

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

	Amortized Cost (\$ millions)						
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset- Backed Securities	Total	Fair Value
BERKSHIRE HATHAWAY INC	227	-	-	-	-	227	283
SOUTHERN CO/THE	150	-	-	-	-	150	171
TENN VALLEY AUTHORITY	-	-	114	-	-	114	123
GENERAL ELECTRIC CO	113	-	-	-	-	113	155
DUKE ENERGY CORP	108	-	-	-	-	108	141
FANNIE MAE	-	-	107	-	-	107	124
CHUBB LTD	77	26	-	-	-	103	125
EXELON CORP	84	17	-	-	-	101	133
DOW CHEMICAL CO/THE	86	-	-	-	-	86	96
CARGILL INC	85	-	-	-	-	85	104
CSX CORP	85	-	-	-	-	85	104
METLIFE INC	70	15	-	-	-	85	98
NATIONAL GRID PLC	83	-	-	-	-	83	93
EATON CORP PLC	83	-	-	-	-	83	87
COOPERATIEVE CENTRALE RAIFFEIS	81	-	-	-	-	81	99
ENTERPRISE PRODUCTS PARTNERS L	80	-	-	-	-	80	89
JOHNSON CONTROLS INC	79	-	-	-	-	79	94
ATMOS ENERGY CORP	79	-	-	-	-	79	92
US TREASURY	-	-	79	-	-	79	80
NORFOLK SOUTHERN CORP	79	-	-	-	-	79	83
WELLS FARGO & CO	64	15	-	-	-	78	93
NAVIENT CORP	75	-	-	-	-	75	59
MAGELLAN MIDSTREAM PARTNERS LP	75	-	-	-	-	75	76
FREDDIE MAC	-	-	74	-	-	74	84
GLENCORE PLC	74	-	-	-	-	74	77
NEWMONT MINING CORP	73	-	-	-	-	73	85
MASSACHUSETTS MUTUAL LIFE INSUR.	73	-	-	-	-	73	78
UNITED TECHNOLOGIES CORP	72	-	-	-	-	72	81
CANADIAN PACIFIC RAILWAY LTD	72	-	-	-	-	72	91
AT&T INC	72	-	-	-	-	72	81
AMERICAN INTERNATIONAL GROUP I	71	-	-	-	-	71	76
TRAVELERS COS INC/THE	25	45	-	-	-	70	84
VERIZON COMMUNICATIONS INC	69	-	-	-	-	69	80
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	77
MOSAIC CO/THE	69	-	-	-	-	69	73
DOMINION RESOURCES INC/VA	62	6	-	-	-	69	72
LINCOLN NATIONAL CORP	68	-	-	-	-	68	75
PRUDENTIAL FINANCIAL INC	68	-	-	-	-	68	74
PLAINS ALL AMERICAN PIPELINE L	68	-	-	-	-	68	57
ENERGY TRANSFER PARTNERS LP	67	-	-	-	-	67	71
SC JOHNSON & SON INC	67	-	-	-	-	67	75
INTERNATIONAL PAPER CO	66	-	-	-	-	66	74
LIBERTY MUTUAL HOLDING CO INC	66	-	-	-	-	66	75
GATX CORP	65	-	-	-	-	65	66
DEVON ENERGY CORP	65	-	-	-	-	65	67
ITC HOLDINGS CORP	65	-	-	-	-	65	77
ONEOK PARTNERS LP	64	-	-	-	-	64	70
SUNCOR ENERGY INC	63	-	-	-	-	63	76
UNION PACIFIC CORP	62	-	-	-	-	62	73
CONSOLIDATED EDISON INC	62	-	-	-	-	62	79
TWENTY-FIRST CENTURY FOX INC	61	-	-	-	-	61	73
UNITED UTILITIES GROUP PLC	60	-	-	-	-	60	68
RIO TINTO PLC	60	-	-	-	-	60	68
GOLDMAN SACHS GROUP INC/THE	30	30	-	-	-	60	71
AGRIUM INC	59	-	-	-	-	59	65
TRANSCANADA CORP	59	-	-	-	-	59	79
NATIONWIDE MUTUAL INSURANCE CO	50	9	-	-	-	59	63
NOBLE ENERGY INC	58	-	-	-	-	58	61
SIMON PROPERTY GROUP INC	58	-	-	-	-	58	75
MONDELEZ INTERNATIONAL INC	57	-	-	-	-	57	62
HESS CORP	56	-	-	-	-	56	58
MARKEL CORP	56	-	-	-	-	56	67
ENDURANCE SPECIALTY HOLDINGS L	56	-	-	-	-	56	65
ALLSTATE CORP/THE	56	-	-	-	-	56	66
FIRSTENERGY CORP	55	-	-	-	-	55	66
	4,410	163	375	-	-	4,947	5,661

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.