

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

	09/30/2026	6/30/2026	3/31/2026	12/31/2025	9/30/2025
AOCI effect on shareholders' equity	(1,416,943)	(1,721,729)	(1,700,791)	(1,771,444)	(1,972,891)
Shareholders' equity as reported for GAAP	6,618,484	6,155,815	6,084,596	5,974,579	5,689,088
Shareholders' equity without AOCI	<u>\$ 8,035,427</u>	<u>\$ 7,877,544</u>	<u>\$ 7,785,387</u>	<u>\$ 7,746,023</u>	<u>\$ 7,661,979</u>
Actual shares outstanding	<u>76,063</u>	<u>77,054</u>	<u>77,887</u>	<u>79,093</u>	<u>80,310</u>
Book value per share without AOCI	<u>\$ 105.64</u>	<u>\$ 102.23</u>	<u>\$ 99.96</u>	<u>\$ 97.94</u>	<u>\$ 95.41</u>
GAAP book value per share	<u>\$ 87.01</u>	<u>\$ 79.89</u>	<u>\$ 78.12</u>	<u>\$ 75.54</u>	<u>\$ 70.84</u>
Diluted shares outstanding	<u>77,544</u>	<u>78,742</u>	<u>78,988</u>	<u>80,550</u>	<u>81,829</u>
Book value / diluted share without AOCI	<u>\$ 103.62</u>	<u>\$ 100.04</u>	<u>\$ 98.56</u>	<u>\$ 96.16</u>	<u>\$ 93.63</u>
GAAP book value per diluted share	<u>\$ 85.35</u>	<u>\$ 78.18</u>	<u>\$ 77.03</u>	<u>\$ 74.17</u>	<u>\$ 69.52</u>
Short-term debt	\$ 317,618	\$ 277,953	\$ 457,047	\$ 304,656	\$ 394,349
Long-term debt	<u>2,667,769</u>	<u>2,665,296</u>	<u>2,321,537</u>	<u>2,320,793</u>	<u>2,320,013</u>
Total debt	<u>2,985,387</u>	<u>2,943,249</u>	<u>2,778,584</u>	<u>2,625,449</u>	<u>2,714,362</u>
Shareholders' equity without AOCI	8,035,427	7,877,544	7,785,387	7,746,023	7,661,979
Total capital	<u>\$ 11,020,814</u>	<u>\$ 10,820,793</u>	<u>\$ 10,563,971</u>	<u>\$ 10,371,472</u>	<u>\$ 10,376,341</u>
Debt/equity ratio (excluding AOCI)	27.09%	27.20%	26.30%	25.31%	26.16%
Debt/equity—actual	31.09%	32.35%	31.35%	30.53%	32.30%