

**TORCHMARK CORPORATION**  
Bond Exposures \$50M and Over  
(Millions of \$)  
June 30, 2009

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Govt-sponsored Enterprises	CDOs	Asset-Backed Securities		
WELLS FARGO & CO	34	118	-	-	-	152	129
BANK OF AMERICA CORP	29	103	-	-	-	131	100
AMERICAN INTERNATIONAL GROUP	53	53	-	-	-	105	31
GENERAL ELECTRIC CO	98	-	-	-	-	98	84
SLM CORP	89	-	-	-	-	89	40
CITIGROUP INC	54	31	-	-	-	85	74
JPMORGAN CHASE & CO	2	82	-	-	-	84	67
AT&T INC	82	-	-	-	-	82	79
PRUDENTIAL FINANCIAL INC	64	7	-	-	10	81	72
AXA SA	76	-	-	-	-	76	67
PNC FINANCIAL SERVICES GROUP I	25	50	-	-	-	75	68
REGIONS FINANCIAL CORP	30	45	-	-	-	75	53
BB&T CORP	-	74	-	-	-	74	56
ALLSTATE CORP/THE	74	-	-	-	-	74	61
METLIFE INC	57	15	-	-	-	72	60
KEYCORP	30	41	-	-	-	71	62
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	42
ONEAMERICA FINANCIAL PARTNERS	70	-	-	-	-	70	52
LINCOLN NATIONAL CORP	69	-	-	-	-	69	57
HSBC HOLDINGS PLC	45	23	-	-	-	68	66
FIFTH THIRD BANCORP	17	51	-	-	-	68	48
CONOCOPHILLIPS	66	-	-	-	-	66	70
TRAVELERS COS INC/THE	20	45	-	-	-	65	50
SUNTRUST BANKS INC	8	57	-	-	-	65	48
COMERICA INC	24	40	-	-	-	65	48
BERKSHIRE HATHAWAY INC	65	-	-	-	-	65	63
ACE LTD	36	27	-	-	-	63	54
MBIA INC	60	-	-	-	-	60	21
BOEING CO	59	-	-	-	-	59	61
SWISS REINSURANCE	58	-	-	-	-	58	45
DUKE ENERGY CORP	57	-	-	-	-	57	57
BURLINGTON NORTHERN SANTA FE C	57	-	-	-	-	57	60
NATIONAL LIFE (INSURVERMONT)	55	-	-	-	-	55	37
CHUBB CORP	55	-	-	-	-	55	47
PEPCO HOLDINGS INC	54	-	-	-	-	54	56
SPECTRA ENERGY CORP	53	-	-	-	-	53	55
TRANSOCEAN LTD	53	-	-	-	-	53	48
FREDDIE MAC	-	-	52	-	-	52	50
ALESCO 11	-	-	-	51	-	51	15
AMERICAN ELECTRIC POWER CO INC	51	-	-	-	-	51	50
ENDURANCE SPECIALTY HOLDINGS L	51	-	-	-	-	51	31
UNITED UTILITIES PLC	50	-	-	-	-	50	49
SELECTIVE INSURANCE GROUP	50	-	-	-	-	50	38
FARMERS INSURANCE EXCHANGE	50	-	-	-	-	50	33
TRANSCANADA CORP	50	-	-	-	-	50	56
CONSTELLATION ENERGY GROUP INC	50	-	-	-	-	50	45
	2,187	871	52	51	10	3,171	2,558

The amounts listed for each company include securities issued by the parent company and all affiliated entities. For example, Wells Fargo & Company includes Corestates Capital I, First Union Capital II, SouthTrust Bank NA, Wachovia Capital Trust V, Wachovia Capital Trust X, Wachovia Corp., Wells Fargo & Company, Wells Fargo Bank NA, Wells Fargo Capital X, Wells Fargo Capital XII, and Wells Fargo Fin Canada.