

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

	Amortized Cost (\$ millions)					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset- Backed Securities		
BERKSHIRE HATHAWAY INC	203	-	-	-	-	203	228
GENERAL ELECTRIC CO	112	-	-	-	-	112	142
TENN VALLEY AUTHORITY	-	-	112	-	-	112	103
DUKE ENERGY CORP	108	-	-	-	-	108	129
FANNIE MAE	-	-	104	-	-	104	104
EXELON CORP	79	17	-	-	-	97	111
DOW CHEMICAL CO/THE	87	-	-	-	-	87	85
CARGILL INC	85	-	-	-	-	85	96
CSX CORP	85	-	-	-	-	85	92
METLIFE INC	70	15	-	-	-	85	95
JOHNSON CONTROLS INC	83	-	-	-	-	83	80
SOUTHERN CO/THE	83	-	-	-	-	83	82
EATON CORP PLC	81	-	-	-	-	81	74
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	91
ENTERPRISE PRODUCTS PARTNERS L	80	-	-	-	-	80	72
ATMOS ENERGY CORP	79	-	-	-	-	79	83
AGL RESOURCES INC	79	-	-	-	-	79	84
NORFOLK SOUTHERN CORP	79	-	-	-	-	79	69
WELLS FARGO & CO	62	15	-	-	-	77	86
NATIONAL GRID PLC	76	-	-	-	-	76	77
NAVIENT CORP	75	-	-	-	-	75	45
MAGELLAN MIDSTREAM PARTNERS LP	75	-	-	-	-	75	61
GLENCORE PLC	74	-	-	-	-	74	58
NEWMONT MINING CORP	73	-	-	-	-	73	60
UNITED TECHNOLOGIES CORP	73	-	-	-	-	73	72
MASSACHUSETTS MUTUAL LIFE INSUR.	73	-	-	-	-	73	70
FREDDIE MAC	-	-	72	-	-	72	71
AMERICAN INTERNATIONAL GROUP I	71	-	-	-	-	71	78
US TREASURY	-	-	71	-	-	71	70
AT&T INC	70	-	-	-	-	70	71
TRAVELERS COS INC/THE	25	45	-	-	-	70	81
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	72
DOMINION RESOURCES INC/VA	62	6	-	-	-	69	64
MOSAIC CO/THE	69	-	-	-	-	69	65
VERIZON COMMUNICATIONS INC	68	-	-	-	-	68	71
LINCOLN NATIONAL CORP	68	-	-	-	-	68	76
PLAINS ALL AMERICAN PIPELINE L	68	-	-	-	-	68	45
ENERGY TRANSFER PARTNERS LP	68	-	-	-	-	68	57
SC JOHNSON & SON INC	67	-	-	-	-	67	66
INTERNATIONAL PAPER CO	66	-	-	-	-	66	66
GATX CORP	66	-	-	-	-	66	58
DEVON ENERGY CORP	65	-	-	-	-	65	53
CANADIAN PACIFIC RAILWAY LTD	65	-	-	-	-	65	74
ITC HOLDINGS CORP	65	-	-	-	-	65	72
ONEOK PARTNERS LP	64	-	-	-	-	64	52
ENTERGY CORP	63	-	-	-	-	63	64
UNION PACIFIC CORP	62	-	-	-	-	62	66
LIBERTY MUTUAL HOLDING CO INC	62	-	-	-	-	62	67
CONSOLIDATED EDISON INC	62	-	-	-	-	62	71
TWENTY-FIRST CENTURY FOX INC	62	-	-	-	-	62	67
ACE LTD	35	26	-	-	-	61	76
PRUDENTIAL FINANCIAL INC	61	-	-	-	-	61	63
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	67
AGRIUM INC	59	-	-	-	-	59	56
NATIONWIDE MUTUAL INSURANCE CO	50	9	-	-	-	59	59
RIO TINTO PLC	59	-	-	-	-	59	62
TRANSCANADA CORP	59	-	-	-	-	59	67
NOBLE ENERGY INC	58	-	-	-	-	58	48
SIMON PROPERTY GROUP INC	58	-	-	-	-	58	68
HESS CORP	56	-	-	-	-	56	50
MARKEL CORP	56	-	-	-	-	56	63
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	63
ALLSTATE CORP/THE	56	-	-	-	-	56	63
FIRSTENERGY CORP	55	-	-	-	-	55	61
	4,238	133	359	-	-	4,730	4,814

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.