

TORCHMARK CORPORATION
Bond Exposures \$55M and Over From All Operations
(Millions of \$)
March 31, 2016

	Amortized Cost (\$ millions)						
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset- Backed Securities	Total	Fair Value
BERKSHIRE HATHAWAY INC	227	-	-	-	-	227	268
TENN VALLEY AUTHORITY	-	-	113	-	-	113	113
GENERAL ELECTRIC CO	113	-	-	-	-	113	151
FANNIE MAE	-	-	105	-	-	105	114
DUKE ENERGY CORP	108	-	-	-	-	108	134
CHUBB LTD	77	26	-	-	-	103	119
EXELON CORP	79	17	-	-	-	97	115
DOW CHEMICAL CO/THE	87	-	-	-	-	87	91
CARGILL INC	85	-	-	-	-	85	99
CSX CORP	85	-	-	-	-	85	97
METLIFE INC	70	15	-	-	-	85	93
SOUTHERN CO/THE	83	-	-	-	-	83	84
NATIONAL GRID PLC	82	-	-	-	-	82	87
EATON CORP PLC	81	-	-	-	-	81	80
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	96
ENTERPRISE PRODUCTS PARTNERS L	80	-	-	-	-	80	81
JOHNSON CONTROLS INC	80	-	-	-	-	80	84
ATMOS ENERGY CORP	79	-	-	-	-	79	87
AGL RESOURCES INC	79	-	-	-	-	79	86
NORFOLK SOUTHERN CORP	79	-	-	-	-	79	78
WELLS FARGO & CO	62	15	-	-	-	77	89
NAVIENT CORP	75	-	-	-	-	75	42
MAGELLAN MIDSTREAM PARTNERS LP	75	-	-	-	-	75	66
GLENCORE PLC	74	-	-	-	-	74	61
FREDDIE MAC	-	-	73	-	-	73	78
NEWMONT MINING CORP	73	-	-	-	-	73	73
UNITED TECHNOLOGIES CORP	73	-	-	-	-	73	77
MASSACHUSETTS MUTUAL LIFE INSUR	73	-	-	-	-	73	72
US TREASURY	-	-	72	-	-	72	72
AMERICAN INTERNATIONAL GROUP I	71	-	-	-	-	71	75
VERIZON COMMUNICATIONS INC	70	-	-	-	-	70	78
AT&T INC	70	-	-	-	-	70	74
TRAVELERS COS INC/THE	25	45	-	-	-	70	82
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	75
MOSAIC CO/THE	69	-	-	-	-	69	71
DOMINION RESOURCES INC/VA	62	6	-	-	-	69	67
PRUDENTIAL FINANCIAL INC	68	-	-	-	-	68	70
LINCOLN NATIONAL CORP	68	-	-	-	-	68	73
PLAINS ALL AMERICAN PIPELINE L	68	-	-	-	-	68	50
ENERGY TRANSFER PARTNERS LP	68	-	-	-	-	68	60
SC JOHNSON & SON INC	67	-	-	-	-	67	70
INTERNATIONAL PAPER CO	66	-	-	-	-	66	69
LIBERTY MUTUAL HOLDING CO INC	66	-	-	-	-	66	72
GATX CORP	66	-	-	-	-	66	59
DEVON ENERGY CORP	65	-	-	-	-	65	53
CANADIAN PACIFIC RAILWAY LTD	65	-	-	-	-	65	76
ITC HOLDINGS CORP	65	-	-	-	-	65	74
ONEOK PARTNERS LP	64	-	-	-	-	64	59
ENTERGY CORP	63	-	-	-	-	63	65
UNION PACIFIC CORP	62	-	-	-	-	62	69
CONSOLIDATED EDISON INC	62	-	-	-	-	62	75
TWENTY-FIRST CENTURY FOX INC	61	-	-	-	-	61	68
RIO TINTO PLC	60	-	-	-	-	60	63
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	66
AGRIUM INC	59	-	-	-	-	59	59
TRANSCANADA CORP	59	-	-	-	-	59	67
NATIONWIDE MUTUAL INSURANCE CO	50	9	-	-	-	59	60
NOBLE ENERGY INC	58	-	-	-	-	58	52
SIMON PROPERTY GROUP INC	58	-	-	-	-	58	70
GOLDMAN SACHS GROUP INC/THE	27	30	-	-	-	57	66
HESS CORP	56	-	-	-	-	56	52
MARKEL CORP	56	-	-	-	-	56	65
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	62
ALLSTATE CORP/THE	56	-	-	-	-	56	62
FIRSTENERGY CORP	55	-	-	-	-	55	63
	4,348	163	363	-	-	4,873	5,176

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.