

GLOBE LIFE INC.
Fixed Maturity Bank Exposure
September 30, 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⁾	\$ 619,692	56	3.0 %	16	\$ 38,731	\$78,346	A-	\$ —	\$ 49,933	\$324,080	\$245,679	\$ —
Non-GSIB:												
International	161,924	15	0.8 %	10	16,192	78,475	A	—	77,182	55,898	28,844	—
U.S. banks												
>\$500B in assets	87,190	8	0.4 %	3	29,063	47,465	A-	—	—	87,190	—	—
\$125B - \$500B in assets	121,094	11	0.6 %	6	20,182	50,320	BBB	—	—	12,847	79,358	28,889
<\$125B in assets	107,427	10	0.5 %	5	21,485	35,000	BBB-	—	—	—	70,552	36,875
Total	\$1,097,327	100	5.3 %	40	\$ 27,433	\$ 78,475	A-	\$ —	\$127,115	\$480,015	\$424,433	\$65,764

Banks as a % of Total Fixed Maturities

5.8 %

(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	\$ 46,889	A
BARCLAYS PLC	65,973	A
HSBC HOLDINGS PLC	52,402	A-
JPMORGAN CHASE & CO	69,895	A
MORGAN STANLEY	24,920	A
ROYAL BANK OF CANADA	49,183	A+
STANDARD CHARTERED PLC	55,378	BBB+
STATE STREET CORP	8,599	A
WELLS FARGO & CO	78,346	A-
UBS GROUP AG	37,447	A+
THE GOLDMAN SACHS GROUP INC	71,039	BBB+
GROUPE BPCE	26,012	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	12,609	BBB+
Total globally systematically important banks	619,692	A-
International non-GSIB:		
LLOYDS BANKING GROUP PLC	23,888	BBB
COOPERATIEVE RABOBANK UA	78,476	AA-
MACQUARIE GROUP LTD	15,000	A
COMMONWEALTH BANK OF AUSTRALIA	3,958	AA-
NORDEA BANK ABP	9,136	A-
NATIONAL AUSTRALIA BANK LTD	10,000	A-
BANK OF NOVA SCOTIA/THE	4,956	BBB+
NATWEST GROUP PLC	4,883	A-
WESTPAC BANKING CORP	7,000	A-
DANSKE BANK A/S	4,627	A-
Total international non-GSIB	161,924	A

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	<u>Amortized Cost, Net</u>	<u>Rating</u>
U.S. Banks with >\$500 billion in assets		
US BANCORP	36,725	A-
PNC FINANCIAL SERVICES GROUP I	47,465	A-
TRUIST FINANCIAL CORP	3,000	A-
Total U.S. Banks with >\$500 billion in assets	<u>87,190</u>	A-
U.S. Banks with \$125 billion - \$500 billion in assets		
FIFTH THIRD BANCORP	19,058	BBB+
KEYCORP	50,320	BBB-
REGIONS FINANCIAL CORP	30,376	BBB+
CITIZENS FINANCIAL GROUP INC	11,493	BBB+
NORTHERN TRUST CORP	4,985	A
M&T BANK CORP	4,862	A-
Total U.S. Banks with \$125B - \$500 billion in assets	<u>121,094</u>	BBB
U.S. Banks with <\$125 billion in assets		
COMERICA INC	20,552	BBB+
POPULAR INC	26,875	BB-
HILLTOP HOLDINGS INC	35,000	BBB+
UMB FINANCIAL CORP	15,000	BBB+
ASSOCIATED BANC-CORP	10,000	BB+
Total U.S. Banks with <\$125 billion in assets	<u>107,427</u>	BBB-
Total Bank exposure	<u>\$ 1,097,327</u>	A-