

# Thrivent Financial Securities Lending Trust

Holdings as of December 30, 2011

Cusip	Issuer	Coupon/Yield	Maturity Date	Legal Maturity Date	Principal Amount	Amortized Cost
<b>Financial Company Commercial Paper</b>						
780096900	Royal Bank of Canada	0.010%	1/3/2012	1/3/2012	15,000,000	15,000,000
<b>Government Agency Debt</b>						
31331JZB2	Federal Farm Credit Bank	0.205%	1/3/2012	5/23/2012	4,600,000	4,601,030
31331JZ22	Federal Farm Credit Bank	0.170%	1/3/2012	8/8/2012	5,000,000	4,999,634
31331JB28	Federal Farm Credit Bank	0.268%	1/7/2012	9/7/2012	4,000,000	4,002,830
31331JR47	Federal Farm Credit Bank	0.268%	1/12/2012	10/12/2012	6,190,000	6,193,479
31331GKE8	Federal Farm Credit Bank	0.548%	1/13/2012	1/13/2012	9,000,000	9,001,217
31331JVQ3	Federal Farm Credit Bank	0.230%	1/16/2012	7/16/2012	6,850,000	6,850,750
31331J7C1	Federal Farm Credit Bank	0.215%	1/20/2012	7/20/2012	15,000,000	14,997,875
31331JCH4	Federal Farm Credit Bank	0.177%	1/25/2012	1/25/2012	1,500,000	1,499,996
313372KR4	Federal Home Loan Banks	0.200%	1/3/2012	2/2/2012	25,000,000	25,000,685
313370YP7	Federal Home Loan Banks	0.170%	1/3/2012	3/20/2012	10,000,000	9,999,771
3128X9WA4	Federal Home Loan Mortgage Corporation	0.070%	1/3/2012	1/25/2012	22,500,000	22,498,303
3134G1WN0	Federal Home Loan Mortgage Corporation	0.210%	1/3/2012	10/12/2012	5,000,000	4,999,600
3128X9UY4	Federal Home Loan Mortgage Corporation	0.080%	1/3/2012	1/13/2012	10,500,000	10,499,882
3128X9YV6	Federal Home Loan Mortgage Corporation	0.208%	1/10/2012	2/10/2012	5,500,000	5,500,000
3128X9UH1	Federal Home Loan Mortgage Corporation	0.168%	1/11/2012	1/11/2012	20,000,000	19,999,722
3128X9ZJ2	Federal Home Loan Mortgage Corporation	0.210%	1/16/2012	2/16/2012	13,270,000	13,270,824
31398A6R8	Federal National Mortgage Association	0.240%	1/3/2012	11/23/2012	8,000,000	7,998,569
31398A3X8	Federal National Mortgage Association	0.270%	1/3/2012	9/13/2012	8,000,000	8,001,138
31398AUU4	Federal National Mortgage Association	0.101%	1/9/2012	1/9/2012	5,882,000	5,884,765
31398A4E9	Federal National Mortgage Association	0.315%	1/17/2012	9/17/2012	8,000,000	8,000,000
31398A5A6	Federal National Mortgage Association	0.282%	1/18/2012	10/18/2012	12,850,000	12,856,208
31398A6S6	Federal National Mortgage Association	0.277%	1/23/2012	11/23/2012	5,000,000	4,998,619
31398A3F7	Federal National Mortgage Association	0.277%	1/23/2012	8/23/2012	16,030,000	16,038,593
313588TD7	Federal National Mortgage Association	0.075%	2/16/2012	2/16/2012	2,700,000	2,699,735
690353RA7	Overseas Private Investment Corporation	0.100%	1/4/2012	1/4/2012	3,620,688	3,620,688
690353QZ3	Overseas Private Investment Corporation	0.100%	1/4/2012	1/4/2012	8,596,491	8,596,491
690353RY5	Overseas Private Investment Corporation	0.100%	1/4/2012	1/4/2012	2,799,141	2,799,140
86257M4F4	Straight-A Funding, LLC	0.190%	1/6/2012	1/6/2012	5,000,000	4,999,842
86257FBY0	Straight-A Funding, LLC	0.080%	1/10/2012	1/10/2012	9,000,000	8,999,800
86257FDX0	Straight-A Funding, LLC	0.090%	1/18/2012	1/18/2012	10,186,000	10,185,542
86257JG43	Straight-A Funding, LLC	0.190%	3/1/2012	3/1/2012	4,010,000	4,008,709
86257M6T2	Straight-A Funding, LLC	0.190%	3/2/2012	3/2/2012	7,000,000	6,997,709
86257KQ49	Straight-A Funding, LLC	0.190%	3/5/2012	3/5/2012	10,000,000	9,996,569
86257EFC7	Straight-A Funding, LLC	0.190%	3/19/2012	3/19/2012	5,000,000	4,997,915
<b>Investment Company</b>						
825252885	AIM Investments Institutional Government and Agency Portfolio	0.020%	1/3/2012	1/9/2012	130,000	130,000
066922766	BlackRock Cash Funds	0.150%	1/3/2012	1/9/2012	21,542,000	21,542,000
26200V104	Dreyfus Institutional Cash Advantage Fund	0.060%	1/3/2012	1/9/2012	1,405,000	1,405,000
23337T201	DWS Money Market Series	0.090%	1/3/2012	1/9/2012	591,000	591,000
61747C715	Morgan Stanley Institutional Liquidity Funds	0.120%	1/3/2012	1/9/2012	16,501,000	16,501,000
<b>Variable Rate Demand Note</b>						
14052TBQ6	Capital Trust Agency Multifamily Housing Revenue Bonds	0.200%	1/5/2012	1/6/2012	11,300,000	11,300,000

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<b>Variable Rate Demand Note - continued</b>						
249182AR7	Denver, Colorado Airport System Revenue Bonds	0.100%	1/4/2012	1/6/2012	8,000,000	8,000,000
45202LAJ3	Illinois Finance Authority Multifamily Housing Revenue Bonds (Villagebrook Apartments)	0.260%	1/5/2012	1/6/2012	5,300,000	5,300,000
513886SS1	Lancaster County, Nebraska Hospital Authority No. 1 Hospital Revenue Refunding Bonds (BryanLGH Medical Center)	0.150%	1/3/2012	1/3/2012	8,670,000	8,670,000
513886ST9	Lancaster County, Nebraska Hospital Authority No. 1 Hospital Revenue Refunding Bonds (BryanLGH Medical Center)	0.100%	1/5/2012	1/6/2012	2,110,000	2,110,000
78916VBB5	St. Cloud, Minnesota Health Care Refunding Revenue Bonds (CentraCare Health System)	0.070%	1/5/2012	1/6/2012	5,935,000	5,935,000
87638QBE8	Tarrant County Cultural Education Facilities Finance Corporation Revenue Bonds (Methodist Hospitals of Dallas)	0.120%	1/3/2012	1/3/2012	14,675,000	14,675,000
<b>Weighted Average Maturity (WAM)</b>		12 days				
<b>Weighted Average Life (WAL)</b>		72 days				

**Every Form N-MFP the Fund files with the SEC will be available at the attached link to the SEC's website.**

<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001300087&type=N-MFP&dateb=&count=20&scd=filings>