

**TORCHMARK CORPORATION**  
Bond Exposures \$50M and Over From All Operations  
(Millions of \$)  
September 30, 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	162
GENERAL ELECTRIC CO	113	-	-	-	-	113	122
BERKSHIRE HATHAWAY INC	111	-	-	-	-	111	123
AMERICAN INTERNATIONAL GROUP I	55	52	-	-	-	107	86
BANK OF AMERICA CORP	24	69	-	-	-	94	94
SLM CORP	89	-	-	-	-	89	68
JPMORGAN CHASE & CO	2	82	-	-	-	84	83
PRUDENTIAL FINANCIAL INC	66	7	-	-	10	83	88
AMERICAN ELECTRIC POWER CO INC	77	-	-	-	-	77	85
MUNICIPAL ELEC AUTH GA	-	-	-	75	-	75	80
PNC FINANCIAL SERVICES GROUP I	25	50	-	-	-	75	77
REGIONS FINANCIAL CORP	30	45	-	-	-	75	68
BB&T CORP	-	74	-	-	-	74	75
BOEING CO/THE	73	-	-	-	-	73	82
HSBC HOLDINGS PLC	50	23	-	-	-	73	80
ALLSTATE CORP/THE	72	-	-	-	-	72	71
CONSOLIDATED EDISON INC	71	-	-	-	-	71	83
AT&T INC	60	11	-	-	-	71	77
KEYCORP	30	41	-	-	-	71	66
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	63
ONEAMERICA FINANCIAL PARTNERS	70	-	-	-	-	70	62
LINCOLN NATIONAL CORP	69	-	-	-	-	69	77
TRAVELERS COS INC/THE	23	45	-	-	-	69	70
FIFTH THIRD BANCORP	17	51	-	-	-	68	72
PROGRESS ENERGY INC	68	-	-	-	-	68	78
XSTRATA PLC	68	-	-	-	-	68	74
TRANSCANADA CORP	66	-	-	-	-	66	81
CONOCOPHILLIPS	66	-	-	-	-	66	82
OGE ENERGY CORP	66	-	-	-	-	66	76
CRH PLC	64	-	-	-	-	64	69
FIRSTENERGY CORP	63	-	-	-	-	63	70
ACE LTD	36	26	-	-	-	63	71
MBIA INC	62	-	-	-	-	62	40
CARGILL INC	62	-	-	-	-	62	77
NEWMONT MINING CORP	62	-	-	-	-	62	71
IBERDROLA SA	62	-	-	-	-	62	68
METLIFE INC	47	15	-	-	-	61	63
AXA SA	61	-	-	-	-	61	63
VERIZON COMMUNICATIONS INC	61	-	-	-	-	61	69
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	66
CITIGROUP INC	29	31	-	-	-	60	61
PUGET ENERGY INC	59	-	-	-	-	59	67
ONEOK PARTNERS LP	59	-	-	-	-	59	65
EXELON CORP	40	17	-	-	-	57	60
DUKE ENERGY CORP	57	-	-	-	-	57	68
SUNTRUST BANKS INC	-	57	-	-	-	57	57
ENTERGY CORP	57	-	-	-	-	57	60
FREDDIE MAC	-	-	57	-	-	57	60
HESS CORP	56	-	-	-	-	56	62
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	53
SWISS REINSURANCE CO LTD	56	-	-	-	-	56	60
RIO TINTO PLC	55	-	-	-	-	55	64
CHUBB CORP	55	-	-	-	-	55	57
NATIONAL LIFE (INSURVERMONT)	55	-	-	-	-	55	47
TECK RESOURCES LTD	55	-	-	-	-	55	60
TRANSALTA CORP	54	-	-	-	-	54	59
ELECTRICITE DE FRANCE	54	-	-	-	-	54	66
PEPCO HOLDINGS INC	54	-	-	-	-	54	68
VALERO ENERGY CORP	54	-	-	-	-	54	57
TALISMAN ENERGY INC	52	-	-	-	-	52	58
WASTE MANAGEMENT INC	52	-	-	-	-	52	58
SUNCOR ENERGY INC	51	-	-	-	-	51	55
SELECTIVE INSURANCE GROUP INC	50	-	-	-	-	50	48
	3,304	825	57	75	10	4,271	4,501

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.