

**TORCHMARK CORPORATION**

Debt

As of December 31, 2018

(Unaudited)

(Dollar amounts in thousands)

	<u>Issue Date</u>	<u>Coupon Rate</u>	<u>Maturity</u>	<u>Par</u>	<u>Carrying Value</u>
<b>Short—term debt:</b>					
Commercial Paper					\$ 300,973
Term Loan	05/17/16	variable (1)	variable (2)	\$ 6,875	6,875
Total Short Term Debt					<u>307,848</u>
<b>Long—term debt:</b>					
Term Loan	05/17/16	variable (1)	05/17/21	86,875	86,875
Senior Notes	09/24/12	3.8%	09/15/22	150,000	148,777
Senior Notes	09/27/18	4.55%	09/15/28	550,000	543,169
Notes	05/27/93	7 7/8 %	05/15/23	165,612	164,490
Junior Subordinated Notes	05/17/16	6 1/8 %	06/15/56	300,000	290,520
Junior Subordinated Notes	11/17/17	5.275 %	11/17/57	125,000	123,354
Total Long Term Debt					<u>1,357,185</u>
<b>Total Debt</b>					<u><u>\$ 1,665,033</u></u>

(1) 1 month LIBOR plus 125 basis points.

(2) Installments due quarterly.