

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

	<u>9/30/17</u>	<u>9/30/16</u>		<u>3Q'17</u>	<u>3Q'16</u>	<u>% Increase</u>
Invested Assets (at amortized cost)	\$15,573	\$14,566	Net Investment Income	\$213.9	\$202.7	6%
			Interest Expense:			
Net Policy Liabilities	9,476	9,039	Net Policy Liabilities	132.0	125.6	5%
Debt	1,440	1,400	Interest on Debt	<u>21.0</u>	<u>20.4</u>	3%
	<u> </u>	<u> </u>	Total	153.0	146.0	5%
Total Int. Bearing Liabilities	10,916	10,439	Excess Investment Income	<u>\$60.9</u>	<u>\$56.7</u>	<u>7%</u>
Equity Assets	<u>\$4,657</u>	<u>\$4,127</u>	Per Share	\$0.51	\$0.47	9%