Torchmark Corporation

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

12/31/08	12/31/07		4Q'08	4Q'07	% Increase
\$10,190	\$9,873	Net Investment Income	\$167.7	\$162.4	3%
		Interest Expense:			
5,262	4,976	Net Policy Liabilities	73.5	66.2	11%
1,023	920	Interest on Debt	16.7	16.1	3%
		Total	90.2	82.3	10%
6,285	5,896	Excess Investment Income	\$77.5	\$80.0	-3%
\$3,905	\$3,977	Per Share	\$0.91	\$0.86	6%
	\$10,190 5,262 1,023 6,285	\$10,190 \$9,873 5,262 4,976 1,023 920 6,285 5,896	\$10,190 \$9,873 Net Investment Income Interest Expense: 5,262 4,976 Net Policy Liabilities 1,023 920 Interest on Debt Total 6,285 5,896 Excess Investment Income	\$10,190 \$9,873 Net Investment Income \$167.7 Interest Expense: 5,262 4,976 Net Policy Liabilities 73.5 1,023 920 Interest on Debt 16.7 Total 90.2 6,285 5,896 Excess Investment Income \$77.5	\$10,190 \$9,873 Net Investment Income \$167.7 \$162.4 Interest Expense: 5,262 4,976 Net Policy Liabilities 73.5 66.2 1,023 920 Interest on Debt 16.7 16.1 Total 90.2 82.3 6,285 5,896 Excess Investment Income \$77.5 \$80.0