

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>Qtr Ended</u> <u>09/30/2015</u>	<u>YTD</u> <u>09/30/2015</u>
Realized Gain (Loss), Before Tax		\$119	\$2,613	\$5,140	\$7,872
Real Estate Writedown, Before Tax		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Capital Gain (Loss), Before Tax	(A)	<u>\$119</u>	<u>\$2,613</u>	<u>\$5,140</u>	<u>\$7,872</u>
Income taxes:					
Tax benefit		(\$42)	(\$914)	(\$1,799)	(\$2,755)
Valuation allowance on deferred tax assets		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net income tax benefit	(B)	<u>(\$42)</u>	<u>(\$914)</u>	<u>(\$1,799)</u>	<u>(\$2,755)</u>
Capital Gain (Loss), Net of Tax	(A) + (B)	<u><u>\$77</u></u>	<u><u>\$1,699</u></u>	<u><u>\$3,341</u></u>	<u><u>\$5,117</u></u>
Effective tax rate	(B)/(A)	35.29%	34.98%	35.00%	35.00%