

TORCHMARK CORPORATION

Summary of Net Realized Investment Losses From All Operations (In thousands)

	<u>Qtr Ended</u> <u>03/31/2011</u>
Realized Gain (Loss), Before Tax	-\$22,723
Impairments, Before Tax	<u>0</u>
Capital Gain (Loss), Before Tax	(A) <u>-\$22,723</u>
Income taxes:	
Tax benefit @ 31.97%	\$7,264
Valuation allowance on deferred tax assets	<u>0</u>
Net income tax benefit	(B) <u>\$7,264</u>
Capital Gain (Loss), Net of Tax	(A) + (B) <u><u>-\$15,459</u></u>
Effective tax rate	(B)/(A) 31.97%

Detail of Impairments 1Q:

	<u>Book</u>	<u>Market</u> <u>Value</u>	<u>Pre Tax</u> <u>Realized</u> <u>Loss</u>
	\$0	\$0	\$0
Total Impairments	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>