

GLOBE LIFE INC.
Analysis of Remeasurement (Gain) Loss
(Dollar amounts in thousands)
(Unaudited)

	YTD 2025	Q3 2025	Q2 2025	Q1 2025	YTD 2024	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Life									
American Income Life Division	\$ (69,904)	\$ (59,053)	\$ (6,672)	\$ (4,179)	\$ (41,580)	\$ (6,987)	\$ (26,745)	\$ (3,876)	\$ (3,972)
Direct to Consumer Division	(57,269)	(47,680)	(6,609)	(2,980)	(43,425)	(8,041)	(28,657)	(6,561)	(166)
Liberty National Division	(38,536)	(36,922)	(1,432)	(182)	(16,190)	(1,779)	(13,761)	(538)	(112)
Other	(9,036)	(5,820)	(2,032)	(1,184)	(5,776)	(2,339)	(1,412)	(1,419)	(606)
Total Life	(174,745)	(149,475)	(16,745)	(8,525)	(106,971)	(19,146)	(70,575)	(12,394)	(4,856)
Health									
United American Division	530	(1,352)	(1,938)	3,820	3,685	3,467	895	(1,013)	336
Family Heritage Division	(13,220)	(9,744)	(1,640)	(1,836)	(3,693)	(1,784)	1,643	(1,669)	(1,883)
Liberty National Division	(1,194)	(832)	821	(1,183)	(2,406)	(625)	(640)	70	(1,211)
American Income Life Division	794	3,132	(1,089)	(1,249)	5,294	(973)	7,307	(610)	(430)
Direct to Consumer Division	(72)	(44)	(32)	4	351	52	345	(26)	(20)
Total Health	(13,162)	(8,840)	(3,878)	(444)	3,231	137	9,550	(3,248)	(3,208)
Net Remeasurement (Gain) Loss⁽¹⁾	<u><u>\$ (187,907)</u></u>	<u><u>\$ (158,315)</u></u>	<u><u>\$ (20,623)</u></u>	<u><u>\$ (8,969)</u></u>	<u><u>\$ (103,740)</u></u>	<u><u>\$ (19,009)</u></u>	<u><u>\$ (61,025)</u></u>	<u><u>\$ (15,642)</u></u>	<u><u>\$ (8,064)</u></u>

(1) Includes a \$134.3 million remeasurement gain (\$130.9 and \$3.4 of gains related to Life and Health, respectively) before tax due to the updating of assumptions in the third quarter of 2025, as compared to a \$46.3 million remeasurement gain (\$56.8 gains and \$10.5 loss related to Life and Health, respectively) before tax due to the updating of assumptions in the year-ago quarter. These amounts, along with the experience-related adjustments, are included within the remeasurement gain or loss in the Condensed Consolidated Statement of Operations.

The table below shows the impact of assumption updates for the current quarter as compared to the year-ago quarter.

	Q3 2025	Q3 2024
Life		
American Income Life Division	\$ (52,731)	\$ (21,974)
Direct to Consumer Division	(39,480)	(21,744)
Liberty National Division	(35,068)	(12,224)
Other	(3,647)	(904)
Total Life	(130,926)	(56,846)
Health		
United American Division	(279)	(1,205)
Family Heritage Division	(7,492)	3,063
Liberty National Division	339	234
American Income Life Division	4,094	8,036
Direct to Consumer Division	(19)	373
Total Health	(3,357)	10,501
Net Remeasurement (Gain) Loss	<u><u>\$ (134,283)</u></u>	<u><u>\$ (46,345)</u></u>