

TORCHMARK CORPORATION
Bond Exposures \$50M and Over From All Operations
(Millions of \$)
June 30, 2011

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Govt-sponsored Enterprises	Municipals	Asset-Backed Securities		
BERKSHIRE HATHAWAY INC	162	-	-	-	-	162	166
GENERAL ELECTRIC CO	114	-	-	-	-	114	120
AMERICAN INTERNATIONAL GROUP I	56	46	-	-	-	102	93
WELLS FARGO & CO	29	69	-	-	-	98	104
BANK OF AMERICA CORP	25	69	-	-	-	94	92
SLM CORP	89	-	-	-	-	89	77
COOPERATIEVE CENTRALE RAIFFEIS	88	-	-	-	-	88	90
JPMORGAN CHASE & CO	2	82	-	-	-	84	81
PRUDENTIAL FINANCIAL INC	66	7	-	-	10	83	86
TRAVELERS COS INC/THE	34	45	-	-	-	80	81
HCP INC	74	-	-	-	-	74	80
NEWMONT MINING CORP	73	-	-	-	-	73	75
BB&T CORP	-	72	-	-	-	72	72
CONSOLIDATED EDISON INC	71	-	-	-	-	71	77
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	66
AMERICAN UNITED MUTUAL INSURAN	70	-	-	-	-	70	61
LINCOLN NATIONAL CORP	69	-	-	-	-	69	77
AMERICAN ELECTRIC POWER CO INC	69	-	-	-	-	69	72
TRANSCANADA CORP	69	-	-	-	-	69	78
XSTRATA PLC	68	-	-	-	-	68	73
METLIFE INC	52	15	-	-	-	67	69
PUGET ENERGY INC	65	-	-	-	-	65	70
REGIONS FINANCIAL CORP	19	45	-	-	-	64	58
ONEOK PARTNERS LP	63	-	-	-	-	63	67
ACE LTD	36	26	-	-	-	62	69
ALLSTATE CORP/THE	62	-	-	-	-	62	65
EXELON CORP	45	17	-	-	-	62	61
PROGRESS ENERGY INC	62	-	-	-	-	62	67
NEXTERA ENERGY INC	61	-	-	-	-	61	63
OGE ENERGY CORP	61	-	-	-	-	61	67
FIRSTENERGY CORP	60	-	-	-	-	60	64
AT&T INC	60	-	-	-	-	60	64
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	64
FREDDIE MAC	-	-	60	-	-	60	60
CITIGROUP INC	29	31	-	-	-	60	60
CSX CORP	59	-	-	-	-	59	62
PNC FINANCIAL SERVICES GROUP I	8	50	-	-	-	59	60
ENTERGY CORP	57	-	-	-	-	57	59
CARGILL INC	57	-	-	-	-	57	66
HESS CORP	56	-	-	-	-	56	59
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	52
AXA SA	55	-	-	-	-	55	59
NORTHWESTERN MUTUTAL LIFE	55	-	-	-	-	55	54
LOEWS CORP	55	-	-	-	-	55	56
NATIONAL LIFE (INSURVERMONT)	55	-	-	-	-	55	48
HSBC HOLDINGS PLC	40	15	-	-	-	55	57
ELECTRICITE DE FRANCE	54	-	-	-	-	54	60
RIO TINTO PLC	54	-	-	-	-	54	60
CANADIAN PACIFIC RR COMPANY	54	-	-	-	-	54	58
SOUTHERN CO	53	-	-	-	-	53	58
LUBRIZOL CORP	53	-	-	-	-	53	59
TALISMAN ENERGY INC	52	-	-	-	-	52	54
SUNCOR ENERGY INC	51	-	-	-	-	51	53
TEXAS ENERGY FUTURE CAPITAL HO	51	-	-	-	-	51	50
CRH PLC	51	-	-	-	-	51	51
IBERDROLA SA	50	-	-	-	-	50	52
SELECTIVE INSURANCE GROUP INC	50	-	-	-	-	50	48
AMERICAN MUNICIPAL POWER-OHIO	-	-	-	50	-	50	56
MUNICIPAL ELEC AUTH GA	-	-	-	50	-	50	48
	3,151	599	60	100	10	3,919	4,032

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.