

GLOBE LIFE INC.
Fixed Maturity Bank Exposure
March 31, 2024
(Unaudited)
(Dollar amounts in thousands)

Bank Type	Amortized Cost	% of Total Amortized Cost	% of Total Invested Assets	Issuer Count	Average Size	Max BV	Average Rating	Rating				
								AAA	AA	A	BBB	BIG
Globally Systemically Important Banks (GSIB) ⁽¹⁾	\$ 662,717	50	3.3 %	16	\$ 41,420	\$78,437	A-	\$ —	\$ 30,166	\$377,057	\$255,494	\$ —
Non-GSIB:												
International	194,336	15	1.0 %	11	17,667	78,479	A	—	77,178	83,363	33,795	—
U.S. banks												
>\$500B in assets	133,247	10	0.7 %	3	44,416	49,353	A-	—	—	133,247	—	—
\$125B - \$500B in assets	158,545	12	0.8 %	7	22,649	54,648	BBB+	—	—	14,395	144,150	—
<\$125B in assets	174,535	13	0.9 %	10	17,453	35,000	BBB	—	—	—	137,639	36,896
Total	<u>\$1,323,380</u>	<u>100</u>	<u>6.6 %</u>	<u>47</u>	<u>\$ 28,157</u>	<u>\$ 78,479</u>	<u>A-</u>	<u>\$ —</u>	<u>\$107,344</u>	<u>\$608,061</u>	<u>\$571,079</u>	<u>\$36,896</u>

Banks as a % of Total Fixed Maturities

6.8 %

(1) As designated by the Financial Stability Board in November 2023.

Fixed Maturity Bank Exposure

	Amortized Cost, Net	Rating
Globally systematically important banks:		
BANK OF AMERICA CORP	\$ 46,964	A
BARCLAYS PLC	74,982	A
HSBC HOLDINGS PLC	73,001	A-
JPMORGAN CHASE & CO	70,041	A
MORGAN STANLEY	30,960	A
ROYAL BANK OF CANADA	48,874	A+
STANDARD CHARTERED PLC	62,759	BBB+
STATE STREET CORP	8,589	A
WELLS FARGO & CO	78,437	A-
UBS GROUP AG	37,474	A
THE GOLDMAN SACHS GROUP INC	71,082	BBB+
GROUPE BPCE	25,953	BBB
ING GROEP NV	3,000	A-
MITSUBISHI UFJ FINANCIAL GROUP	13,000	A
BANK OF NEW YORK MELLON CORP/T	5,000	A+
CITIGROUP INC	12,601	BBB+
Total globally systematically important banks	662,717	A-
International non-GSIB:		
LLOYDS BANKING GROUP PLC	28,841	BBB
COOPERATIEVE RABOBANK UA	78,479	AA-
MACQUARIE GROUP LTD	35,000	A
COMMONWEALTH BANK OF AUSTRALIA	3,954	AA-
NORDEA BANK ABP	9,136	A-
NATIONAL AUSTRALIA BANK LTD	10,000	A-
BANK OF NOVA SCOTIA/THE	4,955	BBB+
NATWEST GROUP PLC	4,872	A-
WESTPAC BANKING CORP	9,520	A-
DANSKE BANK A/S	4,580	A-
ANZ GROUP HOLDINGS LTD	5,000	A-
Total international non-GSIB	194,336	A

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	<u>Amortized Cost, Net</u>	<u>Rating</u>
U.S. Banks with >\$500 billion in assets		
US BANCORP	36,600	A
PNC FINANCIAL SERVICES GROUP I	47,293	A-
TRUIST FINANCIAL CORP	49,353	A-
Total U.S. Banks with >\$500 billion in assets	<u>133,247</u>	A-
U.S. Banks with \$125 billion - \$500 billion in assets		
FIFTH THIRD BANCORP	19,061	BBB+
KEYCORP	54,648	BBB
REGIONS FINANCIAL CORP	49,429	BBB+
HUNTINGTON BANCSHARES INC/OH	9,543	BBB+
CITIZENS FINANCIAL GROUP INC	11,469	BBB
NORTHERN TRUST CORP	9,539	A
M&T BANK CORP	4,856	A-
Total U.S. Banks with \$125B - \$500 billion in assets	<u>158,545</u>	BBB+
U.S. Banks with <\$125 billion in assets		
COMERICA INC	20,538	BBB+
POPULAR INC	26,896	BB-
HILLTOP HOLDINGS INC	35,000	BBB+
UNITED COMMUNITY BANKS INC/GA	20,000	BBB
FIRST FINANCIAL BANCORP	15,000	BBB
FULTON FINANCIAL CORP	9,525	BBB
CADENCE BANK	19,576	BBB
WEBSTER FINANCIAL CORP	3,000	BBB+
UMB FINANCIAL CORP	15,000	BBB+
ASSOCIATED BANC-CORP	10,000	BB+
Total U.S. Banks with <\$125 billion in assets	<u>174,535</u>	BBB
Total Bank exposure	<u>\$ 1,323,380</u>	A-