



# ANNUAL STATEMENT

For the Year Ended December 31, 2013  
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. Susan Oberman Smith	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	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.

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

Subscribed and sworn to before me  
This \_\_\_\_\_ day of \_\_\_\_\_ 2014

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).....	37,437,312,844		37,437,312,844	35,965,288,920
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	102,711,154		102,711,154	90,449,226
2.2 Common stocks.....	1,060,667,287		1,060,667,287	1,114,800,896
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	7,297,510,626		7,297,510,626	7,335,632,220
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	53,786,856		53,786,856	58,412,708
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....	17,795,221		17,795,221	35,471,762
5. Cash (\$.....44,471,970, Schedule E-Part 1), cash equivalents (\$.....1,064,683,027, Schedule E-Part 2) and short-term investments (\$.....321,304,608, Schedule DA).....	1,430,459,605		1,430,459,605	3,336,071,193
6. Contract loans (including \$.....0 premium notes).....	1,220,351,518		1,220,351,518	1,243,533,749
7. Derivatives (Schedule DB).....	(7,601,056)		(7,601,056)	29,638
8. Other invested assets (Schedule BA).....	2,559,462,189	6,421,292	2,553,040,897	2,503,945,547
9. Receivables for securities.....	10,603,189		10,603,189	17,979,119
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).....	51,183,059,432	6,421,292	51,176,638,140	51,701,614,977
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	432,545,424	2,002,640	430,542,784	412,396,848
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,156,301		1,156,301	1,104,297
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	110,209,210		110,209,210	108,655,160
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	540,812		540,812	5,080,213
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....	7,720		7,720	6,602
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.....	58,788,339	48,525,785	10,262,554	13,805,666
21. Furniture and equipment, including health care delivery assets (\$.....0).....	13,814,862	13,814,862	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	6,398,933		6,398,933	12,649,485
24. Health care (\$.....0) and other amounts receivable.....	1,759,740	1,759,740	0	
25. Aggregate write-ins for other than invested assets.....	31,922,085	20,390,308	11,531,777	8,534,335
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	51,840,202,859	92,914,627	51,747,288,231	52,263,847,583
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	20,414,258,545		20,414,258,545	16,160,799,675
28. TOTALS (Lines 26 and 27).....	72,254,461,404	92,914,627	72,161,546,776	68,424,647,258

## 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.....	11,700,448	11,700,448	0	
2502. Miscellaneous accounts receivable.....	11,688,790	157,013	11,531,777	8,534,335
2503. Unsecured loans.....	7,865,477	7,865,477	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	667,370	667,370	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	31,922,085	20,390,308	11,531,777	8,534,335

**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).....	35,197,041,571	34,357,778,461
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 16, Col. 1) (including \$.....0 Modco Reserve).....	4,697,071,536	4,415,966,094
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	2,887,300,080	2,888,139,412
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Column 1 less sum of Columns 9, 10 and 11).....	213,084,064	193,615,349
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Columns 9, 10 and 11).....	30,700,771	36,052,441
5. Refunds due and unpaid (Exhibit 4, Line 10).....	788,270	885,868
6. Provision for refunds payable in following calendar year-estimated amounts:		
6.1 Apportioned for payment.....	232,019,655	250,791,587
6.2 Not yet apportioned.....		
7. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....10,191,750 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	15,083,277	15,080,628
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).....	355,905,449	458,351,005
9. Commissions to fieldworkers due or accrued-life and annuity contracts \$.....16,799,627 ; accident and health \$.....1,048,801 and deposit-type contract funds \$.....134,533.....	17,982,961	20,444,671
10. Commissions and expense allowances payable on reinsurance assumed.....		
11. General expenses due or accrued (Exhibit 2, Line 12, Col. 7).....	48,281,880	46,808,670
12. Transfers to Separate Accounts due or accrued (net) (including \$.....(467,027,769) accrued for expense allowances recognized in reserves).....	(492,113,880)	(368,876,527)
13. Taxes, licenses and fees due or accrued (Exhibit 3, Line 8, Col. 6).....	3,919,253	3,896,562
14. Unearned investment income.....	1,584,427	3,302,894
15. Amounts withheld or retained by Society as agent or trustee.....	16,775,556	7,909,347
16. Amounts held for fieldworkers' account, including \$.....0 fieldworkers' credit balances.....		
17. Remittances and items not allocated.....	(5,879,440)	26,972,043
18. Net adjustment in assets and liabilities due to foreign exchange rates.....		
19. Liability for benefits for employees and fieldworkers if not included above.....	408,846,405	239,097,752
20. Borrowed money \$.....0 and interest thereon \$.....0.....		225,586
21. Miscellaneous liabilities:		
21.1 Asset valuation reserve (AVR, Line 16, Col. 7).....	940,399,143	1,571,201,896
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.....	614,037	2,281,824
21.5 Drafts outstanding.....		
21.6 Funds held under coinsurance.....		
21.7 Derivatives.....	1,320,313	
21.8 Payable for securities.....	986,323,013	3,079,261,847
21.9 Payable for securities lending.....	347,098,815	421,666,155
22. Aggregate write-ins for liabilities.....	124,083,150	321,286,436
23. Total liabilities excluding Separate Accounts business (Lines 1 to 22).....	46,028,230,306	47,992,140,001
24. From Separate Accounts statement.....	20,335,406,804	16,046,578,162
25. Total liabilities (Lines 23 and 24).....	66,363,637,110	64,038,718,163
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.....	5,797,409,666	4,385,429,095
30. Total (Lines 26 through 29) (Page 4, Line 47) (including \$.....86,821,588 in Separate Accounts statement).....	5,797,909,666	4,385,929,095
31. Totals (Lines 25 + 30) (Page 2, Line 28, Col. 3).....	72,161,546,776	68,424,647,258

**DETAILS OF WRITE-INS**

2201. Additional minimum pension liability.....		234,615,039
2202. Postretirement benefit liability.....	121,146,316	85,341,973
2203. Other liabilities.....	2,936,834	1,329,424
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).....	124,083,150	321,286,436
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).....	5,192,357,870	4,950,655,546
2. Considerations for supplementary contracts with life contingencies.....	139,585,654	241,616,419
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	2,575,223,054	2,565,699,304
4. Amortization of Interest Maintenance Reserve (IMR, Line 5).....	151,216,726	129,753,548
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	8,600,000	43,443,023
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....	22,862,344	21,971,145
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.....	420,618,172	349,627,733
8.2 Charges and fees for deposit-type contracts.....		
8.3 Aggregate write-ins for miscellaneous income.....	13,490,329	821,921
9. Totals (Lines 1 to 8.3).....	8,523,954,149	8,303,588,638
10. Death benefits.....	873,730,401	831,209,898
11. Matured endowments (excluding guaranteed annual pure endowments).....	9,630,099	9,810,547
12. Annuity benefits.....	565,374,950	720,635,083
13. Disability benefits and benefits under accident and health contracts, including premiums waived \$.....33,769,143.....	298,432,081	290,203,248
14. Surrender benefits and withdrawals for life contracts.....	1,619,094,298	1,626,542,167
15. Interest and adjustments on contract or deposit-type contracts funds.....	122,785,268	137,780,370
16. Payments on supplementary contracts with life contingencies.....	249,356,551	238,109,055
17. Increase in aggregate reserve for life and accident and health contracts.....	1,120,719,605	1,309,182,633
18. Totals (Lines 10 to 17).....	4,859,123,252	5,163,473,002
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).....	282,380,327	258,604,422
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).....	627,350,269	594,567,167
22. Insurance taxes, licenses and fees (Exhibit 3, Line 6, Cols. 1, 2, 3 and 5).....	39,777,283	31,988,830
23. Increase in loading on deferred and uncollected premiums.....	(2,800,869)	(2,661,251)
24. Net transfers to or (from) Separate Accounts net of reinsurance.....	1,687,893,308	1,349,765,086
25. Aggregate write-ins for deductions.....	19,802,216	57,435,756
26. Totals (Lines 18 to 25).....	7,513,525,787	7,453,173,012
27. Net gain from operations before refunds to members (Line 9 minus Line 26).....	1,010,428,363	850,415,627
28. Refunds to members (Exhibit 4, Line 17, Cols. 1 + 2).....	232,209,636	252,977,604
29. Net gain from operations after refunds to members and before realized capital gains (losses) (Line 27 minus Line 28).....	778,218,727	597,438,023
30. Net realized capital gains (losses) less capital gains tax of \$.....0 (excluding \$.....48,771,170 transferred to the IMR).....	(78,538,093)	(92,706,541)
31. Net income (Lines 29 + 30).....	699,680,634	504,731,482
<b>SURPLUS ACCOUNT</b>		
32. Surplus, December 31, previous year (Page 3, Line 30, Col. 2).....	4,385,929,095	4,003,470,784
33. Net income from operations (Line 31).....	699,680,634	504,731,482
34. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	76,324,941	11,597,344
35. Change in net unrealized foreign exchange capital gain (loss).....	(7,524,078)	2,835,151
36. Change in nonadmitted assets.....	128,605,987	(15,751,178)
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.....		220,599,265
39. Change in asset valuation reserve.....	630,802,753	(326,201,322)
40. Surplus (contributed to) withdrawn from Separate Accounts during period.....	8,600,000	78,637,699
41. Other changes in surplus in Separate Accounts statement.....	(43,969,772)	(98,416,872)
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.....	(80,539,895)	4,426,741
46. Net change in surplus for the year (Lines 33 through 45).....	1,411,980,571	382,458,311
47. Surplus December 31, current year (Lines 32 + 46) (Page 3, Line 30).....	5,797,909,666	4,385,929,095
<b>DETAILS OF WRITE-INS</b>		
08.301. Fees from third party for service provided.....	12,946,624	
08.302. Miscellaneous income.....	543,705	821,921
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).....	13,490,329	821,921
2501. Expenses related to services provided to third party.....	12,946,624	
2502. Retirement and disability benefits.....	4,978,423	47,906,069
2503. Employee benefits.....	1,897,169	5,842,718
2598. Summary of remaining write-ins for Line 25 from overflow page.....	(20,000)	3,686,970
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	19,802,216	57,435,756
4501. Pension liability adjustment.....	(80,539,895)	
4502. Change in additional minimum pension liability.....		4,426,741
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).....	(80,539,895)	4,426,741

## CASH FLOW

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....	5,333,140,988	5,195,533,909
2. Net investment income.....	2,357,180,449	2,383,934,322
3. Miscellaneous income.....	456,970,845	372,420,799
4. Total (Lines 1 through 3).....	8,147,292,282	7,951,889,029
5. Benefit and loss related payments.....	3,616,736,787	3,721,388,312
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	1,802,530,662	1,358,091,779
7. Commissions, expenses paid and aggregate write-ins for deductions.....	1,248,019,083	890,342,686
8. Dividends paid to policyholders.....	251,079,166	292,528,185
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....		
10. Total (Lines 5 through 9).....	6,918,365,698	6,262,350,962
11. Net cash from operations (Line 4 minus Line 10).....	1,228,926,584	1,689,538,068
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	32,165,016,690	33,706,568,000
12.2 Stocks.....	936,418,365	1,401,282,940
12.3 Mortgage loans.....	923,047,350	862,765,149
12.4 Real estate.....	19,544,445	4,181,333
12.5 Other invested assets.....	628,662,772	478,996,843
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	10,363,335	649,756
12.7 Miscellaneous proceeds.....	15,006,623	1,358,414,591
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	34,698,059,580	37,812,858,613
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	33,678,356,833	35,447,293,259
13.2 Stocks.....	752,070,988	1,303,439,644
13.3 Mortgage loans.....	891,909,502	727,679,109
13.4 Real estate.....	(999,067)	(50,725,292)
13.5 Other invested assets.....	351,148,369	649,079,958
13.6 Miscellaneous applications.....	2,286,267,640	5,668
13.7 Total investments acquired (Lines 13.1 to 13.6).....	37,958,754,266	38,076,772,346
14. Net increase (decrease) in contract loans and premium notes.....	(23,182,231)	(17,897,789)
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(3,237,512,455)	(246,015,944)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>		
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)	(225,586)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(103,850,866)	18,753,241
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	207,050,736	(116,843,267)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	102,974,283	(98,315,612)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(1,905,611,588)	1,345,206,512
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	3,336,071,194	1,990,864,682
19.2 End of year (Line 18 plus Line 19.1).....	1,430,459,607	3,336,071,194

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

20.0001		
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## ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	Insurance							8 Fraternal	9 Expense
	1 Total	2 Life Insurance	3 Individual Annuities	4 Supplementary Contracts	5 Accident and Health	6 Aggregate of All Other Lines of Business	7 Total (Columns 2 through 6)		
1. Premiums and annuity considerations for life and accident and health contracts.....	5,192,357,870	1,482,980,727	3,398,055,569	139,585,654	311,321,574	5,192,357,870	139,585,654		
2. Considerations for supplementary contracts with life contingencies.....	139,585,654			139,585,654		139,585,654			
3. Net investment income.....	2,575,223,054	1,202,143,052	655,453,607	196,758,330	273,428,190	2,575,223,054			
4. Amortization of interest maintenance reserve (IMR).....	151,216,726	39,140,452	43,585,200	12,042,815	2,028,591	151,216,726			
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	8,600,000		6,800,000			8,600,000			
6. Commissions and expense allowances on reinsurance ceded.....	22,862,344	22,862,344				22,862,344			
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.....	420,618,171	36,051,683	383,917,100	649,388		420,618,171			
8.2 Charges and fees for deposit-type contracts.....	0					0			
8.3 Aggregate write-ins for miscellaneous income.....	13,490,329	10,714	210	0	20	13,490,329			0
9. Totals (Lines 1 to 8.3).....	8,523,954,149	2,783,188,972	4,487,811,686	349,036,187	586,778,376	8,523,954,149			0
10. Death benefits.....	873,730,401	873,730,401				873,730,401			
11. Matured endowments (excluding guaranteed annual pure endowments).....	9,630,099	9,630,099				9,630,099			
12. Annuity benefits.....	565,374,950		565,374,950			565,374,950			
13. Disability benefits and benefits under accident and health contracts, including premiums waived \$ 33,769,143.....	298,432,081	16,440,628	31,085		281,960,369	298,432,081			
14. Surrender benefits and withdrawals for life contracts.....	1,619,094,298	382,739,941	1,229,054,071	7,300,122	165	1,619,094,298			
15. Interest and adjustments on contract or deposit-type contract funds.....	122,785,268	8,715,238	26,475,350	87,583,988	10,692	122,785,268			
16. Payments on supplementary contracts with life contingencies.....	249,356,551		249,356,551			249,356,551			
17. Increase in aggregate reserve for life and accident and health certificates and contracts.....	1,120,719,605	621,631,527	244,804,737	(26,822,101)	281,105,442	1,120,719,605			
18. Totals (Lines 10 to 17).....	4,859,123,253	1,912,887,833	2,065,740,192	317,418,559	563,076,668	4,859,123,253			0
19. Commissions on premiums and annuity considerations and deposit-type funds (direct business only).....	282,380,327	76,167,555	187,631,285	2,112,530	16,468,957	282,380,327			
20. Commissions and expense allowances on reinsurance assumed.....	0					0			
21. General insurance expenses and fraternal expenses.....	627,350,269	173,925,838	257,925,792	14,566,527	27,359,967	473,778,124	153,572,145		
22. Insurance taxes, licenses and fees.....	39,777,282	15,068,313	20,541,829	1,068,661	1,694,568	38,373,371	1,403,911		
23. Increase in loading on deferred and uncollected premiums.....	(2,800,869)	(2,800,863)	(6)			(2,800,869)			
24. Net transfers to or (from) Separate Accounts net of reinsurance.....	1,687,893,308	42,644,500	1,647,859,216	(2,610,408)		1,687,893,308			
25. Aggregate write-ins for deductions.....	19,802,216	151,218,152	54,176,314	11,682,273	(6,275,506)	(36,022,961)	174,778,272	(154,976,056)	0
26. Totals (Lines 18 to 25).....	7,513,525,786	2,369,111,328	4,233,874,623	344,238,142	602,324,654	(36,022,961)	7,513,525,786		0
27. Net gain from operations before refunds to members (Line 9 minus Line 26).....	1,010,428,363	414,077,644	253,937,063	4,798,045	(15,546,279)	353,161,891	1,010,428,363		0
28. Refunds to members.....	232,209,636	222,901,973	212,435	1,552,039	7,543,189		232,209,636		0
29. Net gain from operations after refunds to members and before realized capital gains or (losses) (Line 27 minus Line 28).....	778,218,727	191,175,671	253,724,628	3,246,005	(23,089,468)	353,161,891	778,218,727		0

### DETAILS OF WRITE-INS

08.301. Fees from third party for services provided.....	12,946,624					12,946,624	12,946,624		
08.302. Miscellaneous income.....	543,705	10,714	210		20	532,762	543,705		
08.303. ....	0					0	0		
08.398. Summary of remaining write-ins for Item 8.3 from overflow page.....	0	0	0	0	0	0	0		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398 above) (Line 8.3 above).....	13,490,329	10,714	210	0	20	13,479,386	13,490,329		0
2501. Expenses related to services provided to third party.....	12,946,624					12,946,624	12,946,624		
2502. Retirement and disability benefits.....	4,978,423					4,978,423	4,978,423		
2503. Employee benefits.....	1,897,169					1,897,169	1,897,169		
2598. Summary of remaining write-ins for Item 25 from overflow page.....	(20,000)	151,218,152	54,176,314	11,682,273	(6,275,506)	(55,845,177)	154,956,056	(154,976,056)	0
2599. Totals (Lines 2501 thru 2503 plus 2598 above) (Line 25 above).....	19,802,216	151,218,152	54,176,314	11,682,273	(6,275,506)	(36,022,961)	174,778,272	(154,976,056)	0

## ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Life Insurance	3 Annuities	4 Supplementary Contracts
<b>Involving Life or Disability Contingencies (Reserves)</b>				
(Net of Reinsurance Ceded)				
1. Reserve December 31, prior year.....	34,357,778,460	20,738,330,475	11,722,671,537	1,896,776,448
2. Tabular net premiums or considerations.....	5,191,038,388	1,659,816,342	3,393,251,534	137,970,512
3. Present value of disability claims incurred.....	23,620,051	23,620,051		XXX
4. Tabular interest.....	1,269,366,730	806,627,185	373,264,862	89,474,683
5. Tabular less actual reserve released.....	45,531,496	12,107,818	26,837,293	6,586,385
6. Increase in reserve on account of change in valuation basis.....	0			
7. Other increases (net).....	74,842,208	52,656,299	22,185,909	
8. Totals (Lines 1 to 7).....	40,962,177,333	23,293,158,170	15,538,211,135	2,130,808,028
9. Tabular cost.....	1,078,186,882	1,078,186,882		XXX
10. Reserves released by death.....	425,222,402	425,222,402	XXX	XXX
11. Reserves released by other terminations (net).....	835,939,124	398,848,022	437,091,102	
12. Annuity, supplementary contract and disability payments involving life contingencies.....	1,604,072,611	16,275,739	1,325,777,932	262,018,940
13. Net transfers to or (from) separate accounts.....	1,821,714,741	13,587,463	1,809,258,496	(1,131,218)
14. Total deductions (Lines 9 to 13).....	5,765,135,760	1,932,120,508	3,572,127,530	260,887,722
15. Reserve December 31, current year.....	35,197,041,573	21,361,037,662	11,966,083,605	1,869,920,306

## EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....36,531,359	.....39,850,449
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....1,621,157,179	.....1,639,117,874
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....5,814,570	.....6,091,140
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....12,646,602	.....12,700,928
2.21 Common stocks of affiliates.....	.....98,307,135	.....98,305,719
3. Mortgage loans.....	(c).....428,380,613	.....427,038,343
4. Real estate.....	(d).....24,343,181	.....24,343,181
5. Contract loans.....	.....87,614,527	.....88,061,088
6. Cash, cash equivalents and short-term investments.....	(e).....216,858	.....(1,290,035)
7. Derivative instruments.....	(f).....	.....428,481
8. Other invested assets.....	.....280,241,563	.....280,241,563
9. Aggregate write-ins for investment income.....	.....5,497,721	.....5,497,721
10. Total gross investment income.....	.....2,600,751,308	.....2,620,386,452
11. Investment expenses.....	.....	(g).....35,705,056
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....2,797,821
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....6,660,521
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....45,163,398
17. Net investment income (Line 10 minus Line 16).....	.....	.....2,575,223,054

### DETAILS OF WRITE-INS

0901. Miscellaneous Investment Income.....	.....4,454,880	.....4,454,880
0902. Leased Securities.....	.....1,042,842	.....1,042,842
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).....	.....5,497,721	.....5,497,721
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 \$.....27,185,500 accrual of discount less \$.....98,427,705 amortization of premium and less \$.....22,563,911 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 \$.....23,815,245 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....5,908,790 accrual of discount less \$.....11,607,584 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 \$.....6,660,521 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.....	.....1,162,999	.....	.....1,162,999	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....31,531,011	.....(2,672,452)	.....28,858,559	.....1,213,598	.....(1,309,192)
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....6,234,407	.....(145,878)	.....6,088,529	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....95,648,999	.....(32,620)	.....95,616,378	.....83,044,300	.....39,902
2.21 Common stocks of affiliates.....	.....413,073	.....	.....413,073	.....(42,726,496)	.....
3. Mortgage loans.....	.....	.....(5,157,257)	.....(5,157,257)	.....	.....
4. Real estate.....	.....1,862,034	.....(240,000)	.....1,622,034	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....10,363,335	.....	.....10,363,335	.....	.....
7. Derivative instruments.....	.....(170,634,540)	.....	.....(170,634,540)	.....(20,296,949)	.....(7,616,188)
8. Other invested assets.....	.....2,236,000	.....(336,128)	.....1,899,871	.....55,090,487	.....1,361,401
9. Aggregate write-ins for capital gains (losses).....	.....97	.....0	.....97	.....0	.....0
10. Total capital gains (losses).....	.....(21,182,586)	.....(8,584,337)	.....(29,766,923)	.....76,324,941	.....(7,524,076)

### DETAILS OF WRITE-INS

0901. Miscellaneous Capital Gains/Losses.....	.....97	.....	.....97	.....	.....
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).....	.....97	.....0	.....97	.....0	.....0



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

	1		Insurance		5	6	7	8
	Total	Life Insurance	Individual Annuities	4 Accident and Health				
<b>FIRST YEAR (other than single)</b>								
1. Uncollected.....	40,446	18,526		21,920		40,446		
2. Deferred and accrued.....	4,534,259	4,534,259				4,534,259		
3. Deferred, accrued & uncollected:								
3.1 Direct.....	8,650,194	8,628,274		21,920		8,650,194		
3.2 Reinsurance assumed.....	0					0		
3.3 Reinsurance ceded.....	4,075,489	4,075,489				4,075,489		
3.4 Net (Line 1 + Line 2).....	4,574,705	4,552,785	0	21,920	0	4,574,705	0	0
4. Advance.....	41			41		41		
5. Line 3.4 - Line 4.....	4,574,664	4,552,785	0	21,880	0	4,574,664	0	0
6. Collected during year:								
6.1 Direct.....	2,358,994,239	76,595,491	2,265,341,069	17,057,679		2,358,994,239		
6.2 Reinsurance assumed.....	0					0		
6.3 Reinsurance ceded.....	9,135,414	9,135,414				9,135,414		
6.4 Net.....	2,349,858,825	67,460,077	2,265,341,069	17,057,679	0	2,349,858,825	0	0
7. Line 5 + Line 6.4.....	2,354,433,490	72,012,862	2,265,341,069	17,079,559	0	2,354,433,490	0	0
8. Prior year (uncollected + deferred and accrued - advance).....	4,645,563	4,626,639		18,925		4,645,563		
9. First year premiums and considerations:								
9.1 Direct.....	2,358,898,164	76,496,461	2,265,341,069	17,060,634		2,358,898,164		
9.2 Reinsurance assumed.....	0					0		
9.3 Reinsurance ceded.....	9,110,239	9,110,239				9,110,239		
9.4 Net (Line 7 - Line 8).....	2,349,787,926	67,386,223	2,265,341,069	17,060,634	0	2,349,787,926	0	0
<b>SINGLE</b>								
10. Single premiums and considerations:								
10.1 Direct.....	691,542,538	450,723,229	240,819,309			691,542,538		
10.2 Reinsurance assumed.....	0					0		
10.3 Reinsurance ceded.....	0					0		
10.4 Net.....	691,542,538	450,723,229	240,819,309	0	0	691,542,538	0	0
<b>RENEWAL</b>								
11. Uncollected.....	1,160,958	(77,506)	109	1,238,354		1,160,958		
12. Deferred and accrued.....	63,372,060	63,372,060				63,372,060		
13. Deferred, accrued & uncollected:								
13.1 Direct.....	120,535,173	119,304,420	109	1,230,643		120,535,173		
13.2 Reinsurance assumed.....	0					0		
13.3 Reinsurance ceded.....	56,002,155	56,009,866		(7,711)		56,002,155		
13.4 Net (Line 11 + Line 12).....	64,533,017	63,294,554	109	1,238,354	0	64,533,017	0	0
14. Advance.....	15,083,236	4,891,279	248	10,191,709		15,083,236		
15. Line 13.4 - Line 14.....	49,449,781	58,403,275	(139)	(8,953,354)	0	49,449,781	0	0
16. Collected during year:								
16.1 Direct.....	2,227,655,372	1,040,975,801	891,895,226	294,784,345		2,227,655,372		
16.2 Reinsurance assumed.....	0					0		
16.3 Reinsurance ceded.....	75,501,401	74,998,319		503,082		75,501,401		
16.4 Net.....	2,152,153,971	965,977,482	891,895,226	294,281,263	0	2,152,153,971	0	0
17. Line 15 + Line 16.4.....	2,201,603,752	1,024,380,757	891,895,087	285,327,908	0	2,201,603,752	0	0
18. Prior year (uncollected + deferred and accrued - advance).....	50,576,345	59,509,482	(105)	(8,933,032)		50,576,345		
19. Renewal premiums and considerations:								
19.1 Direct.....	2,231,602,276	1,044,939,774	891,895,192	294,767,311		2,231,602,276		
19.2 Reinsurance assumed.....	0					0		
19.3 Reinsurance ceded.....	80,574,870	80,068,499		506,371		80,574,870		
19.4 Net (Line 17 - Line 18).....	2,151,027,407	964,871,275	891,895,192	294,260,940	0	2,151,027,407	0	0
<b>TOTAL</b>								
20. Total premiums and annuity considerations:								
20.1 Direct.....	5,282,042,979	1,572,159,464	3,398,055,570	311,827,945	0	5,282,042,979	0	0
20.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0
20.3 Reinsurance ceded.....	89,685,108	89,178,738	0	506,371	0	89,685,108	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	5,192,357,871	1,482,980,727	3,398,055,570	311,321,574	0	5,192,357,871	0	0

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

	1 Total	Insurance				6 Total (Columns 2 through 5)	7 Fraternal	8 Expense
		2 Life Insurance	3 Individual Annuities	4 Accident and Health	5 Aggregate of All Other Lines of Business			
<b>REFUNDS APPLIED (included in Part 1)</b>								
21. To pay renewal premiums.....	49,734,678	49,201,310	396	532,971		49,734,678		
22. All other.....	173,112,085	173,063,872	48,213			173,112,085		
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>								
23. First year (other than single):								
23.1 Reinsurance ceded.....	8,596,594	8,596,594				8,596,594		
23.2 Reinsurance assumed.....	.0					.0		
23.3 Net ceded less assumed.....	8,596,594	8,596,594	.0	.0	.0	8,596,594	.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.....	14,265,750	14,265,750				14,265,750		
25.2 Reinsurance assumed.....	.0					.0		
25.3 Net ceded less assumed.....	14,265,750	14,265,750	.0	.0	.0	14,265,750	.0	.0
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6).....	22,862,344	22,862,344	.0	.0	.0	22,862,344	.0	.0
26.2 Reinsurance assumed.....	.0	.0	.0	.0	.0	.0	.0	.0
26.3 Net ceded less assumed.....	22,862,344	22,862,344	.0	.0	.0	22,862,344	.0	.0
<b>COMMISSIONS INCURRED (direct business only)</b>								
27. First year (other than single).....	188,049,478	42,833,429	137,781,129	7,434,919		188,049,478		
28. Single.....	24,855,366	12,712,822	12,142,544			24,855,366		
29. Renewal.....	67,362,953	20,621,303	37,707,612	9,034,038		67,362,953		
30. Deposit-type contract funds.....	2,112,530		2,112,530			2,112,530		
31. Totals (to agree with Page 6, Line 19).....	282,380,326	76,167,555	189,743,815	16,468,957	.0	282,380,326	.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			
		Cost Containment	3 All Other				
1. Rent.....	24,698,352	8,716	1,470,795			565,229	26,743,092
2. Salaries and wages.....	170,918,283	807,982	8,769,447		23,132,389	25,994,567	229,622,668
3.11 Insured benefit plans for employees.....	38,684,137	192,530	2,089,634		3,780,033	5,402,826	50,149,160
3.12 Insured benefit plans for fieldworkers.....	45,398,062	206,248	2,238,520				47,842,830
3.21 Uninsured benefit plans for employees.....	8,337,578	21,843	237,076			3,349	8,599,846
3.22 Uninsured benefit plans for fieldworkers.....	7,481,066	33,987	368,882				7,883,935
3.31 Other employee welfare.....	1,322,661	4,450	48,295		14,322	356,979	1,746,707
3.32 Other fieldworker welfare.....	1,105,333	3,908	42,415			74,454	1,226,110
4.1 Legal fees and expenses.....	1,234,639	3,769	40,909		283,607	515,306	2,078,230
4.2 Medical examination fees.....	3,026,657	53,116	576,491				3,656,264
4.3 Inspection report fees.....	355,947	5,111	55,469				416,527
4.4 Fees of public accountants and consulting actuaries.....	1,093,873	2,864	31,083				1,127,820
4.5 Expense of investigation and settlement of certificate claims.....	249,930	272,266	2,955,049				3,477,245
5.1 Traveling expenses.....	10,090,356	41,707	452,663		448,841	3,107,601	14,141,168
5.2 Advertising.....	2,889,061	9,453	102,601		174	1,056,061	4,057,350
5.3 Postage, express, telegraph and telephone.....	8,937,161	58,171	631,357		32,197	1,217,665	10,876,551
5.4 Printing and stationery.....	3,942,620	14,074	152,751		32,695	2,534,970	6,677,110
5.5 Cost or depreciation of furniture and equipment.....	2,203,887	6,216	67,463		88	31,870	2,309,524
5.6 Rental of equipment.....	1,169,540	3,428	37,203			45,343	1,255,514
5.7 Cost or depreciation of EDP equipment and software.....	12,528,353	96,246	1,044,605		6,092	292,050	13,967,346
5.8 Lodge supplies less \$.....0 from sales.....							0
6.1 Books and periodicals.....	126,073	530	5,751		19,089	10,391	161,834
6.2 Bureau and association dues.....	2,911,749	9,574	103,917		62,393	31,707	3,119,340
6.3 Insurance, except on real estate.....	900,086	2,558	27,763			27,846	958,253
6.4 Miscellaneous losses.....	1,012,900	6,427	69,760		156,815	24,534	1,270,436
6.5 Collection and bank service charges.....	246,015	644	6,991				253,650
6.6 Sundry general expenses.....	58,452,887	246,713	2,677,702		4,083,883	14,537,550	79,998,735
7.1 Field expense allowance.....	6,878,926	26,141	283,722			863,000	8,051,789
7.2 Fieldworkers' balances charged off (less \$.....0 recovered).....	8,717,137	30,846	334,790			367,690	9,450,463
7.3 Field conferences other than local meetings.....	6,023,522	20,840	226,188				6,270,550
8.1 Official publications.....	447,683	988	10,726			1,566,607	2,026,004
8.2 Expense of Supreme Lodge Meetings.....							0
9.1 Real estate expenses.....	191,468	728	7,896		3,059,549	27,102	3,286,743
9.2 Investment expenses not included elsewhere.....	14,842,212	(2)	(19)		592,889		15,435,080
9.3 Aggregate write-ins for expenses.....	0	0	0	0	0	94,917,448	94,917,448
10. General Expenses Incurred.....	446,418,154	2,192,072	25,167,895	0	35,705,056	(a)153,572,145	(b)663,055,322
11. General expenses unpaid December 31, prior year.....	31,519,031	216,386	1,470,794		2,264,351	11,338,108	46,808,670
12. General expenses unpaid December 31, current year.....	32,506,903	159,620	1,832,655		2,600,014	11,182,688	48,281,880
13. General expenses paid during year (Lines 10 + 11 - 12).....	445,430,282	2,248,838	24,806,034	0	35,369,393	153,727,565	661,582,112

**DETAILS OF WRITE-INS**

09.301 Fraternal Benevolences.....						83,218,089	83,218,089
09.302 Contributions to charitable, civic, and governmental bodies.....						2,572,558	2,572,558
09.303 Fraternal information and relations.....						772,731	772,731
09.398 Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	8,354,070	8,354,070
09.399 Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	0	0	0	0	0	94,917,448	94,917,448

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

1. Charitable \$.....10,546,659; 2. Institutional \$.....11,846,672; 3. Recreational and Health \$.....1,394,753; 4. Educational \$.....6,468,354  
 5. Religious \$.....47,453,703; 6. Membership \$.....1,280,486; 7. Other \$.....74,581,519; 8. Total \$.....153,572,145

(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.....				1,595,370		1,595,370
2. State insurance department licenses and fees.....	1,345,268	61,997		825	(2,982)	1,405,108
3. Other state taxes, including \$.....0 for employee benefits.....	36,518	1,133				37,651
4. U.S. Social Security taxes.....	28,567,753	1,599,899		1,201,626	1,396,310	32,765,588
5. All other taxes.....	6,729,264	31,539			10,584	6,771,387
6. Taxes, licenses and fees Incurred.....	36,678,803	1,694,568	0	2,797,821	1,403,912	42,575,104
7. Taxes, licenses and fees unpaid December 31, prior year.....	3,264,626	164,998		296,319	170,619	3,896,562
8. Taxes, licenses and fees unpaid December 31, current year.....	3,382,845	149,618		257,554	129,237	3,919,254
9. Taxes, licenses and fees paid during year (Lines 6 + 7 - 8).....	36,560,584	1,709,948	0	2,836,586	1,445,294	42,552,412

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums.....	49,201,707
2. Applied to shorten the endowment or premium-paying period.....		
3. Applied to provide paid-up additions.....	173,101,200	
4. Applied to provide paid-up annuities.....	10,886	
5. Total (Lines 1 to 4).....	222,313,792	532,971
6. Paid-in cash.....	20,736,778	6,312,213
7. Left on deposit.....	1,183,411	
8. Aggregate write-ins for dividend or refund.....	0	0
9. Total (Lines 5 to 8).....	244,233,982	6,845,184
10. Amount due and unpaid.....	632,520	155,750
11. Provision for dividends or refunds payable in the following calendar year.....	224,612,655	7,407,000
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).....	225,245,175	7,562,750
16. Total from prior year.....	244,812,710	6,864,745
17. Total dividends or refunds (Line 9 + 15 - 16).....	224,666,447	7,543,189

**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
<b>Life Insurance:</b>					
0100001. 41 CSO 3.25% 1902-1935 .....	1,304,024		1,304,024		
0100002. AE 3.5% 1918-1936 .....	7,063,252		7,063,252		
0100003. 41 CSO 3.0% 1926-1935 .....	4,808,144		4,808,144		
0100004. AE 3.0% 1934-1951 .....	201,929,132		201,929,132		
0100005. 41 CSO 2.5% 1948-1964 .....	1,143,345,416		1,143,345,416		
0100006. 58 CSO 2.5% 1962-1979 .....	1,872,333,547		1,872,333,547		
0100007. 58 CSO 3.0% 1971-1988 .....	382,716,149		382,716,149		
0100008. 58 CSO 3.5% 1972- .....	918,515,482		918,515,482		
0100009. 58 CSO 4.0% 1980- .....	860,953,730		860,953,730		
0100010. Fund value 1982-1988 .....	5,517,048,938		5,517,048,938		
0100011. 58 CSO 4.5% 1983-1988 .....	5,376,563		5,376,563		
0100012. 80 CSO 4.0% 1986- .....	5,898,642,955		5,898,642,955		
0100013. 80 CSO 4.5% 1993- .....	2,050,147,975		2,050,147,975		
0100014. 80 CSO 5.0% 1993-1995 .....	100,491,639		100,491,639		
0100015. 80 CSO 5.5% 1987-1992 .....	105,942,160		105,942,160		
0100016. 80 CSO 4.0%-5.0% 1994- .....	24,797,044		24,797,044		
0100017. 2001 CSO 3.5% 2012- .....	364,604,688		364,604,688		
0100018. 2001 CSO 4.0% 2006-2012 .....	1,856,221,880		1,856,221,880		
0199997. Totals (Gross) .....	21,316,242,718	0	21,316,242,718	0	0
0199998. Reinsurance ceded .....	488,149,188		488,149,188		
0199999. Totals (Net) .....	20,828,093,530	0	20,828,093,530	0	0
<b>Annuities (excluding supplementary contracts with life contingencies):</b>					
0200001. 37 SA 2.5%, 3% (modified), AA 3% Select & 4%, Both .....	10,779	XXX	10,779	XXX	
0200002. a-1949 3% and 3.5%, Immediate .....	4,464	XXX	4,464	XXX	
0200003. a-1949 3%, 3.5% & 4%, Deferred .....	434,330,137	XXX	434,330,137	XXX	
0200004. a-1949 5.5%, Immediate .....	63,101	XXX	63,101	XXX	
0200005. a-1962 3.5%, Immediate .....	6,324	XXX	6,324	XXX	
0200006. 1971 IAM 4.5%, 5.5%, Immediate .....	78,684	XXX	78,684	XXX	
0200007. a-1983 3%, 3.5%, & 4%, Deferred .....	887,757,427	XXX	887,757,427	XXX	
0200008. a-1983 3%, 3.5%, & 4%, Deferred, Excess AG43 Benefit Reserve .....	510,204	XXX	510,204	XXX	
0200009. a-1983 4.5%, 5.5%, 6.25% Immediate .....	18,853,716	XXX	18,853,716	XXX	
0200010. a-1983 Various, Immediate .....	19,720,571	XXX	19,720,571	XXX	
0200011. 2000 IAM 3.5%, 4%, Deferred .....	4,150,056,129	XXX	4,150,056,129	XXX	
0200012. 2000 IAM 3.5%, 4%, Deferred, Excess AG43 Benefit Reserve .....	1,706,573	XXX	1,706,573	XXX	
0200013. 2000 IAM Various, Immediate .....	775,808,063	XXX	775,808,063	XXX	
0200014. Retirement Annuities 2.5% .....	2,549,744	XXX	2,549,744	XXX	
0200015. Retirement Annuities 3% .....	40,670,017	XXX	40,670,017	XXX	
0200016. Retirement Annuities 3.5% .....	5,632,543,048	XXX	5,632,543,048	XXX	
0200017. Retirement Annuities 3.5%, Excess AG43 Benefit Reserve .....	1,308,224	XXX	1,308,224	XXX	
0299997. Totals (Gross) .....	11,965,977,205	XXX	11,965,977,205	XXX	0
0299999. Totals (Net) .....	11,965,977,205	XXX	11,965,977,205	XXX	0
<b>Supplementary Contracts with Life Contingencies:</b>					
0300001. 37 SA 2%, 2.5% (modified) .....	33,458		33,458		
0300002. a-1949 3%, 3.5% .....	59,906		59,906		
0300003. a-1949 5.5% .....	255,095		255,095		
0300004. a-1962 2.5%, 3%, 3.5%, 1971 IAM 3% .....	30,278		30,278		
0300005. a-1971 IAM 4.5%, 5.5% .....	730,730		730,730		
0300006. a-1983 4.5%, 5.5%, 6.25% .....	96,841,004		96,841,004		
0300007. a-1983 Various .....	79,722,216		79,722,216		
0300008. 2000 IAM 5.25% .....	1,133,907,649		1,133,907,649		
0300009. 2000 IAM Various .....	486,880,974		486,880,974		
0300010. Retirement Annuities 3.5% .....	71,458,997		71,458,997		
0399997. Totals (Gross) .....	1,869,920,307	0	1,869,920,307	0	0
0399999. Totals (Net) .....	1,869,920,307	0	1,869,920,307	0	0
<b>Accidental Death Benefits:</b>					
0400001. 1926-33 Interco., 2.5% .....	156,062		156,062		
0400002. 59 ADB 2.5% .....	1,465,765		1,465,765		
0400003. 59 ADB 3.0% .....	16,485,417		16,485,417		
0400004. 59 ADB 3.5% .....	871,366		871,366		
0400005. 59 ADB 4.0% .....	801,608		801,608		
0400006. 59 ADB 4.5% .....	443		443		
0499997. Totals (Gross) .....	19,780,661	0	19,780,661	0	0
0499998. Reinsurance ceded .....	333		333		
0499999. Totals (Net) .....	19,780,328	0	19,780,328	0	0
<b>Disability - Active Lives:</b>					
0500001. 52 Interco Disa 2.5% .....	164,648,309		164,648,309		
0500002. 52 Interco Disa 3.0% .....	839,864		839,864		
0500003. 52 Interco Disa 3.5% .....	4,888,132		4,888,132		
0500004. 52 Interco Disa 4.0% .....	35,074,461		35,074,461		
0500005. 52 Interco Disa 4.5% .....	77,985		77,985		
0500006. Class (3) & 1941 CSO 2.50% .....	10,476		10,476		
0599997. Totals (Gross) .....	205,539,227	0	205,539,227	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.....	206,700		206,700		
0599999. Totals (Net).....	205,332,527	0	205,332,527	0	0
<b>Disability - Disabled Lives:</b>					
0600001. 52 Interco Disa 2.5%.....	75,108,570		75,108,570		
0600002. 52 Interco Disa 3.0%.....	13,002,506		13,002,506		
0600003. 52 Interco Disa 3.5%.....	217,174,442		217,174,442		
0600004. Class (3) 3.0%.....	140,914		140,914		
0699997. Totals (Gross).....	305,426,432	0	305,426,432	0	0
0699998. Reinsurance ceded.....	404,373		404,373		
0699999. Totals (Net).....	305,022,059	0	305,022,059	0	0
<b>Miscellaneous Reserves:</b>					
0700001. For reserve for variable life insurance minimum death benefit guarantees.....	2,234,862		2,234,862		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.....	574,357		574,357		
0700003. Annuity LTC combo rider reserves.....	106,399		106,399		
0799997. Totals (Gross).....	2,915,618	0	2,915,618	0	0
0799999. Totals (Net).....	2,915,618	0	2,915,618	0	0
9999999. Totals (Net) - Page 3, Line 1.....	35,197,041,574	0	35,197,041,574	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
<b>ACTIVE LIFE RESERVE</b>							
1. Unearned premium reserves.....	54,150,479		1,912,069	52,099,164	139,246		
2. Additional contract reserves (a).....	3,683,485,618		61,032,414	3,621,707,216	745,988		
3. Additional actuarial reserves-Asset/Liability analysis.....	170,000,000			170,000,000			
4. Reserve for future contingent benefits.....	0						
5. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0
6. Totals (Gross).....	3,907,636,097	0	62,944,483	3,843,806,380	885,234	0	0
7. Reinsurance ceded.....	679,070		590,536	88,534			
8. Totals (Net).....	3,906,957,027	0	62,353,947	3,843,717,846	885,234	0	0
<b>CLAIM RESERVE</b>							
9. Present value of amounts not yet due on claims.....	790,783,975		75,782,655	712,294,800	2,706,520		
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).....	790,783,975	0	75,782,655	712,294,800	2,706,520	0	0
14. Reinsurance ceded.....	669,467		627,866	41,601			
15. Totals (Net).....	790,114,508	0	75,154,789	712,253,199	2,706,520	0	0
16. TOTAL (Net).....	4,697,071,535	0	137,508,736	4,555,971,045	3,591,754	0	0
17. TABULAR FUND INTEREST.....	195,010,467		4,043,249	190,813,555	153,663		

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.....	2,888,139,412		523,616,803	2,286,242,619	77,827,031	452,959
2. Deposits received during the year.....	510,629,535		20,221,622	489,175,926	1,216,579	15,408
3. Investment earnings credited to the account.....	103,011,536		19,878,249	79,998,243	3,128,642	6,402
4. Other net change in reserves.....	0					
5. Fees and other charges assessed.....	0					
6. Surrender charges.....	0					
7. Net surrender or withdrawal payments.....	614,480,401		95,661,993	512,280,552	6,488,492	49,364
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).....	2,887,300,082	0	468,054,681	2,343,136,236	75,683,760	425,405
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).....	2,887,300,082	0	468,054,681	2,343,136,236	75,683,760	425,405

## 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		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct.....	19,220,367		6,483,082	11,915,739	821,547						
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	0										
1.4 Net.....	19,220,367	0	6,483,082	11,915,739	821,547	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.....	193,449,856		102,173,497	70,501,829							20,774,530
2.22 Reinsurance assumed.....	0										
2.23 Reinsurance ceded.....	8,151,174		8,140,016								11,158
2.24 Net.....	185,298,682	0	(b).....94,033,481	(b).....70,501,829	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....20,763,372
3. Incurred but unreported:											
3.1 Direct.....	39,265,785		27,388,878	1,939,508							9,937,399
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	0										
3.4 Net.....	39,265,785	0	(b).....27,388,878	(b).....1,939,508	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....9,937,399
4. Totals:											
4.1 Direct.....	251,936,009	0	136,045,457	84,357,076	821,547	0	0	0	0	0	30,711,929
4.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	8,151,174	0	8,140,016	0	0	0	0	0	0	0	11,158
4.4 Net.....	243,784,835	(a).....0	(a).....127,905,441	84,357,076	821,547	0	(a).....0	0	0	0	30,700,771

15

(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 \$.....2,915,618, 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 \$.....790,114,508

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.....	2,018,267,905		927,991,213	550,476,357	252,367,287						287,433,048
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	40,420,176		40,299,167								121,009
1.4 Net.....	(d) 1,977,847,729	0	887,692,046	550,476,357	252,367,287	0	0	0	0	0	287,312,039
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	251,936,009		136,045,457	84,357,076	821,547						30,711,929
2.2 Reinsurance assumed.....	0										
2.3 Reinsurance ceded.....	8,151,174		8,140,016								11,158
2.4 Net.....	243,784,835	0	127,905,441	84,357,076	821,547	0	0	0	0	0	30,700,771
3. Amounts recoverable from reinsurers December 31, current year.....	540,812		540,812								
4. Liability December 31, prior year:											
4.1 Direct.....	235,574,502		126,239,764	69,556,904	3,722,685						36,055,149
4.2 Reinsurance assumed.....	0										
4.3 Reinsurance ceded.....	5,906,713		5,904,004								2,709
4.4 Net.....	229,667,790	0	120,335,760	69,556,904	3,722,685	0	0	0	0	0	36,052,441
5. Amounts recoverable from reinsurers December 31, prior year.....	5,080,213		5,080,213								
6. Incurred benefits:											
6.1 Direct.....	2,034,629,411	0	937,796,907	565,276,529	249,466,149	0	0	0	0	0	282,089,827
6.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded.....	38,125,237	0	37,995,779	0	0	0	0	0	0	0	129,458
6.4 Net.....	1,996,504,174	0	899,801,128	565,276,529	249,466,149	0	0	0	0	0	281,960,369

(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 \$.....9,630,099 in Line 1.1, \$.....9,630,099 in Line 1.4, \$.....9,630,099 in Line 6.1 and \$.....9,630,099 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 \$.....33,769,143 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).....	6,421,292	6,691,225	269,933
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).....	6,421,292	6,691,225	269,933
13. Title plants (for Title insurers only).....			.0
14. Investment income due and accrued.....	2,002,640	1,800,542	(202,098)
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.....	48,525,785	53,810,646	5,284,861
21. Furniture and equipment, including health care delivery assets.....	13,814,862	11,954,510	(1,860,353)
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.....	1,759,740	1,730,184	(29,555)
25. Aggregate write-ins for other than invested assets.....	20,390,308	145,533,508	125,143,200
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	92,914,627	221,520,615	128,605,987
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0
28. TOTALS (Lines 26 and 27).....	92,914,627	221,520,615	128,605,987

## 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.....	11,700,448	137,867,163	126,166,715
2502. Unsecured loans.....	7,865,477	6,829,653	(1,035,824)
2503. Miscellaneous assets and receivables.....	824,383	836,692	12,309
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).....	20,390,308	145,533,508	125,143,200

**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 capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Wisconsin is shown below:

NET INCOME	2013	2012
(1) Thrivent Financial – Wisconsin basis	\$ 699,680,634	\$ 504,731,482
(2) State Prescribed Practices	0	0
(3) State Permitted Practices	0	0
(4) NAIC SAP	\$ 699,680,634	\$ 504,731,482
<b>SURPLUS</b>		
(5) Thrivent Financial – Wisconsin Basis	\$5,797,909,666	\$4,385,929,095
(6) State Prescribed Practices	0	0
(7) State Permitted Practices	0	0
(8) NAIC SAP	\$5,797,909,666	\$4,385,929,095

**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 reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. 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:

- 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.
- 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 a NAIC designation of 6 that are reported at lower of amortized cost or fair market value. Bonds eligible for amortization are amortized using the constant yield method.
- Common stocks of unaffiliated companies are stated at market value. Common stocks of uncombined subsidiaries and affiliates in which Thrivent Financial has an interest of 20% or more are carried on the statutory equity basis.
- Preferred stocks are generally stated at cost. Issues rated not in good standing are reported at lower of amortized cost or fair market value.
- Mortgage loans on real estate are stated at unpaid principal balances, less allowance for impairment.
- 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. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.
- The common stock of Thrivent Financial's wholly-owned subsidiary (Thrivent Financial Holdings Inc.) is carried under the statutory equity method.

**NOTES TO FINANCIAL STATEMENTS**

8. Thrivent Financial has ownership interests in joint ventures, partnerships and limited liability companies. Thrivent Financial carries these interests based on the underlying audited GAAP equity of the investee.
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 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 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, 2013 and 2012.
- B. Thrivent Financial did not participate in a statutory merger for the years ended December 31, 2013 and 2012.
- C. Thrivent Financial did not enter into any assumption reinsurance agreements for the years ended December 31, 2013 and 2012.
- D. Not Applicable

**4. Discontinued Operations**

Thrivent Financial had no discontinued operations during the years ended December 31, 2013 and 2012.

**5. Investments****A. Mortgage Loans**

- (1) The maximum and minimum loan rates for mortgage loans during 2013 were 6.00% and 2.50%, 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 77.23%.

- |  | 2013 |   | 2012 |   |
|--|------|---|------|---|
| (3) Taxes, assessments, and any amounts advanced and not included in the mortgage loan total | \$   | 0 | \$   | 0 |

**(4) Age Analysis of Mortgage Loans**

		Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
a.	Current year							
1.	Recorded Investment (All)							
	(a) Current	\$	\$	\$	\$	\$7,253,230,753	\$	\$7,253,230,753
	(b) 30-59 Day 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

**NOTES TO FINANCIAL STATEMENTS**

		Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
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%

b.		Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
1.	Recorded Investment (All)							
	(a) Current	\$	\$	\$	\$	\$7,287,533,658	\$	\$7,287,533,658
	(b) 30-59 Days Past Due					22,864,189		22,864,189
	(c) 60-89 Days Past Due					910,665		910,665
	(d) 90-179 Days Past Due					0		0
	(e) 180+ Days past Due					24,323,708		24,323,708
2.	Accruing Interest 90-179 Days Past Due							
	(a) Recorded Investment	\$	\$	\$	\$	\$0	\$	\$0
	(b) Interest Accrued					0		0
3.	Accruing Interest 180+ days Past							
	(a) Recorded Investment	\$	\$	\$	\$	\$24,323,708	\$	\$24,323,708
	(b) Interest Accrued					1,378,357		1,378,357
4.	Interest Reduced							
	(a) Recorded Investment	\$	\$	\$	\$	\$336,993,794	\$	\$336,993,794
	(b) Number of Loans					343		343
	(c) Percent Reduced					1.62%		1.62%

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

a.		Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
1.	With Allowance for Credit Losses	\$	\$	\$	\$	\$0	\$	\$0
2.	No Allowance for Credit Losses					29,314,191		29,314,191
b.	Prior Year							
1.	With Allowance for Credit Losses					0		0
2.	No Allowance for Credit Losses					\$30,225,114		\$30,225,114

## (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.		Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
1.	Average Recorded Investment	\$	\$	\$	\$	\$4,187,742	\$	\$4,187,742
2.	Interest Income Recognized					296,650		296,650
3.	Recorded Investments on Nonaccrual Status					0		0
4.	Amount of Interest Income Recognized Using Cash-Basis Method of Accounting					345,791		345,791
b.	Prior year							
1.	Average Recorded Investment	\$	\$	\$	\$	\$4,317,873	\$	\$4,317,873
2.	Interest Income Recognized					322,125		322,125
3.	Recorded Investments on Nonaccrual Status					0		0
4.	Amount of Interest Income Recognized Using Cash-Basis Method of Accounting					455,327		455,327

## (7) Allowance for Credit Losses:

	2013	2012
a. Balance at beginning of period	\$0	\$0
b. Additions charged to operations	\$0	\$0
c. Direct write-downs charged against the allowances	\$0	\$0
d. Recoveries of amounts previously charged off	\$0	\$0
e. Balance at end of period	\$0	\$0

**NOTES TO FINANCIAL STATEMENTS**

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

**B. Debt Restructuring**

		2013	2012
(1)	The total recorded investment in restructured loans, as of year-end	\$38,248,799	\$30,225,114
(2)	The realized capital losses related to these loans	5,157,257	10,120,696
(3)	Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	0	0

(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, 2013 and 2012.

**D. Loaned-Backed Securities**

- Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg.
- For all securities within the scope of SSAP No. 43R (Loan-Backed and Structured Securities), no other-than-temporary impairment 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.
- Thrivent Financial recognized other-than-temporary impairments during 2013 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 Other-Than-Temporary Impairment	Amortized cost after other-than-temporary impairment	Fair Value at the time of OTTI	Date of Financial Statement where Reported
03703FAJ9	93,920		47,020	46,900	46,900	Q1
78476YAA4	5,676,075		1,135,215	4,540,860	4,540,860	Q2
78477AAA5	2,932,025		381,163	2,550,862	2,550,862	Q2
03703FAJ9	62,447		18,822	43,625	43,625	Q2
12668BQA4	13,048,926		464,112	12,584,814	12,613,471	Q4
45660LXA2	4,532,482		30,990	4,501,493	4,501,493	Q4
75116FBH1	9,284,488		242,724	9,041,764	9,041,764	Q4
863576AC8	8,922,026		234,437	8,687,589	8,687,589	Q4
93934FBQ4	8,667,738		307,546	8,360,192	8,359,929	Q4
43739ECN5	4,487,109		144,389	4,342,720	4,342,720	Q4
Totals	57,707,236		3,006,417	54,700,819	54,729,213	

- As of December 31, 2013, Thrivent Financial held loan backed securities with a book adjusted carrying value of \$2,445.1 million and a fair value of \$2,517.7 million. The securities have unrealized gains of \$107.4 million and unrealized losses totaling \$34.8 million.

a.	The aggregate amount of unrealized losses		
	1.	Less than 12 Months	\$33,121,803
	2.	12 Months or Longer	\$ 1,703,901
b.	The aggregate related fair value of securities with unrealized losses		
	1.	Less than 12 Months	\$2,512,632,726
	2.	12 Months or Longer	\$5,056,396

- 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, 2013, 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, 2013 and 2012.

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 is \$340.5 million.

2. Thrivent Financial did not pledge any of its assets as collateral for security lending arrangements as of December 31, 2013.
3. Collateral Received - Securities Lending
- a. Aggregate Amount Collateral Received

1.	Repurchase Agreement		Fair Value
(a)	Open	\$	0
(b)	30 Days or Less		0
(c)	31 to 60 Days		0
(d)	61 to 90 Days		0
(e)	Greater Than 90 Days		0
(f)	Sub-total		0
(g)	Securities Received		0
(h)	Total Collateral Received	\$	0
2.	Securities Lending		
(a)	Open	\$	347,080,224
(b)	30 Days or Less		0
(c)	31 to 60 Days		0
(d)	61 to 90 Days		0
(e)	Greater Than 90 Days		0
(f)	Sub-total		347,080,224
(g)	Securities Received		0
(h)	Total Collateral Received	\$	347,080,224
3.	Dollar Repurchase Agreement		
(a)	Open	\$	0
(b)	30 Days or Less		0
(c)	31 to 60 Days		0
(d)	61 to 90 Days		0
(e)	Greater Than 90 Days		0
(f)	Sub-total		0
(g)	Securities Received		0
(h)	Total Collateral Received	\$	0

- b.

The aggregate fair value of all securities acquired from the sale, trade or use of the accepted collateral (reinvested collateral)                   \$     340,547,125

- 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 \$340.5 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, 2013 is:

Aggregate Amount Cash Collateral Reinvested					
1.	Repurchase Agreement		Amortized Cost		Fair Value
(a)	Open	\$	0	\$	0
(b)	30 days or less		0		0
(c)	31 to 60 days		0		0
(d)	61 to 90 days		0		0
(e)	91 to 120 days		0		0
(f)	121 to 180 days		0		0
(g)	181 to 365 days		0		0
(h)	1 to 2 years		0		0
(i)	2 to 3 years		0		0
(j)	Greater than 3 years		0		0
(k)	Sub-total	\$	0	\$	0
(l)	Securities received		0		0
(m)	Securities received	\$	0	\$	0

**NOTES TO FINANCIAL STATEMENTS**

			Amortized Cost	Fair Value
2.	Securities Lending			
	(a)	Open	\$ 47,595,543	\$ 47,595,543
	(b)	30 days or less	126,276,289	126,276,289
	(c)	31 to 60 days	19,559,122	19,559,122
	(d)	61 to 90 days	26,156,996	26,156,996
	(e)	91 to 120 days	28,974,940	28,974,940
	(f)	121 to 180 days	44,726,394	44,726,394
	(g)	181 to 365 days	26,885,126	26,885,126
	(h)	1 to 2 years	15,002,715	15,002,715
	(i)	2 to 3 years	5,370,000	5,370,000
	(j)	Greater than 3 years	0	0
	(k)	Sub-total	\$ 340,547,125	\$ 340,547,125
	(l)	Securities received	0	0
	(m)	Securities received	\$ 340,547,125	\$ 340,547,125
3.	Dollar Repurchase Agreement			
	(a)	Open	\$ 0	\$ 0
	(b)	30 days or less	0	0
	(c)	31 to 60 days	0	0
	(d)	61 to 90 days	0	0
	(e)	91 to 120 days	0	0
	(f)	121 to 180 days	0	0
	(g)	181 to 365 days	0	0
	(h)	1 to 2 years	0	0
	(i)	2 to 3 years	0	0
	(j)	Greater than 3 years	0	0
	(k)	Sub-total	\$ 0	\$ 0
	(l)	Securities received	0	0
	(m)	Securities received	\$ 0	\$ 0

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

6. Thrivent Financial has not accepted collateral that is not permitted to sell or repledge.
7. Collateral for Securities lending transactions that extends beyond one year from December 31, 2013:

Description of Collateral	Amount
3135G0HB2 Fannie Mae	\$10,004,334
3135G0YF4 Fannie Mae	4,998,381
452008WL5 Illinois Health Facs Auth Rev	5,370,000
Total Collateral Extending beyond one year of the reporting date	\$20,372,715

**F. Real Estate**

- During 2013, impairment losses of \$0.2 million were recognized on investments in real estate and are included in net realized capital gains and losses on the Summary of Operations.
- Thrivent Financial has approximately \$15.9 million of real estate classified as held for sale with no firm dates as to any anticipated sales.
- Thrivent Financial has not experienced any changes to a plan of sale for any investment in real estate.
- Thrivent Financial does not engage in any retail land sales operations.
- 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, 2013.



**NOTES TO FINANCIAL STATEMENTS**

**H. Restricted Assets**

**1. Restricted Assets (including Pledged)**

Restricted Asset Category	Gross Restricted							8 Total Current Year admitted Restricted	Percentage	
	Current Year					6 Total from Prior Year	7 Increase/ (Decrease) (5 - 6)		9 Gross Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting F/A Activity (b)	5 Total 1+3					
a. Subject to contractual obligation for with liability is not shown										
b. Collateral held under security lending agreements	347,080,224				347,080,224	421,647,565	(74,567,341)	347,080,224	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. On deposit with state	695,047				695,047	705,605	(10,558)	695,047	0%	0%
j. On deposit with other regulatory bodies										
k. Pledged as collateral not captured in any other categories	36,465,000				36,465,000	36,895,000	(430,000)	36,465,000	0%	0%
l. Other restricted assets										
m. Total Restricted Assets	\$384,240,271				\$384,240,271	\$459,248,170	\$(75,007,899)	\$384,240,271	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 Total Current Year admitted Restricted	Percentage	
	Current Year					6 Total from Prior Year	7 Increase/ (Decrease) (5 - 6)		9 Gross Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting F/A Activity (b)	5 Total 1+3					
Pledged on Futures Contracts	\$36,465,000				\$36,465,000	\$36,895,000	\$(430,000)	\$36,895,000	0%	0%
Total	\$36,465,000				\$36,465,000	\$36,895,000	\$(430,000)	\$36,895,000	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							8	Percentage	
	Current Year					6	7		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 F/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
Total										
	(a) subset of column 1									
	(b) subset of column 3									

**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 2013, 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 non-admitted and excluded from surplus as of December 31, 2013 and 2012 was \$2.0 million and \$1.8 million, respectively.

**8. Derivative Instruments**

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 in other invested assets. The future contracts are valued at market value at each reporting period and the change in the market value is recognized in earnings.

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 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 liability at market value at each reporting period with the change in market value recognized in earnings. 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, 2013 and 2012, \$6 million and \$0 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 market value at each reporting period, and the change in the market 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 -\$8 million and \$0 million for years ended 2013 and 2012, respectively.

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## NOTES TO FINANCIAL STATEMENTS

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Thrivent Financial enters into credit default swaps (“CDS”) to buy loss protection from a counterparty in the event of default of a reference obligation or a reference pool of assets. The CDS swaps the credit risk of certain fixed maturity securities with the credit risk of a basket of U.S. securities and indices. The statement values of the credit default swaps were \$0 for the years ended 2013 and 2012.

### 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 and Affiliates and Other Related Parties

A/B/C. In 2013, Thrivent Financial received \$93 million in cash dividends from its wholly-owned subsidiary, Thrivent Financial Holdings, Inc. (Holdings) and \$511.9 million in distributions from its majority-owned limited partnerships, Thrivent White Rose Funds Limited (WRF), Pacific Street Fund Limited (PSF) and Gold Ring Holdings, LLC (Gold Ring). During the year ended December 31, 2013, Thrivent Financial contributed capital to Gold Ring, WRF, and PSF, in the amount of \$6.2 million, \$208.5 million and \$86.7 million, respectively.

In 2012, Thrivent Financial received \$41.9 million in cash dividends from its wholly-owned subsidiary, Thrivent Financial Holdings, Inc. (Holdings) and \$385.5 million in distributions from its majority-owned limited partnerships, Thrivent White Rose Funds Limited (WRF), Pacific Street Fund Limited (PSF) and Gold Ring Holdings, LLC (Gold Ring). During the year ended December 31, 2013, Thrivent Financial contributed capital to Gold Ring, WRF, and PSF, in the amount of \$86.9 million, \$316.9 million and \$165.9 million, respectively.

- D. As of December 31, 2013 and 2012, Thrivent Financial had an outstanding net receivable of \$ 6.3 million and \$10.3 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 shares facilities and employees with other affiliates. Costs for services are allocated amongst the members of the affiliated group using allocation methodologies that are in accordance with SSAP #70.
- 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.
- 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 a downstream noninsurance holding companies whose value is determined based on audited financial statements.

### 11. Debt

- A. Thrivent Financial has no outstanding obligations for capital notes or reverse repurchase agreements as of December 31, 2013 and 2012. Thrivent Financial has no outstanding obligation borrowed money as of December 31, 2013 and \$0.2 million as of December 31, 2012.
- 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

**NOTES TO FINANCIAL STATEMENTS**

Plans are as follows at December 31, 2013 and 2012:

(1) Change in projected benefit obligation					
a. Pension Benefits					
		Overfunded		Underfunded	
		2013	2012	2013	2012
1.	Benefit obligation at January 1	\$ 0	\$ 0	\$ 1,008,232,306	\$ 876,497,036
2.	Service cost	0	0	21,912,858	20,384,658
3.	Interest cost	0	0	41,551,012	42,827,352
4.	Contribution by plan participants	0	0	0	0
5.	Actuarial gain/loss	0	0	(48,816,017)	104,795,054
6.	Foreign currency exchange rate changes	0	0	0	0
7.	Benefits paid	0	0	(37,516,248)	(36,271,794)
8.	Plan amendments	0	0	0	0
9.	Business combinations, divestitures, curtailments, settlements and special termination benefits	0	0	2,691,379	0
10.	Benefit obligation at December 31	\$ 0	\$ 0	\$ 988,050,290	\$ 1,008,232,306
b. Postretirement Benefits					
		Overfunded		Underfunded	
		2013	2012	2013	2012
1.	Benefit obligation at January 1	\$ 0	\$ 0	\$ 107,430,545	\$ 106,762,279
2.	Service cost	0	0	3,302,141	8,238,538
3.	Interest cost	0	0	6,180,467	5,120,890
4.	Contribution by plan participants	0	0	0	0
5.	Actuarial gain/loss	0	0	(34,899,282)	(5,642,087)
6.	Foreign currency exchange rate changes	0	0	0	0
7.	Benefits paid	0	0	(4,330,478)	(6,921,785)
8.	Plan amendments	0	0	0	(127,290)
9.	Business combinations, divestitures, curtailments, settlements and special termination benefits	0	0	43,462,923	0
10.	Benefit obligation at December 31	\$ 0	\$ 0	\$ 121,146,316	\$ 107,430,545
c. Postemployment & Compensated Absence Benefits					
		Overfunded		Underfunded	
		2013	2012	2013	2012
1.	Benefit obligation at January 1	\$ 0	\$ 0	\$ 0	\$ 0
2.	Service cost	0	0	0	0
3.	Interest cost	0	0	0	0
4.	Contribution by plan participants	0	0	0	0
5.	Actuarial gain/loss	0	0	0	0
6.	Foreign currency exchange rate changes	0	0	0	0
7.	Benefits paid	0	0	0	0
8.	Plan amendments	0	0	0	0
9.	Business combinations, divestitures, curtailments, settlements and special termination benefits	0	0	0	0
10.	Benefit obligation at December 31	\$ 0	\$ 0	\$ 0	\$ 0

(2) Change in plan assets							
		Pension Benefits		Postretirement Benefits		Postemployment	
		2013	2012	2013	2012	2013	2012
a.	Fair value of plan assets at January 1	\$ 716,035,443	\$ 593,647,814	\$ 0	\$ 0	\$ 0	\$ 0
b.	Actual return on plan assets	104,607,973	105,459,423	0	0	0	0
c.	Foreign currency exchange rate changes	0	0	0	0	0	0
d.	Reporting entity contribution	32,600,000	53,200,000	4,330,478	6,921,785	0	0
e.	Plan participants' contributions	0	0	0	0	0	0
f.	Benefits paid	(37,516,248)	(36,271,794)	(4,330,478)	(6,921,785)	0	0
g.	Business combinations, divestitures and settlements	928,846	0	0	0	0	0
h.	Fair value of plan assets at December 31	\$ 816,656,014	\$ 716,035,443	\$ 0	\$ 0	\$ 0	\$ 0

(3) Funded Status					
		Pension Benefits		Postretirement Benefits	
		2013	2012	2013	2012
Overfunded:					
a.	Assets				
1.	Prepaid benefit costs	\$ 121,094,641	\$ 0	\$ 0	\$ 0
2.	Overfunded plan assets	(121,094,41)	0	0	0
3.	Total assets (nonadmitted)	\$ 0	\$ 0	\$ 0	\$ 0
Underfunded:					
b.	Liabilities recognized				\$ 0
1.	Accrued benefit costs	\$ 0	\$ 0	\$ (98,711,711)	
2.	Liability for pension benefits	(171,399,276)		(22,434,605)	
3.	Total liability recognized	\$ (171,399,276)	\$ 0	\$ (121,146,316)	\$ 0
c.	Unrecognized liability	\$ 0	\$ 0	\$ 0	\$ 0

**NOTES TO FINANCIAL STATEMENTS**

(4) Components of net periodic benefit cost							
		Pension benefits		Postretirement Benefits		Postemployment & Compensated Absence Benefits	
		2013	2012	2013	2012	2013	2012
a.	Service cost	\$ 21,912,858	\$ 20,384,658	\$ 3,302,141	\$ 8,238,538	\$ 0	\$ 0
b.	Interest Cost	41,551,012	42,827,352	6,180,467	5,120,890	0	0
c.	Expected return on plan assets	(56,489,739)	(55,384,420)	0	0	0	0
d.	Amortization of unrecognized transition obligation or transition asset	0	0	0	109,914	0	0
e.	Amount of recognized gain and losses	32,436,004	21,705,511	733,407	1,220,867	0	0
f.	Amount of prior service cost recognized	(18,492)	(1,055,276)	7,484,200	(455,503)	0	0
g.	Amount of gain or loss recognized due	0	0	0	0	0	0
h.	Total net period benefit cost	\$ 39,391,643	\$ 28,477,825	\$17,700,215	\$14,234,706	\$ 0	\$ 0

(5) Amounts in unassigned funds (surplus) recognized as components of net period benefit cost					
		Pension Benefits		Postretirement Benefits	
		2013	2012	2013	2012
a.	Items not yet recognized as a component of net periodic cost – prior year	\$ 0	\$	\$ (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	18,492		(7,484,198)	
e.	Net gain and loss arising during the period	(96,934,251)		(34,899,282)	
f.	Net gain and loss recognized	(32,436,004)		(733,407)	
g.	Items not yet recognized as a component of net period cost – current year	\$ 127,589,230	\$	\$ 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	
		2013	2012	2013	2012
a.	Net transition asset or obligation	\$ 0		\$ 0	\$
b.	Net prior service cost or credit	(329,527)		7,396,674	
c.	Net recognized gains and losses	\$ 19,718,374	\$	\$ (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	
		2013	2012	2013	2012
a.	Net transition asset or obligation	\$ 0	\$	\$ 0	\$
b.	Net prior service cost or credit	(3,495,352)		33,590,197	
c.	Net recognized gains and losses	\$ 295,989,269	\$	\$(11,155,592)	\$

(8) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31			
		2013	2012
a.	Weighted-average discount rate	5.10%	4.20%
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			
		2013	2012
d.	Weighted-average discount rate	5.10%	4.20%
e.	Rate of compensation increase	N/A	N/A

For measurement purposes, a 7.25% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2013. The rate was assumed to decrease gradually to 5.0 percent for 2023 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 7.25% in 2013 trending down to 5% in 2023.

(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	\$ 974,284	\$ 878,307
b.	Effect on postretirement benefit obligation	\$ 12,158,316	\$ 10,999,122

**NOTES TO FINANCIAL STATEMENTS**

- (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. 2014	\$ 42,700,000	\$ 6,961,000
b. 2015	44,700,000	7,567,000
c. 2016	47,600,000	8,271,000
d. 2017	50,500,000	8,575,000
e. 2018	52,900,000	8,880,000
f. 2019 - 2023	\$ 309,900,000	\$ 49,347,000

- (13) The minimum pension contribution for 2014 under ERISA guidelines will be determined in the first quarter of 2014.
- (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 and SSAP No. 92.
- (19) None
- (20) The pension and postretirement benefit plans are underfunded by \$171 million and \$121 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 #102 and SSAP #92 in 2013

- 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:

		2013	2012	Target Allocation
a.	Debt Securities	39%	37%	38%
b.	Equity Securities	61%	63%	62%
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 a benefit plan advisory committee 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.

**NOTES TO FINANCIAL STATEMENTS****C.**

(1) Fair Value Measurement of Plan Assets at December 31, 2013				
Description of each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
<b>Fixed maturity securities:</b>				
U.S. government and agency securities	\$ 49,592,561	\$ 386,280		\$ 49,978,841
Securities issued by foreign governments		935,275		935,275
Corporate debt securities		200,737,774	1,011,833	201,749,607
Residential mortgage-backed securities		51,017,665	597,260	51,614,925
Commercial mortgage-backed securities		3,901,791		3,901,791
Collateralized debt obligations			391,638	391,638
Other debt obligations		2,254,027		2,254,027
<b>Common stocks:</b>				
Large-cap	238,966,348	5,372,326		244,338,674
Mid-cap	17,176,353			17,176,353
Small-cap	9,022,160	332,233		9,354,393
Other	66,365,313			66,365,313
Preferred Stock		711,113		711,113
Affiliated mutual funds-equity funds	114,484,823			114,484,823
Short-term investments	16,486,392	67,034,564		83,520,956
Limited Partnerships			5,932,033	5,932,033
<b>Total Plan Assets</b>	<b>\$ 512,093,950</b>	<b>\$ 332,683,048</b>	<b>\$ 7,932,764</b>	<b>\$ 852,709,762</b>

(2) Fair Value Measurement in Level 3 of the Fair Value Hierarchy										
Description of each class of plan assets	Beginning Balance at 01/01/2013	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 12/31/13
Limited Partnerships	\$1,468,776			\$(252,844)		\$4,981,744		\$(265,642)		\$5,932,034
Residential mortgage-backed securities	677,041									677,041
Corporate Debt Securities				75,038		1,011,231		(85,909)		1,000,360
Collateralized Debt Obligations		403,111		35,044				(114,825)		323,330
<b>Total Plan Assets</b>	<b>\$2,145,817</b>	<b>\$ 403,111</b>		<b>\$(142,762)</b>		<b>\$5,992,975</b>		<b>\$(466,376)</b>		<b>\$7,932,765</b>

D. The assets of Thrivent Financial's qualified defined benefit plan are held in trust. Thrivent Financial has a benefit plan advisory committee that sets investment guidelines, which are established based on market conditions, risk tolerance, funding requirements and expected benefit payments. 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.

**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.

At December 31, 2013 and 2012, \$98.9 million and \$102.0 million, respectively, of the assets of the defined contribution plans were invested in a deposit administration contract issued by Thrivent Financial. Employer contributions to the plans were \$30.1 million and \$27.4 million for 2013 and 2012, 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.

**NOTES TO FINANCIAL STATEMENTS****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:

		2013	2012
a.	Unrealized gains and losses	\$ 412,347,758	\$ 444,955,801

- 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. Contingencies****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 state of domicile.

Thrivent Financial has commitments to extend credit for mortgage loans and other lines of credit of \$136.5 million.

Thrivent Financial has commitments to fund joint ventures and partnerships of \$1,232.5 million.

- 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 at December 31, 2013:

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



**NOTES TO FINANCIAL STATEMENTS**

- 3) The following table provides an aggregate compilation of guarantee obligations by Thrivent Financial at December 31, 2013:

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	\$	0
2. Contingent Liabilities	\$	0
c. Ultimate Financial Statement Impact if action under the guarantee is required		
1. Investment in SCA	\$	0
2. Joint Venture	\$	0
3. Dividend to Stockholders (Capital Contribution)	\$	0
4. Expense	\$	0
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 to 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 2013.

**E. 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, 2013, Thrivent Financial believes adequate provision has been made for any losses that may result from these matters.

**15. Leases****A. Lessee Operating Lease**

(1) Thrivent Financial leases equipment under various non-cancelable operating lease agreements that expire at various dates through 2022. Rental expense for 2013 and 2012 was \$10.5 million and \$11.0 million, respectively.

(2)

a. At January 1, 2014, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1.	2014	\$ 4,200,000
2.	2015	2,800,000
3.	2016	2,200,000
4.	2017	1,500,000
5.	2018	900,000
6.	Total	\$ 11,600,000

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

**B. Lessor Leases****(1) Operating Leases**

a. Thrivent Financial has rental income generated from properties acquired through default on mortgage loans held and from rental space in its corporate headquarters building.

**NOTES TO FINANCIAL STATEMENTS**

- c. Future minimum lease payment receivables under non-cancelable leasing arrangements as of December 31, 2013 are as follows:

	Year Ending December 31	Operating Leases
1.	2014	\$ 1,700,000
2.	2015	1,300,000
3.	2016	900,000
4.	2017	500,000
5.	2018	400,000
6.	TOTAL	\$ 4,800,000

- d. Thrivent Financial did not have any contingent rentals in 2013 and 2012.

- (2) Thrivent Financial did not have any leveraged leases.

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

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

		Assets		Liabilities	
		2013	2012	2013	2012
a.	Swaps	\$ 0	\$74,053,250	\$116,823,901	\$44,252,133
b.	Futures	(302,650)	(592,750)	0	0
c.	Options	0	0	(1,320,313)	0
d.	Total	\$(302,650)	\$73,460,500	\$115,503,588	\$44,252,133

See Schedule DB of Thrivent Financials' 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. As of December 31, 2013 and 2012, Thrivent Financial had open swap agreements with an outstanding notional amount of \$116.8 million and \$118.5 million respectively, and an unrealized loss of \$0.2 million as of December 31, 2013 and an unrealized gain of \$4.2 million as of December 31, 2012. The statement value for these swaps is \$(7.6) million and \$0 million respectively, as of December 31, 2013 and 2012.

## 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, 2013 and 2012.

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, 2013 is \$339.1 million.

(2-4) 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, 2013 and acquired within 30 days of the sale date are:

		Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (loss)
<b>Bonds:</b>					
a.	NAIC 3	7	\$4,875,990	\$5,009,114	\$(6,996)
b.	NAIC 4	3	\$2,688,738	\$2,804,965	\$91,549
c.	NAIC 5	0	\$0	\$0	\$0
d.	NAIC 6	0	\$0	\$0	\$0
<b>Preferred Stock</b>					
e.	NAIC P/RP3	0	\$0	\$0	\$0
f.	NAIC P/RP4	0	\$0	\$0	\$0
g.	NAIC P/RP5	0	\$0	\$0	\$0
h.	NAIC P/RP6	0	\$0	\$0	\$0

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

- A. Thrivent Financial has no uninsured A&H plans.  
B. Thrivent Financial has no uninsured A&H 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
<b>Fair Value at December 31, 2013:</b>				
Unaffiliated Common stocks:				
Large-cap	\$ 234,583,343	\$ 6,046,177	\$ 0	\$ 240,629,520
Mid-cap	72,062,644			72,062,644
International		42,490,654		42,490,654
REITs	54,920,675			54,920,675
Other	255,413,829	28,736,646	5,029	284,155,504
Short-term investments	55,385,313	22,382,483		77,767,796
Assets held in separate accounts		20,414,258,545		20,414,258,545
Total	\$ 672,365,803	\$ 20,513,914,506	\$ 5,029	\$ 21,186,285,338

- (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:

Balance, January 1, 2013	\$ 5,029
Transfers into Level 3	-
Transfers out of Level 3	-
Realized gains and losses included in net income	-
Unrealized gains and losses included in other comprehensive income	-
Purchases	-
Issuances	-
Sales	-
Settlements	-
Balance, December 31, 2013	\$ 5,029
Amount of gains (losses) recognized in net income attributable to the change in unrealized gains(losses) related to assets still held at December 31, 2013:	\$ 0

**NOTES TO FINANCIAL STATEMENTS**

- (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
December 31, 2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
December 31, 2012	\$ -	\$ -	\$ -	\$ -	\$ 4,216,074	\$ -

Transfers between fair value hierarchy levels are recognized at the end of the reporting period. The transfers during 2013 and 2012 were due to price source changes.

- (4) For unaffiliated common stock, fair values are based on quoted market prices in active markets. For short-term investments and assets held in separate accounts, fair values are based on quoted daily net asset values of the invested funds.

B. Not applicable

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 year)
December 31, 2013						
Financial assets:						
Bonds	\$39,112,081,111	\$37,437,312,844	2,016,467,349	\$31,690,257,61	\$5,405,356,701	
Unaffiliated preferred stocks	109,459,546	102,711,154	-	103,622,945	5,836,601	
Mortgage loans	7,565,843,866	7,297,510,626	-	-	7,565,843,866	
Contract loans	1,220,351,518	1,220,351,518	-	-	1,220,351,518	
Cash, cash equivalents and short-term investments	1,354,676,522	1,352,691,808	64,818,603	1,283,742,085	6,115,834	
Other invested assets	206,854,385	191,182,208	-	106,908,064	99,946,321	
Real estate – held-for-sale	21,221,640	17,795,221	-	-	21,221,640	
Limited Partnerships	2,368,713,802	2,368,279,980			2,368,713,802	
Financial liabilities:						
Deposit-type liabilities						
Deferred annuities	11,164,625,112	11,219,482,618	-	-	11,164,625,112	
Other deposit contracts	2,887,300,081	2,887,300,081	-	-	2,887,300,081	
Liabilities related to separate accounts	\$20,335,406,804	\$20,335,406,804	\$ -	\$20,335,406,804	\$ -	

**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 and stocks based on quoted market prices, where available, primarily include U.S. Treasury bonds and unaffiliated preferred stocks. 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. 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.

**NOTES TO FINANCIAL STATEMENTS****Level 3 Financial Instruments**

Level 3 financial instruments include bonds, stocks, mortgage loans, contract loans, short-term investments, limited partnerships, other invested assets, real estate, and deposit-type liabilities. 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 contract holder funds, which includes investment-type contracts, such as deferred annuities, 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. Other liabilities include deposit-type liabilities such as interest-bearing withdrawal accounts and fixed-rate certificates of deposit. The fair values for these instruments are based on current market interest rates offered for these products.

D. Not applicable

**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, 2013 and 2012 that should be disclosed.
- E. Thrivent Financial had no state transferable tax credits.
- F. Subprime Mortgage Related Risk Exposure.

(1) Thrivent Financial holds approximately \$361 million of residential and collateralized debt obligations 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.

(2) As of December 31, 2013, Thrivent Financial has no direct exposure through investments in subprime mortgage loans.

(3) Direct exposure through other investments as of December 31, 2013:

Description	Actual Cost	Book/Adj Carrying Value	Fair Value	OTTI Recognized
a. Residential Mortgage Backed Securities	\$429,424,046	\$361,465,136	\$366,735,807	\$786,944
b. Commercial Mortgage Backed Securities	0	0	0	0
c. Collateralized Debt Obligations	0	0	0	0
d. Structured Securities	0	0	0	0
e. Equity Investment in SCAs	0	0	0	0
f. Other Assets	0	0	0	0
g. Total	\$429,424,046	\$361,465,136	\$366,735,807	\$786,944

(4) As of December 31, 2013, Thrivent Financial has no underwriting exposure through Mortgage Guarantor Financial Guaranty.

G. Thrivent Financial has no Retained Assets Accounts.

**22. Events Subsequent**

No events have occurred subsequent to December 31, 2013 that requires disclosure in or adjustment to these financial statements.

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## NOTES TO FINANCIAL STATEMENTS

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**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, 2013 and 2012.

**C. Commutation of Ceded Reinsurance**

Thrivent Financial has not commuted any reinsurance with other companies.

**D. Not Applicable****24. Retrospectively Rated Contracts & 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 had no structured settlements during the years ended December 31, 2013 and 2012.

**NOTES TO FINANCIAL STATEMENTS****28. Health Care Receivables**

Thrivent Financial has no health care receivables as of December 31, 2013 and 2012.

**29. Participating Policies**

For the year ended December 31, 2013, 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 \$251.1 million to contractholders for the year ended December 31, 2013.

**30. Premium Deficiency Reserves**

As of December 31, 2013, Thrivent Financial had no liabilities related to premium deficiency reserves on its accident and health business.

**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, 2013 and 2012, Thrivent Financial had \$9,630.9 million and \$8,336.3 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 \$52.9 million and \$50.1 million as of December 31, 2013 and 2012, respectively, and are reported in Exhibit 5, Life Insurance.
4. The Tabular Interest has been determined by formula as described in the instructions. The Tabular Less Actual Reserve Released has been determined by formula as described in the instructions. The Tabular Cost has been determined by formula as described in the instructions.
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. There were no significant reserve changes in 2013.

**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	\$ 0	\$ 441,546,829	\$ 0	\$ 441,546,829	1.2%
(2)	At book value less current surrender	3,901,366,459	0	0	3,901,366,459	10.9%
(3)	At fair value	0	0	18,633,249,026	18,633,249,026	52.0%
(4)	Total with adjustments or at value total (1 through 3)	3,901,366,459	441,546,829	18,633,249,026	122,976,162,314	64.1%
(5)	At book value without adjustments (minimal or no charge or adjustment)	11,625,619,728	0	0	11,625,619,728	32.4%
B.	Not subject to discretionary withdrawal	1,196,317,805	0	59,158,993	1,255,476,798	3.5%
C.	Total (gross: direct + assumed)	16,723,303,992	441,546,829	18,692,408,019	35,857,258,840	100%
D.	Reinsurance Ceded	0	0	0	0	
E.	Total (net)* (C)-(D)	\$16,723,303,992	\$441,546,829	\$18,692,408,019	\$35,857,258,840	

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

**NOTES TO FINANCIAL STATEMENTS**

F.		Amount
Life & Accident & Health Annual Statement:		
(1)	Exhibit 5, Annuities total (net)	\$ 11,965,977,206
(2)	Exhibit 5, Supplementary Contracts with Life Contingencies, Total (net)	1,869,920,307
(3)	Exhibit 7, Deposit-Type contracts, Line 14, Column 1	2,887,300,080
(4)	Subtotal	16,723,197,593
Separate Accounts Annual Statement		
(5)	Exhibit 3, Column 2 Line 0299999	19,041,604,838
(6)	Exhibit 3, Column 2 Line 0399999	51,999,123
(7)	Policyholder dividend and coupon accumulations	0
(8)	Policyholder premiums	0
(9)	Guaranteed interest contracts	0
(10)	Exhibit 4, Other contract deposit funds	40,350,887
(11)	Subtotal	19,133,954,848
(12)	Combined Total	\$ 335,857,152,441

G. Thrivent Financial has not entered into any advances, lines of credit or borrowing arrangements with the Federal Home Loan Bank.

**33. Premium and Annuity Considerations Deferred and Uncollected**

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2013 were as follows:

	Type	Gross	Net of Loading
(1)	Industrial	\$ 0	\$ 0
(2)	Ordinary new business	4,552,403	2,130,207
(3)	Ordinary renewal	63,294,281	107,975,030
(4)	Credit Life	0	0
(5)	Group Life	0	0
(6)	Group Annuity	0	0
(7)	Totals	\$ 67,846,684	\$ 110,105,237

**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

- (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, 2013, the separate account statement included legally insulated assets of \$19.9 million. The assets legally insulated from the general account as of December 31, 2013 are attributed to the following products:

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Thrivent Variable Annuity Account II	\$ 67,708,776	\$ 0
Thrivent Variable Annuity Account A	1,440,230,878	0
Thrivent Variable Annuity Account B	2,083,414,728	0
Thrivent Variable Annuity Account I	15,565,854,609	0
Thrivent Variable Life Account I	506,418,908	0
Thrivent Variable Insurance Account A	229,667,050	0
Market Value Adjustment	0	520,963,597
Totals	\$19,893,294,949	\$ 520,963,597



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**NOTES TO FINANCIAL STATEMENTS**


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- (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, 2013, the general account of Thrivent Financial has a maximum guarantee for separate account liabilities of \$125.0 million. To compensate the general account for the risk taken, the separate account has paid the following risk charges:

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.

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 are held in Exhibit 5 for life insurance and for annuities, of Thrivent Financial's general account annual statement. 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.

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, 2013 Thrivent Financial has \$86.8 million in seed money (M.V.) invested in separate account business.

**NOTES TO FINANCIAL STATEMENTS**

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 12/31/13	\$ 0	\$ 4,524,194	\$ 0	\$ 2,715,877,370	\$ 2,720,401,564
	Reserves at 12/31/13	0	441,546,829	0	19,393,211,167	19,834,757,996
(2)	For accounts with assets at:					
a.	Fair value	0	441,546,829	0	19,393,211,167	19,834,757,996
b.	Amortized cost	0	0	0	0	0
c.	Total Reserves*	0	441,546,829	0	19,393,211,167	19,834,757,996
(3)	By withdrawal					
a.	Subject to discretionary withdrawals	0	0	0	0	0
b.	With FV adjustments	0	441,546,829	0	0	441,546,829
c.	At book value without FV adjustment and with current surrender charges of 5% or more	0	0	0	0	0
d.	At fair value	0	0	0	19,334,052,174	19,334,052,174
e.	At book value without FV adjustment and with current surrender charge less than 5%	0	0	0	0	0
f.	Subtotal	0	441,546,829	0	19,334,052,174	19,334,052,174
g.	Not subject to discretionary withdrawal	0	0	0	59,158,993	59,158,993
h.	Total	\$ 0	\$ 441,546,829	\$ 0	\$19,334,052,174	\$19,775,599,003
(4)	Reserves for Asset Default Risk in Lieu of AVR					0

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

(1)	Transfer as reported in the Summary of Operations of the Separate Accounts Statements:		
a.	Transfers to Separate Accounts (Page 4, Line 1.4)	\$	2,718,355,896
b.	Transfers from Separate Accounts (Page 4, Line 10)		1,027,730,121
c.	Net Transfers to or (from) Separate Accounts (a)-(b)	\$	1,690,625,775
(2)	Reconciling Adjustments		
a.	Transfers on account of deposit-type contracts	\$	(4,436,539)
b.	Other		1,704,072
(3)	Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement		
	(1c)+(2)=Page 4, Line 24	\$	1,687,893,308

**35. Loss/Claim Adjustment Expenses**

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2013 and December 31, 2012 was \$1.8 million and \$2.1 million, respectively.

Thrivent Financial incurred \$1.9 million and paid \$2.2 million of claim adjustment expenses in 2013, of which \$1.7 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: 05/09/2013(By-laws) 06/05/2013(Article 12/31/2009)
- 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?  
Ernst & Young, 220 South Sixth Street, Suite 1400, 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?  
Susan Oberman Smith, 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 .....8

12.13 Total book/adjusted carrying value \$.....56,480,361

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 [ ] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

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

14.3 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 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 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 \$.....440,418
- 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 and JP Morgan holds collateral pledged for trading future 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 10D and 17B in Notes to Financial Statement
- 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. \$.....340,547,125
- 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. \$.....340,547,125
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$.....340,547,125
- 24.103 Total payable for securities lending reported on the liability page. \$.....347,098,815
- 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 Pledged as collateral \$.....36,465,000
- 25.26 Placed under option agreements \$.....0
- 25.27 Letter stock or securities restricted as to sale \$.....0
- 25.28 On deposit with state or other regulatory body \$.....695,047
- 25.29 Other \$.....0

25.3 For category (25.27) 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: \$.....779,590,760

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	Boston, 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
36158T 40 7	GE Institutional Int'l Equity	42,490,654
461473 84 5	DWS Variable NAV Money Fund	1,000,000
464287 65 5	iShares Index Funds Russell 2000	1,924,205
78462F 10 3	SPDR S&P 500 ETF Trust	24,256,261
78463X 20 2	SPDR EURO STOXX 50 Fund	1,614,150
81369Y 10 0	SPDR Materials Select Sector	3,247,417
81369Y 88 6	SPDR Utilities Select Sector	2,012,410
885882 60 5	Thrivent Balanced Fund - I Shares	603,964
885882 88 6	Thrivent Core Bond Fund - I Shares	1,350,229
885882 45 6	Thrivent Diversified Income Plus Fund I	345,315
885882 79 5	Thrivent High Yield Fund - A Shares	782,772
885882 44 9	Thrivent Income Fund - A Shares	661,917
885882 30 8	Thrivent Large Cap Growth Fund; I Share	351,225
885882 10 0	Thrivent Large Cap Growth Fund-A Shares	524,377
885882 86 0	Thrivent Large Cap Stock Fund - A	159,149
885882 84 5	Thrivent Large Cap Stock Fund - I	757,498
885882 83 7	Thrivent Large Cap Value Fund - A	376,017
885882 81 1	Thrivent Large Cap Value Fund - I	380,236
885882 41 5	Thrivent Limited Maturity Bond Fund - A	384,701
885882 38 1	Thrivent Limited Maturity Bond Fund - I	17,766
885882 37 3	Thrivent Mid Cap Growth Fund - A	491,811
885882 35 7	Thrivent Mid Cap Growth Fund - I Shares	2,103
885882 66 2	Thrivent Mid Cap Stock Fund - I Shares	513,567
885882 27 4	Thrivent Partner Mid Cap Value Fund - A	8,814,824
885882 28 2	Thrivent Partner Small Cap Grwth Fund-A	11,407,563
88588R 10 5	Thrivent Ptr Emerging Mkt Eq Fund - A	9,761,861
88588R 20 4	Thrivent Ptr Emerging Mkt Eq Fund- I	451,325
885882 15 9	Thrivent Ptr Worldwide Alloc Fund - A	57,302
885882 14 2	Thrivent Ptr Worldwide Alloc Fund - I	81,389,482
885882 55 5	Thrivent Small Cap Stock Fund-I Shares	710,969
29.2999. TOTAL		196,841,070

**PART 1 - COMMON INTERROGATORIES - INVESTMENT**

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

1 Name of Mutual Fund (from the above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	4 Date of Valuation
Thrivent Large Cap Growth Fund-A Shares	Apple, Inc.	43,960	12/31/2013
Thrivent Large Cap Growth Fund-A Shares	Google, Inc.	37,292	12/31/2013
Thrivent Large Cap Growth Fund-A Shares	Gilead Sciences, Inc.	29,282	12/31/2013
Thrivent Large Cap Growth Fund-A Shares	Amazon.com, Inc.	23,294	12/31/2013
Thrivent Large Cap Growth Fund-A Shares	QUALCOMM, Inc.	22,206	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - I	Roche Holding AG	1,439,861	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - I	Aegon NV	939,072	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - I	AXA SA	902,772	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - I	Daimler AG	881,041	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - I	BAE Systems plc	860,043	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - A	Roche Holding AG	1,014	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - A	Aegon NV	661	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - A	AXA SA	636	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - A	Daimler AG	620	12/31/2013
Thrivent Ptr Worldwide Alloc Fund - A	BAE Systems plc	606	12/31/2013
Thrivent Partner Mid Cap Value Fund - A	Principal Financial Group, Inc.	168,240	12/31/2013
Thrivent Partner Mid Cap Value Fund - A	M&T Bank Corporation	159,319	12/31/2013
Thrivent Partner Mid Cap Value Fund - A	Agilent Technologies, Inc.	158,244	12/31/2013
Thrivent Partner Mid Cap Value Fund - A	Invesco, Ltd.	154,409	12/31/2013
Thrivent Partner Mid Cap Value Fund - A	Cardinal Health, Inc.	152,461	12/31/2013
Thrivent Partner Small Cap Grwth Fund-A	United Natural Foods, Inc.	147,888	12/31/2013
Thrivent Partner Small Cap Grwth Fund-A	Vitamin Shoppe, Inc.	143,074	12/31/2013
Thrivent Partner Small Cap Grwth Fund-A	Monolithic Power Systems, Inc.	142,503	12/31/2013
Thrivent Partner Small Cap Grwth Fund-A	Air Methods Corporation	140,313	12/31/2013
Thrivent Partner Small Cap Grwth Fund-A	Middleby Corporation	135,134	12/31/2013
Thrivent Large Cap Growth Fund; I Share	Apple, Inc.	29,444	12/31/2013
Thrivent Large Cap Growth Fund; I Share	Google, Inc.	24,978	12/31/2013
Thrivent Large Cap Growth Fund; I Share	Gilead Sciences, Inc.	19,613	12/31/2013
Thrivent Large Cap Growth Fund; I Share	Amazon.com, Inc.	15,602	12/31/2013
Thrivent Large Cap Growth Fund; I Share	QUALCOMM, Inc.	14,874	12/31/2013
Thrivent Mid Cap Growth Fund - I Shares	Affiliated Managers Group, Inc.	63	12/31/2013
Thrivent Mid Cap Growth Fund - I Shares	Dollar Tree, Inc.	54	12/31/2013
Thrivent Mid Cap Growth Fund - I Shares	Discovery Communications, Inc., Class A	53	12/31/2013
Thrivent Mid Cap Growth Fund - I Shares	Tractor Supply Company	45	12/31/2013
Thrivent Mid Cap Growth Fund - I Shares	AMETEK, Inc.	43	12/31/2013
Thrivent Mid Cap Growth Fund - A	Affiliated Managers Group, Inc.	14,735	12/31/2013
Thrivent Mid Cap Growth Fund - A	Dollar Tree, Inc.	12,533	12/31/2013
Thrivent Mid Cap Growth Fund - A	Discovery Communications, Inc., Class A	12,429	12/31/2013
Thrivent Mid Cap Growth Fund - A	Tractor Supply Company	10,550	12/31/2013
Thrivent Mid Cap Growth Fund - A	AMETEK, Inc.	10,020	12/31/2013
Thrivent Limited Maturity Bond Fund - I	U.S. Treasury Notes	918	12/31/2013
Thrivent Limited Maturity Bond Fund - I	Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through	416	12/31/2013
Thrivent Limited Maturity Bond Fund - I	Federal National Mortgage Association Conventional 15-yr. Pass Through	384	12/31/2013
Thrivent Limited Maturity Bond Fund - I	U.S. Treasury Notes	338	12/31/2013
Thrivent Limited Maturity Bond Fund - I	U.S. Treasury Notes	302	12/31/2013
Thrivent Limited Maturity Bond Fund - A	U.S. Treasury Notes	19,878	12/31/2013
Thrivent Limited Maturity Bond Fund - A	Federal Home Loan Mortgage Corporation Gold 15-Yr. Pass Through	8,999	12/31/2013
Thrivent Limited Maturity Bond Fund - A	Federal National Mortgage Association Conventional 15-yr. Pass Through	8,320	12/31/2013
Thrivent Limited Maturity Bond Fund - A	U.S. Treasury Notes	7,318	12/31/2013
Thrivent Limited Maturity Bond Fund - A	U.S. Treasury Notes	6,547	12/31/2013
Thrivent Income Fund - A Shares	Federal National Mortgage Association Conventional 30-Yr. Pass Through	8,180	12/31/2013
Thrivent Income Fund - A Shares	Federal National Mortgage Association Conventional	6,021	12/31/2013
Thrivent Income Fund - A Shares	Federal National Mortgage Association Conventional	3,570	12/31/2013
Thrivent Income Fund - A Shares	U.S. Treasury Notes	3,513	12/31/2013
Thrivent Income Fund - A Shares	U.S. Treasury Notes	3,390	12/31/2013
Thrivent Diversified Income Plus Fund I	Federal National Mortgage Association Conventional	3,331	12/31/2013
Thrivent Diversified Income Plus Fund I	BlackRock Enhanced Equity Dividend Trust	3,107	12/31/2013
Thrivent Diversified Income Plus Fund I	Exxon Mobil Corporation	3,035	12/31/2013
Thrivent Diversified Income Plus Fund I	iShares MSCI EAFE Index Fund	2,978	12/31/2013
Thrivent Diversified Income Plus Fund I	U.S. Treasury Notes	2,966	12/31/2013
Thrivent Small Cap Stock Fund-I Shares	SVB Financial Group	20,391	12/31/2013
Thrivent Small Cap Stock Fund-I Shares	EMCOR Group, Inc.	19,859	12/31/2013
Thrivent Small Cap Stock Fund-I Shares	Affiliated Managers Group, Inc.	17,944	12/31/2013
Thrivent Small Cap Stock Fund-I Shares	H.B. Fuller Company	17,224	12/31/2013
Thrivent Small Cap Stock Fund-I Shares	Nexstar Broadcasting Group, Inc.	16,777	12/31/2013
Thrivent Balanced Fund - I Shares	Apple, Inc.	13,991	12/31/2013
Thrivent Balanced Fund - I Shares	Comcast Corporation	12,891	12/31/2013
Thrivent Balanced Fund - I Shares	Total SA ADR	12,770	12/31/2013
Thrivent Balanced Fund - I Shares	Las Vegas Sands Corporation	11,258	12/31/2013
Thrivent Balanced Fund - I Shares	Federal National Mortgage Association Conventional 30-Yr. Pass Through	10,937	12/31/2013
Thrivent Mid Cap Stock Fund - I Shares	Alliance Data Systems Corporation	21,118	12/31/2013

**PART 1 - COMMON INTERROGATORIES - INVESTMENT**

Thrivent Mid Cap Stock Fund - I Shares	NVIDIA Corporation	12,641	12/31/2013
Thrivent Mid Cap Stock Fund - I Shares	Oshkosh Corporation	12,223	12/31/2013
Thrivent Mid Cap Stock Fund - I Shares	Applied Materials, Inc.	11,162	12/31/2013
Thrivent Mid Cap Stock Fund - I Shares	Illumina, Inc.	10,836	12/31/2013
Thrivent High Yield Fund - A Shares	Sprint Nextel Corporation	8,698	12/31/2013
Thrivent High Yield Fund - A Shares	Intelsat Jackson Holdings SA0	7,202	12/31/2013
Thrivent High Yield Fund - A Shares	Clear Channel Communications, Inc., Term Loan	6,854	12/31/2013
Thrivent High Yield Fund - A Shares	Choice Hotels International, Inc.	6,050	12/31/2013
Thrivent High Yield Fund - A Shares	Hexion US Finance Corporation/Hexion Nova Scotia Finance ULC	5,904	12/31/2013
Thrivent Large Cap Value Fund - I	Citigroup, Inc.	16,619	12/31/2013
Thrivent Large Cap Value Fund - I	Merck & Company, Inc.	14,843	12/31/2013
Thrivent Large Cap Value Fund - I	Bank of America Corporation	13,262	12/31/2013
Thrivent Large Cap Value Fund - I	MetLife, Inc.	12,738	12/31/2013
Thrivent Large Cap Value Fund - I	Lowe's Companies, Inc.	10,776	12/31/2013
Thrivent Large Cap Value Fund - A	Citigroup, Inc.	16,434	12/31/2013
Thrivent Large Cap Value Fund - A	Merck & Company, Inc.	14,679	12/31/2013
Thrivent Large Cap Value Fund - A	Bank of America Corporation	13,115	12/31/2013
Thrivent Large Cap Value Fund - A	MetLife, Inc.	12,596	12/31/2013
Thrivent Large Cap Value Fund - A	Lowe's Companies, Inc.	10,656	12/31/2013
Thrivent Large Cap Stock Fund - I	Apple, Inc.	37,776	12/31/2013
Thrivent Large Cap Stock Fund - I	J.P. Morgan Chase & Company	28,688	12/31/2013
Thrivent Large Cap Stock Fund - I	Merck & Company, Inc.	24,585	12/31/2013
Thrivent Large Cap Stock Fund - I	Weatherford International, Ltd.	23,706	12/31/2013
Thrivent Large Cap Stock Fund - I	Kimberly-Clark Corporation	22,269	12/31/2013
Thrivent Large Cap Stock Fund - A	Apple, Inc.	7,937	12/31/2013
Thrivent Large Cap Stock Fund - A	J.P. Morgan Chase & Company	6,027	12/31/2013
Thrivent Large Cap Stock Fund - A	Merck & Company, Inc.	5,165	12/31/2013
Thrivent Large Cap Stock Fund - A	Weatherford International, Ltd.	4,981	12/31/2013
Thrivent Large Cap Stock Fund - A	Kimberly-Clark Corporation	4,679	12/31/2013
Thrivent Core Bond Fund - I Shares	Federal National Mortgage Association Conventional 30-Yr. Pass Through	43,846	12/31/2013
Thrivent Core Bond Fund - I Shares	Federal National Mortgage Association Conventional	39,690	12/31/2013
Thrivent Core Bond Fund - I Shares	Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through	24,632	12/31/2013
Thrivent Core Bond Fund - I Shares	iShares JP Morgan USD Emerging Markets Bond ETF	23,837	12/31/2013
Thrivent Core Bond Fund - I Shares	American Airlines, Inc., Term Loan	23,584	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund - A	iShares MSCI Emerging Markets Index Fund	454,180	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund - A	Hyundai Motor Company	429,005	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund - A	America Movil SAB de CV	391,783	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund - A	Hyundai Heavy Industries Company, Ltd.	367,212	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund - A	China Mobile, Ltd.	361,765	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund- I	iShares MSCI Emerging Markets Index Fund	20,998	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund- I	Hyundai Motor Company	19,834	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund- I	America Movil SAB de CV	18,113	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund- I	Hyundai Heavy Industries Company, Ltd.	16,977	12/31/2013
Thrivent Ptr Emerging Mkt Eq Fund- I	China Mobile, Ltd.	16,726	12/31/2013
GE Institutional Int'l Equity	Toyota Motor Corp	1,227,980	01/31/2014
GE Institutional Int'l Equity	BNP PARIBAS-A-	1,024,025	01/31/2014
GE Institutional Int'l Equity	SOFTBANK CORP ORD	960,289	01/31/2014
GE Institutional Int'l Equity	SAFRAN	960,289	01/31/2014
GE Institutional Int'l Equity	AIA Group Ltd.	943,293	01/31/2014
DWS Variable NAV Money Fund	Bank Nederlandse Gemeentgen	43,900	12/31/2013
DWS Variable NAV Money Fund	Credit Agricole Corporate Investment Bank	43,900	12/31/2013
DWS Variable NAV Money Fund	Dexia Credit Local	43,900	12/31/2013
DWS Variable NAV Money Fund	Matchpoint Master Trust	43,900	12/31/2013
DWS Variable NAV Money Fund	Sumitomo Mitsui Banking Corp	43,900	12/31/2013
iShares Index Funds Russell 2000	CNO Financial Group, Inc. Commo	9,236	01/31/2014
iShares Index Funds Russell 2000	Northstar Realty Finance Corp.	9,236	01/31/2014
iShares Index Funds Russell 2000	Prosperity Bancshares, Inc. Com	9,044	01/31/2014
iShares Index Funds Russell 2000	Fifth & Pacific Companies, Inc.	9,044	01/31/2014
iShares Index Funds Russell 2000	FirstMerit Corporation	8,659	01/31/2014
SPDR S&P 500 ETF Trust	Apple Inc.	739,816	01/31/2014
SPDR S&P 500 ETF Trust	Exxon Mobil Corporation Common	647,642	01/31/2014
SPDR S&P 500 ETF Trust	Google Inc.	460,869	01/31/2014
SPDR S&P 500 ETF Trust	Microsoft Corporation	414,782	01/31/2014
SPDR S&P 500 ETF Trust	General Electric Company Common	414,782	01/31/2014
SPDR EURO STOXX 50 Fund	TOTAL	88,455	01/31/2014
SPDR EURO STOXX 50 Fund	SANOFI	77,641	01/31/2014
SPDR EURO STOXX 50 Fund	BAYER N	70,538	01/31/2014
SPDR EURO STOXX 50 Fund	Siemens AG	69,086	01/31/2014
SPDR EURO STOXX 50 Fund	Banco Santander SA	61,661	01/31/2014
SPDR Materials Select Sector	Monsanto Company Common Stock	344,551	01/31/2014
SPDR Materials Select Sector	E.I. du Pont de Nemours and Com	338,381	01/31/2014
SPDR Materials Select Sector	Dow Chemical Company (The) Comm	302,659	01/31/2014
SPDR Materials Select Sector	Freeport-McMoRan Copper & Gold,	220,175	01/31/2014
SPDR Materials Select Sector	Praxair, Inc. Common Stock	215,304	01/31/2014
SPDR Utilities Select Sector	Duke Energy Corporation (Holdin	187,959	01/31/2014
SPDR Utilities Select Sector	Dominion Resources, Inc. Common	156,968	01/31/2014
SPDR Utilities Select Sector	NextEra Energy, Inc. Common Sto	154,151	01/31/2014



# Thrivent Financial for Lutherans

## PART 1 - COMMON INTERROGATORIES - INVESTMENT

SPDR Utilities Select Sector	Southern Company (The) Common S	151,534	01/31/2014
SPDR Utilities Select Sector	Exelon Corporation Common Stock	98,206	01/31/2014

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.....	38,767,915,195	40,442,683,433	1,674,768,238
30.2 Preferred stocks.....	102,711,154	109,459,547	6,748,393
30.3 Totals.....	38,870,626,349	40,552,142,980	1,681,516,631

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? \$.....3,669,629

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

34.1 Amount of payments for legal expenses, if any? \$.....2,374,472

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

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$.....452,368

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	374,368

## 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		\$.....66,048,542
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.		\$.....45,406,864
1.6 Individual policies:		
Most current three years:		
1.61 Total premium earned		\$.....11,565,783
1.62 Total incurred claims		\$.....7,227,666
1.63 Number of covered lives		.....7,126
All years prior to most current three years:		
1.64 Total premium earned		\$.....54,482,760
1.65 Total incurred claims		\$.....38,179,198
1.66 Number of covered lives		.....19,449
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?		\$.....467,027,769
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>		
7.2 When was the last regular meeting of the governing body held?		11/13-11/14/2013.....
7.3 When and where will the next regular or special meeting of the governing body be held?		
<u>February 12-13, 2014 Atlanta, GA</u>		
<hr/>		
7.4 How many members of the governing body attended the last regular meeting?		.....12
7.5 How many of the same were delegates of the subordinate branches?		.....11
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 have a Lutheran connection as defined in our Articles of Incorporation and support our mission.</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 (05/09/2013)  
 Articles of Incorporation (06/05/2013)
- 
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	4	5	6	7	8	9
1	2	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
Guaranteed Death Benefit	Guaranteed Living Benefit							
Greater of Account Value, Sum of Premiums Paid, and 6 year reset	None	N/A	N/A	2,747,306,229	1,819,665	Exhibit 5	None	0
Greater of Account Value, Sum of Premiums Paid, and Max Anniversary Value (MAV)	None	N/A	N/A	2,093,722,201	1,308,224	Exhibit 5	None	0
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 7 yr. waiting period	6 years	180,134,034					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 7 yr. waiting period	5 years	181,412,581					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 7 yr. waiting period	4 years	130,467,652					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 7 yr. waiting period	3 years	58,788,565					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 7 yr. waiting period	2 years	22,089,349					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 7 yr. waiting period	1 year	16,650,611					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 7 yr. waiting period	<1 year	8,732,474					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 7 yr. waiting period	Total	598,275,267					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.50% 7 yr. waiting period	6 years	38,572					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.50% 7 yr. waiting period	5 years	91,646,197					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.50% 7 yr. waiting period	4 years	82,881,017					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.50% 7 yr. waiting period	3 years	40,774,552					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.50% 7 yr. waiting period	2 years	13,271,176					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.50% 7 yr. waiting period	1 year	8,384,755					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.50% 7 yr. waiting period	<1 year	4,043,527					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.50% 7 yr. waiting period	Total	241,039,797					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	9 years	238,998,602					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	8 years	199,728,080					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	7 years	111,250,432					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	6 years	65,846,167					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	5 years	14,222,165					

## GENERAL INTERROGATORIES

## PART 2 - FRATERNAL INTERROGATORIES

Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	4 years	13,437,672					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	3 years	8,950,059					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	2 years	8,488,109					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	1 year	359,293					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 0.00% 10 yr. waiting period	Total	661,280,579					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	9 years	242,354					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	8 years	79,352,347					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	7 years	87,250,446					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	6 years	51,360,498					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	5 years	8,564,224					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	4 years	7,424,681					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	3 years	5,994,050					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	2 years	4,270,159					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	1 year	56,866					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 1.00% 10 yr. waiting period	Total	244,515,625					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	9 years	379,332					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	8 years	127,461,166					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	7 years	107,265,099					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	6 years	54,428,009					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	5 years	6,695,185					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	4 years	4,004,168					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	3 years	3,790,837					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	2 years	4,708,514					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	1 year	374,655					
Greater of Account Valuc and Sum of Premiums Paid	GMAB - accumulate at 2.00% 10 yr. waiting period	Total	309,106,964					
Greater of Account Valuc and Sum of Premiums Paid	GMWB	N/A	3,724,222,779					

**GENERAL INTERROGATORIES****PART 2 - FRATERNAL INTERROGATORIES**

Greater of Account Value and Sum of Premiums Paid	None	N/A	4,165,183,277					
Greater of Account Value and Sum of Premiums Paid		Total	9,943,624,287	9,943,624,287	238,852	Exhibit 5	None	0
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 7 yr. waiting period	6 years	85,063,691					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 7 yr. waiting period	5 years	85,540,968					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 7 yr. waiting period	4 years	55,028,884					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 7 yr. waiting period	3 years	36,228,692					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 7 yr. waiting period	2 years	13,817,929					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 7 yr. waiting period	1 year	11,658,847					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 7 yr. waiting period	<1 year	7,510,250					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 7 yr. waiting period	Total	294,849,261					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50% 7 yr. waiting period	5 years	47,879,281					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50% 7 yr. waiting period	4 years	39,347,152					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50% 7 yr. waiting period	3 years	21,147,580					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50% 7 yr. waiting period	2 years	9,221,336					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50% 7 yr. waiting period	1 year	5,010,537					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50% 7 yr. waiting period	<1 year	3,234,389					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.50% 7 yr. waiting period	Total	125,840,274					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	9 years	117,686,768					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	8 years	89,518,935					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	7 years	48,238,347					

**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	6 years	37,051,441					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	5 years	9,796,986					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	4 years	7,855,993					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	3 years	12,393,554					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	2 years	9,739,986					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	1 year	230,752					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 0.00% 10 yr. waiting period	Total	332,512,762					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	8 years	44,137,759					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	7 years	51,231,810					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	6 years	28,582,129					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	5 years	5,186,346					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	4 years	6,239,430					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	3 years	6,220,696					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	2 years	6,491,265					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	1 year	751,315					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 1.00% 10 yr. waiting period	Total	148,840,751					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	9 years	313,562					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	8 years	57,465,883					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	7 years	51,564,091					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	6 years	29,542,988					

## 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	5 years	6,791,476					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	4 years	2,332,306					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	3 years	2,446,002					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	2 years	5,693,304					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	1 year	468,675					
Greater of Account Value, Sum of Premiums Paid, and MAV	GMAB - accumulate at 2.00% 10 yr. waiting period	Total	156,618,286					
Greater of Account Value, Sum of Premiums Paid, and MAV	None	Total	4,650,679,848					
Greater of Account Value, Sum of Premiums Paid, and MAV		Total	5,709,341,181	5,709,341,181	134,039	Exhibit 5	None	0
Greater of Account Value, Sum of Premiums Paid, and 5% Roll-up.	None	N/A	N/A	102,130,104	2,236	Exhibit 5	None	0
Greater of Account Value, Sum of Premiums Paid, MAV, and 5% Roll-up	None	N/A	N/A	308,413,034	6,863	Exhibit 5	None	0
Greater of Account Value and Sum of Premiums Paid, plus 40% Earnings Additional Benefit	None	N/A	N/A	43,904,387	997	Exhibit 5	None	0
Greater of Account Value, Sum of Premiums Paid, and MAV plus, 40% Earnings Additional Benefit	None	N/A	N/A	103,893,176	2,426	Exhibit 5	None	0
Greater of Account Value, Sum of Premiums Paid, and 5% Roll-up, plus 40% Earnings Additional Benefit	None	N/A	N/A	12,280,334	283	Exhibit 5	None	0
Greater of Account Value, Sum of Premiums Paid, MAV and 5% Roll-up, plus 40% Earnings Additional Benefit	None	N/A	N/A	496,764,708	11,418	Exhibit 5	None	0

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) \$

- 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. ....



## GENERAL INTERROGATORIES

### PART 2 - FRATERNAL INTERROGATORIES

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

## 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 2013	2 2012	3 2011	4 2010	5 2009
<b>Life Insurance in Force (Exhibit of Life Insurance)</b>					
1. Total (Line 21, Column 2).....	178,305,675	174,441,520	170,231,985	166,944,469	164,294,117
<b>New Business Issued (Exhibit of Life Insurance)</b>					
2. Total (Line 2, Column 2).....	9,548,756	9,566,289	8,788,473	8,321,435	8,382,111
<b>Premium Income (Exhibit 1, Part 1)</b>					
3. Life insurance - first year (Line 9.4, Column 2).....	67,386,223	74,360,485	75,604,598	71,287,894	65,204,884
4. Life insurance - single and renewal (Lines 10.4 and 19.4, Column 2).....	1,415,594,504	1,517,284,165	1,441,294,676	1,368,821,430	1,260,595,642
5. Annuity (Line 20.4, Column 3).....	3,398,055,570	3,046,796,139	2,915,637,450	2,745,491,970	2,364,378,448
6. Accident and health (Line 20.4, Column 4).....	311,321,574	312,214,756	318,574,083	324,316,639	329,297,685
7. Aggregate of all other lines of business (Line 20.4, Column 5).....					
8. Total (Line 20.4, Column 1).....	5,192,357,871	4,950,655,545	4,751,110,808	4,509,917,933	4,019,476,660
<b>Balance Sheet Items (Pages 2 and 3)</b>					
9. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3).....	51,747,288,231	52,263,847,583	48,857,843,811	46,512,195,281	43,787,542,532
10. Total liabilities excluding Separate Accounts business (Page 3, Line 23).....	46,028,230,306	47,992,140,001	45,017,484,918	42,571,587,841	39,776,419,565
11. Aggregate reserve for life certificates and contracts (Page 3, Line 1).....	35,197,041,571	34,357,778,461	33,437,115,016	32,246,873,197	30,985,350,769
12. Aggregate reserve for accident and health certificates (Page 3, Line 2).....	4,697,071,536	4,415,966,094	4,136,054,845	3,848,870,233	3,480,022,349
13. Deposit-type contract funds (Page 3, Line 3).....	2,887,300,080	2,888,139,412	2,854,418,593	2,626,029,738	2,413,727,664
14. Asset valuation reserve (Page 3, Line 21.1).....	940,399,143	1,571,201,896	1,245,000,574	816,075,039	334,161,949
15. Surplus (Page 3, Line 30).....	5,797,909,666	4,385,929,095	4,003,470,784	4,095,576,616	4,126,774,255
<b>Cash Flow (Page 5)</b>					
16. Net cash from operations (Line 11).....	1,228,926,584	1,689,538,068	1,772,950,597	1,790,668,369	1,897,455,443
<b>Risk-Based Capital Analysis</b>					
17. Total Adjusted Capital.....	6,870,689,901	6,096,379,703	5,402,195,449	5,070,470,654	4,623,262,307
18. 50% of the Calculated RBC Amount.....	504,971,691	578,284,540	559,398,172	558,559,824	534,470,904
<b>Percentage Distribution of Cash, Cash Equivalent and Invested Assets (Page 2, Col. 3) (Line No. ÷ Page 2, Line 12, Col. 3) x 100.0</b>					
19. Bonds (Line 1).....	73.2	69.6	70.6	70.1	69.0
20. Stocks (Lines 2.1 and 2.2).....	2.3	2.3	2.4	2.7	3.0
21. Mortgage loans on real estate (Lines 3.1 and 3.2).....	14.3	14.2	15.6	16.2	17.4
22. Real estate (Lines 4.1, 4.2 and 4.3).....	0.1	0.2	0.2	0.2	0.2
23. Cash, cash equivalents and short-term investments (Line 5).....	2.8	6.5	4.1	3.5	4.4
24. Contract loans (Line 6).....	2.4	2.4	2.6	2.7	2.9
25. Derivatives (Line 7).....	(0.0)			0.0	.XXX
26. Other invested assets (Line 8).....	5.0	4.8	4.4	4.0	3.1
27. Receivable for securities (Line 9).....	0.0	0.0	0.1	0.5	0.1
28. Securities lending reinvested collateral assets (Line 10).....					.XXX
29. Aggregate write-ins for invested assets (Line 11).....					0.0
30. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Subsidiaries and Affiliates</b>					
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).....	366,408,290	408,446,148	375,382,782	368,565,262	355,878,634
34. Affiliated short-term investments (subtotals included in Sch. DA, Verif., Col. 5, Line 10).....					205,559,085
35. Affiliated mortgage loans on real estate.....					
36. All other affiliated.....	2,029,644,270	1,941,715,662	1,549,136,637	1,183,730,245	835,633,868
37. Total of above Lines 31 to 36.....	2,396,052,560	2,350,161,810	1,924,519,419	1,552,295,507	1,397,071,587
38. Total investment in parent included in Lines 31 to 36 above.....					
<b>Total Nonadmitted Assets and Admitted Assets</b>					
39. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	92,914,627	221,520,615	205,769,437	210,845,373	227,128,803
40. Total admitted assets (Page 2, Line 28, Col. 3).....	72,161,546,776	68,424,647,258	62,256,789,548	59,224,749,903	54,372,055,030
<b>Investment Data</b>					
41. Net investment income (Exhibit of Net Investment Income, Line 17).....	2,575,223,054	2,565,699,303	2,532,837,903	2,364,216,691	2,272,436,255
42. Realized capital gains (losses) (Page 4, Line 30, Column 1).....	(78,538,093)	(92,706,541)	(56,232,348)	(19,619,494)	(292,701,076)
43. Unrealized capital gains (losses) (Page 4, Line 34, Column 1).....	76,324,941	11,597,344	16,174,028	156,500,878	240,442,017
44. Total of above Lines 41, 42 and 43.....	2,573,009,902	2,484,590,106	2,492,779,583	2,501,098,076	2,220,177,195

## FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2013	2 2012	3 2011	4 2010	5 2009
<b>Benefits and Reserve Increases (Page 6)</b>					
45. Total Certificate Benefits - Life (Lines 10, 11, 12, 13 and 14, Column 7 less Line 13, Column 5).....	3,084,301,460	3,204,813,279	3,205,806,293	3,210,881,575	2,860,984,486
46. Total Certificate Benefits - Accident and Health (Line 13, Column 5).....	281,960,369	273,587,664	248,488,299	240,970,570	221,386,559
47. Increase in Life Reserves (Line 17, Column 2).....	621,631,527	803,696,453	769,352,502	715,198,749	620,722,063
48. Increase in Accident and Health Reserves (Line 17, Column 5).....	281,105,442	279,911,250	287,184,611	368,847,885	280,615,802
49. Refunds to Members (Line 28, Column 1).....	232,209,636	252,977,604	291,835,074	309,726,882	322,141,771
<b>Operating Percentages</b>					
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.....	17.1	16.8	17.2	16.9	19.0
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.....	3.6	3.6	3.9	4.1	4.4
52. Accident and Health Loss Percent (Schedule H, Part 1, Lines 5 and 6, Column 2).....	181.3	177.7	166.3	188.4	152.7
53. A&H cost containment percent (Schedule H, Part 1, Line 4, Column 2).....	0.7	0.9	0.8	0.8	0.9
54. Accident and Health Expense Percent Excluding Cost Containment Expenses (Schedule H, Part 1, Line 10, Column 2).....	13.9	11.6	10.7	13.2	13.2
<b>Accident and Health Reserve Adequacy</b>					
55. Incurred Losses on Prior Years' Claims (Schedule H, Part 3, Line 3.1, Column 1).....	772,198,815	714,465,948	665,516,014	631,492,872	569,464,801
56. Prior Years' Liability and Reserve (Schedule H, Part 3, Line 3.2, Column 1).....	759,109,806	697,894,260	649,082,899	587,145,493	510,653,742
<b>Net Gains from Operations After Refunds to Members by Lines of Business (Page 6, Line 29)</b>					
57. Life Insurance (Column 2).....	191,175,671	169,495,959	152,344,108	125,872,138	94,067,554
58. Annuity (Column 3).....	253,724,628	225,799,719	154,234,965	125,584,344	133,574,926
59. Supplementary Contracts (Column 4).....	3,246,005	46,403,032	10,747,242	10,915,409	15,748,181
60. Accident and Health (Column 5).....	(23,089,468)	(13,449,347)	(5,366,600)	(70,115,266)	(9,062,935)
61. Aggregate of All Other Lines of Business (Column 6).....	353,161,891	169,188,661	168,285,969	76,663,361	40,102,943
62. Fraternal (Column 8).....		(0)		(0)	(0)
63. Expense (Column 9).....					
64. Total (Column 1).....	778,218,727	597,438,023	480,245,684	268,919,987	274,430,669

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.....	2,166,798	174,441,520
2. Issued during year.....	42,177	9,548,756
3. Reinsurance assumed.....		
4. Revived during year.....	6,281	1,154,616
5. Increased during year (net).....		662,190
6. Subtotals, Lines 2 to 5.....	48,458	11,365,562
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).....	2,215,256	185,807,082
Deductions During Year:		
10. Death.....	20,907	906,024
11. Maturity.....	668	10,378
12. Disability.....		
13. Expiry.....	673	141,161
14. Surrender.....	29,219	1,899,695
15. Lapse.....	26,683	4,486,391
16. Conversion.....	780	57,758
17. Decreased (net).....		
18. Reinsurance.....		
19. Aggregate write-ins for decreases.....	0	0
20. Totals (Lines 10 to 19).....	78,930	7,501,407
21. In force end of year (b) (Line 9 minus 20).....	2,136,326	178,305,675
22. Reinsurance ceded end of year.....	XXX	46,685,406
23. Line 21 minus Line 22.....	XXX	131,620,269

### 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....213,138 , Amount, \$....12,372,958.

Additional accidental death benefits included in life certificates were in amount, \$....14,110,535. 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.....	46,454	65,058	550,601	219,492
2. Issued during year.....	1,411	8,684	33,979	8,149
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. TOTALS (Lines 1 to 4).....	47,865	73,742	584,580	227,641
Deduction during year:				
6. Decreased during year (net).....	2,721	7,737	24,538	11,121
7. Reinsurance ceded.....				
8. TOTALS (Lines 6 and 7).....	2,721	7,737	24,538	11,121
9. In force end of year (Line 5 minus Line 8).....	45,144	66,005	560,042	216,520
10. Amount on deposit.....		1,423,258,680		XXX
<b>Income now payable:</b>				
11. Amount of income payable.....	371,619,351	185,047,950	230,202,002	XXX
<b>Deferred fully paid:</b>				
12. Account balance.....	XXX	XXX	3,630,739,172	XXX
<b>Deferred not fully paid:</b>				
13. Account balance.....	XXX	XXX	27,067,347,283	XXX

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Allocated by States and Territories

1 States, Etc.	2 Active Status	Direct Business					6 Total Columns 2 through 5	7 Deposit-Type Contracts
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations			
		3 Life Insurance Premiums	3 Annuity Considerations					
1. Alabama.....	AL	L	3,396,029	13,657,214	734,862		17,788,105	
2. Alaska.....	AK	L	2,094,384	4,825,026	349,677		7,269,088	
3. Arizona.....	AZ	L	24,293,727	67,485,103	5,134,145		96,912,975	122,830
4. Arkansas.....	AR	L	7,007,927	17,499,566	1,250,114		25,757,607	
5. California.....	CA	L	87,572,575	257,751,082	15,428,097		360,751,753	5,807,128
6. Colorado.....	CO	L	38,566,851	91,843,862	8,387,918		138,798,631	809,978
7. Connecticut.....	CT	L	6,853,160	18,990,700	1,427,165		27,271,025	21,000
8. Delaware.....	DE	L	1,236,552	3,257,237	283,633		4,777,423	
9. District of Columbia.....	DC	L	308,892	977,829	84,346		1,371,068	
10. Florida.....	FL	L	33,515,330	104,750,109	7,107,287		145,372,726	659,930
11. Georgia.....	GA	L	10,018,747	24,410,663	2,025,727		36,455,137	166,000
12. Hawaii.....	HI	L	930,960	2,691,540	165,139		3,787,638	
13. Idaho.....	ID	L	5,939,905	18,681,951	1,412,568		26,034,424	13,796
14. Illinois.....	IL	L	81,149,473	204,787,015	22,462,295		308,398,783	1,332,788
15. Indiana.....	IN	L	27,461,084	69,519,478	9,160,644		106,141,206	188,206
16. Iowa.....	IA	L	63,561,738	120,656,419	16,999,846		201,218,003	274,550
17. Kansas.....	KS	L	17,317,260	34,215,750	6,245,438		57,778,448	20,075
18. Kentucky.....	KY	L	3,355,828	9,076,031	773,992		13,205,852	
19. Louisiana.....	LA	L	3,402,300	8,984,552	649,760		13,036,612	50,000
20. Maine.....	ME	L	719,369	2,464,564	113,875		3,297,807	231,458
21. Maryland.....	MD	L	15,324,242	29,342,514	2,668,075		47,334,832	145,352
22. Massachusetts.....	MA	L	6,567,748	16,972,973	678,890		24,219,610	
23. Michigan.....	MI	L	59,187,815	188,360,300	10,942,797		258,490,911	468,444
24. Minnesota.....	MN	L	168,287,428	485,911,682	30,147,542		684,346,653	1,387,610
25. Mississippi.....	MS	L	1,404,125	2,305,551	259,940		3,969,616	
26. Missouri.....	MO	L	36,397,536	82,437,159	10,778,582		129,613,277	5,311
27. Montana.....	MT	L	15,650,025	34,009,026	4,540,376		54,199,426	23,492
28. Nebraska.....	NE	L	49,866,976	75,146,438	18,700,476		143,713,889	513,953
29. Nevada.....	NV	L	7,008,972	16,325,257	920,811		24,255,040	
30. New Hampshire.....	NH	L	1,058,658	3,927,455	208,998		5,195,112	
31. New Jersey.....	NJ	L	12,288,391	39,129,782	3,009,227		54,427,400	110,634
32. New Mexico.....	NM	L	2,741,090	5,271,276	625,447		8,637,814	390,625
33. New York.....	NY	L	31,296,334	65,225,670	1,452,805		97,974,808	1,203,326
34. North Carolina.....	NC	L	23,788,532	46,483,611	5,879,072		76,151,215	370,000
35. North Dakota.....	ND	L	30,084,974	68,874,873	8,222,278		107,182,125	782,773
36. Ohio.....	OH	L	53,658,156	125,232,197	13,531,511		192,421,864	351,326
37. Oklahoma.....	OK	L	8,738,574	17,905,448	2,179,466		28,823,488	78,125
38. Oregon.....	OR	L	15,764,203	36,675,698	3,110,174		55,550,075	377,187
39. Pennsylvania.....	PA	L	66,632,010	175,266,508	14,604,172		256,502,690	402,675
40. Rhode Island.....	RI	L	1,069,719	2,074,775	110,439		3,254,932	
41. South Carolina.....	SC	L	10,630,212	20,902,739	2,915,328		34,448,278	64,809
42. South Dakota.....	SD	L	36,262,718	46,797,105	9,794,262		92,854,085	59,885
43. Tennessee.....	TN	L	9,826,906	29,575,972	2,037,348		41,440,226	39,320
44. Texas.....	TX	L	65,959,268	135,214,888	16,188,988		217,363,144	1,415,681
45. Utah.....	UT	L	1,752,556	5,791,356	417,265		7,961,177	
46. Vermont.....	VT	L	430,443	555,115	57,302		1,042,860	
47. Virginia.....	VA	L	15,205,020	32,831,367	3,635,990		51,672,377	110,878
48. Washington.....	WA	L	36,710,111	109,146,725	8,195,770		154,052,606	546,122
49. West Virginia.....	WV	L	1,607,605	4,808,975	426,587		6,843,167	
50. Wisconsin.....	WI	L	156,560,723	404,636,543	33,173,031		594,370,297	1,582,954
51. Wyoming.....	WY	L	5,613,345	13,581,015	2,199,009		21,393,369	93,399
52. American Samoa.....	AS	N	315				315	
53. Guam.....	GU	N	2,221				2,221	
54. Puerto Rico.....	PR	N	1,791		2,533		4,324	
55. US Virgin Islands.....	VI	N	3,673				3,673	
56. Northern Mariana Islands.....	MP	N					0	
57. Canada.....	CAN	N	54,888		6,229		61,117	
58. Aggregate Other Alien.....	OT	XXX	851,452	761,708	24,777	0	1,637,936	0
59. Subtotal.....	(a).....51	XXX	1,366,990,844	3,398,007,391	311,842,024	0	5,076,840,260	20,221,622
90. Reporting entity contributions for employee benefit plans.....	XXX						0	
91. Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX		173,277,998				173,277,998	
92. Dividends or refunds applied to shorten endowment or premium paying period.....	XXX		10,808,906	48,213			10,857,119	
93. Premium or annuity considerations waived under disability or other contract provisions.....	XXX		17,216,773				17,216,773	
94. Aggregate other amounts not allocable by State.....	XXX		0	0	0	0	0	0
95. Totals (Direct Business).....	XXX		1,568,294,521	3,398,055,604	311,842,024	0	5,278,192,150	20,221,622
96. Plus Reinsurance Assumed.....	XXX						0	
97. Totals (All Business).....	XXX		1,568,294,521	3,398,055,604	311,842,024	0	5,278,192,150	20,221,622
98. Less Reinsurance Ceded.....	XXX		84,133,733		503,082		84,636,815	
99. Totals (All Business) less reinsurance ceded.....	XXX		1,484,160,788	3,398,055,604	(b).....311,338,942	0	5,193,555,335	20,221,622

**DETAILS OF WRITE-INS**

58001. Other Alien.....	XXX		851,452	761,708	24,777		1,637,936	
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		851,452	761,708	24,777	0	1,637,936	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.**

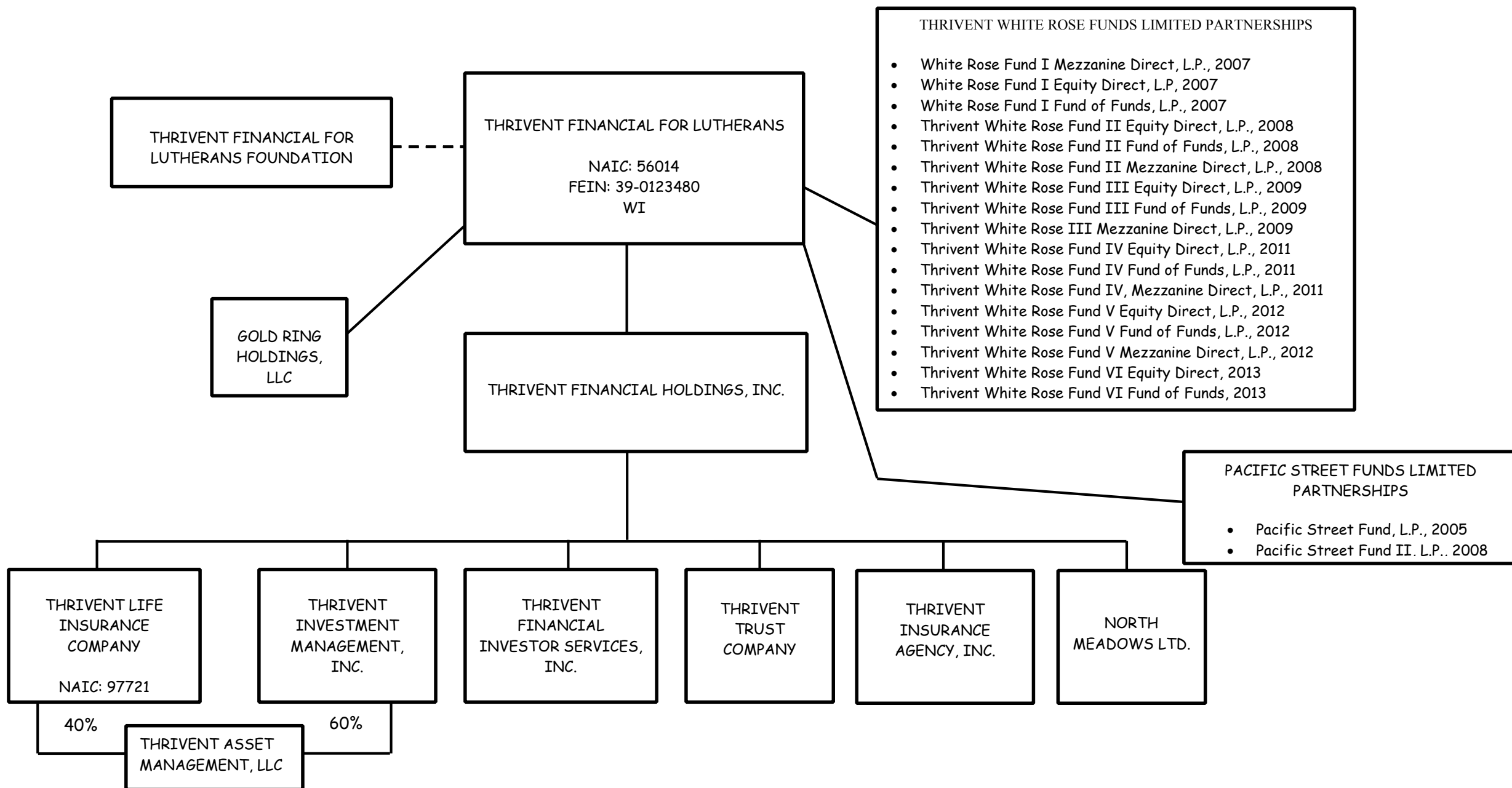
Premiums are allocated to the state of residence of the policyholder at the time payments are collected by Thrivent Financial

(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

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**2013 ALPHABETICAL INDEX  
FRATERNAL ANNUAL STATEMENT BLANK**

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