

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>GLOBE LIFE INC. PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GLOBE LIFE INC.</u></p> <p><u>3700 S. STONEBRIDGE DR.</u> <u>MCKINNEY, TX 75070-8080</u></p>	<p>1c Effective date of plan <u>01/01/1983</u></p> <p>2b Employer Identification Number (EIN) <u>63-0780404</u></p> <p>2c Plan Sponsor's telephone number <u>469-525-4253</u></p> <p>2d Business code (see instructions) <u>551112</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	REBECCA E. ZORN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p style="color: blue;">ADMINISTRATIVE COMMITTEE</p> <p style="color: blue;">3700 S. STONEBRIDGE DR. MCKINNEY, TX 75070-8080</p>	<p>3b Administrator's EIN 63-1031436</p> <p>3c Administrator's telephone number 469-525-4253</p>
<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 4888</p>
<p>6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).</p>	
<p>a(1) Total number of active participants at the beginning of the plan year</p>	<p>6a(1) 2024</p>
<p>a(2) Total number of active participants at the end of the plan year</p>	<p>6a(2) 2060</p>
<p>b Retired or separated participants receiving benefits.....</p>	<p>6b 1371</p>
<p>c Other retired or separated participants entitled to future benefits</p>	<p>6c 1379</p>
<p>d Subtotal. Add lines 6a(2), 6b, and 6c.....</p>	<p>6d 4810</p>
<p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</p>	<p>6e 153</p>
<p>f Total. Add lines 6d and 6e</p>	<p>6f 4963</p>
<p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</p>	<p>6g(1)</p>
<p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</p>	<p>6g(2)</p>
<p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p>6h 116</p>
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7</p>

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>GLOBE LIFE INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GLOBE LIFE INC.</u>	D Employer Identification Number (EIN) <u>63-0780404</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		<u>546821781</u>
b Actuarial value	2b		<u>557402914</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>1432</u>	<u>190289733</u>	<u>190289733</u>
b For terminated vested participants	<u>1432</u>	<u>81832241</u>	<u>81832241</u>
c For active participants	<u>2024</u>	<u>189594845</u>	<u>204723643</u>
d Total	<u>4888</u>	<u>461716819</u>	<u>476845617</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.20 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>25132283</u>
b Expected plan-related expenses	6b		<u>743000</u>
c Target normal cost	6c		<u>25875283</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE			
	Signature of actuary	<u>09/18/2025</u>	Date
	<u>MELINA A. ZERVAS, ASA, EA</u>	<u>23-08693</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>305-854-1330</u>	Telephone number (including area code)
	<u>1450 BRICKELL AVENUE, SUITE 2510 MIAMI, FL 33131</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 25875283
b Excess assets, if applicable, but not greater than line 31a			31b 13805528
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment.....	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 12069755
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 12069755
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 18517327
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 6447572
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan GLOBE LIFE INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GLOBE LIFE INC.	D Employer Identification Number (EIN) 63-0780404	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 49 50	NONE	244140	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

DELOITTE & TOUCHE LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	80109	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 28 50 51	NONE	12387	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan GLOBE LIFE INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GLOBE LIFE INC.	D Employer Identification Number (EIN) 63-0780404

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	454135	1395804
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	20000000	20000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	56	22
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6505900	1234727
(2) U.S. Government securities	1c(2)	167455048	179421568
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	334601359	358328908
(5) Partnership/joint venture interests	1c(5)	18314434	30546481
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	16583

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	547330932	590944093
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	547330932	590944093

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	20000000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		20000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	356917	
(B) U.S. Government securities.....	2b(1)(B)	7527205	
(C) Corporate debt instruments.....	2b(1)(C)	269	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	-1020629	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6863762
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	5803919	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5803919
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	104970414	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	74227806	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	3775065	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		67185354

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22744293	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		22744293
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	80109	
(5) Investment advisory and investment management fees	2i(5)	2347	
(6) Bank or trust company trustee/custodial fees	2i(6)	10040	
(7) Actuarial fees	2i(7)	167200	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	568204	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		827900
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23572193

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		43613161
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552926.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>GLOBE LIFE INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GLOBE LIFE INC.</u>	D Employer Identification Number (EIN) <u>63-0780404</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>63-0780404</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>52</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: 63.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 32.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 5.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

GLOBE LIFE INC. PENSION PLAN

Financial statements as of and for the years ended
December 31, 2024 and 2023, Supplemental Schedules
as of and for the year ended December 31, 2024, and
Independent Auditor's Report

EIN: 63-0780404
Plan Number: 002

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of Globe Life Inc. Pension Plan

Opinion

We have audited the financial statements of Globe Life Inc. Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Deloitte + Touche LLP

October 15, 2025

GLOBE LIFE INC. PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31,

	2024	2023
Assets:		
Investments, at fair value:		
Fixed income securities:		
Federal National Mortgage Association securities	\$ 3,675	\$ 4,734
U.S. Government and Agency	179,417,893	167,450,314
Exchange-traded funds	358,328,908	334,601,359
Limited partnerships	30,546,481	18,314,434
Short-term investments	1,234,727	6,505,900
Total investments	569,531,684	526,876,741
Accrued investment income	22	56
Cash on deposit	1,395,804	454,135
Employer contribution receivable	20,000,000	20,000,000
Other assets	16,583	—
Total assets	590,944,093	547,330,932
Liabilities	—	—
Net assets available for benefits	\$ 590,944,093	\$ 547,330,932

The accompanying notes are an integral part of these financial statements.

GLOBE LIFE INC. PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31,

	2024	2023
Additions:		
Investment income:		
Interest and dividends on investments	\$ 12,667,681	\$ 13,134,433
Net appreciation in fair value of investments	34,517,673	60,885,702
Total investment income	47,185,354	74,020,135
Contributions:		
Liberty National Life Insurance Company	4,311,600	4,720,000
Globe Life Inc.	1,393,600	1,380,000
United American Insurance Company	1,675,400	1,880,000
Globe Life And Accident Insurance Company	12,619,400	12,020,000
Total contributions	20,000,000	20,000,000
Total additions	67,185,354	94,020,135
Deductions:		
Benefits paid to participants or their beneficiaries	22,744,293	22,645,651
Administrative expenses	827,900	702,508
Total deductions	23,572,193	23,348,159
Net increase in net assets	43,613,161	70,671,976
Net assets available for benefits, at beginning of year	547,330,932	476,658,956
Net assets available for benefits, at end of year	\$ 590,944,093	\$ 547,330,932

The accompanying notes are an integral part of these financial statements.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE A—DESCRIPTION OF THE PLAN

The Torchmark Corporation Pension Plan was established by the Board of Directors of Torchmark Corporation effective January 1, 1983. Effective August 8, 2019, Torchmark Corporation changed its name to Globe Life Inc. (“Globe Life”). Effective January 1, 2020, Torchmark Corporation Pension Plan changed its name to Globe Life Inc. Pension Plan (the “Plan”).

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a non-contributory defined benefit pension plan open to new entrants covering substantially all employees of the participating employers who are age 21 and over with at least 1 year of service. Employees from a non-participating employer enter the Plan when they transfer employment to a participating employer. The transferred participant’s credited service begins from the date of transfer and vesting begins from the original date of hire.

A participant’s accumulated Plan benefits become non-forfeitable after the completion of five years of service, reaching age 65, or disability or death. Participants in the Plan actively accrue benefits and continue to accrue benefits if working after the normal retirement age of 65. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Participating Employers

Employers participating in the Plan for the full plan year were Liberty National Life Insurance Company, Globe Life, United American Insurance Company, Globe Life And Accident Insurance Company, American Life Insurance Company, and Globe Marketing Services, Inc. (collectively, the “Companies” or the “Employers”). Globe Marketing Services, a wholly owned subsidiary of Globe Life And Accident Insurance Company, participates in the pension plan through its parent. Pension contributions attributable to Globe Marketing Services are included in the amounts contributed by Globe Life and Accident Insurance Company. As of December 27, 2024, Family Heritage Life Insurance Company of America was a participating employer in the Plan.

Pension Benefits

Except as provided in the following paragraph, the Plan will provide a participant at age 65 the following lifetime monthly benefits: (a) 1% of the participant’s final average earnings for each year of credited service, not in excess of 40 years; plus (b) 2% of the participant’s final average earnings for each year of credited service, not in excess of 20 years, which accrues after age 45; less (c) the Social Security offset which is equal to the smaller of (1) 50% of the basic benefit calculated in (a) plus (b) above but substituting special average earnings for final average compensation in the formula, or (2) the Social Security offset percentage times the participant’s special average earnings times the number of years of credited service not to exceed 35 years; and less (d) the actuarial equivalent of the retirement income payable under any comparable plan of any affiliate and by the actuarial equivalent of any benefit that is used as an offset under any comparable plan of any affiliate.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE A—DESCRIPTION OF THE PLAN (Continued)

Pension Benefits for Participants Transferred from Liberty National into the Plan

For Liberty Nation non-commissioned participants, the Plan will provide a participant at age 65 the following monthly benefits: a single life annuity of 1/12 of (a) 2% of the participant's final average compensation for each of the first 30 years of credited service, plus, for each of the next 10 years of credited service, 1% of the participant's final average compensation; less (b) the Social Security offset which is equal to the smaller of (i) 50% of the basic benefit calculated in (a) above but substituting special average earnings for final average compensation in the formula, or (ii) the Social Security offset percentage times the participant's special average earnings times the number of years of credited service not to exceed 35 years; less (c) the single life annuity which can be provided by the participant's vested interest in the employer's portion of the participant's account adjusted under the Liberty National Life Insurance Company Profit Sharing and Retirement Plan, which was merged into the Plan effective January 1, 2004.

Pension Benefit Payments

Normal retirement age under the Plan is age 65. A participant's benefits are payable in (1) the normal form of a "Qualified Joint and Survivor Annuity" if the participant is married at his retirement date, or (2) the normal form of an annuity for the life of the participant with payments guaranteed for 120 months if the participant is not married at his or her normal retirement date.

Other optional forms of payment, including lump sum benefits, are available for benefits prior to December 31, 2003 or a present value equal to or less than \$5,000 and with the written, notarized consent of the participant's spouse, if applicable. Actuarially reduced early retirement benefits are available to participants who have attained age 55 and have completed at least 10 years of service (15 years of service for participants transferred into the Plan as a result of the merger with the Liberty National Life Insurance Company Pension Plan or the Liberty National Life Insurance Company Pension Plan for Non-Commissioned Employees).

Death and Disability Benefits

If an active participant dies, a death benefit equal to the present value of the participant's accrued pension benefit is paid to the employee's beneficiary. Active participants who become disabled receive pension benefits beginning at normal retirement age computed as though they had been employed to normal retirement age but with their final average compensation remaining the same as at the time they became disabled.

Funding Policy

The Plan is non-contributory for participants. For the 2024 and 2023 plan years, the Plan determined that the participating employers were required to contribute approximately \$12,069,755 and \$3,360,150, respectively, to the Plan in order to meet ERISA minimum funding requirements. The actual contribution to the Plan was \$20,000,000 in both 2024 and 2023. The total pension contribution for the plan year is allocated to participating employers in proportion to their respective share of net periodic cost.

Plan Termination

Although they have expressed no intent to do so, the participating employers have the right under the Plan to discontinue contributions at any time and terminate the Plan. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE A—DESCRIPTION OF THE PLAN (Continued)

Plan Termination (Continued)

Some benefits may be fully or partially provided by the then existing net assets and the PBGC's benefit guarantee, while other benefits may not be provided at all.

Information about the Plan agreement, the vesting and benefit provisions, and the PBGC's benefit guarantee is contained in the summary plan document.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates in the Preparation of Financial Statements

The preparation of the financial statements in conformity with U.S. GAAP requires the Plan Administrators to make estimates and assumptions that affect the reported amounts of net assets and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amount reported in the financial statements.

Recent market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined. Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Investment Valuation and Income Recognition

Investments are reported at fair value. Interest from investments is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Realized gains and losses, as well as the change in the differences between fair value and the amortized cost of investments, are reflected in the statements of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments. Purchases and sales of investments are recorded on a trade-date basis. Brokerage fees, if any, are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Limited Partnership Commitments and Investment Strategy

During the Plan years ended December 31, 2017 and December 31, 2023, the Plan entered into an Agreement of Limited Partnership of the PIMCO BRAVO Fund III Onshore Feeder TE, L.P. (“PIMCO”) and Vintage IX B, L.P. (“Vintage”), respectively.

The PIMCO BRAVO Fund III Onshore Feeder TE, L.P.’s investment strategy is to attract long-term returns through investing principally in private credit, structured products, residential and commercial real estate, and private equity. The Vintage IX B, L.P.’s investment strategy is to invest in Traditional Secondaries, Non-Traditional Secondaries, and other opportunistic investments.

The investments in limited partnerships include agreements that require future capital contributions, based on the Plan’s original commitment.

Total limited partnership interests and capital commitments are as follows as of and for the years ended December 31:

	2024	2023
Total investment in limited partnerships	<u>\$ 30,546,481</u>	<u>\$ 18,314,434</u>
Commitments	\$ 75,000,000	\$ 75,000,000
Net purchases	(26,832,798)	(11,324,946)
Unfunded commitments ^{(1), (2)}	<u>\$ 48,167,202</u>	<u>\$ 63,675,054</u>

(1) Includes recallable distributions totaling \$2.2M and \$8.4M as of December 31, 2024 and December 31, 2023, respectively.

(2) Unfunded commitments include unfunded balances during the investment period. After an investment period ends, the fund can call capital based on limited and specified reasons. As of December 31, 2024, unfunded commitments totaled \$57.5 million, including funds past the investment period.

NOTE C—ACCUMULATED PLAN BENEFITS

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions, which are attributable under the Plan’s provisions for service rendered by the participants through the valuation date. Lump sum benefits are only applicable to participants with service prior to January 1, 2004. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, and (b) active participants or their beneficiaries. Expected benefits payable under all circumstances – retirement, death, disability, and termination – are included to the extent they are deemed attributable to participants’ service rendered through the valuation date.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan. The remaining administrative expenses are paid by Globe Life and its affiliates. Expenses that are paid directly by the Companies are excluded from these financial statements. The Plan has no obligation to reimburse the Companies for expenses paid on its behalf. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE C—ACCUMULATED PLAN BENEFITS (Continued)

At January 1, 2024, the Plan's actuary has estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by participants to reflect the time value of money (through discounting for interest) and the probability of payment (by means of decrements such as for death, disability, termination, or retirement) between the valuation date and the expected date of payment. Had the valuations been performed as of December 31, there would be no material differences.

The effect of plan amendments on accumulated plan benefits are recognized during the year in which such amendments are adopted. There were no amendments effective January 1, 2024 recognized in the actuarial present value of accumulated plan benefits.

	January 1, 2024
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 158,212,218
Other participants	199,528,110
Total vested benefits	357,740,328
Non-vested benefits	8,379,216
Total actuarial present value of accumulated plan benefits	\$ 366,119,544

The increase in the actuarial present value of accumulated plan benefits for the year ended January 1, 2024 consisted of the following:

Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 352,296,204
Change in benefits accumulated (including the effect of noninvestment experience)	17,506,881
Actuarial loss	2,141,133
Decrease in the discount period	25,273,145
Benefits paid	(22,637,518)
Change in assumptions (changes to interest rate, mortality, and plan-related expenses)	(8,460,301)
Actuarial present value of accumulated plan benefits at January 1, 2024	\$ 366,119,544

The more significant assumptions underlying the January 1, 2024 (and January 1, 2023) actuarial computations of accumulated plan benefits are as follows:

Present value of accumulated benefits—For the years ended December 31, 2024 and 2023, a discount rate of 7.25% and 7.05%, respectively, was used to calculate the present value of accumulated benefits.

Mortality assumptions—For the years ended December 31, 2024 and 2023, the mortality assumption used is the Pri-2012 tables with a base year of 2012 without collar or amount adjustments, with separate rates for annuitants and non-annuitants (based on Employees table) and separate rates for retirees/contingent annuitants and contingent survivors, projected forward using Scale MP-2020 with generational projection.

Lump sum benefits—For the year ended December 31, 2024, the calculation of lump sums were valued using the applicable 417(e) mortality table for 2024, with static projection to commencement year using current IRS methodology, and an interest rate that is 100 basis points less than the ASC 960 discount rate which is equal to 6.25%.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE C—ACCUMULATED PLAN BENEFITS (Continued)

Lump sum benefits (continued)—For the year ended December 31, 2023, the calculation of lump sums were valued using the applicable 417(e) mortality table for 2022, with static projection to commencement year using current IRS methodology, and an interest rate that is 100 basis points less than the ASC 960 discount rate which is equal to 6.05%.

Employee turnover—A moderate scale consistent with the employers' prior experience was used for each of the years ended December 31, 2024 and 2023.

Retirement—For each of the years ended December 31, 2024 and 2023, the percentage of employees reaching each age assumed to retire at that age are as follows:

Attained Age	Percentage
55 – 59	8%
60 – 61	10%
62 – 64	15%
65	20%
66 – 68	30%
69	20%
70	100%

Social Security benefits—The levels applicable under the law in effect on January 1, 2024 and January 1, 2023, as appropriate, were used for each of the years ended December 31, 2024 and 2023.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan should terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

NOTE D—FAIR VALUE MEASUREMENTS

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2—Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE D—FAIR VALUE MEASUREMENTS (Continued)

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of the observable inputs and minimize the use of unobservable inputs. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for measurements categorized in Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Fixed income securities—Federal National Mortgage Association securities and U.S. government and agency securities are not actively traded and direct quotes are not generally available. Fair values for these securities are determined after consideration of data provided by third-party pricing services. Prices provided by third-party pricing services are not binding offers but are estimated exit values based on observable market data inputs which can vary by security type. Such inputs include benchmark yields, available trades of similar securities, broker/dealer quotes, issuer spreads, benchmark securities, bids, offers, and other observable market data.

Exchange-traded funds—Valued at the closing price reported on the active market on which the individual securities are traded.

Limited partnerships—Valued, as a practical expedient, at the net asset value (“NAV”), the fair value of these investments is estimated based on the net asset value derived from the latest audited financial statements or most recent capital account statements provided by the funds' investment manager.

Short-term investments—Fair values are based on quoted prices for these assets and/or identical assets in active markets.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2, or 3.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE D—FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2024:

	Level 1	Level 2	Level 3	Total
Exchange-traded funds	\$ 358,328,908	\$ —	\$ —	\$ 358,328,908
Short-term investments	1,234,727			1,234,727
Fixed income securities:				
Federal National Mortgage Association securities	—	3,675		3,675
U.S. Government and Agency	—	179,417,893		179,417,893
Total investments in the fair value hierarchy	<u>\$ 359,563,635</u>	<u>\$ 179,421,568</u>	<u>\$ —</u>	<u>\$ 538,985,203</u>
Limited partnerships ⁽¹⁾				30,546,481
Total investments at fair value				<u>\$ 569,531,684</u>

(1) This investment reports the Plan's pro-rata share of the limited partnership's NAV per share or its equivalent, as a practical expedient for fair value. The Plan owns 1.18% and 1.32% of investments in PIMCO and Vintage, respectively. The investments are non-redeemable. Non-redeemable funds generally have an expected life of 7 to 10 years from fund closing with extension options of 2 to 4 years. Redemptions are paid out throughout the life of the funds at the General Partner's discretion.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Exchange-traded funds	\$ 334,601,359	\$ —	\$ —	\$ 334,601,359
Short-term investments	6,505,900	—	—	6,505,900
Fixed income securities:				
Federal National Mortgage Association securities	—	4,734	—	4,734
U.S. Government and Agency	—	167,450,314	—	167,450,314
Total investments in the fair value hierarchy	<u>\$ 341,107,259</u>	<u>\$ 167,455,048</u>	<u>\$ —</u>	<u>\$ 508,562,307</u>
Limited partnerships ⁽¹⁾				18,314,434
Total investments at fair value				<u>\$ 526,876,741</u>

(1) This investment reports the Plan's pro-rata share of the limited partnership's NAV per share or its equivalent, as a practical expedient for fair value. The Plan owns 1.19% and 1.30% of investments in PIMCO and Vintage, respectively. The investments are non-redeemable. Non-redeemable funds generally have an expected life of 7 to 10 years from fund closing with extension options of 2 to 4 years. Redemptions are paid out throughout the life of the funds at the General Partner's discretion.

NOTE E—RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The operations of the Plan are administered by employees of the Employers. Certain administrative expenses of the Plan are paid by the Employers. Expenses that are paid directly by the Employers are excluded from these financial statements. Certain plan investments are shares of collective trust funds managed by the trustee as defined by the Plan. During the plan year ended December 31, 2024, Northern Trust was the custodian of the Plan which was also the trustee as defined by the Plan, and therefore, transactions related to these custodians qualify as party-in-interest transactions. Northern Trust fees paid by the Plan for investment management services for the year ended December 31, 2024 were \$2,347. During the Plan year ended December 31, 2023, there was a custodian transfer from Comerica to Northern Trust as the trustee as defined by the Plan, and therefore, transactions related to these custodians qualify as party-in-interest transactions.

GLOBE LIFE INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
For the years ended December 31, 2024 and 2023

NOTE E—RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS (Continued)

Northern Trust and Comerica fees paid by the Plan for investment management services for the year ended December 31, 2023 were \$35,494 and \$1,263, respectively.

NOTE F—INCOME TAX STATUS

Globe Life received a determination letter dated November 17, 2015 from the United States Internal Revenue Service (“IRS”) stating that the Plan qualifies under the applicable sections of the IRC, and therefore, is exempt from federal income tax. Although the Plan has been amended since receiving the determination letter, the administrative committee and the Plan’s tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

NOTE G—PLAN OPERATIONS

During the Plan year ended December 31, 2021, it was discovered that suspension of benefit notices had not been provided to certain participants choosing to work past their normal retirement date for some period of time. The Plan is currently evaluating any impact this may have to benefits paid to such participants and accumulated plan benefits. Any additional benefits will not be known until benefits for all impacted retirees are recalculated and actuarially adjusted. These calculations are ongoing and any final impact has not yet been determined, however management does not expect this impact to be material. Plan management intends to make the required corrections, if any, as soon as administratively feasible.

NOTE H—RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the financial statements to the Form 5500 as of December 31:

	2024	2023
Net increase in net assets available for benefits per the financial statements	\$ 43,613,161	\$ 70,671,976
Less: Change in contributions receivable—employer	—	20,000,000
Net increase in net assets available for benefits per Form 5500	<u>\$ 43,613,161</u>	<u>\$ 90,671,976</u>

NOTE I—SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2025, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

GLOBE LIFE INC. PENSION PLAN
As of December 31, 2024

Schedule of Assets (Held at the End of the Year)
EIN: 63-0780404
Plan Number: 002
Schedule H, Part IV, Line 4i

(a) CUSIP	(b) Identity of issue	(c) Description of investment	(d) Cost	(e) Current value
Federal National Mortgage Association Securities:				
31374TSC4	FN 323715	27 Par 6.000% Mat. 05/01/2029	\$ 31	\$ 27
31384WNM8	FN 535996	3,517 Par 7.500% Mat. 06/01/2031	3,598	3,624
31387CC82	FN 579795	22 Par 6.000% Mat. 05/01/2031	24	22
31387JHZ2	FN 585348	2 Par 6.500% Mat. 05/01/2031	2	2
			3,655	3,675
U.S. Government and Agency:				
912803FR9	U.S. Treasury Strips	10,000,000 Par —% Mat. 08/15/2050	3,296,188	2,892,188
912803FT5	U.S. Treasury Strips	5,000,000 Par —% Mat. 11/15/2050	1,640,680	1,430,078
912803GK3	U.S. Treasury Strips	30,000,000 Par —% Mat. 08/15/2052	9,252,800	8,055,469
912803GP2	U.S. Treasury Strips	30,700,000 Par —% Mat. 02/15/2053	8,723,712	8,152,289
912803GS6	U.S. Treasury Strips	20,000,000 Par —% Mat. 05/15/2053	5,918,400	5,271,875
912803GU1	U.S. Treasury Strips	8,200,000 Par —% Mat. 08/15/2053	2,016,708	2,156,984
912834A65	U.S. Treasury Strips	33,500,000 Par —% Mat. 11/15/2051	10,769,660	8,898,438
912834B56	U.S. Treasury Strips	59,000,000 Par —% Mat. 02/15/2052	18,605,810	15,607,344
912834F29	U.S. Treasury Strips	109,245,000 Par —% Mat. 11/15/2052	31,793,572	28,395,165
912834F94	U.S. Treasury Strips	34,600,000 Par —% Mat. 02/15/2053	9,929,046	8,993,297
912834J66	U.S. Treasury Strips	14,000,000 Par —% Mat. 11/15/2053	3,986,640	3,567,813
912834UB2	U.S. Treasury Strips	27,000,000 Par —% Mat. 11/15/2048	9,823,950	8,137,969
912834UR7	U.S. Treasury Strips	30,000,000 Par —% Mat. 05/15/2049	10,503,297	8,810,156
912834UY2	U.S. Treasury Strips	50,000,000 Par —% Mat. 08/15/2049	17,177,400	14,523,438
912834VE5	U.S. Treasury Strips	20,000,000 Par —% Mat. 11/15/2049	6,728,322	5,757,812
912834WJ3	U.S. Treasury Strips	36,000,000 Par —% Mat. 11/15/2050	10,047,600	9,922,500
912834WR5	U.S. Treasury Strips	45,000,000 Par —% Mat. 02/15/2051	14,475,000	12,283,594
912834WZ7	U.S. Treasury Strips	30,000,000 Par —% Mat. 05/15/2051	10,248,150	8,109,375
912834XG8	U.S. Treasury Strips	69,000,000 Par —% Mat. 08/15/2051	20,659,551	18,452,109
			205,596,486	179,417,893
Exchange-Traded Funds:				
	Vanguard LT CORP BD ETF	474,500 Shares	34,878,955	35,483,110
	Vanguard S&P 500 ETF	599,183 Shares	129,844,232	322,845,798
			164,723,187	358,328,908
Limited Partnerships:				
	PIMCO Bravo Fund III Onshore Feeder TE, LP	1.18% Ownership	7,426,695	12,383,176
	Vintage IX B, LP	1.32% Ownership	18,163,304	18,163,305
			25,589,999	30,546,481
Short-Term Investments:				
*	Northern Trust			
	Government Short-term Investment Fund	1,234,727 Shares	1,234,727	1,234,727
Total Investments			<u>\$ 397,148,054</u>	<u>\$ 569,531,684</u>

* Issuer is a party-in-interest

See Independent Auditor's Report

GLOBE LIFE INC. PENSION PLAN
For the year ended December 31, 2024

Schedule of Reportable Transactions
EIN: 63-0780404
Plan Number: 002
Schedule H, Part IV, Line 4j

(a) Identify of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity of Loan)	(c) Purchase Price	(d) Selling Price	Number of Transactions	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Single Transactions:							
Globe Life Inc. Pension Plan	912834F29 U.S. Treasury Strips — % Mat. 11/15/2052	\$31,793,572	\$ —	1	\$ 31,793,572	\$ 31,793,572	\$ —
Series in Same Security:							
Globe Life Inc. Pension Plan	922908363 VANGUARD S&P 500 ETF — %	\$ 6,747,678	\$ 65,659,886	26	\$ 28,594,065	\$ 28,594,065	\$ 37,065,821

Column (e) and (f) are not applicable.

There were no category (i), (ii), or (iv) transactions reportable for 2024.

See Independent Auditor's Report

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	1	39	0	0	0	0	0	0	0	0	0	40
	-	47,913	-	-	-	-	-	-	-	-	-	47,154
25-29	1	104	21	0	0	0	0	0	0	0	0	126
	-	57,017	55,058	-	-	-	-	-	-	-	-	56,425
30-34	1	133	52	14	2	0	0	0	0	0	0	202
	-	61,756	61,190	-	-	-	-	-	-	-	-	61,435
35-39	3	110	65	28	6	0	0	0	0	0	0	212
	-	81,329	78,595	93,093	-	-	-	-	-	-	-	82,433
40-44	6	115	88	18	38	15	0	0	0	0	0	280
	-	88,641	93,751	-	97,683	-	-	-	-	-	-	90,563
45-49	3	97	83	31	21	20	8	0	0	0	0	263
	-	75,663	100,848	106,927	109,743	89,281	-	-	-	-	-	90,091
50-54	1	69	94	33	37	23	15	8	0	0	0	280
	-	92,890	114,293	91,354	106,788	99,406	-	-	-	-	-	103,314
55-59	0	63	73	48	38	17	18	10	4	0	0	271
	-	76,834	104,927	108,079	111,917	-	-	-	-	-	-	97,404
60-64	0	46	67	34	23	18	17	9	28	4	4	246
	-	89,923	103,119	82,331	77,322	-	-	-	141,782	-	-	100,950
65-69	1	16	18	14	7	7	5	1	3	6	6	78
	-	-	-	-	-	-	-	-	-	-	-	89,052
70 & over	0	7	9	4	3	1	2	0	0	0	0	26
	-	-	-	-	-	-	-	-	-	-	-	51,622
Total	17	799	570	224	175	101	65	28	35	10	10	2,024
	-	74,393	94,023	94,865	99,649	90,794	87,579	135,723	134,580	-	-	87,144

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Globe Life Inc. Pension Plan
 EIN / PN: 63-0780404/002
 Plan Sponsor: Globe Life Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Discount Rates

Interest Rate Basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest Rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate (0-5 years)	4.75%	3.62%
• Second segment rate (6-20 years)	4.87%	4.46%
• Third segment rate (> 20 years)	5.59%	4.52%
• Effective interest rate	5.20%	4.46%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Assumed Cost of Living Adjustments

Not applicable.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan-related Expenses

Plan-related expenses added to the target normal cost are the estimated expenses expected to be paid from the trust during the coming year. The amount included this year for plan-related expenses is \$743,000, which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Mortality

For all participants: Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	% Retiring
55 – 59	8%
60 – 61	10%
62 – 64	15%
65	20%
66 – 68	30%
69	20%
70	100%

Disability Rates

Sample rates at which participants are assumed to become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.120%	0.180%
30	0.120%	0.180%
35	0.127%	0.191%
40	0.147%	0.220%
45	0.197%	0.296%
50	0.356%	0.535%
55	0.681%	1.021%
60	1.380%	2.070%

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Compensation Increases

For purposes of determining the normal cost and the maximum deductible contribution, compensation is assumed to increase at an age-related rate per annum for all participants, as follows:

Annual Rates of Compensation Increase	
Age	Salary Scale
20	7.50%
25	7.00%
30	6.50%
35	6.00%
40	5.50%
45	5.00%
50	4.50%
55	4.00%
60	3.50%

Future Increases in Social Security

Social Security Taxable Wage Base is assumed to increase in the future due to increases in the National Average Wage index of 3.00% per year, compounded annually.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Calculation of Lump Sum

Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.

Form of Payment

100% of retirees are assumed to take the 12/31/2003 accrued benefit as a lump sum. Benefits accrued after 1/1/2004 are only available as a monthly annuity and are assumed to be paid in the form of a life only annuity.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Representative Termination Rates (not due to disability, retirement, or mortality)

Sample rates at which participants are assumed to leave the company by age and years of service are shown below:

Less than 5 years of Vesting Service	
Age	Males & Females
Under 30	27.00%
30 – 39	20.00%
40 – 49	15.00%
50 – 59	10.00%
60 and Over	15.00%

5+ years of Vesting Service	
Age	Males & Females
Under 40	10.00%
40 – 59	5.00%
60 and Over	10.00%

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.

Employees

It was assumed there will be no new or rehired employees.

Plan Compensation

Compensation assumed on the valuation date is the actual plan compensation for the prior calendar year increased by ½ year's assumed compensation increase rate for both Globe Life and Liberty National Non-Commissioned Participants. For Liberty National Commissioned Participants, two-year smoothed pay calculated by averaging 2022 pension eligible earnings with an age-related salary increase and 2023 pension eligible earnings, with the average increased by ½ year's assumed compensation increase rate.

Valuation Date

First day of plan year.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Asset Method: Average Value

Average of the fair market value of assets on the valuation date and the dates 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

Timing of Benefit Payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Benefits not Valued

WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Employee data and inactive participant data as of the census date were supplied electronically by the plan sponsor. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount Rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump Sum Conversion Rate

As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

Rates of Increase in Compensation

This assumption was adopted January 1, 2022 and is based on a study performed in 2021 of 2018, 2019, and 2020 pay along with Globe Life’s expectation of future increases.

Assumed Return for Asset Smoothing

The assumed return used for asset smoothing is equal to the lesser of the expected return on assets for the plan year under ASC 715-30-35 and the third segment rate. The expected return on assets under ASC 715-30-35 was selected by the plan sponsor. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client’s best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation. We understand that the expected return on assets assumption reflects the plan sponsor’s estimate of future experience for trust asset returns, reflecting the plan’s current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor’s expectations for future market conditions.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of observed differences in termination rates by service.

Disability

Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. Assumed disability rates differ by gender because of expected differences in disability rates by gender.

Retirement

Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods since Last Actuarial Valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$502,000 for the prior valuation to \$743,000 for the current valuation to account for greater expected expenses to be paid from the trust.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

GLOBE LIFE INC. PENSION PLAN
For the year ended December 31, 2024

Schedule of Reportable Transactions
EIN: 63-0780404
Plan Number: 002
Schedule H, Part IV, Line 4j

(a) Identify of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity of Loan)	(c) Purchase Price	(d) Selling Price	Number of Transactions	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Single Transactions:							
Globe Life Inc. Pension Plan	912834F29 U.S. Treasury Strips — % Mat. 11/15/2052	\$31,793,572	\$ —	1	\$ 31,793,572	\$ 31,793,572	\$ —
Series in Same Security:							
Globe Life Inc. Pension Plan	922908363 VANGUARD S&P 500 ETF — %	\$ 6,747,678	\$ 65,659,886	26	\$ 28,594,065	\$ 28,594,065	\$ 37,065,821

Column (e) and (f) are not applicable.

There were no category (i), (ii), or (iv) transactions reportable for 2024.

See Independent Auditor's Report

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan GLOBE LIFE INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GLOBE LIFE INC.	D Employer Identification Number (EIN) 63-0780404	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	546,821,781
	b Actuarial value	2b	557,402,914
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	1,432	190,289,733
	b For terminated vested participants	1,432	81,832,241
	c For active participants	2,024	189,594,845
	d Total	4,888	476,845,617
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.20%
6	Target normal cost		
	a Present value of current plan year accruals	6a	25,132,283
	b Expected plan-related expenses	6b	743,000
	c Target normal cost	6c	25,875,283

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Melina A. Zervas <i>MAZ</i>	
	Signature of actuary	09/18/2025
	Melina A. Zervas, ASA, EA	Date
	Type or print name of actuary	2308693
	Willis Towers Watson US LLC	Most recent enrollment number
	Firm name	305-854-1330
	1450 Brickell Avenue, Suite 2510 Miami FL 33131	Telephone number (including area code)
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	25,875,283
b Excess assets, if applicable, but not greater than line 31a	31b	13,805,528

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

33

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	12,069,755
--	-----------	------------

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 12,069,755
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 18,517,327

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	6,447,572
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Globe Life Inc.
EIN/PN	63-0780404/002
Plan Name	Globe Life Inc. Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Melina A. Zervas
Enrollment Number	23-08693

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Discount Rates

Interest Rate Basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest Rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate (0-5 years)	4.75%	3.62%
• Second segment rate (6-20 years)	4.87%	4.46%
• Third segment rate (> 20 years)	5.59%	4.52%
• Effective interest rate	5.20%	4.46%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Assumed Cost of Living Adjustments

Not applicable.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan-related Expenses

Plan-related expenses added to the target normal cost are the estimated expenses expected to be paid from the trust during the coming year. The amount included this year for plan-related expenses is \$743,000, which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Mortality

For all participants: Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	% Retiring
55 – 59	8%
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62 – 64	15%
65	20%
66 – 68	30%
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70	100%

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Sample rates at which participants are assumed to become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
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30	0.120%	0.180%
35	0.127%	0.191%
40	0.147%	0.220%
45	0.197%	0.296%
50	0.356%	0.535%
55	0.681%	1.021%
60	1.380%	2.070%

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Compensation Increases

For purposes of determining the normal cost and the maximum deductible contribution, compensation is assumed to increase at an age-related rate per annum for all participants, as follows:

Annual Rates of Compensation Increase	
Age	Salary Scale
20	7.50%
25	7.00%
30	6.50%
35	6.00%
40	5.50%
45	5.00%
50	4.50%
55	4.00%
60	3.50%

Future Increases in Social Security

Social Security Taxable Wage Base is assumed to increase in the future due to increases in the National Average Wage index of 3.00% per year, compounded annually.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Calculation of Lump Sum

Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.

Form of Payment

100% of retirees are assumed to take the 12/31/2003 accrued benefit as a lump sum. Benefits accrued after 1/1/2004 are only available as a monthly annuity and are assumed to be paid in the form of a life only annuity.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Representative Termination Rates (not due to disability, retirement, or mortality)

Sample rates at which participants are assumed to leave the company by age and years of service are shown below:

Less than 5 years of Vesting Service	
Age	Males & Females
Under 30	27.00%
30 – 39	20.00%
40 – 49	15.00%
50 – 59	10.00%
60 and Over	15.00%

5+ years of Vesting Service	
Age	Males & Females
Under 40	10.00%
40 – 59	5.00%
60 and Over	10.00%

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.

Employees

It was assumed there will be no new or rehired employees.

Plan Compensation

Compensation assumed on the valuation date is the actual plan compensation for the prior calendar year increased by 1/2 year's assumed compensation increase rate for both Globe Life and Liberty National Non-Commissioned Participants. For Liberty National Commissioned Participants, two-year smoothed pay calculated by averaging 2022 pension eligible earnings with an age-related salary increase and 2023 pension eligible earnings, with the average increased by 1/2 year's assumed compensation increase rate.

Valuation Date

First day of plan year.

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Asset Method: Average Value

Average of the fair market value of assets on the valuation date and the dates 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

Timing of Benefit Payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Benefits not Valued

WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Plan Name: Globe Life Inc. Pension Plan
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Sources of Data and Other Information

Employee data and inactive participant data as of the census date were supplied electronically by the plan sponsor. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount Rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump Sum Conversion Rate

As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

Rates of Increase in Compensation

This assumption was adopted January 1, 2022 and is based on a study performed in 2021 of 2018, 2019, and 2020 pay along with Globe Life’s expectation of future increases.

Assumed Return for Asset Smoothing

The assumed return used for asset smoothing is equal to the lesser of the expected return on assets for the plan year under ASC 715-30-35 and the third segment rate. The expected return on assets under ASC 715-30-35 was selected by the plan sponsor. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client’s best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation. We understand that the expected return on assets assumption reflects the plan sponsor’s estimate of future experience for trust asset returns, reflecting the plan’s current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor’s expectations for future market conditions.

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Assumptions Rationale - Significant Demographic Assumptions

Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of observed differences in termination rates by service.

Disability

Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. Assumed disability rates differ by gender because of expected differences in disability rates by gender.

Retirement

Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods since Last Actuarial Valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$502,000 for the prior valuation to \$743,000 for the current valuation to account for greater expected expenses to be paid from the trust.

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$502,000 for the prior valuation to \$743,000 for the current valuation to account for greater expected expenses to be paid from the trust.

Plan Name: Globe Life Inc. Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

Globe Life Inc.

Plan

Globe Life Inc. Pension Plan

Effective Date and Most Recent Amendment

Globe Life Inc. Pension Plan effective as of January 1, 1983; (Liberty National Plan and Liberty National Non-Commissioned Plan effective January 1, 1976 and January 1, 1986, respectively). The plan was last amended and restated effective January 1, 2020.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

Eligible employees of participating employers become Participants on the first day of the payroll period next following the later of completion of one year of service or attainment of age 21. General agents, trainers, agents, branch and regional managers, brokers, solicitors, unit managers, or any other individual whose primary duty involves the direct sale of insurance, regardless of the mode of compensation, are not eligible to participate.

Liberty National employees hired on or after January 1, 1995 and prior to January 1, 2012 are not eligible to participate in the plan. Liberty National employees hired prior to January 1, 1995 are covered under the "Liberty National Participant" descriptions of this appendix. Liberty National employees hired on or after January 1, 2012 are covered under the "Globe Life Participant" descriptions of this appendix.

Credited Service

One year of Credited Service is given for each year in which the Employee works 2,000 or more hours, with fractional credit for service between 1,000 and 2,000 hours. All service before age 20 (or age 24 for years prior to 1985) is excluded. For Liberty National Participants, pre-1975 service is counted on a weekly basis, if at least 35 hours were worked in a week.

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Vesting Service

One year of Vesting Service is given for each year in which the Participant works 1,000 or more hours. All service before age 18 is excluded. For Liberty National Participants, pre-1975 service is counted on a weekly basis, if at least 35 hours were worked in a week.

Compensation

Total compensation in a calendar year including bonuses and compensation deferred under salary reduction agreements or cash or deferred arrangements relating to the employer's qualified plans. Renewal commissions, deferred compensation, employer contributions, director's fees, annual service awards, reimbursements, and severance benefits are excluded. Beginning in 2002, Compensation is limited to \$200,000 and adjusted for cost-of-living changes in future years per IRS limits.

Final Average Compensation

The average of an employee's Compensation for the highest five consecutive calendar years out of the last ten consecutive calendar years, where Compensation reflects IRS limits on includable compensation.

Covered Compensation

The average of the annual contribution and benefit bases under Section 230 of the Social Security Act for each year in the thirty-five year period ending in the year the Participant reaches Social Security Retirement Age (SSRA), except that for a Participant who separates before attainment of SSRA, the base for the year of separation will be assumed to be the base for all future years to SSRA without increases or adjustments.

Special Average Earnings

The average of the Participant's Compensation for the three completed consecutive calendar year periods during his last five complete consecutive calendar years of employment which yields the highest average, or if employed less than three complete consecutive calendar years, the amount obtained by converting his Compensation for the most recent period of employment to an annual rate, where compensation considered for any year cannot exceed the Social Security contribution, and benefits base under Section 230 of the Social Security Act for that year. Special Average Earnings will not exceed the Participant's Covered Compensation.

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Social Security Offset Percentage

The offset percentage is based on the Participant's Social Security Retirement Age and the age at which the Participant's benefits commence.

Benefit Commencement Age	Social Security Retirement Age		
	Age 65	Age 66	Age 67
55	.750%	.688%	.632%
56	.750%	.703%	.645%
57	.750%	.706%	.662%
58	.750%	.708%	.667%
59	.750%	.711%	.671%
60	.750%	.712%	.675%
61	.750%	.682%	.648%
62	.750%	.688%	.625%
63	.750%	.692%	.635%
64	.750%	.696%	.643%
65	.750%	.700%	.650%
66	.750%	.750%	.700%
67	.750%	.750%	.750%

Social Security Retirement Age

The earliest age at which a Participant is entitled to receive his full benefit under the Social Security Act. The appropriate Social Security Retirement Ages are as follows:

Calendar Year of Birth	Social Security Retirement Age
1937 and before	65
1938 to 1954	66
1955 and after	67

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Normal Retirement Benefit

Eligibility: Attainment of age 65.

Annual Benefit for Globe Life Participants:

The excess of A over B and C below:

- A. is 1% of the Participant's Final Average Earnings for each of the first 40 years of his Credited Service, plus 2% of his Final Average Earnings for each year of his Credited Service after age 45 (up to 20 years)
- B. the Social Security Offset which is the smaller of:
 - (i) 50% of the benefit in A. above but substituting Special Average Earnings for Final Average Earnings, or
 - (ii) the Social Security Offset Percentage times the Special Average Earnings for each year of Credited Service not to exceed 35 years.
- C. is the Participant's annual retirement income as a single life annuity under the retirement plan of any corporation merged into the Company, or whose assets were acquired by the Company.

Annual Benefit for Liberty National Participants:

The excess of A over B, C, and D but not less than E below:

- A. is 2% of the Participant's Final Average Earnings for each of the first 30 years of his Credited Service plus 1% of his Final Average Earnings for each of the next 10 years of his Credited Service
- B. the Social Security Offset which is the smaller of:
 - (i) 50% of the benefit in A. above but substituting Special Average Earnings for Final Average Earnings, or
 - (ii) the Social Security Offset Percentage times the Special Average Earnings for each year of Credited Service not to exceed 35 years.
- C. is the Participant's annual retirement income as a single life annuity under the retirement plan of any corporation merged into the Company, or whose assets were acquired by the Company,
- D. is the Participant's immediate Profit Sharing and Retirement Plan annuity (determined from the January 1, 1982 balance due to Company contributions and earnings only, as increased by funded earnings in successive years).
- E. Participants on April 15, 1982 who retire after that date will not receive less than the amount calculated under a special minimum formula.

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Accrued Benefits

For Globe Life Participants: The Normal Retirement Benefit calculated as shown above, but based on the Participant's Final Average Earnings, Special Average Earnings and Covered Compensation as of the date of calculation and his Credited Service projected to normal retirement, and multiplied by a fraction, the numerator of which is his Credited Service at date of calculation and denominator of which is his Credited Service projected to normal retirement.

For Liberty National Participants: The Normal Retirement Benefit calculated as shown above, but based on the Participant's Final Average Earnings, Credited Service, Special Average Earnings and Covered Compensation as of the date of calculation.

Early Retirement Benefit

Eligibility: Attainment of age 55 and completion of 10 years of Vesting Service for Globe Life Participants. Attainment of age 55 and completion of 15 years of Vesting Service for Liberty National Participants

Annual Benefit: A Participant's Accrued Benefit reduced by 1/180th for each of the first 60 months and by 1/360th for each of the next 60 months by which the date of commencement of benefits precedes his Normal Retirement Date.

Late Retirement

Eligibility: Retirement after age 65

Annual Benefit: A Participant's Accrued Benefit, based on his Credited Service as of his postponed retirement date.

Disability Benefit

Eligibility: An active Participant who becomes totally and permanently disabled for at least six months may be eligible for the benefit shown in below.

Annual Benefit: A Participant's Accrued Benefit calculated assuming he earns Credited Service while on disability until normal retirement (or early retirement if elected). The benefit is first payable at Normal Retirement Date, or at early retirement, if elected.

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Vested Benefits upon Termination of Service

Eligibility: Vesting in accordance with the following schedule:

Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Annual Benefit: A Participant's Accrued Benefit at date of termination times vested percentage. Payments begin at age 65. Reduced monthly benefits before age 65 are available upon meeting requirements for early retirement.

Pre-Retirement Death Benefits

Eligibility: The surviving beneficiary of a deceased vested participant who was either actively employed, disabled, or terminated but eligible for early retirement, is eligible for the death benefit shown in A. below. The surviving spouse of a deceased terminated vested participant is eligible for the death benefit shown in B. below.

Benefit:

- The larger of 100% of the actuarial present value of the Participant's Accrued Benefit or the benefit shown in B. below.
- The actuarial present value of an annuity in an amount equal to 50% of the benefit the Participant could have received at his earliest retirement age under a joint and 50% contingent form of payment with his spouse.

Normal Form of Payment

Single life annuity. Automatic payment forms are actuarially equivalent 50% joint and survivor annuity if married, or actuarially equivalent 10-year certain annuity if single.

Optional Forms of Payment

- Joint and 50%, 66-2/3%, 75% or 100% Survivor Annuity
- 10-Year Certain and Life Income Annuity
- Lump Sum – only benefit accrued through 12/31/2003 can be taken as a lump sum.

Changes in Plan Provisions since Last Actuarial Valuation

None.

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Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	1	39	0	0	0	0	0	0	0	0	0	40
	-	47,913	-	-	-	-	-	-	-	-	-	47,154
25-29	1	104	21	0	0	0	0	0	0	0	0	126
	-	57,017	55,058	-	-	-	-	-	-	-	-	56,425
30-34	1	133	52	14	2	0	0	0	0	0	0	202
	-	61,756	61,190	-	-	-	-	-	-	-	-	61,435
35-39	3	110	65	28	6	0	0	0	0	0	0	212
	-	81,329	78,595	93,093	-	-	-	-	-	-	-	82,433
40-44	6	115	88	18	38	15	0	0	0	0	0	280
	-	88,641	93,751	-	97,683	-	-	-	-	-	-	90,563
45-49	3	97	83	31	21	20	8	0	0	0	0	263
	-	75,663	100,848	106,927	109,743	89,281	-	-	-	-	-	90,091
50-54	1	69	94	33	37	23	15	8	0	0	0	280
	-	92,890	114,293	91,354	106,788	99,406	-	-	-	-	-	103,314
55-59	0	63	73	48	38	17	18	10	4	0	0	271
	-	76,834	104,927	108,079	111,917	-	-	-	-	-	-	97,404
60-64	0	46	67	34	23	18	17	9	28	4	4	246
	-	89,923	103,119	82,331	77,322	-	-	-	141,782	-	-	100,950
65-69	1	16	18	14	7	7	5	1	3	6	6	78
	-	-	-	-	-	-	-	-	-	-	-	89,052
70 & over	0	7	9	4	3	1	2	0	0	0	0	26
	-	-	-	-	-	-	-	-	-	-	-	51,622
Total	17	799	570	224	175	101	65	28	35	10	10	2,024
	-	74,393	94,023	94,865	99,649	90,794	87,579	135,723	134,580	-	-	87,144

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Globe Life Inc. Pension Plan
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 Plan Sponsor: Globe Life Inc.
 Valuation Date: January 1, 2024

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,095,327	863,860	16,455,916	18,415,103
2025	3,006,983	1,414,333	16,139,924	20,561,240
2026	4,681,498	2,005,668	15,899,407	22,586,573
2027	6,317,666	2,704,857	15,682,080	24,704,603
2028	7,882,639	3,356,371	15,437,840	26,676,850
2029	9,337,190	3,911,813	15,161,956	28,410,959
2030	10,606,130	4,579,440	14,801,060	29,986,630
2031	11,714,009	5,070,429	14,392,194	31,176,632
2032	12,700,506	5,442,867	13,993,712	32,137,085
2033	13,593,042	5,776,887	13,537,584	32,907,513
2034	14,335,048	6,065,283	13,059,291	33,459,622
2035	14,958,165	6,368,418	12,597,421	33,924,004
2036	15,544,582	6,621,588	12,106,630	34,272,800
2037	16,109,310	6,732,678	11,585,494	34,427,482
2038	16,586,769	6,758,845	11,035,631	34,381,245
2039	16,866,993	6,751,135	10,459,331	34,077,459
2040	17,065,025	6,738,039	9,859,522	33,662,586
2041	17,264,340	6,767,061	9,239,818	33,271,219
2042	17,371,644	6,766,259	8,604,553	32,742,456
2043	17,427,434	6,682,378	7,958,702	32,068,514
2044	17,472,197	6,619,592	7,307,822	31,399,611
2045	17,439,102	6,590,660	6,658,081	30,687,843
2046	17,325,524	6,498,716	6,016,033	29,840,273
2047	17,124,651	6,354,100	5,388,469	28,867,220
2048	16,789,675	6,170,528	4,782,283	27,742,486
2049	16,359,746	5,972,837	4,204,166	26,536,749
2050	15,883,996	5,780,983	3,660,223	25,325,202
2051	15,370,325	5,568,652	3,155,578	24,094,555
2052	14,809,119	5,330,338	2,694,091	22,833,548
2053	14,195,988	5,066,300	2,278,203	21,540,491
2054	13,550,646	4,786,680	1,908,905	20,246,231
2055	12,872,990	4,495,466	1,585,739	18,954,195
2056	12,198,747	4,193,362	1,306,968	17,699,077
2057	11,526,453	3,901,840	1,069,832	16,498,125
2058	10,833,224	3,619,790	870,792	15,323,806
2059	10,139,428	3,343,227	705,837	14,188,492
2060	9,460,201	3,071,035	570,736	13,101,972
2061	8,788,248	2,811,739	461,238	12,061,225
2062	8,126,691	2,567,378	373,292	11,067,361
2063	7,486,775	2,334,778	303,178	10,124,731
2064	6,875,464	2,116,904	247,562	9,239,930
2065	6,292,771	1,915,945	203,571	8,412,287
2066	5,736,346	1,731,258	168,774	7,636,378
2067	5,210,547	1,561,947	141,153	6,913,647
2068	4,716,294	1,406,933	119,083	6,242,310
2069	4,253,543	1,265,006	101,262	5,619,811
2070	3,821,959	1,134,986	86,666	5,043,611
2071	3,420,752	1,015,796	74,514	4,511,062
2072	3,049,136	906,457	64,222	4,019,815
2073	2,706,361	806,128	55,363	3,567,852

Plan Name: Globe Life Inc. Pension Plan
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 Plan Sponsor: Globe Life Inc.
 Valuation Date: January 1, 2024

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Globe Life Inc.
EIN/PN	63-0780404/002
Plan Name	Globe Life Inc. Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Melina A. Zervas
Enrollment Number	23-08693

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Globe Life Inc. Pension Plan
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Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

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2027	6,317,666	2,704,857	15,682,080	24,704,603
2028	7,882,639	3,356,371	15,437,840	26,676,850
2029	9,337,190	3,911,813	15,161,956	28,410,959
2030	10,606,130	4,579,440	14,801,060	29,986,630
2031	11,714,009	5,070,429	14,392,194	31,176,632
2032	12,700,506	5,442,867	13,993,712	32,137,085
2033	13,593,042	5,776,887	13,537,584	32,907,513
2034	14,335,048	6,065,283	13,059,291	33,459,622
2035	14,958,165	6,368,418	12,597,421	33,924,004
2036	15,544,582	6,621,588	12,106,630	34,272,800
2037	16,109,310	6,732,678	11,585,494	34,427,482
2038	16,586,769	6,758,845	11,035,631	34,381,245
2039	16,866,993	6,751,135	10,459,331	34,077,459
2040	17,065,025	6,738,039	9,859,522	33,662,586
2041	17,264,340	6,767,061	9,239,818	33,271,219
2042	17,371,644	6,766,259	8,604,553	32,742,456
2043	17,427,434	6,682,378	7,958,702	32,068,514
2044	17,472,197	6,619,592	7,307,822	31,399,611
2045	17,439,102	6,590,660	6,658,081	30,687,843
2046	17,325,524	6,498,716	6,016,033	29,840,273
2047	17,124,651	6,354,100	5,388,469	28,867,220
2048	16,789,675	6,170,528	4,782,283	27,742,486
2049	16,359,746	5,972,837	4,204,166	26,536,749
2050	15,883,996	5,780,983	3,660,223	25,325,202
2051	15,370,325	5,568,652	3,155,578	24,094,555
2052	14,809,119	5,330,338	2,694,091	22,833,548
2053	14,195,988	5,066,300	2,278,203	21,540,491
2054	13,550,646	4,786,680	1,908,905	20,246,231
2055	12,872,990	4,495,466	1,585,739	18,954,195
2056	12,198,747	4,193,362	1,306,968	17,699,077
2057	11,526,453	3,901,840	1,069,832	16,498,125
2058	10,833,224	3,619,790	870,792	15,323,806
2059	10,139,428	3,343,227	705,837	14,188,492
2060	9,460,201	3,071,035	570,736	13,101,972
2061	8,788,248	2,811,739	461,238	12,061,225
2062	8,126,691	2,567,378	373,292	11,067,361
2063	7,486,775	2,334,778	303,178	10,124,731
2064	6,875,464	2,116,904	247,562	9,239,930
2065	6,292,771	1,915,945	203,571	8,412,287
2066	5,736,346	1,731,258	168,774	7,636,378
2067	5,210,547	1,561,947	141,153	6,913,647
2068	4,716,294	1,406,933	119,083	6,242,310
2069	4,253,543	1,265,006	101,262	5,619,811
2070	3,821,959	1,134,986	86,666	5,043,611
2071	3,420,752	1,015,796	74,514	4,511,062
2072	3,049,136	906,457	64,222	4,019,815
2073	2,706,361	806,128	55,363	3,567,852

Plan Name: Globe Life Inc. Pension Plan
 EIN / PN: 63-0780404/002
 Plan Sponsor: Globe Life Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

Globe Life Inc.

Plan

Globe Life Inc. Pension Plan

Effective Date and Most Recent Amendment

Globe Life Inc. Pension Plan effective as of January 1, 1983; (Liberty National Plan and Liberty National Non-Commissioned Plan effective January 1, 1976 and January 1, 1986, respectively). The plan was last amended and restated effective January 1, 2020.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

Eligible employees of participating employers become Participants on the first day of the payroll period next following the later of completion of one year of service or attainment of age 21. General agents, trainers, agents, branch and regional managers, brokers, solicitors, unit managers, or any other individual whose primary duty involves the direct sale of insurance, regardless of the mode of compensation, are not eligible to participate.

Liberty National employees hired on or after January 1, 1995 and prior to January 1, 2012 are not eligible to participate in the plan. Liberty National employees hired prior to January 1, 1995 are covered under the "Liberty National Participant" descriptions of this appendix. Liberty National employees hired on or after January 1, 2012 are covered under the "Globe Life Participant" descriptions of this appendix.

Credited Service

One year of Credited Service is given for each year in which the Employee works 2,000 or more hours, with fractional credit for service between 1,000 and 2,000 hours. All service before age 20 (or age 24 for years prior to 1985) is excluded. For Liberty National Participants, pre-1975 service is counted on a weekly basis, if at least 35 hours were worked in a week.

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SCHEDULE SB ATTACHMENTS

Vesting Service

One year of Vesting Service is given for each year in which the Participant works 1,000 or more hours. All service before age 18 is excluded. For Liberty National Participants, pre-1975 service is counted on a weekly basis, if at least 35 hours were worked in a week.

Compensation

Total compensation in a calendar year including bonuses and compensation deferred under salary reduction agreements or cash or deferred arrangements relating to the employer's qualified plans. Renewal commissions, deferred compensation, employer contributions, director's fees, annual service awards, reimbursements, and severance benefits are excluded. Beginning in 2002, Compensation is limited to \$200,000 and adjusted for cost-of-living changes in future years per IRS limits.

Final Average Compensation

The average of an employee's Compensation for the highest five consecutive calendar years out of the last ten consecutive calendar years, where Compensation reflects IRS limits on includable compensation.

Covered Compensation

The average of the annual contribution and benefit bases under Section 230 of the Social Security Act for each year in the thirty-five year period ending in the year the Participant reaches Social Security Retirement Age (SSRA), except that for a Participant who separates before attainment of SSRA, the base for the year of separation will be assumed to be the base for all future years to SSRA without increases or adjustments.

Special Average Earnings

The average of the Participant's Compensation for the three completed consecutive calendar year periods during his last five complete consecutive calendar years of employment which yields the highest average, or if employed less than three complete consecutive calendar years, the amount obtained by converting his Compensation for the most recent period of employment to an annual rate, where compensation considered for any year cannot exceed the Social Security contribution, and benefits base under Section 230 of the Social Security Act for that year. Special Average Earnings will not exceed the Participant's Covered Compensation.

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Social Security Offset Percentage

The offset percentage is based on the Participant's Social Security Retirement Age and the age at which the Participant's benefits commence.

Benefit Commencement Age	Social Security Retirement Age		
	Age 65	Age 66	Age 67
55	.750%	.688%	.632%
56	.750%	.703%	.645%
57	.750%	.706%	.662%
58	.750%	.708%	.667%
59	.750%	.711%	.671%
60	.750%	.712%	.675%
61	.750%	.682%	.648%
62	.750%	.688%	.625%
63	.750%	.692%	.635%
64	.750%	.696%	.643%
65	.750%	.700%	.650%
66	.750%	.750%	.700%
67	.750%	.750%	.750%

Social Security Retirement Age

The earliest age at which a Participant is entitled to receive his full benefit under the Social Security Act. The appropriate Social Security Retirement Ages are as follows:

Calendar Year of Birth	Social Security Retirement Age
1937 and before	65
1938 to 1954	66
1955 and after	67

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Eligibility: Attainment of age 65.

Annual Benefit for Globe Life Participants:

The excess of A over B and C below:

- A. is 1% of the Participant's Final Average Earnings for each of the first 40 years of his Credited Service, plus 2% of his Final Average Earnings for each year of his Credited Service after age 45 (up to 20 years)
- B. the Social Security Offset which is the smaller of:
 - (i) 50% of the benefit in A. above but substituting Special Average Earnings for Final Average Earnings, or
 - (ii) the Social Security Offset Percentage times the Special Average Earnings for each year of Credited Service not to exceed 35 years.
- C. is the Participant's annual retirement income as a single life annuity under the retirement plan of any corporation merged into the Company, or whose assets were acquired by the Company.

Annual Benefit for Liberty National Participants:

The excess of A over B, C, and D but not less than E below:

- A. is 2% of the Participant's Final Average Earnings for each of the first 30 years of his Credited Service plus 1% of his Final Average Earnings for each of the next 10 years of his Credited Service
- B. the Social Security Offset which is the smaller of:
 - (i) 50% of the benefit in A. above but substituting Special Average Earnings for Final Average Earnings, or
 - (ii) the Social Security Offset Percentage times the Special Average Earnings for each year of Credited Service not to exceed 35 years.
- C. is the Participant's annual retirement income as a single life annuity under the retirement plan of any corporation merged into the Company, or whose assets were acquired by the Company,
- D. is the Participant's immediate Profit Sharing and Retirement Plan annuity (determined from the January 1, 1982 balance due to Company contributions and earnings only, as increased by funded earnings in successive years).
- E. Participants on April 15, 1982 who retire after that date will not receive less than the amount calculated under a special minimum formula.

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SCHEDULE SB ATTACHMENTS

Accrued Benefits

For Globe Life Participants: The Normal Retirement Benefit calculated as shown above, but based on the Participant's Final Average Earnings, Special Average Earnings and Covered Compensation as of the date of calculation and his Credited Service projected to normal retirement, and multiplied by a fraction, the numerator of which is his Credited Service at date of calculation and denominator of which is his Credited Service projected to normal retirement.

For Liberty National Participants: The Normal Retirement Benefit calculated as shown above, but based on the Participant's Final Average Earnings, Credited Service, Special Average Earnings and Covered Compensation as of the date of calculation.

Early Retirement Benefit

Eligibility: Attainment of age 55 and completion of 10 years of Vesting Service for Globe Life Participants. Attainment of age 55 and completion of 15 years of Vesting Service for Liberty National Participants

Annual Benefit: A Participant's Accrued Benefit reduced by 1/180th for each of the first 60 months and by 1/360th for each of the next 60 months by which the date of commencement of benefits precedes his Normal Retirement Date.

Late Retirement

Eligibility: Retirement after age 65

Annual Benefit: A Participant's Accrued Benefit, based on his Credited Service as of his postponed retirement date.

Disability Benefit

Eligibility: An active Participant who becomes totally and permanently disabled for at least six months may be eligible for the benefit shown in below.

Annual Benefit: A Participant's Accrued Benefit calculated assuming he earns Credited Service while on disability until normal retirement (or early retirement if elected). The benefit is first payable at Normal Retirement Date, or at early retirement, if elected.

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Vested Benefits upon Termination of Service

Eligibility: Vesting in accordance with the following schedule:

Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Annual Benefit: A Participant's Accrued Benefit at date of termination times vested percentage. Payments begin at age 65. Reduced monthly benefits before age 65 are available upon meeting requirements for early retirement.

Pre-Retirement Death Benefits

Eligibility: The surviving beneficiary of a deceased vested participant who was either actively employed, disabled, or terminated but eligible for early retirement, is eligible for the death benefit shown in A. below. The surviving spouse of a deceased terminated vested participant is eligible for the death benefit shown in B. below.

Benefit:

- A. The larger of 100% of the actuarial present value of the Participant's Accrued Benefit or the benefit shown in B. below.
- B. The actuarial present value of an annuity in an amount equal to 50% of the benefit the Participant could have received at his earliest retirement age under a joint and 50% contingent form of payment with his spouse.

Normal Form of Payment

Single life annuity. Automatic payment forms are actuarially equivalent 50% joint and survivor annuity if married, or actuarially equivalent 10-year certain annuity if single.

Optional Forms of Payment

- Joint and 50%, 66-2/3%, 75% or 100% Survivor Annuity
- 10-Year Certain and Life Income Annuity
- Lump Sum – only benefit accrued through 12/31/2003 can be taken as a lump sum.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: Globe Life Inc. Pension Plan
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Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024

GLOBE LIFE INC. PENSION PLAN
As of December 31, 2024

Schedule of Assets (Held at the End of the Year)
EIN: 63-0780404
Plan Number: 002
Schedule H, Part IV, Line 4i

(a) CUSIP	(b) Identity of issue	(c) Description of investment	(d) Cost	(e) Current value
Federal National Mortgage Association Securities:				
31374TSC4	FN 323715	27 Par 6.000% Mat. 05/01/2029	\$ 31	\$ 27
31384WNM8	FN 535996	3,517 Par 7.500% Mat. 06/01/2031	3,598	3,624
31387CC82	FN 579795	22 Par 6.000% Mat. 05/01/2031	24	22
31387JHZ2	FN 585348	2 Par 6.500% Mat. 05/01/2031	2	2
			3,655	3,675
U.S. Government and Agency:				
912803FR9	U.S. Treasury Strips	10,000,000 Par —% Mat. 08/15/2050	3,296,188	2,892,188
912803FT5	U.S. Treasury Strips	5,000,000 Par —% Mat. 11/15/2050	1,640,680	1,430,078
912803GK3	U.S. Treasury Strips	30,000,000 Par —% Mat. 08/15/2052	9,252,800	8,055,469
912803GP2	U.S. Treasury Strips	30,700,000 Par —% Mat. 02/15/2053	8,723,712	8,152,289
912803GS6	U.S. Treasury Strips	20,000,000 Par —% Mat. 05/15/2053	5,918,400	5,271,875
912803GU1	U.S. Treasury Strips	8,200,000 Par —% Mat. 08/15/2053	2,016,708	2,156,984
912834A65	U.S. Treasury Strips	33,500,000 Par —% Mat. 11/15/2051	10,769,660	8,898,438
912834B56	U.S. Treasury Strips	59,000,000 Par —% Mat. 02/15/2052	18,605,810	15,607,344
912834F29	U.S. Treasury Strips	109,245,000 Par —% Mat. 11/15/2052	31,793,572	28,395,165
912834F94	U.S. Treasury Strips	34,600,000 Par —% Mat. 02/15/2053	9,929,046	8,993,297
912834J66	U.S. Treasury Strips	14,000,000 Par —% Mat. 11/15/2053	3,986,640	3,567,813
912834UB2	U.S. Treasury Strips	27,000,000 Par —% Mat. 11/15/2048	9,823,950	8,137,969
912834UR7	U.S. Treasury Strips	30,000,000 Par —% Mat. 05/15/2049	10,503,297	8,810,156
912834UY2	U.S. Treasury Strips	50,000,000 Par —% Mat. 08/15/2049	17,177,400	14,523,438
912834VE5	U.S. Treasury Strips	20,000,000 Par —% Mat. 11/15/2049	6,728,322	5,757,812
912834WJ3	U.S. Treasury Strips	36,000,000 Par —% Mat. 11/15/2050	10,047,600	9,922,500
912834WR5	U.S. Treasury Strips	45,000,000 Par —% Mat. 02/15/2051	14,475,000	12,283,594
912834WZ7	U.S. Treasury Strips	30,000,000 Par —% Mat. 05/15/2051	10,248,150	8,109,375
912834XG8	U.S. Treasury Strips	69,000,000 Par —% Mat. 08/15/2051	20,659,551	18,452,109
			205,596,486	179,417,893
Exchange-Traded Funds:				
	Vanguard LT CORP BD ETF	474,500 Shares	34,878,955	35,483,110
	Vanguard S&P 500 ETF	599,183 Shares	129,844,232	322,845,798
			164,723,187	358,328,908
Limited Partnerships:				
	PIMCO Bravo Fund III Onshore Feeder TE, LP	1.18% Ownership	7,426,695	12,383,176
	Vintage IX B, LP	1.32% Ownership	18,163,304	18,163,305
			25,589,999	30,546,481
Short-Term Investments:				
*	Northern Trust			
	Government Short-term Investment Fund	1,234,727 Shares	1,234,727	1,234,727
Total Investments			<u>\$ 397,148,054</u>	<u>\$ 569,531,684</u>

* Issuer is a party-in-interest

See Independent Auditor's Report

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$502,000 for the prior valuation to \$743,000 for the current valuation to account for greater expected expenses to be paid from the trust.

Plan Name: Globe Life Inc. Pension Plan
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Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2024