Torchmark Corporation

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

| 6/30/09 | 6/30/08 | | 2Q'09 | 2Q'08 | % Increase |
|----------|-------------------------------------|--|---|---|---|
| \$10,501 | \$10,066 | Net Investment Income | \$167.3 | \$167.8 | 0% |
| | | Interest Expense: | | | |
| 5,575 | 5,192 | Net Policy Liabilities | 76.3 | 68.9 | 11% |
| 1,253 | 843 | Interest on Debt | 14.9 | 14.8 | 1% |
| | | Total | 91.1 | 83.7 | 9% |
| 6,827 | 6,034 | Excess Investment Income | \$76.2 | \$84.1 | -9% |
| | | | | | |
| \$3,674 | \$4,032 | Per Share | \$0.92 | \$0.93 | -1% |
| | \$10,501 5,575 1,253 6,827 | \$10,501 \$10,066 5,575 5,192 1,253 843 6,827 6,034 | \$10,501 \$10,066 Net Investment Income Interest Expense: 5,575 5,192 Net Policy Liabilities 1,253 843 Interest on Debt Total 6,827 6,034 Excess Investment Income | \$10,501 \$10,066 Net Investment Income \$167.3 Interest Expense: 5,575 5,192 Net Policy Liabilities 76.3 1,253 843 Interest on Debt 14.9 Total 91.1 6,827 6,034 Excess Investment Income \$76.2 | \$10,501 \$10,066 Net Investment Income \$167.3 \$167.8 Interest Expense: 5,575 5,192 Net Policy Liabilities 76.3 68.9 1,253 843 Interest on Debt 14.9 14.8 Total 91.1 83.7 6,827 6,034 Excess Investment Income \$76.2 \$84.1 |