

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

	<u>3/31/08</u>	<u>3/31/07</u>		<u>1Q'08</u>	<u>1Q'07</u>	<u>% Increase</u>	
Invested Assets (Bonds at amortized cost)	\$10,073	\$9,503		Net Investment Income	\$166.8	\$162.5	3%
				Interest Expense:			
Net Policy Liabilities	5,091	4,777		Net Policy Liabilities	67.3	62.3	8%
Debt	959	871		Interest on Debt	<u>16.1</u>	<u>17.2</u>	-6%
	<u> </u>	<u> </u>		Total	83.4	79.5	5%
Total Int. Bearing Liabilities	6,050	5,648		Excess Investment Income	<u><u>\$83.4</u></u>	<u><u>\$83.0</u></u>	<u><u>0%</u></u>
Equity Assets	<u><u>\$4,023</u></u>	<u><u>\$3,855</u></u>		Per Share	\$0.91	\$0.84	8%