

TORCHMARK CORPORATION
Bond Exposures \$50M and Over From All Operations
(Millions of \$)
December 31, 2010

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Govt- sponsored Enterprises	Municipals	Asset-Backed Securities		
WELLS FARGO & CO	29	118	-	-	-	147	152
BERKSHIRE HATHAWAY INC	120	-	-	-	-	120	125
GENERAL ELECTRIC CO	103	-	-	-	-	103	113
AMERICAN INTERNATIONAL GROUP I	55	46	-	-	-	101	83
BANK OF AMERICA CORP	24	69	-	-	-	94	91
SLM CORP	89	-	-	-	-	89	69
JPMORGAN CHASE & CO	2	82	-	-	-	84	82
PRUDENTIAL FINANCIAL INC	66	7	-	-	10	83	86
REGIONS FINANCIAL CORP	30	45	-	-	-	74	67
TRAVELERS COS INC/THE	27	45	-	-	-	72	72
BB&T CORP	-	72	-	-	-	72	72
CONSOLIDATED EDISON INC	71	-	-	-	-	71	77
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	63
ONEAMERICA FINANCIAL PARTNERS	70	-	-	-	-	70	58
LINCOLN NATIONAL CORP	69	-	-	-	-	69	75
AMERICAN ELECTRIC POWER CO INC	69	-	-	-	-	69	71
XSTRATA PLC	68	-	-	-	-	68	71
HSBC HOLDINGS PLC	50	15	-	-	-	65	68
TRANSCANADA CORP	64	-	-	-	-	64	75
PNC FINANCIAL SERVICES GROUP I	13	50	-	-	-	64	65
MBIA INC	63	-	-	-	-	63	38
ACE LTD	36	26	-	-	-	63	67
ALLSTATE CORP/THE	62	-	-	-	-	62	66
EXELON CORP	45	17	-	-	-	62	61
PROGRESS ENERGY INC	62	-	-	-	-	62	67
NEWMONT MINING CORP	62	-	-	-	-	62	68
METLIFE INC	47	15	-	-	-	61	62
NEXTERA ENERGY INC	61	-	-	-	-	61	61
KEYCORP	20	41	-	-	-	61	59
OGE ENERGY CORP	61	-	-	-	-	61	66
PUGET ENERGY INC	60	-	-	-	-	60	64
FIRSTENERGY CORP	60	-	-	-	-	60	62
AT&T INC	60	-	-	-	-	60	63
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	63
CITIGROUP INC	29	31	-	-	-	60	60
FREDDIE MAC	-	-	58	-	-	58	57
ENTERGY CORP	57	-	-	-	-	57	57
CARGILL INC	57	-	-	-	-	57	64
FIFTH THIRD BANCORP	17	40	-	-	-	57	60
HESS CORP	56	-	-	-	-	56	60
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	52
AXA SA	55	-	-	-	-	55	56
NATIONAL LIFE (INSURVERMONT)	55	-	-	-	-	55	46
CSX CORP	54	-	-	-	-	54	57
ELECTRICITE DE FRANCE	54	-	-	-	-	54	60
ONEOK PARTNERS LP	53	-	-	-	-	53	56
SUNCOR ENERGY INC	51	-	-	-	-	51	53
TEXAS ENERGY FUTURE CAPITAL HO	51	-	-	-	-	51	49
CRH PLC	51	-	-	-	-	51	51
RIO TINTO PLC	50	-	-	-	-	50	54
IBERDROLA SA	50	-	-	-	-	50	51
BOEING CO/THE	50	-	-	-	-	50	52
SELECTIVE INSURANCE GROUP INC	50	-	-	-	-	50	44
MUNICIPAL ELEC AUTH GA	-	-	-	50	-	50	49
AMERICAN MUNICIPAL POWER-OHIO	-	-	-	50	-	50	51
	2,737	729	58	100	10	3,633	3,642

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.