

GLOBE LIFE INC.

Debt

As of December 31, 2019

(Unaudited)

(Dollar amounts in thousands)

Instrument	Issue Date	Maturity Date	Coupon Rate	Interest Payment Dates	Par Value	Book Value	Fair Value
Notes	05/27/1993	05/15/2023	7.875%	semiannual	\$ 165,612	\$ 164,713	\$ 194,525
Senior notes ⁽¹⁾	09/24/2012	09/15/2022	3.800%	semiannual	150,000	149,089	153,922
Senior notes	09/27/2018	09/15/2028	4.550%	semiannual	550,000	543,735	612,738
Junior subordinated debentures	05/17/2016	06/15/2056	6.125%	quarterly	300,000	290,584	316,920
Junior subordinated debentures	11/17/2017	11/17/2057	5.275%	semiannual	125,000	123,367	117,759
Term loan	06/13/2016	05/17/2021	2.952%	(2) monthly	86,875	86,875	86,875
					<u>1,377,487</u>	<u>1,358,363</u>	<u>1,482,739</u>
Less current maturity of term loan ⁽³⁾					9,375	9,375	9,375
Total long-term debt					<u>1,368,112</u>	<u>1,348,988</u>	<u>1,473,364</u>
Current maturity of term loan ⁽³⁾					9,375	9,375	9,375
Commercial paper					290,000	289,363	289,363
Total short-term debt					<u>299,375</u>	<u>298,738</u>	<u>298,738</u>
Total debt					<u>\$1,667,487</u>	<u>\$1,647,726</u>	<u>\$1,772,102</u>

(1) An additional \$150 million par value and book value is held by insurance subsidiaries that eliminates in consolidation.

(2) Interest paid at 1 month LIBOR plus 125 basis points, resets each month.

(3) The current amount of the term loan due of \$9.4 million is classified as short-term debt.