

TORCHMARK CORPORATION

Debt

As of March 31, 2019

(Unaudited)

(Dollar amounts in thousands)

| | <u>Issue</u> <u>Date</u> | <u>Coupon</u> <u>Rate</u> | <u>Maturity</u> | <u>Par</u> | <u>Carrying</u> <u>Value</u> |
|---------------------------|-----------------------------|------------------------------|-----------------|------------|---------------------------------|
| Short—term debt: | | | | | |
| Commercial Paper | | | | | \$ 286,878 |
| Term Loan | 05/17/16 | variable (1) | variable (2) | \$ 7,500 | 7,500 |
| Total Short Term Debt | | | | | <u>294,378</u> |
| Long—term debt: | | | | | |
| Term Loan | 05/17/16 | variable (1) | 05/17/21 | 85,000 | 85,000 |
| Senior Notes | 09/24/12 | 3.800% | 09/15/22 | 150,000 | 148,854 |
| Senior Notes | 09/27/18 | 4.550% | 09/15/28 | 550,000 | 543,310 |
| Notes | 05/27/93 | 7.875% | 05/15/23 | 165,612 | 164,544 |
| Junior Subordinated Notes | 05/17/16 | 6.125% | 06/15/56 | 300,000 | 290,535 |
| Junior Subordinated Notes | 11/17/17 | 5.275% | 11/17/57 | 125,000 | 123,358 |
| Total Long Term Debt | | | | | <u>1,355,601</u> |
| Total Debt | | | | | <u><u>\$1,649,979</u></u> |

(1) 1 month LIBOR plus 125 basis points.

(2) Installments due quarterly.