

**TORCHMARK CORPORATION**  
Bond Exposures \$55M and Over From All Operations  
(Millions of \$)  
June 30, 2016

	Amortized Cost (\$ millions)						
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset- Backed Securities	Total	Fair Value
BERKSHIRE HATHAWAY INC	227	-	-	-	-	227	281
SOUTHERN CO/THE	150	-	-	-	-	150	168
EXELON CORP	104	17	-	-	-	122	154
TENN VALLEY AUTHORITY	-	-	114	-	-	114	121
GENERAL ELECTRIC CO	113	-	-	-	-	113	157
FANNIE MAE	-	-	106	-	-	106	122
DUKE ENERGY CORP	108	-	-	-	-	108	141
CHUBB LTD	77	26	-	-	-	103	121
DOW CHEMICAL CO/THE	86	-	-	-	-	86	95
CARGILL INC	85	-	-	-	-	85	103
CSX CORP	85	-	-	-	-	85	105
METLIFE INC	70	15	-	-	-	85	96
NATIONAL GRID PLC	83	-	-	-	-	83	92
EATON CORP PLC	83	-	-	-	-	83	87
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	100
ENTERPRISE PRODUCTS PARTNERS L	80	-	-	-	-	80	90
JOHNSON CONTROLS INC	80	-	-	-	-	80	91
ATMOS ENERGY CORP	79	-	-	-	-	79	92
US TREASURY	-	-	79	-	-	79	81
NORFOLK SOUTHERN CORP	79	-	-	-	-	79	82
WELLS FARGO & CO	62	15	-	-	-	77	91
NAVIENT CORP	75	-	-	-	-	75	47
MAGELLAN MIDSTREAM PARTNERS LP	75	-	-	-	-	75	74
GLENCORE PLC	74	-	-	-	-	74	66
FREDDIE MAC	-	-	74	-	-	74	83
NEWMONT MINING CORP	73	-	-	-	-	73	81
MASSACHUSETTS MUTUAL LIFE INSUR	73	-	-	-	-	73	76
UNITED TECHNOLOGIES CORP	73	-	-	-	-	73	80
AT&T INC	72	-	-	-	-	72	80
AMERICAN INTERNATIONAL GROUP I	71	-	-	-	-	71	76
CANADIAN PACIFIC RAILWAY LTD	70	-	-	-	-	70	88
TRAVELERS COS INC/THE	25	45	-	-	-	70	81
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	76
MOSAIC CO/THE	69	-	-	-	-	69	76
DOMINION RESOURCES INC/VA	62	6	-	-	-	69	71
LINCOLN NATIONAL CORP	68	-	-	-	-	68	74
PRUDENTIAL FINANCIAL INC	68	-	-	-	-	68	74
PLAINS ALL AMERICAN PIPELINE L	68	-	-	-	-	68	55
ENERGY TRANSFER PARTNERS LP	68	-	-	-	-	68	69
SC JOHNSON & SON INC	67	-	-	-	-	67	75
INTERNATIONAL PAPER CO	66	-	-	-	-	66	73
LIBERTY MUTUAL HOLDING CO INC	66	-	-	-	-	66	74
GATX CORP	65	-	-	-	-	65	63
VERIZON COMMUNICATIONS INC	65	-	-	-	-	65	75
DEVON ENERGY CORP	65	-	-	-	-	65	64
ITC HOLDINGS CORP	65	-	-	-	-	65	77
ONEOK PARTNERS LP	64	-	-	-	-	64	67
SUNCOR ENERGY INC	63	-	-	-	-	63	73
UNION PACIFIC CORP	62	-	-	-	-	62	72
CONSOLIDATED EDISON INC	62	-	-	-	-	62	78
TWENTY-FIRST CENTURY FOX INC	61	-	-	-	-	61	72
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	69
RIO TINTO PLC	60	-	-	-	-	60	67
GOLDMAN SACHS GROUP INC/THE	30	30	-	-	-	60	69
AGRIUM INC	59	-	-	-	-	59	63
TRANSCANADA CORP	59	-	-	-	-	59	76
NATIONWIDE MUTUAL INSURANCE CO	50	9	-	-	-	59	62
NOBLE ENERGY INC	58	-	-	-	-	58	61
SIMON PROPERTY GROUP INC	58	-	-	-	-	58	74
MONDELEZ INTERNATIONAL INC	57	-	-	-	-	57	61
HESS CORP	56	-	-	-	-	56	58
MARKEL CORP	56	-	-	-	-	56	67
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	65
ALLSTATE CORP/THE	56	-	-	-	-	56	62
FIRSTENERGY CORP	55	-	-	-	-	55	64
	4,424	163	372	-	-	4,959	5,582

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.