

Torchmark Corporation
Excess Investment Income
(\$ in Millions, Except Per Share)

	<u>9/30/07</u>	<u>9/30/06</u>		<u>3Q'07</u>	<u>3Q'06</u>	<u>% Increase</u>	
Invested Assets (Bonds at amortized cost)	\$9,712	\$9,426		Net Investment Income	\$163.0	\$160.8	1%
				Interest Expense:			
Net Policy Liabilities	4,889	4,551		Net Policy Liabilities	64.9	59.5	9%
Debt	922	1,098		Net Financing Costs:			
	<hr/>	<hr/>		Interest on Debt	<u>17.5</u>	<u>21.3</u>	-18%
Total Int. Bearing Liabilities	5,811	5,648		Total	82.4	80.8	2%
				Excess Investment Income	<u>\$80.6</u>	<u>\$80.0</u>	<u>1%</u>
Equity Assets	<u>\$3,901</u>	<u>\$3,777</u>		Per Share	\$0.86	\$0.80	8%