

GLOBE LIFE INC.
Bond Exposures—Greater than \$75 million
(Unaudited)
(Dollar amounts in thousands)
September 30, 2019

Parent Company	Amortized Cost					Total	Fair Value
	Corporate Bonds	Government & GSE ⁽¹⁾	Municipals	Asset-Backed Securities			
Berkshire Hathaway Inc	\$ 225,031	\$ —	\$ —	\$ —	\$ 225,031	\$ 282,965	
Duke Energy Corp	124,842	—	—	—	124,842	165,703	
General Electric Co	124,149	—	—	—	124,149	152,799	
Tenn Valley Authority	—	122,296	—	—	122,296	141,991	
Nutrien Ltd	121,147	—	—	—	121,147	127,611	
Fannie Mae	—	119,000	—	178	119,179	140,732	
AT&T Inc	114,673	—	—	—	114,673	124,859	
Enbridge Inc	112,191	—	—	—	112,191	136,445	
The Southern Co	109,724	—	—	—	109,724	135,423	
CVS Health Corp	109,687	—	—	—	109,687	129,801	
KKR Reign I Ltd	101,550	—	—	—	101,550	100,511	
Exelon Corp	101,191	—	—	—	101,191	135,448	
Anheuser-Busch Inbev Sa/Nv	99,243	—	—	—	99,243	114,018	
Fortis Inc/Canada	95,085	—	—	—	95,085	121,784	
Dow Inc	92,845	—	—	—	92,845	104,459	
Johnson Controls International	91,698	—	—	—	91,698	96,185	
Energy Transfer LP	90,492	—	—	—	90,492	103,789	
Metlife Inc	87,941	—	—	—	87,941	107,757	
Wells Fargo & Co	85,675	—	—	—	85,675	106,537	
CSX Corp	85,473	—	—	—	85,473	105,693	
Newmont Goldcorp Corp	84,647	—	—	—	84,647	96,597	
National Life Holding Co	83,160	—	—	—	83,160	101,497	
Freddie Mac	—	82,348	—	2	82,350	95,635	
Canadian Pacific Railway Ltd	81,440	—	—	—	81,440	107,250	
National Grid PLC	80,975	—	—	—	80,975	96,594	
Cooperatieve Rabobank Ua	80,803	—	—	—	80,803	109,702	
American International Group	80,177	—	—	—	80,177	88,643	
Enterprise Products Partners	80,080	—	—	—	80,080	99,036	
Farmers Insurance Exchange	79,566	—	—	—	79,566	93,038	
Atmos Energy Corp	79,389	—	—	—	79,389	95,529	
Kinder Morgan Inc De	78,915	—	—	—	78,915	89,796	
United Technologies Corp	76,136	—	—	—	76,136	85,849	
Massachusetts Mutual Life Insurance	75,796	—	—	—	75,796	91,140	
Centerpoint Energy Inc	75,729	—	—	—	75,729	83,773	
The Williams Cos Inc	75,542	—	—	—	75,542	88,311	
Grupo Bimbo Sab De Cv	75,034	—	—	—	75,034	81,060	
Total	\$ 3,160,026	\$ 323,644	\$ —	\$ 181	\$ 3,483,851	\$ 4,137,957	

(1) Government Sponsored Entity