

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

	<u>Qtr Ended</u> <u>03/31/2015</u>	<u>Qtr Ended</u> <u>06/30/2015</u>	<u>YTD</u> <u>6/30/2015</u>
Realized Gain (Loss), Before Tax	\$119	\$2,613	\$2,732
Real Estate Writedown, Before Tax	<u>0</u>	<u>0</u>	<u>0</u>
Capital Gain (Loss), Before Tax	(A) <u>\$119</u>	<u>\$2,613</u>	<u>\$2,732</u>
Income taxes:			
Tax benefit	-\$42	-\$914	-\$956
Valuation allowance on deferred tax assets	<u>0</u>	<u>0</u>	<u>0</u>
Net income tax benefit	(B) <u>-\$42</u>	<u>-\$914</u>	<u>-\$956</u>
Capital Gain (Loss), Net of Tax	(A) + (B) <u><u>\$77</u></u>	<u><u>\$1,699</u></u>	<u><u>\$1,776</u></u>
Effective tax rate	(B)/(A) 35.29%	34.98%	34.99%