Energy Investments 3/31/16

	Amort Cost	Unr G/(L)	Avg Rating	AA	A	BBB	BIG
Midstream (Pipes)	831	(62)		-	120	665	45
Exploration and Production	532	(41)		5	150	345	33
Refiner	63	5		-	-	63	-
Oil Field Service	88	(5)		-	49	-	39
Driller	55	(25)		-	-	-	55
Total	1,569	(128)	BBB	5	319	1,073	172
% of Total				0%	20%	68%	11%

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 (Pipes)	178	183	98%	193	228	85%	232	255	91%
Exploration and Production	24	24	100%	5	5	95%	267	316	85%
Refiner	-	-	0%	68	63	108%	-	-	0%
	202	206	98%	266	296	90%	499	571	87%
Total	967	1,073	90%						
Net Unrealized Loss	(106)								