



ANNUAL STATEMENT

For the Year Ended December 31, 2014
of the Condition and Affairs of the

Thrivent Financial for Lutherans

NAIC Group Code.....2938, 2938 <small>(Current Period) (Prior Period)</small>	NAIC Company Code..... 56014	Employer's ID Number..... 39-0123480
Organized under the Laws of Wisconsin	State of Domicile or Port of Entry Wisconsin	Country of Domicile US
Incorporated/Organized..... November 24, 1902	Commenced Business..... August 15, 1902	
Statutory Home Office	4321 North Ballard Road..... Appleton WI US 54919-0001 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	
Main Administrative Office	625 Fourth Avenue South MS-Reg Financial..... Minneapolis MN US..... 55415-1624800-847-4836 <small>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</small>	
Mail Address	625 Fourth Avenue South MS-Reg Financial..... Minneapolis MN US 55415-1624 <small>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</small>	
Primary Location of Books and Records	625 Fourth Avenue South MS-Reg Financial..... Minneapolis MN US 55415-1624800-847-4836 <small>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</small>	
Internet Web Site Address	www.thrivent.com	
Statutory Statement Contact	Joseph Edward Barnes <small>(Name)</small> joe.barnes@thrivent.com <small>(E-Mail Address)</small>	612-844-4243 <small>(Area Code) (Telephone Number) (Extension)</small> 612-844-7373 <small>(Fax Number)</small>

OFFICERS

Name	Title	Name	Title
1. Bradford Leigh Hewitt	CEO & President	2. Teresa Joy Rasmussen	Sr. VP, General Counsel & Secretary
3. Randall Lee Boushek	Sr. VP, Treasurer	4. Douglas Alan Bearrood #	Actuary

OTHER

Pamela Joyce Moret	Senior Vice President	Knut Andrew Olson	Senior Vice President
Anne deBruin Sample	Senior Vice President	Russell William Swansen	Senior Vice President
James Adlai Thomsen	Senior Vice President	Terry William Timm	Senior Vice President

DIRECTORS OR TRUSTEES

N. Cornell Boggs III	Kenneth Arnold Carow	Kirk Douglas Farney	Bradford Leigh Hewitt
Mark Andrew Jeske	Frederick George Kraegel	Frederick Mark Kuhlmann	Kathryn Vanstrom Marinello #
Frank Henry Moeller	Bonnie Ellen Raquet	Alice Marie Richter	James Henry Scott
Allan Roy Spies	Adrian Martha Tocklin		

State of..... Minnesota
County of..... Hennepin

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

_____ <small>(Signature)</small> Bradford Leigh Hewitt	_____ <small>(Signature)</small> Teresa Joy Rasmussen	_____ <small>(Signature)</small> Randall Lee Boushek
1. (Printed Name) CEO & President	2. (Printed Name) Sr. VP, General Counsel & Secretary	3. (Printed Name) Sr. VP, Treasurer
_____ <small>(Title)</small>	_____ <small>(Title)</small>	_____ <small>(Title)</small>

Subscribed and sworn to before me
This 31st day of January 2015

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

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	39,035,713,048		39,035,713,048	37,437,312,844
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	111,522,754		111,522,754	102,711,154
2.2 Common stocks.....	1,227,220,639		1,227,220,639	1,060,667,287
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	7,377,897,618		7,377,897,618	7,297,510,626
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	51,329,707		51,329,707	53,786,856
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....	3,612,646		3,612,646	17,795,221
5. Cash (\$.....51,612,813, Schedule E-Part 1), cash equivalents (\$.....908,201,896, Schedule E-Part 2) and short-term investments (\$.....543,367,156, Schedule DA).....	1,503,181,865		1,503,181,865	1,430,459,605
6. Contract loans (including \$.....0 premium notes).....	1,192,197,473		1,192,197,473	1,220,351,518
7. Derivatives (Schedule DB).....	9,624,667		9,624,667	(7,601,056)
8. Other invested assets (Schedule BA).....	2,790,476,785	6,044,851	2,784,431,934	2,553,040,897
9. Receivables for securities.....	22,352,574		22,352,574	10,603,189
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	53,325,129,777	6,044,851	53,319,084,926	51,176,638,140
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	447,872,251	1,582,973	446,289,277	430,542,784
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	687,158		687,158	1,156,301
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	113,013,618		113,013,618	110,209,210
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	5,788,039		5,788,039	540,812
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	7,720
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	53,119,652	44,390,129	8,729,523	10,262,554
21. Furniture and equipment, including health care delivery assets (\$.....0).....	12,288,491	12,288,491	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	8,257,879		8,257,879	6,398,933
24. Health care (\$.....0) and other amounts receivable.....	2,399,195	2,399,195	0	
25. Aggregate write-ins for other than invested assets.....	44,992,308	31,551,194	13,441,115	11,531,777
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	54,013,548,369	98,256,833	53,915,291,535	51,747,288,231
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	23,079,064,671		23,079,064,671	20,414,258,545
28. TOTALS (Lines 26 and 27).....	77,092,613,040	98,256,833	76,994,356,207	72,161,546,776

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Prepaid expenses.....	17,567,955	17,567,955	0	
2502. Miscellaneous accounts receivable.....	14,981,378	1,540,263	13,441,115	11,531,777
2503. Unsecured loans.....	6,826,523	6,826,523	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	5,616,452	5,616,452	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	44,992,308	31,551,194	13,441,115	11,531,777

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life certificates and contracts (Exhibit 5, Line 9999999) (including \$.....0 Modco Reserve).....	35,986,329,508	35,197,041,571
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 16, Col. 1) (including \$.....0 Modco Reserve).....	5,073,113,337	4,697,071,536
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	2,930,598,097	2,887,300,080
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Column 1 less sum of Columns 9, 10 and 11).....	231,485,902	213,084,064
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Columns 9, 10 and 11).....	33,461,571	30,700,771
5. Refunds due and unpaid (Exhibit 4, Line 10).....	750,129	788,270
6. Provision for refunds payable in following calendar year-estimated amounts:		
6.1 Apportioned for payment.....	235,517,822	232,019,655
6.2 Not yet apportioned.....		
7. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....10,140,778 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	14,807,034	15,083,277
8. Contract liabilities not included elsewhere:		
8.1 Surrender values on canceled contracts.....		
8.2 Other amounts payable on reinsurance including \$.....0 assumed and \$.....0 ceded.....		
8.3 Interest Maintenance Reserve (IMR, Line 6).....	428,073,937	355,905,449
9. Commissions to fieldworkers due or accrued-life and annuity contracts \$.....19,605,934 ; accident and health \$.....1,108,998 and deposit-type contract funds \$.....25,301.....	20,740,233	17,982,961
10. Commissions and expense allowances payable on reinsurance assumed.....		
11. General expenses due or accrued (Exhibit 2, Line 12, Col. 7).....	41,378,019	48,281,880
12. Transfers to Separate Accounts due or accrued (net) (including \$.....(521,800,600) accrued for expense allowances recognized in reserves).....	(549,433,577)	(492,113,880)
13. Taxes, licenses and fees due or accrued (Exhibit 3, Line 8, Col. 6).....	4,744,591	3,919,253
14. Unearned investment income.....	869,989	1,584,427
15. Amounts withheld or retained by Society as agent or trustee.....	13,003,152	16,775,556
16. Amounts held for fieldworkers' account, including \$.....0 fieldworkers' credit balances.....		
17. Remittances and items not allocated.....	16,322,526	(5,879,440)
18. Net adjustment in assets and liabilities due to foreign exchange rates.....		
19. Liability for benefits for employees and fieldworkers if not included above.....	540,620,652	408,846,405
20. Borrowed money \$.....0 and interest thereon \$.....0.....		
21. Miscellaneous liabilities:		
21.1 Asset valuation reserve (AVR, Line 16, Col. 7).....	972,241,995	940,399,143
21.2 Reinsurance in unauthorized and certified (\$.....0) companies.....		
21.3 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....		
21.4 Payable to subsidiaries and affiliates.....	499,033	614,037
21.5 Drafts outstanding.....		
21.6 Funds held under coinsurance.....		
21.7 Derivatives.....	3,848,665	1,320,313
21.8 Payable for securities.....	960,786,410	986,323,013
21.9 Payable for securities lending.....	410,676,819	347,098,815
22. Aggregate write-ins for liabilities.....	125,468,153	124,083,150
23. Total liabilities excluding Separate Accounts business (Lines 1 to 22).....	47,495,903,995	46,028,230,306
24. From Separate Accounts statement.....	23,005,866,045	20,335,406,804
25. Total liabilities (Lines 23 and 24).....	70,501,770,040	66,363,637,110
26. Aggregate write-ins for other than liabilities and surplus funds.....	0	0
27. Surplus notes.....		
28. Aggregate write-ins for surplus funds.....	500,000	500,000
29. Unassigned funds.....	6,492,086,166	5,797,409,666
30. Total (Lines 26 through 29) (Page 4, Line 47) (including \$.....73,198,622 in Separate Accounts statement).....	6,492,586,166	5,797,909,666
31. Totals (Lines 25 + 30) (Page 2, Line 28, Col. 3).....	76,994,356,207	72,161,546,776

DETAILS OF WRITE-INS

2201. Postretirement benefit liability.....	122,691,427	121,146,316
2202. Other liabilities.....	2,776,726	2,936,834
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page.....	0	0
2299. Totals (Lines 2201 thru 2203 plus 2298) (Line 22 above).....	125,468,153	124,083,150
2601.		
2602.		
2603.		
2698. Summary of remaining write-ins for Line 26 from overflow page.....	0	0
2699. Totals (Lines 2601 thru 2603 plus 2698) (Line 26 above).....	0	0
2801. Contingency reserve for Separate Account business.....	500,000	500,000
2802.		
2803.		
2898. Summary of remaining write-ins for Line 28 from overflow page.....	0	0
2899. Totals (Lines 2801 thru 2803 plus 2898) (Line 28 above).....	500,000	500,000

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1).....	5,425,631,787	5,192,357,870
2. Considerations for supplementary contracts with life contingencies.....	113,989,040	139,585,654
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	2,685,829,822	2,575,223,054
4. Amortization of Interest Maintenance Reserve (IMR, Line 5).....	145,594,327	151,216,726
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	8,300,000	8,600,000
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....	24,541,974	22,862,344
7. Reserve adjustments on reinsurance ceded.....		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	520,729,817	420,618,172
8.2 Charges and fees for deposit-type contracts.....		
8.3 Aggregate write-ins for miscellaneous income.....	14,206,892	13,490,329
9. Totals (Lines 1 to 8.3).....	8,938,823,660	8,523,954,149
10. Death benefits.....	919,294,463	873,730,401
11. Matured endowments (excluding guaranteed annual pure endowments).....	9,718,226	9,630,099
12. Annuity benefits.....	597,613,842	565,374,950
13. Disability benefits and benefits under accident and health contracts, including premiums waived \$..... 35,626,289.....	322,659,584	298,432,081
14. Surrender benefits and withdrawals for life contracts.....	1,759,717,552	1,619,094,298
15. Interest and adjustments on contract or deposit-type contracts funds.....	117,527,313	122,785,268
16. Payments on supplementary contracts with life contingencies.....	258,079,398	249,356,551
17. Increase in aggregate reserve for life and accident and health contracts.....	1,165,000,563	1,120,719,605
18. Totals (Lines 10 to 17).....	5,149,610,939	4,859,123,252
19. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1 less Col. 5).....	293,404,825	282,380,327
20. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1 less Col. 5).....		
21. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6).....	653,585,200	627,350,269
22. Insurance taxes, licenses and fees (Exhibit 3, Line 6, Cols. 1, 2, 3 and 5).....	46,423,058	39,777,283
23. Increase in loading on deferred and uncollected premiums.....	(5,123,344)	(2,800,869)
24. Net transfers to or (from) Separate Accounts net of reinsurance.....	1,727,618,706	1,687,893,308
25. Aggregate write-ins for deductions.....	20,307,131	19,802,216
26. Totals (Lines 18 to 25).....	7,885,826,514	7,513,525,787
27. Net gain from operations before refunds to members (Line 9 minus Line 26).....	1,052,997,146	1,010,428,363
28. Refunds to members (Exhibit 4, Line 17, Cols. 1 + 2).....	238,811,328	232,209,636
29. Net gain from operations after refunds to members and before realized capital gains (losses) (Line 27 minus Line 28).....	814,185,818	778,218,727
30. Net realized capital gains (losses) less capital gains tax of \$.....0 (excluding \$.....217,730,547 transferred to the IMR).....	(48,994,291)	(78,538,093)
31. Net income (Lines 29 + 30).....	765,191,527	699,680,634
SURPLUS ACCOUNT		
32. Surplus, December 31, previous year (Page 3, Line 30, Col. 2).....	5,797,909,666	4,385,929,095
33. Net income from operations (Line 31).....	765,191,527	699,680,634
34. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	115,156,794	76,324,941
35. Change in net unrealized foreign exchange capital gain (loss).....	(6,806,192)	(7,524,078)
36. Change in nonadmitted assets.....	(5,342,206)	128,605,987
37. Change in liability for reinsurance in unauthorized and certified companies.....		
38. Change in reserve on account of change in valuation basis, (increase) or decrease.....		
39. Change in asset valuation reserve.....	(31,842,852)	630,802,753
40. Surplus (contributed to) withdrawn from Separate Accounts during period.....	8,300,000	8,600,000
41. Other changes in surplus in Separate Accounts statement.....	(13,953,115)	(43,969,772)
42. Change in surplus notes.....		
43. Cumulative effect of changes in accounting principles.....		
44. Change in surplus as a result of reinsurance.....		
45. Aggregate write-ins for gains and losses in surplus.....	(136,027,455)	(80,539,895)
46. Net change in surplus for the year (Lines 33 through 45).....	694,676,500	1,411,980,571
47. Surplus December 31, current year (Lines 32 + 46) (Page 3, Line 30).....	6,492,586,166	5,797,909,666
DETAILS OF WRITE-INS		
08.301. Fees from third party for services provided.....	12,931,835	12,946,624
08.302. Miscellaneous income.....	1,275,057	543,705
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	14,206,892	13,490,329
2501. Expenses related to services provided to third party.....	12,931,835	12,946,624
2502. Retirement and disability benefits.....	5,207,409	4,978,423
2503. Employee benefits.....	2,167,886	1,897,169
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	(20,000)
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	20,307,131	19,802,216
4501. Pension liability adjustment.....	(136,027,455)	(80,539,895)
4502.		
4503.		
4598. Summary of remaining write-ins for Line 45 from overflow page.....	0	0
4599. Totals (Lines 4501 thru 4503 plus 4598) (Line 45 above).....	(136,027,455)	(80,539,895)

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	5,542,132,663	5,333,140,988
2. Net investment income.....	2,326,092,897	2,357,180,449
3. Miscellaneous income.....	559,478,683	456,970,845
4. Total (Lines 1 through 3).....	8,427,704,243	8,147,292,282
5. Benefit and loss related payments.....	3,861,837,620	3,616,736,787
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	1,776,638,404	1,802,530,662
7. Commissions, expenses paid and aggregate write-ins for deductions.....	1,015,278,896	1,248,019,083
8. Dividends paid to policyholders.....	235,351,302	251,079,166
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....		
10. Total (Lines 5 through 9).....	6,889,106,222	6,918,365,698
11. Net cash from operations (Line 4 minus Line 10).....	1,538,598,021	1,228,926,584
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	15,647,093,702	32,165,016,690
12.2 Stocks.....	721,132,544	936,418,365
12.3 Mortgage loans.....	864,564,255	923,047,350
12.4 Real estate.....	13,025,490	19,544,445
12.5 Other invested assets.....	711,457,566	628,662,772
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	10,675,513	10,363,335
12.7 Miscellaneous proceeds.....	.....	15,006,623
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	17,967,949,070	34,698,059,580
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	17,120,018,664	33,678,356,833
13.2 Stocks.....	840,037,175	752,070,988
13.3 Mortgage loans.....	953,750,828	891,909,502
13.4 Real estate.....	1,236,843	(999,067)
13.5 Other invested assets.....	425,929,209	351,148,369
13.6 Miscellaneous applications.....	127,097,076	2,286,267,640
13.7 Total investments acquired (Lines 13.1 to 13.6).....	19,468,069,795	37,958,754,266
14. Net increase (decrease) in contract loans and premium notes.....	(28,154,044)	(23,182,231)
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(1,471,966,681)	(3,237,512,455)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		(225,586)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(63,222,433)	(103,850,866)
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	69,313,352	207,050,736
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	6,090,919	102,974,283
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	72,722,259	(1,905,611,588)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,430,459,607	3,336,071,194
19.2 End of year (Line 18 plus Line 19.1).....	1,503,181,866	1,430,459,607

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

20.0001		
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ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	Insurance						8	9
		2	3	4	5	6	7		
	Total	Life Insurance	Individual Annuities	Supplementary Contracts	Accident and Health	Aggregate of All Other Lines of Business	Total (Columns 2) through 6)	Fraternal	Expense
1. Premiums and annuity considerations for life and accident and health contracts.....	5,425,631,786	1,395,279,651	3,716,132,860		314,219,275		5,425,631,786		
2. Considerations for supplementary contracts with life contingencies.....	113,989,040			113,989,040			113,989,040		
3. Net investment income.....	2,685,829,822	1,237,215,130	710,811,971	178,689,479	284,680,467	274,432,775	2,685,829,822		
4. Amortization of interest maintenance reserve (IMR).....	145,594,327	26,313,976	34,707,960	8,848,895	2,723,626	72,999,870	145,594,327		
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	8,300,000		6,000,000			2,300,000	8,300,000		
6. Commissions and expense allowances on reinsurance ceded.....	24,541,974	24,541,974					24,541,974		
7. Reserve adjustments on reinsurance ceded.....	0						0		
8. Miscellaneous Income:									
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts....	520,729,819	37,973,716	481,190,221	1,565,882			520,729,819		
8.2 Charges and fees for deposit-type contracts.....	0						0		
8.3 Aggregate write-ins for miscellaneous income.....	14,206,892	4,772	0	0	0	14,202,120	14,206,892	0	0
9. Totals (Lines 1 to 8.3).....	8,938,823,660	2,721,329,219	4,948,843,012	303,093,296	601,623,368	363,934,765	8,938,823,660	0	0
10. Death benefits.....	919,294,463	919,294,463					919,294,463		
11. Matured endowments (excluding guaranteed annual pure endowments).....	9,718,226	9,718,226					9,718,226		
12. Annuity benefits.....	597,613,842		597,613,842				597,613,842		
13. Disability benefits and benefits under accident and health contracts, including premiums waived \$..... 35,626,289.....	322,659,584	18,229,826	27,194		304,402,564		322,659,584		
14. Surrender benefits and withdrawals for life contracts.....	1,759,717,552	392,751,193	1,360,115,376	6,850,983			1,759,717,552		
15. Interest and adjustments on contract or deposit-type contract funds.....	117,527,313	8,352,871	21,817,086	87,356,427	929		117,527,313		
16. Payments on supplementary contracts with life contingencies.....	258,079,397	3,326	(51,622)	258,127,693			258,079,397		
17. Increase in aggregate reserve for life and accident and health certificates and contracts.....	1,165,000,563	456,458,843	393,202,796	(60,702,876)	376,041,800		1,165,000,563		
18. Totals (Lines 10 to 17).....	5,149,610,940	1,804,808,748	2,372,724,672	291,632,227	680,445,293	0	5,149,610,940	0	0
19. Commissions on premiums and annuity considerations and deposit-type funds (direct business only).....	293,404,825	75,486,707	201,871,587	357,921	15,688,610		293,404,825		
20. Commissions and expense allowances on reinsurance assumed.....	0						0		
21. General insurance expenses and fraternal expenses.....	653,585,200	180,749,680	266,706,574	14,433,944	24,702,298		486,592,496	166,992,704	
22. Insurance taxes, licenses and fees.....	46,423,057	13,964,850	27,129,719	1,179,675	2,145,397		44,419,641	2,003,416	
23. Increase in loading on deferred and uncollected premiums.....	(5,123,344)	(5,123,348)	4				(5,123,344)		
24. Net transfers to or (from) Separate Accounts net of reinsurance.....	1,727,618,706	47,590,362	1,685,557,133	(5,528,789)			1,727,618,706		
25. Aggregate write-ins for deductions.....	20,307,130	161,549,277	96,711,202	13,129,110	(41,884,077)	(40,202,262)	189,303,250	(168,996,120)	0
26. Totals (Lines 18 to 25).....	7,885,826,514	2,279,026,276	4,650,700,891	315,204,088	681,097,521	(40,202,262)	7,885,826,514	0	0
27. Net gain from operations before refunds to members (Line 9 minus Line 26).....	1,052,997,146	442,302,943	298,142,121	(12,110,792)	(79,474,153)	404,137,027	1,052,997,146	0	0
28. Refunds to members.....	238,811,328	229,513,938	445,212	1,810,489	7,041,689		238,811,328		
29. Net gain from operations after refunds to members and before realized capital gains or (losses) (Line 27 minus Line 28).....	814,185,818	212,789,005	297,696,909	(13,921,281)	(86,515,842)	404,137,027	814,185,818	0	0

DETAILS OF WRITE-INS

08.301. Fees from third party for services provided.....	12,931,835					12,931,835	12,931,835		
08.302. Miscellaneous income.....	1,275,057	4,772				1,270,285	1,275,057		
08.303. Contribution for retirement and disability benefits.....	0					0	0		
08.398. Summary of remaining write-ins for Item 8.3 from overflow page.....	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398 above) (Line 8.3 above).....	14,206,892	4,772	0	0	0	14,202,120	14,206,892	0	0
2501. Expenses related to services provided to third party.....	12,931,835					12,931,835	12,931,835		
2502. Retirement and disability benefits.....	5,207,409					5,207,409	5,207,409		
2503. Employee benefits.....	2,167,886					2,167,886	2,167,886		
2598. Summary of remaining write-ins for Item 25 from overflow page.....	0	161,549,277	96,711,202	13,129,110	(41,884,077)	(60,509,392)	168,996,120	(168,996,120)	0
2599. Totals (Lines 2501 thru 2503 plus 2598 above) (Line 25 above).....	20,307,130	161,549,277	96,711,202	13,129,110	(41,884,077)	(40,202,262)	189,303,250	(168,996,120)	0

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Life Insurance	3 Annuities	4 Supplementary Contracts
Involving Life or Disability Contingencies (Reserves)				
(Net of Reinsurance Ceded)				
1. Reserve December 31, prior year.....	35,197,041,573	21,361,037,662	11,966,083,605	1,869,920,306
2. Tabular net premiums or considerations.....	5,378,387,950	1,552,811,212	3,712,217,736	113,359,002
3. Present value of disability claims incurred.....	25,434,994	25,434,994		XXX
4. Tabular interest.....	1,294,570,016	831,623,302	375,515,517	87,431,197
5. Tabular less actual reserve released.....	31,948,024	13,325,168	18,907,749	(284,893)
6. Increase in reserve on account of change in valuation basis.....	.0			
7. Other increases (net).....	59,110,285	53,650,116	5,460,169	
8. Totals (Lines 1 to 7).....	41,986,492,842	23,837,882,454	16,078,184,776	2,070,425,612
9. Tabular cost.....	1,116,555,382	1,116,555,382		XXX
10. Reserves released by death.....	461,503,654	461,503,654	XXX	XXX
11. Reserves released by other terminations (net).....	874,235,834	411,347,729	462,888,105	
12. Annuity, supplementary contract and disability payments involving life contingencies.....	1,750,646,418	18,014,006	1,467,679,607	264,952,805
13. Net transfers to or (from) separate accounts.....	1,797,222,047	12,457,860	1,788,477,923	(3,713,736)
14. Total deductions (Lines 9 to 13).....	6,000,163,335	2,019,878,631	3,719,045,635	261,239,069
15. Reserve December 31, current year.....	35,986,329,507	21,818,003,823	12,359,139,141	1,809,186,543

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....50,390,464	.....49,559,370
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....1,641,171,332	.....1,658,496,223
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....7,107,554	.....7,164,529
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....13,350,197	.....13,675,275
2.21 Common stocks of affiliates.....	.....65,194,854	.....65,194,854
3. Mortgage loans.....	(c).....413,068,915	.....413,063,347
4. Real estate.....	(d).....24,847,064	.....24,847,064
5. Contract loans.....	.....86,746,969	.....86,414,209
6. Cash, cash equivalents and short-term investments.....	(e).....(5,024,136)	.....(5,009,123)
7. Derivative instruments.....	(f).....	.....895,031
8. Other invested assets.....	.....412,994,947	.....412,977,880
9. Aggregate write-ins for investment income.....	.....4,323,550	.....4,323,550
10. Total gross investment income.....	.....2,714,171,709	.....2,731,602,208
11. Investment expenses.....	.....	(g).....36,164,727
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....2,936,857
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....6,670,801
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....45,772,385
17. Net investment income (Line 10 minus Line 16).....	.....	.....2,685,829,823

DETAILS OF WRITE-INS

0901. Miscellaneous investment income.....	.....3,449,387	.....3,449,387
0902. Securities lending.....	.....874,163	.....874,163
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....4,323,550	.....4,323,550
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$.....22,594,654 accrual of discount less \$.....78,073,989 amortization of premium and less \$.....7,266,763 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....23,815,244 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....2,124,720 accrual of discount less \$.....9,658,883 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....6,670,801 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	(1,767,293)	.....	(1,767,293)	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....201,127,742	.....(6,389,886)	.....194,737,856	.....2,813,418	.....(14,829,408)
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....6,560,093	.....(2,245,334)	.....4,314,759	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....65,190,189	.....155,164	.....65,345,353	.....15,525,284	.....(189,769)
2.21 Common stocks of affiliates.....	.....3,328,331	.....	.....3,328,331	.....(31,863,637)	.....
3. Mortgage loans.....	.....(5,774)	.....(6,043,627)	.....(6,049,401)	.....	.....
4. Real estate.....	.....(1,157,084)	.....	.....(1,157,084)	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....10,675,513	.....	.....10,675,513	.....	.....
7. Derivative instruments.....	.....(99,582,452)	.....	.....(99,582,452)	.....11,421,367	.....13,273,997
8. Other invested assets.....	.....(116,274)	.....(993,052)	.....(1,109,327)	.....117,260,363	.....(5,061,012)
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....184,252,991	.....(15,516,735)	.....168,736,256	.....115,156,794	.....(6,806,192)

DETAILS OF WRITE-INS

0901. ....	.....	.....	.....0	.....	.....
0902. ....	.....	.....	.....0	.....	.....
0903. ....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

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

	Insurance					7 Fraternal	8 Expense
	1 Total	2 Life Insurance	3 Individual Annuities	4 Accident and Health	5 Aggregate of All Other Lines of Business			6 Total (Columns 2 through 5)
FIRST YEAR (other than single)							
1. Uncollected.....	961	(23,996)		24,957		961	
2. Deferred and accrued.....	4,381,173	4,381,173				4,381,173	
3. Deferred, accrued & uncollected:							
3.1 Direct.....	9,217,103	9,192,146		24,957		9,217,103	
3.2 Reinsurance assumed.....	0					0	
3.3 Reinsurance ceded.....	4,834,969	4,834,969				4,834,969	
3.4 Net (Line 1 + Line 2).....	4,382,134	4,357,177	0	24,957	0	4,382,134	0
4. Advance.....	0					0	
5. Line 3.4 - Line 4.....	4,382,134	4,357,177	0	24,957	0	4,382,134	0
6. Collected during year:							
6.1 Direct.....	2,352,284,825	84,175,318	2,249,732,916	18,376,590		2,352,284,825	
6.2 Reinsurance assumed.....	0					0	
6.3 Reinsurance ceded.....	10,042,352	10,042,352				10,042,352	
6.4 Net.....	2,342,242,473	74,132,967	2,249,732,916	18,376,590	0	2,342,242,473	0
7. Line 5 + Line 6.4.....	2,346,624,607	78,490,144	2,249,732,916	18,401,548	0	2,346,624,607	0
8. Prior year (uncollected + deferred and accrued - advance).....	4,574,664	4,552,785		21,880		4,574,664	
9. First year premiums and considerations:							
9.1 Direct.....	2,352,851,774	84,739,190	2,249,732,916	18,379,668		2,352,851,774	
9.2 Reinsurance assumed.....	0					0	
9.3 Reinsurance ceded.....	10,801,831	10,801,831				10,801,831	
9.4 Net (Line 7 - Line 8).....	2,342,049,943	73,937,359	2,249,732,916	18,379,668	0	2,342,049,943	0
SINGLE							
10. Single premiums and considerations:							
10.1 Direct.....	783,758,734	354,376,029	429,382,705			783,758,734	
10.2 Reinsurance assumed.....	0					0	
10.3 Reinsurance ceded.....	90,915	90,915				90,915	
10.4 Net.....	783,667,819	354,285,114	429,382,705	0	0	783,667,819	0
RENEWAL							
11. Uncollected.....	842,320	(536,631)	142	1,378,808		842,320	
12. Deferred and accrued.....	61,095,189	61,095,189				61,095,189	
13. Deferred, accrued & uncollected:							
13.1 Direct.....	123,127,049	121,749,559	142	1,377,348		123,127,049	
13.2 Reinsurance assumed.....	0					0	
13.3 Reinsurance ceded.....	61,189,541	61,191,001		(1,460)		61,189,541	
13.4 Net (Line 11 + Line 12).....	61,937,509	60,558,558	142	1,378,808	0	61,937,509	0
14. Advance.....	14,807,034	4,666,086	170	10,140,778		14,807,034	
15. Line 13.4 - Line 14.....	47,130,475	55,892,472	(27)	(8,761,970)	0	47,130,475	0
16. Collected during year:							
16.1 Direct.....	2,382,256,495	1,049,054,796	1,037,017,127	296,184,571		2,382,256,495	
16.2 Reinsurance assumed.....	0					0	
16.3 Reinsurance ceded.....	80,023,164	79,486,816		536,349		80,023,164	
16.4 Net.....	2,302,233,330	969,567,981	1,037,017,127	295,648,223	0	2,302,233,330	0
17. Line 15 + Line 16.4.....	2,349,363,805	1,025,460,453	1,037,017,100	286,886,253	0	2,349,363,805	0
18. Prior year (uncollected + deferred and accrued - advance).....	49,449,781	58,403,275	(139)	(8,953,354)		49,449,781	
19. Renewal premiums and considerations:							
19.1 Direct.....	2,385,124,575	1,051,725,128	1,037,017,239	296,382,208		2,385,124,575	
19.2 Reinsurance assumed.....	0					0	
19.3 Reinsurance ceded.....	85,210,550	84,667,950		542,600		85,210,550	
19.4 Net (Line 17 - Line 18).....	2,299,914,024	967,057,178	1,037,017,239	295,839,607	0	2,299,914,024	0
TOTAL							
20. Total premiums and annuity considerations:							
20.1 Direct.....	5,521,735,083	1,490,840,348	3,716,132,860	314,761,876	0	5,521,735,083	0
20.2 Reinsurance assumed.....	0	0	0	0	0	0	0
20.3 Reinsurance ceded.....	96,103,297	95,560,696	0	542,600	0	96,103,297	0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	5,425,631,787	1,395,279,651	3,716,132,860	314,219,275	0	5,425,631,787	0

EXHIBIT 1 - PART 2 - REFUNDS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)

	Insurance						7 Fraternal	8 Expense
	1 Total	2 Life Insurance	3 Individual Annuities	4 Accident and Health	5 Aggregate of All Other Lines of Business	6 Total (Columns 2 through 5)		
REFUNDS APPLIED (included in Part 1)								
21. To pay renewal premiums.....	45,518,332	45,022,896	345	495,091		45,518,332		
22. All other.....	162,794,466	162,748,997	45,469			162,794,466		
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded.....	9,372,059	9,372,059				9,372,059		
23.2 Reinsurance assumed.....	0					0		
23.3 Net ceded less assumed.....	9,372,059	9,372,059	0	0	0	9,372,059	0	0
24. Single:								
24.1 Reinsurance ceded.....	0					0		
24.2 Reinsurance assumed.....	0					0		
24.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0
25. Renewal:								
25.1 Reinsurance ceded.....	15,169,914	15,169,914				15,169,914		
25.2 Reinsurance assumed.....	0					0		
25.3 Net ceded less assumed.....	15,169,914	15,169,914	0	0	0	15,169,914	0	0
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6).....	24,541,974	24,541,974	0	0	0	24,541,974	0	0
26.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed.....	24,541,974	24,541,974	0	0	0	24,541,974	0	0
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single).....	212,691,236	65,943,652	139,608,029	7,139,555		212,691,236		
28. Single.....	27,103,384	9,429,301	17,674,083			27,103,384		
29. Renewal.....	53,252,284	113,754	44,589,475	8,549,056		53,252,284		
30. Deposit-type contract funds.....	357,921		357,921			357,921		
31. Totals (to agree with Page 6, Line 19).....	293,404,826	75,486,707	202,229,509	15,688,610	0	293,404,826	0	0

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 Aggregate of All Other Lines of Business			
		2 Cost Containment	3 All Other				
1. Rent.....	24,592,509	9,608	1,289,842			708,673	26,600,632
2. Salaries and wages.....	185,903,493	1,191,732	10,019,893		24,155,317	30,954,417	252,224,852
3.11 Insured benefit plans for employees.....	34,663,518	272,364	2,289,993		3,888,079	6,022,916	47,136,870
3.12 Insured benefit plans for fieldworkers.....	47,577,388	301,707	2,536,703				50,415,798
3.21 Uninsured benefit plans for employees.....	7,355,374	61,653	518,366		349	1,997	7,937,739
3.22 Uninsured benefit plans for fieldworkers.....	5,712,809	36,227	304,592				6,053,628
3.31 Other employee welfare.....	1,046,681	9,080	76,344		18,421	426,690	1,577,216
3.32 Other fieldworker welfare.....	1,295,433	5,972	50,213			10,027	1,361,645
4.1 Legal fees and expenses.....	1,584,053	6,048	50,853		99,453	330,204	2,070,611
4.2 Medical examination fees.....	2,660,762	53,111	446,552				3,160,425
4.3 Inspection report fees.....	385,345	6,401	53,821				445,567
4.4 Fees of public accountants and consulting actuaries.....	1,213,233	10,140	85,259				1,308,632
4.5 Expense of investigation and settlement of certificate claims.....	232,134	3,238	27,226				262,598
5.1 Traveling expenses.....	9,222,044	54,801	460,756		383,460	3,054,262	13,175,323
5.2 Advertising.....	3,965,686	22,601	190,022		583	880,690	5,059,582
5.3 Postage, express, telegraph and telephone.....	9,478,917	90,613	761,863		35,107	1,378,882	11,745,382
5.4 Printing and stationery.....	4,331,681	26,426	222,181		16,586	4,185,497	8,782,371
5.5 Cost or depreciation of furniture and equipment.....	2,021,086	16,327	137,277		2,670	122,749	2,300,109
5.6 Rental of equipment.....	1,328,125	9,270	77,938			78,709	1,494,042
5.7 Cost or depreciation of EDP equipment and software.....	12,656,998	(5,780)	(48,596)		25,436	1,409,004	14,037,062
5.8 Lodge supplies less \$.....0 from sales.....							0
6.1 Books and periodicals.....	166,931	621	5,219		28,357	28,176	229,304
6.2 Bureau and association dues.....	3,147,721	15,796	132,814		57,453	39,596	3,393,380
6.3 Insurance, except on real estate.....	867,249	6,826	57,390			24,210	955,675
6.4 Miscellaneous losses.....	1,260,092	11,440	96,182		84,930	630	1,453,274
6.5 Collection and bank service charges.....	258,583	2,161	18,172				278,916
6.6 Sundry general expenses.....	61,332,617	166,313	1,398,335		4,136,233	13,552,565	80,586,063
7.1 Field expense allowance.....	4,368,888	20,781	174,721			609,875	5,174,265
7.2 Fieldworkers' balances charged off (less \$.....0 recovered).....	11,144,361	59,515	500,390			443,186	12,147,452
7.3 Field conferences other than local meetings.....	6,755,171	30,386	255,480				7,041,037
8.1 Official publications.....	401,252	919	7,730			1,562,138	1,972,039
8.2 Expense of Supreme Lodge Meetings.....							0
9.1 Real estate expenses.....	198,891	904	7,603		2,741,846	58,249	3,007,493
9.2 Investment expenses not included elsewhere.....	14,761,174	(4)	(33)		490,447	12	15,251,596
9.3 Aggregate write-ins for expenses.....	0	0	0	0	0	101,109,350	101,109,350
10. General Expenses Incurred.....	461,890,199	2,497,197	22,205,101	0	36,164,727	(a)166,992,704	(b)689,749,928
11. General expenses unpaid December 31, prior year.....	32,506,903	159,620	1,832,655		2,600,014	11,182,688	48,281,880
12. General expenses unpaid December 31, current year.....	27,708,740	149,807	1,332,081		2,169,518	10,017,873	41,378,019
13. General expenses paid during year (Lines 10 + 11 - 12).....	466,688,362	2,507,010	22,705,675	0	36,595,223	168,157,519	696,653,789

DETAILS OF WRITE-INS

09.301 Fraternal Benevolences.....						89,950,122	89,950,122
09.302 Local branch-lodge expenses.....						8,186,340	8,186,340
09.303 Contributions to charitable, civic, and governmental bodies.....						2,447,220	2,447,220
09.398 Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	525,669	525,669
09.399 Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	0	0	0	0	0	101,109,350	101,109,350

(a) Show the distribution of this amount in the following categories:

1. Charitable \$.....11,437,711; 2. Institutional \$.....9,710,216; 3. Recreational and Health \$.....1,802,092; 4. Educational \$.....8,172,239
 5. Religious \$.....49,137,685; 6. Membership \$.....1,472,650; 7. Other \$.....85,260,111; 8. Total \$.....166,992,704

(b) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health				
		3 Aggregate of All Other Lines of Business				
1. Real estate taxes.....				1,649,411		1,649,411
2. State insurance department licenses and fees.....	1,858,641	106,653		2,313	13,522	1,981,129
3. Other state taxes, including \$.....0 for employee benefits.....	40,746	3,204				43,950
4. U.S. Social Security taxes.....	31,865,106	1,129,117		1,285,133	1,802,756	36,082,112
5. All other taxes.....	8,509,750	906,423			187,139	9,603,312
6. Taxes, licenses and fees Incurred.....	42,274,243	2,145,397	0	2,936,857	2,003,417	49,359,914
7. Taxes, licenses and fees unpaid December 31, prior year.....	3,382,845	149,618		257,554	129,237	3,919,254
8. Taxes, licenses and fees unpaid December 31, current year.....	4,039,634	204,817		310,483	189,656	4,744,590
9. Taxes, licenses and fees paid during year (Lines 6 + 7 - 8).....	41,617,454	2,090,198	0	2,883,928	1,942,998	48,534,578

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums.....	45,023,241	495,091
2. Applied to shorten the endowment or premium-paying period.....		
3. Applied to provide paid-up additions.....	162,783,574	
4. Applied to provide paid-up annuities.....	10,892	
5. Total (Lines 1 to 4).....	207,817,707	495,091
6. Paid-in cash.....	18,914,504	7,056,347
7. Left on deposit.....	1,067,653	
8. Aggregate write-ins for dividend or refund.....	0	0
9. Total (Lines 5 to 8).....	227,799,863	7,551,439
10. Amount due and unpaid.....	750,129	
11. Provision for dividends or refunds payable in the following calendar year.....	228,464,822	7,053,000
12. Terminal dividends.....		
13. Provision for deferred dividend contracts.....		
14. Amount provisionally held for deferred dividend contracts not included in Line 13.....		
15. Total (Lines 10 through 14).....	229,214,951	7,053,000
16. Total from prior year.....	225,245,175	7,562,750
17. Total dividends or refunds (Line 9 + 15 - 16).....	231,769,639	7,041,689

DETAILS OF WRITE-INS

0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page.....	0	0
0899. Totals (Line 0801 thru 0803 plus 0898) (Line 8 above).....	0	0

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
Life Insurance:					
0100001. 41 CSO 3.25% 1902-1935	992,307		992,307		
0100002. AE 3.5% 1918-1936	6,575,644		6,575,644		
0100003. 41 CSO 3.0% 1926-1935	4,562,970		4,562,970		
0100004. AE 3.0% 1934-1951	192,355,518		192,355,518		
0100005. 41 CSO 2.5% 1948-1964	1,116,845,760		1,116,845,760		
0100006. 58 CSO 2.5% 1962-1979	1,861,463,291		1,861,463,291		
0100007. 58 CSO 3.0% 1971-1988	381,790,844		381,790,844		
0100008. 58 CSO 3.5% 1972-	923,037,531		923,037,531		
0100009. 58 CSO 4.0% 1980-	858,116,301		858,116,301		
0100010. Fund value 1982-1988	5,584,060,969		5,584,060,969		
0100011. 58 CSO 4.5% 1983-1988	5,433,647		5,433,647		
0100012. 80 CSO 4.0% 1986-	5,921,107,152		5,921,107,152		
0100013. 80 CSO 4.5% 1993-	2,061,005,971		2,061,005,971		
0100014. 80 CSO 5.0% 1993-1995	99,144,810		99,144,810		
0100015. 80 CSO 5.5% 1987-1992	106,137,715		106,137,715		
0100016. 80 CSO 4.0%-5.0% 1994-	29,058,385		29,058,385		
0100017. 2001 CSO 3.5% 2012-	656,263,701		656,263,701		
0100018. 2001 CSO 4.0% 2006-2012	1,999,620,795		1,999,620,795		
0199997. Totals (Gross)	21,807,573,311	0	21,807,573,311	0	0
0199998. Reinsurance ceded	552,003,140		552,003,140		
0199999. Totals (Net)	21,255,570,171	0	21,255,570,171	0	0
Annuities (excluding supplementary contracts with life contingencies):					
0200001. 37 SA 2.5%, 3% (modified), AA 3% Select & 4%, Both	14,781	XXX	14,781	XXX	
0200002. a-1949 3% and 3.5%, Immediate	2,048	XXX	2,048	XXX	
0200003. a-1949 3%, 3.5% & 4%, Deferred	419,651,930	XXX	419,651,930	XXX	
0200004. a-1949 5.5%, Immediate	58,613	XXX	58,613	XXX	
0200005. a-1962 3.5%, Immediate	5,975	XXX	5,975	XXX	
0200006. 1971 IAM 4.5%, 5.5%, Immediate	71,827	XXX	71,827	XXX	
0200007. a-1983 3%, 3.5%, & 4%, Deferred	888,317,786	XXX	888,317,786	XXX	
0200008. a-1983 3%, 3.5%, & 4%, Deferred, Excess AG43 Benefit Reserve	265,316	XXX	265,316	XXX	
0200009. a-1983 4.5%, 5.5%, 6.25% Immediate	16,542,390	XXX	16,542,390	XXX	
0200010. a-1983 Various, Immediate	17,300,373	XXX	17,300,373	XXX	
0200011. 2000 IAM 3.5%, 4%, Deferred	4,641,798,537	XXX	4,641,798,537	XXX	
0200012. 2000 IAM 3.5%, 4%, Deferred, Excess AG43 Benefit Reserve	1,554,079	XXX	1,554,079	XXX	
0200013. 2000 IAM Various, Immediate	775,635,084	XXX	775,635,084	XXX	
0200014. Retirement Annuities 2.5%	2,462,128	XXX	2,462,128	XXX	
0200015. Retirement Annuities 3%	38,759,606	XXX	38,759,606	XXX	
0200016. Retirement Annuities 3.5%	5,555,150,267	XXX	5,555,150,267	XXX	
0200017. Retirement Annuities 3.5%, Excess AG43 Benefit Reserve	1,361,013	XXX	1,361,013	XXX	
0299997. Totals (Gross)	12,358,951,753	XXX	12,358,951,753	XXX	0
0299999. Totals (Net)	12,358,951,753	XXX	12,358,951,753	XXX	0
Supplementary Contracts with Life Contingencies:					
0300001. 37 SA 2%, 2.5% (modified)	27,512		27,512		
0300002. a-1949 3%, 3.5%	43,226		43,226		
0300003. a-1949 5.5%	182,720		182,720		
0300004. a-1962 2.5%, 3%, 3.5%, 1971 IAM 3%	25,192		25,192		
0300005. a-1971 IAM 4.5%, 5.5%	590,863		590,863		
0300006. a-1983 4.5%, 5.5%, 6.25%	85,967,906		85,967,906		
0300007. a-1983 Various	70,290,260		70,290,260		
0300008. 2000 IAM 5.25%	1,047,668,462		1,047,668,462		
0300009. 2000 IAM Various	520,374,415		520,374,415		
0300010. Retirement Annuities 3.5%	84,015,987		84,015,987		
0399997. Totals (Gross)	1,809,186,543	0	1,809,186,543	0	0
0399999. Totals (Net)	1,809,186,543	0	1,809,186,543	0	0
Accidental Death Benefits:					
0400001. 1926-33 Interco., 2.5%	140,604		140,604		
0400002. 59 ADB 2.5%	1,378,815		1,378,815		
0400003. 59 ADB 3.0%	14,931,951		14,931,951		
0400004. 59 ADB 3.5%	888,083		888,083		
0400005. 59 ADB 4.0%	1,986,835		1,986,835		
0400006. 59 ADB 4.5%	268,792		268,792		
0499997. Totals (Gross)	19,595,080	0	19,595,080	0	0
0499998. Reinsurance ceded	255		255		
0499999. Totals (Net)	19,594,825	0	19,594,825	0	0
Disability - Active Lives:					
0500001. 52 Interco Disa 2.5%	4,022,773		4,022,773		
0500002. 52 Interco Disa 3.0%	807,035		807,035		
0500003. 52 Interco Disa 3.5%	8,932,944		8,932,944		
0500004. 52 Interco Disa 4.0%	120,195,522		120,195,522		
0500005. 52 Interco Disa 4.5%	87,169,585		87,169,585		
0500006. Class (3) & 1941 CSO 2.50%	17,585		17,585		
0599997. Totals (Gross)	221,145,444	0	221,145,444	0	0

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0599998. Reinsurance ceded.....	220,676		220,676		
0599999. Totals (Net).....	220,924,768	0	220,924,768	0	0
Disability - Disabled Lives:					
0600001. 52 Interco Disa 2.5%.....	40,626,982		40,626,982		
0600002. 52 Interco Disa 3.0%.....	1,435,745		1,435,745		
0600003. 52 Interco Disa 3.5%.....	237,106,994		237,106,994		
0600004. 52 Interco Disa 4.0%.....	29,860,086		29,860,086		
0600005. 52 Interco Disa 4.5%.....	10,318,816		10,318,816		
0600006. Class (3) & 1941 CSO 2.50%.....	114,423		114,423		
0600007. Class (3) AE 3.0%.....	3,413		3,413		
0699997. Totals (Gross).....	319,466,459	0	319,466,459	0	0
0699998. Reinsurance ceded.....	154,794		154,794		
0699999. Totals (Net).....	319,311,665	0	319,311,665	0	0
Miscellaneous Reserves:					
0700001. For reserve for variable life insurance minimum death benefit guarantees.....	2,073,091		2,073,091		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.....	529,304		529,304		
0700003. Annuity LTC combo rider reserves.....	187,388		187,388		
0799997. Totals (Gross).....	2,789,783	0	2,789,783	0	0
0799999. Totals (Net).....	2,789,783	0	2,789,783	0	0
9999999. Totals (Net) - Page 3, Line 1.....	35,986,329,508	0	35,986,329,508	0	0

EXHIBIT 5 - INTERROGATORIES

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

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due To Change
	2 Changed From	3 Changed To	

NONE

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Collectively Renewable	Other Individual Contracts				
			3 Non- Cancelable	4 Guaranteed Renewable	5 Non-Renewable for Stated Reasons Only	6 Other Accident Only	7 All Other
ACTIVE LIFE RESERVE							
1. Unearned premium reserves.....	52,689,130		1,770,123	50,818,396	100,611		
2. Additional contract reserves (a).....	3,911,116,745		58,355,172	3,846,710,082	6,051,492		
3. Additional actuarial reserves-Asset/Liability analysis.....	208,000,000			208,000,000			
4. Reserve for future contingent benefits.....	.0						
5. Aggregate write-ins for reserves.....	.0	.0	.0	.0	.0	.0	.0
6. Totals (Gross).....	4,171,805,875	.0	60,125,295	4,105,528,477	6,152,103	.0	.0
7. Reinsurance ceded.....	661,089		577,812	83,277			
8. Totals (Net).....	4,171,144,786	.0	59,547,483	4,105,445,200	6,152,103	.0	.0
CLAIM RESERVE							
9. Present value of amounts not yet due on claims.....	902,830,890		76,684,439	823,595,415	2,551,036		
10. Additional actuarial reserves-Asset/Liability analysis.....	.0						
11. Reserve for future contingent benefits.....	.0						
12. Aggregate write-ins for reserves.....	.0	.0	.0	.0	.0	.0	.0
13. Totals (Gross).....	902,830,890	.0	76,684,439	823,595,415	2,551,036	.0	.0
14. Reinsurance ceded.....	862,339		853,606	8,733			
15. Totals (Net).....	901,968,551	.0	75,830,833	823,586,682	2,551,036	.0	.0
16. TOTAL (Net).....	5,073,113,337	.0	135,378,316	4,929,031,883	8,703,138	.0	.0
17. TABULAR FUND INTEREST.....	208,662,367		4,957,044	203,464,331	240,992		

DETAILS OF WRITE-INS							
0501. ....	.0						
0502. ....	.0						
0503. ....	.0						
0598. Summary of remaining write-ins for Line 5 from overflow page.....	.0	.0	.0	.0	.0	.0	.0
0599. Totals (Lines 0501 thru 0503 + 0598) (Line 5 above)	.0	.0	.0	.0	.0	.0	.0
1201. ....	.0						
1202. ....	.0						
1203. ....	.0						
1298. Summary of remaining write-ins for Line 12 from overflow page.....	.0	.0	.0	.0	.0	.0	.0
1299. Totals (Lines 1201 thru 1203 + 1298) (Line 12 above)	.0	.0	.0	.0	.0	.0	.0

(a) Attach statement as to valuation standard used in calculating this reserve, specify reserve bases, interest rates and method.

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at beginning of the year before reinsurance.....	2,887,300,082		468,054,681	2,343,136,236	75,683,760	425,405
2. Deposits received during the year.....	556,585,183		19,826,711	535,649,944	1,062,302	46,226
3. Investment earnings credited to the account.....	106,520,448		18,400,180	85,310,035	2,810,233	
4. Other net change in reserves.....	.0					
5. Fees and other charges assessed.....	.0					
6. Surrender charges.....	.0					
7. Net surrender or withdrawal payments.....	619,807,616		83,485,094	530,679,970	5,525,068	117,484
8. Other net transfers to or (from) Separate Accounts.....	.0					
9. Balance at the end of the current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8).....	2,930,598,097	.0	422,796,478	2,433,416,245	74,031,227	354,147
10. Reinsurance balance at the beginning of the year.....	.0					
11. Net change in reinsurance assumed.....	.0					
12. Net change in reinsurance ceded.....	.0					
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	.0	.0	.0	.0	.0	.0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13).....	2,930,598,097	.0	422,796,478	2,433,416,245	74,031,227	354,147

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		9 Group	Accident and Health	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities		10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct.....	21,336,767		7,981,938	12,839,035	515,793						
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	0										
1.4 Net.....	21,336,767	0	7,981,938	12,839,035	515,793	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted:											
2.11 Direct.....	0										
2.12 Reinsurance assumed.....	0										
2.13 Reinsurance ceded.....	0										
2.14 Net.....	0	0	(b).....0	(b).....0	0	(b).....0	(b).....0	0	0	0	0
2.2 Other:											
2.21 Direct.....	209,554,496		101,622,060	83,673,470							24,258,966
2.22 Reinsurance assumed.....	0										
2.23 Reinsurance ceded.....	5,307,138		5,298,143								8,995
2.24 Net.....	204,247,358	0	(b).....96,323,917	(b).....83,673,470	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....24,249,970
3. Incurred but unreported:											
3.1 Direct.....	39,363,348		29,322,258	829,489							9,211,600
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	0										
3.4 Net.....	39,363,348	0	(b).....29,322,258	(b).....829,489	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....9,211,600
4. Totals:											
4.1 Direct.....	270,254,611	0	138,926,257	97,341,995	515,793	0	0	0	0	0	33,470,566
4.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	5,307,138	0	5,298,143	0	0	0	0	0	0	0	8,995
4.4 Net.....	264,947,472	(a).....0	(a).....133,628,114	97,341,995	515,793	0	(a).....0	0	0	0	33,461,571

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$.....0 in Column 2, \$.....0 in Column 3 and \$.....0 in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for

Ordinary Life Insurance \$.....2,789,783, Individual Annuities \$.....0, Credit Life (Group and Individual) \$.....0, and Group Life \$.....0,

are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$.....0, Credit (Group and Individual) Accident and Health \$.....0 and Other Accident and Health \$.....901,968,551

are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CONTRACT CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements during the year:											
1.1 Direct.....	2,138,754,937		993,942,394	584,579,328	258,433,447						301,799,768
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	47,330,004		47,172,000								158,003
1.4 Net.....	(d) 2,091,424,933		946,770,394	584,579,328	258,433,447	0	0	0	0	0	301,641,764
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	270,254,611		138,926,257	97,341,995	515,793	0	0	0	0	0	33,470,566
2.2 Reinsurance assumed.....	0					0	0	0	0	0	
2.3 Reinsurance ceded.....	5,307,138		5,298,143			0	0	0	0	0	8,995
2.4 Net.....	264,947,472		133,628,114	97,341,995	515,793	0	0	0	0	0	33,461,571
3. Amounts recoverable from reinsurers Dec. 31, current year.....	5,788,039		5,788,039								
4. Liability December 31, prior year:											
4.1 Direct.....	251,936,009		136,045,457	84,357,076	821,547						30,711,929
4.2 Reinsurance assumed.....	0										
4.3 Reinsurance ceded.....	8,151,174		8,140,016								11,158
4.4 Net.....	243,784,835		127,905,441	84,357,076	821,547	0	0	0	0	0	30,700,771
5. Amounts recoverable from reinsurers December 31, prior year.....	540,812		540,812								
6. Incurred benefits:											
6.1 Direct.....	2,157,073,539		996,823,194	597,564,247	258,127,693	0	0	0	0	0	304,558,404
6.2 Reinsurance assumed.....	0					0	0	0	0	0	
6.3 Reinsurance ceded.....	49,733,195		49,577,354			0	0	0	0	0	155,841
6.4 Net.....	2,107,340,344		947,245,840	597,564,247	258,127,693	0	0	0	0	0	304,402,564

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 in line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$....9,718,226 in Line 1.1, \$....9,718,226 in Line 1.4, \$....9,718,226 in Line 6.1 and \$....9,718,226 in line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 in line 6.4.

(d) Includes \$....35,149,386 premiums waived under total and permanent disability benefits.

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....	6,044,851	6,421,292	376,441
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	6,044,851	6,421,292	376,441
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....	1,582,973	2,002,640	419,667
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....	44,390,129	48,525,785	4,135,656
21. Furniture and equipment, including health care delivery assets.....	12,288,491	13,814,862	1,526,372
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....	2,399,195	1,759,740	(639,456)
25. Aggregate write-ins for other than invested assets.....	31,551,194	20,390,308	(11,160,886)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	98,256,833	92,914,627	(5,342,206)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	98,256,833	92,914,627	(5,342,206)

DETAILS OF WRITE-INS

1101.....			0
1102.....			0
1103.....			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Prepaid expenses.....	17,567,955	11,700,448	(5,867,508)
2502. Miscellaneous assets and receivables.....	7,156,715	824,383	(6,332,331)
2503. Unsecured loans.....	6,826,523	7,865,477	1,038,954
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	31,551,194	20,390,308	(11,160,886)

NOTES TO FINANCIAL STATEMENTS**1. Summary of Significant Accounting Policies****A. Accounting Practices**

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

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

	State of Domicile	2014	2013
NET INCOME			
(1) Thrivent Financial - state basis	WI	\$ 765,191,527	\$ 699,680,634
(2) State Prescribed Practices		-	-
(3) State Permitted Practices		-	-
(4) NAIC SAP		<u>\$ 765,191,527</u>	<u>\$ 699,680,634</u>
SURPLUS			
(5) Thrivent Financial - state basis	WI	\$ 6,492,586,166	\$ 5,797,909,666
(6) State Prescribed Practices		-	-
(7) State Permitted Practices		-	-
(8) NAIC SAP		<u>\$ 6,492,586,166</u>	<u>\$ 5,797,909,666</u>

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

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

C. Accounting Policy

Life premiums are recognized as income over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Deposits on deposit-type contracts are entered directly as a liability when received. Health premiums are earned ratably over the terms of the insurance policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

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

In addition, Thrivent Financial uses the following accounting policies:

- (1) Short-term investments have contractual maturities of 12 months or less at the time of acquisition. Investments in money market mutual funds are carried at fair value and investments in commercial paper and agency notes are carried at amortized cost, which approximates fair value.
- (2) Bonds are valued and reported in accordance with the NAIC Valuation of Securities manual prepared by the Securities Valuation Office (SVO). Bonds, excluding loan-backed securities and structured securities, are stated at amortized cost, except for those with an NAIC designation of 6 that are reported at lower of amortized cost or fair market value. Bonds eligible for amortization are amortized using the constant yield method.
- (3) Common stocks of unaffiliated companies are stated at market value. Common stocks of uncombined subsidiaries and affiliates are carried on the statutory equity basis.
- (4) Preferred stocks are generally stated at cost. Issues rated not in good standing are reported at lower of amortized cost or fair market value.
- (5) Mortgage loans on real estate are stated at unpaid principal balances, less allowance for impairment.

NOTES TO FINANCIAL STATEMENTS

- (6) Loan-backed and structured securities are valued in accordance with the procedures established by the Purposes and Procedures manual of the SVO and stated at amortized cost using the interest method including anticipated prepayments at the date of purchase.
- (7) The common stock of Thrivent Financial's wholly-owned subsidiary (Thrivent Financial Holdings Inc.) is carried under the statutory equity method.
- (8) Thrivent Financial has ownership interests in joint ventures, partnerships and limited liability companies. Thrivent Financial carries these interests based on the underlying audited equity of the investee as reported under U.S. generally accepted accounting principles (GAAP).
- (9) Derivative financial instruments that hedge specific assets or liabilities are valued and reported in a manner consistent with the hedged item.
- (10) Thrivent Financial anticipates investment income as a factor in the premium deficiency calculation for disability income and long-term care products, in accordance with Statement of Statutory Accounting Principles (SSAP) No. 54, *Individual and Group Accident and Health Contracts*.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is periodically reviewed and any adjustments are reflected in the period determined.
- (12) Thrivent Financial has not modified its capitalization policy from the prior period.
- (13) Thrivent Financial is not a participant in any pharmaceutical rebate program.

2. Accounting Changes and Corrections of Errors

During the current year's financial statement preparation, no material changes in accounting principles and/or corrections of errors were implemented or discovered.

3. Business Combinations and Goodwill

- A. Thrivent Financial did not acquire any organizations accounted for under the statutory purchase method for the years ended December 31, 2014 and 2013.
- B. Thrivent Financial did not participate in a statutory merger for the years ended December 31, 2014 and 2013.
- C. Thrivent Financial did not enter into any assumption reinsurance agreements for the years ended December 31, 2014 and 2013.
- D. Not Applicable

4. Discontinued Operations

Thrivent Financial had no discontinued operations during the years ended December 31, 2014 and 2013.

5. Investments**A. Mortgage Loans**

- (1) The maximum and minimum loan rates for mortgage loans during 2014 were 6.08% and 2.75%, respectively.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 75%.

	2014	2013
(3) Taxes, assessments, and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -

- (4) Age Analysis of Mortgage Loans as of December 31 was as follows:

		Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
a.	Current year							
	1. Recorded Investment (All)							
	(a) Current	\$ -	\$ -	\$ -	\$ -	\$7,364,566,022	\$ -	\$ 7,364,566,022
	(b) 30-59 Day Past Due	-	-	-	-	3,095,272	-	3,095,272
	(c) 60-89 Days Past Due	-	-	-	-	786,932	-	786,932
	(d) 90-179 Days Past Due	-	-	-	-	-	-	-
	(e) 180+ Days past Due	-	-	-	-	9,449,391	-	9,449,391
	2. Accruing Interest 90-179 Days Past Due							
	(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	(b) Interest Accrued	-	-	-	-	-	-	-

NOTES TO FINANCIAL STATEMENTS

		Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
3.	Accruing Interest 180+ days Past							
	(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 9,449,391	\$ -	\$ 9,449,391
	(b) Interest Accrued	-	-	-	-	\$ 1,173,535	-	\$ 1,173,535
4.	Interest Reduced							
	(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 133,900,302	\$ -	\$ 133,900,302
	(b) Number of Loans	-	-	-	-	112	-	112
	(c) Percent Reduced	-	-	-	-	1.49%	-	1.49%

b.	Prior Year	Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
1.	Recorded Investment (All)							
	(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 7,253,230,753	\$ -	\$ 7,253,230,753
	(b) 30-59 Days Past Due	-	-	-	-	14,270,679	-	14,270,679
	(c) 60-89 Days Past Due	-	-	-	-	6,555,499	-	6,555,499
	(d) 90-179 Days Past Due	-	-	-	-	9,283,450	-	9,283,450
	(e) 180+ Days past Due	-	-	-	-	14,170,245	-	14,170,245
2.	Accruing Interest 90-179 Days Past Due							
	(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 9,283,450	\$ -	\$ 9,283,450
	(b) Interest Accrued	-	-	-	-	207,759	-	207,759
3.	Accruing Interest 180+ days Past							
	(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 14,170,245	\$ -	\$ 14,170,245
	(b) Interest Accrued	-	-	-	-	1,633,748	-	1,633,748
4.	Interest Reduced							
	(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 200,633,937	\$ -	\$ 200,633,937
	(b) Number of Loans	-	-	-	-	217	-	217
	(c) Percent Reduced	-	-	-	-	1.44%	-	1.44%

(5) Investment in Impaired Loans with or Without Allowance for Credit Losses:

a.	Current Year	Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
1.	With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 7,447,497	\$ -	\$ 7,447,497
b.	Prior Year							
1.	With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 29,314,191	\$ -	\$ 29,314,191

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

a.	Current year	Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
1.	Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 1,861,874	\$ -	\$ 1,861,874
2.	Interest Income Recognized	-	-	-	-	121,904	-	121,904
3.	Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4.	Amount of Interest Income Recognized Using Cash-Basis Method of Accounting	-	-	-	-	-	-	-
b.	Prior year							
1.	Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 4,187,742	\$ -	\$ 4,187,742
2.	Interest Income Recognized	-	-	-	-	296,650	-	296,650
3.	Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4.	Amount of Interest Income Recognized Using Cash-Basis Method of Accounting	-	-	-	-	345,791	-	345,791

(7) Allowance for Credit Losses:

	2014	2013
a. Balance at beginning of period	\$ -	\$ -
b. Additions charged to operations	\$ -	\$ -
c. Direct write-downs charged against the allowances	\$ -	\$ -
d. Recoveries of amounts previously charged off	\$ -	\$ -
e. Balance at end of period	\$ -	\$ -

(8) Thrivent Financial recognizes interest income on its impaired loans upon receipt.

NOTES TO FINANCIAL STATEMENTS**B. Debt Restructuring**

		2014	2013
(1)	The total recorded investment in restructured loans, as of year-end	\$13,034,609	\$38,248,799
(2)	The realized capital losses related to these loans	6,043,627	5,157,257
(3)	Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	\$ -	\$ -

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

C. Reverse Mortgages

Thrivent Financial did not have any reverse mortgages during the years ended December 31, 2014 and 2013.

D. Loan-Backed Securities

- (1) Prepayment assumptions for mortgage-backed/asset-backed and structured securities were obtained from Bloomberg.
- (2) For all securities within the scope of SSAP No. 43R, *Loan-Backed and Structured Securities*, no other-than-temporary impairment (OTTI) was recognized by Thrivent Financial on the basis of either 'intent to sell' or 'inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis'.
- (3) Thrivent Financial recognized other-than-temporary impairments during 2014 on the following loan-backed securities where the present value of cash flows expected to be collected was less than the amortized cost basis of the security:

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carry Value Amortized Cost before current period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized cost after OTTI	Fair Value at the time of OTTI	Date of Financial Statement where Reported
05948KVV8	\$ 13,875,493	\$ -	\$ 131,507	\$ 13,743,986	\$ 14,287,072	Q4
05949AL99	3,054,494	-	35,161	3,019,333	3,090,169	Q4
05949AMK3	3,694,338	-	10,292	3,684,046	3,764,506	Q4
05949CFW1	2,986,272	-	7,586	2,978,686	2,788,664	Q4
07389QAA6	11,967,499	-	100,442	11,867,057	11,867,057	Q4
863576AC8	7,448,250	-	12,274	7,435,976	7,254,768	Q4
02660YAX0	4,982,932	-	831,512	4,151,420	3,645,310	Q4
759676AF6	5,101,068	-	396,613	4,704,456	4,398,255	Q4
759676AJ8	3,624,780	-	745,784	2,878,996	2,760,687	Q4
75971EAE6	3,650,050	-	747,670	2,902,380	2,733,785	Q4
75971EAJ5	3,026,038	-	627,707	2,398,331	2,319,639	Q4
78476YAA4	4,080,675	-	306,156	3,774,519	2,558,685	Q4
78477AAA5	2,550,978	-	498,561	2,052,417	1,373,962	Q4
Totals	\$ 70,042,868	\$ -	\$ 4,451,265	\$ 65,591,603	\$ 62,842,559	

- (4) As of December 31, 2014, Thrivent Financial held loan-backed securities with a book adjusted carrying value of \$2,319 million and a fair value of \$2,402 million. The securities have unrealized gains of \$94 million and unrealized losses totaling \$11 million.

a.	The aggregate amount of unrealized losses		
	1.	Less than 12 Months	\$ 10,480,000
	2.	12 Months or Longer	\$ 903,899
b.	The aggregate related fair value of securities with unrealized losses		
	1.	Less than 12 Months	\$ 2,400,226,221
	2.	12 Months or Longer	\$ 1,630,426

- (5) All loan-backed securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recorded. Thrivent Financial has evaluated projected cash flows and impaired those securities where cash flows expected to be collected was less than the amortized cost basis. Detailed analysis of underlying credit and cash flows are reviewed for each security. It is possible that Thrivent Financial could recognize other-than-temporary impairments in the future on some of the securities held at December 31, 2014, as additional information regarding these securities becomes known.

NOTES TO FINANCIAL STATEMENTS**E. Repurchase Agreements and/or Securities Lending Transactions**

(1) Thrivent Financial has no repurchase agreements as of December 31, 2014 and 2013.

For securities lending agreements, Thrivent Financial follows statutory guidance for minimum collateral required on loaned securities at the outset of the contract. Cash collateral received is invested in bonds, cash equivalents and short-term investments and the offsetting collateral liability is included in payable for securities lending. The fair value of the collateral as of December 31, 2014 was \$403 million.

(2) Thrivent Financial did not pledge any of its assets as collateral for security lending arrangements as of December 31, 2014.

(3) Collateral Received - Securities Lending

a. Aggregate Amount Collateral Received

1.	Repurchase Agreement		Fair Value
(a)	Open	\$	-
(b)	30 Days or Less		-
(c)	31 to 60 Days		-
(d)	61 to 90 Days		-
(e)	Greater Than 90 Days		-
(f)	Sub-total		-
(g)	Securities Received		-
(h)	Total Collateral Received	\$	-
2.	Securities Lending		
(a)	Open	\$	403,157,240
(b)	30 Days or Less		-
(c)	31 to 60 Days		-
(d)	61 to 90 Days		-
(e)	Greater Than 90 Days		-
(f)	Sub-total		403,157,240
(g)	Securities Received		-
(h)	Total Collateral Received	\$	403,157,240
3.	Dollar Repurchase Agreement		
(a)	Open	\$	-
(b)	30 Days or Less		-
(c)	31 to 60 Days		-
(d)	61 to 90 Days		-
(e)	Greater Than 90 Days		-
(f)	Sub-total		-
(g)	Securities Received		-
(h)	Total Collateral Received	\$	-

b.

The fair value of that collateral and of the portion of that collateral that is has sold or repledged	\$	403,157,240
---	----	-------------

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

(4) For securities lending transactions administered by Thrivent Financial, the aggregate value of Thrivent Financial's reinvested collateral that is reported in the investment schedules is \$403 million. Thrivent Financial has no reinvested collateral administered by Thrivent Financial that is one-line reported.

(5) Collateral Reinvested - Securities Lending

a. Thrivent Financial's aggregate amount of cash collateral reinvested in its securities lending program as of December 31, 2014 is:

Aggregate Amount Cash Collateral Reinvested					
1.	Repurchase Agreement		Amortized Cost		Fair Value
(a)	Open	\$	-	\$	-
(b)	30 days or less		-		-
(c)	31 to 60 days		-		-
(d)	61 to 90 days		-		-
(e)	91 to 120 days		-		-
(f)	121 to 180 days		-		-
(g)	181 to 365 days		-		-
(h)	1 to 2 years		-		-
(i)	2 to 3 years		-		-
(j)	Greater than 3 years		-		-
(k)	Sub-total	\$	-	\$	-
(l)	Securities received		-		-
(m)	Total Collateral Reinvested	\$	-	\$	-

NOTES TO FINANCIAL STATEMENTS

			Amortized Cost	Fair Value
2.	Securities Lending			
	(a)	Open	\$ 77,117,045	\$ 77,117,045
	(b)	30 days or less	160,644,316	160,644,316
	(c)	31 to 60 days	63,293,145	63,293,145
	(d)	61 to 90 days	36,447,252	36,447,252
	(e)	91 to 120 days	4,537,054	4,537,054
	(f)	121 to 180 days	36,116,611	36,116,611
	(g)	181 to 365 days	25,001,817	25,001,817
	(h)	1 to 2 years	-	-
	(i)	2 to 3 years	-	-
	(j)	Greater than 3 years	-	-
	(k)	Sub-total	\$ 403,157,240	\$ 403,157,240
	(l)	Securities received	-	-
	(m)	Total Collateral reinvested	\$ 403,157,240	\$ 403,157,240
3.	Dollar Repurchase Agreement			
	(a)	Open	\$ -	\$ -
	(b)	30 days or less	-	-
	(c)	31 to 60 days	-	-
	(d)	61 to 90 days	-	-
	(e)	91 to 120 days	-	-
	(f)	121 to 180 days	-	-
	(g)	181 to 365 days	-	-
	(h)	1 to 2 years	-	-
	(i)	2 to 3 years	-	-
	(j)	Greater than 3 years	-	-
	(k)	Sub-total	\$ -	\$ -
	(l)	Securities received	-	-
	(m)	Total Collateral reinvested	\$ -	\$ -

b. The maturity dates of the liabilities generally match the maturity dates of the invested assets.

- (6) Thrivent Financial has not accepted collateral that it is not permitted to sell or repledge.
- (7) Collateral for securities lending transactions that extends beyond one year from December 31, 2014:

Description of Collateral	Amount
NONE	
Total Collateral Extending beyond one year of the reporting date	

F. Real Estate

- (1) During 2014, there were no impairment losses recognized on investments in real estate, and are included in net realized capital gains and losses on the Summary of Operations.
- (2) Thrivent Financial has approximately \$1.7 million of real estate classified as held for sale with no firm dates as to any anticipated sales.
- (3) Thrivent Financial has not experienced any changes to a plan of sale for any investment in real estate.
- (4) Thrivent Financial does not engage in any retail land sales operations.
- (5) Thrivent Financial does not hold real estate investments with participating mortgage loan features.

G. Thrivent Financial has no investments in low-income housing tax credits as of December 31, 2014.

NOTES TO FINANCIAL STATEMENTS

H. Restricted Assets

(1) Restricted Assets (including Pledged)

Restricted Asset Category	Gross Restricted							8	Percentage		
	Current Year					6	7		9	10	
	1	2	3	4	5						
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total 1+3	Total from Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
a.	Subject to contractual obligation for with liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	
b.	Collateral held under security lending agreements	403,157,240	-	-	-	403,157,240	347,080,224	56,077,016	403,157,240	0%	0%
c.	Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	
d.	Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	
e.	Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	
f.	Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	
g.	Placed under option contracts	-	-	-	-	-	-	-	-	-	
h.	Letter stock or securities restricted as to sale	-	-	-	-	-	-	-	-	-	
i.	FHLB capital stock	-	-	-	-	-	-	-	-	-	
j.	On deposit with states	683,827	-	-	-	683,827	695,047	(11,220)	683,827	0%	0%
k.	On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	
l.	Pledged as collateral to FHLB	-	-	-	-	-	-	-	-	-	
m.	Pledged as collateral not captured in any other categories	41,141,919	-	-	-	41,141,919	36,465,000	4,676,919	41,141,919	0%	0%
n.	Other restricted assets	-	-	-	-	-	-	-	-	-	
o.	Total Restricted Assets	\$444,982,986	\$ -	\$ -	\$ -	\$444,982,986	\$384,240,271	\$ 60,742,715	\$444,982,986	1%	1%
(a) subset of column 1											
(b) subset of column 3											

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

Other Restricted Asset	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total 1+3	Total from Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Pledged on Futures Contracts	\$41,141,919	\$ -	\$ -	\$ -	\$41,141,919	\$36,465,000	\$4,676,919	\$41,141,919	0%	0%
Total	\$41,141,919	\$ -	\$ -	\$ -	\$41,141,919	\$36,465,000	\$4,676,919	\$41,141,919	0%	0%
(a) subset of column 1										
(b) subset of column 3										

NOTES TO FINANCIAL STATEMENTS**(3) Detail of Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)**

	Gross Restricted					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5					
Collateral Agreement	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total 1+3	Total from Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
NONE										
Total										
	(a) subset of column 1									
	(b) subset of column 3									

I. Working Capital Finance Investments

Thrivent Financial holds no working capital finance investments as of December 31, 2014.

J. Offsetting and Netting of Assets and Liabilities

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

K. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-referenced Security (YES/NO)
912810QF8	\$ 5,500,826	\$ 7,119,783	\$ 5,923,761	NO
912828F25	25,278,875	25,548,814	25,690,262	NO
912828GD6	52,659,808	55,585,221	54,424,384	NO
912828HN3	15,360,842	17,801,115	17,021,278	NO
912828JE1	61,903,560	74,962,840	70,208,518	NO
912828NM8	26,619,880	29,708,780	28,667,082	NO
912828QV5	80,690,611	80,003,282	82,793,536	NO
912828UH1	26,816,347	25,860,810	27,289,117	NO
TOTAL	\$ 294,830,749	\$ 316,590,645	\$ 312,017,938	

6. Joint Ventures, Partnerships, and Limited Liability Companies

- A. Thrivent Financial has no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% of its admitted assets.
- B. During 2014, there were no impairment losses recognized on investments in Joint Ventures, Partnerships, or Limited Liability Companies and are included in net realized gains and losses on the Summary of Operations. Thrivent Financial impaired certain real estate joint partnerships and private equity securities due to unfavorable market conditions.

7. Investment Income

- A. Investment income due and accrued was excluded from surplus on the following bases: All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.
- B. The amount of investment income due and accrued that was nonadmitted and excluded from surplus was \$1.6 million and \$2.0 million as of December 31, 2014 and 2013, respectively.

8. Derivative Instruments

A/B/C. Thrivent Financial uses derivative financial instruments in the normal course of business to manage investment risks, to reduce interest rate and duration imbalances determined in asset/liability analyses and to offset risks associated with the guaranteed living benefits features of certain variable annuity products. The accounting for derivatives complies with the guidance as outlined in SSAP No. 86, *Accounting for Derivative Instruments and Hedging, Income Generation, and Replication (Synthetic Asset) Transactions*.

Thrivent Financial uses over-the-counter S&P 500 index call spread options (i.e. buying call options and selling cap call options) to manage risks associated with its fixed indexed deferred annuities. The call options are reported at fair value as a derivatives asset and the cap call options are reported at fair value as a derivatives liability. The changes in the fair value of the call spread options are recorded in unrealized gains and losses.

NOTES TO FINANCIAL STATEMENTS

Thrivent Financial utilizes exchange-traded futures to reduce market risk from changes in interest rates, to alter mismatches between the duration of assets in a portfolio and the duration of liabilities supported by those assets and to hedge against changes in the value of securities it owns or anticipates acquiring or selling. In exchange-traded futures transactions, Thrivent agrees to purchase or sell a specified number of contracts, the values of which are determined by the values of designated classes of securities, and to post variation margin on a daily basis in an amount equal to the difference in the daily market values of those contracts. The fair value of exchange-traded futures is based on market quotes. Cash paid for the future contract is recorded as a derivatives asset. The future contracts are valued at fair value at each reporting period and the change in the fair value is recognized in earnings.

Thrivent Financial sells covered written call option contracts to enhance the return on residential mortgage-backed "to be announced" collateral which it owns. The premium received for these call options is recorded as a derivatives liability at book value at each reporting period. All positions in these contracts are settled at month end. Upon disposition of the options, the gains are recorded as a component of net investment income. During the years ended December 31, 2014 and 2013, \$14 million and \$6 million were received in call premium, respectively.

Thrivent Financial utilizes foreign currency swaps to manage the risk associated with changes in the exchange rate of foreign currency to U.S. dollar payments. The swaps are valued at fair value at each reporting period, and the change in the fair value is recognized in earnings. No cash is exchanged at the outset of the swaps, and interest payments received are recorded as a component of net investment income. The statement values of the swaps are \$6 million and \$(8) million for years ended 2014 and 2013, respectively.

- D. Thrivent Financial has no unrealized gains or losses recognized on derivatives designated for hedge accounting that were excluded from the assessment of hedge effectiveness.
- E. Thrivent Financial has no unrealized gains or losses that were recognized on derivatives that no longer qualify for hedge accounting.
- F. Thrivent Financial has no cash flow hedges of forecasted transactions.

9. Income Taxes

Thrivent Financial is a fraternal benefit society and, as such, is generally exempt from federal income taxes.

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

A/B/C. Thrivent Financial received \$112 million and \$119 million in cash dividends from its wholly-owned subsidiaries, Thrivent Financial Holdings, Inc. (Holdings) and Gold Ring Holdings, LLC (Gold Ring), in 2014 and 2013, respectively. Thrivent Financial contributed capital to these subsidiaries totaling \$4 million and \$6 million during the years ended December 31, 2014 and 2013, respectively.

Thrivent Financial received \$533 million and \$486 million in distributions from its majority-owned limited partnerships, Thrivent White Rose Funds Limited (WRF) and Pacific Street Fund Limited (PSF) in 2014 and 2013, respectively. Thrivent Financial contributed capital to these limited partnerships totaling \$386 million and \$295 million during the years ended December 31, 2014 and 2013, respectively.

- D. As of December 31, 2014 and 2013, Thrivent Financial had an outstanding net receivable of \$ 8.3 million and \$6.3 million, respectively, with its affiliates. All outstanding intercompany balances are generally settled within 30 days.
- E. Thrivent Financial has not made any guarantees or other commitments that might result in a material contingent exposure of Thrivent Financial, except as disclosed in Note 14.
- F. Thrivent Financial has service agreements with various subsidiaries and affiliates, which provide human resources, IT services, facilities, product administration, marketing support and sales support. The agreements obligate the subsidiaries and affiliates to reimburse Thrivent Financial for the cost of providing such services. Costs for these services are allocated amongst the members of the affiliated group using allocation methodologies that are in accordance with SSAP No. 70, *Allocation of Expenses*.
- G. Thrivent Financial is a fraternal benefit society and is owned by its members.
- H. Thrivent Financial does not own any shares of stock in any upstream affiliated company.
- I. Thrivent Financial does not have any investment in any affiliated company with a value of more than 10% of Thrivent Financial's admitted assets.

NOTES TO FINANCIAL STATEMENTS

- J. Thrivent Financial does not have any investment in any affiliated company that is impaired.
- K. Thrivent Financial does not have any investment in a foreign insurance subsidiary.
- L. Thrivent Financial has investments in downstream noninsurance companies whose value is determined based on audited GAAP financial statements.

11. Debt

- A. Thrivent Financial has no outstanding obligations for capital notes, reverse repurchase agreements or borrowed money as of December 31, 2014 and 2013.
- B. Thrivent Financial has not entered into any advances, lines of credit or borrowing arrangements with the Federal Home Loan Bank.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences, and Other Postretirement Benefit Plans**A. Defined Benefit Plans**

Thrivent Financial has a qualified noncontributory defined benefit retirement plan which provides benefits to substantially all home office and field employees upon retirement. Thrivent Financial also provides certain health care and life insurance benefits for substantially all retired home office and field personnel. A summary of assets, obligations and assumptions of the Retirement and Other Post-retirement Benefit Plans as of December 31 are as follows:

(1) Change in projected benefit obligation				
a. Pension Benefits				
	Overfunded		Underfunded	
	2014	2013	2014	2013
1. Benefit obligation at January 1	\$ -	\$ -	\$ 988,055,290	\$ 1,008,232,306
2. Service cost	-	-	19,916,500	21,912,858
3. Interest cost	-	-	49,315,510	41,551,012
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain/loss	-	-	153,517,839	(48,816,017)
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	(40,506,454)	(37,516,248)
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	2,691,379
10. Benefit obligation at December 31	\$ -	\$ -	\$ 1,170,298,685	\$ 988,055,290

b. Postretirement Benefits				
	Overfunded		Underfunded	
	2014	2013	2014	2013
1. Benefit obligation at January 1	\$ -	\$ -	\$ 121,146,316	\$ 107,430,545
2. Service cost	-	-	2,089,065	3,302,141
3. Interest cost	-	-	6,000,958	6,180,467
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain/loss	-	-	(720,869)	(34,899,282)
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	(5,824,043)	(4,330,478)
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	43,462,923
10. Benefit obligation at December 31	\$ -	\$ -	\$ 122,691,427	\$ 121,146,316

c. Postemployment & Compensated Absence Benefits				
	Overfunded		Underfunded	
	2014	2013	2014	2013
1. Benefit obligation at January 1	\$ -	\$ -	\$ -	\$ -
2. Service cost	-	-	-	-
3. Interest cost	-	-	-	-
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain/loss	-	-	-	-
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	-	-
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at December 31	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(2) Change in plan assets							
		Pension Benefits		Postretirement Benefits		Postemployment	
		2014	2013	2014	2013	2014	2013
a.	Fair value of plan assets at January 1	\$ 816,656,014	\$ 716,035,443	\$ -	\$ -	\$ -	\$ -
b.	Actual return on plan assets	55,948,659	104,607,973	-	-	-	-
c.	Foreign currency exchange rate changes	-	-	-	-	-	-
d.	Reporting entity contribution	38,800,000	32,600,000	5,824,043	4,330,478	-	-
e.	Plan participants' contributions	-	-	-	-	-	-
f.	Benefits paid	(40,506,454)	(37,516,248)	(5,824,043)	(4,330,478)	-	-
g.	Business combinations, divestitures and settlements	-	928,846	-	-	-	-
h.	Fair value of plan assets at December 31	\$ 870,898,219	\$ 816,656,014	\$ -	\$ -	\$ -	\$ -

(3) Funded Status					
		Pension Benefits		Postretirement Benefits	
		2014	2013	2014	2013
Overfunded:					
a.	Assets				
1.	Prepaid benefit costs	\$ 136,506,414	\$ 121,094,641	\$ -	\$ -
2.	Overfunded plan assets	(136,506,414)	(121,094,641)	-	-
3.	Total assets (nonadmitted)	\$ -	\$ -	\$ -	\$ -
Underfunded:					
b.	Liabilities recognized				
1.	Accrued benefit costs	\$ -	\$ -	\$ (107,656,124)	\$ (98,711,711)
2.	Liability for pension benefits	(299,400,466)	(171,399,276)	(15,035,303)	(22,434,605)
3.	Total liability recognized	\$ (299,400,466)	\$ (171,399,276)	\$ (122,691,427)	\$ (121,146,316)
c.	Unrecognized liability	\$ -	\$ -	\$ -	\$ -

(4) Components of net periodic benefit cost							
		Pension benefits		Postretirement Benefits		Postemployment & Compensated Absence Benefits	
		2014	2013	2014	2013	2014	2013
a.	Service cost	\$ 19,916,500	\$ 21,912,858	\$ 2,089,065	\$ 3,302,141	\$ -	\$ -
b.	Interest Cost	49,315,510	41,551,012	6,000,958	6,180,467	-	-
c.	Expected return on plan assets	(65,232,630)	(56,489,739)	-	-	-	-
d.	Amortization of unrecognized transition obligation or transition asset	-	-	-	-	-	-
e.	Amount of recognized gain and losses	19,718,374	32,436,004	(718,241)	733,407	-	-
f.	Amount of prior service cost recognized	(329,527)	(18,492)	7,396,674	7,484,200	-	-
g.	Amount of gain or loss recognized due	-	-	-	-	-	-
h.	Total net period benefit cost	\$ 23,388,227	\$ 39,391,643	\$ 14,768,456	\$ 17,700,215	\$ -	\$ -

(5) Amounts in unassigned funds (surplus) recognized as components of net period benefit cost					
		Pension Benefits		Postretirement Benefits	
		2014	2013	2014	2013
a.	Items not yet recognized as a component of net periodic cost – prior year	\$ -	\$ -	\$ -	\$ (2)
b.	Net transition asset or obligation recognized	-	-	-	-
c.	Net prior service cost or credit arising during the period	-	1,762,533	-	43,462,923
d.	Net prior service cost or credit recognized	329,527	18,492	(7,396,674)	(7,484,198)
e.	Net gain and loss arising during the period	162,801,810	(96,934,251)	(720,869)	(34,899,282)
f.	Net gain and loss recognized	(19,718,374)	(32,436,004)	718,241	(733,407)
g.	Items not yet recognized as a component of net period cost – current year	\$ 143,412,963	\$ (127,589,230)	\$ (7,399,302)	\$ 346,034

(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost					
		Pension Benefits		Postretirement Benefits	
		2014	2013	2014	2013
a.	Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b.	Net prior service cost or credit	(1,055,276)	(329,527)	7,264,637	7,396,674
c.	Net recognized gains and losses	\$ 32,204,284	\$ 19,718,374	\$ (482,253)	\$ (718,241)

(7) Amounts in unassigned funds (surplus) that have not yet been recognized in the next fiscal year as components of net periodic benefit cost					
		Pension Benefits		Postretirement Benefits	
		2014	2013	2014	2013
a.	Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b.	Net prior service cost or credit	(3,165,825)	(3,495,352)	26,193,523	33,590,197
c.	Net recognized gains and losses	\$ 439,072,705	\$ 295,989,269	\$ (11,158,220)	\$ (11,155,592)

NOTES TO FINANCIAL STATEMENTS

(8) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31			
		2014	2013
a.	Weighted-average discount rate	4.20%	5.10%
b.	Expected long term rate of return on plan assets	8.00%	8.00%
c.	Rate of compensation increase	3.00%	3.00%
Weighted-average assumptions used to determine projected benefit obligations as of Dec. 31			
		2014	2013
d.	Weighted-average discount rate	4.20%	5.10%
e.	Rate of compensation increase	N/A	N/A

For measurement purposes, a 7.00% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2014. The rate was assumed to decrease gradually to 5.00% for 2024 and remain at that level thereafter.

- (9) Thrivent Financial uses a measurement date of December 31 in its benefit plan disclosures.
- (10) For postretirement benefits other than pensions, the assumed health care cost trend rate used in measuring the postretirement health care benefit obligation was 7.00% in 2014 trending down to 5.00% in 2024.
- (11) For postretirement benefits other than pensions, assumed health care costs trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rate would have the following effects:

		1 Percentage Point Increase	1 Percentage Point Decrease
a.	Effect on total of service and interest cost components	\$ 885,596	\$ 795,211
b.	Effect on postretirement benefit obligation	\$ 13,202,149	\$ 11,855,865

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

	Retirement Plans	Other Postretirement Benefit Plans
a. 2015	\$ 45,300,000	\$ 6,550,000
b. 2016	47,900,000	7,255,000
c. 2017	50,700,000	7,560,000
d. 2018	53,200,000	7,965,000
e. 2019	56,400,000	8,269,000
f. 2020 - 2024	\$ 326,900,000	\$ 45,106,000

- (13) The minimum pension contribution for 2015 under the Employee Retirement Income Security Act of 1974 guidelines will be determined in the first quarter of 2015.
- (14) Benefit plan assets have no investments or insurance contracts issued by Thrivent Financial or related parties.
- (15) Thrivent Financial does not use alternative methods to amortize prior service amounts or unrecognized net gains or losses.
- (16) Thrivent Financial does not use any substantive commitments as the basis for accounting for the benefit obligation.
- (17) Thrivent Financial did not have any special contractual benefits recognized during the period.
- (18) Thrivent Financial did not have any significant changes in benefit obligations not apparent in other disclosure requirements of SSAP No. 102, *Accounting for Pensions, A Replacement of SSAP No. 89* and SSAP No. 92, *Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14*.
- (19) There are no plans to return plan assets to Thrivent Financial during 2015 or beyond.
- (20) The pension and postretirement benefit plans are underfunded by \$299 million and \$123 million, respectively, for which Thrivent Financial has recognized and the balances are included in Liability for Benefits for employees and Fieldworkers in the Statement of Liabilities, Surplus and Other Funds.
- (21) Thrivent Financial did not elect the transition guidance and fully recognized the impact of adoption of SSAP No. 102, *Accounting for Pensions, A Replacement of SSAP No. 89* and SSAP No. 92, *Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14* in 2014.

NOTES TO FINANCIAL STATEMENTS

- B. The defined benefit pension plan asset allocation as of the measurement date December 31 and the target asset allocation, presented as a percentage of total plan assets were as follows:

		2014	2013	Target Allocation
a.	Debt Securities	39%	39%	40%
b.	Equity Securities	61%	61%	60%
c.	Real Estate	0%	0%	0%
d.	Other	0%	0%	0%
e.	Total	100%	100%	100%

The assets of Thrivent Financial's qualified defined benefit plan are held in trust. Thrivent Financial has an Employee Benefits Administration Committee (EBAC) that sets investment guidelines, which are established based on market conditions, risk tolerance, funding requirements and expected benefit payments. As pension liabilities are long-term in nature, Thrivent Financial employs a long-term total return approach to maximize the long-term rate of return on plan assets for a prudent level of risk. The investment portfolio contains a diversified portfolio of investment categories including equities and fixed income securities. Securities are also diversified in terms of domestic and international securities, short and long-term securities, growth and value styles, large cap and small cap stocks, active and passive management and derivative-based styles. With prudent risk tolerance and asset diversification, the plan is expected to meet its pension obligations in the future.

- C.

(1) Fair Value Measurement of Plan Assets as of December 31, 2014:				
Description of each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Fixed maturity securities:				
U.S. government and agency securities	\$ 60,580,575	\$ 768,185	\$ -	\$ 61,348,760
Securities issued by foreign governments	-	98,675	-	98,675
Corporate debt securities	-	207,796,557	879,023	208,675,580
Residential mortgage-backed securities	-	49,755,681	523,324	50,279,006
Commercial mortgage-backed securities	-	1,852,550	-	1,852,550
Collateralized debt obligations	-	-	-	-
Other debt obligations	-	7,315,621	-	7,315,621
Common stocks:				
Large-cap	225,580,734	8,462,053	-	234,042,787
Mid-cap	20,656,994	-	-	20,656,994
Small-cap	31,184,119	1,803,223	-	32,987,343
Other	79,035,398	1,338,548	-	80,373,946
Preferred Stock	-	694,214	-	694,214
Affiliated mutual funds-equity funds	98,498,139	-	-	98,498,139
Cash, Cash Equivalents, Short-term investments	24,993,535	71,698,197	-	96,691,732
Limited Partnerships	-	-	10,763,232	10,763,232
Derivatives	-	3,298,015	-	3,298,015
Total Plan Assets	\$ 540,529,494	\$ 354,881,519	\$ 12,165,579	\$ 907,576,594

(2) Fair Value Measurement in Level 3 of the Fair Value Hierarchy										
Description of each class of plan assets	Beginning Balance at 01/01/2014	Transfers into Level 3	Transfers out of Level 3	Return on Assets Still Held	Return on Assets Sold	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/14
Limited Partnerships	\$5,932,034	\$ -	\$ -	\$ 320,997	\$ -	\$ 10,644,037	\$ -	\$ (6,133,835)	\$ -	\$ 10,763,233
Residential mortgage-backed securities	677,041	-	-	(69,581)	-	-	-	(84,136)	-	523,324
Corporate Debt Securities	1,011,833	879,023	496,832	(942)	-	-	-	(514,058)	-	879,024
Collateralized Debt Obligations	-	-	-	-	-	-	-	-	-	-
Total Plan Assets	\$7,620,908	\$ 879,023	\$ 496,832	\$ 250,474	\$ -	\$ 10,644,037	\$ -	\$ (6,732,029)	\$ -	\$ 12,165,581

- D. The assets of Thrivent Financial's qualified defined benefit plan are held in trust. The EBAC sets investment guidelines, which are established based on market conditions, risk tolerance, funding requirements and expected benefit payments. As pension liabilities are long-term in nature, Thrivent Financial employs a long-term total return approach to maximize the long-term rate of return on plan assets for a prudent level of risk. The investment portfolio contains a diversified portfolio of investment categories including equities and fixed income securities. Securities are also diversified in terms of domestic and international securities, short and long-term securities, growth and value styles, large cap and small cap stocks, active and passive management and derivative-based styles. With prudent risk tolerance and asset diversification, the plan is expected to meet its pension obligations in the future.

NOTES TO FINANCIAL STATEMENTS**E. Defined Contribution Plans**

Thrivent Financial provides contributory and noncontributory defined contribution retirement benefits, which cover substantially all home office and field employees. Eligible participants in the 401(k) plan may elect to contribute a percentage of their eligible earnings and Thrivent Financial will match participant contributions up to six percent of eligible earnings. In addition, Thrivent Financial will contribute a percentage of eligible earnings for participants in a non-contributory plan for field employees.

A portion of the assets of the defined contribution plans were invested in a deposit administration contract issued by Thrivent Financial. The amounts of these assets were \$96 million and \$99 million as of December 31, 2014 and 2013, respectively. Employer contributions to the plans were \$32 million and \$30 million for 2014 and 2013, respectively.

F. Multi-employer Plans

Thrivent Financial does not participate in any multi-employer plans.

G. Consolidated/Holding Company Plans

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

H. Postemployment Benefits and Compensated Absences

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

I. Impact of Medicare Modernization Act on Postretirement Benefits

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 includes a federal subsidy to sponsors of retirement health care plans that provide a prescription benefit that is at least actuarially equivalent to Medicare Part D. This subsidy has been taken into consideration in the calculation of the net periodic postretirement benefit costs and the accumulated postretirement benefit obligation.

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

13. Capital and Surplus, Shareholders' Dividends Restrictions and Quasi-Reorganizations

- (1) Thrivent Financial has no common stock authorized, issued or outstanding.
- (2) Thrivent Financial has no preferred stock authorized, issued or outstanding.
- (3) Thrivent Financial does not pay ordinary dividends as a fraternal benefit society.
- (4) Thrivent Financial does not pay ordinary dividends as a fraternal benefit society.
- (5) Thrivent Financial does not pay ordinary dividends as a fraternal benefit society.
- (6) There are no restrictions on Thrivent Financial's unassigned surplus.
- (7) There have been no advances to surplus not repaid.
- (8) There was no stock held by Thrivent Financial for special purposes.
- (9) Thrivent Financial has no special surplus funds.
- (10) The portion of unassigned surplus represented or reduced by each item below is as follows:

	2014	2013
a. Unrealized gains and losses	\$ 520,698,360	\$ 412,347,758

- (11) Thrivent Financial has issued no surplus debentures.
- (12) Thrivent Financial has not completed any quasi-reorganizations.
- (13) Thrivent Financial has not completed any quasi-reorganizations.

14. Liabilities, Contingencies and Assessments**A. Contingent Commitments**

Thrivent Financial has guaranteed that it will maintain the capital and surplus of its insurance affiliate and its trust affiliate above certain levels required by its respective regulatory authority.

Thrivent Financial has commitments to extend credit for mortgage loans and other lines of credit of \$215 million.

Thrivent Financial has commitments to fund joint ventures and partnerships of \$1,447 million.

NOTES TO FINANCIAL STATEMENTS

- (1) No liabilities have been recorded for any of these commitments.
- (2) The following tables provide additional information concerning the type of guarantee extended by Thrivent Financial as of December 31, 2014:

1	2	3	4	5
Nature and circumstances of guarantee and key attributes	Liability recognition of guarantee	Ultimate financial statement impact if action under the guarantee is required	Maximum potential of future payments	Current status of payments or performance risk of guarantee
Under the terms of a guarantee of a letter of credit issued by local banks, Thrivent Financial is obligated to advance a maximum of \$36,700,000 if a local civic organization is unable to make timely payments on its debt secured by a letter of credit from the local banks. Thrivent Financial's guarantee is secured by the civic organization's assets, which include all funds held by the organization to support the debt and the organization's building. Thrivent Financial would acquire these assets in the event of default.	No liability recognized	General insurance expenses	\$ 36,700,000	Remote

- (3) The following table provides an aggregate compilation of guarantee obligations by Thrivent Financial as of December 31, 2014:

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

B. Assessments

Thrivent Financial is not aware of any assessments that could have a material financial effect.

C. Gain Contingencies

Thrivent Financial is not aware of any gain contingencies that could have a material financial effect.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

Thrivent Financial had no significant claim activity related to extra contractual obligations or bad faith losses from lawsuits during 2014.

E. Joint and Several Liabilities

Thrivent Financial does not have any joint and several liability arrangements.

F. All Other Contingencies

Thrivent Financial is involved in various lawsuits, contractual matters and other contingencies that have arisen from the normal course of business. Thrivent Financial assesses its exposure to these matters periodically and adjusts its provision accordingly. As of December 31, 2014, Thrivent Financial believes adequate provision has been made for any losses that may result from these matters.

15. Leases**A. Lessee Leasing Arrangements**

- (1) Thrivent Financial leases office equipment and real estate under various noncancelable operating lease agreements that expire at various dates through 2022. Rental expense for 2014 and 2013 was \$10.9 million and \$10.5 million, respectively.

NOTES TO FINANCIAL STATEMENTS

- (2) At January 1, 2015, the minimum aggregate rental commitments for leases with initial or remaining noncancelable lease terms in excess of one year are as follows:

	Year Ending December 31	Operating Leases
1.	2015	\$ 4,600,000
2.	2016	4,000,000
3.	2017	3,000,000
4.	2018	2,000,000
5.	2019	800,000
	Remaining	400,000
6.	Total	\$ 14,800,000

Thrivent Financial has no noncancelable subleases as of December 31, 2014.

- (3) Thrivent Financial was not involved in any material sale-leaseback transactions.

B. Lessor Leasing Arrangements

Leasing is not a significant part of Thrivent Financial's business activities as lessor.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

- (1) The table below summarizes the notional amounts of Thrivent Financial's financial instruments with off-balance-sheet risk.

	Assets		Liabilities	
	2014	2013	2014	2013
a. Swaps	\$ 112,229,419	\$ -	\$ 12,500,000	\$ 116,823,901
b. Futures	\$ 304,261	\$ (302,650)	\$ -	\$ -
c. Options	\$ 45,190,856	\$ -	\$ 422,190,091	\$ (1,320,313)
d. Total	\$ 157,724,536	\$ (302,650)	\$ 434,690,091	\$ 115,503,588

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

Thrivent Financial utilizes financial instruments in the normal course of business to manage investment risks, reduce interest rate and duration imbalances. Thrivent Financial had open swap agreements with a statement value for the swaps is \$5.7 million and \$(7.6) million as of December 31, 2014 and 2013, respectively. Thrivent Financial had options with an unrealized loss of \$0.7 million and an unrealized gain of \$0.2 million as of December 31, 2014 and 2013, respectively. The statement value of the options is \$0.1 million and \$(1.3) million as of December 31, 2014 and 2013, respectively.

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

- A. Thrivent Financial did not enter into any transfers of receivables reported as sales during the years ended December 31, 2014 and 2013.

B. Transfer and Servicing of Financial Assets

- (1) Securities loaned under Thrivent Financial's securities lending agreement are carried in the accompanying Assets page at amortized cost or fair value, depending on the nature of the security and as prescribed by NAIC guidelines. Thrivent Financial measures the fair value of securities loaned against collateral received on a daily basis. Additional collateral is obtained as necessary to ensure such transactions are adequately collateralized. The SAP fair value of loaned securities at December 31, 2014 is \$401 million.

(2-7) None

C. Wash Sales

- (1) In the normal course of Thrivent Financial's asset management activities, we periodically acquire securities that we had previously sold.

NOTES TO FINANCIAL STATEMENTS

- (2) The table below lists those securities sold and reacquired within 30 days of the sale date to enhance Thrivent Financial's total return on its investment portfolio. The details by NAIC designation 3 or below of securities sold during the year ended December 31, 2014 and acquired within 30 days of the sale date are:

		Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (loss)
Bonds:					
a.	NAIC 3	43	\$ 10,965,481	\$ 12,997,270	\$ 1,931,924
b.	NAIC 4	3	\$ 1,010,920	\$ 1,125,035	\$ 107,048
c.	NAIC 5	-	\$ -	\$ -	\$ -
d.	NAIC 6	-	\$ -	\$ -	\$ -
Preferred Stock					
e.	NAIC P/RP3	5	\$ 2,182,855	\$ 2,408,347	\$ 172,283
f.	NAIC P/RP4	-	\$ -	\$ -	\$ -
g.	NAIC P/RP5	-	\$ -	\$ -	\$ -
h.	NAIC P/RP6	-	\$ -	\$ -	\$ -

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

A/B/C. Thrivent Financial has no uninsured accident and health plans, nor does it serve as an administrator for an uninsured portion of partially insured plans.

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

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

20. Fair Value Measurement

A.

(1) Fair Value at Reporting Date

In estimating the fair values for financial instruments carried at fair value, the amount of observable and unobservable inputs used to determine fair value is taken into consideration. Each of the financial instruments has been classified into one of three categories based on that evaluation:

Level 1: Fair value based on quoted prices for identical assets in active markets that are accessible.

Level 2: Fair value based on quoted prices for similar instruments in active markets that are 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.

Level 3: Fair value based on significant value driver inputs that are not observable.

The fair values of financial instruments carried at fair value, were as follows:

	(Level 1)	(Level 2)	(Level 3)	Total
Fair Value at December 31, 2014:				
Financial assets:				
Unaffiliated Common stocks:				
Large-cap	\$ 318,791,796	\$ 9,584,499	\$ -	\$ 328,376,295
Mid-cap	98,088,324	-	-	98,088,324
International	-	39,225,498	-	39,225,498
REITs	76,572,448	-	-	76,572,448
Other	304,351,649	33,496,454	5,011	337,853,114
Cash, Cash Equivalents, and Short-term investments	114,824,305	-	-	114,824,305
Assets held in separate accounts	-	23,079,064,671	-	23,079,064,671
Other invested assets	-	6,196,941	3,411,935	9,608,876
Total	\$ 912,628,522	\$ 23,167,568,063	\$ 3,416,946	\$ 24,083,613,531
Financial liabilities:				
Other liabilities	\$ -	\$ 539,131	\$ 2,215,784	\$ 2,754,915

Thrivent Financial had no transfers into or out of Level 1 or 2 fair value measurements during 2014 or 2013.

NOTES TO FINANCIAL STATEMENTS**(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy**

The following table shows the changes in fair values for the investments categorized as Level 3:

	Beginning balance at 1/1/2014	Transfer into Level 3	Transfers out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/14
Assets:										
Unaffiliated common stocks	\$ 5,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (18)	\$ -	\$ 5,011
Other invested assets	-	-	-	-	-	3,411,935	-	-	-	3,411,935
Total Assets	\$ 5,029	\$ -	\$ -	\$ -	\$ -	\$ 3,411,935	\$ -	\$ (18)	\$ -	\$ 3,416,946
Liabilities:										
Other liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,215,784	\$ -	\$ -	\$ -	\$ 2,215,784
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,215,784	\$ -	\$ -	\$ -	\$ 2,215,784

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

	Transfers out of Level 1 into:		Transfers out of Level 2 into:		Transfers out of Level 3 into:	
	Level 2	Level 3	Level 1	Level 3	Level 1	Level 2
2014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Transfers between fair value hierarchy levels are recognized at the end of the reporting period. The transfers during 2014 and 2013 were due to price source changes.

(4) The valuation techniques for Level 2 and Level 3 financial instruments include:

The fair values for unaffiliated common stock are based on quoted market prices in active markets. The fair values for cash, cash equivalents and short-term investments are based on quoted daily net asset values of the invested funds. The fair values for assets held in separate accounts are based on quoted daily net asset values of the invested funds. The fair values for other invested assets & other financial liabilities (derivatives) include the following: for Level 3 derivatives, the fair values of certain options were determined using independent broker quotes; for Level 2 derivatives, the fair values of futures are the closing price of their actively traded exchanges. Swaps have fair values derived from broker quotes.

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

B. Thrivent Financial elects to disclose only fair value per SSAP No. 100, *Fair Value Measurements*.

C. The carrying value and fair value of Thrivent Financial's financial instruments not carried at fair value are presented below.

	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (carrying value)
December 31, 2014						
Financial assets:						
Bonds	\$41,916,704,488	\$ 39,035,713,048	\$2,032,220,361	\$33,377,722,782	\$6,506,761,344	\$ -
Unaffiliated preferred stocks	126,639,825	111,522,754	-	126,639,825	-	-
Mortgage loans	7,840,684,214	7,377,897,618	-	-	7,840,684,214	-
Contract loans	1,192,197,473	1,192,197,473	-	-	1,192,197,473	-
Cash, cash equivalents and short-term investments	1,388,424,746	1,388,355,803	56,812,254	1,331,612,492	-	-
Limited partnerships	2,644,771,533	2,638,726,680	-	-	2,644,771,533	-
Real estate—held-for-sale	5,329,572	3,612,646	-	-	5,329,572	-
Other invested assets	173,129,783	145,705,255	-	103,605,416	69,524,367	-
Financial liabilities:						
Deferred annuities	\$ 11,563,424,655	\$ 11,630,358,292	\$ -	\$ -	\$11,563,424,655	\$ -
Other deposit contracts	2,930,598,098	2,930,598,098	-	-	2,930,598,098	-
Other liabilities	1,476,950	1,093,750	-	-	1,476,950	-
Liabilities related to separate accounts	23,005,866,045	23,005,866,045	-	23,005,866,045	-	-

NOTES TO FINANCIAL STATEMENTS

Level 1 Financial Instruments

Financial instruments categorized as Level 1 include bonds, which are priced based on quoted market prices and primarily include U.S. Treasury bonds and cash.

Level 2 Financial Instruments

Level 2 financial instruments include bonds, unaffiliated preferred stocks, cash, cash equivalents and short-term investments, other invested assets and liabilities related to separate accounts.

Bonds that are priced using a third party pricing vendor primarily include certain corporate debt securities and asset-backed securities. Pricing from a third party pricing vendor varies by asset class but generally includes inputs such as estimated cash flows, benchmark yields, reported trades, issuer spreads, bids, offers, credit quality, industry events and economic events. If Thrivent Financial is unable to obtain a price from a third party pricing vendor, management may obtain a broker quote or utilize an internal pricing model specific to the asset. The internal pricing models apply practices that are standard among the industry and utilize observable market data, where available. These investments primarily include private placement debt securities and other debt obligations. Fair values of unaffiliated preferred stocks are based on market quotes where these securities are not considered actively traded.

Cash, cash equivalents and short-term investments includes investments in commercial paper and agency notes. The carrying amounts for these investments approximate their fair values. Other invested assets include investments in surplus notes in which the fair values are based on quoted market prices, where available. The carrying amounts of liabilities related to separate accounts reflect the amounts in the separate account assets and approximate their fair values.

Level 3 Financial Instruments

Level 3 financial instruments include bonds, stocks, mortgage loans, contract loans, limited partnerships, real estate, other invested assets, deferred annuities, other deposit contracts and other liabilities.

Level 3 bonds and stocks are valued using internal pricing models specific to the assets using unobservable inputs such as issuer spreads, estimated cash flows, internal credit ratings and volatility adjustments, and primarily include private placement debt securities. The fair values for mortgage loans are estimated using discounted cash flow analyses based on interest rates currently being offered for similar loans to borrowers with similar credit ratings. Loans with similar characteristics are aggregated for purposes of the calculations. The carrying amounts for contract loans approximate their fair values. Limited partnerships primarily include private equity investments. The fair values of these investments are estimated using internal valuation methodologies designed for specific asset classes utilizing both income- and market-based approaches where possible. The fair value of real estate held-for-sale is based on current market price assessments on the properties. Other investments primarily include real estate joint ventures. The fair values of real estate joint venture investments are estimated using internal valuation methodologies designed for specific asset classes utilizing both income and market-based approaches where possible.

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

D. Thrivent Financial has no financial instruments where it is not practicable to estimate the fair value as of December 31, 2014.

21. Other Items

- A. Thrivent Financial had no extraordinary items.
- B. Thrivent Financial had no troubled debt restructuring.
- C. Thrivent Financial had no other unusual items requiring disclosure.
- D. Thrivent Financial had no business interruption insurance recoveries that have occurred during the years ended December 31, 2014 and 2013 that should be disclosed.
- E. Thrivent Financial had no state transferable and non-transferable tax credits.
- F. Subprime Mortgage Related Risk Exposure.

- (1) Thrivent Financial holds approximately \$301 million of residential mortgage backed securities that meet our definition of subprime mortgage exposure which is based on a FICO score of less than 650 or mortgages with less than conventional documentation. The majority of Thrivent Financial's exposure is fixed rate mortgage loans. Thrivent Financial values these securities according to our standard policies and procedures which include obtaining independent third-party quotes. Thrivent Financial monitors these securities for positive or negative indicators of changes in risk and manages the aggregate portfolio against a target total rate of return.

NOTES TO FINANCIAL STATEMENTS

(2) As of December 31, 2014, Thrivent Financial has no direct exposure through investments in subprime mortgage loans.

(3) Direct exposure through other investments as of December 31, 2014:

	Description	Actual Cost	Book/Adj Carrying Value	Fair Value	OTTI Recognized
a.	Residential Mortgage Backed Securities	\$ 365,727,775	\$ 301,372,216	\$ 320,733,762	\$ 3,449,728
b.	Commercial Mortgage Backed Securities	-	-	-	-
c.	Collateralized Debt Obligations	-	-	-	-
d.	Structured Securities	-	-	-	-
e.	Equity Investment in SCAs	-	-	-	-
f.	Other Assets	-	-	-	-
g.	Total	\$ 365,727,775	\$ 301,372,216	\$ 320,733,762	\$ 3,449,728

(4) As of December 31, 2014, Thrivent Financial has no underwriting exposure through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Thrivent Financial has no Retained Assets Accounts.

22. Events Subsequent

No events have occurred subsequent to December 31, 2014 that requires disclosure in or adjustment to these financial statements.

23. Reinsurance**A. Ceded Reinsurance Report****Section 1 – General Interrogatories**

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by Thrivent Financial or by any representative, officer, trustee, or director of Thrivent Financial? Yes () No (X)
- (2) Have any policies issued by Thrivent Financial been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does Thrivent Financial have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (X)
- (2) Does Thrivent Financial have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, Thrivent Financial may consider the current or anticipated experience of the business reinsured in making this estimate. NONE
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by Thrivent Financial as of the effective date of the agreement? Yes () No (X)

B. Uncollectible Reinsurance

Thrivent Financial has not written off any reinsurance balances due from other companies as uncollectible during the years ended December 31, 2014 and 2013.

NOTES TO FINANCIAL STATEMENTS

C. Commutation of Ceded Reinsurance

Thrivent Financial has not commuted any reinsurance with other companies.

D. Not Applicable**24. Retrospectively Rated Contracts and Contracts Subject to Redetermination**

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

25. Change in Incurred Losses and Loss Adjustment Expenses

Thrivent Financial does not have a provision for incurred loss and loss adjustment expenses.

26. Intercompany Pooling Arrangements

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

27. Structured Settlements

Thrivent Financial did not enter into any structured settlement agreements during the years ended December 31, 2014 and 2013.

28. Health Care Receivables

Thrivent Financial has no health care receivables as of December 31, 2014 and 2013.

29. Participating Policies

For the year ended December 31, 2014, all premiums received were issued under participating policies. Thrivent Financial accounts for its contractholder dividends based upon the accrual basis and paid dividends in the amount of \$235 million to contractholders for the year ended December 31, 2014.

30. Premium Deficiency Reserves

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

At year-end 2014, no premium deficiency reserve is required for Disability Income. A premium deficiency reserve of \$208 million will be held for Long Term Care Insurance.

1. Liability carried for premium deficiency reserves	\$ 208,000,000
2. Date of the most recent evaluation of this liability	12/31/2014
3. Was anticipated investment income utilized in the calculation?	YES

31. Reserves for Life Contracts and Annuity Contracts

- (1) Thrivent Financial waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
- (2) Ordinary certificates issued on a substandard basis are valued in the same manner as standard certificates, except that the valuation mortality rates are loaded to reflect the substandard rating.
- (3) As of December 31, 2014 and 2013, Thrivent Financial had \$10,569 million and \$9,631 million, respectively, of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Wisconsin. Reserves to cover the above insurance totaled \$56 million and \$53 million as of December 31, 2014 and 2013, respectively, and are reported in Exhibit 5, Life Insurance.
- (4) The Tabular interest (Page 7, Line 4), Tabular Less Actual Reserve Released (Page 7, Line 5), and Tabular Cost (Page 7, Line 9) have all been determined by formula as described in the instructions for Page 7.

NOTES TO FINANCIAL STATEMENTS

- (5) The Tabular Interest for supplementary contracts not involving life contingencies (Page 14, Exhibit 7, Line 3) has been determined by formula as described in the instructions for Page 7.
- (6) Thrivent Financial had no significant reserve changes in 2014.

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

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit-Type Contract Funds and other Liabilities without Life or Disability Contingencies

		General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A.	Subject to discretionary withdrawal					
(1)	With fair value adjustment	\$ -	\$ 419,481,856	\$ -	\$ 419,481,856	1.1%
(2)	At book value less current surrender charge of 5% or more	4,008,306,488	-	-	4,008,306,488	10.3%
(3)	At fair value	-	-	21,218,607,234	21,218,607,234	54.7%
(4)	Total with adjustment or at fair value total (1 through 3)	4,008,306,488	419,481,856	21,218,607,234	25,646,395,578	66.1%
(5)	At book value without adjustment (minimal or no charge or adjustment)	11,882,902,097	-	-	11,882,902,097	30.6%
B.	Not subject to discretionary withdrawal	1,207,715,196	-	58,823,958	1,266,539,154	3.3%
C.	Total (gross: direct + assumed)	17,098,923,781	419,481,856	21,277,431,192	38,795,836,829	100%
D.	Reinsurance ceded	-	-	-	-	-
E.	Total (net)* (C)-(D)	\$17,098,923,781	\$ 419,481,856	\$21,277,431,192	\$38,795,836,829	

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

F.		Amount
	Life & Accident & Health Annual Statement:	
(1)	Exhibit 5, Annuities, Total (net)	\$ 12,359,139,141
(2)	Exhibit 5, Supplementary Contracts with Life Contingencies, Total (net)	1,809,186,543
(3)	Exhibit 7, Deposit-Type contracts, Line 14, Column 1	2,930,598,097
(4)	Subtotal	17,098,923,781
	Separate Accounts Annual Statement	
(5)	Exhibit 3, Line 0299999, Column 2	21,608,247,208
(6)	Exhibit 3, Line 0399999, Column 2	50,637,900
(7)	Policyholder dividend and coupon accumulations	-
(8)	Policyholder premiums	-
(9)	Guaranteed interest contracts	-
(10)	Exhibit 4, Other contract deposit funds	37,727,940
(11)	Subtotal	21,696,913,048
(12)	Combined Total	\$ 38,795,836,829

33. Premium and Annuity Considerations Deferred and Uncollected

- A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2014 were as follows:

	Type	Gross	Net of Loading
(1)	Industrial	\$ -	\$ -
(2)	Ordinary new business	4,356,795	2,359,414
(3)	Ordinary renewal	60,558,082	109,937,356
(4)	Credit Life	-	-
(5)	Group Life	-	-
(6)	Group Annuity	-	-
(7)	Totals	\$ 64,914,877	\$ 112,296,770

34. Separate Accounts

A. Separate Account Activity

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

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

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

- All products - Wisconsin Statute 632

NOTES TO FINANCIAL STATEMENTS

- (2) In accordance with the products recorded within the separate account, some assets are considered legally insulated whereas others are not legally insulated from the general account. As of December 31, 2014 and 2013, the separate account statement included legally insulated assets of \$23 billion and \$20 billion, respectively. The assets legally insulated from the general account as of December 31, 2014 are attributed to the following products:

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Thrivent Variable Annuity Account II	\$ 64,080,544	\$ -
Thrivent Variable Annuity Account A	1,436,088,820	-
Thrivent Variable Annuity Account B	2,078,594,891	-
Thrivent Variable Annuity Account I	18,217,774,128	-
Thrivent Variable Life Account I	562,424,372	-
Thrivent Variable Insurance Account A	233,831,704	-
Market Value Adjustment	-	486,270,217
Totals	\$ 22,592,794,459	\$ 486,270,217

- (3) In accordance with the products recorded within the separate account, some separate account liabilities are guaranteed by the general account. As of December 31, 2014, the general account of Thrivent Financial has a maximum guarantee for separate account liabilities of \$120 million. To compensate the general account for the risk taken, the separate account has paid the following risk charges:

2014	\$86,181,346
2013	\$58,488,861
2012	\$42,074,044
2011	\$30,591,253
2010	\$19,865,042

For the years ended December 31, the general account of Thrivent Financial has paid the following towards separate account guarantees.

2014	\$2,885,497
2013	\$2,895,291
2012	\$3,628,827
2011	\$4,879,500
2010	\$6,434,543

- (4) Thrivent Financial does not engage in securities lending transactions within the separate account.

B. General Nature and Characteristics of Separate Accounts Business

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

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

In 2002, Thrivent Financial began offering a non-indexed separate account variable annuity with a guaranteed return of less than 4%. These accounts are subject to withdrawal with a market value adjustment. The assets and liabilities of these accounts are carried at market value. This business has been included in the table below.

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

NOTES TO FINANCIAL STATEMENTS

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

As of December 31, 2014, Thrivent Financial has \$73 million in seed money (M.V.) invested in separate account business.

Information regarding the separate accounts of Thrivent Financial is as follows:

		(1)	(2)	(3)	(4)	(5)
		Index	Non-indexed Guarantee Less than/equal to 4%	Non-Indexed Guarantee More than 4%	Non-guaranteed Separate Accounts	Total
(1)	Premiums, considerations or deposits for year ended 12/31/14	\$ -	\$ 3,594,393	\$ -	\$ 2,794,797,532	\$ 2,798,391,925
	Reserves at 12/31/14	-	419,481,856	-	22,036,838,113	22,456,319,969
(2)	For accounts with assets at:					
	a. Fair value	-	419,481,856	-	22,036,838,113	22,456,319,969
	b. Amortized cost	-	-	-	-	-
	c. Total Reserves*	-	419,481,856	-	22,036,838,113	22,456,319,969
(3)	By withdrawal characteristics					
	a. Subject to discretionary withdrawal	-	-	-	-	-
	b. With FV adjustment	-	419,481,856	-	-	419,481,856
	c. At book value without FV adjustment and with current surrender charge of 5% or more	-	-	-	-	-
	d. At fair value	-	-	-	21,978,014,155	21,978,014,155
	e. At book value without FV adjustment and with current surrender charge less than 5%	-	-	-	-	-
	f. Subtotal	-	419,481,856	-	21,978,014,155	22,397,496,011
	g. Not subject to discretionary withdrawal	-	-	-	58,823,958	58,823,958
	h. Total	\$ -	\$ 419,481,856	\$ -	\$ 22,036,838,113	\$ 22,456,319,969
	Line 2(c) should equal Line 3(h).					
(4)	Reserves for Asset Default Risk in Lieu of AVR	\$ -	\$ -	\$ -	\$ -	\$ -

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

(1)	Transfer as reported in the Summary of Operations of the Separate Accounts Statement:	
	a.	Transfers to Separate Accounts (Page 4, Line 1.4) \$ 2,795,802,142
	b.	Transfers from Separate Accounts (Page 4, Line 10) \$ 1,062,964,913
	c.	Net Transfers to or (from) Separate Accounts (a)-(b) \$ 1,732,837,229
(2)	Reconciling Adjustments	
	a.	Transfers on account of deposit-type contracts \$ (5,585,078)
	b.	Other \$ 366,555
(3)	Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement	
	(1c)+(2)=Page 4, Line 24 \$ 1,757,618,706	

35. Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2014 and December 31, 2013 was \$0.5 million and \$1.8 million, respectively.

Thrivent Financial incurred \$1.2 million and paid \$2.5 million of claim adjustment expenses in 2014, of which \$1.9 million of the paid amount was attributable to insured or covered events of prior years. Thrivent Financial did not increase or decrease the provision for insured events of prior years.

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

36. Reserves for Accident and Health Contracts

Valuation standards used in calculating additional reserves for active life reserves for accident and health Certificates (Exhibit 6, Active Life Reserve):

Valuation methods: one-year preliminary term, two-year preliminary term, and net level

Valuation bases: modified pricing assumptions and requirements defined in the Health Insurance Reserves Model Regulation where applicable

Valuation interest rates: Range from 2.5% to 5.5%, never greater than the valuation interest rate defined in the Standard Valuation Law

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State regulating? Wisconsin
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No []
- 2.2 If yes, date of change: 02/13/2014
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2009
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/18/2011
- 3.4 By what department or departments?
Wisconsin Office of the Commissioner of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1
Name of Entity | 2
NAIC Co. Code | 3
State of Domicile |
|---------------------|--------------------|------------------------|
| | | |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
-
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control%
- 7.22 State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact)
- | 1
Nationality | 2
Type of Entity |
|------------------|---------------------|
| | |
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
-
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.
- | 1
Affiliate Name | 2
Location (City, State) | 3
FRB | 4
OCC | 5
FDIC | 6
SEC |
|--|-----------------------------|----------|----------|-----------|----------|
| Thrivent Life Insurance Company | Minneapolis, MN | | | | YES |
| Thrivent Trust Company | Appleton, WI | | YES | YES | |
| Thrivent Investment Management Inc | Minneapolis, MN | | | | YES |
| Thrivent Financial Investor Services Inc | Minneapolis, MN | | | | YES |
| Thrivent Asset Management LLC | Minneapolis, MN | | | | YES |
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Pricewaterhouse Coopers, LLP, 225 South Sixth Street, Minneapolis, MN 55402
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the answer to 10.5 is no or n/a, please explain.

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Douglas Bearrood, Actuary for Thrivent Financial, 625 Fourth Avenue South, Minneapolis, MN 55415

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []

12.11 Name of real estate holding company
Gold Ring Holdings, LLC

12.12 Number of parcels involved 3

12.13 Total book/adjusted carrying value \$ 9,990,672

12.2 If yes, provide explanation.
The Limited Liability Corporation (LLC) was created to hold title for foreclosed properties. Thrivent Financial for Lutherans is the sole member of the LLC.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [X] No []

14.21 If the response to 14.2 is yes, provide information related to amendment(s).
Revisions include non-material changes clarifying a few discriptions.

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

14.3 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

PART 1 - COMMON INTERROGATORIES - FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers \$ 0

20.12 To stockholders not officers \$ 0

20.13 Trustees, supreme or grand (Fraternal only) \$ 0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers \$ 0

20.22 To stockholders not officers \$ 0

20.23 Trustees, supreme or grand (Fraternal only) \$ 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others

21.22 Borrowed from others

21.23 Leased from others

21.24 Other

PART 1 - COMMON INTERROGATORIES - FINANCIAL

- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....0
- 22.22 Amount paid as expenses \$.....1,115,571
- 22.23 Other amounts paid \$.....0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount. \$.....0

PART 1 - COMMON INTERROGATORIES - INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [] No [X]
- 24.02 If no, give full and complete information relating thereto.
Thrivent Financial engages in an on-going securities lending program per a tri-party agreement with the lending agent (Deutsche Bank) and the custodian bank (State Street Bank). Morgan Stanley holds collateral pledged for trading futures contracts for the Company.
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).
See Item 17B in Notes to Financial Statements
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [X] No [] N/A []
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....403,157,242
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [] N/A []
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [] N/A []
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [X] No [] N/A []
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$.....403,157,242
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$.....403,157,242
- 24.103 Total payable for securities lending reported on the liability page. \$.....410,676,819
- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes [X] No []
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$.....0
- 25.22 Subject to reverse repurchase agreements \$.....0
- 25.23 Subject to dollar repurchase agreements \$.....0
- 25.24 Subject to reverse dollar repurchase agreements \$.....0
- 25.25 Placed under option agreements \$.....0
- 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$.....0
- 25.27 FHLB Capital Stock \$.....0
- 25.28 On deposit with states \$.....683,827
- 25.29 On deposit with other regulatory bodies \$.....0
- 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$.....37,550,000
- 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$.....0
- 25.32 Other \$.....0
- 25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [X] No []
- 27.2 If yes, state the amount thereof at December 31 of the current year: \$.....833,862,162

28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

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

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

- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]
- 28.04 If yes, give full and complete information relating thereto:

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

- 28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address

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

PART 1 - COMMON INTERROGATORIES - INVESTMENT

29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
885882 10 0	Thrivent Large Cap Growth Fund-A Shares	485,100
885882 14 2	Thrivent Ptr Worldwide Alloc Fund - I	105,508,824
885882 15 9	Thrivent Ptr Worldwide Alloc Fund - A	54,482
885882 30 8	Thrivent Large Cap Growth Fund; I Share	368,442
885882 35 7	Thrivent Mid Cap Growth Fund - I Shares	2,305
885882 37 3	Thrivent Mid Cap Growth Fund - A	536,650
885882 38 1	Thrivent Limited Maturity Bond Fund - I	18,063
885882 41 5	Thrivent Limited Maturity Bond Fund - A	164,705
885882 44 9	Thrivent Income Fund - A Shares	177,257
885882 45 6	Thrivent Diversified Income Plus Fund I	298,594
885882 55 5	Thrivent Small Cap Stock Fund-I Shares	716,562
885882 60 5	Thrivent Balanced Fund - I Shares	582,953
885882 66 2	Thrivent Mid Cap Stock Fund - I Shares	553,707
885882 79 5	Thrivent High Yield Fund - A Shares	259,402
885882 81 1	Thrivent Large Cap Value Fund - I	308,419
885882 83 7	Thrivent Large Cap Value Fund - A	408,072
885882 84 5	Thrivent Large Cap Stock Fund - I	638,972
885882 86 0	Thrivent Large Cap Stock Fund - A	167,018
885882 88 6	Thrivent Opporunity Income Plus I	1,397,619
88588R 10 5	Thrivent Ptr Emerging Mkt Eq Fund - A	6,792,720
88588R 20 4	Thrivent Ptr Emerging Mkt Eq Fund- I	367,987
36158T 40 7	GE Institutional Int'l Equity	39,225,498
461473 84 5	Deutsche Vrbl NAV Money Fund	1,000,000
464287 37 4	iShares Index Funds Natural Resources ET	582,464
464287 65 5	iShares Index Funds Russell 2000	4,093,396
57060U 19 1	Market Vectors Oil Service E ETF	805,326
78462F 10 3	SPDR S&P 500 ETF Trust	26,688,547
78463X 20 2	SPDR EURO STOXX 50 Fund	3,333,987
81369Y 10 0	SPDR Materials Select Sector	4,649,592
81369Y 88 6	SPDR Utilities Select Sector	2,927,640
29.2999.	TOTAL	203,114,303

PART 1 - COMMON INTERROGATORIES - INVESTMENT

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

1	2	3	4
Name of Mutual Fund (from the above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	Date of Valuation
Thrivent Large Cap Growth Fund-A Shares	Apple, Inc.	41,169	12/31/2014
Thrivent Large Cap Growth Fund-A Shares	Gilead Sciences, Inc.	20,749	12/31/2014
Thrivent Large Cap Growth Fund-A Shares	Facebook, Inc.	18,931	12/31/2014
Thrivent Large Cap Growth Fund-A Shares	Amazon.com, Inc.	18,551	12/31/2014
Thrivent Large Cap Growth Fund-A Shares	Visa, Inc.	18,435	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - I	Roche Holding AG	1,681,600	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - I	Novartis AG	1,335,109	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - I	Aegon NV	994,421	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - I	AXA SA	926,895	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - I	Intesa Sanpaolo SPA	921,409	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - A	Roche Holding AG	868	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - A	Novartis AG	689	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - A	Aegon NV	513	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - A	AXA SA	479	12/31/2014
Thrivent Ptr Worldwide Alloc Fund - A	Intesa Sanpaolo SPA	476	12/31/2014
Thrivent Large Cap Growth Fund; I Share	Apple, Inc.	31,269	12/31/2014
Thrivent Large Cap Growth Fund; I Share	Gilead Sciences, Inc.	15,759	12/31/2014
Thrivent Large Cap Growth Fund; I Share	Facebook, Inc.	14,378	12/31/2014
Thrivent Large Cap Growth Fund; I Share	Amazon.com, Inc.	14,090	12/31/2014
Thrivent Large Cap Growth Fund; I Share	Visa, Inc.	14,002	12/31/2014
Thrivent Mid Cap Growth Fund - I Shares	Stericycle, Inc.	53	12/31/2014
Thrivent Mid Cap Growth Fund - I Shares	NXP Semiconductors NV	51	12/31/2014
Thrivent Mid Cap Growth Fund - I Shares	Affiliated Managers Group, Inc.	50	12/31/2014
Thrivent Mid Cap Growth Fund - I Shares	Robert Half International, Inc.	48	12/31/2014
Thrivent Mid Cap Growth Fund - I Shares	Monster Beverage Corporation	48	12/31/2014
Thrivent Mid Cap Growth Fund - A	Stericycle, Inc.	12,304	12/31/2014
Thrivent Mid Cap Growth Fund - A	NXP Semiconductors NV	11,821	12/31/2014
Thrivent Mid Cap Growth Fund - A	Affiliated Managers Group, Inc.	11,705	12/31/2014
Thrivent Mid Cap Growth Fund - A	Robert Half International, Inc.	11,222	12/31/2014
Thrivent Mid Cap Growth Fund - A	Monster Beverage Corporation	11,119	12/31/2014
Thrivent Limited Maturity Bond Fund - I	U.S. Treasury Notes	716	12/31/2014
Thrivent Limited Maturity Bond Fund - I	U.S. Treasury Notes	683	12/31/2014
Thrivent Limited Maturity Bond Fund - I	U.S. Treasury Notes	648	12/31/2014
Thrivent Limited Maturity Bond Fund - I	U.S. Treasury Notes	483	12/31/2014
Thrivent Limited Maturity Bond Fund - I	U.S. Treasury Bonds, TIPS	384	12/31/2014
Thrivent Limited Maturity Bond Fund - A	U.S. Treasury Notes	6,532	12/31/2014
Thrivent Limited Maturity Bond Fund - A	U.S. Treasury Notes	6,228	12/31/2014
Thrivent Limited Maturity Bond Fund - A	U.S. Treasury Notes	5,906	12/31/2014
Thrivent Limited Maturity Bond Fund - A	U.S. Treasury Notes	4,406	12/31/2014
Thrivent Limited Maturity Bond Fund - A	U.S. Treasury Bonds, TIPS	3,497	12/31/2014
Thrivent Income Fund - A Shares	Federal National Mortgage Association Conventional	2,225	12/31/2014
Thrivent Income Fund - A Shares	Federal National Mortgage Association Conventional	1,949	12/31/2014
Thrivent Income Fund - A Shares	Federal National Mortgage Association Conventional 30-Yr. Pass Thro	1,626	12/31/2014
Thrivent Income Fund - A Shares	U.S. Treasury Notes	1,472	12/31/2014
Thrivent Income Fund - A Shares	U.S. Treasury Bonds	1,083	12/31/2014
Thrivent Diversified Income Plus Fund I	Federal National Mortgage Association Conventional	5,545	12/31/2014
Thrivent Diversified Income Plus Fund I	Federal National Mortgage Association Conventional 30-Yr. Pass Thro	4,212	12/31/2014
Thrivent Diversified Income Plus Fund I	SPDR Euro Stoxx 50 ETF	2,925	12/31/2014
Thrivent Diversified Income Plus Fund I	Alerian MLP ETF	2,262	12/31/2014
Thrivent Diversified Income Plus Fund I	Two Harbors Investment Corporation	1,578	12/31/2014
Thrivent Small Cap Stock Fund-I Shares	EMCOR Group, Inc.	21,829	12/31/2014
Thrivent Small Cap Stock Fund-I Shares	NorthWestern Corporation	19,840	12/31/2014
Thrivent Small Cap Stock Fund-I Shares	DST Systems, Inc.	18,963	12/31/2014
Thrivent Small Cap Stock Fund-I Shares	ExamWorks Group, Inc.	18,757	12/31/2014
Thrivent Small Cap Stock Fund-I Shares	Broadridge Financial Solutions, Inc.	17,959	12/31/2014
Thrivent Balanced Fund - I Shares	Apple, Inc.	12,759	12/31/2014
Thrivent Balanced Fund - I Shares	Pfizer, Inc.	9,840	12/31/2014
Thrivent Balanced Fund - I Shares	Johnson & Johnson	9,079	12/31/2014
Thrivent Balanced Fund - I Shares	Federal National Mortgage Association Conventional 30-Yr. Pass Thro	8,722	12/31/2014
Thrivent Balanced Fund - I Shares	Blackstone Group, LP	8,392	12/31/2014
Thrivent Mid Cap Stock Fund - I Shares	Southwest Airlines Company	20,257	12/31/2014
Thrivent Mid Cap Stock Fund - I Shares	Alliance Data Systems Corporation	19,115	12/31/2014
Thrivent Mid Cap Stock Fund - I Shares	Applied Materials, Inc.	17,456	12/31/2014
Thrivent Mid Cap Stock Fund - I Shares	NVIDIA Corporation	17,202	12/31/2014
Thrivent Mid Cap Stock Fund - I Shares	DISH Network Corporation	13,572	12/31/2014
Thrivent High Yield Fund - A Shares	Sprint Communications, Inc.	2,768	12/31/2014
Thrivent High Yield Fund - A Shares	Icahn Enterprises, LP	2,452	12/31/2014
Thrivent High Yield Fund - A Shares	Intelsat Jackson Holdings SA	2,357	12/31/2014
Thrivent High Yield Fund - A Shares	Clear Channel Communications, Inc., Term Loan	2,316	12/31/2014
Thrivent High Yield Fund - A Shares	Choice Hotels International, Inc.	2,097	12/31/2014

PART 1 - COMMON INTERROGATORIES - INVESTMENT

Thrivent Large Cap Value Fund - I	Cisco Systems, Inc.	12,977	12/31/2014
Thrivent Large Cap Value Fund - I	Citigroup, Inc.	11,725	12/31/2014
Thrivent Large Cap Value Fund - I	Lowe's Companies, Inc.	11,412	12/31/2014
Thrivent Large Cap Value Fund - I	Merck & Company, Inc.	10,748	12/31/2014
Thrivent Large Cap Value Fund - I	CVS Health Corporation	10,145	12/31/2014
Thrivent Large Cap Value Fund - A	Cisco Systems, Inc.	17,170	12/31/2014
Thrivent Large Cap Value Fund - A	Citigroup, Inc.	15,514	12/31/2014
Thrivent Large Cap Value Fund - A	Lowe's Companies, Inc.	15,099	12/31/2014
Thrivent Large Cap Value Fund - A	Merck & Company, Inc.	14,221	12/31/2014
Thrivent Large Cap Value Fund - A	CVS Health Corporation	13,423	12/31/2014
Thrivent Large Cap Stock Fund - I	Apple, Inc.	30,697	12/31/2014
Thrivent Large Cap Stock Fund - I	J.P. Morgan Chase & Company	16,579	12/31/2014
Thrivent Large Cap Stock Fund - I	Merck & Company, Inc.	16,553	12/31/2014
Thrivent Large Cap Stock Fund - I	Union Pacific Corporation	16,059	12/31/2014
Thrivent Large Cap Stock Fund - I	Johnson & Johnson	15,375	12/31/2014
Thrivent Large Cap Stock Fund - A	Apple, Inc.	8,024	12/31/2014
Thrivent Large Cap Stock Fund - A	J.P. Morgan Chase & Company	4,334	12/31/2014
Thrivent Large Cap Stock Fund - A	Merck & Company, Inc.	4,327	12/31/2014
Thrivent Large Cap Stock Fund - A	Union Pacific Corporation	4,198	12/31/2014
Thrivent Large Cap Stock Fund - A	Johnson & Johnson	4,019	12/31/2014
Thrivent Opportunity Income Plus I	Federal National Mortgage Association Conventional	39,987	12/31/2014
Thrivent Opportunity Income Plus I	Federal National Mortgage Association Conventional 30-Yr. Pass Thro	39,656	12/31/2014
Thrivent Opportunity Income Plus I	Federal National Mortgage Association Conventional	39,624	12/31/2014
Thrivent Opportunity Income Plus I	iShares JP Morgan USD Emerging Markets Bond ETF	18,696	12/31/2014
Thrivent Opportunity Income Plus I	American Airlines, Inc., Term Loan	16,123	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund - A	China Mobile, Ltd.	290,579	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund - A	Samsung Electronics Company, Ltd.	255,841	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund - A	America Movil SAB de CV	247,398	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund - A	Novolipetsk Steel OJSC GDR	174,342	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund - A	Hyundai Mobis	171,971	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund- I	China Mobile, Ltd.	15,742	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund- I	Samsung Electronics Company, Ltd.	13,860	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund- I	America Movil SAB de CV	13,402	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund- I	Novolipetsk Steel OJSC GDR	9,445	12/31/2014
Thrivent Ptr Emerging Mkt Eq Fund- I	Hyundai Mobis	9,316	12/31/2014
GE Institutional Int'l Equity	Roche Hldg AG Div Rt	711,061	12/30/2014
GE Institutional Int'l Equity	Toyota Motor Corp	688,398	12/30/2014
GE Institutional Int'l Equity	Nidec Corp	679,899	12/30/2014
GE Institutional Int'l Equity	AIA Group Ltd.	662,902	12/30/2014
GE Institutional Int'l Equity	Mitsui Fudosan Co LT	628,907	12/30/2014
Deutsche VrbI NAV Money Fund	Atlantic Asset Secur	43,500	11/30/2014
Deutsche VrbI NAV Money Fund	Natixis NY	43,500	11/30/2014
Deutsche VrbI NAV Money Fund	Salisbury Receivables Co	33,900	11/30/2014
Deutsche VrbI NAV Money Fund	Gotham Fdg Corp	33,900	11/30/2014
Deutsche VrbI NAV Money Fund	Matchpoint Master Trust	33,900	11/30/2014
iShares Index Funds Russell 2000	Chevron Corporation	42,613	12/30/2014
iShares Index Funds Russell 2000	Exxon Mobil	41,266	12/30/2014
iShares Index Funds Russell 2000	Schlumberger NV	34,472	12/30/2014
iShares Index Funds Russell 2000	ConocoPhillips	26,668	12/30/2014
iShares Index Funds Russell 2000	Kinder Morgan	22,514	12/30/2014
iShares Index Funds Russell 2000	Isis Pharmaceuticals	16,124	12/30/2014
iShares Index Funds Russell 2000	Brunswick Corporation	10,618	12/30/2014
iShares Index Funds Russell 2000	RF Micro Devices	10,618	12/30/2014
iShares Index Funds Russell 2000	LaSalle Hotel Properties	10,225	12/30/2014
iShares Index Funds Russell 2000	Office Depot	10,225	12/30/2014
Market Vectors Oil Service E ETF	Schlumberger NV	211,558	12/29/2014
Market Vectors Oil Service E ETF	Halliburton Company	112,845	12/29/2014
Market Vectors Oil Service E ETF	National Oilwell Varco	97,107	12/29/2014
Market Vectors Oil Service E ETF	Cameron International	52,675	12/29/2014
Market Vectors Oil Service E ETF	Baker Hughes	51,819	12/29/2014
SPDR S&P 500 ETF Trust	Apple Inc.	637,169	12/30/2014
SPDR S&P 500 ETF Trust	Exxon Mobil Corporation Common	385,181	12/30/2014
SPDR S&P 500 ETF Trust	Microsoft Corporation	376,181	12/30/2014
SPDR S&P 500 ETF Trust	Johnson & Johnson	287,986	12/30/2014
SPDR S&P 500 ETF Trust	Bershire Hathaway	268,187	12/30/2014
SPDR EURO STOXX 50 Fund	Total SA	188,510	12/30/2014
SPDR EURO STOXX 50 Fund	Bayer AG	174,297	12/30/2014
SPDR EURO STOXX 50 Fund	Sanofi	170,557	12/30/2014
SPDR EURO STOXX 50 Fund	Banco Santander SA	164,572	12/30/2014
SPDR EURO STOXX 50 Fund	Siemens AG	137,642	12/30/2014
SPDR Materials Select Sector	E.I. du Pont de Nemours and Com	449,867	12/30/2014
SPDR Materials Select Sector	Monsanto Company	388,380	12/30/2014
SPDR Materials Select Sector	Dow Chemical Company (The) Comm	339,346	12/30/2014
SPDR Materials Select Sector	Praxair, Inc.	253,731	12/30/2014
SPDR Materials Select Sector	LyondellBasell	221,431	12/30/2014
SPDR Utilities Select Sector	Duke Energy Corporation	216,685	12/30/2014

PART 1 - COMMON INTERROGATORIES - INVESTMENT

SPDR Utilities Select Sector	NextEra Energy, Inc.	184,592	12/30/2014
SPDR Utilities Select Sector	Dominion Resources	178,502	12/30/2014
SPDR Utilities Select Sector	Southern Company	175,691	12/30/2014
SPDR Utilities Select Sector	Exelon Corporation	126,731	12/30/2014

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	40,487,282,100	41,916,704,546	1,429,422,446
30.2 Preferred stocks.....	111,522,754	126,639,826	15,117,072
30.3 Totals.....	40,598,804,854	42,043,344,372	1,444,539,518

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

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

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D. The general practice is to obtain two broker quotes and use the average for pricing. In cases where it is impossible to get more than one broker quote, the quote provided must be approved by management. All non-benchmark pricing is approved by management and reviewed by accounting.
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []
- 32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....4,296,766

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

1 Name	2 Amount Paid
	0

34.1 Amount of payments for legal expenses, if any? \$.....2,316,312

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

1 Name	2 Amount Paid
	0

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$.....472,500

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

1 Name	2 Amount Paid
Venn Strategies	394,500

GENERAL INTERROGATORIES

PART 2 - FRATERNAL INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
1.2	If yes, indicate premium earned on U.S. business only		\$.....70,104,493
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?		\$.....0
1.31	Reason for excluding		
<hr/>			
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.		\$.....0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.		\$.....45,922,685
1.6	Individual policies:		
	Most current three years:		
1.61	Total premium earned		\$.....12,406,273
1.62	Total incurred claims		\$.....7,269,275
1.63	Number of covered lives		.....7,331
	All years prior to most current three years:		
1.64	Total premium earned		\$.....57,698,220
1.65	Total incurred claims		\$.....38,653,410
1.66	Number of covered lives		.....19,996
1.7	Group policies:		
	Most current three years:		
1.71	Total premium earned		\$.....0
1.72	Total incurred claims		\$.....0
1.73	Number of covered lives		.....0
	All years prior to most current three years:		
1.74	Total premium earned		\$.....0
1.75	Total incurred claims		\$.....0
1.76	Number of covered lives		.....0
2.1	Does this reporting entity have Separate Accounts?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
2.2	If yes, has a Separate Accounts statement been filed with this Department?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/> N/A <input type="checkbox"/>
2.3	What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?		\$.....521,800,600
2.4	State the authority under which Separate Accounts are maintained:		
	<u>Wisconsin Statute 614.24</u>		
<hr/>			
2.5	Was any of the reporting entity's Separate Accounts business reinsured as of December 31?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
2.6	Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
2.7	If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?"		\$.....0
3.	Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
4.	How often are meetings of the subordinate branches required to be held?		
	<u>Quarterly as required by Wisconsin Statutes</u>		
<hr/>			
5.	How are the subordinate branches represented in the supreme or governing body?		
	<u>The subordinate branches have the opportunity to nominate candidates for election to the supreme governing body, and are active in doing so. The benefit members of the society directly elect 12 at-large members of the board. Three members are elected each year to serve four-year terms.</u>		
6.	What is the basis of representation in the governing body?		
	<u>The Board of Directors is the supreme governing body of the society. See #5 above. Additionally, the board can appoint up to four additional members to serve one-year terms.</u>		
7.1	How often are regular meetings of the governing body held?		
	<u>The Board of Directors meets at least quarterly.</u>		
<hr/>			
7.2	When was the last regular meeting of the governing body held?		<u>11/12-11/13/2014.....</u>
7.3	When and where will the next regular or special meeting of the governing body be held?		
	<u>February 11-12, 2015, Atlanta, GA</u>		
<hr/>			
7.4	How many members of the governing body attended the last regular meeting?		.....15
7.5	How many of the same were delegates of the subordinate branches?		.....14
8.	How are the expenses of the governing body defrayed?		
	<u>Expenses of the Board of Directors are paid by Thrivent Financial for Lutherans.</u>		
<hr/>			
9.	When and by whom are the officers and directors elected?		
	<u>See note #5 above regarding the election of directors. Principal officers of the Society are elected annually by the Board of Directors.</u>		
<hr/>			
10.	What are the qualifications for membership?		
	<u>Each individual applying for membership must be a Christian, a spouse of a Christian or a youth of a Christian as defined in the membership application.</u>		
<hr/>			
11.	What are the limiting ages for admission?		
	<u>Minimum age for benefit and associate membership is 16. No Maximum. No minimum age for youth membership, maximum is 15.</u>		
<hr/>			
12.	What is the minimum and maximum insurance that may be issued on any one life?		
	<u>Life insurance minimums vary depending on product and age of insured. Life insurance maximums vary based on demonstrated insurance needs and other underwriting</u>		
<hr/>			
13.	Is a medical examination required before issuing a benefit certificate to applicants?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
14.	Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
15.1	Are notices of the payments required sent to the members?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/> N/A <input type="checkbox"/>
15.2	If yes, do the notices state the purpose for which the money is to be used?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
16.	What proportion of first and subsequent years' payments may be used for management expenses?		
16.11	First year		.....0.0 %
16.12	Subsequent years		.....0.0 %

GENERAL INTERROGATORIES

PART 2 - FRATERNAL INTERROGATORIES

- 17.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No [X]
- 17.2 If so, what amount and for what purpose?
-
- 18.1 Does the reporting entity pay an old age disability benefit? Yes [] No [X]
- 18.2 If yes, at what age does the benefit commence?
- 19.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [X] No []
- 19.2 If yes, when?
By-laws (2/13/2014)
-
20. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules and regulations in force at the present time? If not, please do so. Yes [X] No []
- 21.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [] No [X]
- 21.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A [X]
- 21.3 If yes, explain
-
- 22.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No [X]
- 22.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, or on account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A [X]
23. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No [X]

GENERAL INTERROGATORIES**PART 2 - FRATERNAL INTERROGATORIES**

24.1 Does the company have variable annuities with guaranteed benefits?

Yes [X] No []

24.2 If 24.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3 Waiting Period Remaining	4 Account Value Related to Col. 3	5 Total Related Account Values	6 Gross Amount of Reserve	7 Location of Reserve	8 Portion Reinsured	9 Reinsurance Reserve Credit
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit							
Greater of Account Value, Sum of Premiums Paid, and 6-year Reset	None	N/A	N/A	2,785,920,846	1,492,632	Exhibit 5	None	
Greater of Account Value, Sum of Premiums Paid, and Max Anniversary Value (MAV)	None	N/A	N/A	2,159,816,871	1,361,013	Exhibit 5	None	
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 7 yr. waiting period	5 years	168,797,032					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 7 yr. waiting period	4 years	160,021,791					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 7 yr. waiting period	3 years	113,212,188					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 7 yr. waiting period	2 years	53,412,469					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 7 yr. waiting period	1 year	19,044,777					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 7 yr. waiting period	< 1 year	5,576,257					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 7 yr. waiting period	Total	520,064,515					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.50%. 7 yr. waiting period	5 years	1,252					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.50%. 7 yr. waiting period	4 years	83,506,202					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.50%. 7 yr. waiting period	3 years	77,462,028					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.50%. 7 yr. waiting period	2 years	36,357,696					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.50%. 7 yr. waiting period	1 year	11,539,973					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.50%. 7 yr. waiting period	< 1 year	3,678,571					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.50%. 7 yr. waiting period	Total	212,545,723					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	8 years	226,829,551					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	7 years	178,053,518					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	6 years	97,808,324					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	5 years	56,074,099					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	4 years	13,718,732					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	3 years	10,669,995					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	2 years	7,187,022					

GENERAL INTERROGATORIES**PART 2 - FRATERNAL INTERROGATORIES**

Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	1 year	7,705,120					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	< 1 year	292,936					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 0.00%. 10 yr. waiting period	Total	598,339,296					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	8 years	251,523					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	7 years	72,197,677					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	6 years	78,011,905					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	5 years	44,634,012					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	4 years	7,184,565					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	3 years	6,596,533					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	2 years	3,927,987					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	1 year	3,888,399					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	< 1 year	59,146					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 1.00%. 10 yr. waiting period	Total	216,751,746					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	8 years	391,593					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	7 years	120,869,177					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	6 years	101,775,361					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	5 years	51,005,642					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	4 years	5,449,461					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	3 years	3,999,427					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	2 years	3,575,541					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	1 year	4,063,316					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	< 1 year	374,625					
Greater of Account Value and Sum of Premiums Paid	GMAB - accumulate at 2.00%. 10 yr. waiting period	Total	291,504,142					
Greater of Account Value and Sum of Premiums Paid	GMWB	N/A	5,211,414,447					
Greater of Account Value and Sum of Premiums Paid	None	N/A	5,048,552,347					
Greater of Account Value and Sum of Premiums Paid		Total	12,099,172,216	12,099,172,216	84,433	Exhibit 5	None	

GENERAL INTERROGATORIES**PART 2 - FRATERNAL INTERROGATORIES**

Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 7 yr. waiting period	5 years	78,645,414					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 7 yr. waiting period	4 years	75,968,580					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 7 yr. waiting period	3 years	48,867,882					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 7 yr. waiting period	2 years	33,383,142					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 7 yr. waiting period	1 year	11,700,210					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 7 yr. waiting period	< 1 year	3,834,768					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 7 yr. waiting period	Total	252,399,996					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50%. 7 yr. waiting period	4 years	44,252,761					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50%. 7 yr. waiting period	3 years	36,755,170					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50%. 7 yr. waiting period	2 years	20,080,328					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50%. 7 yr. waiting period	1 year	8,133,768					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50%. 7 yr. waiting period	< 1 year	1,967,643					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50%. 7 yr. waiting period	Total	111,189,671					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	8 years	115,099,860					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	7 years	81,085,892					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	6 years	44,594,509					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	5 years	32,702,726					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	4 years	9,283,251					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	3 years	6,267,028					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	2 years	10,074,317					

GENERAL INTERROGATORIES**PART 2 - FRATERNAL INTERROGATORIES**

Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	1 year	8,654,870					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	< 1 year	146,510					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00%. 10 yr. waiting period	Total	307,908,964					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	7 years	40,578,682					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	6 years	48,427,029					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	5 years	26,944,490					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	4 years	4,803,570					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	3 years	4,890,592					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	2 years	5,851,401					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	1 year	5,200,473					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	< 1 year	775,611					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00%. 10 yr. waiting period	Total	137,471,848					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	8 years	323,021					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	7 years	54,690,188					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	6 years	48,971,059					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	5 years	28,230,307					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	4 years	6,745,313					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	3 years	2,298,640					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	2 years	2,177,077					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	1 year	4,252,258					

GENERAL INTERROGATORIES

PART 2 - FRATERNAL INTERROGATORIES

Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	< 1 year	482,064					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00%. 10 yr. waiting period	Total	148,169,926					
Greater of Account Value, Sum of Premiums Paid, and MAV	None	Total	5,169,738,835					
Greater of Account Value, Sum of Premiums Paid, and MAV		TOTAL	6,126,879,239	6,126,879,239	187,632	Exhibit 5	None	
Greater of Account Value, Sum of Premiums Paid, and 5% Roll-up	None	N/A	N/A	129,886,981	4,338	Exhibit 5	None	
Greater of Account Value, Sum of Premiums Paid, MAV, and 5% Roll-up	None	N/A	N/A	366,945,634	15,427	Exhibit 5	None	
Greater of Account Value and Sum of Premiums Paid, plus 40% Earnings Additional Benefit	None	N/A	N/A	51,406,794	1,832	Exhibit 5	None	
Greater of Account Value, Sum of Premiums Paid, and MAV plus, 40% Earnings Additional Benefit	None	N/A	N/A	116,912,089	5,964	Exhibit 5	None	

25. For reporting entities having sold annuities to another insurer when the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
 25.1 Amount of loss reserves established by these annuities during the current year? \$.....0
 25.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1 P&C Insurance Company and Location	2 Statement Value on Purchase Date of Annuities (i.e., Present Value) \$
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26.1 Do you act as a custodian for health savings account? Yes [] No [X]
 26.2 If yes, please provide the amount of custodial funds held as of the reporting date.
 26.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
 26.4 If yes, please provide the balance of the funds administered as of the reporting date.
 27.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No [X]
 27.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

28.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [X] N/A []
 28.2 If the answer to 28.1 is yes, please provide the following:

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

29. Provide the following for Individual Ordinary Life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
 29.1 Direct Premium Written..... \$.....1,490,840,348
 29.2 Total incurred claims \$.....996,823,194
 29.3 Number of covered lives 2,106,023

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

FIVE-YEAR HISTORICAL DATA

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

Amounts of life insurance in this exhibit should be shown in thousands (omit 000).

	1 2014	2 2013	3 2012	4 2011	5 2010
Life Insurance in Force (Exhibit of Life Insurance)					
1. Total (Line 21, Column 2).....	182,526,799	178,305,675	174,441,520	170,231,985	166,944,469
New Business Issued (Exhibit of Life Insurance)					
2. Total (Line 2, Column 2).....	9,881,237	9,548,756	9,566,289	8,788,473	8,321,435
Premium Income (Exhibit 1, Part 1)					
3. Life insurance - first year (Line 9.4, Column 2).....	73,937,359	67,386,223	74,360,485	75,604,598	71,287,894
4. Life insurance - single and renewal (Lines 10.4 and 19.4, Column 2).....	1,321,342,292	1,415,594,504	1,517,284,165	1,441,294,676	1,368,821,430
5. Annuity (Line 20.4, Column 3).....	3,716,132,860	3,398,055,570	3,046,796,139	2,915,637,450	2,745,491,970
6. Accident and health (Line 20.4, Column 4).....	314,219,275	311,321,574	312,214,756	318,574,083	324,316,639
7. Aggregate of all other lines of business (Line 20.4, Column 5).....					
8. Total (Line 20.4, Column 1).....	5,425,631,787	5,192,357,871	4,950,655,545	4,751,110,808	4,509,917,933
Balance Sheet Items (Pages 2 and 3)					
9. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3).....	53,915,291,535	51,747,288,231	52,263,847,583	48,857,843,811	46,512,195,281
10. Total liabilities excluding Separate Accounts business (Page 3, Line 23).....	47,495,903,995	46,028,230,306	47,992,140,001	45,017,484,918	42,571,587,841
11. Aggregate reserve for life certificates and contracts (Page 3, Line 1).....	35,986,329,508	35,197,041,571	34,357,778,461	33,437,115,016	32,246,873,197
12. Aggregate reserve for accident and health certificates (Page 3, Line 2).....	5,073,113,337	4,697,071,536	4,415,966,094	4,136,054,845	3,848,870,233
13. Deposit-type contract funds (Page 3, Line 3).....	2,930,598,097	2,887,300,080	2,888,139,412	2,854,418,593	2,626,029,738
14. Asset valuation reserve (Page 3, Line 21.1).....	972,241,995	940,399,143	1,571,201,896	1,245,000,574	816,075,039
15. Surplus (Page 3, Line 30).....	6,492,586,166	5,797,909,666	4,385,929,095	4,003,470,784	4,095,576,616
Cash Flow (Page 5)					
16. Net cash from operations (Line 11).....	1,538,598,021	1,228,926,584	1,689,538,068	1,772,950,597	1,790,668,369
Risk-Based Capital Analysis					
17. Total Adjusted Capital.....	7,598,831,710	6,870,689,901	6,096,379,703	5,402,195,449	5,070,470,654
18. 50% of the Calculated RBC Amount.....	531,125,878	504,971,691	578,284,540	559,398,172	558,559,824
Percentage Distribution of Cash, Cash Equivalent and Invested Assets (Page 2, Col. 3) (Line No. + Page 2, Line 12, Col. 3) x 100.0					
19. Bonds (Line 1).....	73.2	73.2	69.6	70.6	70.1
20. Stocks (Lines 2.1 and 2.2).....	2.5	2.3	2.3	2.4	2.7
21. Mortgage loans on real estate (Lines 3.1 and 3.2).....	13.8	14.3	14.2	15.6	16.2
22. Real estate (Lines 4.1, 4.2 and 4.3).....	0.1	0.1	0.2	0.2	0.2
23. Cash, cash equivalents and short-term investments (Line 5).....	2.8	2.8	6.5	4.1	3.5
24. Contract loans (Line 6).....	2.2	2.4	2.4	2.6	2.7
25. Derivatives (Line 7).....	0.0	(0.0)			0.0
26. Other invested assets (Line 8).....	5.2	5.0	4.8	4.4	4.0
27. Receivable for securities (Line 9).....	0.0	0.0	0.0	0.1	0.5
28. Securities lending reinvested collateral assets (Line 10).....					
29. Aggregate write-ins for invested assets (Line 11).....					
30. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Subsidiaries and Affiliates					
31. Affiliated bonds (Schedule D Summary, Line 12, Col. 1).....					
32. Affiliated preferred stock (Schedule D Summary, Line 18, Col. 1).....					
33. Affiliated common stock (Schedule D Summary, Line 24, Col. 1).....	347,104,961	366,408,290	408,446,148	375,382,782	368,565,262
34. Affiliated short-term investments (subtotals included in Sch. DA, Verif., Col. 5, Line 10).....					
35. Affiliated mortgage loans on real estate.....					
36. All other affiliated.....	2,286,582,914	2,029,644,270	1,941,715,662	1,549,136,637	1,183,730,245
37. Total of above Lines 31 to 36.....	2,633,687,875	2,396,052,560	2,350,161,810	1,924,519,419	1,552,295,507
38. Total investment in parent included in Lines 31 to 36 above.....					
Total Nonadmitted Assets and Admitted Assets					
39. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	98,256,833	92,914,627	221,520,615	205,769,437	210,845,373
40. Total admitted assets (Page 2, Line 28, Col. 3).....	76,994,356,207	72,161,546,776	68,424,647,258	62,256,789,548	59,224,749,903
Investment Data					
41. Net investment income (Exhibit of Net Investment Income, Line 17).....	2,685,829,823	2,575,223,054	2,565,699,303	2,532,837,903	2,364,216,691
42. Realized capital gains (losses) (Page 4, Line 30, Column 1).....	(48,994,291)	(78,538,093)	(92,706,541)	(56,232,348)	(19,619,494)
43. Unrealized capital gains (losses) (Page 4, Line 34, Column 1).....	115,156,794	76,324,941	11,597,344	16,174,028	156,500,878
44. Total of above Lines 41, 42 and 43.....	2,751,992,326	2,573,009,902	2,484,590,106	2,492,779,583	2,501,098,076

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Benefits and Reserve Increases (Page 6)					
45. Total Certificate Benefits - Life (Lines 10, 11, 12, 13 and 14, Column 7 less Line 13, Column 5).....	3,304,601,103	3,084,301,460	3,204,813,279	3,205,806,293	3,210,881,575
46. Total Certificate Benefits - Accident and Health (Line 13, Column 5).....	304,402,564	281,960,369	273,587,664	248,488,299	240,970,570
47. Increase in Life Reserves (Line 17, Column 2).....	456,458,843	621,631,527	803,696,453	769,352,502	715,198,749
48. Increase in Accident and Health Reserves (Line 17, Column 5).....	376,041,800	281,105,442	279,911,250	287,184,611	368,847,885
49. Refunds to Members (Line 28, Column 1).....	238,811,328	232,209,636	252,977,604	291,835,074	309,726,882
Operating Percentages					
50. Insurance Expense Percent (Page 6, Column 1, Lines 19, 20 and 21 less Line 6, Column 1) ÷ (Page 6 Column 1, Line 1) x 100.0.....	17.0	17.1	16.8	17.2	16.9
51. Lapse Percent [(Exhibit of Life Insurance, Column 2, Lines 14 and 15) ÷ 1/2 (Exhibit of Life Insurance, Column 2, Lines 1 and 21)] x 100.0.....	3.5	3.6	3.6	3.9	4.1
52. Accident and Health Loss Percent (Schedule H, Part 1, Lines 5 and 6, Column 2).....	216.8	181.3	177.7	166.3	188.4
53. A&H cost containment percent (Schedule H, Part 1, Line 4, Column 2).....	0.8	0.7	0.9	0.8	0.8
54. Accident and Health Expense Percent Excluding Cost Containment Expenses (Schedule H, Part 1, Line 10, Column 2).....	12.7	13.9	11.6	10.7	13.2
Accident and Health Reserve Adequacy					
55. Incurred Losses on Prior Years' Claims (Schedule H, Part 3, Line 3.1, Column 1).....	881,480,509	772,198,815	714,465,948	665,516,014	631,492,872
56. Prior Years' Liability and Reserve (Schedule H, Part 3, Line 3.2, Column 1).....	820,815,280	759,109,806	697,894,260	649,082,899	587,145,493
Net Gains from Operations After Refunds to Members by Lines of Business (Page 6, Line 29)					
57. Life Insurance (Column 2).....	212,789,005	191,175,671	169,495,959	152,344,108	125,872,138
58. Annuity (Column 3).....	297,696,909	253,724,628	225,799,719	154,234,965	125,584,344
59. Supplementary Contracts (Column 4).....	(13,921,281)	3,246,005	46,403,032	10,747,242	10,915,409
60. Accident and Health (Column 5).....	(86,515,842)	(23,089,468)	(13,449,347)	(5,366,600)	(70,115,266)
61. Aggregate of All Other Lines of Business (Column 6).....	404,137,027	353,161,891	169,188,661	168,285,969	76,663,361
62. Fraternal (Column 8).....			(0)		(0)
63. Expense (Column 9).....					
64. Total (Column 1).....	814,185,818	778,218,727	597,438,023	480,245,684	268,919,987

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

Yes [] No []

If no, please explain:

EXHIBIT OF LIFE INSURANCE

	1 Number of Certificates	2 Amount of Insurance (a)
1. In force end of prior year.....	2,136,326	178,305,675
2. Issued during year.....	42,048	9,881,237
3. Reinsurance assumed.....		
4. Revived during year.....	5,894	1,068,279
5. Increased during year (net).....		877,580
6. Subtotals, Lines 2 to 5.....	47,942	11,827,096
7. Additions by refunds during year.....	XXX	
8. Aggregate write-ins for increases.....	0	0
9. Totals (Line 1 plus Line 6 to Line 8).....	2,184,268	190,132,771
Deductions During Year:		
10. Death.....	21,230	963,933
11. Maturity.....	601	11,275
12. Disability.....		
13. Expiry.....	617	156,437
14. Surrender.....	29,331	1,941,239
15. Lapse.....	25,570	4,417,877
16. Conversion.....	896	115,211
17. Decreased (net).....		
18. Reinsurance.....		
19. Aggregate write-ins for decreases.....	0	0
20. Totals (Lines 10 to 19).....	78,245	7,605,972
21. In force end of year (b) (Line 9 minus 20).....	2,106,023	182,526,799
22. Reinsurance ceded end of year.....	XXX	50,925,787
23. Line 21 minus Line 22.....	XXX	131,601,012

DETAILS OF WRITE-INS

0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page.....	0	0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above).....	0	0
1901.		
1902.		
1903.		
1998. Summary of remaining write-ins for Line 19 from overflow page.....	0	0
1999. Totals (Lines 1901 thru 1903 plus 1998) (Line 19 above).....	0	0

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000).

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates), number of certificates.....215,184 , Amount, \$.....12,748,291.
 Additional accidental death benefits included in life certificates were in amount, \$.....14,324,388. Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No [X]
 If not, how are such expenses met?.....Adjustments in dividend formulas

EXHIBIT OF NUMBERS OF CERTIFICATES FOR SUPPLEMENTARY CONTRACTS, ANNUITIES AND ACCIDENT AND HEALTH INSURANCE

	1 Supplementary Contracts (Involving Life Contingencies)	2 Supplementary Contracts (Not Involving Life Contingencies)	3 Individual Annuities	4 Accident & Health Insurance
1. In force end of prior year.....	45,144	66,005	560,042	216,520
2. Issued during year.....	883	8,427	36,041	8,216
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. TOTALS (Lines 1 to 4).....	46,027	74,432	596,083	224,736
Deduction during year:				
6. Decreased during year (net).....	2,581	7,409	24,057	11,253
7. Reinsurance ceded.....				
8. TOTALS (Lines 6 and 7).....	2,581	7,409	24,057	11,253
9. In force end of year (Line 5 minus Line 8).....	43,446	67,023	572,026	213,483
10. Amount on deposit.....		1,625,141,816		XXX
Income now payable:				
11. Amount of income payable.....	203,069,026	167,251,951	149,431,131	XXX
Deferred fully paid:				
12. Account balance.....	XXX	XXX	3,849,981,995	XXX
Deferred not fully paid:				
13. Account balance.....	XXX	XXX	29,889,582,423	XXX

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

1	States, Etc.	Active Status	Direct Business						
			Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts	
			2 Life Insurance Premiums	3 Annuity Considerations					
1.	Alabama	AL	L	4,125,468	13,963,195	740,204		18,828,867	
2.	Alaska	AK	L	2,049,889	5,066,246	344,313		7,460,448	
3.	Arizona	AZ	L	27,193,406	70,991,235	5,238,522		103,423,163	311,108
4.	Arkansas	AR	L	6,727,068	23,439,088	1,193,764		31,359,921	60,000
5.	California	CA	L	76,957,394	260,133,964	14,872,580		351,963,938	810,751
6.	Colorado	CO	L	37,157,440	99,573,270	8,723,844		145,454,555	1,360,199
7.	Connecticut	CT	L	7,074,864	14,727,138	1,362,421		23,164,423	18,153
8.	Delaware	DE	L	1,582,495	4,148,737	277,018		6,008,250	
9.	District of Columbia	DC	L	316,226	1,059,261	94,855		1,470,342	
10.	Florida	FL	L	29,161,220	106,677,828	7,072,702		142,911,750	291,411
11.	Georgia	GA	L	10,578,964	23,268,830	1,929,516		35,777,309	
12.	Hawaii	HI	L	866,621	2,075,715	156,170		3,098,506	
13.	Idaho	ID	L	6,061,586	24,509,134	1,527,213		32,097,933	90,449
14.	Illinois	IL	L	77,374,299	216,803,254	22,270,281		316,447,835	887,618
15.	Indiana	IN	L	27,497,145	68,399,978	9,284,881		105,182,005	122,786
16.	Iowa	IA	L	62,616,138	129,860,289	17,053,562		209,529,990	164,329
17.	Kansas	KS	L	18,174,516	39,643,291	6,332,019		64,149,825	
18.	Kentucky	KY	L	3,758,348	9,911,054	787,222		14,456,624	
19.	Louisiana	LA	L	3,610,569	7,139,693	644,991		11,395,253	
20.	Maine	ME	L	740,900	1,599,821	113,139		2,453,860	
21.	Maryland	MD	L	14,192,050	34,058,549	2,794,332		51,044,931	
22.	Massachusetts	MA	L	5,677,748	17,335,300	741,990		23,755,039	
23.	Michigan	MI	L	55,301,919	202,368,441	10,972,567		268,642,928	991,419
24.	Minnesota	MN	L	161,035,389	512,340,589	30,453,133		703,829,111	2,236,055
25.	Mississippi	MS	L	1,556,872	2,738,394	246,033		4,541,299	
26.	Missouri	MO	L	35,528,512	108,854,486	10,971,710		155,354,708	170,605
27.	Montana	MT	L	14,637,393	38,485,873	4,719,432		57,842,698	
28.	Nebraska	NE	L	44,543,449	87,745,049	19,362,805		151,651,304	483,995
29.	Nevada	NV	L	5,541,655	10,656,488	1,093,587		17,291,730	
30.	New Hampshire	NH	L	1,300,344	4,142,490	238,515		5,681,349	
31.	New Jersey	NJ	L	13,703,207	43,049,001	2,954,719		59,706,927	935,738
32.	New Mexico	NM	L	2,888,421	7,972,866	606,637		11,467,923	
33.	New York	NY	L	28,714,834	65,818,293	1,407,286		95,940,413	146,968
34.	North Carolina	NC	L	21,867,322	56,289,194	5,822,883		83,979,399	154,252
35.	North Dakota	ND	L	29,010,339	75,638,971	8,369,098		113,018,408	532,347
36.	Ohio	OH	L	50,319,923	139,242,639	13,660,757		203,223,319	2,094,106
37.	Oklahoma	OK	L	9,045,709	21,078,718	2,173,393		32,297,819	70,000
38.	Oregon	OR	L	14,132,311	47,558,035	3,210,073		64,900,419	629,369
39.	Pennsylvania	PA	L	61,822,556	191,400,086	14,553,866		267,776,508	495,038
40.	Rhode Island	RI	L	1,054,528	3,101,061	100,344		4,255,933	
41.	South Carolina	SC	L	9,350,470	24,250,277	2,924,523		36,525,270	50,000
42.	South Dakota	SD	L	33,709,468	58,714,774	9,961,755		102,385,997	300,000
43.	Tennessee	TN	L	9,375,840	28,072,696	2,092,474		39,541,010	345,674
44.	Texas	TX	L	57,085,022	161,029,047	16,390,326		234,504,395	1,829,132
45.	Utah	UT	L	1,857,688	8,621,557	432,871		10,912,116	
46.	Vermont	VT	L	534,735	456,857	48,042		1,039,634	
47.	Virginia	VA	L	14,620,108	35,427,592	3,749,602		53,797,302	450,945
48.	Washington	WA	L	38,178,014	129,813,504	8,103,941		176,095,459	485,117
49.	West Virginia	WV	L	1,717,923	5,072,206	392,969		7,183,097	
50.	Wisconsin	WI	L	147,825,441	459,445,223	33,739,472		641,010,136	3,309,147
51.	Wyoming	WY	L	5,557,636	11,471,048	2,228,248		19,256,931	
52.	American Samoa	AS	N	314				314	
53.	Guam	GU	N	1,763				1,763	
54.	Puerto Rico	PR	N	1,812		2,885		4,697	
55.	US Virgin Islands	VI	N	3,642				3,642	
56.	Northern Mariana Islands	MP	N					0	
57.	Canada	CAN	N	50,980		2,279		53,259	
58.	Aggregate Other Alien	OT	XXX	762,720	846,954	19,398	0	1,629,073	0
59.	Subtotal	(a) .51		1,296,132,613	3,716,087,280	314,561,162	0	5,326,781,055	19,826,710
90.	Reporting entity contributions for employee benefit plans	XXX						0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX		162,369,824				162,369,824	
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX		11,075,972	45,469			11,121,441	
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX		18,027,734				18,027,734	
94.	Aggregate other amounts not allocable by State	XXX		0	0	0	0	0	0
95.	Totals (Direct Business)	XXX		1,487,606,143	3,716,132,749	314,561,162	0	5,518,300,054	19,826,710
96.	Plus Reinsurance Assumed	XXX						0	
97.	Totals (All Business)	XXX		1,487,606,143	3,716,132,749	314,561,162	0	5,518,300,054	19,826,710
98.	Less Reinsurance Ceded	XXX		89,620,083		536,349		90,156,432	
99.	Totals (All Business) less reinsurance ceded	XXX		1,397,986,060	3,716,132,749	(b) 314,024,813	0	5,428,143,622	19,826,710

DETAILS OF WRITE-INS

58001.	Other alien	XXX		762,720	846,954	19,398		1,629,073	
58002.		XXX						0	
58003.		XXX						0	
58998.	Summ. of remaining write-ins for line 58 from overflow	XXX		0	0	0	0	0	0
58999.	Total (Lines 58001 thru 58003 plus 58998) (Line 58)	XXX		762,720	846,954	19,398	0	1,629,073	0
9401.		XXX						0	
9402.		XXX						0	
9403.		XXX						0	
9498.	Summ. of remaining write-ins for line 94 from overflow	XXX		0	0	0	0	0	0
9499.	Total (Lines 9401 thru 9403 plus 9498) (Line 94 above)	XXX		0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

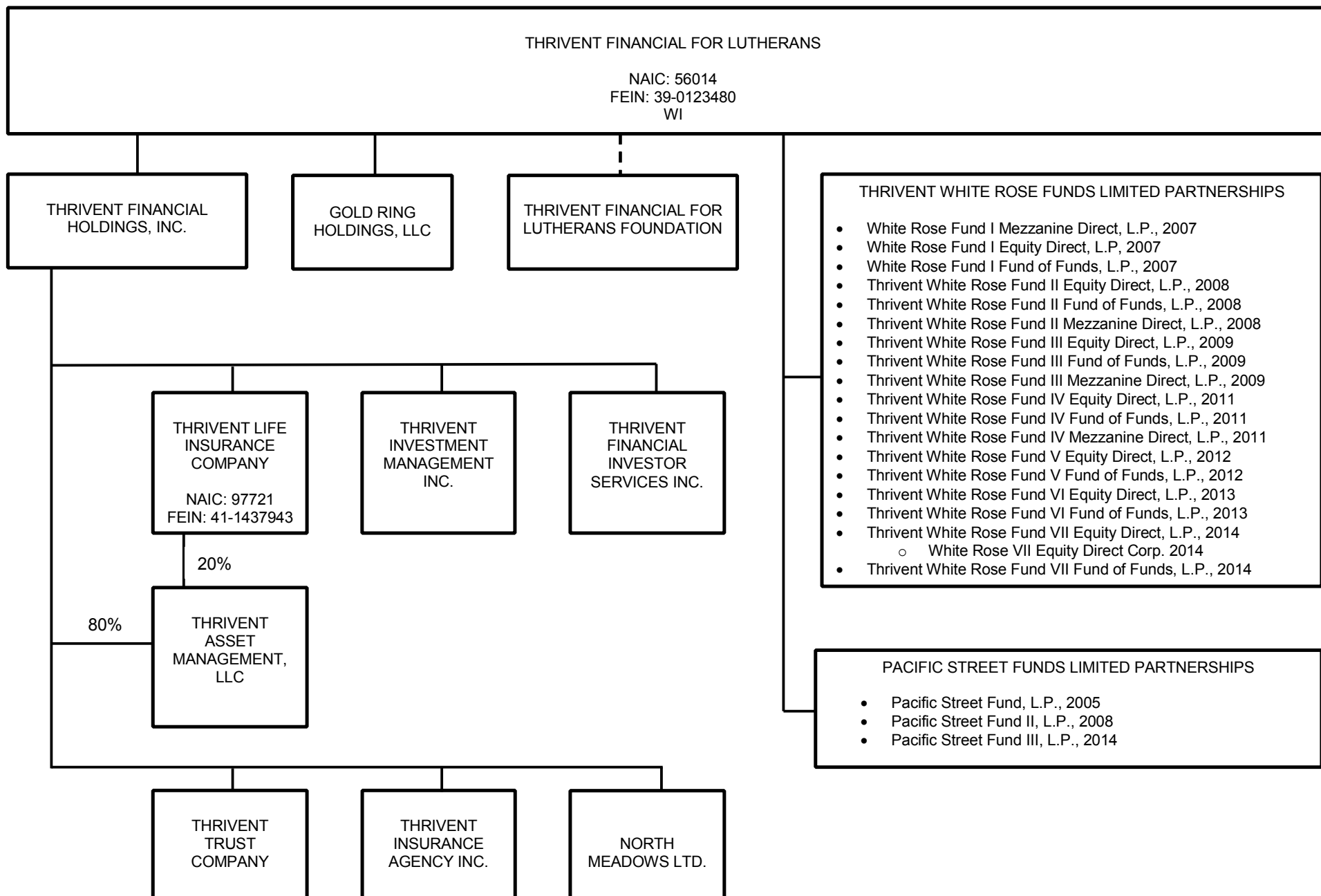
Premiums are allocated to the state of residence of the policyholder at the time payments are collected by Thrivent Financial

(a) Insert the number of L responses except for Canada and Other Alien.

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



**2013 ALPHABETICAL INDEX
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