

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

	06/30/2026	3/31/2026	12/31/2025	9/30/2025	6/30/2025
AOCI effect on shareholders' equity	(1,721,729)	(1,700,791)	(1,771,444)	(1,972,891)	(1,983,868)
Shareholders' equity as reported for GAAP	6,155,815	6,084,596	5,974,579	5,689,088	5,419,030
Shareholders' equity without AOCI	<u>\$ 7,877,544</u>	<u>\$ 7,785,387</u>	<u>\$ 7,746,023</u>	<u>\$ 7,661,979</u>	<u>\$ 7,402,898</u>
Actual shares outstanding	<u>77,054</u>	<u>77,887</u>	<u>79,093</u>	<u>80,310</u>	<u>81,012</u>
Book value per share without AOCI	<u>\$ 102.23</u>	<u>\$ 99.96</u>	<u>\$ 97.94</u>	<u>\$ 95.41</u>	<u>\$ 91.38</u>
GAAP book value per share	<u>\$ 79.89</u>	<u>\$ 78.12</u>	<u>\$ 75.54</u>	<u>\$ 70.84</u>	<u>\$ 66.89</u>
Diluted shares outstanding	<u>78,742</u>	<u>78,988</u>	<u>80,550</u>	<u>81,829</u>	<u>82,019</u>
Book value / diluted share without AOCI	<u>\$ 100.04</u>	<u>\$ 98.56</u>	<u>\$ 96.16</u>	<u>\$ 93.63</u>	<u>\$ 90.26</u>
GAAP book value per diluted share	<u>\$ 78.18</u>	<u>\$ 77.03</u>	<u>\$ 74.17</u>	<u>\$ 69.52</u>	<u>\$ 66.07</u>
Short-term debt	\$ 277,953	\$ 457,047	\$ 304,656	\$ 394,349	\$ 464,540
Long-term debt	2,665,296	2,321,537	2,320,793	2,320,013	2,325,642
Total debt	2,943,249	2,778,584	2,625,449	2,714,362	2,790,182
Shareholders' equity without AOCI	7,877,544	7,785,387	7,746,023	7,661,979	7,402,898
Total capital	<u>\$ 10,820,793</u>	<u>\$ 10,563,971</u>	<u>\$ 10,371,472</u>	<u>\$ 10,376,341</u>	<u>\$ 10,193,080</u>
Debt/equity ratio (excluding AOCI)	27.20%	26.30%	25.31%	26.16%	27.37%
Debt/equity—actual	32.35%	31.35%	30.53%	32.30%	33.99%