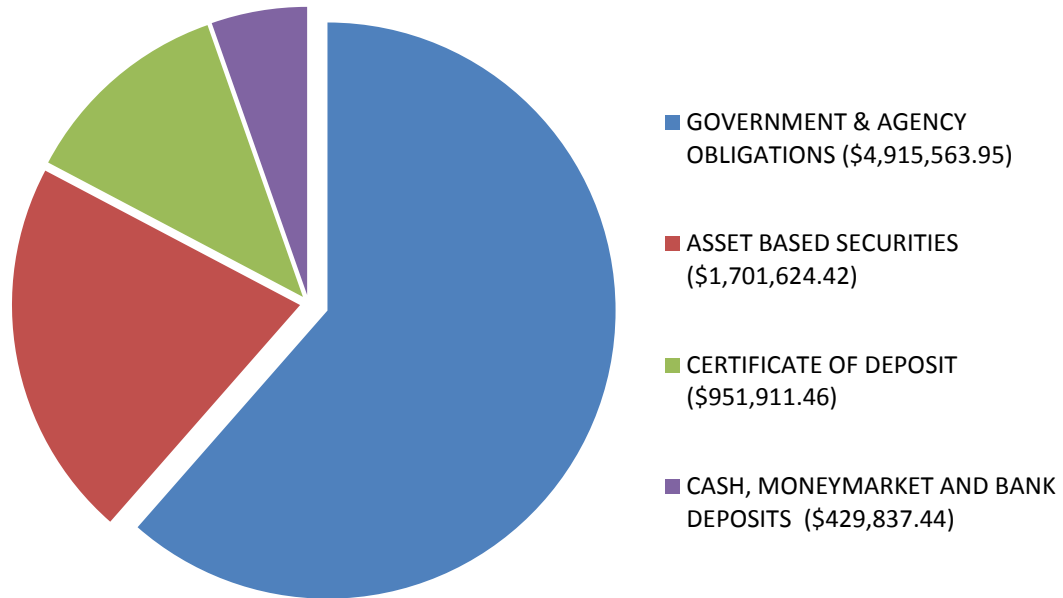


**SALEM TOWNSHIP INVESTMENT PORTFOLIO AS OF
January 6, 2016**



NET INVESTMENT EQUITY **\$8,315,611.86 ***

* \$475,000 Transferred to investments 11/18/2015

TOTAL ACCRUED INTEREST 4/1/15-12/31/15	\$108,880.73
TOTAL ACCRUED INTEREST 1/1/15-12/31/15	\$149,121.28

Note: One year CD's are being utilized to reduce the risk of locking in long term bonds rates that are yielding a low interest rate in the present increasing interest rate environment.