

Torchmark Corporation
Excess Investment Income, Excluding Discontinued Operations - Part D
(Unaudited)
(Dollar amounts in millions, except per share data)

	<u>6/30/17</u>	<u>6/30/16</u>		<u>2Q'17</u>	<u>2Q'16</u>	<u>% Increase</u>
Invested Assets (at amortized cost)	\$15,317	\$14,386	Net Investment Income	\$212.8	\$201.6	6%
			Interest Expense:			
Net Policy Liabilities	9,358	8,948	Net Policy Liabilities	130.1	123.9	5%
Debt	1,438	1,420	Interest on Debt	<u>21.1</u>	<u>23.1</u>	-8%
	<u> </u>	<u> </u>	Total	151.2	147.0	3%
Total Int. Bearing Liabilities	10,796	10,368	Excess Investment Income	<u>\$61.5</u>	<u>\$54.6</u>	<u>13%</u>
Equity Assets	<u>\$4,521</u>	<u>\$4,018</u>	Per Share	\$0.52	\$0.44	18%