

TORCHMARK CORPORATION

Summary of Net Realized Investment Gains/(Losses) (In thousands)

	<u>Qtr Ended</u> <u>03/31/2015</u>
Realized Gain (Loss), Before Tax	\$119
Real Estate Writedown, Before Tax	<u>0</u>
Capital Gain (Loss), Before Tax	(A) <u>\$119</u>
Income taxes:	
Tax benefit	-\$42
Valuation allowance on deferred tax assets	<u>0</u>
Net income tax benefit	(B) <u>-\$42</u>
Capital Gain (Loss), Net of Tax	(A) + (B) <u><u>\$77</u></u>
Effective tax rate	(B)/(A) 35.29%