

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

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset-Backed Securities		
BERKSHIRE HATHAWAY	182	-	-	-	-	182	199
FREDDIE MAC	-	-	133	-	-	133	120
GENERAL ELECTRIC CO	114	-	-	-	-	114	130
FANNIE MAE	-	-	109	-	-	109	94
DUKE ENERGY CORP	108	-	-	-	-	108	124
NATIONAL GRID PLC	106	-	-	-	-	106	101
TENN VALLEY AUTHORITY	-	-	104	-	-	104	82
SOUTHERN CO/THE	102	-	-	-	-	102	102
EXELON CORP	79	17	-	-	-	97	106
U S TREASURY	-	-	90	-	-	90	87
CARGILL INC	86	-	-	-	-	86	94
CSX CORP	84	-	-	-	-	84	87
JOHNSON CONTROLS INC	83	-	-	-	-	83	86
UNION PACIFIC CO	82	-	-	-	-	82	80
EATON CORP	82	-	-	-	-	82	71
UNITED TECHNOLOGIES CORP	81	-	-	-	-	81	76
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	84
AT&T INC	80	-	-	-	-	80	78
METLIFE INC	65	15	-	-	-	80	84
ATMOS ENERGY CORP	79	-	-	-	-	79	78
DOMINION RESOURCES INC/VA	72	6	-	-	-	79	71
ENTERPRISE PRODUCTS PARTNERS L	78	-	-	-	-	78	82
VERIZON COMMUNICATIONS INC	78	-	-	-	-	78	79
NORFOLK SOUTHERN CORP	77	-	-	-	-	77	68
DOW CHEMICAL CO/THE	76	-	-	-	-	76	75
PINNACLE WEST CAPITAL CORP	75	-	-	-	-	75	75
SLM CORP	75	-	-	-	-	75	65
AGL RESOURCES INC	75	-	-	-	-	75	78
GLENORE XSTRATA PLC	74	-	-	-	-	74	72
NEWMONT MINING CORP	73	-	-	-	-	73	68
AMERICAN INTERNATIONAL GROUP I	26	45	-	-	-	71	73
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	72
TRAVELERS COS INC/THE	25	45	-	-	-	70	80
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	63
LINCOLN NATIONAL CORP	69	-	-	-	-	69	81
SIMON PROPERTY GROUP INC	66	-	-	-	-	66	71
ITC HOLDINGS CORP	65	-	-	-	-	65	71
HCP INC	64	-	-	-	-	64	73
ONEOK PARTNERS LP	64	-	-	-	-	64	67
SC JOHNSON & SON INC	64	-	-	-	-	64	60
TRANSCANADA CORP	62	-	-	-	-	62	76
ACE LTD	36	26	-	-	-	62	76
CONSOLIDATED EDISON INC	62	-	-	-	-	62	69
ENERGY CORP	62	-	-	-	-	62	62
PLAINS ALL AMERICAN PIPELINE L	61	-	-	-	-	61	55
FIRSTENERGY CORP	60	-	-	-	-	60	64
DEVON ENERGY CORP	60	-	-	-	-	60	64
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	66
RIO TINTO LTD	59	-	-	-	-	59	66
MAGELLAN MIDSTREAM PARTNERS LP	58	-	-	-	-	58	55
FEDEX CORP	51	-	-	-	7	58	51
HESS CORP	56	-	-	-	-	56	61
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	58
NORTHWESTERN MUTUAL LIFE INSUR	55	-	-	-	-	55	59
AXA SA	55	-	-	-	-	55	60
HSBC HOLDINGS PLC	40	15	-	-	-	55	61
NATIONAL LIFE HOLDING CO	55	-	-	-	-	55	52
CATERPILLAR INC	54	-	-	-	-	54	48
ALLSTATE CORP/THE	54	-	-	-	-	54	58
FRENCH REPUBLIC	54	-	-	-	-	54	62
CANADIAN PACIFIC RAILWAY LTD	54	-	-	-	-	54	62
AMERICAN ELECTRIC POWER CO INC	53	-	-	-	-	53	58
SABMILLER PLC	53	-	-	-	-	53	50
TEXAS ENERGY FUTURE CAPITAL HO	53	-	-	-	-	53	56
PUBLIC SERVICE ENTERPRISE GROU	53	-	-	-	-	53	48
VALERO ENERGY CORP	53	-	-	-	-	53	59
SUNCOR ENERGY INC	52	-	-	-	-	52	58
MARKEL CORP	52	-	-	-	-	52	57
SONOCO PRODUCTS CO	52	-	-	-	-	52	54
TALISMAN ENERGY INC	51	-	-	-	-	51	52
L'ARCHE GREEN NV	51	-	-	-	-	51	43
CRH PLC	51	-	-	-	-	51	51
FORTIS INC/CANADA	51	-	-	-	-	51	53
AMERICA MOVIL SAB DE CV	50	-	-	-	-	50	51
UNITEDHEALTH GROUP INC	50	-	-	-	-	50	56
IBERDROLA SA	50	-	-	-	-	50	53
SELECTIVE INSURANCE GROUP INC	50	-	-	-	-	50	52
MUNICIPAL ELECTRIC AUTHORITY GA	-	-	-	50	-	50	52
AMERICAN MUNICIPAL POWER INC OH	-	-	-	50	-	50	58
	4,810	179	437	100	7	5,533	5,654

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.