

**TORCHMARK CORPORATION**

Bond Exposures \$60M and Over

(Unaudited)

(Dollar amounts in millions)

March 31, 2017

Parent Company	Amortized Cost					Total	Fair Value
	Corporate Bonds	Redeemable Pfd Stock	Government & GSE	Municipals	Asset-Backed Securities		
BERKSHIRE HATHAWAY INC	\$226	\$0	\$0	\$0	\$0	\$226	\$262
JOHNSON CONTROLS INTERNATIONAL	125	-	-	-	-	125	127
DUKE ENERGY CORP	125	-	-	-	-	125	152
TENN VALLEY AUTHORITY	-	-	116	-	-	116	112
FORTIS INC/CANADA	113	-	-	-	-	113	129
GENERAL ELECTRIC CO	113	-	-	-	-	113	147
FANNIE MAE	-	-	109	-	3	112	112
SOUTHERN CO/THE	110	-	-	-	-	110	123
CHUBB LTD	77	26	-	-	-	103	122
EXELON CORP	84	18	-	-	-	101	126
DOW CHEMICAL CO/THE	86	-	-	-	-	86	94
ANHEUSER-BUSCH INBEV SA/NV	85	-	-	-	-	85	90
CANADIAN PACIFIC RAILWAY LTD	81	-	-	-	-	81	96
COOPERATIEVE RABOBANK UA	81	-	-	-	-	81	93
ENTERPRISE PRODUCTS PARTNERS L	80	-	-	-	-	80	88
ATMOS ENERGY CORP	79	-	-	-	-	79	87
WELLS FARGO & CO	64	15	-	-	-	78	89
US TREASURY	-	-	77	-	-	77	77
METLIFE INC	63	15	-	-	-	77	90
ENERGY TRANSFER PARTNERS LP	77	-	-	-	-	77	82
FREDDIE MAC	-	-	75	-	0	75	76
CSX CORP	75	-	-	-	-	75	87
NAVIENT CORP	75	-	-	-	-	75	56
MAGELLAN MIDSTREAM PARTNERS LP	74	-	-	-	-	74	72
GLENCORE PLC	74	-	-	-	-	74	84
DOMINION RESOURCES INC/VA	67	6	-	-	-	73	76
CARGILL INC	73	-	-	-	-	73	87
NEWMONT MINING CORP	73	-	-	-	-	73	84
MASSACHUSETTS MUTUAL LIFE INSUR.	73	-	-	-	-	73	75
UNITED TECHNOLOGIES CORP	72	-	-	-	-	72	75
NATIONAL GRID PLC	72	-	-	-	-	72	78
AT&T INC	72	-	-	-	-	72	75
AMERICAN INTERNATIONAL GROUP I	70	-	-	-	-	70	75
TRAVELERS COS INC/THE	25	45	-	-	-	70	80
AMERICAN UNITED MUTUAL INSURAN	69	-	-	-	-	69	81
MOSAIC CO/THE	69	-	-	-	-	69	70
LINCOLN NATIONAL CORP	68	-	-	-	-	68	75
PRUDENTIAL FINANCIAL INC	68	-	-	-	-	68	74
INTERNATIONAL PAPER CO	66	-	-	-	-	66	71
LIBERTY MUTUAL HOLDING CO INC	66	-	-	-	-	66	74
THE GOLDMAN SACHS GROUP INC	36	30	-	-	-	66	75
GATX CORP	65	-	-	-	-	65	62
DEVON ENERGY CORP	65	-	-	-	-	65	70
ONEOK PARTNERS LP	64	-	-	-	-	64	73
KINDER MORGAN INC DE	63	-	-	-	-	63	65
WILLIAMS COS INC/THE	63	-	-	-	-	63	68
SUNCOR ENERGY INC	63	-	-	-	-	63	73
UNION PACIFIC CORP	62	-	-	-	-	62	67
CONSOLIDATED EDISON INC	62	-	-	-	-	62	75
TWENTY-FIRST CENTURY FOX INC	61	-	-	-	-	61	68
MARKEL CORP	61	-	-	-	-	61	68
VERIZON COMMUNICATIONS INC	60	-	-	-	-	60	68
SC JOHNSON & SON INC	60	-	-	-	-	60	63
	<b>\$3,757</b>	<b>\$153</b>	<b>\$378</b>	<b>\$0</b>	<b>\$3</b>	<b>\$4,291</b>	<b>\$4,719</b>