



It starts with you.

2007 annual report to members

Focus. It's one of the keys to success. At Thrivent Financial for Lutherans, we're focused on serving our members. We don't answer to stockholders. We don't answer to Wall Street. We answer to you.

As one of nearly 3 million Thrivent Financial members, you're part of something special. You can see it in the ways we help you achieve financial security. You can believe it in the promise we've made to be there when you need us. You can feel it in how we help you invest in your community and congregation.



It ends with you.

In 2007, we gave you more reasons than ever to be proud that you're a member. We know your goals are unique. That's why we offer products and services tailored to your needs. It's why we help you connect with others and make a difference. It's all about thriving—your way.

Strength where it matters most

What does it mean to be a member of Thrivent Financial for Lutherans? It means you're part of an honorable legacy. For more than 100 years, we've been helping members do more than manage their resources—we've been helping them thrive. In 2007:

- Member assets (assets under management) grew \$2.6 billion to \$73.2 billion, an increase of 3.7%.
- Total statutory surplus rose to \$4.4 billion.
- Total statutory revenue was \$6.1 billion.

These numbers show our fiscal stability, but that's only half the story. By building on these and other key areas, we'll help provide members financial security for generations to come.

A commitment to service.

In 2007, we continued to demonstrate how we're a different kind of organization. We're member-owned, meaning we're here to serve you. Whether it's the products and services we offer or the ethical way we conduct business, you can feel confident in your relationship with us.

Strong

Assets under management (in billions)

Assets under management isn't just the total value of the assets we oversee; it's also a reflection of the responsibility you've given to us. Year after year, that responsibility is growing.



We keep our promises.

Trust is a guiding principle of what we do. It's why members count on us to protect their families and help build their financial futures. In 2007, we:

- Provided more than \$641 million in life insurance death benefits.
- Provided more than \$208 million in disability benefits.
- Were rated by independent insurance analysts as "Superior" (A.M. Best) and "Excellent" (Moody's) in our claims-paying ability.

Our promise to you is that we'll be there when you need us most. That's not just a catchphrase—it's part of who we are.

Act today to protect tomorrow.

When it comes to preparing for the future, it's no secret that steps taken now can pay off down the road. But no matter how good your plan may be, it needs to be protected. At the end of 2007, individual life insurance in force grew to \$161.5 billion, a 1.3% increase over 2006. Our team of experts helps members safeguard what matters most to them, including their dreams.



Total statutory surplus (in billions)

By law, Thrivent Financial is required to have funds available to honor insurance claims. This is called surplus, which is like a savings account. As stewards of that account, we use the funds in ways that benefit our members, our organization and our communities.



Foundation grants supporting key communities

Employee gift-matching	\$ 4,221,029
Lutheran community granting	\$ 13,011,371
Community granting — Appleton/Minneapolis-St. Paul	\$ 5,564,529
Total grant dollars	\$22,796,929

Help yourself—and others too.

As a fraternal benefit society, we have a unique ability to work with and through our members to carry out our mission of improving lives. In 2007, we provided \$142.6 million in direct contributions to communities, nonprofit groups, Lutheran institutions and individuals in need. Our members raised and donated another \$178.3 million. Across the country, members like you are part of the solution!

Together, we're doing great things.

We reflect the values of our members by putting those values into action. Thanks to you, in 2007:

- We continued our support of Thrivent Builds, our \$125 million alliance with Habitat for Humanity.
- Our nationwide system of local chapters carried out more than 100,000 activities to help others.
- The Thrivent Financial for Lutherans Foundation provided more than \$22 million in grants and gifts to organizations having a positive impact in people's lives.

Impact

Giving back to the community (in millions)

Over the last five years, the amount of money contributed by Thrivent Financial and its members has grown more than 37%. Beyond just dollars, our members volunteer their time and energy. In 2007, members spent more than 22 million hours helping others.



Let's make a difference!

Thrivent Financial and members like you do big things through thousands of acts of care and concern, helping communities and congregations across the nation.

The big numbers

	2007	2006
Thrivent Financial outreach dollars	\$142.6 million	\$138.4 million
Outreach funds raised and donated by members and volunteers	\$178.3 million	\$177.8 million
Total outreach	\$320.9 million	\$316.2 million
Total chapters	1,362	1,364
Total volunteer hours	22.6 million	21.7 million
Chapter activities	100,312	75,150
Members who are chapter leaders	11,482	11,484*

Condensed Statutory Financial Information

Thrivent Financial for Lutherans (in millions)

As of December 31	2007	2006
Admitted Assets		
Bonds	\$27,734	\$28,590
Stocks	1,870	1,735
Mortgage loans	7,039	6,813
Cash and short-term investments	2,569	2,757
Other investments	2,123	1,863
Total investments	41,335	41,758
Other assets	508	520
Assets held in separate accounts	11,631	10,261
Total Admitted Assets	\$53,474	\$52,539
Liabilities		
Aggregate reserves for life, annuity and A&H contracts	\$31,668	\$32,233
Deposit liabilities and contract claims	2,065	1,969
Other liabilities	3,693	3,972
Liabilities related to separate accounts	11,614	10,248
Total Liabilities	49,040	48,422
Total Surplus	4,434	4,117
Total Liabilities and Surplus	\$53,474	\$52,539
For the year ended December 31	2007	2006
Premium income and contract proceeds	\$3,522	\$3,579
Net investment income	2,262	2,227
Other income	297	280
Total income	6,081	6,086
Reserve increase (decrease)	(566)	(25)
Contractholders' benefits	4,398	4,000
Dividends	323	262
Commissions and operating costs	819	848
Other	759	584
Total benefits and expenses	5,733	5,669
Gain from operations before capital gains and losses	348	417
Capital gains, net	43	107
Net Income	\$391	\$524



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The financial information presented above has been derived from financial statements audited by Ernst & Young LLP. To receive a copy of the complete statutory-basis financial statements of Thrivent Financial for Lutherans, log on to www.thrivent.com and click on "About Us" or send a note to: Paul Zastrow, vice president and head of Corporate Accounting, paul.zastrow@thrivent.com.