

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

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⁾	\$ 581,495	57	3.0 %	16	\$ 36,343	\$73,732	BBB+	\$ —	\$ 27,087	\$216,875	\$337,533	\$ —
Non-GSIB:												
International	147,517	14	0.7 %	10	14,752	73,228	A	—	77,187	44,204	26,126	—
U.S. banks												
>\$500B in assets	76,735	8	0.4 %	3	25,578	46,607	A-	—	—	73,735	3,000	—
\$125B - \$500B in assets	113,188	11	0.6 %	5	22,638	50,327	BBB	—	—	4,986	79,352	28,850
<\$125B in assets	107,432	10	0.5 %	5	21,486	35,000	BBB-	—	—	—	70,564	36,868
Total	\$1,026,367	100	5.2 %	39	\$ 26,317	\$ 73,732	BBB+	\$ —	\$104,274	\$339,800	\$516,575	\$65,718

Banks as a % of Total Fixed Maturities

5.5 %

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

Fixed Maturity Bank Exposure

	Amortized Cost, Net	Rating
Globally systematically important banks:		
Barclays PLC	\$ 65,969	A-
HSBC Holdings plc	52,404	A-
Morgan Stanley	27,879	A
Royal Bank of Canada	50,580	A
Standard Chartered PLC	56,318	BBB
UBS Group AG	33,934	A
Groupe BPCE	26,055	BBB
JPMorgan Chase & Co.	50,592	A-
Bank of America Corporation	49,276	A-
The Bank of New York Mellon Corporation	5,000	A
Citigroup Inc.	12,614	BBB
ING Groep N.V.	500	A-
Wells Fargo & Company	73,732	BBB
The Goldman Sachs Group, Inc.	57,624	BBB
Mitsubishi UFJ Financial Group, Inc.	13,000	A-
State Street Corporation	6,018	A
Total globally systematically important banks	581,495	
International non-GSIB:		
Lloyds Banking Group plc	23,895	BBB+
Commonwealth Bank of Australia	3,959	AA-
Nordea Bank Abp	9,139	A-
NatWest Group plc	4,889	A-
Danske Bank A/S	4,676	A-
The Bank of Nova Scotia	2,231	BBB+
Coöperatieve Rabobank U.A.	73,228	AA-
Macquarie Group Limited	8,500	A
National Australia Bank Limited	10,000	A-
Westpac Banking Corporation	7,000	A-
Total international non-GSIB	147,517	A

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

	Amortized Cost, Net	Rating
U.S. Banks with >\$500 billion in assets		
U.S. Bancorp	27,128	A-
The PNC Financial Services Group, Inc.	46,607	A-
Truist Financial Corporation	3,000	BBB+
Total U.S. Banks with >\$500 billion in assets	76,735	A-
U.S. Banks with \$125 billion - \$500 billion in assets		
Fifth Third Bancorp	19,061	BBB
KeyCorp	50,327	BB+
Citizens Financial Group, Inc.	8,505	BBB
Northern Trust Corporation	4,986	A
Regions Financial Corporation	30,309	BBB+
Total U.S. Banks with \$125B - \$500 billion in assets	113,188	BBB
U.S. Banks with <\$125 billion in assets		
Associated Banc-Corp	10,000	BB+
Comerica Incorporated	20,564	BBB
Hilltop Holdings Inc.	35,000	BBB+
Popular, Inc.	26,868	B+
UMB Financial Corporation	15,000	BBB+
Total U.S. Banks with <\$125 billion in assets	107,432	BBB-
Total Bank exposure	\$ 1,026,367	BBB+