Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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:
- [X] 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

1a Name of plan
GLOBE LIFE INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1983

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)
GLOBE LIFE INC.

7677 HENNEMAN WAY
MCKINNEY, TX 75070

2b Employer Identification Number (EIN)
63-0780404

2c Plan Sponsor's telephone number
469-525-4253

2d Business code (see instructions)
551112

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.	10/12/2026	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

ADMINISTRATIVE COMMITTEE

3700 S. STONEBRIDGE DR.
MCKINNEY, TX 75070-8080

3b Administrator's EIN
63-1031436

3c Administrator's telephone number
469-525-4253

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:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	5054
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**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	2151
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2205
b	Retired or separated participants receiving benefits	**6b**	1426
c	Other retired or separated participants entitled to future benefits	**6c**	1307
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4938
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	173
f	Total. Add lines **6d** and **6e**.	**6f**	5111
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	114
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic 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 Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** ☒ **R** (Retirement Plan Information)
- **(2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ **A** (Insurance Information) – Number Attached 0
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☐ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	590432451
b Actuarial value	**2b**	562596018

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	1488	199671023	199671023
b For terminated vested participants	1415	83390879	83390879
c For active participants	2151	195429491	212615809
d Total	5054	478491393	495677711

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

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**	5.39 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	26508762
b Expected plan-related expenses	**6b**	863000
c Target normal cost	**6c**	27371762

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

08/28/2026
Date

MELINA A. ZERVAS, ASA, EA
Type or print name of actuary

26-08693
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

305-854-1330
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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 II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	66751769
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	66751769
10	Interest on line 9 using prior year's actual return of 8.98 %	0	5994309
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		6447572
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.20 %		335274
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		6782846
d	Portion of (c) to be added to prefunding balance		6782846
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	79528924

Part III Funding Percentages

14	Funding target attainment percentage	14	97.45 %
15	Adjusted funding target attainment percentage	15	113.50 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2026	20000000	0			
			Totals ► 18(b)	20000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	18447786

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ 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**	27371762
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	12610617	1175819
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**	28547581

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10099795	10099795

36 Additional cash requirement (line 34 minus line 35)	**36**	18447786
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	18447786
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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	122469	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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	69138	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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	14514	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1395804	3464876
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	20000000	20000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	22	16
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1234727	6956557
(2) U.S. Government securities	1c(2)	179421568	180977271
(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)	358328908	397845466
(5) Partnership/joint venture interests	1c(5)	30546481	48410870
(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)	16583	282563

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	590944093	657937619
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	0	5065030
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	5065030
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	590944093	652872589

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)	143273	
(B) U.S. Government securities	2b(1)(B)	9225118	
(C) Corporate debt instruments	2b(1)(C)	220	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	-1533856	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7834755
(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)	6517577	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6517577
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	29349858	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	18468002	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		10881856
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	41218007	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		41218007

		(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		86452195
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23679752	
(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)		23679752
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)	69138	
(5) Investment advisory and investment management fees	2i(5)	9646	
(6) Bank or trust company trustee/custodial fees	2i(6)	4868	
(7) Actuarial fees	2i(7)	122469	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	637826	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		843947
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		24523699
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		61928496
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) [X] 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)** [X] 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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	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?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585167.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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 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** 0

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): 63-0780404

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** 72

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 29.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 8.0 %

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, 2025 and 2024, Supplemental Schedules as of and for the year ended December 31, 2025, 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, 2025 and 2024, 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, 2025 and 2024, 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 Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule , we evaluated whether the supplemental schedule, including its form and content, is 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 schedule 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 7, 2026

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

	2025	2024
Assets:		
Investments, at fair value:		
Fixed income securities:		
Federal National Mortgage Association securities	$ 2,721	$ 3,675
U.S. Government and Agency	180,974,550	179,417,893
Exchange-traded funds	397,845,466	358,328,908
Limited partnerships	48,410,870	30,546,481
Short-term investments	6,956,557	1,234,727
Total investments	634,190,164	569,531,684
Accrued investment income	16	22
Cash on deposit	3,464,876	1,395,804
Employer contribution receivable	20,000,000	20,000,000
Other assets	282,563	16,583
Total assets	657,937,619	590,944,093
Other liabilities	5,065,030	—
Total liabilities	5,065,030	—
Net assets available for benefits	$ 652,872,589	$ 590,944,093

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,

	2025	2024
Additions:		
Investment income:		
Interest and dividends on investments	$ 14,352,332	$ 12,667,681
Net appreciation in fair value of investments	52,099,863	34,517,673
Total investment income	66,452,195	47,185,354
Contributions:		
Liberty National Life Insurance Company	3,418,000	4,311,600
Globe Life Inc.	1,334,200	1,393,600
United American Insurance Company	1,324,400	1,675,400
Globe Life And Accident Insurance Company	13,889,400	12,619,400
Family Heritage Life Insurance Company	34,000	—
Total contributions	20,000,000	20,000,000
Total additions	86,452,195	67,185,354
Deductions:		
Benefits paid to participants or their beneficiaries	23,679,752	22,744,293
Administrative expenses	843,947	827,900
Total deductions	24,523,699	23,572,193
Net increase in net assets	61,928,496	43,613,161
Net assets available for benefits, at beginning of year	590,944,093	547,330,932
Net assets available for benefits, at end of year	$ 652,872,589	$ 590,944,093

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

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 (collectively, the "Companies" or the "Employers") during the years ended December 31, 2025 and 2024 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. Additionally, through an amendment dated December 27, 2024, Family Heritage Life Insurance Company of America began participating in the plan effective as of January 1, 2025. 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 in included in the amounts contributed by Globe Life and Accident Insurance Company. Each participating employer in the Plan is an affiliate of Globe Life Inc.

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.

NOTE A—DESCRIPTION OF THE PLAN (Continued)

Pension Benefits for Participants Transferred from Liberty National Life Insurance Company into the Plan

For Liberty National Life Insurance Company 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. The actual contribution to the Plan was $20,000,000 in both 2025 and 2024. For the 2025 plan year, the remainder of the minimum required contribution was satisfied by application of contributions in prior years that exceeded the minimum required amount in order to meet ERISA minimum funding requirements. 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.

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, the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. 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.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Limited Partnership Commitments and Investment Strategy

During the Plan year ended December 31, 2025, the Plan entered into an Agreement of Limited Partnership with Global Infrastructure Partners V, L.P. ("Global Infrastructure Partners"). During the Plan years ended December 31, 2017 and December 31, 2023, the Plan entered into an Agreement of Limited Partnership with PIMCO BRAVO Fund III Onshore Feeder TE, L.P. ("PIMCO") and Vintage IX B, L.P. ("Vintage"), respectively.

The limited partnerships have established strategies to maximize returns across a range of asset sectors. Global Infrastructure Partners invest in energy, transport, digital, and water/waste sectors, PIMCO attracts long-term returns through investing principally in private credit, structured products, residential and commercial real estate, and private equity, while Vintage invests 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:

	2025	2024
Total investment in limited partnerships	$ 48,410,870	$ 30,546,481
Commitments	$ 105,000,000	$ 75,000,000
Net purchases	(41,201,516)	(26,832,798)
Unfunded commitments[1], [2]	$ 63,798,484	$ 48,167,202

(1) Includes recallable distributions totaling $4.8 million and $2.2 million as of December 31, 2025 and 2024, 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, 2025 and 2024, unfunded commitments totaled $78.1 million and $57.5 million including funds past the investment period, respectively.

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.

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.

NOTE C—ACCUMULATED PLAN BENEFITS (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

At January 1, 2025, 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, 2025 recognized in the actuarial present value of accumulated plan benefits.

	January 1, 2025
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	$ 168,315,340
Other participants	204,609,531
Total vested benefits	372,924,871
Non-vested benefits	9,986,677
Total actuarial present value of accumulated plan benefits	$ 382,911,548

The increase in the actuarial present value of accumulated plan benefits for the year ended January 1, 2025 consisted of the following:

Actuarial present value of accumulated plan benefits at January 1, 2024	$ 366,119,544
Change in benefits accumulated (including the effect of noninvestment experience)	17,890,479
Actuarial loss	2,366,973
Decrease in the discount period	27,016,246
Benefits paid	(22,744,292)
Change in assumptions (changes to interest rate, mortality, and plan-related expenses)	(7,737,402)
Actuarial present value of accumulated plan benefits at January 1, 2025	$ 382,911,548

The more significant assumptions underlying the January 1, 2025 (and January 1, 2024) actuarial computations of accumulated plan benefits are as follows:

Present value of accumulated benefits—The discount rate was 7.45% and 7.25% and was used to calculate the present value of accumulated benefits for 2025 and 2024, respectively.

Mortality assumptions—The mortality assumption used 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 for 2025 and 2024.

Lump sum benefits—The calculation of lump sums were valued using the applicable 417(e) mortality table for 2025, with static projection to commencement year using current IRS methodology, and the forward rates implicit in the RATE:Link 10:90 yield curve as of 12/31/2024 for 2025.

NOTE C—ACCUMULATED PLAN BENEFITS (Continued)

Lump sum benefits (continued)—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% for 2024.

Employee turnover—A moderate scale consistent with the employers' prior experience was used for 2025 and 2024.

Retirement—For 2025 and 2024, 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, 2025 and January 1, 2024, as appropriate, were used for 2025 and 2024.

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.

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, 2025 and 2024.

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, 2025 and 2024, there were no significant transfers in or out of levels 1, 2, or 3.

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, 2025:

	Level 1	Level 2	Level 3	Total
Exchange-traded funds	$ 397,845,466	$ —	$ —	$ 397,845,466
Short-term investments	6,956,557	—	—	6,956,557
Fixed income securities:				
Federal National Mortgage Association securities	—	2,721	—	2,721
U.S. Government and Agency	—	180,974,550	—	180,974,550
Total investments in the fair value hierarchy	$ 404,802,023	$ 180,977,271	$ —	$ 585,779,294
Limited partnerships[1]				48,410,870
Total investments at fair value				$ 634,190,164

(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%, 1.33%, and 2.78% of investments in PIMCO, Vintage, and Global Infrastructure Partners, 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, 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	$ 359,563,635	$ 179,421,568	$ —	$ 538,985,203
Limited partnerships[1]				30,546,481
Total investments at fair value				$ 569,531,684

(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.

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, 2025, Northern Trust was the custodian of the Plan and investment manager for one fund in the Plan, and therefore, transactions related to this investment qualify as party-in-interest transactions. Northern Trust fees paid by the Plan for investment management services for the year ended December 31, 2025 and 2024 were $9,646 and $2,347, 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—SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 7, 2026, the date the financial statements were available to be issued. We noted no events or transactions that would require recognition or disclosure in the financial statements in accordance with U.S. GAAP.

SUPPLEMENTAL INFORMATION

GLOBE LIFE INC. PENSION PLAN
As of December 31, 2025

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	18	Par	6.000%	Mat.	05/01/2029	$ 20	$ 18
31384WNM8	FN 535996	2,571	Par	7.500%	Mat.	06/01/2031	2,630	2,681
31387CC82	FN 579795	19	Par	6.000%	Mat.	05/01/2031	21	20
31387JHZ2	FN 585348	2	Par	6.500%	Mat.	05/01/2031	2	2
							2,673	2,721
	U.S. Government and Agency:							
912803FR9	U.S. Treasury Strips	10,000,000	Par	—%	Mat.	08/15/2050	3,296,188	2,933,594
912803FT5	U.S. Treasury Strips	5,000,000	Par	—%	Mat.	11/15/2050	1,640,680	1,445,508
912803GK3	U.S. Treasury Strips	30,000,000	Par	—%	Mat.	08/15/2052	9,252,800	7,988,672
912803GP2	U.S. Treasury Strips	30,700,000	Par	—%	Mat.	02/15/2053	8,723,712	7,997,590
912803GS6	U.S. Treasury Strips	20,000,000	Par	—%	Mat.	05/15/2053	5,918,400	5,154,687
912803GU1	U.S. Treasury Strips	8,200,000	Par	—%	Mat.	08/15/2053	2,016,708	2,093,883
912834A65	U.S. Treasury Strips	33,500,000	Par	—%	Mat.	11/15/2051	10,769,660	9,018,828
912834B56	U.S. Treasury Strips	59,000,000	Par	—%	Mat.	02/15/2052	18,605,810	15,720,273
912834F29	U.S. Treasury Strips	109,245,000	Par	—%	Mat.	11/15/2052	31,793,572	27,955,625
912834F94	U.S. Treasury Strips	34,600,000	Par	—%	Mat.	02/15/2053	9,929,046	8,782,453
912834J66	U.S. Treasury Strips	14,000,000	Par	—%	Mat.	11/15/2053	3,986,640	3,442,031
912834UB2	U.S. Treasury Strips	27,000,000	Par	—%	Mat.	11/15/2048	9,823,950	8,465,977
912834UR7	U.S. Treasury Strips	30,000,000	Par	—%	Mat.	05/15/2049	10,503,297	9,173,438
912834UY2	U.S. Treasury Strips	50,000,000	Par	—%	Mat.	08/15/2049	17,177,400	15,080,078
912834VE5	U.S. Treasury Strips	20,000,000	Par	—%	Mat.	11/15/2049	6,728,323	5,949,218
912834WJ3	U.S. Treasury Strips	36,000,000	Par	—%	Mat.	11/15/2050	10,047,600	10,164,375
912834WR5	U.S. Treasury Strips	45,000,000	Par	—%	Mat.	02/15/2051	14,475,000	12,540,234
912834WZ7	U.S. Treasury Strips	30,000,000	Par	—%	Mat.	05/15/2051	10,248,150	8,262,891
912834XG8	U.S. Treasury Strips	69,000,000	Par	—%	Mat.	08/15/2051	20,659,551	18,805,195
							205,596,487	180,974,550
	Exchange-Traded Funds:							
	Vanguard LT CORP BD ETF	704,500	Shares				52,181,855	53,436,325
	Vanguard S&P 500 ETF	549,183	Shares				111,377,195	344,409,141
							163,559,050	397,845,466
	Limited Partnerships:							
	PIMCO Bravo Fund III Onshore Feeder TE	1.18%	Ownership				2,410,538	7,541,434
	Vintage IX B	1.33%	Ownership				22,333,476	35,823,865
	Global Infrastructure Partners V	2.78%	Ownership				5,000,828	5,045,571
							29,744,842	48,410,870
	Short-Term Investments:							
*	Northern Trust							
	Government Short-term Investment Fund	6,956,557	Shares				6,956,557	6,956,557
	Total Investments						$405,859,609	$634,190,164

* Issuer is a party-in-interest

See Independent Auditor's Report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	1	35	1	0	0	0	0	0	0	0	37
	-	44,396	-	-	-	-	-	-	-	-	43,650
25-29	3	118	16	0	0	0	0	0	0	0	137
	-	59,755	-	-	-	-	-	-	-	-	61,055
30-34	8	125	61	18	0	0	0	0	0	0	212
	-	66,236	61,068	-	-	-	-	-	-	-	65,031
35-39	12	109	70	27	10	0	0	0	0	0	228
	-	78,503	80,753	90,967	-	-	-	-	-	-	81,030
40-44	17	122	82	27	25	17	0	0	0	0	290
	-	93,968	92,963	111,529	102,445	-	-	-	-	-	92,417
45-49	12	102	86	39	23	21	11	0	0	0	294
	-	88,159	97,158	113,382	133,131	82,742	-	-	-	-	98,044
50-54	10	90	66	45	36	21	16	6	0	0	290
	-	90,331	110,058	101,101	122,280	91,836	-	-	-	-	102,153
55-59	12	67	73	44	46	14	18	9	7	1	291
	-	89,908	105,683	105,893	116,299	-	-	-	-	-	101,076
60-64	8	54	59	37	27	16	16	10	14	6	247
	-	101,252	109,554	97,483	77,608	-	-	-	-	-	105,481
65-69	8	16	22	17	4	8	6	1	3	8	93
	-	-	103,532	-	-	-	-	-	-	-	91,481
70 & over	0	9	10	7	3	1	2	0	0	0	32
	-	-	-	-	-	-	-	-	-	-	63,458
Total	91	847	546	261	174	98	69	26	24	15	2,151
	69,636	79,482	92,949	99,449	109,119	88,680	94,930	139,426	156,311	-	89,957

[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, 2025

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)	5.07%	5.07%
Second segment rate (6-20 years)	5.31%	5.33%
Third segment rate (> 20 years)	5.50%	5.36%
Effective interest rate	5.39%	5.33%

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 $863,000, which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

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%

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 participants are assumed to elect at retirement a lump sum for the portion of their benefit accrued prior to 12/31/2003 (if any). 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.

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 2023 pension eligible earnings with an age-related salary increase and 2024 pension eligible earnings, with the average increased by ½ year's assumed compensation increase rate.

Valuation Date

First day of plan year.

Funding Target

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

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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.

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.

Plan Name:	Globe Life Inc. Pension Plan
EIN / PN:	63-0780404/002
Plan Sponsor:	Globe Life Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	590,432,451
b Actuarial value	**2b**	562,596,018

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	1,488	199,671,023	199,671,023
b For terminated vested participants	1,415	83,390,879	83,390,879
c For active participants	2,151	195,429,491	212,615,809
d Total	5,054	478,491,393	495,677,711

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

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**	5.39%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	26,508,762
b Expected plan-related expenses	**6b**	863,000
c Target normal cost	**6c**	27,371,762

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 MAZ
Signature of actuary

08/28/2026
Date

Melina A. Zervas, ASA, EA
Type or print name of actuary

2608693
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

305-854-1330
Telephone number (including area code)

PO Box 674401

Houston TX 77267
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 II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	66,751,769
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	66,751,769
10	Interest on line 9 using prior year's actual return of 8.98 %	0	5,994,309
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		6,447,572
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.20 %		335,274
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		6,782,846
	d Portion of (c) to be added to prefunding balance		6,782,846
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	79,528,924

Part III Funding Percentages

14	Funding target attainment percentage	14	97.45 %
15	Adjusted funding target attainment percentage	15	113.50 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2026	20,000,000	0			
			Totals ► 18(b)	20,000,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	18,447,786

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ 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**	27,371,762
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	12,610,617	1,175,819
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**	28,547,581

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10,099,795	10,099,795

36 Additional cash requirement (line 34 minus line 35)	**36**	18,447,786
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	18,447,786

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
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, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - 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, 2025

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)	5.07%	5.07%
Second segment rate (6-20 years)	5.31%	5.33%
Third segment rate (> 20 years)	5.50%	5.36%
Effective interest rate	5.39%	5.33%

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 $863,000, which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

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%

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 participants are assumed to elect at retirement a lump sum for the portion of their benefit accrued prior to 12/31/2003 (if any). 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.

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 2023 pension eligible earnings with an age-related salary increase and 2024 pension eligible earnings, with the average increased by ½ year's assumed compensation increase rate.

Valuation Date

First day of plan year.

Funding Target

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

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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.

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.

Plan Name:	Globe Life Inc. Pension Plan
EIN / PN:	63-0780404/002
Plan Sponsor:	Globe Life Inc.
Valuation Date:	January 1, 2025

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.

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.

SCHEDULE SB ATTACHMENTS

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

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.

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.

SCHEDULE SB ATTACHMENTS

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
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	1	35	1	0	0	0	0	0	0	0	37
	-	44,396	-	-	-	-	-	-	-	-	43,650
25-29	3	118	16	0	0	0	0	0	0	0	137
	-	59,755	-	-	-	-	-	-	-	-	61,055
30-34	8	125	61	18	0	0	0	0	0	0	212
	-	66,236	61,068	-	-	-	-	-	-	-	65,031
35-39	12	109	70	27	10	0	0	0	0	0	228
	-	78,503	80,753	90,967	-	-	-	-	-	-	81,030
40-44	17	122	82	27	25	17	0	0	0	0	290
	-	93,968	92,963	111,529	102,445	-	-	-	-	-	92,417
45-49	12	102	86	39	23	21	11	0	0	0	294
	-	88,159	97,158	113,382	133,131	82,742	-	-	-	-	98,044
50-54	10	90	66	45	36	21	16	6	0	0	290
	-	90,331	110,058	101,101	122,280	91,836	-	-	-	-	102,153
55-59	12	67	73	44	46	14	18	9	7	1	291
	-	89,908	105,683	105,893	116,299	-	-	-	-	-	101,076
60-64	8	54	59	37	27	16	16	10	14	6	247
	-	101,252	109,554	97,483	77,608	-	-	-	-	-	105,481
65-69	8	16	22	17	4	8	6	1	3	8	93
	-	-	103,532	-	-	-	-	-	-	-	91,481
70 & over	0	9	10	7	3	1	2	0	0	0	32
	-	-	-	-	-	-	-	-	-	-	63,458
Total	91	847	546	261	174	98	69	26	24	15	2,151
	69,636	79,482	92,949	99,449	109,119	88,680	94,930	139,426	156,311	-	89,957

[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, 2025

SCHEDULE SB ATTACHMENTS

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
2025	1,149,169	918,068	17,743,921	19,811,158
2026	3,230,773	1,518,831	17,506,646	22,256,250
2027	5,057,759	2,286,478	17,288,953	24,633,190
2028	6,833,651	2,932,729	17,044,279	26,810,659
2029	8,517,265	3,518,038	16,767,161	28,802,464
2030	10,001,241	4,216,204	16,401,900	30,619,345
2031	11,303,638	4,732,528	15,988,431	32,024,597
2032	12,496,953	5,133,630	15,584,850	33,215,433
2033	13,581,912	5,484,197	15,136,114	34,202,223
2034	14,487,232	5,806,932	14,622,060	34,916,224
2035	15,231,700	6,155,090	14,096,274	35,483,064
2036	15,913,755	6,476,223	13,577,721	35,967,699
2037	16,577,166	6,663,172	13,025,415	36,265,753
2038	17,145,267	6,762,503	12,440,748	36,348,518
2039	17,503,067	6,813,226	11,825,825	36,142,118
2040	17,775,342	6,851,087	11,183,431	35,809,860
2041	18,023,526	6,998,905	10,517,086	35,539,517
2042	18,188,444	7,087,779	9,831,075	35,107,298
2043	18,328,716	7,035,137	9,130,394	34,494,247
2044	18,447,344	7,014,603	8,420,704	33,882,651
2045	18,491,503	7,038,453	7,708,362	33,238,318
2046	18,435,353	7,015,809	7,000,213	32,451,375
2047	18,295,815	6,920,848	6,303,474	31,520,137
2048	18,031,841	6,751,368	5,625,615	30,408,824
2049	17,663,552	6,567,353	4,974,087	29,204,992
2050	17,233,972	6,392,991	4,355,975	27,982,938
2051	16,761,502	6,189,565	3,777,536	26,728,603
2052	16,237,121	5,976,258	3,243,814	25,457,193
2053	15,644,046	5,734,115	2,758,407	24,136,568
2054	15,003,985	5,449,961	2,323,383	22,777,329
2055	14,318,459	5,149,777	1,939,171	21,407,407
2056	13,640,180	4,832,257	1,604,681	20,077,118
2057	12,953,976	4,531,053	1,317,546	18,802,575
2058	12,227,766	4,241,032	1,074,372	17,543,170
2059	11,495,887	3,946,395	871,099	16,313,381
2060	10,776,890	3,650,581	703,280	15,130,751
2061	10,060,278	3,365,856	566,293	13,992,427
2062	9,346,705	3,092,752	455,621	12,895,078
2063	8,653,087	2,828,359	367,010	11,848,456
2064	7,987,499	2,577,768	296,575	10,861,842
2065	7,348,638	2,343,577	240,892	9,933,107
2066	6,733,341	2,125,561	197,006	9,055,908
2067	6,148,403	1,923,243	162,420	8,234,066
2068	5,595,665	1,735,927	135,086	7,466,678
2069	5,075,285	1,562,736	113,342	6,751,363
2070	4,586,673	1,402,758	95,865	6,085,296
2071	4,130,193	1,255,168	81,628	5,466,989
2072	3,705,060	1,119,186	69,852	4,894,098
2073	3,310,560	994,103	59,950	4,364,613
2074	2,945,909	879,247	51,485	3,876,641

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	12,610,617	15.00000	12,610,617	1,175,819
Total				12,610,617	1,175,819

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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
2025	1,149,169	918,068	17,743,921	19,811,158
2026	3,230,773	1,518,831	17,506,646	22,256,250
2027	5,057,759	2,286,478	17,288,953	24,633,190
2028	6,833,651	2,932,729	17,044,279	26,810,659
2029	8,517,265	3,518,038	16,767,161	28,802,464
2030	10,001,241	4,216,204	16,401,900	30,619,345
2031	11,303,638	4,732,528	15,988,431	32,024,597
2032	12,496,953	5,133,630	15,584,850	33,215,433
2033	13,581,912	5,484,197	15,136,114	34,202,223
2034	14,487,232	5,806,932	14,622,060	34,916,224
2035	15,231,700	6,155,090	14,096,274	35,483,064
2036	15,913,755	6,476,223	13,577,721	35,967,699
2037	16,577,166	6,663,172	13,025,415	36,265,753
2038	17,145,267	6,762,503	12,440,748	36,348,518
2039	17,503,067	6,813,226	11,825,825	36,142,118
2040	17,775,342	6,851,087	11,183,431	35,809,860
2041	18,023,526	6,998,905	10,517,086	35,539,517
2042	18,188,444	7,087,779	9,831,075	35,107,298
2043	18,328,716	7,035,137	9,130,394	34,494,247
2044	18,447,344	7,014,603	8,420,704	33,882,651
2045	18,491,503	7,038,453	7,708,362	33,238,318
2046	18,435,353	7,015,809	7,000,213	32,451,375
2047	18,295,815	6,920,848	6,303,474	31,520,137
2048	18,031,841	6,751,368	5,625,615	30,408,824
2049	17,663,552	6,567,353	4,974,087	29,204,992
2050	17,233,972	6,392,991	4,355,975	27,982,938
2051	16,761,502	6,189,565	3,777,536	26,728,603
2052	16,237,121	5,976,258	3,243,814	25,457,193
2053	15,644,046	5,734,115	2,758,407	24,136,568
2054	15,003,985	5,449,961	2,323,383	22,777,329
2055	14,318,459	5,149,777	1,939,171	21,407,407
2056	13,640,180	4,832,257	1,604,681	20,077,118
2057	12,953,976	4,531,053	1,317,546	18,802,575
2058	12,227,766	4,241,032	1,074,372	17,543,170
2059	11,495,887	3,946,395	871,099	16,313,381
2060	10,776,890	3,650,581	703,280	15,130,751
2061	10,060,278	3,365,856	566,293	13,992,427
2062	9,346,705	3,092,752	455,621	12,895,078
2063	8,653,087	2,828,359	367,010	11,848,456
2064	7,987,499	2,577,768	296,575	10,861,842
2065	7,348,638	2,343,577	240,892	9,933,107
2066	6,733,341	2,125,561	197,006	9,055,908
2067	6,148,403	1,923,243	162,420	8,234,066
2068	5,595,665	1,735,927	135,086	7,466,678
2069	5,075,285	1,562,736	113,342	6,751,363
2070	4,586,673	1,402,758	95,865	6,085,296
2071	4,130,193	1,255,168	81,628	5,466,989
2072	3,705,060	1,119,186	69,852	4,894,098
2073	3,310,560	994,103	59,950	4,364,613
2074	2,945,909	879,247	51,485	3,876,641

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - 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, 2025

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.

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.

SCHEDULE SB ATTACHMENTS

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

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.

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.

SCHEDULE SB ATTACHMENTS

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
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2025

GLOBE LIFE INC. PENSION PLAN
As of December 31, 2025

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	18	Par	6.000%	Mat.	05/01/2029	$ 20	$ 18
31384WNM8	FN 535996	2,571	Par	7.500%	Mat.	06/01/2031	2,630	2,681
31387CC82	FN 579795	19	Par	6.000%	Mat.	05/01/2031	21	20
31387JHZ2	FN 585348	2	Par	6.500%	Mat.	05/01/2031	2	2
							2,673	2,721
	U.S. Government and Agency:							
912803FR9	U.S. Treasury Strips	10,000,000	Par	—%	Mat.	08/15/2050	3,296,188	2,933,594
912803FT5	U.S. Treasury Strips	5,000,000	Par	—%	Mat.	11/15/2050	1,640,680	1,445,508
912803GK3	U.S. Treasury Strips	30,000,000	Par	—%	Mat.	08/15/2052	9,252,800	7,988,672
912803GP2	U.S. Treasury Strips	30,700,000	Par	—%	Mat.	02/15/2053	8,723,712	7,997,590
912803GS6	U.S. Treasury Strips	20,000,000	Par	—%	Mat.	05/15/2053	5,918,400	5,154,687
912803GU1	U.S. Treasury Strips	8,200,000	Par	—%	Mat.	08/15/2053	2,016,708	2,093,883
912834A65	U.S. Treasury Strips	33,500,000	Par	—%	Mat.	11/15/2051	10,769,660	9,018,828
912834B56	U.S. Treasury Strips	59,000,000	Par	—%	Mat.	02/15/2052	18,605,810	15,720,273
912834F29	U.S. Treasury Strips	109,245,000	Par	—%	Mat.	11/15/2052	31,793,572	27,955,625
912834F94	U.S. Treasury Strips	34,600,000	Par	—%	Mat.	02/15/2053	9,929,046	8,782,453
912834J66	U.S. Treasury Strips	14,000,000	Par	—%	Mat.	11/15/2053	3,986,640	3,442,031
912834UB2	U.S. Treasury Strips	27,000,000	Par	—%	Mat.	11/15/2048	9,823,950	8,465,977
912834UR7	U.S. Treasury Strips	30,000,000	Par	—%	Mat.	05/15/2049	10,503,297	9,173,438
912834UY2	U.S. Treasury Strips	50,000,000	Par	—%	Mat.	08/15/2049	17,177,400	15,080,078
912834VE5	U.S. Treasury Strips	20,000,000	Par	—%	Mat.	11/15/2049	6,728,323	5,949,218
912834WJ3	U.S. Treasury Strips	36,000,000	Par	—%	Mat.	11/15/2050	10,047,600	10,164,375
912834WR5	U.S. Treasury Strips	45,000,000	Par	—%	Mat.	02/15/2051	14,475,000	12,540,234
912834WZ7	U.S. Treasury Strips	30,000,000	Par	—%	Mat.	05/15/2051	10,248,150	8,262,891
912834XG8	U.S. Treasury Strips	69,000,000	Par	—%	Mat.	08/15/2051	20,659,551	18,805,195
							205,596,487	180,974,550
	Exchange-Traded Funds:							
	Vanguard LT CORP BD ETF	704,500	Shares				52,181,855	53,436,325
	Vanguard S&P 500 ETF	549,183	Shares				111,377,195	344,409,141
							163,559,050	397,845,466
	Limited Partnerships:							
	PIMCO Bravo Fund III Onshore Feeder TE	1.18%	Ownership				2,410,538	7,541,434
	Vintage IX B	1.33%	Ownership				22,333,476	35,823,865
	Global Infrastructure Partners V	2.78%	Ownership				5,000,828	5,045,571
							29,744,842	48,410,870
	Short-Term Investments:							
*	Northern Trust							
	Government Short-term Investment Fund	6,956,557	Shares				6,956,557	6,956,557
	Total Investments						$405,859,609	$634,190,164

* Issuer is a party-in-interest

See Independent Auditor's Report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	12,610,617	15.00000	12,610,617	1,175,819
Total				12,610,617	1,175,819

Plan Name: Globe Life Inc. Pension Plan
EIN / PN: 63-0780404/002
Plan Sponsor: Globe Life Inc.
Valuation Date: January 1, 2025