186,707
*	Thrivent	4,796,133		48,160,621	49,016,483
*	Thrivent	71,468		779,735	795,436
*	Thrivent	1,273,520		12,220,410	13,652,139
*	Thrivent	657,348		6,250,597	7,040,193
	Total Mutual Funds	10,105,782		\$ 99,010,615	\$ 98,789,132
	Limited Partnerships				
	Yukon Capital Partners II, L.P.			\$ 178,579	\$ 191,850
	AE Industrial Partners Fund II-A			\$ 1,978,798	2,545,096
	Argand Partners Fund, LP			\$ 2,386,772	2,430,374
	Arlington Capital Partners IV, L.P.			\$ 3,152,420	3,308,003
	Aurora Equity Partners V, L.P.			\$ 2,427,853	2,495,152
	Bison Capital Partners V, L.P.			\$ 1,511,398	1,613,505
	Blue Point Capital Partners III, L.P.			\$ 1,688,809	2,064,048
	Blue Point Capital Partners IV(A), L.P.			\$ 2,313,578	2,386,435
	Brentwood Associates Private Equity V-A, L.P.			\$ 6,316,342	6,014,913
	Brentwood Associates Private Equity VI-A, L.P.			\$ 3,713,236	3,840,969
	BVIP (Parallel) Fund IX, L.P.			\$ 2,722,379	2,909,598
	BVIP Fund VIII, L.P.			\$ 864,055	692,593
	Centerbridge Seaport Acquisition Fund, L.P.			\$ 200,151	202,440
	Centre Lane Partners V			\$ 1,223,802	1,250,227
	CIP Capital Fund II, L.P.			\$ 1,375,889	1,375,889
	CIP Capital Fund II, L.P.			\$ 458,630	458,630
	Cortec Group Fund VI-A, L.P.			\$ 1,970,499	2,046,071
	EagleTree Partners IV, L.P. fka-Wasserstein Partners IV, L.P.			\$ 3,421,521	3,228,432
	EagleTree Partners V (Offshore), LP			\$ 858,784	849,735
	EnCap Energy Capital Fund IX, L.P.			\$ 435,208	472,838
	EnCap Flatrock Midstream Fund IV, L.P.			\$ 2,519,269	2,513,210
	EnCap Flatrock Midstream III, L.P.			\$ 673,064	684,696
	Falfurrias Capital Partners III, L.P.			\$ 3,364,919	2,935,376
	Frontenac XI Private Capital (Parallel), L.P.			\$ 1,760,578	1,910,996
	Harvest Partners Structured Capital Fund II (Parallel), L.P.			\$ 2,631,513	2,706,718
	Harvest Partners VIII (Parallel), L.P.			\$ 940,896	952,008
	HGGC Fund II, L.P.			\$ 4,113,273	4,033,762
	HGGC Fund III-A, L.P.			\$ 1,818,833	1,787,649
	Incline Equity Partners IV, L.P.			\$ 905,221	934,039
	Insignia Capital Partners, L.P.			\$ 3,049,825	3,088,930
	Kainos Capital Partners II, L.P.			\$ 468,482	693,567
	Kelso Investment Associates X, LP			\$ 1,367,430	1,392,973
	KKR Americas Fund XII, L.P.			\$ 3,426,702	3,684,518
	KKR Global Infrastructure Investors III L.P.			\$ 846,915	861,262
	KKR North America Fund XI, L.P.			\$ 1,422,291	1,379,230
	Lightbay Investment Partners A LP			\$ 2,570,487	2,552,842
	Linden Capital Partners III, L.P.			\$ 1,642,477	1,552,978
	Linden Capital Partners IV-A, L.P.			\$ 1,070,691	1,097,968
	Mason Wells Buyout Fund IV, L.P.			\$ 4,343,433	4,816,177
	MidOcean Partners V, L.P.			\$ 2,460,924	2,476,600
	Mill City Fund II, L.P.			\$ 1,653,556	1,181,542
	MSouth Equity Partners III, L.P.			\$ 349,548	336,407
	MSouth Equity Partners IV, L.P.			\$ 1,729,189	1,807,024
	OceanSound Partners Fund, LP			\$ 1,112,124	1,213,954
	One Equity Partners VII-A, L.P.			\$ 1,883,881	1,812,892

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issue, borrower, lessor, or similar party	Description of Investment Interest Rate Maturity or Shares Date	Cost	Current Value
	One Rock Capital Partners II, L.P.		\$ 1,850,142	1,886,488
	One Rock Capital Partners, L.P.		\$ 1,133,679	976,743
	Paine Schwartz Food Chain Fund IV, L.P.		\$ 3,254,880	3,282,631
	Paine Schwartz Food Chain Fund V B, L.P.		\$ 1,866,395	1,924,248
	Pantheon IPA Fund, L.P.		\$ 42,652,483	42,692,391
	Parallel49 Equity Fund V, L.P. fka-Tricor Pacific		\$ 236,125	224,837
	PPC Fund II-A LP		\$ 2,371,521	2,445,240
	Silver Oak Services Partners III-A, L.P.		\$ 2,354,648	2,457,309
	SK Capital Partners IV-A, L.P.		\$ 3,611,241	3,283,178
	SK Capital Partners V-A, L.P.		\$ 2,101,004	1,908,390
	SP Capital Fund, L.P.		\$ 1,231,427	1,297,382
	SPC Partners VI, L.P.		\$ 2,393,446	2,518,935
	Stonepeak Infrastructure Fund III LP		\$ 1,195,486	1,151,443
	Sumeru Equity Partners Fund III L.P.		\$ 1,119,036	1,120,572
	Summer Street Capital III, L.P.		\$ 271,040	264,414
	SunTx Capital Partners III, L.P.		\$ 2,353,982	2,557,562
	SunTx Capital Partners III, L.P.		\$ 1,569,323	1,705,044
	Tailwind Capital Partners II, L.P.		\$ 607,281	128,707
	Trinity Hunt Partners CF, L.P.		\$ 313,880	330,080
	Trinity Hunt Partners V, L.P.		\$ 550,917	524,151
	Vesey Street Capital Partners Healthcare Fund -A, LP		\$ 1,003,122	1,021,851
	Vistria Fund II, L.P.		\$ 2,171,620	2,136,277
	Wellspring Capital Partners VI, L.P.		\$ 2,104,229	2,000,330
	Total Limited Partnerships		\$ 165,641,132	\$ 166,622,318
Other Investments				
	Euro FX Currency Future	(83)	\$ 242	\$ 44,336
	S&P 500 EMINI	595	\$ 1,464	\$ (682,786)
	S&P Mid Cap 400 EMINI	(168)	\$ 413	\$ (113,827)
	US 5 Yr Note	283	\$ 741	\$ (25,790)
	US 2-Yr Note	210	\$ 550	\$ (2,731)
	US 10-Yr Note	59	\$ 235	\$ (12,671)
	US Long Bond	36	\$ 131	\$ (8,869)
	Euro STOXX 50	(210)	\$ 345	\$ 345
	US Ultra Long Bond	32	\$ 152	\$ (13,848)
	MSCI Emerging Markets	(134)	\$ 338	\$ 21,778
	MSCI EAFE	(17)	\$ 43	\$ 1,998
	E-Mini Russell 2000	(134)	\$ 339	\$ (13,731)
	US 10yr Ultra Fut	25	\$ 136	\$ (6,114)
	Total Other Investments	494	\$ 5,130	\$ (811,910)

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c) <u>Description of Investment</u>		(d)	(e)
<u>Related Party</u>	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Interest Rate or Shares</u>	<u>Maturity Date</u>	<u>Cost</u>	<u>Current Value</u>
Short-term Investments					
	Federal Farm Credit Bank	3,000,000.00	01/22/2025	\$ 2,992,263	2,992,614
	Federal Home Loan Bank	5,200,000.00	01/02/2025	5,189,101	5,199,360
	Federal Home Loan Bank	10,100,000.00	01/03/2025	10,081,384	10,097,440
	Federal Home Loan Bank	19,095,000.00	01/07/2025	19,047,549	19,081,128
	Federal Home Loan Bank	8,915,000.00	01/08/2025	8,888,115	8,907,185
	Federal Home Loan Bank	5,200,000.00	01/10/2025	5,168,772	5,194,081
	Federal Home Loan Bank	21,875,000.00	01/13/2025	21,841,823	21,844,371
	Federal Home Loan Bank	3,000,000.00	01/15/2025	2,991,854	2,994,811
	Federal Home Loan Bank	6,205,000.00	01/17/2025	6,180,017	6,192,663
	Federal Home Loan Bank	5,000,000.00	01/22/2025	4,980,521	4,987,200
	Federal Home Loan Bank	7,000,000.00	01/23/2025	6,974,257	6,981,175
	Federal Home Loan Bank	10,400,000.00	01/24/2025	10,366,225	10,370,659
	Federal Home Loan Bank	100,000.00	01/31/2025	99,494	99,638
	Federal Home Loan Bank	4,100,000.00	02/05/2025	4,055,198	4,082,264
	Federal Home Loan Bank	8,890,000.00	02/10/2025	8,847,172	8,848,238
	Federal Home Loan Bank	1,100,000.00	02/12/2025	1,087,710	1,094,304
	Federal Home Loan Bank	1,200,000.00	02/14/2025	1,186,669	1,193,522
	Freddie Mac	2,000,000.00	01/16/2025	1,994,333	1,996,301
	Fannie Mae	5,700,000.00	01/03/2025	5,682,742	5,698,558
	Fannie Mae	8,000,000.00	01/06/2025	7,972,933	7,994,974
	Fannie Mae	4,000,000.00	01/13/2025	3,980,533	3,993,990
	Fannie Mae	6,425,000.00	01/23/2025	6,402,459	6,407,885
	GFL Environmental Inc	38,000.00	08/01/2025	37,647	37,624
	Herbalife/HLF Financing	37,000.00	09/01/2025	36,871	36,948
	Treasury Bill	6,965,000.00	01/23/2025	6,945,436	6,947,762
	Treasury Bill	13,440,000.00	01/09/2025	13,401,505	13,429,006
	Treasury Bill	10,000,000.00	01/16/2025	9,971,910	9,983,540
	Treasury Bill	5,000,000.00	02/06/2025	4,973,972	4,979,475
	Treasury Bill	7,500,000.00	01/14/2025	7,461,471	7,489,523
	Treasury Bill	400,000.00	01/21/2025	396,669	399,104
	Treasury Bill	5,000,000.00	01/28/2025	4,975,669	4,984,850
	Treasury Bill	410,000.00	02/25/2025	406,269	407,417
*	State Street Bank	180,863.76	01/31/3100	180,864	180,864
Total Short-term Investments				<u>\$ 194,799,407</u>	<u>195,128,473</u>
Total Investments				<u>\$ 1,206,603,134</u>	<u>\$ 1,322,239,345</u>

*Denotes related party investments

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Acquired and Disposed of Within Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)
Corporate Bonds	<u>Description of Investment</u> Interest Rate Maturity Date	Cost of Acquisitions	Proceeds of Disposition
Identity of issue, borrower, lessor, or similar party			
3137HBP73	FHLMC Multifamily Struct 5.15 % 12/25/2033	1,850,220.00	1,826,859.38
3137HFP58	FHLMC Multifamily WI Cer 4.49 % 12/25/2034	1,029,931.00	980,000.00
00165CBA1	AMC Entertainment Holdin 7.50 % 02/15/2029	18,824.40	18,900.00
00253PAA6	AAR Escrow Issuer LLC 6.75 % 03/15/2029	90,300.00	91,501.25
00687YAB1	Adient Global Holdings 7.00 % 04/15/2028	18,313.92	18,382.50
00791GAA5	Osaic Holdings Inc 10.75 % 08/01/2027	22,741.40	22,741.40
01883LAD5	Alliant Hold/Co-Issuer 5.88 % 11/01/2029	44,280.00	43,680.00
02406PBA7	American Axle & Mfg Inc 6.88 % 07/01/2028	91,310.00	91,409.00
02665WEY3	American Honda Finance 4.95 % 01/09/2026	249,962.50	250,320.00
02665WFD8	American Honda Finance 4.90 % 03/12/2027	181,899.90	181,450.36
038222AS4	Applied Materials Inc 4.80 % 06/15/2029	157,693.48	160,174.08
039524AB9	Arches Buyer Inc 6.13 % 12/01/2028	71,477.50	69,033.59
04636NAK9	Astrazeneca Finance LLC 4.80 % 02/26/2027	159,731.20	158,257.60
054561AN5	AXA Equitable Holdings I 4.57 % 02/15/2029	185,110.13	189,654.87
05526DBY0	BAT Capital Corp 5.83 % 02/20/2031	116,000.00	122,592.28
05526DBZ7	BAT Capital Corp 6.00 % 02/20/2034	94,465.15	96,767.00
05565ECP8	BMW US Capital LLC 4.65 % 08/13/2026	317,993.64	319,126.78
056623AA9	Baffinland Iron Corp/LP 8.75 % 07/15/2026	13,537.50	13,904.70
06738ECS2	Barclays PLC 6.04 % 03/12/2055	200,000.00	205,518.00
0778FPAN9	Bell Canada 5.55 % 02/15/2054	201,735.38	207,380.02
09261HBF3	Blackstone Private Credi 6.25 % 01/25/2031	203,478.93	203,806.45
09290DAH4	Blackrock Funding Inc 4.60 % 07/26/2027	179,994.60	180,630.00
097023DH5	Boeing Company 6.26 % 05/01/2027	107,000.00	107,000.00
097023DK8	Boeing Company 6.39 % 05/01/2031	175,000.00	175,000.00
100018AB6	Borr Ihc Ltd / Borr Fin 10.38 % 11/15/2030	97,650.00	98,444.56
105340AS2	Brandywine Oper Partners 8.88 % 04/12/2029	14,925.75	15,281.25
110122EG9	Bristol-Myers Squibb Co 5.10 % 02/22/2031	159,748.80	157,990.40
12543DBL3	CHS/Community Health Sys 6.13 % 04/01/2030	37,147.95	38,747.66
126307BA4	CSC Holdings LLC 5.75 % 01/15/2030	80,907.50	74,315.00
126307BN6	CSC Holdings LLC 11.75 % 01/31/2029	93,265.00	84,325.00
134429BM0	The Campbells Company 5.20 % 03/19/2027	263,812.56	264,094.16
14913UAL4	Caterpillar Fin Serv Crp 5.00 % 05/14/2027	214,763.50	218,725.95
16411RAL3	Cheniere Energy Inc 5.65 % 04/15/2034	47,898.72	47,905.72
17027NAC6	Chobani LLC/Finance Corp 7.63 % 07/01/2029	76,000.00	76,665.00
17275RBQ4	Cisco Systems Inc 4.80 % 02/26/2027	159,792.00	159,928.00
17325FBF4	Citibank NA 5.44 % 04/30/2026	280,000.00	285,266.80
20030NEH0	Comcast Corp 5.10 % 06/01/2029	143,896.32	147,676.32
267486AA6	Dye & Durham Limited 8.63 % 04/15/2029	56,297.50	59,247.30
29336TAD2	EnLink Midstream LLC 6.50 % 09/01/2030	136,437.50	136,836.00
29450YAB5	Equipmentsshare.com Inc 8.63 % 05/15/2032	74,000.00	75,578.75
303901BP6	Fairfax Financial Holdin 6.35 % 03/22/2054	179,521.20	179,524.10
35908MAE0	Frontier Communications 8.63 % 03/15/2031	37,074.06	38,835.72
36170JAD8	GGAM Finance Ltd 6.88 % 04/15/2029	30,140.81	30,669.60
367398AA2	Gates Corporation 6.88 % 07/01/2029	22,110.00	22,467.50
37959EAC6	Globe Life Inc 5.85 % 09/15/2034	214,567.85	217,863.80
38151LAF7	Goldman Sachs Bank USA 5.28 % 03/18/2027	355,000.00	354,151.55
389284AA8	Gray Television Inc 7.00 % 05/15/2027	73,069.00	78,415.00
40428HA44	HSBC USA Inc 5.29 % 03/04/2027	224,000.00	224,786.88
417558AB9	Harvest Midstream I LP 7.50 % 05/15/2032	54,000.00	56,640.06
41984LAB3	Hawaiian Brand Intellect 11.00 % 04/15/2029	37,703.62	33,000.00
423452AH4	Helmerich & Payne Inc 4.65 % 12/01/2027	183,922.72	185,238.46
437076CZ3	Home Depot Inc 5.15 % 06/25/2026	274,694.75	276,476.75
44106MAV4	Service Properties Trust 5.25 % 02/15/2026	17,499.78	17,370.00
44332PAJ0	HUB International Ltd 7.38 % 01/31/2032	59,355.96	57,525.00
451102CF2	Icahn Enterprises/Fin 9.75 % 01/15/2029	37,249.54	37,878.75
45174HBE6	iHeartCommunications Inc 5.25 % 08/15/2027	18,265.00	18,460.00
45765UAC7	Insight Enterprises Inc 6.63 % 05/15/2032	59,000.00	59,737.50
45774NAB4	Innophos Holdings Inc 9.38 % 02/15/2028	33,720.32	32,070.98
458140CM0	Intel Corporation 5.60 % 02/21/2054	174,469.75	172,728.50
46205YAB7	Ion Trading Technologies 9.50 % 05/30/2029	73,102.50	74,574.25
49803XAE3	Kite Realty Group LP 5.50 % 03/01/2034	74,989.20	76,285.00
50076PAA6	Kraken Oil & Gas Partner 7.63 % 08/15/2029	46,000.00	45,143.48
521088AC8	LD Holdings Group LLC 6.13 % 04/01/2028	23,030.00	21,818.44
53627NAE1	Lions Gate Capital Hold 5.50 % 04/15/2029	17,647.90	17,307.50
55342UAG9	MPT Oper Partnersp/Finl 5.25 % 08/01/2026	29,452.50	31,143.75
55916AAB0	Michaels Cos Inc/The 7.88 % 05/01/2029	22,575.00	21,375.00
579063AB4	McAfee Corp 7.38 % 02/15/2030	33,577.50	33,789.51
59217GFS3	Met Life Glob Funding I 5.05 % 01/08/2034	249,535.00	247,035.00

Thrivent Retirement Plan Trust
Schedule H, Line 4i-Schedule of Assets (Acquired and Disposed of Within Year)
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

	(a) Identity of issue, borrower, lessor, or similar party	(b) <u>Description of Investment</u>		(c) Cost of Acquisitions	(d) Proceeds of Disposition
		Interest Rate or Shares	Maturity Date		
Corporate Bonds					
595112CD3	Micron Technology Inc	5.30 %	01/15/2031	99,930.00	100,551.00
629571AB6	Nabors Industries Ltd	7.50 %	01/15/2028	56,325.00	56,143.80
644393AC4	New Fortress Energy Inc	8.75 %	03/15/2029	30,000.00	25,350.00
650929AA0	Newfold Digital Hldgs Gr	11.75 %	10/15/2028	25,041.25	18,342.50
65163LAP4	Newmont / Newcrest Fin	5.35 %	03/15/2034	69,778.80	69,788.45
693475BX2	PNC Financial Services G	5.49 %	05/14/2030	235,000.00	240,604.75
695114DC9	PacifiCorp	5.30 %	02/15/2031	139,757.80	139,333.60
718172DF3	Philip Morris Intl Inc	4.75 %	02/12/2027	104,341.65	103,612.95
737446AU8	Post Holdings Inc	6.25 %	02/15/2032	42,000.00	42,472.50
747262AZ6	QVC Inc	4.38 %	09/01/2028	18,917.50	19,404.07
749571AJ4	RHP Hotel Pty/RHP Finan	7.25 %	07/15/2028	75,920.00	75,737.50
75602BAA7	Real Hero Merger Sub 2	6.25 %	02/01/2029	54,895.00	54,602.10
756109CA0	Realty Income Corp	2.10 %	03/15/2028	276,635.60	244,508.00
7591EPAV2	Regions Financial Corp	5.50 %	09/06/2035	99,000.00	98,146.62
81104PAA7	Scripps Escrow Inc	5.88 %	07/15/2027	17,562.50	21,250.00
81105DAB1	Scripps Escrow II Inc	5.38 %	01/15/2031	37,357.50	28,560.00
81180WBP5	Seagate HDD Cayman	8.50 %	07/15/2031	42,000.00	45,471.80
818913AA3	SFA Issuer LLC	11.00 %	12/15/2029	28,000.00	28,000.00
82660CAA0	Sigma Holdco BV	7.88 %	05/15/2026	54,482.50	54,007.50
829259BA7	Sinclair Television Grou	4.13 %	12/01/2030	100,346.85	96,896.10
842400JA2	Southern Cal Edison	4.88 %	02/01/2027	249,950.00	248,547.50
857477CP6	State Street Corp	4.33 %	10/22/2027	288,000.00	287,461.44
86881WAF9	Surgery Center Holdings	7.25 %	04/15/2032	45,000.00	44,864.10
87901JAF2	Tegna Inc	4.75 %	03/15/2026	37,051.77	37,335.00
87927VAZ1	Telecom Italia Capital	6.00 %	09/30/2034	87,179.06	87,890.63
89236TLY9	Toyota Motor Credit Corp	5.00 %	03/19/2027	284,655.15	284,917.35
89236TMD4	Toyota Motor Credit Corp	5.20 %	05/15/2026	294,808.25	297,301.00
89236TMJ1	Toyota Motor Credit Corp	4.55 %	08/07/2026	273,830.12	275,186.42
893830BY4	Transocean Inc	8.25 %	05/15/2029	67,000.00	66,713.91
893830BZ1	Transocean Inc	8.50 %	05/15/2031	66,916.25	66,546.41
89680EAA7	Triton Water Holdings In	6.25 %	04/01/2029	64,696.25	65,517.50
89686QAB2	Trivium Packaging Fin	8.50 %	08/15/2027	47,032.50	47,160.00
90367UAA9	US Acute Care Solutions	6.38 %	03/01/2026	36,352.50	37,589.78
90932LAH0	United Airlines Inc	4.63 %	04/15/2029	33,634.80	33,930.00
911163AA1	United Natural Foods Inc	6.75 %	10/15/2028	14,931.00	14,134.68
91327BAA8	Uniti Group/CSL Capital	6.50 %	02/15/2029	47,759.28	49,678.53
92552VAN0	Viasat Inc	6.50 %	07/15/2028	46,837.50	50,531.40
928668CF7	Volkswagen Group America	5.30 %	03/22/2027	231,744.80	232,842.16
931427AC2	Walgreens Boots Alliance	4.80 %	11/18/2044	22,572.00	19,926.00
97382WAA1	Windstream Escrow LLC	7.75 %	08/15/2028	37,200.00	40,775.20
98919VAA3	Zayo Group Holdings Inc	4.00 %	03/01/2027	80,475.00	82,132.50
Total Corporate Bonds				<u>\$ 14,337,736</u>	<u>\$ 14,271,194</u>

Thrivent Retirement Plan Trust
Schedule H, Line 4J-Schedule of Reportable Transactions
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Related Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Realized Gain/Loss
	Category (iii) - - Series of Transactions in Excess of 5 Percent of Trust Assets					
	Agency Notes 313384H44	163,144,015		163,144,015	-	-
	Agency Notes 313384H44	163,144,015	163,165,000	-	163,144,015	20,985
	Agency Notes 313384H36	162,039,067		162,039,067	-	-
	Agency Notes 313384H36	162,039,067	162,060,000	-	162,039,067	20,933
	Agency Notes 313384H28	161,439,145		161,439,145	-	-
	Agency Notes 313384H28	161,439,145	161,460,000	-	161,439,145	20,855
*	Sweep Vehicle 928HVNII0	155,791,509		155,791,509	-	-
*	Sweep Vehicle 928HVNII0	155,791,509	156,185,906	-	155,791,509	0
	Agency Notes 313384G37	155,904,169		155,904,169	-	-
	Agency Notes 313384G37	155,904,169	155,970,000	-	155,904,169	65,831
	Agency Notes 313384G45	154,162,912		154,162,912	-	-
	Agency Notes 313384G45	154,162,912	154,220,000	-	154,162,912	57,088
	Agency Notes 313384G29	152,074,453		152,074,453	-	-
	Agency Notes 313384G29	152,074,453	152,140,000	-	152,074,453	65,547
	Agency Notes 313384G52	150,628,449		150,628,449	-	-
	Agency Notes 313384G52	150,628,449	150,650,000	-	150,628,449	21,551
	Agency Notes 313384G94	149,871,652		149,871,652	-	-
	Agency Notes 313384G94	149,871,652	149,930,000	-	149,871,652	58,348
	Agency Notes 313384F79	149,506,789		149,506,789	-	-
	Agency Notes 313384F79	149,506,789	149,545,000	-	149,506,789	38,211
	Agency Notes 313384G60	148,700,708		148,700,708	-	-
	Agency Notes 313384G60	148,700,708	148,720,000	-	148,700,708	19,292
	Agency Notes 313384F61	142,804,409		142,804,409	-	-
	Agency Notes 313384F61	142,804,409	142,825,000	-	142,804,409	20,591
	Agency Notes 313384F53	141,124,652		141,124,652	-	-
	Agency Notes 313384F53	141,124,652	141,145,000	-	141,124,652	20,348
	Agency Notes 313384H85	136,779,193		136,779,193	-	-
	Agency Notes 313384H85	136,779,193	136,835,000	-	136,779,193	55,807
	Agency Notes 313384H51	134,222,930		134,222,930	-	-
	Agency Notes 313384H51	134,222,930	134,240,000	-	134,222,930	17,070
	Agency Notes 313384F46	118,132,954		118,132,954	-	-
	Agency Notes 313384F46	118,132,954	118,150,000	-	118,132,954	17,046
	Agency Notes 313384F38	112,541,117		112,541,117	-	-
	Agency Notes 313384F38	112,541,117	112,590,000	-	112,541,117	48,883
	Agency Notes 313384E70	110,188,990		110,188,990	-	-
	Agency Notes 313384E70	110,188,990	110,205,000	-	110,188,990	16,010
	Agency Notes 313384D55	108,597,620		108,597,620	-	-
	Agency Notes 313384D55	108,597,620	108,645,000	-	108,597,620	47,380
	Agency Notes 313384J91	104,379,863		104,379,863	-	-
	Agency Notes 313384J91	104,379,863	104,440,000	-	104,379,863	60,137
	Agency Notes 313384D97	102,890,079		102,890,079	-	-
	Agency Notes 313384D97	102,890,079	102,905,000	-	102,890,079	14,921
	Agency Notes 313384D63	102,725,049		102,725,049	-	-
	Agency Notes 313384D63	102,725,049	102,740,000	-	102,725,049	14,951
	Agency Notes 313384C98	102,085,149		102,085,149	-	-
	Agency Notes 313384C98	102,085,149	102,100,000	-	102,085,149	14,851
	Agency Notes 313384ZW2	99,248,375		99,248,375	-	-
	Agency Notes 313384ZW2	99,248,375	99,270,000	-	99,248,375	21,625
	Agency Notes 313384B81	96,790,802		96,790,802	-	-
	Agency Notes 313384B81	96,790,802	96,805,000	-	96,790,802	14,198
	Agency Notes 313384D71	96,380,969		96,380,969	-	-
	Agency Notes 313384D71	96,380,969	96,395,000	-	96,380,969	14,031
	Agency Notes 313384B32	95,381,009		95,381,009	-	-
	Agency Notes 313384B32	95,381,009	95,395,000	-	95,381,009	13,991
	Agency Notes 313384K73	94,540,078		94,540,078	-	-
	Agency Notes 313384K73	94,540,078	94,590,000	-	94,540,078	49,922
	Agency Notes 313384K32	93,765,085		93,765,085	-	-
	Agency Notes 313384K32	93,765,085	93,780,000	-	93,765,085	14,915
	Agency Notes 313384B40	91,431,588		91,431,588	-	-
	Agency Notes 313384B40	91,431,588	91,445,000	-	91,431,588	13,412
	Agency Notes 313384D22	91,026,390		91,026,390	-	-
	Agency Notes 313384D22	91,026,390	91,120,000	-	91,026,390	93,610
	Agency Notes 313384D89	90,306,879		90,306,879	-	-
	Agency Notes 313384D89	90,306,879	90,320,000	-	90,306,879	13,121
	Agency Notes 313384E88	90,031,943		90,031,943	-	-
	Agency Notes 313384E88	90,031,943	90,045,000	-	90,031,943	13,057
	Agency Notes 313384B24	89,903,015		89,903,015	-	-
	Agency Notes 313384B24	89,903,015	89,965,000	-	89,903,015	61,985
	Agency Notes 313384L72	89,878,165		89,878,165	-	-
	Agency Notes 313384L72	89,878,165	89,890,000	-	89,878,165	11,836
	Agency Notes 313384A90	89,201,915		89,201,915	-	-
	Agency Notes 313384A90	89,201,915	89,215,000	-	89,201,915	13,085
	Agency Notes 313384A33	88,287,074		88,287,074	-	-
	Agency Notes 313384A33	88,287,074	88,300,000	-	88,287,074	12,926
	Agency Notes 313384ZZ5	87,036,760		87,036,760	-	-

Thrivent Retirement Plan Trust
Schedule H, Line 4J-Schedule of Reportable Transactions
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)	
Related Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Realized Gain/Loss	
	Agency Notes	313384ZZ5	87,036,760	87,075,000	-	87,036,760	38,240
	Agency Notes	313384A25	86,052,401	-	86,052,401	-	-
	Agency Notes	313384A25	86,052,401	86,065,000	-	86,052,401	12,599
	Agency Notes	313384C31	83,559,740	-	83,559,740	-	-
	Agency Notes	313384C31	83,559,740	83,615,000	-	83,559,740	55,260
	Agency Notes	313384M63	83,411,433	-	83,411,433	-	-
	Agency Notes	313384M63	83,411,433	83,440,000	-	83,411,433	28,567
	Agency Notes	313384A58	83,102,810	-	83,102,810	-	-
	Agency Notes	313384A58	83,102,810	83,115,000	-	83,102,810	12,190
	Agency Notes	313384L64	82,974,097	-	82,974,097	-	-
	Agency Notes	313384L64	82,974,097	82,985,000	-	82,974,097	10,903
	Agency Notes	313384A82	78,365,504	-	78,365,504	-	-
	Agency Notes	313384A82	78,365,504	78,400,000	-	78,365,504	34,496
	Agency Notes	313384L56	78,103,241	-	78,103,241	-	-
	Agency Notes	313384L56	78,103,241	78,135,000	-	78,103,241	31,759
	Agency Notes	313384C72	77,978,626	-	77,978,626	-	-
	Agency Notes	313384C72	77,978,626	77,990,000	-	77,978,626	11,374
	Agency Notes	313384RK7	77,973,584	-	77,973,584	-	-
	Agency Notes	313384RK7	77,973,584	77,985,000	-	77,973,584	11,416
	Agency Notes	313588C29	77,173,755	-	77,173,755	-	-
	Agency Notes	313588C29	77,173,755	77,185,000	-	77,173,755	11,245
	Agency Notes	313384P45	77,011,680	-	77,011,680	-	-
	Agency Notes	313384P45	77,011,680	77,035,000	-	77,011,680	23,320
	Agency Notes	313384J83	76,314,845	-	76,314,845	-	-
	Agency Notes	313384J83	76,314,845	76,325,000	-	76,314,845	10,155
	Agency Notes	313384ZE2	75,884,678	-	75,884,678	-	-
	Agency Notes	313384ZE2	75,884,678	75,980,000	-	75,884,678	95,322
	Agency Notes	313384N47	75,816,430	-	75,816,430	-	-
	Agency Notes	313384N47	75,816,430	75,855,000	-	75,816,430	38,570
	Agency Notes	313384J75	75,674,781	-	75,674,781	-	-
	Agency Notes	313384J75	75,674,781	75,705,000	-	75,674,781	30,219
	Agency Notes	313384K81	75,465,201	-	75,465,201	-	-
	Agency Notes	313384K81	75,465,201	75,485,000	-	75,465,201	19,799
	Agency Notes	313384J34	75,070,094	-	75,070,094	-	-
	Agency Notes	313384J34	75,070,094	75,080,000	-	75,070,094	9,906
	Agency Notes	313384J42	74,750,094	-	74,750,094	-	-
	Agency Notes	313384J42	74,750,094	74,760,000	-	74,750,094	9,906
	T-Bill	912797JF5	74,636,264	-	74,636,264	-	-
	T-Bill	912797JF5	74,636,264	74,680,000	-	74,636,264	43,736
	T-Bill	912797ME4	74,568,507	-	74,568,507	-	-
	T-Bill	912797ME4	74,568,507	74,629,972	-	74,568,507	61,465
	Agency Notes	313384L80	74,580,179	-	74,580,179	-	-
	Agency Notes	313384L80	74,580,179	74,590,000	-	74,580,179	9,821
	Agency Notes	313384ZT9	74,419,104	-	74,419,104	-	-
	Agency Notes	313384ZT9	74,419,104	74,430,000	-	74,419,104	10,896
	Agency Notes	313384SG5	74,143,961	-	74,143,961	-	-
	Agency Notes	313384SG5	74,143,961	74,160,000	-	74,143,961	16,039
	Agency Notes	313384ZS1	73,357,708	-	73,357,708	-	-
	Agency Notes	313384ZS1	73,357,708	73,390,000	-	73,357,708	32,292
	Agency Notes	313384ZU6	72,480,510	-	72,480,510	-	-
	Agency Notes	313384ZU6	72,480,510	72,495,000	-	72,480,510	14,490
	Agency Notes	313384ZF9	72,379,409	-	72,379,409	-	-
	Agency Notes	313384ZF9	72,379,409	72,390,000	-	72,379,409	10,591
	Agency Notes	313384M48	71,997,266	-	71,997,266	-	-
	Agency Notes	313384M48	71,997,266	72,030,000	-	71,997,266	32,734
	Agency Notes	313384ZP7	71,803,350	-	71,803,350	-	-
	Agency Notes	313384ZP7	71,803,350	71,815,000	-	71,803,350	11,650
	Agency Notes	313384B73	71,293,617	-	71,293,617	-	-
	Agency Notes	313384B73	71,293,617	71,325,000	-	71,293,617	31,383
	Agency Notes	313384Q51	71,107,318	-	71,107,318	-	-
	Agency Notes	313384Q51	71,107,318	71,235,000	-	71,107,318	127,682
	Agency Notes	313384V30	69,411,673	-	69,411,673	-	-
	Agency Notes	313384V30	69,411,673	69,439,929	-	69,411,673	28,256
	Agency Notes	313384YQ6	69,135,289	-	69,135,289	-	-
	Agency Notes	313384YQ6	69,135,289	69,185,000	-	69,135,289	49,711
	Agency Notes	313384ZV4	68,879,896	-	68,879,896	-	-
	Agency Notes	313384ZV4	68,879,896	68,890,000	-	68,879,896	10,104
	Agency Notes	313384N70	68,702,039	-	68,702,039	-	-
	Agency Notes	313384N70	68,702,039	68,750,000	-	68,702,039	47,961
	Agency Notes	313384ZM4	68,363,908	-	68,363,908	-	-
	Agency Notes	313384ZM4	68,363,908	68,459,927	-	68,363,908	96,020
	T-Bill	912796Z28	67,414,926	-	67,414,926	-	-
	T-Bill	912796Z28	67,414,926	67,470,000	-	67,414,926	55,074
	Agency Notes	313384RP6	66,915,222	-	66,915,222	-	-
	Agency Notes	313384RP6	66,915,222	66,925,000	-	66,915,222	9,778
	Agency Notes	313384YJ2	66,164,206	-	66,164,206	-	-
	Agency Notes	313384YJ2	66,164,206	66,225,000	-	66,164,206	60,794

Thrivent Retirement Plan Trust
Schedule H, Line 4J-Schedule of Reportable Transactions
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Related Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Realized Gain/Loss
	Agency Notes 313384YG8	64,995,502		64,995,502	-	-
	Agency Notes 313384YG8	64,995,502	65,005,000	-	64,995,502	9,498
	Agency Notes 313384J26	64,671,556		64,671,556	-	-
	Agency Notes 313384J26	64,671,556	64,680,000	-	64,671,556	8,444
	T-Bill 912797JN8	64,454,872		64,454,872	-	-
	T-Bill 912797JN8	64,454,872	64,515,000	-	64,454,872	60,128
	Agency Notes 313384XN4	63,968,156		63,968,156	-	-
	Agency Notes 313384XN4	63,968,156	64,009,956	-	63,968,156	41,800
	Agency Notes 313396H97	63,932,238		63,932,238	-	-
	Agency Notes 313396H97	63,932,238	63,940,000	-	63,932,238	7,762
	Agency Notes 313384RH4	63,595,671		63,595,671	-	-
	Agency Notes 313384RH4	63,595,671	63,605,000	-	63,595,671	9,329
	Agency Notes 313384YF0	63,547,133		63,547,133	-	-
	Agency Notes 313384YF0	63,547,133	63,575,000	-	63,547,133	27,867
	Agency Notes 313384C64	63,252,315		63,252,315	-	-
	Agency Notes 313384C64	63,252,315	63,280,000	-	63,252,315	27,685
	Agency Notes 313384L23	63,227,992		63,227,992	-	-
	Agency Notes 313384L23	63,227,992	63,245,000	-	63,227,992	17,008
	Agency Notes 313384RN1	62,592,499		62,592,499	-	-
	Agency Notes 313384RN1	62,592,499	62,620,000	-	62,592,499	27,501
	Agency Notes 313384RJ0	62,405,811		62,405,811	-	-
	Agency Notes 313384RJ0	62,405,811	62,415,000	-	62,405,811	9,189
	Agency Notes 313384WW5	62,050,915		62,050,915	-	-
	Agency Notes 313384WW5	62,050,915	62,060,000	-	62,050,915	9,085
	Agency Notes 313384TL3	61,336,190		61,336,190	-	-
	Agency Notes 313384TL3	61,336,190	61,345,000	-	61,336,190	8,810
	Agency Notes 313384RQ4	56,916,683		56,916,683	-	-
	Agency Notes 313384RQ4	56,916,683	64,025,000	-	56,916,683	17,983
	Agency Notes 313396E66	59,956,917		59,956,917	-	-
	Agency Notes 313396E66	59,956,917	60,000,000	-	59,956,917	43,083
	Agency Notes 313384RW1	59,490,277		59,490,277	-	-
	Agency Notes 313384RW1	59,490,277	60,125,000	-	59,490,277	36,106
	Agency Notes 313384UF4	58,756,381		58,756,381	-	-
	Agency Notes 313384UF4	58,756,381	59,865,000	-	58,756,381	20,315
	Agency Notes 313384RY7	55,531,885		55,531,885	-	-
	Agency Notes 313384RY7	55,531,885	62,780,946	-	55,531,885	17,942
	Agency Notes 313384WU9	59,009,074		59,009,074	-	-
	Agency Notes 313384WU9	59,009,074	59,035,000	-	59,009,074	25,926
	Agency Notes 313384UE7	58,316,446		58,316,446	-	-
	Agency Notes 313384UE7	58,316,446	58,325,000	-	58,316,446	8,554
	Agency Notes 313384N39	58,172,334		58,172,334	-	-
	Agency Notes 313384N39	58,172,334	58,200,000	-	58,172,334	27,666
	Agency Notes 313588C86	57,986,559		57,986,559	-	-
	Agency Notes 313588C86	57,986,559	57,995,000	-	57,986,559	8,441
	Agency Notes 313384Q85	57,768,329		57,768,329	-	-
	Agency Notes 313384Q85	57,768,329	57,790,000	-	57,768,329	21,671
	Agency Notes 313384B99	56,851,708		56,851,708	-	-
	Agency Notes 313384B99	56,851,708	56,860,000	-	56,851,708	8,292
	Agency Notes 313384WA3	56,816,650		56,816,650	-	-
	Agency Notes 313384WA3	56,816,650	56,825,000	-	56,816,650	8,350
	Agency Notes 313384YC7	55,801,861		55,801,861	-	-
	Agency Notes 313384YC7	55,801,861	55,810,000	-	55,801,861	8,139
	T-Bill 912797JD0	55,596,131		55,596,131	-	-
	T-Bill 912797JD0	55,596,131	55,710,000	-	55,596,131	113,869
	Agency Notes 313384ST7	54,930,708		54,930,708	-	-
	Agency Notes 313384ST7	54,930,708	54,962,344	-	54,930,708	31,636
	Agency Notes 313384WP0	54,670,699		54,670,699	-	-
	Agency Notes 313384WP0	54,670,699	54,680,000	-	54,670,699	9,301
	Agency Notes 313384WN5	54,556,997		54,556,997	-	-
	Agency Notes 313384WN5	54,556,997	54,565,000	-	54,556,997	8,003
	Agency Notes 313384YB9	54,547,044		54,547,044	-	-
	Agency Notes 313384YB9	54,547,044	54,555,000	-	54,547,044	7,956
	Agency Notes 313384XV6	54,439,650		54,439,650	-	-
	Agency Notes 313384XV6	54,439,650	54,455,000	-	54,439,650	15,350
	Agency Notes 313384XF1	54,232,030		54,232,030	-	-
	Agency Notes 313384XF1	54,232,030	54,240,000	-	54,232,030	7,970
	Agency Notes 313384Q44	53,993,250		53,993,250	-	-
	Agency Notes 313384Q44	53,993,250	54,000,000	-	53,993,250	6,750
	Agency Notes 313384A41	53,922,135		53,922,135	-	-
	Agency Notes 313384A41	53,922,135	53,930,000	-	53,922,135	7,865
	Agency Notes 313384VA4	53,909,190		53,909,190	-	-
	Agency Notes 313384VA4	53,909,190	53,940,000	-	53,909,190	30,810
	Agency Notes 313384YA1	53,874,914		53,874,914	-	-
	Agency Notes 313384YA1	53,874,914	53,915,000	-	53,874,914	40,086
	Agency Notes 313384XY0	53,781,415		53,781,415	-	-
	Agency Notes 313384XY0	53,781,415	53,805,000	-	53,781,415	23,585
	Agency Notes 313384RX9	53,582,185		53,582,185	-	-

Thrivent Retirement Plan Trust
Schedule H, Line 4J-Schedule of Reportable Transactions
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Related Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Realized Gain/Loss
	Agency Notes 313384RX9	53,582,185	53,690,000	-	53,582,185	8,060
	Agency Notes 313384N62	53,461,540	-	53,461,540	-	-
	Agency Notes 313384N62	53,461,540	53,470,000	-	53,461,540	8,460
	Agency Notes 313384SP5	53,420,570	-	53,420,570	-	-
	Agency Notes 313384SP5	53,420,570	53,465,000	-	53,420,570	44,430
	Agency Notes 313384XE4	53,382,155	-	53,382,155	-	-
	Agency Notes 313384XE4	53,382,155	53,390,000	-	53,382,155	7,845
	Agency Notes 313384P60	53,287,897	-	53,287,897	-	-
	Agency Notes 313384P60	53,287,897	53,320,000	-	53,287,897	32,103
	Agency Notes 313384XM6	53,182,228	-	53,182,228	-	-
	Agency Notes 313384XM6	53,182,228	53,190,000	-	53,182,228	7,772
	Agency Notes 313384Q36	53,038,371	-	53,038,371	-	-
	Agency Notes 313384Q36	53,038,371	53,045,000	-	53,038,371	6,629
	Agency Notes 313384K24	53,033,021	-	53,033,021	-	-
	Agency Notes 313384K24	53,033,021	53,040,000	-	53,033,021	6,979
	Agency Notes 313384ZN2	52,967,274	-	52,967,274	-	-
	Agency Notes 313384ZN2	52,967,274	52,975,000	-	52,967,274	7,726
	Agency Notes 313384XB0	52,921,704	-	52,921,704	-	-
	Agency Notes 313384XB0	52,921,704	52,945,000	-	52,921,704	23,296
	Agency Notes 313384XL8	52,754,542	-	52,754,542	-	-
	Agency Notes 313384XL8	52,754,542	52,775,000	-	52,754,542	20,458
	Agency Notes 313384YK9	52,642,612	-	52,642,612	-	-
	Agency Notes 313384YK9	52,642,612	52,675,000	-	52,642,612	32,388
	Agency Notes 313384WY1	52,452,306	-	52,452,306	-	-
	Agency Notes 313384WY1	52,452,306	52,460,000	-	52,452,306	7,694
	Agency Notes 313384XD6	52,294,926	-	52,294,926	-	-
	Agency Notes 313384XD6	52,294,926	52,335,000	-	52,294,926	40,074
	Agency Notes 313384TD1	52,202,517	-	52,202,517	-	-
	Agency Notes 313384TD1	52,202,517	52,210,000	-	52,202,517	7,483
	Agency Notes 313384SV2	51,952,451	-	51,952,451	-	-
	Agency Notes 313384SV2	51,952,451	51,960,000	-	51,952,451	7,549
	Agency Notes 313384VZ9	51,637,411	-	51,637,411	-	-
	Agency Notes 313384VZ9	51,637,411	51,645,000	-	51,637,411	7,589
	Agency Notes 313384YS2	51,562,465	-	51,562,465	-	-
	Agency Notes 313384YS2	51,562,465	51,570,000	-	51,562,465	7,535
	Agency Notes 313384WX3	51,402,474	-	51,402,474	-	-
	Agency Notes 313384WX3	51,402,474	51,410,000	-	51,402,474	7,526
	Agency Notes 313384WM7	51,317,410	-	51,317,410	-	-
	Agency Notes 313384WM7	51,317,410	51,340,000	-	51,317,410	22,590
	Agency Notes - Cash 313384YR4	51,257,495	-	51,257,495	-	-
	Agency Notes - Cash 313384YR4	51,257,495	51,265,000	-	51,257,495	7,505
	Agency Notes 313384UG2	51,242,498	-	51,242,498	-	-
	Agency Notes 313384UG2	51,242,498	51,250,000	-	51,242,498	7,502
	Agency Notes 313384WF2	51,032,528	-	51,032,528	-	-
	Agency Notes 313384WF2	51,032,528	51,040,000	-	51,032,528	7,472
	Agency Notes 313384VJ5	50,862,610	-	50,862,610	-	-
	Agency Notes 313384VJ5	50,862,610	50,870,000	-	50,862,610	7,390
	Agency Notes 313384UD9	50,792,684	-	50,792,684	-	-
	Agency Notes 313384UD9	50,792,684	50,815,000	-	50,792,684	22,316
	Agency Notes 313384UA5	50,727,587	-	50,727,587	-	-
	Agency Notes 313384UA5	50,727,587	50,735,000	-	50,727,587	7,413
	Agency Notes 313384VX4	50,397,815	-	50,397,815	-	-
	Agency Notes 313384VX4	50,397,815	50,420,000	-	50,397,815	22,185
	Agency Notes 313384VY2	50,197,637	-	50,197,637	-	-
	Agency Notes 313384VY2	50,197,637	50,205,000	-	50,197,637	7,363
	Agency Notes 313384E54	50,106,200	-	50,106,200	-	-
	Agency Notes 313384E54	50,106,200	50,135,000	-	50,106,200	28,800
	Agency Notes 313384U49	49,967,464	-	49,967,464	-	-
	Agency Notes 313384U49	49,967,464	49,985,000	-	49,967,464	17,536
	Agency Notes 313384ZD4	49,585,878	-	49,585,878	-	-
	Agency Notes 313384ZD4	49,585,878	49,640,000	-	49,585,878	54,122
	Agency Notes 313384P94	49,413,888	-	49,413,888	-	-
	Agency Notes 313384P94	49,413,888	49,445,000	-	49,413,888	31,112
	Agency Notes 313384UT4	49,223,414	-	49,223,414	-	-
	Agency Notes 313384UT4	49,223,414	49,245,000	-	49,223,414	21,586
	Agency Notes 313384VT3	48,992,854	-	48,992,854	-	-
	Agency Notes 313384VT3	48,992,854	49,000,000	-	48,992,854	7,146
	Agency Notes 313384WJ4	48,986,592	-	48,986,592	-	-
	Agency Notes 313384WJ4	48,986,592	48,995,000	-	48,986,592	8,409
	Agency Notes 313384TR0	48,967,967	-	48,967,967	-	-
	Agency Notes 313384TR0	48,967,967	48,975,000	-	48,967,967	7,033
	Agency Notes 313384ZG7	48,951,600	-	48,951,600	-	-
	Agency Notes 313384ZG7	48,951,600	48,960,000	-	48,951,600	8,400
	Agency Notes 313384VH9	48,818,633	-	48,818,633	-	-
	Agency Notes 313384VH9	48,818,633	48,840,000	-	48,818,633	21,367
	Agency Notes 313384XR5	48,728,834	-	48,728,834	-	-
	Agency Notes 313384XR5	48,728,834	48,750,000	-	48,728,834	21,166

Thrivent Retirement Plan Trust
Schedule H, Line 4J-Schedule of Reportable Transactions
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Related Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Realized Gain/Loss
	Agency Notes 313384UQ0	48,652,904		48,652,904	-	-
	Agency Notes 313384UQ0	48,652,904	48,660,000	-	48,652,904	7,096
	Agency Notes 313384UP2	48,527,922		48,527,922	-	-
	Agency Notes 313384UP2	48,527,922	48,535,000	-	48,527,922	7,078
	Agency Notes 313384ZL6	48,381,178		48,381,178	-	-
	Agency Notes 313384ZL6	48,381,178	48,435,000	-	48,381,178	53,822
	Agency Notes 313384TB5	48,367,979		48,367,979	-	-
	Agency Notes 313384TB5	48,367,979	48,375,000	-	48,367,979	7,021
	Agency Notes 313384TS8	48,258,069		48,258,069	-	-
	Agency Notes 313384TS8	48,258,069	48,265,000	-	48,258,069	6,931
	Agency Notes 313384VS5	48,117,754		48,117,754	-	-
	Agency Notes 313384VS5	48,117,754	48,130,000	-	48,117,754	12,246
	Agency Notes 313384N54	47,923,369		47,923,369	-	-
	Agency Notes 313384N54	47,923,369	47,940,000	-	47,923,369	16,631
	Agency Notes 313384T90	47,897,270		47,897,270	-	-
	Agency Notes 313384T90	47,897,270	47,930,000	-	47,897,270	32,730
	Agency Notes 313384VU0	47,857,980		47,857,980	-	-
	Agency Notes 313384VU0	47,857,980	47,865,000	-	47,857,980	7,020
	Agency Notes 313384Q28	47,694,064		47,694,064	-	-
	Agency Notes 313384Q28	47,694,064	47,700,000	-	47,694,064	5,936
	Agency Notes 313384M89	47,623,914		47,623,914	-	-
	Agency Notes 313384M89	47,623,914	47,630,000	-	47,623,914	6,086
	Agency Notes 313384R27	47,194,100		47,194,100	-	-
	Agency Notes 313384R27	47,194,100	47,200,000	-	47,194,100	5,900
	Agency Notes 313384VC0	47,116,560		47,116,560	-	-
	Agency Notes 313384VC0	47,116,560	47,154,000	-	47,116,560	37,440
	Agency Notes 313384UN7	46,744,832		46,744,832	-	-
	Agency Notes 313384UN7	46,744,832	47,152,000	-	46,744,832	11,818
	Agency Notes 313384K99	46,378,880		46,378,880	-	-
	Agency Notes 313384K99	46,378,880	46,385,000	-	46,378,880	6,120
	Agency Notes 313384VE6	46,348,075		46,348,075	-	-
	Agency Notes 313384VE6	46,348,075	46,395,000	-	46,348,075	46,925
	Agency Notes 313384YN3	46,339,718		46,339,718	-	-
	Agency Notes 313384YN3	46,339,718	46,360,000	-	46,339,718	20,283
	Agency Notes 313384WR6	45,948,273		45,948,273	-	-
	Agency Notes 313384WR6	45,948,273	45,955,000	-	45,948,273	6,727
	Agency Notes 313384WQ8	45,933,275		45,933,275	-	-
	Agency Notes 313384WQ8	45,933,275	45,940,000	-	45,933,275	6,725
	Agency Notes 313384R43	45,684,685		45,684,685	-	-
	Agency Notes 313384R43	45,684,685	45,755,000	-	45,684,685	70,315
	Agency Notes 313384WG0	45,473,342		45,473,342	-	-
	Agency Notes 313384WG0	45,473,342	45,480,000	-	45,473,342	6,658
	Agency Notes 313384TZ2	45,461,918		45,461,918	-	-
	Agency Notes 313384TZ2	45,461,918	45,490,000	-	45,461,918	28,082
	Agency Notes 313384V48	45,424,662		45,424,662	-	-
	Agency Notes 313384V48	45,424,662	45,430,000	-	45,424,662	5,338
	Agency Notes 313384RR2	43,583,643		43,583,643	-	-
	Agency Notes 313384RR2	43,583,643	47,065,000	-	43,583,643	11,817
	Agency Notes 313384E62	45,173,370		45,173,370	-	-
	Agency Notes 313384E62	45,173,370	45,240,000	-	45,173,370	66,630
	Agency Notes - Cash 313384YP8	44,973,428		44,973,428	-	-
	Agency Notes - Cash 313384YP8	44,973,428	44,980,000	-	44,973,428	6,572
	Agency Notes 313384XC8	44,796,490		44,796,490	-	-
	Agency Notes 313384XC8	44,796,490	44,815,000	-	44,796,490	18,510
	Agency Notes 313384WE5	44,640,387		44,640,387	-	-
	Agency Notes 313384WE5	44,640,387	44,660,000	-	44,640,387	19,613
	Agency Notes - Cash 313384SF7	44,523,556		44,523,556	-	-
	Agency Notes - Cash 313384SF7	44,523,556	44,530,000	-	44,523,556	6,444
	Agency Notes 313384XS3	43,533,638		43,533,638	-	-
	Agency Notes 313384XS3	43,533,638	43,540,000	-	43,533,638	6,362
	Agency Notes 313588B95	43,368,681		43,368,681	-	-
	Agency Notes 313588B95	43,368,681	43,375,000	-	43,368,681	6,320
	Agency Notes 313384XZ7	42,958,722		42,958,722	-	-
	Agency Notes 313384XZ7	42,958,722	42,965,000	-	42,958,722	6,278
	Agency Notes 313384VB2	42,593,764		42,593,764	-	-
	Agency Notes 313384VB2	42,593,764	42,600,000	-	42,593,764	6,236
	Agency Notes 313384T74	42,574,666		42,574,666	-	-
	Agency Notes 313384T74	42,574,666	42,580,000	-	42,574,666	5,334
	Agency Notes 313384SS9	42,536,382		42,536,382	-	-
	Agency Notes 313384SS9	42,536,382	42,555,000	-	42,536,382	18,618
	Agency Notes 313384C80	42,271,638		42,271,638	-	-
	Agency Notes 313384C80	42,271,638	42,445,000	-	42,271,638	173,362
	Agency Notes 313384TP4	42,261,855		42,261,855	-	-
	Agency Notes 313384TP4	42,261,855	42,280,000	-	42,261,855	18,145
	Agency Notes 313384SU4	41,483,981		41,483,981	-	-
	Agency Notes 313384SU4	41,483,981	41,490,000	-	41,483,981	6,019
	Agency Notes 313384WH8	41,383,941		41,383,941	-	-

Thrivent Retirement Plan Trust
Schedule H, Line 4J-Schedule of Reportable Transactions
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Related Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Realized Gain/Loss
	Agency Notes 313384WH8	41,383,941	41,390,000	-	41,383,941	6,059
	Agency Notes 313384UW7	41,292,172		41,292,172	-	-
	Agency Notes 313384UW7	41,292,172	41,300,000	-	41,292,172	7,828
	Agency Notes 313384XU8	41,248,984		41,248,984	-	-
	Agency Notes 313384XU8	41,248,984	41,255,000	-	41,248,984	6,016
	T-Bill 912797JE8	40,920,737		40,920,737	-	-
	T-Bill 912797JE8	40,920,737	40,945,000	-	40,920,737	24,263
	Agency Notes 313384UM9	40,719,027		40,719,027	-	-
	Agency Notes 313384UM9	40,719,027	40,725,000	-	40,719,027	5,973
	Agency Notes 313384WV7	40,619,053		40,619,053	-	-
	Agency Notes 313384WV7	40,619,053	40,625,000	-	40,619,053	5,947
	Agency Notes 313384SW0	40,569,105		40,569,105	-	-
	Agency Notes 313384SW0	40,569,105	40,575,000	-	40,569,105	5,895
	Agency Notes 313384L98	40,479,800		40,479,800	-	-
	Agency Notes 313384L98	40,479,800	40,485,000	-	40,479,800	5,200
	T-Bills 912797HE0	40,472,830		40,472,830	-	-
	T-Bills 912797HE0	40,472,830	40,480,000	-	40,472,830	7,170
	Agency Notes 313384ZC6	40,437,200		40,437,200	-	-
	Agency Notes 313384ZC6	40,437,200	40,455,000	-	40,437,200	17,800
	T-Bill 912797MD6	40,392,277		40,392,277	-	-
	T-Bill 912797MD6	40,392,277	40,410,000	-	40,392,277	17,723
	Agency Notes 313384T58	40,376,034		40,376,034	-	-
	Agency Notes 313384T58	40,376,034	40,415,000	-	40,376,034	38,966
	Agency Notes 313384YZ6	40,098,257		40,098,257	-	-
	Agency Notes 313384YZ6	40,098,257	40,110,000	-	40,098,257	11,743
	T-Bill 912797HG5	39,983,350		39,983,350	-	-
	T-Bill 912797HG5	39,983,350	40,160,000	-	39,983,350	176,650
	Agency Notes 313384M71	39,924,809		39,924,809	-	-
	Agency Notes 313384M71	39,924,809	39,930,000	-	39,924,809	5,191
	T-Bill 912797HT7	39,753,577		39,753,577	-	-
	T-Bill 912797HT7	39,753,577	40,000,000	-	39,753,577	246,423
	Agency Notes 313384XT1	39,729,194		39,729,194	-	-
	Agency Notes 313384XT1	39,729,194	39,735,000	-	39,729,194	5,806
	Agency Notes 313384YX1	39,514,193		39,514,193	-	-
	Agency Notes 313384YX1	39,514,193	39,520,000	-	39,514,193	5,807
	Agency Notes 313384TY5	38,834,325		38,834,325	-	-
	Agency Notes 313384TY5	38,834,325	40,040,000	-	38,834,325	17,231
	Agency Notes 313384U72	39,225,597		39,225,597	-	-
	Agency Notes 313384U72	39,225,597	39,260,000	-	39,225,597	34,403
	Agency Notes 313384RS0	39,069,323		39,069,323	-	-
	Agency Notes 313384RS0	39,069,323	39,075,000	-	39,069,323	5,677
	Agency Notes 313384UU1	38,959,307		38,959,307	-	-
	Agency Notes 313384UU1	38,959,307	38,965,000	-	38,959,307	5,693
	Agency Notes 313384VQ9	38,453,266		38,453,266	-	-
	Agency Notes 313384VQ9	38,453,266	38,470,000	-	38,453,266	16,734
	Agency Notes 313384RZ4	38,039,452		38,039,452	-	-
	Agency Notes 313384RZ4	38,039,452	38,045,000	-	38,039,452	5,548
	Agency Notes 313384S26	37,503,477		37,503,477	-	-
	Agency Notes 313384S26	37,503,477	37,520,000	-	37,503,477	16,523
	Agency Notes 313384ZK8	36,773,935		36,773,935	-	-
	Agency Notes 313384ZK8	36,773,935	36,790,000	-	36,773,935	16,065
	Agency Notes 313384S67	36,676,150		36,676,150	-	-
	Agency Notes 313384S67	36,676,150	36,690,000	-	36,676,150	13,850
	Agency Notes 313384T82	36,269,095		36,269,095	-	-
	Agency Notes 313384T82	36,269,095	36,275,000	-	36,269,095	5,905
	Agency Notes 313384U80	35,927,660		35,927,660	-	-
	Agency Notes 313384U80	35,927,660	35,989,906	-	35,927,660	62,246
	T-Bill 912797MP9	35,831,852		35,831,852	-	-
	T-Bill 912797MP9	35,831,852	35,894,650	-	35,831,852	62,798
	Agency Notes 313384XK0	35,804,966		35,804,966	-	-
	Agency Notes 313384XK0	35,804,966	35,826,000	-	35,804,966	21,034
	Agency Notes 313384SK6	35,009,735		35,009,735	-	-
	Agency Notes 313384SK6	35,009,735	35,025,000	-	35,009,735	15,265
	Agency Notes 313384S34	34,945,602		34,945,602	-	-
	Agency Notes 313384S34	34,945,602	34,950,000	-	34,945,602	4,398
	Agency Notes 313384SZ3	34,435,014		34,435,014	-	-
	Agency Notes 313384SZ3	34,435,014	34,450,000	-	34,435,014	14,986
	Agency Notes 313384VK2	34,302,731		34,302,731	-	-
	Agency Notes 313384VK2	34,302,731	34,315,000	-	34,302,731	12,269
	Agency Notes 313312H94	34,080,739		34,080,739	-	-
	Agency Notes 313312H94	34,080,739	34,085,000	-	34,080,739	4,261
	Agency Notes 313384P37	33,798,205		33,798,205	-	-
	Agency Notes 313384P37	33,798,205	33,815,000	-	33,798,205	16,795
	Agency Notes 313588UL7	33,375,575		33,375,575	-	-
	Agency Notes 313588UL7	33,375,575	33,394,956	-	33,375,575	19,381
	Agency Notes 313384SC4	33,310,448		33,310,448	-	-
	Agency Notes 313384SC4	33,310,448	33,325,000	-	33,310,448	14,552

Thrivent Retirement Plan Trust
Schedule H, Line 4J-Schedule of Reportable Transactions
EIN 39-0123480, Trust 39-6147001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Related Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Realized Gain/Loss
	Agency Notes 313384S75	33,065,839		33,065,839	-	-
	Agency Notes 313384S75	33,065,839	33,070,000	-	33,065,839	4,161
	Agency Notes 313384TT6	32,725,318		32,725,318	-	-
	Agency Notes 313384TT6	32,725,318	32,730,000	-	32,725,318	4,682
	Agency Notes 313384SD2	32,630,259		32,630,259	-	-
	Agency Notes 313384SD2	32,630,259	32,635,000	-	32,630,259	4,741
	T-Bill 912797LQ8	32,369,468		32,369,468	-	-
	T-Bill 912797LQ8	32,369,468	32,375,000	-	32,369,468	5,532
	Agency Notes 313384S83	32,125,957		32,125,957	-	-
	Agency Notes 313384S83	32,125,957	32,130,000	-	32,125,957	4,043
	T-Bill 912797HX8	-		-	-	-
	T-Bill 912797HX8	-	64,225,000	-	-	11,649
	Agency Notes 313384R92	31,910,984		31,910,984	-	-
	Agency Notes 313384R92	31,910,984	31,915,000	-	31,910,984	4,016
	Agency Notes 313384VD8	31,170,454		31,170,454	-	-
	Agency Notes 313384VD8	31,170,454	31,175,000	-	31,170,454	4,546

There were no category (i), (ii) or (iv) transactions during 2024.

* Denotes related party transactions

(i) Single transactions in excess of 5% of trust assets

(ii) Series of transactions other than securities transactions

(iii) Series of securities transactions in excess of 5% of trust assets

(iv) Transactions with or in conjunction with a person if any single transaction with that person was in excess of 5%

All expenses incurred with transactions are included in the costs of assets and the selling prices. All transaction were made on the market.

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
 EIN: 39-0123480 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	19	44	1							
		\$87,317 \$5,070								
25-29	74	233	86	1						
	\$94,345 \$1,802	\$89,612 \$8,602	\$106,926 \$22,130							
30-34	75	250	183	35						
	\$110,327 \$2,297	\$113,342 \$11,447	\$102,919 \$27,595	\$116,330 \$40,313						
35-39	92	254	158	77	31	1				
	\$135,343 \$2,968	\$123,707 \$13,128	\$113,752 \$32,555	\$113,432 \$47,613	\$154,603 \$74,485					
40-44	62	247	175	66	87	34	3			
	\$143,409 \$3,312	\$132,411 \$13,764	\$123,649 \$34,439	\$109,113 \$47,272	\$113,927 \$61,763	\$117,755 \$69,152				
45-49	54	179	111	54	84	81	68	4		
	\$151,964 \$4,055	\$153,238 \$18,429	\$123,363 \$37,290	\$108,322 \$51,047	\$129,910 \$80,492	\$125,158 \$74,580	\$136,382 \$92,040			
50-54	40	144	87	46	61	64	108	49	5	
	\$157,683 \$3,903	\$152,321 \$18,107	\$139,335 \$41,908	\$111,256 \$51,055	\$123,495 \$84,704	\$115,544 \$67,765	\$123,409 \$71,544	\$134,923 \$64,052		
55-59	31	93	70	41	67	39	48	60	34	11
	\$133,716 \$3,255	\$141,696 \$18,442	\$112,162 \$32,755	\$107,621 \$52,610	\$148,533 \$104,949	\$125,190 \$76,918	\$113,248 \$54,708	\$120,325 \$19,591	\$134,875 \$38,657	
60-64	14	62	46	19	34	37	38	26	27	29
		\$119,872 \$17,206	\$120,165 \$41,375		\$104,006 \$87,095	\$99,737 \$47,304	\$131,514 \$48,409	\$87,618 \$30,118	\$121,244 \$9,014	\$97,121 \$5,175
65-69	2	15	11	7	13	11	7	8	9	10
70+			1	1	1	2	3	6	4	3

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Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.

Salary Increases

Minimum Funding Target Normal Cost	See Tables 1–2.
Maximum Tax Expected Benefit Increase	See Tables 1–2.

Cash Balance Interest Crediting Rate	4.50%.
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Social Security Wage Base Increases

Future wage indices are based on a national wage increase of 3.00% per year. This assumption is used to determine wage indexing for accrued benefits and cash balance accounts attributable to former AAL participants.

Social Security COLA Increases

Former LB employees: See Table 3.

Optional Payment Form Election Percentage

Former AAL agents, AAL employees, or LB employees:

20% elect a single life annuity;
42% elect the joint and 100% survivor annuity;
8% elect the joint and 50% survivor annuity;
5% elect the true joint and 50% survivor annuity;
25% elect the 10 year certain and life annuity.

Others: 100% elect a lump-sum payment.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Retirement Age

Active Participants	See Tables 4–8.
Current Terminated Vested Participants	AAL Agents: Age 64. AAL Employees: Age 62. LB Employees: Age 62. IPA Agents and Employees: See Table 9.
Future IPA Agents and Employees Terminated Vested Participants	70% defer to age 62; 30% commence immediately.

Mortality Rates

Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).
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Withdrawal Rates

See Tables 10–11.

Disability Rates

None.

Decrement Timing

Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Surviving Spouse Benefit

AAL Agents and Employees: It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

IPA Agents and Employees and LB Employees: It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are the same age as their spouses.

Valuation Compensation

Agents: Prior year earnings are based on the covered total commissions earned during that year.

Employees: Prior year earnings are estimated based on the salary rates in effect as of the first day of that year. The base salary rates are then increased by a target incentive percent for the participant based on pay grade.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long term rates of return in excess of the third segment rate under IRC section 430(h)(2)(c)(iii).

Expected Return on Assets

2022 Plan Year

6.50%, limited to 5.92%.

2023 Plan Year

6.75%, limited to 5.74%.

2024 Plan Year

6.75%, limited to 5.59%

Trust Expenses Included in Target Normal Cost

The prior year's actual plan administrative expenses (excluding PBGC premiums), plus current year PBGC premiums (\$2,081,039 for 2024).

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Actuarial Assumptions and Methods

Table 1

Salary Merit Increase Rates — Agents

Age	Rate	Age	Rate
15	2.00%	45	2.00%
16	2.00%	46	2.00%
17	2.00%	47	2.00%
18	2.00%	48	2.00%
19	2.00%	49	2.00%
20	2.00%	50	2.00%
21	2.00%	51	2.00%
22	2.00%	52	2.00%
23	2.00%	53	2.00%
24	2.00%	54	2.00%
25	2.00%	55	1.00%
26	2.00%	56	1.00%
27	2.00%	57	1.00%
28	2.00%	58	1.00%
29	2.00%	59	1.00%
30	2.00%	60+	-3.00%
31	2.00%		
32	2.00%		
33	2.00%		
34	2.00%		
35	2.00%		
36	2.00%		
37	2.00%		
38	2.00%		
39	2.00%		
40	2.00%		
41	2.00%		
42	2.00%		
43	2.00%		
44	2.00%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
 EIN: 39-0123480 PN: 001

Table 2

Salary Merit Increase Rates — Employees

Age	Rate	Age	Rate
15	11.00%	45	5.00%
16	11.00%	46	5.00%
17	11.00%	47	5.00%
18	11.00%	48	5.00%
19	11.00%	49	5.00%
20	11.00%	50	4.50%
21	11.00%	51	4.50%
22	11.00%	52	4.50%
23	11.00%	53	4.50%
24	11.00%	54	4.50%
25	9.00%	55	3.00%
26	9.00%	56	3.00%
27	9.00%	57	3.00%
28	9.00%	58	3.00%
29	9.00%	59	3.00%
30	7.00%	60+	2.50%
31	7.00%		
32	7.00%		
33	7.00%		
34	7.00%		
35	6.50%		
36	6.50%		
37	6.50%		
38	6.50%		
39	6.50%		
40	5.50%		
41	5.50%		
42	5.50%		
43	5.50%		
44	5.50%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Table 3

COLA Increase Basis Rate — Former LB Employees

Year	Rate
2023	4.25%
2024	4.25%
2025	4.25%
2026	4.25%
2027	4.25%
2028	4.50%
2029	4.50%
2030	4.75%
2031	4.75%
2032+	5.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Table 4

Retirement Rates — AAL Agents

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	10.00%
59	10.00%
60	10.00%
61	10.00%
62	15.00%
63	15.00%
64	15.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Table 5

Retirement Rates — AAL Employees

Age	Rate
48	2.00%
49	2.00%
50	2.00%
51	2.00%
52	3.00%
53	3.00%
54	3.00%
55	8.00%
56	8.00%
57	8.00%
58	8.00%
59	8.00%
60	25.00%
61	25.00%
62	25.00%
63	25.00%
64	25.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Table 6

Retirement Rates — IPA Agents

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	5.00%
63	5.00%
64	15.00%
65	15.00%
66	15.00%
67	15.00%
68	15.00%
69	15.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Table 7

Retirement Rates — IPA Employees

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	10.00%
62	15.00%
63	20.00%
64	20.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Table 8

Retirement Rates — LB Employees

Age	Rate
50	2.00%
51	2.00%
52	2.00%
53	2.00%
54	5.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	10.00%
63	25.00%
64	25.00%
65	40.00%
66	40.00%
67	40.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Table 9

Retirement Rates — Current IPA Agents and Employees Terminated Vested Participants

Age	Rate
35	18.00%
40	15.00%
45	18.00%
50	25.00%
55	32.00%
60	40.00%
65	45.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
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Table 10

Withdrawal Rates — Agents

Age	Rate	Age	Rate
15	25.00%	45	3.50%
16	25.00%	46	3.30%
17	25.00%	47	3.10%
18	25.00%	48	2.90%
19	25.00%	49	2.70%
20	25.00%	50	2.50%
21	25.00%	51	2.40%
22	25.00%	52	2.30%
23	25.00%	53	2.20%
24	25.00%	54	2.10%
25	25.00%	55+	2.00%
26	24.00%		
27	23.00%		
28	22.00%		
29	21.00%		
30	20.00%		
31	19.00%		
32	18.00%		
33	17.00%		
34	16.00%		
35	15.00%		
36	13.00%		
37	11.50%		
38	10.00%		
39	8.50%		
40	7.00%		
41	6.50%		
42	5.75%		
43	5.00%		
44	4.25%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Table 11

Withdrawal Rates — Employees

Age	Years of Service					
	0	1	2	3	4	5+
15	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
16	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
17	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
18	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
19	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
20	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
21	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
22	16.70%	16.70%	16.70%	16.70%	16.70%	15.00%
23	15.80%	15.80%	15.80%	15.80%	15.80%	13.00%
24	15.10%	15.10%	15.10%	15.10%	15.10%	12.00%
25	14.30%	14.30%	14.30%	14.30%	14.30%	11.00%
26	13.60%	13.60%	13.60%	13.60%	13.60%	10.60%
27	12.80%	12.80%	12.80%	12.80%	12.80%	10.20%
28	12.70%	12.10%	12.10%	12.10%	12.10%	9.80%
29	12.70%	11.90%	11.50%	11.50%	11.50%	9.40%
30	12.70%	11.90%	11.00%	10.80%	10.80%	9.00%
31	12.70%	11.90%	11.00%	10.20%	10.20%	8.70%
32	12.70%	11.90%	11.00%	10.20%	9.60%	8.40%
33	12.70%	11.90%	11.00%	10.20%	9.50%	8.10%
34	12.70%	11.90%	11.00%	10.20%	9.50%	7.80%
35	12.70%	11.90%	11.00%	10.20%	9.50%	6.00%
36	12.70%	11.90%	11.00%	10.20%	9.50%	5.90%
37	12.70%	11.90%	11.00%	10.20%	9.50%	5.80%
38	12.70%	11.90%	11.00%	10.20%	9.50%	5.70%
39	12.70%	11.90%	11.00%	10.20%	9.50%	5.60%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
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Table 11 (continued)

Withdrawal Rates — Employees

Age	Years of Service					
	0	1	2	3	4	5+
40	12.70%	11.90%	11.00%	10.20%	9.50%	5.50%
41	12.70%	11.90%	11.00%	10.20%	9.50%	5.40%
42	12.70%	11.90%	11.00%	10.20%	9.50%	5.30%
43	12.70%	11.90%	11.00%	10.20%	9.50%	5.20%
44	12.70%	11.90%	11.00%	10.20%	9.50%	5.10%
45	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
46	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
47	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
48	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
49	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
50	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
51	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
52	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
53	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
54	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
55+	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%

Plan Name	THRIVENT INDIVIDUAL PENSION ACCOUNT PLAN
Plan Sponsor EIN	39-0123480
ERISA Plan No.	001
Plan Year End	12/31/2024

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4j	Schedule of Reportable Transactions

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
► Round off amounts to nearest dollar.	
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan THRIVENT INDIVIDUAL PENSION ACCOUNT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THRIVENT FINANCIAL FOR LUTHERANS	D Employer Identification Number (EIN) 39-0123480
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	1,234,771,616	
b	Actuarial value	2b	1,251,769,481	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	3,953	623,842,717	623,842,717
b	For terminated vested participants	2,215	179,346,122	179,346,122
c	For active participants	4,467	274,459,348	283,929,243
d	Total	10,635	1,077,648,187	1,087,118,082
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.09%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	24,828,060	
b	Expected plan-related expenses	6b	2,081,039	
c	Target normal cost	6c	26,909,099	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	SHANE L. FELDHAUS Signature of actuary	9/19/2025 Date
SHANE L. FELDHAUS Type or print name of actuary		2307011 Most recent enrollment number
AON CONSULTING, INC. Firm name		952-886-8000 Telephone number (including area code)
MSC# 17704 P.O. BOX 551343 Atlanta GA 30355 Address of the firm		

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	62
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	26,909,099
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	30,346,087	2,760,897
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 style="text-align: right;">29,669,996
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance
	0	29,669,996	29,669,996
36	Additional cash requirement (line 34 minus line 35).....		36 style="text-align: right;">0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 style="text-align: right;">0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a style="text-align: right;">0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b style="text-align: right;">0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 style="text-align: right;">0
40	Unpaid minimum required contributions for all years		40 style="text-align: right;">0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021		

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

AAL Employees Group

(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)
48.5	2.00%	1.0000	0.97
49.5	2.00%	0.9800	0.97
50.5	2.00%	0.9604	0.97
51.5	2.00%	0.9412	0.97
52.5	3.00%	0.9224	1.45
53.5	3.00%	0.8947	1.44
54.5	3.00%	0.8679	1.42
55.5	8.00%	0.8418	3.74
56.5	8.00%	0.7745	3.50
57.5	8.00%	0.7125	3.28
58.5	8.00%	0.6555	3.07
59.5	8.00%	0.6031	2.87
60.5	25.00%	0.5548	8.39
61.5	25.00%	0.4161	6.40
62.5	25.00%	0.3121	4.88
63.5	25.00%	0.2341	3.72
64.5	25.00%	0.1756	2.83
65.5	50.00%	0.1317	4.31
66.5	50.00%	0.0658	2.19
67.5	50.00%	0.0329	1.11
68.5	50.00%	0.0165	0.56
69.5	50.00%	0.0082	0.29
70	100.00%	0.0041	0.29
Weighted Average			59.62

AAL Agents Group

(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	10.00%	0.8574	5.02
59.5	10.00%	0.7716	4.59
60.5	10.00%	0.6945	4.20
61.5	10.00%	0.6250	3.84
62.5	15.00%	0.5625	5.27
63.5	15.00%	0.4781	4.55
64.5	15.00%	0.4064	3.93
65.5	20.00%	0.3455	4.53
66.5	20.00%	0.2764	3.68
67.5	20.00%	0.2211	2.98
68.5	20.00%	0.1769	2.42
69.5	20.00%	0.1415	1.97
70	100.00%	0.1132	7.92
Weighted Average			62.95

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IPA Employees Group

(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	10.00%	0.5905	3.57
61.5	10.00%	0.5314	3.27
62.5	15.00%	0.4783	4.48
63.5	20.00%	0.4066	5.16
64.5	20.00%	0.3252	4.20
65.5	20.00%	0.2602	3.41
66.5	20.00%	0.2082	2.77
67.5	20.00%	0.1665	2.25
68.5	20.00%	0.1332	1.83
69.5	20.00%	0.1066	1.48
70	100.00%	0.0853	5.97
Weighted Average			61.85

IPA Agent Group

(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	5.00%	0.7351	2.26
62.5	5.00%	0.6983	2.18
63.5	5.00%	0.6634	2.11
64.5	15.00%	0.6302	6.10
65.5	15.00%	0.5357	5.26
66.5	15.00%	0.4554	4.54
67.5	15.00%	0.3871	3.92
68.5	15.00%	0.3290	3.38
69.5	15.00%	0.2796	2.92
70	100.00%	0.2377	16.64
Weighted Average			64.63

Schedule SB Attachment (Form 5500) —2024 Plan Year
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LB Employees Group

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	2.00%	1.0000	1.01
51.5	2.00%	0.9800	1.01
52.5	2.00%	0.9604	1.01
53.5	2.00%	0.9412	1.01
54.5	5.00%	0.9224	2.51
55.5	5.00%	0.8762	2.43
56.5	5.00%	0.8324	2.35
57.5	5.00%	0.7908	2.27
58.5	5.00%	0.7513	2.20
59.5	5.00%	0.7137	2.12
60.5	10.00%	0.6780	4.10
61.5	10.00%	0.6102	3.75
62.5	10.00%	0.5492	3.43
63.5	25.00%	0.4943	7.85
64.5	25.00%	0.3707	5.98
65.5	40.00%	0.2780	7.28
66.5	40.00%	0.1668	4.44
67.5	40.00%	0.1001	2.70
68.5	30.00%	0.0601	1.23
69.5	30.00%	0.0420	0.88
70	100.00%	0.0294	2.06
Weighted Average			61.62

Aggregate Weighted Average	(a) Number	(b) Average	Weighted Average (c) = (a) × (b)
AAL Employees Group	137	59.62	8,167.94
AAL Agents Group	82	62.95	5,161.90
IPA Agents Group	228	64.63	14,735.64
IPA Employees Group	3,916	61.85	242,204.60
LB Employees Group	104	61.62	6,408.48
Total	4,467		276,678.56
			61.94

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.

Salary Increases

Minimum Funding Target Normal Cost	See Tables 1–2.
Maximum Tax Expected Benefit Increase	See Tables 1–2.

Cash Balance Interest Crediting Rate	4.50%.
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Social Security Wage Base Increases

Future wage indices are based on a national wage increase of 3.00% per year. This assumption is used to determine wage indexing for accrued benefits and cash balance accounts attributable to former AAL participants.

Social Security COLA Increases

Former LB employees: See Table 3.

Optional Payment Form Election Percentage

Former AAL agents, AAL employees, or LB employees:

20% elect a single life annuity;
42% elect the joint and 100% survivor annuity;
8% elect the joint and 50% survivor annuity;
5% elect the true joint and 50% survivor annuity;
25% elect the 10 year certain and life annuity.

Others: 100% elect a lump-sum payment.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Retirement Age

Active Participants	See Tables 4–8.
Current Terminated Vested Participants	AAL Agents: Age 64. AAL Employees: Age 62. LB Employees: Age 62. IPA Agents and Employees: See Table 9.
Future IPA Agents and Employees Terminated Vested Participants	70% defer to age 62; 30% commence immediately.

Mortality Rates

Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).
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Withdrawal Rates

See Tables 10–11.

Disability Rates

None.

Decrement Timing

Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Surviving Spouse Benefit

AAL Agents and Employees: It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

IPA Agents and Employees and LB Employees: It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are the same age as their spouses.

Valuation Compensation

Agents: Prior year earnings are based on the covered total commissions earned during that year.

Employees: Prior year earnings are estimated based on the salary rates in effect as of the first day of that year. The base salary rates are then increased by a target incentive percent for the participant based on pay grade.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long term rates of return in excess of the third segment rate under IRC section 430(h)(2)(c)(iii).

Expected Return on Assets

2022 Plan Year

6.50%, limited to 5.92%.

2023 Plan Year

6.75%, limited to 5.74%.

2024 Plan Year

6.75%, limited to 5.59%

Trust Expenses Included in Target Normal Cost

The prior year's actual plan administrative expenses (excluding PBGC premiums), plus current year PBGC premiums (\$2,081,039 for 2024).

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024.

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Actuarial Assumptions and Methods

Table 1

Salary Merit Increase Rates — Agents

Age	Rate	Age	Rate
15	2.00%	45	2.00%
16	2.00%	46	2.00%
17	2.00%	47	2.00%
18	2.00%	48	2.00%
19	2.00%	49	2.00%
20	2.00%	50	2.00%
21	2.00%	51	2.00%
22	2.00%	52	2.00%
23	2.00%	53	2.00%
24	2.00%	54	2.00%
25	2.00%	55	1.00%
26	2.00%	56	1.00%
27	2.00%	57	1.00%
28	2.00%	58	1.00%
29	2.00%	59	1.00%
30	2.00%	60+	-3.00%
31	2.00%		
32	2.00%		
33	2.00%		
34	2.00%		
35	2.00%		
36	2.00%		
37	2.00%		
38	2.00%		
39	2.00%		
40	2.00%		
41	2.00%		
42	2.00%		
43	2.00%		
44	2.00%		

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Table 2

Salary Merit Increase Rates — Employees

Age	Rate	Age	Rate
15	11.00%	45	5.00%
16	11.00%	46	5.00%
17	11.00%	47	5.00%
18	11.00%	48	5.00%
19	11.00%	49	5.00%
20	11.00%	50	4.50%
21	11.00%	51	4.50%
22	11.00%	52	4.50%
23	11.00%	53	4.50%
24	11.00%	54	4.50%
25	9.00%	55	3.00%
26	9.00%	56	3.00%
27	9.00%	57	3.00%
28	9.00%	58	3.00%
29	9.00%	59	3.00%
30	7.00%	60+	2.50%
31	7.00%		
32	7.00%		
33	7.00%		
34	7.00%		
35	6.50%		
36	6.50%		
37	6.50%		
38	6.50%		
39	6.50%		
40	5.50%		
41	5.50%		
42	5.50%		
43	5.50%		
44	5.50%		

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Table 3

COLA Increase Basis Rate — Former LB Employees

Year	Rate
2023	4.25%
2024	4.25%
2025	4.25%
2026	4.25%
2027	4.25%
2028	4.50%
2029	4.50%
2030	4.75%
2031	4.75%
2032+	5.00%

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Table 4

Retirement Rates — AAL Agents

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	10.00%
59	10.00%
60	10.00%
61	10.00%
62	15.00%
63	15.00%
64	15.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

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Table 5

Retirement Rates — AAL Employees

Age	Rate
48	2.00%
49	2.00%
50	2.00%
51	2.00%
52	3.00%
53	3.00%
54	3.00%
55	8.00%
56	8.00%
57	8.00%
58	8.00%
59	8.00%
60	25.00%
61	25.00%
62	25.00%
63	25.00%
64	25.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

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Table 6

Retirement Rates — IPA Agents

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	5.00%
63	5.00%
64	15.00%
65	15.00%
66	15.00%
67	15.00%
68	15.00%
69	15.00%
70+	100.00%

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Table 7

Retirement Rates — IPA Employees

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	10.00%
62	15.00%
63	20.00%
64	20.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

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Table 8

Retirement Rates — LB Employees

Age	Rate
50	2.00%
51	2.00%
52	2.00%
53	2.00%
54	5.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	10.00%
63	25.00%
64	25.00%
65	40.00%
66	40.00%
67	40.00%
68	30.00%
69	30.00%
70+	100.00%

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Table 9

Retirement Rates — Current IPA Agents and Employees Terminated Vested Participants

Age	Rate
35	18.00%
40	15.00%
45	18.00%
50	25.00%
55	32.00%
60	40.00%
65	45.00%
70+	100.00%

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Table 10

Withdrawal Rates — Agents

Age	Rate	Age	Rate
15	25.00%	45	3.50%
16	25.00%	46	3.30%
17	25.00%	47	3.10%
18	25.00%	48	2.90%
19	25.00%	49	2.70%
20	25.00%	50	2.50%
21	25.00%	51	2.40%
22	25.00%	52	2.30%
23	25.00%	53	2.20%
24	25.00%	54	2.10%
25	25.00%	55+	2.00%
26	24.00%		
27	23.00%		
28	22.00%		
29	21.00%		
30	20.00%		
31	19.00%		
32	18.00%		
33	17.00%		
34	16.00%		
35	15.00%		
36	13.00%		
37	11.50%		
38	10.00%		
39	8.50%		
40	7.00%		
41	6.50%		
42	5.75%		
43	5.00%		
44	4.25%		

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Table 11

Withdrawal Rates — Employees

Age	Years of Service					
	0	1	2	3	4	5+
15	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
16	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
17	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
18	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
19	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
20	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
21	17.50%	17.50%	17.50%	17.50%	17.50%	17.00%
22	16.70%	16.70%	16.70%	16.70%	16.70%	15.00%
23	15.80%	15.80%	15.80%	15.80%	15.80%	13.00%
24	15.10%	15.10%	15.10%	15.10%	15.10%	12.00%
25	14.30%	14.30%	14.30%	14.30%	14.30%	11.00%
26	13.60%	13.60%	13.60%	13.60%	13.60%	10.60%
27	12.80%	12.80%	12.80%	12.80%	12.80%	10.20%
28	12.70%	12.10%	12.10%	12.10%	12.10%	9.80%
29	12.70%	11.90%	11.50%	11.50%	11.50%	9.40%
30	12.70%	11.90%	11.00%	10.80%	10.80%	9.00%
31	12.70%	11.90%	11.00%	10.20%	10.20%	8.70%
32	12.70%	11.90%	11.00%	10.20%	9.60%	8.40%
33	12.70%	11.90%	11.00%	10.20%	9.50%	8.10%
34	12.70%	11.90%	11.00%	10.20%	9.50%	7.80%
35	12.70%	11.90%	11.00%	10.20%	9.50%	6.00%
36	12.70%	11.90%	11.00%	10.20%	9.50%	5.90%
37	12.70%	11.90%	11.00%	10.20%	9.50%	5.80%
38	12.70%	11.90%	11.00%	10.20%	9.50%	5.70%
39	12.70%	11.90%	11.00%	10.20%	9.50%	5.60%

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Table 11 (continued)

Withdrawal Rates — Employees

Age	Years of Service					
	0	1	2	3	4	5+
40	12.70%	11.90%	11.00%	10.20%	9.50%	5.50%
41	12.70%	11.90%	11.00%	10.20%	9.50%	5.40%
42	12.70%	11.90%	11.00%	10.20%	9.50%	5.30%
43	12.70%	11.90%	11.00%	10.20%	9.50%	5.20%
44	12.70%	11.90%	11.00%	10.20%	9.50%	5.10%
45	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
46	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
47	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
48	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
49	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
50	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
51	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
52	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
53	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
54	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%
55+	12.70%	11.90%	11.00%	10.20%	9.50%	5.00%

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Schedule SB, Part V — Summary of Plan Provisions

Individual Pension Account Plan

History of the Plan

On December 31, 2002, the defined benefit portion of the Lutheran Brotherhood Home Office Retirement Plan and the AAL Agents' Retirement Plan were merged into the AAL Employees' Retirement Plan, forming the Thrivent Individual Pension Account Plan.

Effective January 1, 2003, participants were offered an election to retain their current plan formula or convert to a new formula. Corporate employees were offered conversion to a new Individual Pension Account ("IPA") pension formula, including future pay credits and interest credits. All new corporate employees are eligible for the new IPA benefit formula. Financial Associates were offered a new Capital Accumulation Plan, with accrued pension benefits frozen and earning interest credits and wage indexing. No new Financial Associates will be eligible for benefits under this plan.

Effective January 1, 2007, the vesting schedule was changed from a seven-year graded schedule to three-year cliff vesting. This change was required to be in place by January 1, 2008 in accordance with the Pension Protection Act of 2006.

Effective January 1, 2012, Thrivent has amended the plan to include certain field management employees.

Effective January 1, 2013, Thrivent has amended Exhibit A of the Individual Pension Account Plan to specify the participants eligible for additional Annual Allocations, and to define the determination of the Additional Annual Allocations on or after January 1, 2013.

Effective July 1, 2015, Thrivent has amended the Individual Pension Account Plan to reflect the addition of Newman Financial Services LLC as a participating employer.

Effective September 8, 2015, Thrivent has amended the Individual Pension Account Plan to reflect the addition of First Corinthians 13:4, LLC as a participating employer in the plan.

Effective December 31, 2015, Thrivent has amended Exhibit A of the Individual Pension Account Plan to specify the participants eligible for additional annual allocations.

Effective January 1, 2016, Thrivent has amended and restated the Individual Pension Account Plan.

Effective December 17, 2018, Thrivent has amended the Individual Pension Account Plan to clarify certain defined terms.

Effective October 8, 2019, Thrivent has amended the Individual Pension Account Plan to clarify certain administrative processes.

Effective December 19, 2019, Thrivent has amended the plan to restate the name of the plan as the "Thrivent Individual Pension Account Plan," to allow for 100% vesting of the plan benefit upon the death or disability of an active participant and to clarify certain administrative processes.

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Effective January 1, 2020, Thrivent has amended and restated the Individual Pension Account Plan.

Effective January 1, 2021, Thrivent has amended the Individual Pension Account Plan to certain defined terms and administrative processes.

Effective December 29, 2021, Thrivent has amended the Individual Pension Account Plan to voluntarily vest benefits for certain participants who terminated in 2019 and 2020 before reaching full vesting under the Plan, and also to clarify certain administrative processes.

Effective April 1, 2022, Thrivent has amended the Individual Pension Account plan to clarify certain defined terms and to clarify that Thrivent Trust Company of Tennessee ceased to be a member of the Employer's controlled group as of March 31, 2022.

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Individual Pension Account Plan

Effective Date

January 1, 1955, most recently restated effective January 1, 2020. Most recently amended effective December 29, 2021.

Eligibility for Participation

Immediate.

Normal Retirement

Eligibility

Age 65.

Benefit

The benefit available from the participant's account balance, as described below.

Opening account balance is equal to the present value of accrued benefits as of December 31, 2002 for all employees electing to convert their former AAL or LB pension benefits. The opening account will be zero for all new participants.

For participants in the former employees' plans, the account increases each year with pay credits equal to 5.0% of compensation and interest credits based on 10-year Treasury rates.

Prior to January 1, 2013, in addition to annual allocations otherwise provided, certain participant account balances should be credited with additional allocations equal to 10% of their considered compensation. After December 31, 2013 these additional allocations are equal to the lesser of 5% of the participants considered compensation or a special percentage of the participants considered compensation where the special percentage is defined as 11% of the compensation that would have been considered compensation but for the annual compensation limits divided by the considered compensation for the plan year.

For participants in the former AAL Agents' Plan, the account increases each year with interest credits based on 10-year Treasury rates and wage indexing based on increases in national average wages.

Vested Termination Benefits

Eligibility

Three years of service.

Benefit

The benefit available from the participant's account balance.

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Disability Benefits

Eligibility

Immediate.

Benefit

The benefit available from the participant's account balance which includes annual allocations equal to the difference between base pay rate and considered compensation.

Survivor's Benefit

Eligibility

Immediate.

Benefit

The benefit available from the participant's account balance.

Normal Form of Annuity

Without Spouse

Life annuity.

With Spouse

Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employees' lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 100% of reduced benefit continued to surviving spouse.

Optional Forms of Annuity

Lump sum, life annuity, 5-year certain and life, 10-year certain and life, 15-year certain and life, 50% joint and survivor, 50% true joint and survivor, 66⅔% joint and survivor, 66⅔% true joint and survivor, Social Security level income option.

Definitions

Years of Service

New Hire

Twelve consecutive month period of continuous service as an employee beginning on the date the employee first performs an hour of service for the employer and each succeeding 12 consecutive month period of continuous service as an employee.

Predecessor Plan Employees

Years of service as of January 1, 2003.

Each 12 consecutive month period of continuous service as an employee measured from the employee's first hour of service with the employer on or after January 1, 2003.

Considered Compensation

Gross income (excluding expense allowances, all expatriate allowances, fringe benefits, moving expenses, and welfare benefits).

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Actuarial Equivalence

For lump-sum calculations or for converting an account balance to a single life annuity, the applicable interest rate and the applicable mortality table should be determined under Code section 417(e)(3)(A). Conversions from a single life annuity to another optional form of annuity shall be based on a 6% interest rate and the mortality table specified in Revenue Ruling 2001-62.

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Former AAL Employees' Plan

Eligibility for Participation

Age 21 and one year of service.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly benefit equal to the greater of (1) or (2).

- (1) 1.75% of three-year average monthly earnings (AME) for the first 30 years of credited service plus 1.0% of AME for each additional year of credited service; less 0.5% of AME up to covered compensation for each year of credited service up to 30 years.
- (2) Benefit accrued under prior plan as of December 31, 1988.

The extended wear away method was used to transition to \$150,000 pay limit as of December 31, 1993.

Early Retirement

Eligibility

Age 48 and 75 age/service points.

Retirement Age	Early Retiree	Vested Termination
48	34.0%	23.0%
49	36.0%	25.0%
50	38.0%	27.0%
51	42.0%	29.0%
52	46.0%	31.0%
53	50.0%	34.0%
54	54.0%	37.0%
55	58.0%	41.2%
56	62.8%	44.8%
57	67.6%	48.4%
58	72.4%	53.2%
59	78.4%	58.0%
60	84.4%	64.0%
61	91.6%	70.0%
62	100.0%	76.0%
63	100.0%	83.2%
64	100.0%	91.6%
65	100.0%	100.0%

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Benefit	A monthly benefit equal to the normal retirement benefit accrued to early retirement date reduced for benefit commencement prior to age 65 according to the following schedule of early retirement factors.
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Vested Termination Benefits

Eligibility	Three years of service.
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Benefit	A monthly benefit equal to the normal retirement benefit accrued to the date of termination. Payments may begin any time after eligibility for early retirement, with the benefit reduced by the above table for benefit commencement prior to age 65.
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Disability Benefits

Eligibility	Immediate.
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Benefit	A monthly benefit equal to the normal retirement benefit accrued to the date of disability payable at age 65. Average monthly earnings equal the average monthly earnings at the date of disability increased each year by the increase in the “average wage statistic”.
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Survivor’s Benefit

Eligibility	Three years of service.
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Benefit	A monthly benefit payable to a surviving spouse beginning at the employee’s earliest retirement age equal to 100% of the amount payable if the participant had retired early with a joint and 100% survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees.
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Normal Form of Annuity

Without Spouse	Life annuity.
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With Spouse	Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employees’ lifetime. Participant receives reduced lifetime benefit and, in event of participant’s death, 100% of reduced benefit continued to surviving spouse.
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Optional Forms of Annuity

Life annuity, 5-year certain and life, 10-year certain and life, 15-year certain and life, 50% joint and survivor, 50% true joint and survivor, 66⅔% joint and survivor, 66⅔% true joint and survivor, Social Security level income option.

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Definitions

Years of Service

New Hire

Twelve consecutive month period of continuous service as an employee beginning on the date the employee first performs an hour of service for the employer and each succeeding 12 consecutive month period of continuous service as an employee.

Predecessor Plan Employees

Years of service as of January 1, 2003.

Each 12 consecutive month period of continuous service as an employee measured from the employee's first hour of service with the employer on or after January 1, 2003.

Credited Service

One year for each 12-month period during which an employee is employed for at least one day.

Average Monthly Earnings

Average earnings (excluding commissions and additional compensation) among the highest 36 consecutive months within the last 120 months of employment.

Average Wage Statistic

Average national earnings as determined by the Social Security Administration.

Wage Index

Annual increase in average national earnings as determined by the Social Security Administration.

Covered Compensation

Thirty-five (35) year average of Social Security wage bases based on year-of-birth table.

Actuarial Equivalence

Conversions from a single life annuity to another optional form of annuity shall be based on a 6% interest rate and the mortality table specified in Revenue Ruling 2001-62.

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Former AAL Agents' Plan

Eligibility for Participation

Age 21 and one year of service.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly benefit equal to (1) plus (2) plus (3).

(1) 1.0% of current calendar year's total income.

(2) Prior year's accrued benefit increased by the current calendar year's wage index.

(3) Benefit provided by employer and employee contribution made prior to December 31, 1980.

The extended wear away method was used to transition to \$150,000 pay limit as of December 31, 1993.

Early Retirement

Eligibility

Age 55 and 75 age/service points.

Benefit

A monthly benefit equal to the normal retirement benefit accrued to early retirement date reduced for benefit commencement prior to age 65 according to the following schedule of early retirement factors.

Retirement Age	Early Retiree	Vested Termination
48	34.0%	23.0%
55	58.0%	41.2%
56	62.8%	44.8%
57	67.6%	48.4%
58	72.4%	53.2%
59	78.4%	58.0%
60	84.4%	64.0%
61	91.6%	70.0%
62	100.0%	76.0%
63	100.0%	83.2%
64	100.0%	91.6%
65	100.0%	100.0%

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Vested Termination Benefits

Eligibility	Three years of service.
Benefit	A monthly benefit equal to the normal retirement benefit accrued to the date of termination. Payments may begin any time after eligibility for early retirement, with the benefit reduced by the above table for benefit commencement prior to age 65.

Disability Benefits

Eligibility	Immediate.
Benefit	A monthly benefit equal to the projected normal retirement benefit. Total income equals the total income at the date of disability increased each year by the increase in the “average wage statistic”.

Survivor’s Benefit

Eligibility	Three years of service.
Benefit	A monthly benefit payable to a surviving spouse beginning at the employee’s earliest retirement age equal to 100% of the amount payable if the participant had retired early with a joint and 100% survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees.

Normal Form of Annuity

Without Spouse	Life annuity.
With Spouse	Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee’s lifetime. Participant receives reduced lifetime benefit and, in event of participant’s death, 100% of reduced benefit continued to surviving spouse.

Optional Forms of Annuity

Life annuity, 5-year certain and life, 10-year certain and life, 15-year certain and life, 50% joint and survivor, 50% true joint and survivor, 66⅔% joint and survivor, 66⅔% true joint and survivor, Social Security level income option.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Definitions

Years of Service

New Hire

Twelve consecutive month period of continuous service as an employee beginning on the date the employee first performs an hour of service for the employer and each succeeding 12 consecutive month period of continuous service as an employee.

Predecessor Plan Employees

Years of service as of January 1, 2003.

Each 12 consecutive month period of continuous service as an employee measured from the employee's first hour of service with the employer on or after January 1, 2003.

Total Income

General Agents

Gross income (excluding expense allowances, reimbursed expenses, and bonuses).

District Representatives

Gross income (excluding expense allowances, reimbursed expenses, bonuses, and payments received under the District Representative Financing Plan).

Average Wage Statistic

Average national earnings as determined by the Social Security Administration.

Wage Index

Annual increase in average national earnings as determined by the Social Security Administration.

Covered Compensation

Thirty-five (35) year average of Social Security wage bases based on year-of-birth table.

Actuarial Equivalence

Conversions from a single life annuity to another optional form of annuity shall be based on a 6% interest rate and the mortality table specified in Revenue Ruling 2001-62.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Former LB Employees' Plan

Eligibility for Participation

Age 21 and one year of service, or age 30 and 250 hours of service.

Normal Retirement

Eligibility

Age 65.

Benefit

Prior benefit accruals plus a current service annuity accrual of 1.0% of the participant's compensation, plus 0.5% of the participant's compensation in excess of the Social Security wage base, all subject to an annual benefit adjustment, as described below.

Annual Benefit Adjustment

The ratio of one plus the declared rate of return on the fixed account and 1.035—but not less than one. This is applied each December 31 to the accrued defined benefit for actives and deferreds and to the benefit being paid to retirees and beneficiaries. Retirees and beneficiaries may elect a greater initial benefit, in which case the denominator of the annual benefit adjustment is 1.07 and the ratio may not be lower than 1.035/1.07.

Minimum Benefit

Participants who were employees on both June 30, 1996 and January 1, 1976 and have completed 10 or more years of service are entitled to a minimum benefit of 25% of final average compensation plus 25% of final average compensation in excess of 40% of the Social Security wage base, times the ratio of service as of January 1, 1976 to projected service, further reduced for service under 15 years. The minimum shall include all benefits which could have been received as an annuity from both the defined benefit accrual and the defined contribution accounts.

Early Retirement

Eligibility

Age 50 and 70 age/service points, or age 62.

Benefit

A monthly benefit equal to the normal retirement benefit accrued to early retirement date reduced by $\frac{1}{3}\%$ for each month from normal retirement date to age 62, actuarially reduced from age 62 to early retirement date.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Vested Termination Benefits

Eligibility	Three years of service.
Benefit	A monthly benefit equal to the normal retirement benefit accrued to the date of termination. Payments may begin any time after eligibility for early retirement, with the benefit reduced for benefit commencement prior to age 65.

Disability Benefits

Eligibility	Immediate.
Benefit	A monthly benefit equal to the projected normal retirement benefit, assuming earnings at the date of disability had remained level.

Survivor's Benefit

Eligibility	Three years of service.
Benefit	A monthly benefit payable to a surviving spouse equal to 50% of the amount payable if the participant had retired with a joint and 50% survivor benefit. The spouse may elect payment when participant would have been eligible for early retirement, subject to early retirement reductions described above. This benefit is payable to beneficiaries of both active and terminated vested employees.

Normal Form of Annuity

Without Spouse	Life annuity.
With Spouse	Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse.

Optional Forms of Annuity

Life annuity, 5-year certain and life, 10-year certain and life, 15-year certain and life, 50% joint and survivor, 50% true joint and survivor, 66 $\frac{2}{3}$ % joint and survivor, 66 $\frac{2}{3}$ % true joint and survivor, Social Security level income option.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Definitions

Years of Service

New Hire	Twelve consecutive month period of continuous service as an employee beginning on the date the employee first performs an hour of service for the employer and each succeeding 12 consecutive month period of continuous service as an employee.
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Predecessor Plan Employees	Years of service as of January 1, 2003.
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Each 12 consecutive month period of continuous service as an employee measured from the employee's first hour of service with the employer on or after January 1, 2003.

Total Income	Basic salary or regular hourly wages plus overtime, bonuses, commissions, and any other form of special or deferred pay.
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Actuarial Equivalence	Blended A49 Annuity Table with a modified projection Scale B for males and females with an interest rate of 3.5%. If a Lutheran Brotherhood participant elects to have his retirement benefits paid under a modified assumed interest rate of 7%, then an interest rate of 7% will be used.
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Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate for IPA groups from 3.89%/6.89% to 4.50%/7.50%.
- A change in the basis for the COLA increase assumption for Former LB Employees to the rates shown in Table 3.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
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Schedule SB, line 26a — Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	19	44	1							
		\$87,317 \$5,070								
25-29	74	233	86	1						
	\$94,345 \$1,802	\$89,612 \$8,602	\$106,926 \$22,130							
30-34	75	250	183	35						
	\$110,327 \$2,297	\$113,342 \$11,447	\$102,919 \$27,595	\$116,330 \$40,313						
35-39	92	254	158	77	31	1				
	\$135,343 \$2,968	\$123,707 \$13,128	\$113,752 \$32,555	\$113,432 \$47,613	\$154,603 \$74,485					
40-44	62	247	175	66	87	34	3			
	\$143,409 \$3,312	\$132,411 \$13,764	\$123,649 \$34,439	\$109,113 \$47,272	\$113,927 \$61,763	\$117,755 \$69,152				
45-49	54	179	111	54	84	81	68	4		
	\$151,964 \$4,055	\$153,238 \$18,429	\$123,363 \$37,290	\$108,322 \$51,047	\$129,910 \$80,492	\$125,158 \$74,580	\$136,382 \$92,040			
50-54	40	144	87	46	61	64	108	49	5	
	\$157,683 \$3,903	\$152,321 \$18,107	\$139,335 \$41,908	\$111,256 \$51,055	\$123,495 \$84,704	\$115,544 \$67,765	\$123,409 \$71,544	\$134,923 \$64,052		
55-59	31	93	70	41	67	39	48	60	34	11
	\$133,716 \$3,255	\$141,696 \$18,442	\$112,162 \$32,755	\$107,621 \$52,610	\$148,533 \$104,949	\$125,190 \$76,918	\$113,248 \$54,708	\$120,325 \$19,591	\$134,875 \$38,657	
60-64	14	62	46	19	34	37	38	26	27	29
		\$119,872 \$17,206	\$120,165 \$41,375		\$104,006 \$87,095	\$99,737 \$47,304	\$131,514 \$48,409	\$87,618 \$30,118	\$121,244 \$9,014	\$97,121 \$5,175
65-69	2	15	11	7	13	11	7	8	9	10
70+			1	1	1	2	3	6	4	3

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Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
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Schedule SB, line 26b — Schedule of Projection of Expected
 Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	12,200,791	6,220,144	57,686,657	76,107,592
2025	11,000,960	8,389,290	56,310,974	75,701,224
2026	11,944,857	9,896,090	54,854,145	76,695,092
2027	14,400,323	11,338,180	53,364,200	79,102,703
2028	14,492,490	12,755,041	51,714,253	78,961,784
2029	15,954,146	11,669,230	50,158,559	77,781,935
2030	16,970,800	13,020,851	48,563,793	78,555,444
2031	18,096,882	13,634,680	46,989,420	78,720,982
2032	18,842,483	12,752,592	45,363,249	76,958,324
2033	19,957,349	13,676,778	43,684,868	77,318,995
2034	20,682,100	13,031,595	41,905,299	75,618,994
2035	20,794,826	13,409,346	40,112,386	74,316,558
2036	20,792,907	12,601,662	38,271,941	71,666,510
2037	21,308,352	12,788,614	36,365,572	70,462,538
2038	21,758,830	12,747,515	34,427,810	68,934,155
2039	21,559,276	11,956,005	32,452,638	65,967,919
2040	22,231,990	12,122,734	30,459,329	64,814,053
2041	21,475,338	11,437,316	28,442,023	61,354,677
2042	20,937,347	11,493,248	26,411,618	58,842,213
2043	19,640,688	11,513,080	24,380,210	55,533,978
2044	20,377,069	10,771,013	22,360,770	53,508,852
2045	18,757,914	10,469,601	20,366,916	49,594,431
2046	19,370,526	9,664,649	18,412,568	47,447,743
2047	19,306,969	9,470,456	16,511,720	45,289,145
2048	17,013,222	9,031,529	14,678,329	40,723,080
2049	16,105,194	8,495,006	12,926,325	37,526,525
2050	15,888,258	8,014,398	11,269,243	35,171,899
2051	15,067,845	7,417,623	9,719,677	32,205,145
2052	13,817,767	6,925,751	8,288,547	29,032,065
2053	13,257,835	6,329,303	6,984,310	26,571,448
2054	12,775,948	5,765,907	5,812,357	24,354,212
2055	12,172,480	5,286,004	4,774,787	22,233,271
2056	10,218,098	4,591,142	3,870,243	18,679,483
2057	9,472,736	4,272,225	3,094,044	16,839,005
2058	9,027,727	3,675,925	2,438,756	15,142,408

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
 EIN: 39-0123480 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	6,890,511	3,224,268	1,894,640	12,009,419
2060	5,779,012	2,749,749	1,450,422	9,979,183
2061	4,821,608	2,303,193	1,093,998	8,218,799
2062	3,944,045	2,076,463	812,973	6,833,481
2063	3,146,091	1,656,712	595,272	5,398,075
2064	2,582,196	1,366,670	429,577	4,378,443
2065	2,153,960	1,074,093	305,631	3,533,684
2066	1,798,674	891,522	214,484	2,904,680
2067	1,445,368	691,385	148,560	2,285,313
2068	1,174,208	541,084	101,632	1,816,924
2069	944,884	410,270	68,730	1,423,884
2070	753,747	318,978	45,982	1,118,707
2071	594,361	245,748	30,456	870,565
2072	466,160	187,683	19,980	673,823
2073	361,590	142,163	12,986	516,739

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 30,346,087	January 1, 2024	15	\$ 2,760,897

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

AAL Employees Group

(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)
48.5	2.00%	1.0000	0.97
49.5	2.00%	0.9800	0.97
50.5	2.00%	0.9604	0.97
51.5	2.00%	0.9412	0.97
52.5	3.00%	0.9224	1.45
53.5	3.00%	0.8947	1.44
54.5	3.00%	0.8679	1.42
55.5	8.00%	0.8418	3.74
56.5	8.00%	0.7745	3.50
57.5	8.00%	0.7125	3.28
58.5	8.00%	0.6555	3.07
59.5	8.00%	0.6031	2.87
60.5	25.00%	0.5548	8.39
61.5	25.00%	0.4161	6.40
62.5	25.00%	0.3121	4.88
63.5	25.00%	0.2341	3.72
64.5	25.00%	0.1756	2.83
65.5	50.00%	0.1317	4.31
66.5	50.00%	0.0658	2.19
67.5	50.00%	0.0329	1.11
68.5	50.00%	0.0165	0.56
69.5	50.00%	0.0082	0.29
70	100.00%	0.0041	0.29
Weighted Average			59.62

AAL Agents Group

(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	10.00%	0.8574	5.02
59.5	10.00%	0.7716	4.59
60.5	10.00%	0.6945	4.20
61.5	10.00%	0.6250	3.84
62.5	15.00%	0.5625	5.27
63.5	15.00%	0.4781	4.55
64.5	15.00%	0.4064	3.93
65.5	20.00%	0.3455	4.53
66.5	20.00%	0.2764	3.68
67.5	20.00%	0.2211	2.98
68.5	20.00%	0.1769	2.42
69.5	20.00%	0.1415	1.97
70	100.00%	0.1132	7.92
Weighted Average			62.95

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
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IPA Employees Group

(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	10.00%	0.5905	3.57
61.5	10.00%	0.5314	3.27
62.5	15.00%	0.4783	4.48
63.5	20.00%	0.4066	5.16
64.5	20.00%	0.3252	4.20
65.5	20.00%	0.2602	3.41
66.5	20.00%	0.2082	2.77
67.5	20.00%	0.1665	2.25
68.5	20.00%	0.1332	1.83
69.5	20.00%	0.1066	1.48
70	100.00%	0.0853	5.97
Weighted Average			61.85

IPA Agent Group

(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	5.00%	0.7351	2.26
62.5	5.00%	0.6983	2.18
63.5	5.00%	0.6634	2.11
64.5	15.00%	0.6302	6.10
65.5	15.00%	0.5357	5.26
66.5	15.00%	0.4554	4.54
67.5	15.00%	0.3871	3.92
68.5	15.00%	0.3290	3.38
69.5	15.00%	0.2796	2.92
70	100.00%	0.2377	16.64
Weighted Average			64.63

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
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LB Employees Group

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	2.00%	1.0000	1.01
51.5	2.00%	0.9800	1.01
52.5	2.00%	0.9604	1.01
53.5	2.00%	0.9412	1.01
54.5	5.00%	0.9224	2.51
55.5	5.00%	0.8762	2.43
56.5	5.00%	0.8324	2.35
57.5	5.00%	0.7908	2.27
58.5	5.00%	0.7513	2.20
59.5	5.00%	0.7137	2.12
60.5	10.00%	0.6780	4.10
61.5	10.00%	0.6102	3.75
62.5	10.00%	0.5492	3.43
63.5	25.00%	0.4943	7.85
64.5	25.00%	0.3707	5.98
65.5	40.00%	0.2780	7.28
66.5	40.00%	0.1668	4.44
67.5	40.00%	0.1001	2.70
68.5	30.00%	0.0601	1.23
69.5	30.00%	0.0420	0.88
70	100.00%	0.0294	2.06
Weighted Average			61.62

Aggregate Weighted Average	(a) Number	(b) Average	Weighted Average (c) = (a) × (b)
AAL Employees Group	137	59.62	8,167.94
AAL Agents Group	82	62.95	5,161.90
IPA Agents Group	228	64.63	14,735.64
IPA Employees Group	3,916	61.85	242,204.60
LB Employees Group	104	61.62	6,408.48
Total	4,467		276,678.56
			61.94

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Schedule SB, line 26b — Schedule of Projection of Expected
 Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	12,200,791	6,220,144	57,686,657	76,107,592
2025	11,000,960	8,389,290	56,310,974	75,701,224
2026	11,944,857	9,896,090	54,854,145	76,695,092
2027	14,400,323	11,338,180	53,364,200	79,102,703
2028	14,492,490	12,755,041	51,714,253	78,961,784
2029	15,954,146	11,669,230	50,158,559	77,781,935
2030	16,970,800	13,020,851	48,563,793	78,555,444
2031	18,096,882	13,634,680	46,989,420	78,720,982
2032	18,842,483	12,752,592	45,363,249	76,958,324
2033	19,957,349	13,676,778	43,684,868	77,318,995
2034	20,682,100	13,031,595	41,905,299	75,618,994
2035	20,794,826	13,409,346	40,112,386	74,316,558
2036	20,792,907	12,601,662	38,271,941	71,666,510
2037	21,308,352	12,788,614	36,365,572	70,462,538
2038	21,758,830	12,747,515	34,427,810	68,934,155
2039	21,559,276	11,956,005	32,452,638	65,967,919
2040	22,231,990	12,122,734	30,459,329	64,814,053
2041	21,475,338	11,437,316	28,442,023	61,354,677
2042	20,937,347	11,493,248	26,411,618	58,842,213
2043	19,640,688	11,513,080	24,380,210	55,533,978
2044	20,377,069	10,771,013	22,360,770	53,508,852
2045	18,757,914	10,469,601	20,366,916	49,594,431
2046	19,370,526	9,664,649	18,412,568	47,447,743
2047	19,306,969	9,470,456	16,511,720	45,289,145
2048	17,013,222	9,031,529	14,678,329	40,723,080
2049	16,105,194	8,495,006	12,926,325	37,526,525
2050	15,888,258	8,014,398	11,269,243	35,171,899
2051	15,067,845	7,417,623	9,719,677	32,205,145
2052	13,817,767	6,925,751	8,288,547	29,032,065
2053	13,257,835	6,329,303	6,984,310	26,571,448
2054	12,775,948	5,765,907	5,812,357	24,354,212
2055	12,172,480	5,286,004	4,774,787	22,233,271
2056	10,218,098	4,591,142	3,870,243	18,679,483
2057	9,472,736	4,272,225	3,094,044	16,839,005
2058	9,027,727	3,675,925	2,438,756	15,142,408

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Thrivent Individual Pension Account Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	6,890,511	3,224,268	1,894,640	12,009,419
2060	5,779,012	2,749,749	1,450,422	9,979,183
2061	4,821,608	2,303,193	1,093,998	8,218,799
2062	3,944,045	2,076,463	812,973	6,833,481
2063	3,146,091	1,656,712	595,272	5,398,075
2064	2,582,196	1,366,670	429,577	4,378,443
2065	2,153,960	1,074,093	305,631	3,533,684
2066	1,798,674	891,522	214,484	2,904,680
2067	1,445,368	691,385	148,560	2,285,313
2068	1,174,208	541,084	101,632	1,816,924
2069	944,884	410,270	68,730	1,423,884
2070	753,747	318,978	45,982	1,118,707
2071	594,361	245,748	30,456	870,565
2072	466,160	187,683	19,980	673,823
2073	361,590	142,163	12,986	516,739

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Individual Pension Account Plan

History of the Plan

On December 31, 2002, the defined benefit portion of the Lutheran Brotherhood Home Office Retirement Plan and the AAL Agents' Retirement Plan were merged into the AAL Employees' Retirement Plan, forming the Thrivent Individual Pension Account Plan.

Effective January 1, 2003, participants were offered an election to retain their current plan formula or convert to a new formula. Corporate employees were offered conversion to a new Individual Pension Account ("IPA") pension formula, including future pay credits and interest credits. All new corporate employees are eligible for the new IPA benefit formula. Financial Associates were offered a new Capital Accumulation Plan, with accrued pension benefits frozen and earning interest credits and wage indexing. No new Financial Associates will be eligible for benefits under this plan.

Effective January 1, 2007, the vesting schedule was changed from a seven-year graded schedule to three-year cliff vesting. This change was required to be in place by January 1, 2008 in accordance with the Pension Protection Act of 2006.

Effective January 1, 2012, Thrivent has amended the plan to include certain field management employees.

Effective January 1, 2013, Thrivent has amended Exhibit A of the Individual Pension Account Plan to specify the participants eligible for additional Annual Allocations, and to define the determination of the Additional Annual Allocations on or after January 1, 2013.

Effective July 1, 2015, Thrivent has amended the Individual Pension Account Plan to reflect the addition of Newman Financial Services LLC as a participating employer.

Effective September 8, 2015, Thrivent has amended the Individual Pension Account Plan to reflect the addition of First Corinthians 13:4, LLC as a participating employer in the plan.

Effective December 31, 2015, Thrivent has amended Exhibit A of the Individual Pension Account Plan to specify the participants eligible for additional annual allocations.

Effective January 1, 2016, Thrivent has amended and restated the Individual Pension Account Plan.

Effective December 17, 2018, Thrivent has amended the Individual Pension Account Plan to clarify certain defined terms.

Effective October 8, 2019, Thrivent has amended the Individual Pension Account Plan to clarify certain administrative processes.

Effective December 19, 2019, Thrivent has amended the plan to restate the name of the plan as the "Thrivent Individual Pension Account Plan," to allow for 100% vesting of the plan benefit upon the death or disability of an active participant and to clarify certain administrative processes.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Effective January 1, 2020, Thrivent has amended and restated the Individual Pension Account Plan.

Effective January 1, 2021, Thrivent has amended the Individual Pension Account Plan to certain defined terms and administrative processes.

Effective December 29, 2021, Thrivent has amended the Individual Pension Account Plan to voluntarily vest benefits for certain participants who terminated in 2019 and 2020 before reaching full vesting under the Plan, and also to clarify certain administrative processes.

Effective April 1, 2022, Thrivent has amended the Individual Pension Account plan to clarify certain defined terms and to clarify that Thrivent Trust Company of Tennessee ceased to be a member of the Employer's controlled group as of March 31, 2022.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Individual Pension Account Plan

Effective Date

January 1, 1955, most recently restated effective January 1, 2020. Most recently amended effective December 29, 2021.

Eligibility for Participation

Immediate.

Normal Retirement

Eligibility

Age 65.

Benefit

The benefit available from the participant's account balance, as described below.

Opening account balance is equal to the present value of accrued benefits as of December 31, 2002 for all employees electing to convert their former AAL or LB pension benefits. The opening account will be zero for all new participants.

For participants in the former employees' plans, the account increases each year with pay credits equal to 5.0% of compensation and interest credits based on 10-year Treasury rates.

Prior to January 1, 2013, in addition to annual allocations otherwise provided, certain participant account balances should be credited with additional allocations equal to 10% of their considered compensation. After December 31, 2013 these additional allocations are equal to the lesser of 5% of the participants considered compensation or a special percentage of the participants considered compensation where the special percentage is defined as 11% of the compensation that would have been considered compensation but for the annual compensation limits divided by the considered compensation for the plan year.

For participants in the former AAL Agents' Plan, the account increases each year with interest credits based on 10-year Treasury rates and wage indexing based on increases in national average wages.

Vested Termination Benefits

Eligibility

Three years of service.

Benefit

The benefit available from the participant's account balance.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Disability Benefits

Eligibility

Immediate.

Benefit

The benefit available from the participant's account balance which includes annual allocations equal to the difference between base pay rate and considered compensation.

Survivor's Benefit

Eligibility

Immediate.

Benefit

The benefit available from the participant's account balance.

Normal Form of Annuity

Without Spouse

Life annuity.

With Spouse

Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employees' lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 100% of reduced benefit continued to surviving spouse.

Optional Forms of Annuity

Lump sum, life annuity, 5-year certain and life, 10-year certain and life, 15-year certain and life, 50% joint and survivor, 50% true joint and survivor, 66⅔% joint and survivor, 66⅔% true joint and survivor, Social Security level income option.

Definitions

Years of Service

New Hire

Twelve consecutive month period of continuous service as an employee beginning on the date the employee first performs an hour of service for the employer and each succeeding 12 consecutive month period of continuous service as an employee.

Predecessor Plan Employees

Years of service as of January 1, 2003.

Each 12 consecutive month period of continuous service as an employee measured from the employee's first hour of service with the employer on or after January 1, 2003.

Considered Compensation

Gross income (excluding expense allowances, all expatriate allowances, fringe benefits, moving expenses, and welfare benefits).

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Actuarial Equivalence

For lump-sum calculations or for converting an account balance to a single life annuity, the applicable interest rate and the applicable mortality table should be determined under Code section 417(e)(3)(A). Conversions from a single life annuity to another optional form of annuity shall be based on a 6% interest rate and the mortality table specified in Revenue Ruling 2001-62.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Former AAL Employees' Plan

Eligibility for Participation

Age 21 and one year of service.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly benefit equal to the greater of (1) or (2).

- (1) 1.75% of three-year average monthly earnings (AME) for the first 30 years of credited service plus 1.0% of AME for each additional year of credited service; less 0.5% of AME up to covered compensation for each year of credited service up to 30 years.
- (2) Benefit accrued under prior plan as of December 31, 1988.

The extended wear away method was used to transition to \$150,000 pay limit as of December 31, 1993.

Early Retirement

Eligibility

Age 48 and 75 age/service points.

Retirement Age	Early Retiree	Vested Termination
48	34.0%	23.0%
49	36.0%	25.0%
50	38.0%	27.0%
51	42.0%	29.0%
52	46.0%	31.0%
53	50.0%	34.0%
54	54.0%	37.0%
55	58.0%	41.2%
56	62.8%	44.8%
57	67.6%	48.4%
58	72.4%	53.2%
59	78.4%	58.0%
60	84.4%	64.0%
61	91.6%	70.0%
62	100.0%	76.0%
63	100.0%	83.2%
64	100.0%	91.6%
65	100.0%	100.0%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Benefit	A monthly benefit equal to the normal retirement benefit accrued to early retirement date reduced for benefit commencement prior to age 65 according to the following schedule of early retirement factors.
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Vested Termination Benefits

Eligibility	Three years of service.
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Benefit	A monthly benefit equal to the normal retirement benefit accrued to the date of termination. Payments may begin any time after eligibility for early retirement, with the benefit reduced by the above table for benefit commencement prior to age 65.
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Disability Benefits

Eligibility	Immediate.
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Benefit	A monthly benefit equal to the normal retirement benefit accrued to the date of disability payable at age 65. Average monthly earnings equal the average monthly earnings at the date of disability increased each year by the increase in the “average wage statistic”.
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Survivor’s Benefit

Eligibility	Three years of service.
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Benefit	A monthly benefit payable to a surviving spouse beginning at the employee’s earliest retirement age equal to 100% of the amount payable if the participant had retired early with a joint and 100% survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees.
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Normal Form of Annuity

Without Spouse	Life annuity.
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With Spouse	Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employees’ lifetime. Participant receives reduced lifetime benefit and, in event of participant’s death, 100% of reduced benefit continued to surviving spouse.
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Optional Forms of Annuity

Life annuity, 5-year certain and life, 10-year certain and life, 15-year certain and life, 50% joint and survivor, 50% true joint and survivor, 66⅔% joint and survivor, 66⅔% true joint and survivor, Social Security level income option.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Definitions

Years of Service

New Hire

Twelve consecutive month period of continuous service as an employee beginning on the date the employee first performs an hour of service for the employer and each succeeding 12 consecutive month period of continuous service as an employee.

Predecessor Plan Employees

Years of service as of January 1, 2003.

Each 12 consecutive month period of continuous service as an employee measured from the employee's first hour of service with the employer on or after January 1, 2003.

Credited Service

One year for each 12-month period during which an employee is employed for at least one day.

Average Monthly Earnings

Average earnings (excluding commissions and additional compensation) among the highest 36 consecutive months within the last 120 months of employment.

Average Wage Statistic

Average national earnings as determined by the Social Security Administration.

Wage Index

Annual increase in average national earnings as determined by the Social Security Administration.

Covered Compensation

Thirty-five (35) year average of Social Security wage bases based on year-of-birth table.

Actuarial Equivalence

Conversions from a single life annuity to another optional form of annuity shall be based on a 6% interest rate and the mortality table specified in Revenue Ruling 2001-62.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Former AAL Agents' Plan

Eligibility for Participation

Age 21 and one year of service.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly benefit equal to (1) plus (2) plus (3).

- (1) 1.0% of current calendar year's total income.
- (2) Prior year's accrued benefit increased by the current calendar year's wage index.
- (3) Benefit provided by employer and employee contribution made prior to December 31, 1980.

The extended wear away method was used to transition to \$150,000 pay limit as of December 31, 1993.

Early Retirement

Eligibility

Age 55 and 75 age/service points.

Benefit

A monthly benefit equal to the normal retirement benefit accrued to early retirement date reduced for benefit commencement prior to age 65 according to the following schedule of early retirement factors.

Retirement Age	Early Retiree	Vested Termination
48	34.0%	23.0%
55	58.0%	41.2%
56	62.8%	44.8%
57	67.6%	48.4%
58	72.4%	53.2%
59	78.4%	58.0%
60	84.4%	64.0%
61	91.6%	70.0%
62	100.0%	76.0%
63	100.0%	83.2%
64	100.0%	91.6%
65	100.0%	100.0%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Vested Termination Benefits

Eligibility	Three years of service.
Benefit	A monthly benefit equal to the normal retirement benefit accrued to the date of termination. Payments may begin any time after eligibility for early retirement, with the benefit reduced by the above table for benefit commencement prior to age 65.

Disability Benefits

Eligibility	Immediate.
Benefit	A monthly benefit equal to the projected normal retirement benefit. Total income equals the total income at the date of disability increased each year by the increase in the “average wage statistic”.

Survivor’s Benefit

Eligibility	Three years of service.
Benefit	A monthly benefit payable to a surviving spouse beginning at the employee’s earliest retirement age equal to 100% of the amount payable if the participant had retired early with a joint and 100% survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees.

Normal Form of Annuity

Without Spouse	Life annuity.
With Spouse	Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee’s lifetime. Participant receives reduced lifetime benefit and, in event of participant’s death, 100% of reduced benefit continued to surviving spouse.

Optional Forms of Annuity

Life annuity, 5-year certain and life, 10-year certain and life, 15-year certain and life, 50% joint and survivor, 50% true joint and survivor, 66⅔% joint and survivor, 66⅔% true joint and survivor, Social Security level income option.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Definitions

Years of Service

New Hire

Twelve consecutive month period of continuous service as an employee beginning on the date the employee first performs an hour of service for the employer and each succeeding 12 consecutive month period of continuous service as an employee.

Predecessor Plan Employees

Years of service as of January 1, 2003.

Each 12 consecutive month period of continuous service as an employee measured from the employee's first hour of service with the employer on or after January 1, 2003.

Total Income

General Agents

Gross income (excluding expense allowances, reimbursed expenses, and bonuses).

District Representatives

Gross income (excluding expense allowances, reimbursed expenses, bonuses, and payments received under the District Representative Financing Plan).

Average Wage Statistic

Average national earnings as determined by the Social Security Administration.

Wage Index

Annual increase in average national earnings as determined by the Social Security Administration.

Covered Compensation

Thirty-five (35) year average of Social Security wage bases based on year-of-birth table.

Actuarial Equivalence

Conversions from a single life annuity to another optional form of annuity shall be based on a 6% interest rate and the mortality table specified in Revenue Ruling 2001-62.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Former LB Employees' Plan

Eligibility for Participation

Age 21 and one year of service, or age 30 and 250 hours of service.

Normal Retirement

Eligibility

Age 65.

Benefit

Prior benefit accruals plus a current service annuity accrual of 1.0% of the participant's compensation, plus 0.5% of the participant's compensation in excess of the Social Security wage base, all subject to an annual benefit adjustment, as described below.

Annual Benefit Adjustment

The ratio of one plus the declared rate of return on the fixed account and 1.035—but not less than one. This is applied each December 31 to the accrued defined benefit for actives and deferreds and to the benefit being paid to retirees and beneficiaries. Retirees and beneficiaries may elect a greater initial benefit, in which case the denominator of the annual benefit adjustment is 1.07 and the ratio may not be lower than 1.035/1.07.

Minimum Benefit

Participants who were employees on both June 30, 1996 and January 1, 1976 and have completed 10 or more years of service are entitled to a minimum benefit of 25% of final average compensation plus 25% of final average compensation in excess of 40% of the Social Security wage base, times the ratio of service as of January 1, 1976 to projected service, further reduced for service under 15 years. The minimum shall include all benefits which could have been received as an annuity from both the defined benefit accrual and the defined contribution accounts.

Early Retirement

Eligibility

Age 50 and 70 age/service points, or age 62.

Benefit

A monthly benefit equal to the normal retirement benefit accrued to early retirement date reduced by $\frac{1}{3}\%$ for each month from normal retirement date to age 62, actuarially reduced from age 62 to early retirement date.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Vested Termination Benefits

Eligibility	Three years of service.
Benefit	A monthly benefit equal to the normal retirement benefit accrued to the date of termination. Payments may begin any time after eligibility for early retirement, with the benefit reduced for benefit commencement prior to age 65.

Disability Benefits

Eligibility	Immediate.
Benefit	A monthly benefit equal to the projected normal retirement benefit, assuming earnings at the date of disability had remained level.

Survivor's Benefit

Eligibility	Three years of service.
Benefit	A monthly benefit payable to a surviving spouse equal to 50% of the amount payable if the participant had retired with a joint and 50% survivor benefit. The spouse may elect payment when participant would have been eligible for early retirement, subject to early retirement reductions described above. This benefit is payable to beneficiaries of both active and terminated vested employees.

Normal Form of Annuity

Without Spouse	Life annuity.
With Spouse	Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse.

Optional Forms of Annuity

Life annuity, 5-year certain and life, 10-year certain and life, 15-year certain and life, 50% joint and survivor, 50% true joint and survivor, 66 $\frac{2}{3}$ % joint and survivor, 66 $\frac{2}{3}$ % true joint and survivor, Social Security level income option.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Definitions

Years of Service

New Hire

Twelve consecutive month period of continuous service as an employee beginning on the date the employee first performs an hour of service for the employer and each succeeding 12 consecutive month period of continuous service as an employee.

Predecessor Plan Employees

Years of service as of January 1, 2003.

Each 12 consecutive month period of continuous service as an employee measured from the employee's first hour of service with the employer on or after January 1, 2003.

Total Income

Basic salary or regular hourly wages plus overtime, bonuses, commissions, and any other form of special or deferred pay.

Actuarial Equivalence

Blended A49 Annuity Table with a modified projection Scale B for males and females with an interest rate of 3.5%. If a Lutheran Brotherhood participant elects to have his retirement benefits paid under a modified assumed interest rate of 7%, then an interest rate of 7% will be used.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Plan Name	THRIVENT INDIVIDUAL PENSION ACCOUNT PLAN
Plan Sponsor EIN	39-0123480
ERISA Plan No.	001
Plan Year End	12/31/2024

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
EIN: 39-0123480 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 30,346,087	January 1, 2024	15	\$ 2,760,897

Schedule SB Attachment (Form 5500) —2024 Plan Year
Thrivent Individual Pension Account Plan
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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate for IPA groups from 3.89%/6.89% to 4.50%/7.50%.
- A change in the basis for the COLA increase assumption for Former LB Employees to the rates shown in Table 3.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.