

TORCHMARK CORPORATION
Bond Exposures \$50M and Over From All Operations
(Millions of \$)
June 30, 2013

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset- Backed Securities		
BERKSHIRE HATHAWAY	178	-	-	-	-	178	198
Freddie Mac	-	-	132	-	-	132	122
GENERAL ELECTRIC CO	113	-	-	-	-	113	130
Fannie Mae	-	-	108	-	-	108	97
DUKE ENERGY CORP	108	-	-	-	-	108	125
NATIONAL GRID PLC	106	-	-	-	-	106	103
TENN VALLEY AUTHORITY	-	-	104	-	-	104	86
SOUTHERN CO/THE	98	-	-	-	-	98	100
EXELON CORP	79	17	-	-	-	97	110
CARGILL INC	86	-	-	-	-	86	95
CSX CORP	84	-	-	-	-	84	88
DOW CHEMICAL CO/THE	84	-	-	-	-	84	84
JOHNSON CONTROLS INC	83	-	-	-	-	83	87
UNITED TECHNOLOGIES CORP	81	-	-	-	-	81	77
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	83
AT&T INC	80	-	-	-	-	80	81
METLIFE INC	65	15	-	-	-	80	86
United States of America	-	-	79	-	-	79	75
UNION PACIFIC CO	79	-	-	-	-	79	78
DOMINION RESOURCES INC/VA	72	6	-	-	-	79	73
ENTERPRISE PRODUCTS PARTNERS L	78	-	-	-	-	78	82
EATON CORP	78	-	-	-	-	78	69
ATMOS ENERGY CORP	78	-	-	-	-	78	77
NORFOLK SOUTHERN CORP	77	-	-	-	-	77	69
PINNACLE WEST CAPITAL CORP	75	-	-	-	-	75	75
SLM CORP	75	-	-	-	-	75	64
VERIZON COMMUNICATIONS INC	74	-	-	-	-	74	77
GLENORE XSTRATA PLC	74	-	-	-	-	74	72
AGL RESOURCES INC	73	-	-	-	-	73	77
NEWMONT MINING CORP	73	-	-	-	-	73	70
AMERICAN INTERNATIONAL GROUP I	26	46	-	-	-	72	75
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	73
TRAVELERS COS INC/THE	25	45	-	-	-	70	79
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	64
LINCOLN NATIONAL CORP	69	-	-	-	-	69	81
AMERICAN ELECTRIC POWER CO INC	69	-	-	-	-	69	75
SIMON PROPERTY GROUP INC	66	-	-	-	-	66	72
HCP INC	64	-	-	-	-	64	73
ONEOK PARTNERS LP	63	-	-	-	-	63	68
TRANSCANADA CORP	62	-	-	-	-	62	77
SC JOHNSON & SON INC	62	-	-	-	-	62	60
ACE LTD	36	26	-	-	-	62	75
CONSOLIDATED EDISON INC	62	-	-	-	-	62	71
ENTERGY CORP	62	-	-	-	-	62	63
PLAINS ALL AMERICAN PIPELINE L	61	-	-	-	-	61	55
CENTERPOINT ENERGY INC	61	-	-	-	-	61	69
FIRSTENERGY CORP	60	-	-	-	-	60	67
DEVON ENERGY CORP	60	-	-	-	-	60	65
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	66
MAGELLAN MIDSTREAM PARTNERS LP	58	-	-	-	-	58	55
FEDEX CORP	51	-	-	-	7	58	52
RIO TINTO LTD	57	-	-	-	-	57	64
HESS CORP	56	-	-	-	-	56	61
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	60
NORTHWESTERN MUTUTAL LIFE	55	-	-	-	-	55	58
AXA SA	55	-	-	-	-	55	60
HSBC HOLDINGS PLC	40	15	-	-	-	55	61
NATIONAL LIFE HOLDING CO	55	-	-	-	-	55	53
FRENCH REPUBLIC	54	-	-	-	-	54	62
ALLSTATE CORP/THE	54	-	-	-	-	54	60
CANADIAN PACIFIC RAILWAY LTD	54	-	-	-	-	54	63
SABMILLER PLC	53	-	-	-	-	53	50
TEXAS ENERGY FUTURE CAPITAL HO	53	-	-	-	-	53	57
PUBLIC SERVICE ENTERPRISE GROU	53	-	-	-	-	53	49
CATERPILLAR INC	53	-	-	-	-	53	47
MARKEL CORP	52	-	-	-	-	52	58
SONOCO PRODUCTS CO	52	-	-	-	-	52	54
TALISMAN ENERGY INC	51	-	-	-	-	51	55
L'ARCHE GREEN NV	51	-	-	-	-	51	44
SUNCOR ENERGY INC	51	-	-	-	-	51	56
CRH PLC	51	-	-	-	-	51	51
AMERICA MOVIL SAB DE CV	50	-	-	-	-	50	53
UNITEDHEALTH GROUP INC	50	-	-	-	-	50	56
IBERDROLA SA	50	-	-	-	-	50	53
SELECTIVE INSURANCE GROUP INC	50	-	-	-	-	50	53
MUNICIPAL ELECTRIC AUTHORITY O	-	-	-	50	-	50	54
AMERICAN MUNICIPAL POWER-OHIO	-	-	-	50	-	50	60
	4,696	179	423	100	7	5,405	5,601

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.