

**GLOBE LIFE INC.**  
**Effect of AOCI on Shareholders' Equity**  
(Unaudited)  
(Dollar amounts in thousands)

	<b>03/31/2024</b>	<b>12/31/2023</b>	<b>9/30/2023</b>	<b>6/30/2023</b>	<b>3/31/2023</b>
AOCI effect on shareholders' equity	(2,467,236)	(2,772,419)	(2,458,974)	(2,943,897)	(2,961,093)
Shareholders' equity as reported for GAAP	5,039,161	4,486,803	4,623,131	3,980,306	3,846,291
Shareholders' equity without AOCI	<u>\$ 7,506,397</u>	<u>\$ 7,259,222</u>	<u>\$ 7,082,105</u>	<u>\$ 6,924,203</u>	<u>\$ 6,807,384</u>
Actual shares outstanding	94,077	93,791	94,266	94,992	95,728
Book value per share without AOCI	<u>\$ 79.79</u>	<u>\$ 77.40</u>	<u>\$ 75.13</u>	<u>\$ 72.89</u>	<u>\$ 71.11</u>
GAAP book value per share	<u>\$ 53.56</u>	<u>\$ 47.84</u>	<u>\$ 49.04</u>	<u>\$ 41.90</u>	<u>\$ 40.18</u>
Diluted shares outstanding	95,017	95,254	95,310	96,046	96,780
Book value / diluted share without AOCI	<u>\$ 79.00</u>	<u>\$ 76.21</u>	<u>\$ 74.31</u>	<u>\$ 72.09</u>	<u>\$ 70.34</u>
GAAP book value per diluted share	<u>\$ 53.03</u>	<u>\$ 47.10</u>	<u>\$ 48.51</u>	<u>\$ 41.44</u>	<u>\$ 39.74</u>
Short-term debt	\$ 733,544	\$ 486,113	\$ 447,537	\$ 258,232	\$ 514,247
Long-term debt	1,629,978	1,629,559	1,798,583	1,798,117	1,628,354
Total debt	2,363,522	2,115,672	2,246,120	2,056,349	2,142,601
Shareholders' equity without AOCI	7,506,397	7,259,222	7,082,105	6,924,203	6,807,384
Total capital	<u>\$ 9,869,919</u>	<u>\$ 9,374,894</u>	<u>\$ 9,328,225</u>	<u>\$ 8,980,552</u>	<u>\$ 8,949,985</u>
Debt/equity ratio (excluding AOCI)	23.95%	22.57%	24.08%	22.90%	23.94%
Debt/equity—actual	31.93%	32.04%	32.70%	34.06%	35.78%