

TORCHMARK CORPORATION
Bond Exposures \$55M and Over From All Operations
(Millions of \$)
March 31, 2015

	Amortized Cost (\$ millions)						
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset- Backed Securities	Total	Fair Value
BERKSHIRE HATHAWAY INC	204	-	-	-	-	204	252
GENERAL ELECTRIC CO	113	-	-	-	-	113	151
TENN VALLEY AUTHORITY	-	-	109	-	-	109	112
DUKE ENERGY CORP	108	-	-	-	-	108	145
NATIONAL GRID PLC	106	-	-	-	-	106	120
FANNIE MAE	-	-	102	-	-	102	111
SOUTHERN CO/THE	97	-	-	-	-	97	109
EXELON CORP	79	17	-	-	-	97	122
DOW CHEMICAL CO/THE	87	-	-	-	-	87	96
CARGILL INC	85	-	-	-	-	85	106
CSX CORP	85	-	-	-	-	85	104
METLIFE INC	70	15	-	-	-	85	103
JOHNSON CONTROLS INC	83	-	-	-	-	83	98
UNION PACIFIC CORP	82	-	-	-	-	82	92
EATON CORP PLC	81	-	-	-	-	81	82
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	98
UNITED TECHNOLOGIES CORP	81	-	-	-	-	81	86
ENTERPRISE PRODUCTS PARTNERS L	80	-	-	-	-	80	94
ATMOS ENERGY CORP	79	-	-	-	-	79	92
AGL RESOURCES INC	79	-	-	-	-	79	96
NORFOLK SOUTHERN CORP	79	-	-	-	-	79	82
DOMINION RESOURCES INC/VA	72	6	-	-	-	79	82
NAVIENT CORP	75	-	-	-	-	75	65
MAGELLAN MIDSTREAM PARTNERS LP	75	-	-	-	-	75	76
FREDDIE MAC	-	-	75	-	-	75	79
US TREASURY	-	-	74	-	-	74	74
GLENCORE PLC	74	-	-	-	-	74	83
NEWMONT MINING CORP	73	-	-	-	-	73	75
AMERICAN INTERNATIONAL GROUP I	71	-	-	-	-	71	83
AT&T INC	70	-	-	-	-	70	77
TRAVELERS COS INC/THE	25	45	-	-	-	70	85
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	75
MOSAIC CO/THE	69	-	-	-	-	69	81
VERIZON COMMUNICATIONS INC	68	-	-	-	-	68	79
LINCOLN NATIONAL CORP	68	-	-	-	-	68	81
SIMON PROPERTY GROUP INC	68	-	-	-	-	68	82
PLAINS ALL AMERICAN PIPELINE L	68	-	-	-	-	68	66
ENERGY TRANSFER PARTNERS LP	68	-	-	-	-	68	77
SC JOHNSON & SON INC	67	-	-	-	-	67	74
WELLS FARGO & CO	52	15	-	-	-	67	81
ENTERGY CORP	66	-	-	-	-	66	68
DEVON ENERGY CORP	65	-	-	-	-	65	76
GATX CORP	65	-	-	-	-	65	68
ITC HOLDINGS CORP	65	-	-	-	-	65	78
ONEOK PARTNERS LP	64	-	-	-	-	64	67
LIBERTY MUTUAL HOLDING CO INC	62	-	-	-	-	62	72
CONSOLIDATED EDISON INC	62	-	-	-	-	62	79
TWENTY-FIRST CENTURY FOX INC	62	-	-	-	-	62	73
ACE LTD	36	26	-	-	-	61	81
INTERNATIONAL PAPER CO	60	-	-	-	-	60	67
HSBC HOLDINGS PLC	45	15	-	-	-	60	74
TRANSCANADA CORP	60	-	-	-	-	60	79
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	71
AGRIUM INC	59	-	-	-	-	59	66
RIO TINTO PLC	59	-	-	-	-	59	69
NATIONWIDE MUTUAL INSURANCE CO	50	9	-	-	-	59	63
NOBLE ENERGY INC	58	-	-	-	-	58	63
HESS CORP	56	-	-	-	-	56	63
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	68
FRENCH REPUBLIC	54	-	1	-	-	55	73
CATERPILLAR INC	55	-	-	-	-	55	58
SUNCOR ENERGY INC	55	-	-	-	-	55	66
FIRSTENERGY CORP	55	-	-	-	-	55	67
NORTHWESTERN MUTUAL LIFE INSUR	55	-	-	-	-	55	68
	4,276	148	361	-	-	4,784	5,505

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.