

**GLOBE LIFE INC.**  
**Operating Summary**

(Unaudited)

(Dollar amounts in thousands, except per share data)

Nine Months Ended September 30,			Q3	Q2	Q1	Q4	Q3
2024	2023		2024	2024	2024	2023	2023
		<b>Underwriting income</b>					
		Life:					
\$ 2,438,385	\$ 2,342,429	Premium	\$ 818,638	\$ 815,482	\$ 804,265	\$ 794,815	\$ 788,099
(887,768)	(960,516)	Net policy obligations	(250,627)	(316,977)	(320,164)	(317,572)	(321,477)
(433,487)	(400,007)	Non-deferred commissions and amortization	(147,130)	(144,813)	(141,544)	(137,668)	(135,094)
(100,613)	(94,414)	Non-deferred acquisition expense	(33,698)	(33,369)	(33,546)	(34,095)	(31,440)
1,016,517	887,492	Underwriting margin	387,183	320,323	309,011	305,480	300,088
		Health:					
1,046,617	982,916	Premium	353,955	351,643	341,019	335,857	331,236
(547,376)	(501,073)	Net policy obligations	(194,209)	(178,013)	(175,154)	(168,773)	(167,058)
(179,768)	(169,101)	Non-deferred commissions and amortization	(59,946)	(60,546)	(59,276)	(58,129)	(56,724)
(38,252)	(32,291)	Non-deferred acquisition expense	(12,837)	(12,596)	(12,819)	(11,469)	(10,754)
281,221	280,451	Underwriting margin	86,963	100,488	93,770	97,486	96,700
5,384	6,546	Annuity underwriting margin	1,721	1,748	1,915	1,946	2,077
1,303,122	1,174,489	Total underwriting margin	475,867	422,559	404,696	404,912	398,865
192	185	Other income	42	74	76	123	50
(251,072)	(223,951)	Administrative expense	(88,465)	(82,196)	(80,411)	(77,210)	(74,585)
1,052,242	950,723	Underwriting income	387,444	340,437	324,361	327,825	324,330
		<b>Excess investment income</b>					
853,178	785,275	Net investment income	284,964	285,636	282,578	271,609	266,926
(727,099)	(690,717)	Required interest on policy liabilities	(245,461)	(242,845)	(238,793)	(235,785)	(233,008)
126,079	94,558	Total excess investment income	39,503	42,791	43,785	35,824	33,918
(91,413)	(76,640)	Interest on debt	(31,388)	(31,404)	(28,621)	(25,676)	(25,955)
(9,166)	(8,254)	Parent company expenses	(3,210)	(3,130)	(2,826)	(2,612)	(2,581)
1,077,742	960,387	Pre-tax operating income	392,349	348,694	336,699	335,361	329,712
(211,971)	(184,553)	Income tax expense	(76,887)	(68,857)	(66,227)	(64,993)	(63,903)
865,771	775,834	Net operating income before stock compensation expense	315,462	279,837	270,472	270,368	265,809
(22,596)	(16,603)	Stock compensation expense, net of tax	(7,603)	(8,620)	(6,373)	(2,955)	(6,096)
<b>\$ 843,175</b>	<b>\$ 759,231</b>	<b>Net operating income</b>	<b>\$ 307,859</b>	<b>\$ 271,217</b>	<b>\$ 264,099</b>	<b>\$ 267,413</b>	<b>\$ 259,713</b>
<b>\$ 9.23</b>	<b>\$ 7.85</b>	<b>Per share</b>	<b>\$ 3.49</b>	<b>\$ 2.97</b>	<b>\$ 2.78</b>	<b>\$ 2.80</b>	<b>\$ 2.71</b>
91,323	96,657	Average diluted shares outstanding	88,087	91,441	95,115	95,464	95,818
		<b>Reconciling items, net of tax:</b>					
\$ (20,998)	\$ (62,380)	Realized gain (loss)—investments	\$ (1,732)	\$ (9,945)	\$ (9,321)	\$ 10,496	\$ (1,732)
(2,057)	(898)	Non-operating expenses	(503)	(993)	(561)	(2,396)	(898)
(4,554)	—	Legal costs and proceedings	(2,630)	(1,924)	—	(711)	—
<b>\$ 815,566</b>	<b>\$ 695,953</b>	<b>Net income</b>	<b>\$ 302,994</b>	<b>\$ 258,355</b>	<b>\$ 254,217</b>	<b>\$ 274,802</b>	<b>\$ 257,083</b>
<b>\$ 8.93</b>	<b>\$ 7.20</b>	<b>Per share</b>	<b>\$ 3.44</b>	<b>\$ 2.83</b>	<b>\$ 2.67</b>	<b>\$ 2.88</b>	<b>\$ 2.68</b>

Refer to 10-Q/10-K for supplemental information on [www.sec.gov](http://www.sec.gov) (NYSE: GL).

**GLOBE LIFE INC.**  
**Insurance Operations—Quarter**  
(Unaudited)  
(Dollar amounts in thousands)

	Three Months Ended September 30,							
	Life				Health			
	2024	%	2023	%	2024	%	2023	%
<b>American Income Life Division</b>								
Premium	\$ 427,839		\$ 400,214		\$ 31,277		\$ 30,535	
Net policy obligations	106,657	25	130,085	33	15,084	48	6,362	21
Non-deferred commission & amortization	82,228	19	72,845	18	4,261	14	4,116	13
Non-deferred acquisition expenses	17,708	4	16,186	4	1,092	3	1,024	3
Underwriting margin	221,246	52	181,098	45	10,840	35	19,033	62
<b>Direct to Consumer Division</b>								
Premium	246,425		247,858		18,072		17,153	
Net policy obligations	119,933	49	146,164	59	15,196	84	14,682	86
Non-deferred commission & amortization	30,449	12	29,997	12	714	4	755	4
Non-deferred acquisition expenses	7,764	3	8,639	3	203	1	209	1
Underwriting margin	88,279	36	63,058	25	1,959	11	1,507	9
<b>Liberty National Division</b>								
Premium	93,625		88,199		47,277		46,643	
Net policy obligations	17,070	18	32,549	37	12,609	27	13,652	29
Non-deferred commission & amortization	24,334	26	22,085	25	6,949	15	6,581	14
Non-deferred acquisition expenses	7,520	8	6,139	7	1,610	3	1,328	3
Underwriting margin	44,701	48	27,426	31	26,109	55	25,082	54
<b>Family Heritage Division</b>								
Premium	1,684		1,561		107,819		99,828	
Net policy obligations	711	42	766	49	49,445	46	41,947	42
Non-deferred commission & amortization	250	15	233	15	20,395	19	18,813	19
Non-deferred acquisition expenses	60	4	54	3	3,947	4	3,463	3
Underwriting margin	663	39	508	33	34,032	32	35,605	36
<b>Other</b>								
Premium	49,065		50,267		149,510		137,077	
Net policy obligations	6,256	13	11,913	24	101,875	68	90,415	66
Non-deferred commission & amortization	9,869	20	9,934	20	27,627	18	26,459	19
Non-deferred acquisition expenses	646	1	422	1	5,985	4	4,730	3
Underwriting margin	32,294	66	27,998	56	14,023	9	15,473	11
<b>Total</b>								
Premium	818,638		788,099		353,955		331,236	
Net policy obligations	250,627	31	321,477	41	194,209	55	167,058	50
Non-deferred commission & amortization	147,130	18	135,094	17	59,946	17	56,724	17
Non-deferred acquisition expenses	33,698	4	31,440	4	12,837	4	10,754	3
Underwriting margin	<u>\$ 387,183</u>	47	<u>\$ 300,088</u>	38	<u>\$ 86,963</u>	25	<u>\$ 96,700</u>	29
<b>Three Months Ended September 30,</b>								
<b>2024</b>								
<b>2023</b>								
<b>Total Underwriting Margins:</b>								
Life	\$ 387,183		\$ 300,088					
Health	86,963		96,700					
Annuity	1,721		2,077					
Other income	42		50					
Administrative & other expenses	(88,465)		(74,585)					
Underwriting income	<u>\$ 387,444</u>		<u>\$ 324,330</u>					

Note: The following divisions are exclusive agencies of Globe Life Inc.: American Income Life Division, Family Heritage Division, and Liberty National Division.

Refer to 10-Q/10-K for supplemental information on www.sec.gov (NYSE: GL).

**GLOBE LIFE INC.**  
**Insurance Operations—Year-to-Date**  
(Unaudited)  
(Dollar amounts in thousands)

	Nine Months Ended September 30,							
	Life				Health			
	2024	%	2023	%	2024	%	2023	%
<b>American Income Life Division</b>								
Premium	\$ 1,265,417		\$ 1,182,346		\$ 92,495		\$ 89,656	
Net policy obligations	373,295	29	383,989	32	27,611	30	18,857	21
Non-deferred commission & amortization	240,057	19	213,962	18	12,586	14	12,157	14
Non-deferred acquisition expenses	51,089	4	48,193	4	3,174	3	3,054	3
Underwriting margin	600,976	47	536,202	45	49,124	53	55,588	62
<b>Direct to Consumer Division</b>								
Premium	743,304		744,132		54,070		51,576	
Net policy obligations	415,741	56	451,122	61	47,169	87	45,262	88
Non-deferred commission & amortization	91,667	12	90,469	12	2,380	4	2,343	5
Non-deferred acquisition expenses	25,184	3	26,889	4	586	1	490	1
Underwriting margin	210,712	28	175,652	24	3,935	7	3,481	7
<b>Liberty National Division</b>								
Premium	276,599		260,036		142,612		140,518	
Net policy obligations	76,156	28	93,599	36	37,625	26	39,174	28
Non-deferred commission & amortization	71,238	26	64,979	25	20,819	15	19,232	14
Non-deferred acquisition expenses	22,719	8	17,956	7	4,987	3	3,952	3
Underwriting margin	106,486	38	83,502	32	79,181	56	78,160	56
<b>Family Heritage Division</b>								
Premium	4,945		4,554		317,065		294,029	
Net policy obligations	2,186	44	2,198	48	138,577	44	127,989	44
Non-deferred commission & amortization	758	15	699	15	60,145	19	55,516	19
Non-deferred acquisition expenses	181	4	162	4	11,862	4	10,466	4
Underwriting margin	1,820	37	1,495	33	106,481	34	100,058	34
<b>Other</b>								
Premium	148,120		151,361		440,375		407,137	
Net policy obligations	20,390	14	29,608	20	296,394	67	269,791	66
Non-deferred commission & amortization	29,767	20	29,898	20	83,838	19	79,853	20
Non-deferred acquisition expenses	1,440	1	1,214	1	17,643	4	14,329	4
Underwriting margin	96,523	65	90,641	60	42,500	10	43,164	11
<b>Total</b>								
Premium	2,438,385		2,342,429		1,046,617		982,916	
Net policy obligations	887,768	36	960,516	41	547,376	52	501,073	51
Non-deferred commission & amortization	433,487	18	400,007	17	179,768	17	169,101	17
Non-deferred acquisition expenses	100,613	4	94,414	4	38,252	4	32,291	3
Underwriting margin	<u>\$ 1,016,517</u>	42	<u>\$ 887,492</u>	38	<u>\$ 281,221</u>	27	<u>\$ 280,451</u>	29
<b>Nine Months Ended September 30,</b>								
<b>2024</b>								
<b>2023</b>								
<b>Total Underwriting Margins:</b>								
Life	\$ 1,016,517		\$ 887,492					
Health	281,221		280,451					
Annuity	5,384		6,546					
Other income	192		185					
Administrative & other expenses	(251,072)		(223,951)					
Underwriting income	<u>\$ 1,052,242</u>		<u>\$ 950,723</u>					

Note: The following divisions are exclusive agencies of Globe Life Inc.: American Income Life Division, Family Heritage Division, and Liberty National Division.

**GLOBE LIFE INC.**  
**Net Sales and First-Year Collected Premium**  
(Unaudited)  
(Dollar amounts in thousands)

Net Sales <sup>(1)</sup>	Three Months Ended September 30,		Increase (Decrease) %	Nine Months Ended September 30,		Increase (Decrease) %
	2024	2023		2024	2023	
<b>Life</b>						
American Income Life Division	\$ 96,739	\$ 81,066	19	\$ 288,602	\$ 246,335	17
Direct to Consumer Division	24,074	26,497	(9)	83,251	90,593	(8)
Liberty National Division	24,352	24,165	1	71,846	69,413	4
Other	2,259	2,469	(9)	6,725	7,513	(10)
Total Life	147,424	134,197	10	450,424	413,854	9
<b>Health</b>						
United American Division	15,529	15,740	(1)	50,180	44,053	14
Family Heritage Division	29,326	25,312	16	78,862	70,865	11
Liberty National Division	8,122	8,652	(6)	24,091	23,806	1
American Income Life Division	5,566	4,673	19	15,952	13,889	15
Direct to Consumer Division	663	516	28	2,306	1,773	30
Total Health	59,206	54,893	8	171,391	154,386	11
<b>Total Net Sales</b>	<b>\$ 206,630</b>	<b>\$ 189,090</b>	<b>9</b>	<b>\$ 621,815</b>	<b>\$ 568,240</b>	<b>9</b>

First-Year Collected Premium <sup>(2)</sup>	Three Months Ended September 30,		Increase (Decrease) %	Nine Months Ended September 30,		Increase (Decrease) %
	2024	2023		2024	2023	
<b>Life</b>						
American Income Life Division	\$ 77,455	\$ 67,317	15	\$ 227,817	\$ 197,224	16
Direct to Consumer Division	16,364	18,900	(13)	52,080	59,735	(13)
Liberty National Division	19,279	17,387	11	56,043	49,810	13
Other	1,903	2,132	(11)	5,850	6,513	(10)
Total Life	115,001	105,736	9	341,790	313,282	9
<b>Health</b>						
United American Division	24,510	16,234	51	66,944	47,819	40
Family Heritage Division	20,212	18,426	10	58,878	53,456	10
Liberty National Division	7,170	6,463	11	21,272	18,877	13
American Income Life Division	5,172	4,486	15	14,740	12,857	15
Direct to Consumer Division	1,006	906	11	2,891	2,638	10
Total Health	58,070	46,515	25	164,725	135,647	21
<b>Total First-Year Collected Premium</b>	<b>\$ 173,071</b>	<b>\$ 152,251</b>	<b>14</b>	<b>\$ 506,515</b>	<b>\$ 448,929</b>	<b>13</b>

Net sales and first-year collected premium are statistical measures utilized as indicators of future premium growth. Below are definitions:

- (1) Net sales is calculated as annualized premium issued, net of cancellations in the first thirty days after issue, except in the case of Direct to Consumer, where net sales is annualized premium issued at the time the first full premium is paid after any introductory offer period (typically 1 month) has expired. Management considers net sales to be a better indicator of the rate of premium growth than annualized premium issued since annualized premium issued excludes cancellations, and cancellations do not contribute to premium income.
- (2) First-year collected premium is defined as the premium collected during the reporting period for all policies in their first policy year. First-year collected premium takes lapses into account in the first year when lapses are more likely to occur, and thus is a useful indicator of how much new premium is expected to be added to premium income in the future.

Note: The following divisions are exclusive agencies of Globe Life Inc.: American Income Life Division, Family Heritage Division, and Liberty National Division.

**GLOBE LIFE INC.**  
**Condensed Consolidated Balance Sheet**  
(Unaudited)  
(Dollar amounts in thousands, except per share data)

	<b>September 30,</b>	
	<b>2024</b>	<b>2023</b>
<b>Assets:</b>		
Investments:		
Fixed maturities—available for sale, at fair value (amortized cost: 2024—\$19,084,454; 2023—\$18,914,693, allowance for credit losses: 2024—\$7,132; 2023—\$7,500)	\$ 18,334,570	\$ 16,260,034
Mortgage loans	381,315	228,802
Policy loans	691,072	644,553
Other long-term investments (includes: 2024—\$979,397; 2023—\$782,210 under the fair value option)	1,221,888	821,304
Short-term investments	100,501	83,934
<b>Total investments</b>	<b>20,729,346</b>	<b>18,038,627</b>
Cash	134,549	85,546
Accrued investment income	284,952	284,642
Other receivables	651,871	616,969
Deferred acquisition costs	6,386,682	5,889,293
Goodwill	490,446	481,791
Other assets	878,974	826,565
<b>Total assets</b>	<b>\$ 29,556,820</b>	<b>\$ 26,223,433</b>
<b>Liabilities:</b>		
Future policy benefits at current discount rates	\$ 19,814,913	\$ 17,273,102
Unearned and advance premium	264,644	261,055
Policy claims and other benefits payable	530,399	505,262
Other policyholders' funds	469,288	218,210
<b>Total policy liabilities</b>	<b>21,079,244</b>	<b>18,257,629</b>
Current and deferred income taxes	619,970	554,853
Short-term debt	437,418	447,537
Long-term debt (estimated fair value: 2024—\$2,202,644; 2023—\$1,586,674)	2,323,676	1,798,583
Other liabilities	457,887	541,700
<b>Total liabilities</b>	<b>24,918,195</b>	<b>21,600,302</b>
<b>Commitments and Contingencies</b>		
<b>Shareholders' equity:</b>		
Preferred stock, par value \$1 per share—5,000,000 shares authorized; outstanding: 0 in 2024 and 2023	—	—
Common stock, par value \$1 per share—320,000,000 shares authorized; outstanding: (2024—102,218,183 issued; 2023—105,218,183 issued)	102,218	105,218
Additional paid-in-capital	543,255	543,693
Accumulated other comprehensive income (loss)	(2,484,743)	(2,458,974)
Retained earnings	8,225,030	7,519,893
Treasury stock, at cost (2024—17,942,902 shares; 2023—10,952,084 shares)	(1,747,135)	(1,086,699)
<b>Total shareholders' equity</b>	<b>4,638,625</b>	<b>4,623,131</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 29,556,820</b>	<b>\$ 26,223,433</b>
<b>Diluted basis:</b>		
Shares outstanding	84,880	95,310
Book value per common share	\$ 54.65	\$ 48.51
Book value per common share excluding accumulated other comprehensive Income (AOCI) <sup>(1)</sup>	\$ 83.92	\$ 74.31

(1) This is considered a non-GAAP measure.

Refer to 10-Q/10-K for supplemental information on [www.sec.gov](http://www.sec.gov) (NYSE: GL).

**GLOBE LIFE INC.**

**Invested Assets**

(Unaudited)

(Dollar amounts in thousands, except per share data)

**Investment Portfolio at September 30, 2024**

	Amortized Cost, net <sup>(1)</sup>	Fair Value	% of Total Amortized Cost, net	Life & Health Insurance Industry % <sup>(2)</sup>
Fixed maturities available for sale	\$ 19,077,322	\$ 18,334,570	89	72
Policy loans	691,072	691,072	3	2
Equities	32,662	33,794	—	1
Mortgage loans	381,315	381,315	2	16
Investment real estate	203	203	—	1
Other long-term investments	1,175,235	1,187,891	5	7
Short-term investments	100,501	100,501	1	1
Total	<u>\$ 21,458,310</u>	<u>\$ 20,729,346</u>	<u>100</u>	<u>100</u>

(1) Fixed maturities at amortized cost as of September 30, 2024 were \$19.1 billion net of \$7.1 million of allowance for credit losses.

(2) Data available from SNL as of December 31, 2023.

**Fixed Maturities Available-For-Sale by Amortized Cost, net and Fair Value at September 30, 2024**

<b>Summary</b>	Amortized Cost, net	Net Unrealized Gain/(Loss)	Fair Value	Average Rating	% of Total Amortized Cost, net
Investment Grade	\$18,521,459	\$ (679,771)	\$ 17,841,688	A-	97
Below Investment Grade	555,863	(62,981)	492,882	BB-	3
Total	<u>\$19,077,322</u>	<u>\$ (742,752)</u>	<u>\$ 18,334,570</u>	A-	<u>100</u>

**By Type**

Corporates	\$15,263,482	\$ (340,438)	\$ 14,923,044	BBB+	80
Municipals	3,253,819	(375,580)	2,878,239	AA	17
Government, agencies, and GSEs <sup>(1)</sup>	439,763	(30,856)	408,907	AAA	2
Collateralized debt obligations (CDOs)	36,685	5,798	42,483	CC	—
Other asset-backed securities	83,573	(1,676)	81,897	BBB-	1
Total	<u>\$19,077,322</u>	<u>\$ (742,752)</u>	<u>\$ 18,334,570</u>	A-	<u>100</u>

(1) Government-Sponsored Enterprises

**GLOBE LIFE INC.**  
**Fixed Maturity Assets**

(Unaudited)

(Dollar amounts in thousands, except per share data)

September 30, 2024

By Sector:	Amortized Cost, net	Net Unrealized Gain/(Loss)	Fair Value <sup>(1)</sup>	Average Rating	% of Total Amortized Cost, net
<b>Corporate</b>					
Financial—life/health/PC insurance	\$ 2,612,716	\$ (37,835)	\$ 2,574,881	A-	13
Financial—bank	1,097,327	(2,336)	1,094,991	A-	6
Financial—other	1,304,126	(87,970)	1,216,156	BBB+	7
Utilities	2,140,610	37,627	2,178,237	A-	11
Energy	1,372,980	18,416	1,391,396	BBB+	7
Consumer, non-cyclical	2,132,998	(107,409)	2,025,589	BBB+	11
Consumer, cyclical	504,368	(50,947)	453,421	BBB-	3
Communications	891,588	(45,300)	846,288	BBB+	5
Basic materials	1,196,412	1,987	1,198,399	BBB	6
Transportation	566,520	6,229	572,749	BBB+	3
Technology	357,825	(41,539)	316,286	A-	2
Other industrials	1,086,012	(31,361)	1,054,651	BBB+	6
<b>Municipal</b>					
General obligation	893,380	(135,132)	758,248	AA	5
Revenue	2,360,439	(240,448)	2,119,991	AA	12
<b>Governments (U.S., foreign)</b>	439,763	(30,856)	408,907	AAA	2
<b>Collateralized debt obligations</b>	36,685	5,798	42,483	CC	—
<b>Other asset-backed securities</b>	83,573	(1,676)	81,897	BBB-	1
<b>Total</b>	<u>\$ 19,077,322</u>	<u>\$ (742,752)</u>	<u>\$ 18,334,570</u>	A-	<u>100</u>

(1) Amounts reported on the balance sheet.

**GLOBE LIFE INC.**  
**Fixed Maturity Assets**

(Unaudited)

(Dollar amounts in thousands, except per share data)

	<b>September 30, 2024</b>					
<b>Rating by Sector at Amortized Cost, net:</b>	<b>AAA</b>	<b>AA</b>	<b>A</b>	<b>BBB</b>	<b>BIG</b>	<b>Total</b>
<b>Corporate</b>						
Financial—life/health/PC insurance	\$ —	\$ 259,000	\$1,075,572	\$1,171,408	\$ 106,736	\$ 2,612,716
Financial—bank	—	127,115	480,015	424,433	65,764	1,097,327
Financial—other	—	7,464	653,366	568,329	74,967	1,304,126
Utilities	—	27,221	1,137,680	946,401	29,308	2,140,610
Energy	—	81,541	233,114	1,013,729	44,596	1,372,980
Consumer, non-cyclical	20,348	27,878	807,184	1,277,588	—	2,132,998
Consumer, cyclical	—	21,853	61,437	289,703	131,375	504,368
Communications	—	60,518	164,096	666,974	—	891,588
Basic materials	—	16,288	94,499	1,085,625	—	1,196,412
Transportation	—	277	295,076	262,764	8,403	566,520
Technology	26,994	58,669	111,243	110,642	50,277	357,825
Other industrials	—	39,802	259,648	786,562	—	1,086,012
<b>Municipal</b>						
General obligation	123,536	762,238	7,606	—	—	893,380
Revenue	389,984	1,734,122	234,333	2,000	—	2,360,439
<b>Governments (U.S., foreign)</b>	<b>404,097</b>	<b>35,666</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>439,763</b>
<b>Collateralized debt obligations</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>36,685</b>	<b>36,685</b>
<b>Other asset-backed securities</b>	<b>40</b>	<b>—</b>	<b>—</b>	<b>75,781</b>	<b>7,752</b>	<b>83,573</b>
<b>Total Amortized Cost, net</b>	<b>\$964,999</b>	<b>\$3,259,652</b>	<b>\$5,614,869</b>	<b>\$8,681,939</b>	<b>\$555,863</b>	<b>\$19,077,322</b>
<b>% of Total Amortized Cost, net</b>	<b>5%</b>	<b>17%</b>	<b>29%</b>	<b>46%</b>	<b>3%</b>	<b>100%</b>

<b>Below Investment Grade Bonds by Sector at Amortized Cost, net:</b>	<b>September 30, 2024</b>	<b>June 30, 2024</b>	<b>Increase (Decrease) Amount</b>
Financial—life/health/PC insurance	\$ 106,736	\$ 106,829	\$ (93)
Financial—bank	65,764	65,814	(50)
Financial—other	74,967	74,966	1
Utilities	29,308	29,309	(1)
Energy	44,596	44,615	(19)
Consumer, non-cyclical	—	—	—
Consumer, cyclical	131,375	135,775	(4,400)
Communications	—	—	—
Basic materials	—	—	—
Transportation	8,403	8,403	—
Technology	50,277	50,279	(2)
Other industrials	—	5,178	(5,178)
<b>Municipal</b>			
General obligation	—	—	—
Revenue	—	—	—
<b>Governments (U.S., foreign)</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Collateralized debt obligations</b>	<b>36,685</b>	<b>36,945</b>	<b>(260)</b>
<b>Other asset-backed securities</b>	<b>7,752</b>	<b>5,989</b>	<b>1,763</b>
<b>Total, net of credit losses</b>	<b>\$ 555,863</b>	<b>\$ 564,102</b>	<b>\$ (8,239)</b>

Refer to 10-Q/10-K for supplemental information on www.sec.gov (NYSE: GL).



**GLOBE LIFE INC.**  
**Fixed Maturity Assets**

(Unaudited)

(Dollar amounts in thousands, except per share data)

<b>Fixed Maturity Acquisitions:</b>	<b>Three Months Ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
Amount	\$ 81,569	\$ 426,867
Average annual effective yield	6.2%	6.1%
Average rating	A-	A+
Average Life (in years) to:		
Next Call	18.3	16.6
Maturity	30.1	26.6

<b>Below Investment Grade Bonds By SVO<sup>(1)</sup> Class at Statutory Adjusted Carrying Value:</b>	<b>September 30, 2024</b>	<b>June 30, 2024</b>	<b>Increase (Decrease) Amount</b>
Asset Class 3	\$ 401,573	\$ 396,344	\$ 5,229
Asset Class 4	98,004	47,302	50,702
Asset Class 5	—	—	—
Asset Class 6 (at lower of cost or market value)	36,685	36,945	(260)
	<u>\$ 536,262</u>	<u>\$ 480,591</u>	<u>\$ 55,671</u>

(1) NAIC Securities Valuation Office