

TORCHMARK CORPORATION
Bond Exposures \$50M and Over From All Operations
(Millions of \$)
March 31, 2013

	Amortized Cost (\$ millions)						
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset- Backed Securities	Total	Fair Value
BERKSHIRE HATHAWAY	178	-	-	-	-	178	213
Freddie Mac	-	-	131	-	-	131	129
GENERAL ELECTRIC CO	114	-	-	-	-	114	138
Fannie Mae	-	-	113	-	-	113	109
DUKE ENERGY CORP	108	-	-	-	-	108	134
NATIONAL GRID PLC	106	-	-	-	-	106	112
TENN VALLEY AUTHORITY	-	-	103	-	-	103	96
AMERICAN INTERNATIONAL GROUP I	56	46	-	-	-	102	109
SOUTHERN CO/THE	98	-	-	-	-	98	108
EXELON CORP	79	17	-	-	-	97	117
CARGILL INC	86	-	-	-	-	86	102
CSX CORP	84	-	-	-	-	84	95
DOW CHEMICAL CO/THE	84	-	-	-	-	84	89
United States of America	-	-	84	-	-	84	83
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	91
AT&T INC	80	-	-	-	-	80	87
JOHNSON CONTROLS INC	80	-	-	-	-	80	91
METLIFE INC	65	15	-	-	-	80	91
UNION PACIFIC CO	79	-	-	-	-	79	84
ATMOS ENERGY CORP	78	-	-	-	-	78	84
NORFOLK SOUTHERN CORP	77	-	-	-	-	77	75
ENTERPRISE PRODUCTS PARTNERS L	76	-	-	-	-	76	86
PINNACLE WEST CAPITAL CORP	75	-	-	-	-	75	82
SLM CORP	75	-	-	-	-	75	74
VERIZON COMMUNICATIONS INC	74	-	-	-	-	74	82
DOMINION RESOURCES INC/VA	68	6	-	-	-	74	74
XSTRATA PLC	74	-	-	-	-	74	84
EATON CORP	73	-	-	-	-	73	70
NEWMONT MINING CORP	73	-	-	-	-	73	84
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	74
TRAVELERS COS INC/THE	25	45	-	-	-	70	83
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	66
LINCOLN NATIONAL CORP	69	-	-	-	-	69	84
AMERICAN ELECTRIC POWER CO INC	69	-	-	-	-	69	80
SIMON PROPERTY GROUP INC	66	-	-	-	-	66	77
HCP INC	64	-	-	-	-	64	78
REGIONS FINANCIAL CORP	19	45	-	-	-	64	67
ONEOK PARTNERS LP	63	-	-	-	-	63	75
CORNING INC	63	-	-	-	-	63	71
TRANSCANADA CORP	63	-	-	-	-	63	83
ALLSTATE CORP/THE	62	-	-	-	-	62	70
ACE LTD	36	26	-	-	-	62	78
CONSOLIDATED EDISON INC	62	-	-	-	-	62	77
ENTERGY CORP	62	-	-	-	-	62	65
PLAINS ALL AMERICAN PIPELINE L	61	-	-	-	-	61	60
OGE ENERGY CORP	61	-	-	-	-	61	72
FIRSTENERGY CORP	60	-	-	-	-	60	70
DEVON ENERGY CORP	60	-	-	-	-	60	69
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	68
PRUDENTIAL FINANCIAL INC	41	7	-	-	10	58	63
RIO TINTO LTD	57	-	-	-	-	57	69
HESS CORP	56	-	-	-	-	56	63
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	61
UNITED TECHNOLOGIES CORP	56	-	-	-	-	56	58
NORTHWESTERN MUTUAL LIFE	55	-	-	-	-	55	64
AXA SA	55	-	-	-	-	55	64
HSBC HOLDINGS PLC	40	15	-	-	-	55	65
NATIONAL LIFE HOLDING CO	55	-	-	-	-	55	56
FRENCH REPUBLIC	54	-	-	-	-	54	66
CANADIAN PACIFIC RAILWAY LTD	54	-	-	-	-	54	67
SABMILLER PLC	53	-	-	-	-	53	55
TEXAS ENERGY FUTURE CAPITAL HO	53	-	-	-	-	53	60
PUBLIC SERVICE ENTERPRISE GROU	53	-	-	-	-	53	53
MARKEL CORP	52	-	-	-	-	52	61
SONOCO PRODUCTS CO	52	-	-	-	-	52	58
TALISMAN ENERGY INC	51	-	-	-	-	51	58
L'ARCHE GREEN NV	51	-	-	-	-	51	48
SUNCOR ENERGY INC	51	-	-	-	-	51	60
CRH PLC	51	-	-	-	-	51	54
AMERICA MOVIL SAB DE CV	50	-	-	-	-	50	57
UNITEDHEALTH GROUP INC	50	-	-	-	-	50	60
IBERDROLA SA	50	-	-	-	-	50	55
SELECTIVE INSURANCE GROUP INC	50	-	-	-	-	50	54
MUNICIPAL ELECTRIC AUTHORITY O	-	-	-	50	-	50	59
AMERICAN MUNICIPAL POWER-OHIO	-	-	-	50	-	50	66
	4,522	232	430	100	10	5,293	5,895

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.