

**TORCHMARK CORPORATION**  
**Debt**  
**June 30, 2014**  
(In thousands)

	<u>Issue Date</u>	<u>Coupon Rate</u>	<u>Maturity</u>	<u>Par</u>	<u>Carrying Value</u>
<b>Short Term:</b>					
Commercial Paper					274,944
Total Short Term Debt					<u>274,944</u>
<b>Long Term:</b>					
Senior Notes	06/20/06	6 3/8 %	06/15/16	250,000	248,995
Senior Notes	06/30/09	9 1/4 %	06/15/19	292,647	290,439
Senior Notes	09/24/12	3.80%	09/15/22	150,000	147,519
Notes	05/27/93	7 7/8 %	05/15/23	165,612	163,682
Junior Subordinated Notes	09/24/12	5 7/8 %	12/15/52	125,000	120,856
<b>Trust Preferreds:</b>					
SAFC Statutory Trust I	03/01/06	variable (A)	03/15/36 (B)	20,000	20,000
Total Long Term Debt					<u>991,491</u>
<b>Total Debt</b>					<u><u>\$1,266,435</u></u>

(A) 3 month LIBOR plus 330 basis points.

(B) Callable anytime with 30 days notice.