## Torchmark Corporation Energy Investments 06/30/2017 (Unaudited) (Dollar amounts in millions)

	Amort Cost	Unr G/(L)	Avg <u>Rating</u>	AA	Α	BBB	BIG
Midstream (Pipes)	\$857	\$90		\$0	\$85	\$731	\$41
Exploration and Production	531	46		5	111	387	29
Oil Field Service	84	3		-	15	35	34
Refiner	63	13		-	-	63	-
Driller	55_	(18)			<u>-</u>		55
Total	\$1,590	\$135	BBB	\$5	\$211	\$1,215	\$158
% of Total				0%	13%	76%	10%

## **Composition of BBB Rated Bonds:**

	BBB+			ВВВ			BBB-		
	Market	Amort Cost	% Mkt to Am. Cost	Market	Amort Cost	% Mkt to Am. Cost	Market	Amort Cost	% Mkt to Am. Cost
Midstream (Pipes)	\$239	\$219	109%	\$197	\$178	110%	\$362	\$334	108%
Exploration and Production Oil Field Service	72 42	62 35	115% 120%	120 -	116 -	103% 0%	218 -	208 -	105% 0%
Refiner			0%	76	63	121%			0%
	\$352	\$316	112%	\$392	\$357	110%	\$579	\$542	107%
Total Net Unrealized Loss	\$1,324 \$108	\$1,215	109%						