

TORCHMARK CORPORATION

Bond Exposures \$50M and Over

(Millions of \$)

September 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	146
AMERICAN INTERNATIONAL GROUP I	53	53	-	-	-	105	52
GENERAL ELECTRIC CO	98	-	-	-	-	98	97
BANK OF AMERICA CORP	24	70	-	-	-	94	86
SLM CORP	89	-	-	-	-	89	44
CITIGROUP INC	54	31	-	-	-	85	78
JPMORGAN CHASE & CO	2	82	-	-	-	84	79
PRUDENTIAL FINANCIAL INC	61	7	-	-	10	78	76
AXA SA	76	-	-	-	-	76	74
PNC FINANCIAL SERVICES GROUP I	25	50	-	-	-	75	73
REGIONS FINANCIAL CORP	30	45	-	-	-	75	53
BB&T CORP	-	74	-	-	-	74	63
ALLSTATE CORP/THE	74	-	-	-	-	74	67
AT&T INC	71	-	-	-	-	71	74
KEYCORP	30	41	-	-	-	71	65
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	54
ONEAMERICA FINANCIAL PARTNERS	70	-	-	-	-	70	53
LINCOLN NATIONAL CORP	69	-	-	-	-	69	68
HSBC HOLDINGS PLC	45	23	-	-	-	68	73
FIFTH THIRD BANCORP	17	51	-	-	-	68	60
CONOCOPHILLIPS	66	-	-	-	-	66	76
TRAVELERS COS INC/THE	20	45	-	-	-	65	56
SUNTRUST BANKS INC	8	57	-	-	-	65	52
COMERICA INC	24	40	-	-	-	65	55
ACE LTD	36	27	-	-	-	63	63
FIRSTENERGY CORP	63	-	-	-	-	63	67
BERKSHIRE HATHAWAY INC	62	-	-	-	-	62	67
MBIA INC	61	-	-	-	-	61	25
CARGILL INC	60	-	-	-	-	60	64
BOEING CO	59	-	-	-	-	59	64
SWISS REINSURANCE	58	-	-	-	-	58	53
NATIONAL LIFE (INSURVERMONT)	55	-	-	-	-	55	38
CHUBB CORP	55	-	-	-	-	55	53
PEPCO HOLDINGS INC	54	-	-	-	-	54	63
FREDDIE MAC	-	-	53	-	-	53	53
TRANSOCEAN LTD	53	-	-	-	-	53	55
METLIFE INC	37	15	-	-	-	52	47
ENDURANCE SPECIALTY HOLDINGS L	51	-	-	-	-	51	43
TRANSCANADA CORP	50	-	-	-	-	50	61
SELECTIVE INSURANCE GROUP	50	-	-	-	-	50	40
	1,903	838	53	-	10	2,803	2,530

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.