

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

	06/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023
AOCI effect on shareholders' equity	(2,189,620)	(2,467,236)	(2,772,419)	(2,458,974)	(2,943,897)
Shareholders' equity as reported for GAAP	5,227,754	5,039,161	4,486,803	4,623,131	3,980,306
Shareholders' equity without AOCI	<u>\$ 7,417,374</u>	<u>\$ 7,506,397</u>	<u>\$ 7,259,222</u>	<u>\$ 7,082,105</u>	<u>\$ 6,924,203</u>
Actual shares outstanding	<u>90,042</u>	<u>94,077</u>	<u>93,791</u>	<u>94,266</u>	<u>94,992</u>
Book value per share without AOCI	<u>\$ 82.38</u>	<u>\$ 79.79</u>	<u>\$ 77.40</u>	<u>\$ 75.13</u>	<u>\$ 72.89</u>
GAAP book value per share	<u>\$ 58.06</u>	<u>\$ 53.56</u>	<u>\$ 47.84</u>	<u>\$ 49.04</u>	<u>\$ 41.90</u>
Diluted shares outstanding	<u>90,042</u>	<u>95,017</u>	<u>95,254</u>	<u>95,310</u>	<u>96,046</u>
Book value / diluted share without AOCI	<u>\$ 82.38</u>	<u>\$ 79.00</u>	<u>\$ 76.21</u>	<u>\$ 74.31</u>	<u>\$ 72.09</u>
GAAP book value per diluted share	<u>\$ 58.06</u>	<u>\$ 53.03</u>	<u>\$ 47.10</u>	<u>\$ 48.51</u>	<u>\$ 41.44</u>
Short-term debt	\$ 654,606	\$ 733,544	\$ 486,113	\$ 447,537	\$ 258,232
Long-term debt	1,630,396	1,629,978	1,629,559	1,798,583	1,798,117
Total debt	2,285,002	2,363,522	2,115,672	2,246,120	2,056,349
Shareholders' equity without AOCI	7,417,374	7,506,397	7,259,222	7,082,105	6,924,203
Total capital	<u>\$ 9,702,376</u>	<u>\$ 9,869,919</u>	<u>\$ 9,374,894</u>	<u>\$ 9,328,225</u>	<u>\$ 8,980,552</u>
Debt/equity ratio (excluding AOCI)	23.55%	23.95%	22.57%	24.08%	22.90%
Debt/equity—actual	30.42%	31.93%	32.04%	32.70%	34.06%