

**TORCHMARK CORPORATION**

Bond Exposures \$50M and Over

(Millions of \$)

March 31, 2010

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Govt-sponsored Enterprises	Municipals	Asset-Backed Securities		
WELLS FARGO & CO	35	118	-	-	-	152	154
AMERICAN INTERNATIONAL GROUP I	53	52	-	-	-	105	74
GENERAL ELECTRIC CO	98	-	-	-	-	98	101
BANK OF AMERICA CORP	24	70	-	-	-	94	89
SLM CORP	89	-	-	-	-	89	65
BERKSHIRE HATHAWAY INC	85	-	-	-	-	85	87
JPMORGAN CHASE & CO	2	82	-	-	-	84	79
PRUDENTIAL FINANCIAL INC	61	7	-	-	10	78	79
MUNICIPAL ELEC AUTH GA	-	-	-	75	-	75	74
PNC FINANCIAL SERVICES GROUP I	25	50	-	-	-	75	76
REGIONS FINANCIAL CORP	30	45	-	-	-	75	61
BB&T CORP	-	74	-	-	-	74	71
BOEING CO/THE	74	-	-	-	-	74	78
AMERICAN ELECTRIC POWER CO INC	73	-	-	-	-	73	74
ALLSTATE CORP/THE	72	-	-	-	-	72	72
CITIGROUP INC	41	31	-	-	-	72	69
KEYCORP	30	41	-	-	-	71	67
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	58
TRAVELERS COS INC/THE	25	45	-	-	-	71	66
ONEAMERICA FINANCIAL PARTNERS	70	-	-	-	-	70	50
LINCOLN NATIONAL CORP	69	-	-	-	-	69	72
HSBC HOLDINGS PLC	45	23	-	-	-	68	71
FIFTH THIRD BANCORP	17	51	-	-	-	68	67
CONOCOPHILLIPS	66	-	-	-	-	66	74
SUNTRUST BANKS INC	8	57	-	-	-	65	59
CRH PLC	64	-	-	-	-	64	66
ACE LTD	36	27	-	-	-	63	67
FIRSTENERGY CORP	63	-	-	-	-	63	64
CARGILL INC	62	-	-	-	-	62	67
NEWMONT MINING CORP	62	-	-	-	-	62	63
MBIA INC	62	-	-	-	-	62	33
IBERDROLA SA	62	-	-	-	-	62	64
AXA SA	61	-	-	-	-	61	66
VERIZON COMMUNICATIONS INC	61	-	-	-	-	61	64
AT&T INC	60	-	-	-	-	60	61
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	61
PUGET ENERGY INC	59	-	-	-	-	59	61
ONEOK PARTNERS LP	59	-	-	-	-	59	60
CONSOLIDATED EDISON INC	58	-	-	-	-	58	60
SWISS REINSURANCE CO LTD	58	-	-	-	-	58	57
DUKE ENERGY CORP	57	-	-	-	-	57	60
ENTERGY CORP	57	-	-	-	-	57	45
RIO TINTO PLC	55	-	-	-	-	55	57
OGE ENERGY CORP	55	-	-	-	-	55	57
FREDDIE MAC	-	-	55	-	-	55	54
NATIONAL LIFE (INSURVERMONT)	55	-	-	-	-	55	45
CHUBB CORP	55	-	-	-	-	55	56
FRENCH REPUBLIC	54	-	-	-	-	54	57
PEPCO HOLDINGS INC	54	-	-	-	-	54	59
PROGRESS ENERGY INC	53	-	-	-	-	53	54
TRANSOCEAN LTD	52	-	-	-	-	52	55
COMERICA INC	12	40	-	-	-	52	53
EXELON CORP	35	17	-	-	-	52	50
WASTE MANAGEMENT INC	52	-	-	-	-	52	52
METLIFE INC	37	15	-	-	-	52	49
HESS CORP	51	-	-	-	-	51	52
TRANSCANADA CORP	51	-	-	-	-	51	60
ENDURANCE SPECIALTY HOLDINGS L	51	-	-	-	-	51	45
SELECTIVE INSURANCE GROUP	50	-	-	-	-	50	46
	<u>2,923</u>	<u>855</u>	<u>55</u>	<u>75</u>	<u>10</u>	<u>3,917</u>	<u>3,811</u>

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.