

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

	09/30/2024	6/30/2024	3/31/2024	12/31/2023	9/30/2023
AOCI effect on shareholders' equity	(2,484,743)	(2,189,620)	(2,467,236)	(2,772,419)	(2,458,974)
Shareholders' equity as reported for GAAP	4,638,625	5,227,754	5,039,161	4,486,803	4,623,131
Shareholders' equity without AOCI	<u>\$ 7,123,368</u>	<u>\$ 7,417,374</u>	<u>\$ 7,506,397</u>	<u>\$ 7,259,222</u>	<u>\$ 7,082,105</u>
Actual shares outstanding	<u>84,275</u>	<u>90,042</u>	<u>94,077</u>	<u>93,791</u>	<u>94,266</u>
Book value per share without AOCI	<u>\$ 84.53</u>	<u>\$ 82.38</u>	<u>\$ 79.79</u>	<u>\$ 77.40</u>	<u>\$ 75.13</u>
GAAP book value per share	<u>\$ 55.04</u>	<u>\$ 58.06</u>	<u>\$ 53.56</u>	<u>\$ 47.84</u>	<u>\$ 49.04</u>
Diluted shares outstanding	<u>84,880</u>	<u>90,042</u>	<u>95,017</u>	<u>95,254</u>	<u>95,310</u>
Book value / diluted share without AOCI	<u>\$ 83.92</u>	<u>\$ 82.38</u>	<u>\$ 79.00</u>	<u>\$ 76.21</u>	<u>\$ 74.31</u>
GAAP book value per diluted share	<u>\$ 54.65</u>	<u>\$ 58.06</u>	<u>\$ 53.03</u>	<u>\$ 47.10</u>	<u>\$ 48.51</u>
Short-term debt	\$ 437,418	\$ 654,606	\$ 733,544	\$ 486,113	\$ 447,537
Long-term debt	2,323,676	1,630,396	1,629,978	1,629,559	1,798,583
Total debt	2,761,094	2,285,002	2,363,522	2,115,672	2,246,120
Shareholders' equity without AOCI	7,123,368	7,417,374	7,506,397	7,259,222	7,082,105
Total capital	<u>\$ 9,884,462</u>	<u>\$ 9,702,376</u>	<u>\$ 9,869,919</u>	<u>\$ 9,374,894</u>	<u>\$ 9,328,225</u>
Debt/equity ratio (excluding AOCI)	27.93%	23.55%	23.95%	22.57%	24.08%
Debt/equity—actual	37.31%	30.42%	31.93%	32.04%	32.70%