

MID CAP STOCK FUND
Schedule of Investments as of April 28, 2017
(unaudited)

Shares	Common Stock (93.0%)	Value
Consumer Discretionary (12.4%)		
1,194,475	American Axle & Manufacturing Holdings, Inc. ^a	\$21,010,815
560,050	Aramark	20,453,026
314,400	Cheesecake Factory, Inc.	20,171,904
506,000	DISH Network Corporation ^a	32,606,640
220,475	Dollar Tree, Inc. ^a	18,248,716
282,386	Scripps Networks Interactive, Inc.	21,099,882
1,039,887	Time, Inc.	15,806,282
598,026	Toll Brothers, Inc.	21,522,956
138,825	Whirlpool Corporation	25,777,026
	Total	196,697,247

Consumer Staples (1.8%)		
226,550	Ingredion, Inc.	28,051,421
	Total	28,051,421

Energy (4.4%)		
99,375	Cimarex Energy Company	11,595,075
303,825	Continental Resources, Inc. ^{a,b}	12,885,218
380,689	Oil States International, Inc. ^a	11,325,498
541,173	Parsley Energy, Inc. ^a	16,121,544
513,325	Patterson-UTI Energy, Inc.	11,110,919
626,775	WPX Energy, Inc. ^a	7,477,426
	Total	70,515,680

Financials (17.7%)		
481,200	Ally Financial, Inc.	9,527,760
887,350	Assured Guaranty, Ltd.	33,834,656
471,475	First Republic Bank	43,592,579
3,039,426	Huntington Bancshares, Inc.	39,087,018
2,228,700	KeyCorp	40,651,488
135,700	M&T Bank Corporation	21,089,137
524,749	Raymond James Financial, Inc.	39,104,295
1,345,750	Zions Bancorporation	53,870,372
	Total	280,757,305

Health Care (10.4%)		
169,314	C.R. Bard, Inc.	52,060,669
219,975	Edwards Lifesciences Corporation ^a	24,124,658
850,650	Hologic, Inc. ^a	38,406,847
260,789	Universal Health Services, Inc.	31,492,880
111,750	Waters Corporation ^a	18,985,208
	Total	165,070,262

Industrials (17.3%)		
403,275	AGCO Corporation	25,805,567
498,475	CSX Corporation	25,342,469
157,020	Equifax, Inc.	21,246,376
191,800	Huntington Ingalls Industries, Inc.	38,530,702
654,894	Oshkosh Corporation	45,443,095
1,077,190	Southwest Airlines Company	60,559,622
393,650	United Continental Holdings, Inc. ^a	27,638,167
258,450	WABCO Holdings, Inc. ^a	30,721,951
	Total	275,287,949

Information Technology (16.7%)		
324,175	Akamai Technologies, Inc. ^a	19,755,225
221,200	Alliance Data Systems Corporation	55,218,156
1,297,640	Applied Materials, Inc.	52,697,160
277,550	Paycom Software, Inc. ^{a,b}	16,722,388
449,853	PayPal Holdings, Inc. ^a	21,466,985
450,550	Red Hat, Inc. ^a	39,684,444
1,145,301	Teradyne, Inc.	40,394,766
1,218,925	Twitter, Inc. ^{a,b}	20,087,884
	Total	266,027,008

Materials (4.4%)		
916,950	Owens-Illinois, Inc. ^a	20,007,849

Shares	Common Stock (93.0%)	Value
Materials (4.4%) - continued		
1,368,833	Steel Dynamics, Inc.	\$49,469,625
	Total	69,477,474

Real Estate (6.4%)		
246,000	Camden Property Trust	20,253,180
182,650	Digital Realty Trust, Inc.	20,975,526
782,700	Duke Realty Corporation	21,704,271
848,250	General Growth Properties, Inc.	18,330,683
1,128,759	Host Hotels & Resorts, Inc.	20,261,224
	Total	101,524,884

Utilities (1.5%)		
530,550	Public Service Enterprise Group, Inc.	23,370,727
	Total	23,370,727

Total Common Stock (cost \$990,032,474)		1,476,779,957
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Shares	Collateral Held for Securities Loaned (0.8%)	Value
13,740,760	Thrivent Cash Management Trust	13,740,760
	Total Collateral Held for Securities Loaned (cost \$13,740,760)	13,740,760

Shares or Principal Amount	Short-Term Investments (7.1%) ^c	Value
	Federal Home Loan Bank Discount Notes	
3,600,000	0.760%, 5/3/2017	3,599,852
4,400,000	0.770%, 5/23/2017	4,398,011
550,000	0.775%, 6/7/2017	549,553
2,100,000	0.780%, 6/9/2017	2,098,202
6,000,000	0.787%, 6/14/2017	5,994,204
4,860,000	0.775%, 6/16/2017	4,855,096
1,600,000	0.780%, 6/21/2017	1,598,210
3,825,000	0.810%, 6/28/2017	3,820,131
2,200,000	0.825%, 7/11/2017	2,196,355
3,050,000	0.835%, 7/12/2017	3,044,876
	Thrivent Core Short-Term Reserve Fund	
8,032,493	1.120%	80,324,930
	Total Short-Term Investments (cost \$112,478,065)	112,479,420
	Total Investments (cost \$1,116,251,299) 100.9%	\$1,603,000,137
	Other Assets and Liabilities, Net (0.9%)	(14,854,054)
	Total Net Assets 100.0%	\$1,588,146,083

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 April 28, 2017
(unaudited)

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 April 28, 2017:

Securities Lending Transactions	
Common Stock	\$13,346,542
Total lending	\$13,346,542
Gross amount payable upon return of collateral for securities loaned	\$13,740,760
Net amounts due to counterparty	\$394,218

Unrealized Appreciation (Depreciation)

Gross unrealized appreciation and depreciation of investments, based on cost for federal income tax purposes, were as follows:

Gross unrealized appreciation	\$ 503,094,669
Gross unrealized depreciation	(17,134,917)
Net unrealized appreciation (depreciation)	\$ 485,959,752
Cost for federal income tax purposes	\$ 1,117,040,385

Fair Valuation Measurements

The following table is a summary of the inputs used, as of April 28, 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	196,697,247	196,697,247	-	-
Consumer Staples	28,051,421	28,051,421	-	-
Energy	70,515,680	70,515,680	-	-
Financials	280,757,305	280,757,305	-	-
Health Care	165,070,262	165,070,262	-	-
Industrials	275,287,949	275,287,949	-	-
Information Technology	266,027,008	266,027,008	-	-
Materials	69,477,474	69,477,474	-	-
Real Estate	101,524,884	101,524,884	-	-
Utilities	23,370,727	23,370,727	-	-
Short-Term Investments	32,154,490	-	32,154,490	-
Subtotal Investments in Securities	\$1,508,934,447	\$1,476,779,957	\$32,154,490	\$-

Other Investments *	Total
Short-Term Investments	80,324,930
Collateral Held for Securities Loaned	13,740,760
Subtotal Other Investments	\$94,065,690
Total Investments at Value	\$1,603,000,137

* 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 April 28, 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 Short-Term Reserve Fund are established for the sole use of affiliated funds.

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

Fund	Value October 31, 2016	Gross Purchases	Gross Sales	Shares Held at April 28, 2017	Value April 28, 2017	Income Earned November 1, 2016 - April 28, 2017
Cash Management Trust- Collateral Investment	\$27,756,275	\$213,149,076	\$227,164,591	13,740,760	\$13,740,760	\$54,087
Core Short-Term Reserve	64,625,884	117,879,846	102,180,800	8,032,493	80,324,930	342,746
Total Value and Income Earned	\$92,382,159				\$94,065,690	\$396,833

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