

Mid Cap Stock Fund

Schedule of Investments as of January 29, 2010
(unaudited)

Shares	Common Stock (96.5%)	Value
Consumer Discretionary (12.0%)		
93,210	Aeropostale, Inc. ^a	\$3,065,677
114,911	Autoliv, Inc.	4,919,340
172,044	Career Education Corporation ^a	3,741,957
277,400	CBS Corporation	3,586,782
551,752	Chico's FAS, Inc. ^a	7,045,873
117,892	Discovery Communications, Inc. ^a	3,496,677
110,881	Dollar Tree, Inc. ^a	5,490,827
130,659	Guess ?, Inc.	5,188,469
135,329	Harman International Industries, Inc.	4,810,946
131,000	Jarden Corporation	3,992,880
138,900	Kohl's Corporation ^a	6,996,393
140,639	McGraw-Hill Companies, Inc.	4,985,652
103,000	Omnicom Group, Inc.	3,635,900
125,714	Panera Bread Company ^{a,b}	8,978,494
337,900	Scientific Games Corporation ^a	4,757,632
298,492	Toll Brothers, Inc. ^a	5,513,147
262,098	WMS Industries, Inc. ^a	9,718,594
	Total Consumer Discretionary	89,925,240

Consumer Staples (3.3%)		
294,909	Flowers Foods, Inc.	7,163,339
171,495	Kroger Company	3,675,138
197,773	TreeHouse Foods, Inc. ^a	7,661,726
472,900	Tyson Foods, Inc.	6,535,478
	Total Consumer Staples	25,035,681

Energy (8.8%)		
261,134	Alpha Natural Resources, Inc. ^a	10,604,652
167,375	Comstock Resources, Inc. ^a	6,525,951
337,056	Forest Oil Corporation ^a	8,129,791
192,280	Helmerich & Payne, Inc.	8,043,072
207,388	National Oilwell Varco, Inc.	8,482,169
594,604	Patterson-UTI Energy, Inc.	9,133,118
166,826	Southwestern Energy Company ^a	7,153,499
156,296	Superior Energy Services, Inc. ^a	3,590,119
288,786	Willbros Group, Inc. ^a	4,415,538
	Total Energy	66,077,909

Financials (16.2%)		
142,445	Commerce Bancshares, Inc.	5,637,973
287,666	Cousins Properties, Inc.	2,203,522
342,533	Duke Realty Corporation	3,877,474
122,510	Eaton Vance Corporation	3,529,513
152,726	Endurance Specialty Holdings, Ltd.	5,501,190
315,156	Equity One, Inc. ^b	5,278,863
143,020	Hanover Insurance Group, Inc.	6,066,908
498,326	HCC Insurance Holdings, Inc.	13,504,635
644,009	Host Hotels & Resorts, Inc. ^a	6,826,495
292,200	Hudson City Bancorp, Inc.	3,877,494
40,471	IntercontinentalExchange, Inc. ^a	3,864,171
213,522	Invesco, Ltd.	4,120,975
132,582	Lazard, Ltd.	5,109,710
576,912	New York Community Bancorp, Inc. ^b	8,670,987
73,990	Northern Trust Corporation	3,737,975
67,847	PartnerRe, Ltd.	5,060,708
82,040	Rayonier, Inc. REIT	3,444,860
538,612	W.R. Berkley Corporation	13,104,430
419,170	Washington Federal, Inc.	7,817,520
126,630	Westamerica Bancorporation ^b	7,038,095

Shares	Common Stock (96.5%)	Value
Financials (16.2%) - continued		
209,402	Zions Bancorporation ^b	\$3,972,356
	Total Financials	122,245,854

Health Care (12.0%)		
108,409	Beckman Coulter, Inc.	7,086,696
233,024	BioMarin Pharmaceutical, Inc. ^a	4,527,656
89,914	C.R. Bard, Inc.	7,452,971
103,739	Charles River Laboratories International, Inc. ^a	3,769,875
299,682	Community Health Systems, Inc. ^a	9,775,627
321,474	Coventry Health Care, Inc. ^a	7,355,325
59,057	Henry Schein, Inc. ^a	3,192,031
340,336	Hologic, Inc. ^a	5,128,864
106,853	Kinetic Concepts, Inc. ^a	4,411,960
355,352	King Pharmaceuticals, Inc. ^a	4,267,778
148,239	Lincare Holdings, Inc. ^a	5,458,160
136,060	Masimo Corporation ^a	3,777,026
46,240	NuVasive, Inc. ^{a,b}	1,276,224
94,125	Shire Pharmaceuticals Group plc ADR	5,609,850
93,393	United Therapeutics Corporation ^a	5,563,421
99,802	Varian Medical Systems, Inc. ^a	5,019,043
181,933	Vertex Pharmaceuticals, Inc. ^a	6,986,227
	Total Health Care	90,658,734

Industrials (13.7%)		
62,078	Alliant Techsystems, Inc. ^{a,b}	4,902,300
189,075	BE Aerospace, Inc. ^a	4,240,952
140,639	CSX Corporation	6,027,788
127,271	IDEX Corporation	3,591,588
558,161	Manitowoc Company, Inc.	6,083,955
75,298	Manpower, Inc.	3,899,683
242,932	Monster Worldwide, Inc. ^a	3,787,310
142,654	Navistar International Corporation ^a	5,276,771
274,044	Oshkosh Corporation	9,884,767
210,958	Pall Corporation	7,271,722
72,518	Parker Hannifin Corporation	4,054,481
41,568	Precision Castparts Corporation	4,375,032
70,894	Rockwell Collins, Inc.	3,770,852
117,840	Roper Industries, Inc.	5,901,427
174,200	Shaw Group, Inc. ^a	5,624,918
132,306	SPX Corporation	7,202,739
168,383	Tyco International, Ltd. ^a	5,965,810
403,742	Werner Enterprises, Inc.	7,986,017
111,706	WESCO International, Inc. ^a	3,096,490
	Total Industrials	102,944,602

Information Technology (15.2%)		
179,736	Akamai Technologies, Inc. ^a	4,439,479
2,159,533	Atmel Corporation ^a	10,020,233
1,747,550	Compuware Corporation ^a	13,263,905
391,153	eBay, Inc. ^a	9,004,342
152,666	F5 Networks, Inc. ^a	7,546,280
438,994	FormFactor, Inc. ^a	6,791,237
152,450	Juniper Networks, Inc. ^a	3,785,334
119,396	KLA-Tencor Corporation	3,366,967
144,850	Lam Research Corporation ^a	4,781,499
294,280	Maxim Integrated Products, Inc.	5,144,014
169,390	Novellus Systems, Inc. ^a	3,540,251
176,622	Paychex, Inc.	5,120,272
277,524	Polycom, Inc. ^a	6,224,863
94,125	Sybase, Inc. ^a	3,828,064
904,815	Teradyne, Inc. ^a	8,450,972

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

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Shares	Common Stock (96.5%)	Value
Information Technology (15.2%) - continued		
823,507	TIBCO Software, Inc. ^a	\$7,378,623
251,796	Xilinx, Inc.	5,937,350
228,263	Zebra Technologies Corporation ^a	5,957,664
Total Information Technology		114,581,349

Materials (9.2%)		
257,016	Albemarle Corporation	9,180,612
162,840	Ball Corporation	8,270,644
31,314	CF Industries Holdings, Inc.	2,907,818
65,800	Cliffs Natural Resources, Inc.	2,628,710
319,734	Commercial Metals Company	4,393,145
284,438	Crown Holdings, Inc. ^a	6,772,469
256,282	Owens-Illinois, Inc. ^a	6,975,996
384,377	Packaging Corporation of America	8,475,513
161,100	Pactiv Corporation ^a	3,632,805
232,567	Sealed Air Corporation	4,614,129
147,950	Silgan Holdings, Inc.	7,671,207
230,094	Steel Dynamics, Inc.	3,492,827
Total Materials		69,015,875

Telecommunications Services (0.7%)		
172,319	Telephone and Data Systems, Inc.	5,436,664
Total Telecommunications Services		5,436,664

Utilities (5.4%)		
144,301	Alliant Energy Corporation	4,502,191
214,163	DPL, Inc.	5,748,135
44,225	Entergy Corporation	3,374,810
118,572	EQT Corporation	5,219,539
61,530	FirstEnergy Corporation	2,683,939
102,458	National Fuel Gas Company	4,807,329
426,038	NV Energy, Inc.	4,907,958
155,747	Pepco Holdings, Inc.	2,557,366
162,065	Portland General Electric Company	3,160,267
156,662	UGI Corporation	3,839,786
Total Utilities		40,801,320

Total Common Stock (cost \$682,097,377)		726,723,228
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Shares	Collateral Held for Securities Loaned (4.7%)	Value
35,154,889	Thrivent Financial Securities Lending Trust	35,154,889
Total Collateral Held for Securities Loaned (cost \$35,154,889)		35,154,889

Principal Amount	Short-Term Investments (3.2%) ^c	Value
8,290,000	ENI Finance USA, Inc. 0.140%, 2/1/2010	8,289,936
2,000,000	Federal Home Loan Bank Discount Notes 0.035%, 2/10/2010	1,999,979
3,245,000	0.050%, 2/12/2010	3,244,941

Principal Amount	Short-Term Investments (3.2%) ^c	Value
	Federal National Mortgage Association Discount Notes	
4,300,000	0.020%, 2/1/2010	\$4,299,995
6,350,000	0.050%, 2/4/2010	6,349,956
Total Short-Term Investments (at amortized cost)		24,184,807
Total Investments (cost \$741,437,073) 104.4%		\$786,062,924
Other Assets and Liabilities, Net (4.4%)		(33,264,642)
Total Net Assets 100.0%		\$752,798,282

- 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, for securities purchased at a discount, the discount rate at the date of purchase.

Definitions:

- ADR - American Depositary Receipt, which are certificates for an underlying foreign security's shares held by an issuing U.S. depository bank.
REIT - Real Estate Investment Trust, is a company that buys, develops, manages and/or sells real estate assets.

Unrealized Appreciation (Depreciation)

Gross unrealized appreciation and depreciation of investments, based on cost for federal income tax purposes, were as follows:	
Gross unrealized appreciation	\$105,490,992
Gross unrealized depreciation	(60,865,141)
Net unrealized appreciation (depreciation)	\$44,625,851
Cost for federal income tax purposes	\$741,437,073

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

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Fair Valuation Measurements

The following table is a summary of the inputs used, as of January 29, 2010, in valuing Mid Cap Stock Fund's assets carried at fair value as discussed in the Notes to Financial Statements.

Investments in Securities	Total	Level 1	Level 2	Level 3
Common Stock				
Consumer Discretionary	89,925,240	89,925,240	-	-
Consumer Staples	25,035,681	25,035,681	-	-
Energy	66,077,909	66,077,909	-	-
Financials	122,245,854	122,245,854	-	-
Health Care	90,658,734	90,658,734	-	-
Industrials	102,944,602	102,944,602	-	-
Information Technology	114,581,349	114,581,349	-	-
Materials	69,015,875	69,015,875	-	-
Telecommunications Services	5,436,664	5,436,664	-	-
Utilities	40,801,320	40,801,320	-	-
Collateral Held for Securities Loaned	35,154,889	35,154,889	-	-
Short-Term Investments	24,184,807	-	24,184,807	-
Total	\$786,062,924	\$761,878,117	\$24,184,807	\$-

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, or any affiliated mutual fund.

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

Fund	Value October 31, 2009	Gross Purchases	Gross Sales	Shares Held at January 29, 2010	Value January 29, 2010	Income Earned November 1, 2009 - January 29, 2010
Money Market	\$50,920	\$-	\$50,920	-	\$-	\$-
Thrivent Financial Securities Lending Trust	47,693,917	81,382,466	93,921,494	35,154,889	35,154,889	28,923
Total Value and Income Earned	47,744,837				35,154,889	28,923

Notes to Schedule of Investments

As of January 29, 2010
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SIGNIFICANT ACCOUNTING POLICIES

Valuation of Investments – Securities traded on U.S. or foreign securities exchanges or included in a national market system are valued at the official closing price at the close of each business day unless otherwise stated below. Over-the-counter securities and listed securities for which no price is readily available are valued at the current bid price considered best to represent the value at that time. Swap agreements are valued at the fair value of the contract as furnished by an independent pricing service. Security prices are based on quotes that are obtained from an independent pricing service approved by the Board of Trustees. The pricing service, in determining values of fixed-income securities, takes into consideration such factors as current quotations by broker/dealers, coupon, maturity, quality, type of issue, trading characteristics, and other yield and risk factors it deems relevant in determining valuations. Securities which cannot be valued by the approved pricing service are valued using valuations obtained from dealers that make markets in the securities. Exchange listed options and futures contracts are valued at the last quoted sales price. Investments in open-ended mutual funds are valued at the net asset value at the close of each business day. Short-term securities are valued at amortized cost to the extent it is not materially different than market value.

Securities held by Money Market Fund are valued on the basis of amortized cost (which approximates market value), whereby a portfolio security is valued at its cost initially and thereafter valued to reflect a constant amortization to maturity of any discount or premium. Money Market Fund and the Funds' investment adviser follow procedures necessary to maintain a constant net asset value of \$1.00 per share.

All securities for which market values are not readily available or deemed unreliable are appraised at fair value as determined in good faith under the direction of the Board of Trustees.

An accounting pronouncement is in place that improves the consistency and comparability of fair value measurements used in financial reporting. This pronouncement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value requirements. Various inputs are summarized in three broad levels: Level 1 includes quoted prices in active markets for identical securities; Level 2 includes other significant observable inputs such as quoted prices for similar securities, interest rates, prepayment speeds and credit risk; and Level 3 includes significant unobservable inputs such as the Fund's own assumptions and broker evaluations in determining the fair value of investments.

The valuation levels are not necessarily an indication of the risk associated with investing in these securities or other investments.

Valuation of International Securities – Because many foreign markets close before the U.S. markets, events may occur between the close of the foreign market and the close of the U.S. markets that could have a material impact on the valuation of foreign securities. The Funds, under the supervision of the Board of Trustees, evaluate the impacts of these events and may adjust the valuation of foreign securities to reflect fair value as of the close of the U.S. markets. The Board of Trustees has authorized the investment adviser to make fair valuation determinations pursuant to policies approved by the Board of Trustees.

Foreign Currency Forward Contracts — In connection with purchases and sales of securities denominated in foreign currencies, the Funds may enter into foreign currency forward contracts. Additionally, the Funds may enter into such contracts to hedge certain other foreign-currency-denominated investments. These contracts are recorded at market value and the related realized and unrealized foreign exchange gains and losses are included in the Statement of Operations. In the event that counterparties fail to settle these forward contracts, the Funds could be exposed to foreign currency fluctuations. Foreign currency contracts are valued daily and unrealized appreciation or depreciation is recorded daily as the difference between the contract exchange rate and the closing forward rate applied to the face amount of the contract. A realized gain or loss is recorded at the time a forward contract is closed. These contracts are over-the-counter and the Funds are exposed to counterparty risk equal to the discounted net amount of payments to the Fund.

Options — All Funds may buy put and call options and write put and covered call options. The Funds intend to use such derivative instruments as hedges to facilitate buying or selling securities or to provide protection against adverse movements in security prices or interest rates. The Funds may also enter into options contracts to protect against adverse foreign exchange rate fluctuations. Option contracts are valued daily and unrealized appreciation or depreciation is recorded. A Fund will realize a gain or loss upon expiration or closing of the option transaction. When an option is exercised, the proceeds upon sale for a written call option or the cost of a security for purchased put and call options is adjusted by the amount of premium received or paid.

Buying put options tends to decrease a Fund's exposure to the underlying security while buying call options tends to increase a Fund's exposure to the underlying security. The risk associated with purchasing put and call options is limited to the premium paid. There is no significant counterparty risk on exchange-traded options as the exchange guarantees the contract against default. Writing put options tends to increase a Fund's exposure to the underlying security while writing call options tends to decrease a Fund's exposure to the underlying security. The writer of an option has no control over whether the underlying security may be bought or sold, and therefore

Notes to Schedule of Investments

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bears the market risk of an unfavorable change in the price of the underlying security. The counterparty risk for written options arises when the Fund has purchased an option, exercised that option, and the counterparty doesn't buy from the Fund or sell to the Fund the underlying asset as required. In the case where the Fund has written an option, the Fund doesn't have counterparty risk. Counterparty risk on purchased over-the-counter options is partially mitigated by the Fund's collateral posting requirements. As the option increases in value to the Fund, the Fund receives collateral from the counterparty.

Futures Contracts — Certain Funds may use futures contracts to manage the exposure to interest rate and market or currency fluctuations. Gains or losses on futures contracts can offset changes in the yield of securities. When a futures contract is opened, cash or other investments equal to the required "initial margin deposit" are held on deposit with and pledged to the broker. Additional securities held by the Funds may be earmarked to cover open futures contracts. The futures contract's daily change in value ("variation margin") is either paid to or received from the broker, and is recorded as an unrealized gain or loss. When the contract is closed, realized gain or loss is recorded equal to the difference between the value of the contract when opened and the value of the contract when closed. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

Swap Agreements — Certain Funds may enter into swap transactions, which involve swapping one or more investment characteristics of a security or a basket of securities with another party. Such transactions include market risk, risk of default by the other party to the transaction, risk of imperfect correlation and manager risk and may involve commissions or other costs. Swap transactions generally do not involve delivery of securities, other underlying assets or principal. Accordingly, the risk of loss with respect to swap transactions is generally limited to the net amount of payments that the Fund is contractually obligated to make, or in the case of the counterparty defaulting, the net amount of payments that the Fund is contractually entitled to receive. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities. If there is a default by the counterparty, the Fund may have contractual remedies pursuant to the agreements related to the transaction. The contracts are valued daily and unrealized appreciation or depreciation is recorded. Swap agreements are valued at fair value of the contract as provided by an independent pricing service. The pricing service takes into account such factors as swap curves, default probabilities, recent trades, recovery rates and other factors it deems relevant in determining valuations. Periodic payments and receipts and payments received or made as a result of a credit event or termination of the contract are recognized as realized gains or losses on the Statement of Operations. Collateral, in the form of cash or securities, may be required to be held with the

Fund's custodian, or a third party, in connection with these agreements. These swap agreements are over-the-counter and the Fund is exposed to counterparty risk, which is the discounted net amount of payments owed to the Fund. This risk is partially mitigated by the Fund's collateral posting requirements. As the swap increases in value to the Fund, the Fund receives collateral from the counterparty.

Credit Default Swaps — A credit default swap is a swap agreement between two parties to exchange the credit risk of a particular issuer, basket of securities or reference entity. In a credit default swap transaction, a buyer pays periodic fees in return for payment by the seller which is contingent upon an adverse credit event occurring in the underlying issuer or reference entity. The seller collects periodic fees from the buyer and profits if the credit of the underlying issuer or reference entity remains stable or improves while the swap is outstanding, but the seller in a credit default swap contract would be required to pay the amount of credit loss, determined as specified in the agreement, to the buyer in the event of an adverse credit event in the reference entity. A buyer of a credit default swap is said to buy protection whereas a seller of a credit default swap is said to sell protection. The Funds may be either the protection seller or the protection buyer.

Certain Funds enter into credit default derivative contracts directly through credit default swaps (CDS) or through credit default swap indices (CDX Indices). CDX Indices are static pools of equally weighted credit default swaps referencing corporate bonds and/or loans designed to provide diversified credit exposure to these asset classes. Funds sell default protection and assume long-risk positions in individual credits or indices. Index positions are entered into to gain exposure to the corporate bond and/or loan markets in a cost-efficient and diversified structure. In the event that a position defaults, by going into bankruptcy and failing to pay interest or principal on borrowed money, within any given CDX Index held, the maximum potential amount of future payments required would be equal to the pro-rata share of that position within the index based on the notional amount of the index. In the event of a default under a CDS contract, the maximum potential amount of future payments would be the notional amount. For CDS, the default events could be bankruptcy and failing to pay interest or principal on borrowed money or a restructuring. A restructuring is a change in the underlying obligations which would include reduction in interest or principal, maturity extension and subordination to other obligations. Refer to the credit default swap tables located within the Fund's Schedule of Investments for additional information as of January 29, 2010.

Additional information for the Funds' policy regarding valuation of investments and other significant accounting policies can be obtained by referring to the Funds' most recent annual or semiannual shareholder report.