

TORCHMARK CORPORATION
Summary of Net Realized Investment Losses
(In thousands)

		<u>Qtr Ended 03/31/2010</u>
Realized Gain (Loss), Before Tax		9,465
Impairments, Before Tax		<u>-1,712</u>
Capital Gain (Loss), Before Tax	(A)	<u>\$7,753</u>
Income taxes:		
Tax benefit @ 35%		-\$2,714
Valuation allowance on deferred tax assets		<u>0</u>
Net income tax benefit	(B)	<u>-\$2,714</u>
Capital Gain (Loss), Net of Tax	(A) + (B)	<u><u>\$5,039</u></u>
Effective tax rate	(B)/(A)	35.01%

Detail of Impairments:

	<u>Book</u>	<u>Market Value</u>	<u>Pre Tax Realized Loss</u>
Alesco XIV (CDO)	\$1,712	\$0	-\$1,712
Total Impairments	<u>\$1,712</u>	<u>\$0</u>	<u>-\$1,712</u>