

Thrivent Aggressive Allocation Fund

02/28/2020

The list of portfolio holdings is based on effective date (trade date plus one) and may not represent current or future portfolio composition. This information should not be construed as a recommendation to buy or sell any of the securities mentioned. The industry percentages shown represent the percentage of the fund's net assets. The percentage of net assets by security may not sum up to the percentage of net assets by industry as shown, due to rounding.

This portfolio data has not been audited or adjusted for certain financial statement reclassifications. An audit could potentially result in adjustments to this data. For adjusted holdings information and information on our significant accounting policies, refer to the fund's annual and semiannual reports. For audited portfolio holdings information, please refer to the fund's annual report.

Holdings for the funds are reported periodically to the Securities and Exchange Commission (SEC). Quarterly Non-money market fund holdings filed on Form N-PORT and N-CSR and monthly money market fund holdings filed on Form N-MFP can be obtained on the SEC's website at www.sec.gov. Due to reporting requirements, there could be variations in the holdings information shown here and that filed with the SEC.

Affiliated Equity Holdings (42.30%)

Security Name	Market Value	% of Net Assets
Thrivent Core Emerging Markets Equity Fund	\$9,452,597	0.69%
Thrivent Core International Equity Fund	53,074,854	3.87%
Thrivent Core Low Volatility Equity Fund	83,509,556	6.09%
Thrivent Global Stock Fund, Class S	36,724,326	2.68%
Thrivent International Allocation Fund, Class S	119,960,393	8.75%
Thrivent Large Cap Growth Fund, Class S	105,319,320	7.68%
Thrivent Large Cap Value Fund, Class S	65,933,819	4.81%
Thrivent Mid Cap Stock Fund, Class S	74,467,882	5.43%
Thrivent Small Cap Stock Fund, Class S	31,479,854	2.30%
Total	579,922,601	

Affiliated Fixed Income Holdings (1.36%)

Security Name	Market Value	% of Net Assets
Thrivent High Yield Fund, Class S	\$6,649,749	0.49%
Thrivent Income Fund, Class S	4,714,458	0.34%
Thrivent Limited Maturity Bond Fund, Class S	7,287,573	0.53%
Total	18,651,780	

Collateral Held for Securities Loaned (0.69%)

Security Name	Market Value	% of Net Assets
Thrivent Cash Management Trust	\$9,445,348	0.69%
Total	9,445,348	

Collateralized Mortgage Obligations (0.01%)

Security Name	Market Value	% of Net Assets
MASTR Alternative Loans Trust	\$8,880	<0.01%
Sequoia Mortgage Trust	44,728	<0.01%
WaMu Mortgage Pass Through Certificates	25,081	<0.01%
WaMu Mortgage Pass Through Certificates	38,048	<0.01%
Total	116,737	

Communications Services (1.32%)

Security Name	Market Value	% of Net Assets
Activision Blizzard, Inc.	\$102,134	0.01%
Alphabet, Inc., Class A	1,761,114	0.13%
Alphabet, Inc., Class C	2,181,769	0.16%
Auto Trader Group plc	94,620	0.01%
Carsales.com, Ltd.	9,948	<0.01%
Comcast Corporation	2,307,987	0.17%
Discovery, Inc., Class A	85,067	0.01%
DISH Network Corporation	674,322	0.05%
EchoStar Corporation	37,818	<0.01%
Facebook, Inc.	711,369	0.05%

Hemisphere Media Group, Inc.	8,854	<0.01%
HKT Trust and HKT, Ltd.	10,540	<0.01%
Interpublic Group of Companies, Inc.	116,519	0.01%
Ipsos SA	7,840	<0.01%
Live Nation Entertainment, Inc.	950,504	0.07%
Mediaset Espana Comunicacion SA	33,571	<0.01%
News Corporation, Class B	12,328	<0.01%
ORBCOMM, Inc.	191,758	0.01%
QuinStreet, Inc.	990,768	0.07%
Rightmove plc	4,908	<0.01%
RingCentral, Inc.	791,884	0.06%
Scholastic Corporation	39,535	<0.01%
Seven West Media, Ltd.	351	<0.01%
SoftBank Corporation	31,530	<0.01%
Take-Two Interactive Software, Inc.	1,684,642	0.12%
TV Asahi Holdings Corporation	41,965	<0.01%
Twitter, Inc.	665,394	0.05%
Verizon Communications, Inc.	3,363,607	0.25%
ViacomCBS, Inc.	280,062	0.02%
Walt Disney Company	70,825	0.01%
Wolters Kluwer NV	41,585	<0.01%
Zillow Group, Inc.	850,192	0.06%
Total	18,155,309	

Consumer Discretionary (3.67%)

Security Name	Market Value	% of Net Assets
Alibaba Group Holding, Ltd. ADR	\$149,760	0.01%
Amazon.com, Inc.	2,335,850	0.17%
American Public Education, Inc.	14,803	<0.01%
AOKI Holdings, Inc.	2,535	<0.01%
Aoyama Trading Company, Ltd.	5,595	<0.01%
Aptiv plc	934,274	0.07%
Autobacs Seven Company, Ltd.	5,116	<0.01%
AutoZone, Inc.	578,206	0.04%
Berkeley Group Holdings plc	31,267	<0.01%
Booking Holdings, Inc.	646,046	0.05%
Bridgestone Corporation	6,628	<0.01%
Bright Horizons Family Solutions, Inc.	2,639,491	0.19%
Burlington Stores, Inc.	2,764,668	0.20%
Century Casinos, Inc.	12,725	<0.01%
Chipotle Mexican Grill, Inc.	1,509,255	0.11%
Chiyoda Company, Ltd.	4,504	<0.01%
Citizen Watch Company, Ltd.	22,075	<0.01%
Cooper-Standard Holdings, Inc.	161,430	0.01%
Crocs, Inc.	1,047,664	0.08%
Culp, Inc.	35,039	<0.01%
D.R. Horton, Inc.	641,637	0.05%
Denso Corporation	103,879	0.01%
Designer Brands, Inc.	893,592	0.07%
Domino's Pizza, Inc.	1,367,684	0.10%
Duluth Holdings, Inc.	247,756	0.02%
Emerald Holding, Inc.	51,937	<0.01%
Ethan Allen Interiors, Inc.	43,560	<0.01%
Etsy, Inc.	1,729,502	0.13%
Exedy Corporation	3,709	<0.01%
Five Below, Inc.	2,507,224	0.18%
G-III Apparel Group, Ltd.	245,803	0.02%
Garrett Motion, Inc.	56,367	<0.01%
Genuine Parts Company	731,420	0.05%

Goodyear Tire & Rubber Company	11,535	<0.01%
Grand Canyon Education, Inc.	452,615	0.03%
Harley-Davidson, Inc.	276,150	0.02%
Home Depot, Inc.	1,758,622	0.13%
Hooker Furniture Corporation	26,673	<0.01%
Industria de Diseno Textil SA	16,005	<0.01%
Knoll, Inc.	212,968	0.02%
Lear Corporation	684,436	0.05%
Lowe's Companies, Inc.	2,449,192	0.18%
Lululemon Athletica, Inc.	937,037	0.07%
Madison Square Garden Company	77,668	0.01%
Marcus Corporation	94,616	0.01%
Marriott Vacations Worldwide Corporation	34,647	<0.01%
McDonald's Corporation	659,595	0.05%
Modine Manufacturing Company	24,536	<0.01%
Mohawk Industries, Inc.	383,440	0.03%
Moneysupermarket.com Group plc	21,156	<0.01%
Movado Group, Inc.	687,475	0.05%
NHK Spring Company, Ltd.	14,382	<0.01%
NIKE, Inc.	118,965	0.01%
Nissan Motor Company, Ltd.	50,144	<0.01%
Norwegian Cruise Line Holdings, Ltd.	1,067,685	0.08%
NVR, Inc.	2,038,952	0.15%
O'Reilly Automotive, Inc.	622,399	0.05%
Ollie's Bargain Outlet Holdings, Inc.	1,253,539	0.09%
Onward Holdings Company, Ltd.	1,450	<0.01%
Oxford Industries, Inc.	861,584	0.06%
Park24 Company, Ltd.	5,911	<0.01%
Planet Fitness, Inc.	2,495,510	0.18%
Playa Hotels and Resorts NV	451,295	0.03%
PLENUS Company, Ltd.	3,154	<0.01%
Red Rock Resorts, Inc.	2,257,496	0.17%
Redrow plc	31,935	<0.01%
RH	1,048,311	0.08%
Rinnai Corporation	34,019	<0.01%
Ruth's Hospitality Group, Inc.	48,418	<0.01%
Sangetsu Company, Ltd.	10,671	<0.01%
SHIMAMURA Company, Ltd.	26,527	<0.01%
Sony Corporation ADR	926,780	0.07%
Standard Motor Products, Inc.	346,852	0.03%
Starbucks Corporation	75,999	0.01%
Sumitomo Electric Industries, Ltd.	100,331	0.01%
Sumitomo Forestry Company, Ltd.	2,966	<0.01%
Sumitomo Rubber Industries, Ltd.	51,888	<0.01%
Super Retail Group, Ltd.	1,878	<0.01%
Takara Standard Company, Ltd.	1,409	<0.01%
Taylor Wimpey plc	32,616	<0.01%
Texas Roadhouse, Inc.	890,975	0.07%
TJX Companies, Inc.	544,658	0.04%
Toyoda Gosei Company, Ltd.	25,352	<0.01%
Tupperware Brands Corporation	20,432	<0.01%
Ulta Beauty, Inc.	1,369,518	0.10%
United Arrows, Ltd.	2,232	<0.01%
Vail Resorts, Inc.	1,144,267	0.08%
Wingstop, Inc.	1,287,947	0.09%
Zumiez, Inc.	708,484	0.05%
Total	50,316,295	

Consumer Staples (1.59%)

Security Name	Market Value	% of Net Assets
Arcs Company, Ltd.	\$6,344	<0.01%
Calavo Growers, Inc.	402,822	0.03%
Carlsberg AS	75,122	0.01%
Casey's General Stores, Inc.	3,495,475	0.26%
Central Garden & Pet Company	50,507	<0.01%
Coca-Cola Company	1,391,917	0.10%
Colgate-Palmolive Company	1,260,653	0.09%
Costco Wholesale Corporation	459,102	0.03%
Cott Corporation	2,026,279	0.15%
ForFarmers BV	3,708	<0.01%
Glanbia plc	1,654	<0.01%
Hain Celestial Group, Inc.	2,255,442	0.17%
John B. Sanfilippo & Son, Inc.	1,043,866	0.08%
Kewpie Corporation	7,327	<0.01%
Kimberly-Clark Corporation	621,185	0.05%
L'Oreal SA	20,965	<0.01%
Lindt & Spruengli AG	15,609	<0.01%
Ministop Company, Ltd.	1,335	<0.01%
Monster Beverage Corporation	767,269	0.06%
Nestle SA	166,605	0.01%
PepsiCo, Inc.	1,133,742	0.08%
Philip Morris International, Inc.	92,841	0.01%
Procter & Gamble Company	1,029,600	0.08%
Seneca Foods Corporation	37,984	<0.01%
Simply Good Foods Company	569,369	0.04%
Sugi Holdings Company, Ltd.	37,709	<0.01%
Sundrug Company, Ltd.	81,067	0.01%
SunOpta, Inc.	25,356	<0.01%
Turning Point Brands, Inc.	2,129,708	0.16%
Unilever NV	37,750	<0.01%
Wal-Mart Stores, Inc.	2,531,018	0.19%
Total	21,779,328	

Energy (1.25%)

Security Name	Market Value	% of Net Assets
Abraxas Petroleum Corporation	\$1,387	<0.01%
Apache Corporation	16,696	<0.01%
Archrock, Inc.	368,088	0.03%
BP plc ADR	1,172,561	0.09%
Callon Petroleum Company	79,634	0.01%
Centennial Resource Development, Inc.	22,309	<0.01%
Chevron Corporation	1,140,615	0.08%
Cimarex Energy Company	461,014	0.03%
Concho Resources, Inc.	354,860	0.03%
ConocoPhillips	491,947	0.04%
Continental Resources, Inc.	369,411	0.03%
Core Laboratories NV	438,431	0.03%
Devon Energy Corporation	94,809	0.01%
Diamond Offshore Drilling, Inc.	26,203	<0.01%
Diamondback Energy, Inc.	911,276	0.07%
Enterprise Products Partners, LP	568,026	0.04%
EOG Resources, Inc.	327,307	0.02%
Euronav NV	2,054,223	0.15%
Evolution Petroleum Corporation	2,958	<0.01%
Exterran Corporation	29,804	<0.01%

Exxon Mobil Corporation	429,524	0.03%
Frank's International NV	33,900	<0.01%
Gaztransport Et Technigaz SA	5,911	<0.01%
Gran Tierra Energy, Inc.	15,211	<0.01%
Halliburton Company	432,260	0.03%
Helmerich & Payne, Inc.	204,223	0.02%
JXTG Holdings, Inc.	73,326	0.01%
Liberty Oilfield Services, Inc.	49,620	<0.01%
Marathon Oil Corporation	831,983	0.06%
Marathon Petroleum Corporation	1,075,106	0.08%
Nabors Industries, Ltd.	59,675	<0.01%
NexTier Oilfield Solutions, Inc.	45,948	<0.01%
Nine Energy Service, Inc.	378,323	0.03%
Oasis Petroleum, Inc.	466	<0.01%
Oceaneering International, Inc.	216,608	0.02%
Oil States International, Inc.	2,215	<0.01%
Patterson-UTI Energy, Inc.	342,425	0.03%
PDC Energy, Inc.	86,244	0.01%
Penn Virginia Corporation	22,053	<0.01%
Pioneer Natural Resources Company	876,158	0.06%
QEP Resources, Inc.	169,412	0.01%
Royal Dutch Shell plc, Class A	72,919	0.01%
Royal Dutch Shell plc, Class B	118,303	0.01%
SEACOR Holdings, Inc.	883,301	0.06%
Southwestern Energy Company	69,040	0.01%
Talos Energy, Inc.	736,469	0.05%
TechnipFMC plc	323,527	0.02%
Total SA	16,943	<0.01%
Transocean, Ltd.	101,284	0.01%
Whiting Petroleum Corporation	910	<0.01%
WPX Energy, Inc.	488,537	0.04%
Total	17,093,384	

Financials (6.84%)

Security Name	Market Value	% of Net Assets
1st Source Corporation	\$5,214	<0.01%
AB Industrivarden	69,621	0.01%
Aflac, Inc.	886,781	0.07%
AG Mortgage Investment Trust, Inc.	106,661	0.01%
Alleghany Corporation	742,164	0.05%
Allianz SE	174,497	0.01%
Ally Financial, Inc.	788,928	0.06%
American Financial Group, Inc.	2,270,852	0.17%
American International Group, Inc.	653,354	0.05%
Ameriprise Financial, Inc.	490,452	0.04%
Ameris Bancorp	636,363	0.05%
Aon plc	291,616	0.02%
Argo Group International Holdings, Ltd.	56,260	<0.01%
Arthur J. Gallagher & Company	1,142,583	0.08%
Artisan Partners Asset Management, Inc.	33,982	<0.01%
Associated Banc-Corp	188,414	0.01%
Assured Guaranty, Ltd.	3,235,458	0.24%
Baloise Holding AG	122,731	0.01%
Bank Leumi Le-Israel BM	52,157	<0.01%
Bank of America Corporation	3,518,069	0.26%
Bank of Marin Bancorp	56,814	<0.01%
Bank of Montreal	132,305	0.01%
Bank of N.T. Butterfield & Son, Ltd.	910,478	0.07%
Bank OZK	49,358	<0.01%

BankFinancial Corporation	40,654	<0.01%
BankUnited, Inc.	179,596	0.01%
Banner Corporation	383,559	0.03%
Berkshire Hathaway, Inc.	1,754,922	0.13%
BlackRock, Inc.	719,518	0.05%
BOK Financial Corporation	69,504	0.01%
Boston Private Financial Holdings, Inc.	237,329	0.02%
Bridgewater Bancshares, Inc.	776,513	0.06%
BrightSphere Investment Group	447,398	0.03%
Brown & Brown, Inc.	62,537	0.01%
Byline Bancorp, Inc.	40,740	<0.01%
Capital One Financial Corporation	1,523,368	0.11%
Cboe Global Markets, Inc.	1,107,168	0.08%
Charles Schwab Corporation	92,136	0.01%
Chubb, Ltd.	895,560	0.07%
CI Financial Corporation	142,234	0.01%
Cincinnati Financial Corporation	391,794	0.03%
CIT Group, Inc.	354,928	0.03%
Citigroup, Inc.	2,765,587	0.20%
Citizens Financial Group, Inc.	619,444	0.05%
City Holding Company	25,311	<0.01%
CME Group, Inc.	212,936	0.02%
CNP Assurances	13,987	<0.01%
Cohen & Steers, Inc.	540,983	0.04%
Comerica, Inc.	1,707,800	0.13%
Commonwealth Bank of Australia	63,453	0.01%
Community Bank System, Inc.	51,202	<0.01%
Community Trust Bancorp, Inc.	391,210	0.03%
Cullen/Frost Bankers, Inc.	836,108	0.06%
DBS Group Holdings, Ltd.	83,924	0.01%
Deutsche Boerse AG	36,978	<0.01%
Deutsche Pfandbriefbank AG	39,886	<0.01%
Diamond Hill Investment Group, Inc.	35,611	<0.01%
Discover Financial Services	509,229	0.04%
DnB ASA	79,944	0.01%
E*TRADE Financial Corporation	922,833	0.07%
Ellington Residential Mortgage REIT	33,977	<0.01%
Enstar Group, Ltd.	1,034,305	0.08%
Enterprise Financial Services Corporation	67,891	0.01%
Essent Group, Ltd.	755,016	0.06%
Euronext NV	102,843	0.01%
Everi Holdings, Inc.	1,081,922	0.08%
FBL Financial Group, Inc.	70,542	0.01%
Federal Agricultural Mortgage Corporation	50,515	<0.01%
Fifth Third Bancorp	1,460,218	0.11%
Financial Institutions, Inc.	123,194	0.01%
First American Financial Corporation	143,321	0.01%
First Bancshares, Inc.	22,082	<0.01%
First Busey Corporation	249,369	0.02%
First Citizens BancShares, Inc.	489,575	0.04%
First Defiance Financial Corporation	347,724	0.03%
First Financial Corporation	153,688	0.01%
First Interstate BancSystem, Inc.	1,764,819	0.13%
First Mid-Illinois Bancshares, Inc.	10,141	<0.01%
First Midwest Bancorp, Inc.	86,939	0.01%
First of Long Island Corporation	9,216	<0.01%
First Republic Bank	1,516,495	0.11%
FlexiGroup, Ltd.	12,417	<0.01%
Goldman Sachs Group, Inc.	405,154	0.03%

Great Southern Bancorp, Inc.	482,211	0.04%
Great Western Bancorp, Inc.	296,269	0.02%
Hamilton Lane, Inc.	1,611,539	0.12%
Hancock Whitney Corporation	112,460	0.01%
Hanmi Financial Corporation	12,667	<0.01%
Hanover Insurance Group, Inc.	457,683	0.03%
Hartford Financial Services Group, Inc.	1,361,487	0.10%
Heartland Financial USA, Inc.	1,447,387	0.11%
Heritage Commerce Corporation	1,149,151	0.08%
Heritage Financial Corporation	18,784	<0.01%
Hometrust Bancshares, Inc.	154,060	0.01%
Horizon Bancorp, Inc.	109,631	0.01%
Houlihan Lokey, Inc.	688,038	0.05%
HSBC Holdings plc	98,639	0.01%
IBERIABANK Corporation	1,456,357	0.11%
Independent Bank Corporation	171,472	0.01%
Interactive Brokers Group, Inc.	979,332	0.07%
Intercontinental Exchange, Inc.	1,420,829	0.10%
International Bancshares Corporation	67,450	0.01%
Israel Discount Bank, Ltd.	78,678	0.01%
J.P. Morgan Chase & Company	1,537,413	0.11%
Kemper Corporation	706,505	0.05%
KeyCorp	981,916	0.07%
L E Lundbergforetagen AB	6,388	<0.01%
Lakeland Bancorp, Inc.	42,668	<0.01%
Laurentian Bank of Canada	39,662	<0.01%
Loews Corporation	180,695	0.01%
M&T Bank Corporation	902,924	0.07%
Manulife Financial Corporation	81,651	0.01%
Markel Corporation	1,105,978	0.08%
Marsh & McLennan Companies, Inc.	159,454	0.01%
Mercantile Bank Corporation	60,220	<0.01%
Meridian Bancorp, Inc.	216,677	0.02%
MetLife, Inc.	769,430	0.06%
MidWestOne Financial Group, Inc.	300,861	0.02%
Mizrahi Tefahot Bank, Ltd.	5,002	<0.01%
Morgan Stanley	986,562	0.07%
Morningstar, Inc.	19,832	<0.01%
MSCI, Inc.	1,305,254	0.10%
National Bank of Canada	82,856	0.01%
National Western Life Group, Inc.	21,743	<0.01%
NBT Bancorp, Inc.	28,805	<0.01%
Northern Trust Corporation	810,025	0.06%
Northwest Bancshares, Inc.	49,907	<0.01%
OFG Bancorp	28,877	<0.01%
Old Republic International Corporation	23,132	<0.01%
Old Second Bancorp, Inc.	36,623	<0.01%
Onex Corporation	25,433	<0.01%
PacWest Bancorp	96,723	0.01%
Paragon Banking Group plc	2,176	<0.01%
Pargesa Holding SA	23,442	<0.01%
Park National Corporation	21,393	<0.01%
PCSB Financial Corporation	180,350	0.01%
Peapack-Gladstone Financial Corporation	11,200	<0.01%
Peoples Bancorp, Inc.	41,340	<0.01%
Popular, Inc.	1,420,112	0.10%
Power Corporation of Canada	49,514	<0.01%
Primerica, Inc.	1,364,026	0.10%
Prosight Global, Inc.	863,871	0.06%

Provident Financial Services, Inc.	25,095	<0.01%
Prudential Financial, Inc.	389,699	0.03%
QCR Holdings, Inc.	282,557	0.02%
Radian Group, Inc.	612,838	0.05%
Raymond James Financial, Inc.	2,423,681	0.18%
Reinsurance Group of America, Inc.	707,408	0.05%
Renasant Corporation	152,500	0.01%
Royal Bank of Canada	51,239	<0.01%
S&P Global, Inc.	123,648	0.01%
Safety Insurance Group, Inc.	88,189	0.01%
Sandy Spring Bancorp, Inc.	81,176	0.01%
Santander Consumer USA Holdings, Inc.	349,823	0.03%
Seacoast Banking Corporation of Florida	1,785,479	0.13%
SEI Investments Company	950,094	0.07%
Selective Insurance Group, Inc.	37,205	<0.01%
Senshu Ikeda Holdings, Inc.	769	<0.01%
Singapore Exchange, Ltd.	5,558	<0.01%
Spirit of Texas Bancshares, Inc.	344,607	0.03%
State Auto Financial Corporation	877,323	0.06%
Sun Life Financial, Inc.	149,009	0.01%
SVB Financial Group	1,329,310	0.10%
Swiss Life Holding AG	137,276	0.01%
Synovus Financial Corporation	2,167,504	0.16%
T. Rowe Price Group, Inc.	1,053,593	0.08%
Territorial Bancorp, Inc.	36,579	<0.01%
TMX Group, Ltd.	807,957	0.06%
Topdanmark AS	9,653	<0.01%
Toronto-Dominion Bank	219,580	0.02%
TPG RE Finance Trust, Inc.	144,669	0.01%
TriCo Bancshares	117,795	0.01%
Triumph Bancorp, Inc.	944,499	0.07%
TrustCo Bank Corporation	122,300	0.01%
U.S. Bancorp	1,464,485	0.11%
UMB Financial Corporation	13,491	<0.01%
Umpqua Holdings Corporation	46,970	<0.01%
Univest Financial Corporation	11,302	<0.01%
Virtus Investment Partners, Inc.	9,274	<0.01%
Washington Trust Bancorp, Inc.	97,171	0.01%
Webster Financial Corporation	352,551	0.03%
Wells Fargo & Company	18,995	<0.01%
WesBanco, Inc.	109,063	0.01%
Westamerica Bancorporation	36,080	<0.01%
Western Alliance Bancorp	207,134	0.02%
Westwood Holdings Group, Inc.	3,934	<0.01%
Willis Towers Watson plc	182,816	0.01%
Wintrust Financial Corporation	976,869	0.07%
Zions Bancorporations NA	2,239,198	0.16%
Total	93,825,063	

Health Care (6.10%)

Security Name	Market Value	% of Net Assets
Abbott Laboratories	\$1,038,287	0.08%
Aerie Pharmaceuticals, Inc.	257,495	0.02%
Agilent Technologies, Inc.	1,515,813	0.11%
Agios Pharmaceuticals, Inc.	1,005,484	0.07%
Alexion Pharmaceuticals, Inc.	618,999	0.05%
Alkermes plc	105,388	0.01%
AmerisourceBergen Corporation	278,593	0.02%
Amgen, Inc.	1,307,033	0.10%

AnaptysBio, Inc.	45,478	<0.01%
Arena Pharmaceuticals, Inc.	236,335	0.02%
Atrion Corporation	44,991	<0.01%
Axonics Modulation Technologies, Inc.	1,381,646	0.10%
Bausch Health Companies, Inc.	511,092	0.04%
Becton, Dickinson and Company	644,968	0.05%
Bio-Rad Laboratories, Inc.	948,342	0.07%
Bio-Techne Corporation	2,361,881	0.17%
Biogen, Inc.	864,417	0.06%
Biohaven Pharmaceutical Holding Company, Ltd.	216,428	0.02%
BioMarin Pharmaceutical, Inc.	846,044	0.06%
Bluebird Bio, Inc.	90,340	0.01%
Bruker Corporation	26,049	<0.01%
Catalent, Inc.	3,210,834	0.23%
Centene Corporation	1,213,098	0.09%
Charles River Laboratories International, Inc.	1,006,382	0.07%
Chemed Corporation	467,734	0.03%
Cigna Holding Company	1,062,698	0.08%
CryoLife, Inc.	260,145	0.02%
CSL, Ltd.	221,430	0.02%
CVS Health Corporation	1,660,650	0.12%
Danaher Corporation	268,774	0.02%
Dexcom, Inc.	1,875,144	0.14%
Edwards Lifesciences Corporation	722,880	0.05%
Encompass Health Corporation	119,594	0.01%
Gilead Sciences, Inc.	2,125,260	0.16%
GlaxoSmithKline plc	189,908	0.01%
Grifols SA	32,940	<0.01%
Guardant Health, Inc.	2,857,680	0.21%
Halozyne Therapeutics, Inc.	1,276,551	0.09%
HealthStream, Inc.	17,000	<0.01%
Hill-Rom Holdings, Inc.	539,129	0.04%
Immunomedics, Inc.	178,480	0.01%
Inspire Medical Systems, Inc.	1,480,485	0.11%
Insulet Corporation	1,001,712	0.07%
Intuitive Surgical, Inc.	556,920	0.04%
Jazz Pharmaceuticals, Inc.	1,151,071	0.08%
Johnson & Johnson	4,301,612	0.31%
KYORIN Holdings, Inc.	4,002	<0.01%
Laboratory Corporation of America Holdings	324,499	0.02%
LHC Group, Inc.	3,111,562	0.23%
Ligand Pharmaceuticals, Inc.	841,090	0.06%
LNA Sante	3,289	<0.01%
Medtronic plc	3,364,995	0.25%
Merck & Company, Inc.	2,758,227	0.20%
Mesa Laboratories, Inc.	503,227	0.04%
Natera, Inc.	1,347,561	0.10%
National Healthcare Corporation	299,066	0.02%
Neurocrine Biosciences, Inc.	1,280,723	0.09%
Nevro Corporation	766,063	0.06%
NextGen Healthcare, Inc.	4,159	<0.01%
Novartis AG	275,756	0.02%
Novo Nordisk AS	178,814	0.01%
Optinose, Inc.	603,536	0.04%
Orthifix Medical, Inc.	71,175	0.01%
PerkinElmer, Inc.	559,785	0.04%
Pfizer, Inc.	1,228,018	0.09%
Phibro Animal Health Corporation	3,636	<0.01%
PRA Health Sciences, Inc.	374,728	0.03%

Prothena Corporation plc	13,432	<0.01%
Quest Diagnostics, Inc.	151,560	0.01%
Reata Pharmaceuticals, Inc.	27,070	<0.01%
Recordati SPA	50,466	<0.01%
Repligen Corporation	783,069	0.06%
ResMed, Inc.	1,072,662	0.08%
Roche Holding AG	264,622	0.02%
Sage Therapeutics, Inc.	249,429	0.02%
Sarepta Therapeutics, Inc.	414,038	0.03%
Siegfried Holding AG	2,174	<0.01%
Silk Road Medical, Inc.	432,452	0.03%
Sonova Holding AG	63,055	0.01%
Stryker Corporation	312,568	0.02%
Surmodics, Inc.	19,340	<0.01%
Syneos Health, Inc.	2,280,727	0.17%
Tactile Systems Technology, Inc.	1,159,380	0.09%
Takeda Pharmaceutical Company, Ltd.	20,720	<0.01%
Teleflex, Inc.	2,642,303	0.19%
Thermo Fisher Scientific, Inc.	1,435,098	0.11%
U.S. Physical Therapy, Inc.	104,533	0.01%
United Therapeutics Corporation	118,095	0.01%
UnitedHealth Group, Inc.	1,684,521	0.12%
Universal Health Services, Inc.	668,815	0.05%
Varian Medical Systems, Inc.	509,096	0.04%
Veeva Systems, Inc.	3,180,270	0.23%
Vertex Pharmaceuticals, Inc.	752,741	0.06%
Viking Therapeutics, Inc.	14,326	<0.01%
Waters Corporation	297,207	0.02%
West Pharmaceutical Services, Inc.	231,260	0.02%
Wright Medical Group NV	2,399,430	0.18%
Zimmer Biomet Holdings, Inc.	16,066	<0.01%
Zoetis, Inc.	2,228,538	0.16%
Total	83,646,187	

Industrials (6.37%)

Security Name	Market Value	% of Net Assets
3M Company	\$369,369	0.03%
A.O. Smith Corporation	542,231	0.04%
Aalberts NV	35,207	<0.01%
Aegion Corporation	36,993	<0.01%
Aerojet Rocketdyne Holdings, Inc.	967,169	0.07%
AGCO Corporation	2,241,651	0.16%
Altra Industrial Motion Corporation	1,869,518	0.14%
AMETEK, Inc.	1,855,794	0.14%
Arcosa, Inc.	1,661,693	0.12%
ASGN, Inc.	2,229,414	0.16%
Assa Abloy AB	30,720	<0.01%
Atlas Copco AB, Class A	111,636	0.01%
Atlas Copco AB, Class B	29,999	<0.01%
AZZ, Inc.	504,139	0.04%
Boeing Company	649,810	0.05%
BWX Technologies, Inc.	1,037,518	0.08%
Carlisle Companies, Inc.	92,404	0.01%
Casella Waste Systems, Inc.	979,175	0.07%
Caterpillar, Inc.	645,054	0.05%
CBIZ, Inc.	591,603	0.04%
Chart Industries, Inc.	837,862	0.06%
CIA De Distribucion Integral	8,839	<0.01%
Cintas Corporation	50,681	<0.01%

Columbus McKinnon Corporation	6,902	<0.01%
CRA International, Inc.	89,067	0.01%
Crane Company	857,597	0.06%
CSW Industrials, Inc.	484,187	0.04%
CSX Corporation	612,985	0.05%
Curtiss-Wright Corporation	3,067,705	0.22%
Delta Air Lines, Inc.	1,137,796	0.08%
Douglas Dynamics, Inc.	59,331	<0.01%
EMCOR Group, Inc.	1,575,475	0.12%
Emerson Electric Company	718,160	0.05%
Encore Wire Corporation	1,399,905	0.10%
Expeditors International of Washington, Inc.	703,707	0.05%
Forrester Research, Inc.	382,488	0.03%
Geberit AG	20,459	<0.01%
General Dynamics Corporation	1,693,033	0.12%
Gorman-Rupp Company	150,833	0.01%
GS Yuasa Corporation	5,269	<0.01%
GWA Group, Ltd.	12,338	<0.01%
Hanwa Company, Ltd.	8,178	<0.01%
Healthcare Services Group, Inc.	384,128	0.03%
Heico Corporation	496,973	0.04%
Helios Technologies, Inc.	53,146	<0.01%
Herc Holdings, Inc.	11,261	<0.01%
Hino Motors, Ltd.	9,001	<0.01%
Honeywell International, Inc.	2,925,709	0.21%
Hubbell, Inc.	976,649	0.07%
Huntington Ingalls Industries, Inc.	1,291,756	0.09%
ICF International, Inc.	113,514	0.01%
IDEX Corporation	2,399,376	0.18%
Inaba Denki Sangyo Company, Ltd.	28,653	<0.01%
Ingersoll-Rand plc	1,183,684	0.09%
Interface, Inc.	23,359	<0.01%
John Bean Technologies Corporation	614,964	0.05%
Johnson Controls International plc	727,633	0.05%
Kansas City Southern	586,145	0.04%
Kennametal, Inc.	559,670	0.04%
Kinden Corporation	19,627	<0.01%
Koninklijke Philips NV	67,876	0.01%
Kratos Defense & Security Solutions, Inc.	244,176	0.02%
Legrand SA	134,255	0.01%
Lincoln Electric Holdings, Inc.	1,124,432	0.08%
Lockheed Martin Corporation	486,379	0.04%
Manpower, Inc.	313,025	0.02%
Marubeni Corporation	70,867	0.01%
Masonite International Corporation	163,611	0.01%
Mercury Systems, Inc.	923,245	0.07%
Meritor, Inc.	1,973,168	0.14%
Mitsubishi Corporation	136,916	0.01%
Mitsuboshi Belting, Ltd.	6,843	<0.01%
Mitsui & Company, Ltd.	135,437	0.01%
MSC Industrial Direct Company, Inc.	162,710	0.01%
National Express Group plc	12,079	<0.01%
Nitto Kogyo Corporation	29,720	<0.01%
Nobina AB	6,344	<0.01%
Norfolk Southern Corporation	76,952	0.01%
Northgate plc	2,112	<0.01%
Northrop Grumman Corporation	108,188	0.01%
Old Dominion Freight Line, Inc.	1,867,844	0.14%
PageGroup plc	14,189	<0.01%

Parker-Hannifin Corporation	1,617,477	0.12%
Primoris Services Corporation	1,863,267	0.14%
Raven Industries, Inc.	764,002	0.06%
Regal-Beloit Corporation	489,132	0.04%
RELX plc	138,661	0.01%
Republic Services, Inc.	77,624	0.01%
Ritchie Brothers Auctioneers, Inc.	3,014,659	0.22%
Rockwell Automation, Inc.	881,534	0.06%
Roper Industries, Inc.	1,699,063	0.12%
Saia, Inc.	1,773,615	0.13%
Sandvik AB	21,670	<0.01%
Schneider Electric SE	123,646	0.01%
Signify NV	83,490	0.01%
SiteOne Landscape Supply, Inc.	837,174	0.06%
SKF AB	67,294	0.01%
Sojitz Corporation	98,541	0.01%
Southwest Airlines Company	2,400,540	0.18%
SP Plus Corporation	41,731	<0.01%
Spirax-Sarco Engineering plc	29,363	<0.01%
SPX FLOW, Inc.	29,792	<0.01%
Standex International Corporation	746,571	0.05%
Sumitomo Corporation	78,967	0.01%
Taikisha, Ltd.	5,723	<0.01%
Teledyne Technologies, Inc.	1,311,163	0.10%
Thermon Group Holdings, Inc.	21,277	<0.01%
Toppan Forms Company, Ltd.	6,658	<0.01%
Transcontinental, Inc.	5,933	<0.01%
TransDigm Group, Inc.	840,620	0.06%
TriMas Corporation	397,792	0.03%
Tsubakimoto Chain Company	13,501	<0.01%
UniFirst Corporation	294,880	0.02%
Union Pacific Corporation	189,854	0.01%
United Airlines Holdings, Inc.	629,080	0.05%
United Rentals, Inc.	1,598,901	0.12%
United Technologies Corporation	2,424,534	0.18%
Valmont Industries, Inc.	2,717,805	0.20%
Verisk Analytics, Inc.	4,001,373	0.29%
Waste Connections, Inc.	2,166,586	0.16%
Watsco, Inc.	1,061,499	0.08%
Willdan Group, Inc.	1,141,163	0.08%
Xylem, Inc.	811,993	0.06%
Yuasa Trading Company, Ltd.	8,434	<0.01%
Total	87,356,094	

Information Technology (8.58%)

Security Name	Market Value	% of Net Assets
Accenture plc	\$1,064,036	0.08%
Adobe, Inc.	556,333	0.04%
ADTRAN, Inc.	14,417	<0.01%
Advanced Energy Industries, Inc.	703,054	0.05%
Advanced Micro Devices, Inc.	1,798,097	0.13%
Akamai Technologies, Inc.	2,034,283	0.15%
Alliance Data Systems Corporation	556,245	0.04%
Alteryx, Inc.	1,179,231	0.09%
Amadeus IT Holding SA	125,264	0.01%
American Software, Inc.	47,031	<0.01%
Amphenol Corporation	2,829,887	0.21%
ANSYS, Inc.	1,212,403	0.09%
Apple, Inc.	4,959,844	0.36%

ASML Holding NV	81,247	0.01%
Atlassian Corporation plc	903,246	0.07%
Automatic Data Processing, Inc.	1,083,954	0.08%
Avalara, Inc.	1,671,185	0.12%
Avnet, Inc.	55,715	<0.01%
Bandwidth, Inc.	1,421,188	0.10%
BE Semiconductor Industries NV	44,105	<0.01%
Benchmark Electronics, Inc.	397,671	0.03%
Blackline, Inc.	2,324,038	0.17%
Broadridge Financial Solutions, Inc.	408,569	0.03%
CACI International, Inc.	108,299	0.01%
Canon, Inc.	30,201	<0.01%
CDK Global, Inc.	887,864	0.07%
CDW Corporation	660,763	0.05%
CEVA, Inc.	10,171	<0.01%
CGI, Inc.	193,152	0.01%
Ciena Corporation	3,192,119	0.23%
Cisco Systems, Inc.	4,352,130	0.32%
Cognex Corporation	602,225	0.04%
Computer Services, Inc.	874,848	0.06%
Computershare, Ltd.	27,354	<0.01%
Coupa Software, Inc.	3,131,722	0.23%
CTS Corporation	186,635	0.01%
Descartes Systems Group, Inc.	737,273	0.05%
Dialog Semiconductor plc	6,658	<0.01%
DocuSign, Inc.	2,176,911	0.16%
Dolby Laboratories, Inc.	5,604,801	0.41%
DSP Group, Inc.	40,680	<0.01%
Elastic NV	1,374,978	0.10%
ePlus, Inc.	286,600	0.02%
Euronet Worldwide, Inc.	919,384	0.07%
ExlService Holdings, Inc.	425,430	0.03%
eXp World Holdings, Inc.	5,593	<0.01%
F5 Networks, Inc.	784,113	0.06%
Fair Isaac Corporation	122,210	0.01%
Fiserv, Inc.	61,898	0.01%
Five9, Inc.	1,562,915	0.11%
FLIR Systems, Inc.	16,861	<0.01%
Fuji Soft, Inc.	13,136	<0.01%
Global Payments, Inc.	1,996,075	0.15%
Guidewire Software, Inc.	2,388,292	0.17%
Halma plc	129,751	0.01%
InterDigital, Inc.	134,658	0.01%
Intuit, Inc.	917,448	0.07%
Jack Henry & Associates, Inc.	659,159	0.05%
Juniper Networks, Inc.	85,962	0.01%
Keysight Technologies, Inc.	135,412	0.01%
KLA-Tencor Corporation	649,732	0.05%
Kulicke and Soffa Industries, Inc.	32,236	<0.01%
Lam Research Corporation	1,351,245	0.10%
Lattice Semiconductor Corporation	1,130,329	0.08%
Littelfuse, Inc.	16,926	<0.01%
ManTech International Corporation	113,773	0.01%
MasterCard, Inc.	1,602,761	0.12%
Maxim Integrated Products, Inc.	546,911	0.04%
Methode Electronics, Inc.	364,854	0.03%
Microsoft Corporation	6,801,342	0.50%
MicroStrategy, Inc.	689,316	0.05%
MKS Instruments, Inc.	1,154,890	0.08%

Monolithic Power Systems, Inc.	4,791,563	0.35%
MTS Systems Corporation	174,288	0.01%
National Instruments Corporation	1,656,273	0.12%
NEC Networks & System Integration Corporation	33,287	<0.01%
NetApp, Inc.	12,334	<0.01%
New Relic, Inc.	321,413	0.02%
Nice, Ltd. ADR	1,705,143	0.12%
Nova Measuring Instruments, Ltd.	560,174	0.04%
Novanta, Inc.	731,522	0.05%
Nuance Communications, Inc.	1,105,820	0.08%
NVIDIA Corporation	151,779	0.01%
Oracle Corporation	1,177,544	0.09%
Oracle Corporation Japan	7,795	<0.01%
Palo Alto Networks, Inc.	1,562,070	0.11%
Paychex, Inc.	489,751	0.04%
PayPal Holdings, Inc.	146,758	0.01%
Plexus Corporation	996,444	0.07%
Progress Software Corporation	47,060	<0.01%
Proofpoint, Inc.	913,244	0.07%
Q2 Holdings, Inc.	1,177,355	0.09%
QAD, Inc.	242,307	0.02%
QUALCOMM, Inc.	722,396	0.05%
Rogers Corporation	630,228	0.05%
Ryoyo Electro Corporation	4,917	<0.01%
SailPoint Technologies Holdings, Inc.	2,477,967	0.18%
Salesforce.com, Inc.	175,342	0.01%
Samsung Electronics Company, Ltd. GDR	938,266	0.07%
ScanSource, Inc.	87,508	0.01%
ServiceNow, Inc.	3,117,420	0.23%
Silicon Laboratories, Inc.	151,820	0.01%
Square, Inc.	99,746	0.01%
STMicroelectronics NV ADR	1,044,926	0.08%
Sykes Enterprises, Inc.	14,383	<0.01%
Synopsys, Inc.	2,972,667	0.22%
TE Connectivity, Ltd.	1,349,621	0.10%
Teradyne, Inc.	921,181	0.07%
Texas Instruments, Inc.	2,318,754	0.17%
Tyler Technologies, Inc.	1,656,681	0.12%
VeriSign, Inc.	739,076	0.05%
Virtusa Corporation	2,263,196	0.17%
Visa, Inc.	394,964	0.03%
VMware, Inc.	436,282	0.03%
WEX, Inc.	1,061,651	0.08%
Xilinx, Inc.	478,398	0.04%
Zscaler, Inc.	772,415	0.06%
Total	117,602,767	

Materials (1.49%)

Security Name	Market Value	% of Net Assets
AdvanSix, Inc.	\$70,107	0.01%
Air Water, Inc.	30,512	<0.01%
Alcoa Corporation	290,091	0.02%
AptarGroup, Inc.	340,606	0.03%
Avery Dennison Corporation	240,429	0.02%
Balchem Corporation	9,540	<0.01%
Ball Corporation	872,718	0.06%
Cabot Corporation	104,328	0.01%
Celanese Corporation	608,654	0.04%
CF Industries Holdings, Inc.	600,265	0.04%

Eastman Chemical Company	1,626,140	0.12%
Ecolab, Inc.	979,844	0.07%
Ferro Corporation	23,496	<0.01%
Ferroglobe Representation & Warranty Insurance Trust	1	<0.01%
Granges AB	15,006	<0.01%
Hexpol AB	20,057	<0.01%
Hokuetsu Corporation	1,616	<0.01%
Ingevity Corporation	131,877	0.01%
Innospec, Inc.	704,782	0.05%
Ivanhoe Mines, Ltd.	495,248	0.04%
Kadant, Inc.	14,622	<0.01%
Kaiser Aluminum Corporation	900,778	0.07%
Koninklijke DSM NV	108,393	0.01%
Kraton Performance Polymers, Inc.	32,566	<0.01%
Kyoei Steel, Ltd.	22,609	<0.01%
Lintec Corporation	6,417	<0.01%
Louisiana-Pacific Corporation	2,963,893	0.22%
Martin Marietta Materials, Inc.	1,500,788	0.11%
Maruichi Steel Tube, Ltd.	2,415	<0.01%
Materion Corporation	261,612	0.02%
Minerals Technologies, Inc.	169,474	0.01%
Myers Industries, Inc.	107,637	0.01%
Neenah, Inc.	384,402	0.03%
Nippon Light Metal Holdings Company, Ltd.	1,921	<0.01%
Nippon Steel Corporation	91,788	0.01%
Nissan Chemical Industries, Ltd.	4,200	<0.01%
Nucor Corporation	653,909	0.05%
Nutanix, Inc.	655,910	0.05%
Olympic Steel, Inc.	8,134	<0.01%
PPG Industries, Inc.	1,394,721	0.10%
Quaker Chemical Corporation	31,041	<0.01%
Reliance Steel & Aluminum Company	183,406	0.01%
Rio Tinto, Ltd.	14,998	<0.01%
RPM International, Inc.	55,455	<0.01%
Ryerson Holding Corporation	44,599	<0.01%
Sandfire Resources, Ltd.	10,947	<0.01%
Schnitzer Steel Industries, Inc.	18,507	<0.01%
Schweitzer-Mauduit International, Inc.	47,309	<0.01%
Sensient Technologies Corporation	15,049	<0.01%
Sherwin-Williams Company	846,437	0.06%
Steel Dynamics, Inc.	1,041,366	0.08%
Sumitomo Chemical Company, Ltd.	20,771	<0.01%
Taiyo Holdings Company, Ltd.	7,925	<0.01%
Toagosei Company, Ltd.	11,815	<0.01%
Toray Industries, Inc.	75,834	0.01%
Ube Industries, Ltd.	9,099	<0.01%
UFP Technologies, Inc.	351,970	0.03%
United States Lime & Minerals, Inc.	1,090,003	0.08%
UPM-Kymmene Oyj	63,821	0.01%
W. R. Grace & Company	37,103	<0.01%
Worthington Industries, Inc.	45,824	<0.01%
Total	20,474,782	

Mortgage-Backed Securities (2.15%)

Security Name	Market Value	% of Net Assets
Federal Home Loan Mortgage Corporation Conventional 15-Yr. Pass Through	\$1,457,145	0.11%
Federal Home Loan Mortgage Corporation Conventional 30-Yr. Pass Through	1,109,891	0.08%
Federal Home Loan Mortgage Corporation Conventional 30-Yr. Pass Through	1,341,506	0.10%
Federal National Mortgage Association	1,042,751	0.08%

Federal National Mortgage Association	3,444,035	0.25%
Federal National Mortgage Association	620,903	0.05%
Federal National Mortgage Association	928,473	0.07%
Federal National Mortgage Association Conventional 15-Yr. Pass Through	2,026,527	0.15%
Federal National Mortgage Association Conventional 15-Yr. Pass Through	4,265,043	0.31%
Federal National Mortgage Association Conventional 15-Yr. Pass Through	4,537,758	0.33%
Federal National Mortgage Association Conventional 30-Yr. Pass Through	2,335,660	0.17%
Federal National Mortgage Association Conventional 30-Yr. Pass Through	6,410,172	0.47%
Total	29,519,863	

Other Mutual Funds Equity (1.28%)

Security Name	Market Value	% of Net Assets
Consumer Discretionary Select Sector SPDR Fund	\$1,339,921	0.10%
Health Care Select Sector SPDR Fund	1,661,146	0.12%
iShares Russell 2000 Index Fund	1,042,162	0.08%
iShares Russell 2000 Value Index Fund	1,521,170	0.11%
Materials Select Sector SPDR Fund	1,103,271	0.08%
ProShares Ultra S&P 500	500,476	0.04%
SPDR S&P 500 ETF Trust	8,134,411	0.59%
SPDR S&P Biotech ETF	1,232,022	0.09%
SPDR S&P Metals & Mining ETF	971,352	0.07%
Total	17,505,931	

Real Estate (2.21%)

Security Name	Market Value	% of Net Assets
Agree Realty Corporation	\$2,515,280	0.18%
Alexandria Real Estate Equities, Inc.	920,848	0.07%
Allied Properties REIT	44,761	<0.01%
Alstria Office REIT AG	17,645	<0.01%
American Campus Communities, Inc.	1,622,050	0.12%
American Tower Corporation	97,297	0.01%
Apartment Investment & Management Company	389,370	0.03%
Apple Hospitality REIT, Inc.	784,448	0.06%
Ares Commercial Real Estate Corporation	8,073	<0.01%
Armada Hoffler Properties, Inc.	83,549	0.01%
Ascendas REIT	37,932	<0.01%
Ascott Trust	1,864	<0.01%
Ashford Hospitality Trust, Inc.	16,094	<0.01%
BBX Capital Corporation	6,654	<0.01%
Bluerock Residential Growth REIT, Inc.	6,307	<0.01%
Camden Property Trust	1,525,370	0.11%
CareTrust REIT, Inc.	1,357	<0.01%
Castellum AB	31,569	<0.01%
CBL & Associates Properties, Inc.	4,959	<0.01%
Cedar Realty Trust, Inc.	50,466	<0.01%
Chatham Lodging Trust	390	<0.01%
Choice Properties REIT	6,739	<0.01%
City Office REIT, Inc.	25,555	<0.01%
Cofinimmo SA	5,094	<0.01%
Columbia Property Trust, Inc.	73,875	0.01%
Corepoint Lodging, Inc.	10,515	<0.01%
CoreSite Realty Corporation	1,120,906	0.08%
CoStar Group, Inc.	2,299,180	0.17%
Cousins Properties, Inc.	1,461,077	0.11%
Daito Trust Construction Company, Ltd.	81,366	0.01%
Deutsche EuroShop AG	684	<0.01%
DiamondRock Hospitality Company	133,681	0.01%
Digital Realty Trust, Inc.	581,573	0.04%

Douglas Emmett, Inc.	525,624	0.04%
Duke Realty Corporation	716,418	0.05%
EastGroup Properties, Inc.	53,310	<0.01%
Entra ASA	5,386	<0.01%
EPR Properties	130,506	0.01%
Equity Lifestyle Properties, Inc.	27,810	<0.01%
Equity Residential	1,231,039	0.09%
Essential Properties Realty Trust, Inc.	470,571	0.03%
Essex Property Trust, Inc.	38,537	<0.01%
Farmland Partners, Inc.	10,325	<0.01%
First Industrial Realty Trust, Inc.	670,362	0.05%
Four Corners Property Trust, Inc.	186,456	0.01%
Franklin Street Properties Corporation	26,866	<0.01%
Gaming and Leisure Properties, Inc.	156,970	0.01%
Getty Realty Corporation	19,753	<0.01%
Gladstone Commercial Corporation	15,832	<0.01%
Granite REIT	73,684	0.01%
Healthcare Realty Trust, Inc.	138,812	0.01%
Healthcare Trust of America, Inc.	134,494	0.01%
Host Hotels & Resorts, Inc.	828,951	0.06%
Hudson Pacific Properties, Inc.	80,797	0.01%
Hysan Development Company, Ltd.	14,621	<0.01%
Industrial Logistics Properties Trust	104,602	0.01%
Innovative Industrial Properties, Inc.	285,841	0.02%
Investors Real Estate Trust	99,757	0.01%
Japan Hotel REIT Investment Corporation	20,107	<0.01%
Jones Lang LaSalle, Inc.	457,939	0.03%
Kilroy Realty Corporation	1,281,888	0.09%
Kite Realty Group Trust	120,818	0.01%
Klepierre SA	6,787	<0.01%
Kungsleden AB	2,410	<0.01%
Lamar Advertising Company	100,153	0.01%
Lexington Realty Trust	32,562	<0.01%
Mapletree Commercial Trust	6,669	<0.01%
Medical Properties Trust, Inc.	417,550	0.03%
National Health Investors, Inc.	40,456	<0.01%
National Retail Properties, Inc.	474,278	0.04%
National Storage Affiliates Trust	1,281,580	0.09%
Office Properties Income Trust	34,723	<0.01%
One Liberty Properties, Inc.	56,611	<0.01%
Physicians Realty Trust	887,344	0.07%
PotlatchDeltic Corporation	55,257	<0.01%
Preferred Apartment Communities, Inc.	19,652	<0.01%
PS Business Parks, Inc.	151,521	0.01%
PSP Swiss Property AG	148,837	0.01%
QTS Realty Trust, Inc.	205,414	0.02%
Quebecor, Inc.	39,368	<0.01%
Retail Properties of America, Inc.	98,795	0.01%
Rexford Industrial Realty, Inc.	196,294	0.01%
RioCan REIT	22,208	<0.01%
RMR Group, Inc.	8,384	<0.01%
Road King Infrastructure, Ltd.	5,178	<0.01%
RPT Realty	36,431	<0.01%
Sabra Health Care REIT, Inc.	133,370	0.01%
SBA Communications Corporation	1,587,094	0.12%
Service Properties Trust	489,860	0.04%
Spirit Realty Capital, Inc.	168,578	0.01%
STAG Industrial, Inc.	29,435	<0.01%
Store Capital Corporation	166,567	0.01%

Summit Hotel Properties, Inc.	28,088	<0.01%
Swiss Prime Site AG	48,866	<0.01%
TAG Immobilien AG	70,599	0.01%
Terreno Realty Corporation	597,973	0.04%
UDR, Inc.	393,845	0.03%
UMH Properties, Inc.	28,918	<0.01%
Uniti Group, Inc.	167,999	0.01%
Universal Health Realty Income Trust	14,542	<0.01%
Urstadt Biddle Properties, Inc.	19,744	<0.01%
VICI Properties, Inc.	87,735	0.01%
Wing Tai Holdings, Ltd.	10,920	<0.01%
Total	30,267,195	

U.S. Government & Agencies (2.69%)

Security Name	Market Value	% of Net Assets
U.S. Treasury Bonds	\$1,620,317	0.12%
U.S. Treasury Bonds	255,550	0.02%
U.S. Treasury Bonds	2,690,404	0.20%
U.S. Treasury Bonds	5,131,406	0.37%
U.S. Treasury Notes	101,395	0.01%
U.S. Treasury Notes	1,242,470	0.09%
U.S. Treasury Notes	1,260,303	0.09%
U.S. Treasury Notes	1,283,356	0.09%
U.S. Treasury Notes	19,101,198	1.39%
U.S. Treasury Notes	2,036,904	0.15%
U.S. Treasury Notes	422,316	0.03%
U.S. Treasury Notes	526,016	0.04%
U.S. Treasury Notes	590,541	0.04%
U.S. Treasury Notes	607,078	0.04%
Total	36,869,253	

Utilities (0.65%)

Security Name	Market Value	% of Net Assets
AGL Energy, Ltd.	\$8,190	<0.01%
Alliant Energy Corporation	792,485	0.06%
Artesian Resources Corporation	77,345	0.01%
Chesapeake Utilities Corporation	56,516	<0.01%
CMS Energy Corporation	774,041	0.06%
Consolidated Water Company, Ltd.	34,259	<0.01%
DTE Energy Company	199,778	0.02%
Enagas SA	47,510	<0.01%
Entergy Corporation	997,008	0.07%
Exelon Corporation	1,941,114	0.14%
IDACORP, Inc.	145,733	0.01%
Middlesex Water Company	24,799	<0.01%
New Jersey Resources Corporation	552,001	0.04%
Northland Power, Inc.	10,515	<0.01%
NorthWestern Corporation	780,211	0.06%
Otter Tail Corporation	58,526	<0.01%
PNM Resources, Inc.	1,221,491	0.09%
Public Service Enterprise Group, Inc.	268,659	0.02%
Southwest Gas Holdings, Inc.	15,135	<0.01%
Spire, Inc.	780,820	0.06%
Unitil Corporation	73,129	0.01%
Total	8,859,266	

Short-Term Investments (11.60%)

Security Name	Market Value	% of Net Assets
Thrivent Core Short-Term Reserve Fund	\$132,304,514	9.65%
Federal Home Loan Bank Discount Notes	1,198,511	0.09%
Federal Home Loan Bank Discount Notes	1,796,678	0.13%
Federal Home Loan Bank Discount Notes	199,564	0.02%
Federal Home Loan Bank Discount Notes	199,863	0.02%
Federal Home Loan Bank Discount Notes	2,798,922	0.20%
Federal Home Loan Bank Discount Notes	4,792,752	0.35%
Federal Home Loan Bank Discount Notes	5,185,232	0.38%
Federal Home Loan Bank Discount Notes	599,949	0.04%
Federal Home Loan Bank Discount Notes	9,884,636	0.72%
Federal Home Loan Bank Discount Notes	99,893	0.01%
Total	159,060,514	

Futures (-0.56%)

Security Name	Value and Unrealized Gain/Loss	% of Net Assets
CBOT 10-Yr. U.S. Treasury Note	\$8,304	<0.01%
CBOT 2-Yr. U.S. Treasury Note	60,152	<0.01%
CBOT 5-Yr. U.S. Treasury Note	-102,027	-0.01%
CBOT U.S. Long Bond	42,579	<0.01%
CME E-mini NASDAQ 100 Index	708,365	0.05%
CME E-mini Russell 2000 Index	2,645,084	0.19%
CME E-mini S&P 500 Index	-14,192,451	-1.04%
CME E-mini S&P Mid-Cap 400 Index	20,186,677	1.47%
CME Euro Foreign Exchange Currency	-585,792	-0.04%
CME Ultra Long Term U.S. Treasury Bond	259,563	0.02%
Eurex Euro STOXX 50 Index	-5,303,137	-0.39%
ICE mini MSCI EAFE Index	-2,888,840	-0.21%
ICE US mini MSCI Emerging Markets Index	-8,423,676	-0.61%
Ultra 10-Yr. U.S. Treasury Note	-65,715	-0.01%
Total	-7,650,914	

Total Net Assets **\$1,371,056,168**