

TORCHMARK CORPORATION

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

	<u>Qtr Ended</u> <u>03/31/2016</u>
Realized Gain (Loss), Before Tax	\$293
Real Estate Writedown, Before Tax	<u>0</u>
Capital Gain (Loss), Before Tax	(A) <u>\$293</u>
Income taxes:	
Tax benefit	(\$103)
Valuation allowance on deferred tax assets	<u>0</u>
Net income tax benefit	(B) <u>(\$103)</u>
Capital Gain (Loss), Net of Tax	(A) + (B) <u><u>\$190</u></u>
Effective tax rate	(B)/(A) 35.15%