

TORCHMARK CORPORATION
Excess Investment Income
(Unaudited)
(Dollar amounts in millions, except per share data)

	As of June 30,			Three Months Ended June 30,		
	2018	2017		2018	2017	% Increase
Invested Assets (at amortized cost)	\$ 16,129	\$ 15,317	Net Investment Income	\$ 218.6	\$ 212.8	3
			Interest Expense:			
Net Policy Liabilities	9,744	9,358	Net Policy Liabilities	136.2	130.1	5
Debt	1,489	1,438	Interest on Debt	22.4	21.2	6
			Total	158.6	151.3	5
Total Int. Bearing Liabilities.....	<u>11,233</u>	<u>10,796</u>	Excess Investment Income	<u>\$ 59.9</u>	<u>\$ 61.5</u>	<u>(3)</u>
Equity Assets	<u>\$ 4,896</u>	<u>\$ 4,521</u>	Per Share	<u>\$ 0.52</u>	<u>\$ 0.52</u>	<u>—</u>