

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

(Unaudited)

(Dollar amounts in thousands)

March 31, 2020

Parent Company	Amortized Cost, net					Total	Fair Value
	Corporate Bonds	Government & GSE ⁽¹⁾	Municipals	Asset-Backed Securities			
Berkshire Hathaway Inc	\$ 224,196	\$ —	\$ —	\$ —	\$ 224,196	\$ 271,748	
Duke Energy Corp	124,837	—	—	—	124,837	158,950	
Fannie Mae	—	121,108	—	139	121,247	153,599	
AT&T Inc	114,352	—	—	—	114,352	122,725	
Nutrien Ltd	113,914	—	—	—	113,914	115,635	
Tenn Valley Authority	—	111,192	—	—	111,192	137,005	
Enbridge Inc	110,692	—	—	—	110,692	114,892	
The Southern Co	109,742	—	—	—	109,742	125,428	
CVS Health Corp	109,647	—	—	—	109,647	129,192	
General Electric Co	109,086	—	—	—	109,086	130,910	
Energy Transfer LP	107,634	—	—	—	107,634	91,904	
KKR Reign I Ltd	101,550	—	—	—	101,550	96,133	
Exelon Corp	101,188	—	—	—	101,188	128,367	
Anheuser-Busch Inbev Sa/Nv	99,139	—	—	—	99,139	105,076	
Fortis Inc/Canada	94,409	—	—	—	94,409	117,037	
Dow Inc	92,750	—	—	—	92,750	95,867	
Johnson Controls International	91,581	—	—	—	91,581	91,599	
Metlife Inc	87,841	—	—	—	87,841	96,317	
Michigan State Housing Develop	—	—	85,707	—	85,707	88,110	
Wells Fargo & Co	85,622	—	—	—	85,622	102,536	
CSX Corp	85,448	—	—	—	85,448	101,142	
Newmont Corp	84,395	—	—	—	84,395	95,886	
National Life Holding Co	83,110	—	—	—	83,110	99,651	
Charter Communications Inc	82,148	—	—	—	82,148	86,364	
The Williams Cos Inc	81,169	—	—	—	81,169	77,781	
Massachusetts Mutual Life Insurance	81,026	—	—	—	81,026	97,798	
Enterprise Products Partners L	80,894	—	—	—	80,894	85,599	
National Grid PLC	80,853	—	—	—	80,853	87,141	
Canadian Pacific Railway Ltd	80,848	—	—	—	80,848	105,661	
Cooperatieve Rabobank UA	80,796	—	—	—	80,796	102,606	
Freddie Mac	—	80,689	—	2	80,691	99,946	
American International Group I	80,243	—	—	—	80,243	82,751	
Grupo Bimbo Sab De Cv	79,877	—	—	—	79,877	76,539	
Atmos Energy Corp	79,384	—	—	—	79,384	91,173	
Farmers Insurance Exchange	79,370	—	—	—	79,370	99,868	
Kinder Morgan Inc De	79,238	—	—	—	79,238	75,100	
United Technologies Corp	76,036	—	—	—	76,036	83,470	
	—	—	—	—	—	—	
Total	\$ 3,173,016	\$ 312,988	\$ 85,707	\$ 141	\$3,571,852	\$ 4,021,507	

(1) Government-Sponsored Enterprise