

GLOBE LIFE INC.

Debt

As of March 31, 2020

(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	\$ 164,771	\$ 200,710
Senior notes ⁽¹⁾	09/24/2012	09/15/2022	3.800%	semiannual	150,000	149,169	158,400
Senior notes	09/27/2018	09/15/2028	4.550%	semiannual	550,000	543,883	560,390
Junior subordinated debentures	05/17/2016	06/15/2056	6.125%	quarterly	300,000	290,601	279,120
Junior subordinated debentures	11/17/2017	11/17/2057	5.275%	semiannual	125,000	123,371	112,891
Term loan	06/13/2016	05/17/2021	2.853%	(2) monthly	85,000	85,000	85,000
					<u>1,375,612</u>	<u>1,356,795</u>	<u>1,396,511</u>
Less current maturity of term loan ⁽³⁾					10,000	10,000	10,000
Total long-term debt					<u>1,365,612</u>	<u>1,346,795</u>	<u>1,386,511</u>
Current maturity of term loan ⁽³⁾					10,000	10,000	10,000
Commercial paper					450,000	448,127	448,127
Total short-term debt					<u>460,000</u>	<u>458,127</u>	<u>458,127</u>
Total debt					<u><u>\$1,825,612</u></u>	<u><u>\$1,804,922</u></u>	<u><u>\$1,844,638</u></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 \$10.0 million is classified as short-term debt.