Energy Investments at 12/31/15

	Amort Cost	Unr G/(L)	Avg Rating	AA	A	BBB	BIG
Midstream (Pipelines)	$830	($95)			$120	$665	$45
Exploration and Production	532	(45)		$44	110	367	11
Refiner	63	3				63	
Oil Field Service	88	(7)			49		39
Driller	55	(21)				49	5
Total	**$1,568**	($165)	BBB	$44	$279	**$1,144**	**$101**
% of Total				3%	18%	73%	**6%**

Composition of BBB Rated Bonds:

	BBB+			BBB			BBB-		
	Market	Amort Cost	% Mkt to Am. Cost	Market	Amort Cost	% Mkt to Am. Cost	Market	Amort Cost	% Mkt to Am. Cost
Midstream (Pipelines)	$163	$182	90%	$215	$280	77%	$196	$203	96%
Exploration and Production	95	116	81%	137	162	84%	77	88	87%
Refiner				66	63	104%			
Driller							32	49	64%
	$257	$298	86%	$417	$505	83%	$304	$340	89%
Total	$978	**$1,144**	86%						
Net Unrealized Loss	($166)								