

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

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset- Backed Securities		
BERKSHIRE HATHAWAY INC	190	-	-	-	-	190	206
FREDDIE MAC	-	-	134	-	-	134	114
GENERAL ELECTRIC CO	113	-	-	-	-	113	134
DUKE ENERGY CORP	108	-	-	-	-	108	123
NATIONAL GRID PLC	106	-	-	-	-	106	100
TENN VALLEY AUTHORITY	-	-	105	-	-	105	76
SOUTHERN CO/THE	102	-	-	-	-	102	100
FANNIE MAE	-	-	100	-	-	100	80
EXELON CORP	79	17	-	-	-	97	105
DOW CHEMICAL CO/THE	87	-	-	-	-	87	86
CARGILL INC	86	-	-	-	-	86	92
CSX CORP	85	-	-	-	-	85	87
JOHNSON CONTROLS INC	83	-	-	-	-	83	85
METLIFE INC	68	15	-	-	-	83	87
UNION PACIFIC CORP	82	-	-	-	-	82	77
EATON CORP PLC	82	-	-	-	-	82	71
UNITED TECHNOLOGIES CORP	81	-	-	-	-	81	75
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	83
ENTERPRISE PRODUCTS PARTNERS L	80	-	-	-	-	80	84
ATMOS ENERGY CORP	79	-	-	-	-	79	78
AGL RESOURCES INC	79	-	-	-	-	79	81
NORFOLK SOUTHERN CORP	79	-	-	-	-	79	68
DOMINION RESOURCES INC/VA	72	6	-	-	-	79	70
US TREASURY	-	-	77	-	-	77	72
PINNACLE WEST CAPITAL CORP	75	-	-	-	-	75	74
SLM CORP	75	-	-	-	-	75	63
AT&T INC	75	-	-	-	-	75	73
GLENORE XSTRATA PLC	74	-	-	-	-	74	75
NEWMONT MINING CORP	73	-	-	-	-	73	64
AMERICAN INTERNATIONAL GROUP I	71	-	-	-	-	71	73
VERIZON COMMUNICATIONS INC	71	-	-	-	-	71	72
NATIONWIDE MUTUAL INSURANCE CO	62	9	-	-	-	71	72
TRAVELERS COS INC/THE	25	45	-	-	-	70	78
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	65
LINCOLN NATIONAL CORP	69	-	-	-	-	69	81
MOSAIC CO/THE	69	-	-	-	-	69	69
SIMON PROPERTY GROUP INC	66	-	-	-	-	66	72
ITC HOLDINGS CORP	65	-	-	-	-	65	69
HCP INC	65	-	-	-	-	65	73
ONEOK PARTNERS LP	64	-	-	-	-	64	70
SC JOHNSON & SON INC	64	-	-	-	-	64	59
PLAINS ALL AMERICAN PIPELINE L	63	-	-	-	-	63	55
TRANSCANADA CORP	62	-	-	-	-	62	75
ACE LTD	36	26	-	-	-	62	75
CONSOLIDATED EDISON INC	62	-	-	-	-	62	68
ENTERGY CORP	62	-	-	-	-	62	61
HSBC HOLDINGS PLC	45	15	-	-	-	60	68
DEVON ENERGY CORP	60	-	-	-	-	60	65
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	64
MAGELLAN MIDSTREAM PARTNERS LP	58	-	-	-	-	58	54
FEDEX CORP	51	-	-	-	7	58	50
HESS CORP	56	-	-	-	-	56	62
FIRSTENERGY CORP	56	-	-	-	-	56	60
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	59
NORTHWESTERN MUTUAL LIFE INSUR	55	-	-	-	-	55	57
SUNCOR ENERGY INC	55	-	-	-	-	55	60
AXA SA	55	-	-	-	-	55	61
NATIONAL LIFE HOLDING CO	55	-	-	-	-	55	51
CATERPILLAR INC	54	-	-	-	-	54	47
ALLSTATE CORP/THE	54	-	-	-	-	54	58
FRENCH REPUBLIC	54	-	-	-	-	54	62
CANADIAN PACIFIC RAILWAY LTD	54	-	-	-	-	54	61
TWENTY-FIRST CENTURY FOX INC	54	-	-	-	-	54	56
POTASH CORP OF SASKATCHEWAN IN	53	-	-	-	-	53	55
NOBLE ENERGY INC	53	-	-	-	-	53	55
AMERICAN ELECTRIC POWER CO INC	53	-	-	-	-	53	58
SABMILLER PLC	53	-	-	-	-	53	50
TEXAS ENERGY FUTURE CAPITAL HO	53	-	-	-	-	53	55
PUBLIC SERVICE ENTERPRISE GROU	53	-	-	-	-	53	48
VALERO ENERGY CORP	53	-	-	-	-	53	60
MARKEL CORP	52	-	-	-	-	52	58
SONOCO PRODUCTS CO	52	-	-	-	-	52	54
TALISMAN ENERGY INC	51	-	-	-	-	51	52
LARCHE GREEN NV	51	-	-	-	-	51	43
CRH PLC	51	-	-	-	-	51	51
FORTIS INC/CANADA	50	-	-	-	-	50	52
AMERICA MOVIL SAB DE CV	50	-	-	-	-	50	52
UNITEDHEALTH GROUP INC	50	-	-	-	-	50	55
IBERDROLA SA	50	-	-	-	-	50	54
SELECTIVE INSURANCE GROUP INC	50	-	-	-	-	50	51
MUNICIPAL ELECTRIC AUTHORITY GA	-	-	-	50	-	50	53
AMERICAN MUNICIPAL POWER INC OH	-	-	-	50	-	50	59
TECK RESOURCES LTD	50	-	-	-	-	50	50
	5,099	134	416	100	7	5,756	5,831

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.