

MID CAP STOCK FUND
Schedule of Investments as of October 31, 2017

Shares	Common Stock (93.6%)	Value
Consumer Discretionary (11.1%)		
1,241,325	American Axle & Manufacturing Holdings, Inc. ^a	\$22,083,172
582,000	Aramark	25,427,580
525,800	DISH Network Corporation ^a	25,522,332
229,075	Dollar Tree, Inc. ^a	20,903,094
431,350	Six Flags Entertainment Corporation	27,084,466
1,318,887	Time, Inc.	15,299,089
621,426	Toll Brothers, Inc.	28,610,453
144,225	Whirlpool Corporation	23,642,804
	Total	188,572,990

Consumer Staples (1.7%)		
235,400	Ingredion, Inc.	29,507,390
	Total	29,507,390

Energy (4.3%)		
103,225	Cimarex Energy Company	12,070,099
315,675	Continental Resources, Inc. ^a	12,851,129
395,589	Oil States International, Inc. ^a	9,118,326
594,073	Parsley Energy, Inc. ^a	15,802,342
807,875	Patterson-UTI Energy, Inc.	15,979,768
651,325	WPX Energy, Inc. ^a	7,346,946
	Total	73,168,610

Financials (19.9%)		
1,047,950	Ally Financial, Inc.	27,382,934
922,150	Assured Guaranty, Ltd.	34,211,765
494,200	E*TRADE Financial Corporation ^a	21,542,178
489,925	First Republic Bank	47,718,695
2,488,976	Huntington Bancshares, Inc.	34,347,869
369,275	Interactive Brokers Group, Inc.	19,948,236
2,316,150	KeyCorp	42,269,737
545,299	Raymond James Financial, Inc.	46,230,449
1,398,550	Zions Bancorporation	64,976,633
	Total	338,628,496

Health Care (5.9%)		
228,575	Edwards Lifesciences Corporation ^a	23,367,222
936,375	Myriad Genetics, Inc. ^a	32,098,935
214,789	Universal Health Services, Inc.	22,058,831
116,100	Waters Corporation ^a	22,761,405
	Total	100,286,393

Industrials (18.3%)		
419,075	AGCO Corporation	28,735,973
319,350	Brink's Company	24,302,535
518,025	CSX Corporation	26,124,001
199,300	Huntington Ingalls Industries, Inc.	46,403,019
680,594	Oshkosh Corporation	62,315,187
1,119,440	Southwest Airlines Company	60,293,038
409,050	United Continental Holdings, Inc. ^a	23,921,244
268,550	WABCO Holdings, Inc. ^a	39,629,923
	Total	311,724,920

Information Technology (20.0%)		
675,300	Akamai Technologies, Inc. ^a	35,284,425
229,850	Alliance Data Systems Corporation	51,424,340
1,348,540	Applied Materials, Inc.	76,098,112
467,453	PayPal Holdings, Inc. ^a	33,918,390
468,200	Red Hat, Inc. ^a	56,572,606
747,050	Teradata Corporation ^{a,b}	24,988,822
629,476	Teradyne, Inc.	26,998,226

Shares	Common Stock (93.6%)	Value
Information Technology (20.0%) - continued		
1,731,675	Twitter, Inc. ^a	\$35,707,139
	Total	340,992,060

Materials (4.4%)		
952,900	Owens-Illinois, Inc. ^a	22,764,781
1,422,533	Steel Dynamics, Inc.	52,932,453
	Total	75,697,234

Real Estate (6.4%)		
255,600	Camden Property Trust	23,320,944
189,800	Digital Realty Trust, Inc.	22,479,912
813,400	Duke Realty Corporation	23,165,632
881,500	General Growth Properties, Inc.	17,153,990
1,173,059	Host Hotels & Resorts, Inc.	22,945,034
	Total	109,065,512

Utilities (1.6%)		
551,300	Public Service Enterprise Group, Inc.	27,123,960
	Total	27,123,960

Total Common Stock (cost \$1,069,465,913) 1,594,767,565

Shares	Collateral Held for Securities Loaned (<0.1%)	Value
661,025	Thrivent Cash Management Trust	661,025
	Total Collateral Held for Securities Loaned (cost \$661,025)	661,025

Shares or Principal Amount	Short-Term Investments (6.5%) ^c	Value
	Federal Home Loan Bank Discount Notes	
515,000	1.030%, 11/1/2017	515,000
600,000	1.020%, 11/8/2017	599,882
5,700,000	1.034%, 11/10/2017	5,698,558
1,695,000	1.010%, 11/13/2017	1,694,429
300,000	1.015%, 11/20/2017	299,840
2,093,000	1.025%, 11/24/2017	2,091,650
4,300,000	1.030%, 11/29/2017	4,296,620
2,000,000	1.041%, 12/6/2017	1,997,978
600,000	1.030%, 12/13/2017	599,272
4,800,000	1.075%, 1/3/2018	4,790,592
3,000,000	1.080%, 1/5/2018	2,993,934
300,000	1.115%, 1/19/2018	299,263
	Thrivent Core Short-Term Reserve Fund	
8,530,147	1.350%	85,301,469
	Total Short-Term Investments (cost \$111,178,971)	111,178,487
	Total Investments (cost \$1,181,305,909) 100.1%	\$1,706,607,077
	Other Assets and Liabilities, Net (0.1%)	(2,310,455)
	Total Net Assets 100.0%	\$1,704,296,622

a Non-income producing security.

b All or a portion of the security is on loan.

c The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.

The accompanying Notes to Financial Statements are an integral part of this schedule.

MID CAP STOCK FUND
Schedule of Investments as of October 31, 2017

The following table presents the total amount of securities loaned with continuous maturity, by type, offset by the gross payable upon return of collateral for securities loaned by Thrivent Mid Cap Stock Fund as of October 31, 2017:

Securities Lending Transactions	
Common Stock	\$645,585
Total lending	\$645,585
Gross amount payable upon return of collateral for securities loaned	\$661,025
Net amounts due to counterparty	\$15,440

Unrealized Appreciation (Depreciation)

Gross unrealized appreciation and depreciation of investments of the portfolio as a whole (including derivatives), based on cost for federal income tax purposes, were as follows:	
Gross unrealized appreciation	\$550,255,489
Gross unrealized depreciation	(25,884,351)
Net unrealized appreciation (depreciation)	\$524,371,138
Cost for federal income tax purposes	\$1,182,235,939

Fair Valuation Measurements

The following table is a summary of the inputs used, as of October 31, 2017, in valuing Mid Cap Stock Fund's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
Common Stock				
Consumer Discretionary	188,572,990	188,572,990	-	-
Consumer Staples	29,507,390	29,507,390	-	-
Energy	73,168,610	73,168,610	-	-
Financials	338,628,496	338,628,496	-	-
Health Care	100,286,393	100,286,393	-	-
Industrials	311,724,920	311,724,920	-	-
Information Technology	340,992,060	340,992,060	-	-
Materials	75,697,234	75,697,234	-	-
Real Estate	109,065,512	109,065,512	-	-
Utilities	27,123,960	27,123,960	-	-
Short-Term Investments	25,877,018	-	25,877,018	-
Subtotal Investments in Securities	\$1,620,644,583	\$1,594,767,565	\$25,877,018	\$-

Other Investments *	Total
Short-Term Investments	85,301,469
Collateral Held for Securities Loaned	661,025
Subtotal Other Investments	\$85,962,494
Total Investments at Value	\$1,706,607,077

* Certain investments are measured at fair value using a net asset value per share that is not publicly available (practical expedient). According to disclosure requirements of Accounting Standards Codification (ASC) 820, Fair Value Measurement, securities valued using the practical expedient are not classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Assets and Liabilities.

There were no significant transfers between Levels during the period ended October 31, 2017. Transfers between Levels are identified as of the end of the period.

Investment in Affiliates

Affiliated issuers, as defined under the Investment Company Act of 1940, include those in which the Fund's holdings of an issuer represent 5% or more of the outstanding voting securities of an issuer, any affiliated mutual fund, or a company which is under common ownership or control with the Fund. The Fund owns shares of Thrivent Cash Management Trust for the purpose of securities lending and Thrivent Core Short-Term Reserve Fund primarily to serve as a cash sweep vehicle for the Fund. Thrivent Cash Management Trust and Thrivent Core Funds are established solely for investment by affiliated funds.

A summary of transactions (in thousands) for the fiscal year to date, in Mid Cap Stock Fund, is as follows:

Fund	Value 10/31/2016	Gross Purchases	Gross Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Shares Held at 10/31/2017	Value 10/31/2017	Income Earned 11/1/2016 - 10/31/2017
Cash Management Trust- Collateral Investment	\$27,756	\$333,658	\$360,753	\$-	\$-	661	\$661	\$67
Core Short-Term Reserve	64,626	197,575	176,900	-	-	8,530	85,301	840
Total Value and Income Earned	\$92,382			\$-	\$-		\$85,962	\$907

The accompanying Notes to Financial Statements are an integral part of this schedule.