

GLOBE LIFE INC.
Bond Exposures—Greater than \$75 million

(Unaudited)

(Dollar amounts in thousands)

December 31, 2019

Parent Company	Amortized Cost				Total	Fair Value
	Corporate Bonds	Government & GSE ⁽¹⁾	Municipals	Asset-Backed Securities		
Berkshire Hathaway Inc	\$ 225,002	\$ —	\$ —	\$ —	\$ 225,002	\$ 279,395
Duke Energy Corp	124,839	—	—	—	124,839	163,212
Tenn Valley Authority	—	123,292	—	—	123,292	137,148
Nutrien Ltd	121,031	—	—	—	121,031	126,964
Fannie Mae	—	120,049	—	143	120,193	136,754
AT&T Inc	114,513	—	—	—	114,513	126,725
Enbridge Inc	112,495	—	—	—	112,495	135,616
The Southern Co	109,733	—	—	—	109,733	132,062
CVS Health Corp	109,668	—	—	—	109,668	134,118
General Electric Co	109,069	—	—	—	109,069	136,967
KKR Reign I Ltd	101,550	—	—	—	101,550	107,024
Exelon Corp	101,190	—	—	—	101,190	134,330
Energy Transfer LP	99,688	—	—	—	99,688	111,423
Anheuser-Busch Inbev Sa/Nv	99,191	—	—	—	99,191	114,000
Fortis Inc/Canada	95,242	—	—	—	95,242	119,254
Dow Inc	92,786	—	—	—	92,786	106,239
Johnson Controls International	91,640	—	—	—	91,640	94,784
Metlife Inc	87,891	—	—	—	87,891	109,579
Michigan State Housing Develop	—	—	85,707	—	85,707	86,812
Wells Fargo & Co	85,649	—	—	—	85,649	107,288
CSX Corp	85,460	—	—	—	85,460	106,276
Newmont Goldcorp Corp	84,521	—	—	—	84,521	96,328
National Life Holding Co	83,136	—	—	—	83,136	98,910
Freddie Mac	—	83,067	—	2	83,069	93,405
Charter Communications Inc	82,193	—	—	—	82,193	91,191
Canadian Pacific Railway Ltd	81,582	—	—	—	81,582	106,262
Massachusetts Mutual Life Insurance	81,034	—	—	—	81,034	92,631
National Grid Plc	80,915	—	—	—	80,915	94,538
Cooperatieve Rabobank Ua	80,799	—	—	—	80,799	109,273
Centerpoint Energy Inc	80,481	—	—	—	80,481	87,000
Enterprise Products Partners	80,073	—	—	—	80,073	99,224
American International Group	80,060	—	—	—	80,060	89,300
Farmers Insurance Exchange	79,468	—	—	—	79,468	91,830
Atmos Energy Corp	79,387	—	—	—	79,387	94,368
Kinder Morgan Inc De	78,818	—	—	—	78,818	90,585
United Technologies Corp	76,086	—	—	—	76,086	86,410
The Williams Cos Inc	75,583	—	—	—	75,583	89,526
Grupo Bimbo Sab De Cv	75,039	—	—	—	75,039	80,441
Total	\$ 3,245,812	\$ 326,408	\$ 85,707	\$ 145	\$ 3,658,072	\$ 4,297,190

(1) Government-Sponsored Enterprise