

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

	<u>3/31/10</u>	<u>3/31/09</u>		<u>1Q'10</u>	<u>1Q'09</u>	<u>% Increase</u>
Invested Assets (Bonds at amortized cost)	\$11,389	\$10,300	Net Investment Income	\$177.2	\$169.0	5%
			Interest Expense:			
Net Policy Liabilities	5,992	5,377	Net Policy Liabilities	81.3	73.2	11%
Debt	1,116	992	Interest on Debt	<u>18.9</u>	<u>15.6</u>	21%
	<u> </u>	<u> </u>	Total	100.2	88.8	13%
Total Int. Bearing Liabilities	7,108	6,369	Excess Investment Income	<u>\$77.0</u>	<u>\$80.2</u>	<u>-4%</u>
Equity Assets	<u>\$4,281</u>	<u>\$3,932</u>	Per Share	\$0.93	\$0.96	-3%