

**TORCHMARK CORPORATION**  
Bond Exposures \$50M and Over From All Operations  
(Millions of \$)  
June 30, 2012

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Govt-sponsored Enterprises	Municipals	Asset-Backed Securities		
BERKSHIRE HATHAWAY INC	179	-	-	-	-	179	214
GENERAL ELECTRIC CO	114	-	-	-	-	114	136
COOPERATIEVE CENTRALE RAIFFEIS	109	-	-	-	-	109	116
AMERICAN INTERNATIONAL GROUP I	56	46	-	-	-	102	95
EXELON CORP	79	17	-	-	-	97	115
JPMORGAN CHASE & CO	9	82	-	-	-	92	90
SLM CORP	89	-	-	-	-	89	75
BANK OF AMERICA CORP	25	59	-	-	-	84	84
PRUDENTIAL FINANCIAL INC	66	7	-	-	10	83	87
WELLS FARGO & CO	33	48	-	-	-	81	90
TRAVELERS COS INC/THE	34	45	-	-	-	80	91
JOHNSON CONTROLS INC	80	-	-	-	-	80	93
DOW CHEMICAL CO/THE	77	-	-	-	-	77	85
HCP INC	74	-	-	-	-	74	85
SOUTHERN CO/THE	73	-	-	-	-	73	85
NATIONWIDE MUTUAL INSURANCE CO	64	9	-	-	-	73	72
NEWMONT MINING CORP	73	-	-	-	-	73	82
BB&T CORP	-	72	-	-	-	72	72
CONSOLIDATED EDISON INC	72	-	-	-	-	72	92
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	68
LINCOLN NATIONAL CORP	69	-	-	-	-	69	79
AMERICAN ELECTRIC POWER CO INC	69	-	-	-	-	69	80
XSTRATA PLC	69	-	-	-	-	69	75
TRANSCANADA CORP	68	-	-	-	-	68	91
METLIFE INC	52	15	-	-	-	67	73
SIMON PROPERTY GROUP INC	66	-	-	-	-	66	74
PUGET ENERGY INC	65	-	-	-	-	65	82
REGIONS FINANCIAL CORP	19	45	-	-	-	64	62
ONEOK PARTNERS LP	63	-	-	-	-	63	73
CSX CORP	63	-	-	-	-	63	75
CORNING INC	63	-	-	-	-	63	72
PINNACLE WEST CAPITAL CORP	63	-	-	-	-	63	68
ALLSTATE CORP/THE	62	-	-	-	-	62	65
ACE LTD	36	26	-	-	-	62	76
PROGRESS ENERGY INC	62	-	-	-	-	62	78
CITIGROUP INC	31	31	-	-	-	62	62
NEXTERA ENERGY INC	61	-	-	-	-	61	69
ENTERPRISE PRODUCTS PARTNERS L	61	-	-	-	-	61	69
OGE ENERGY CORP	61	-	-	-	-	61	73
FIRSTENERGY CORP	60	-	-	-	-	60	71
DEVON ENERGY CORP	60	-	-	-	-	60	72
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	68
AT&T INC	60	-	-	-	-	60	71
RIO TINTO PLC	57	-	-	-	-	57	69
ENTERGY CORP	57	-	-	-	-	57	60
CARGILL INC	57	-	-	-	-	57	75
HESS CORP	56	-	-	-	-	56	63
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	58
NORTHWESTERN MUTUTAL LIFE	55	-	-	-	-	55	63
LOEWS CORP	55	-	-	-	-	55	63
AXA SA	55	-	-	-	-	55	54
HSBC HOLDINGS PLC	40	15	-	-	-	55	60
NATIONAL LIFE (INSURVERMONT)	55	-	-	-	-	55	52
ELECTRICITE DE FRANCE	54	-	-	-	-	54	61
CANADIAN PACIFIC RR COMPANY	54	-	-	-	-	54	64
UNION PACIFIC CORP	52	-	-	-	-	52	58
SONOCO PRODUCTS CO	52	-	-	-	-	52	58
TALISMAN ENERGY INC	51	-	-	-	-	51	56
TEXAS ENERGY FUTURE CAPITAL HO	51	-	-	-	-	51	54
SUNCOR ENERGY INC	51	-	-	-	-	51	58
CRH PLC	51	-	-	-	-	51	54
UNITEDHEALTH GROUP INC	50	-	-	-	-	50	62
IBERDROLA SA	50	-	-	-	-	50	51
NATIONAL GRID PLC	50	-	-	-	-	50	58
SELECTIVE INSURANCE GROUP INC	50	-	-	-	-	50	51
AMERICAN MUNICIPAL POWER-OHIO	-	-	-	50	-	50	64
MUNICIPAL ELEC AUTH GA	-	-	-	50	-	50	58
	3,876	518	-	100	10	4,504	5,028

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.