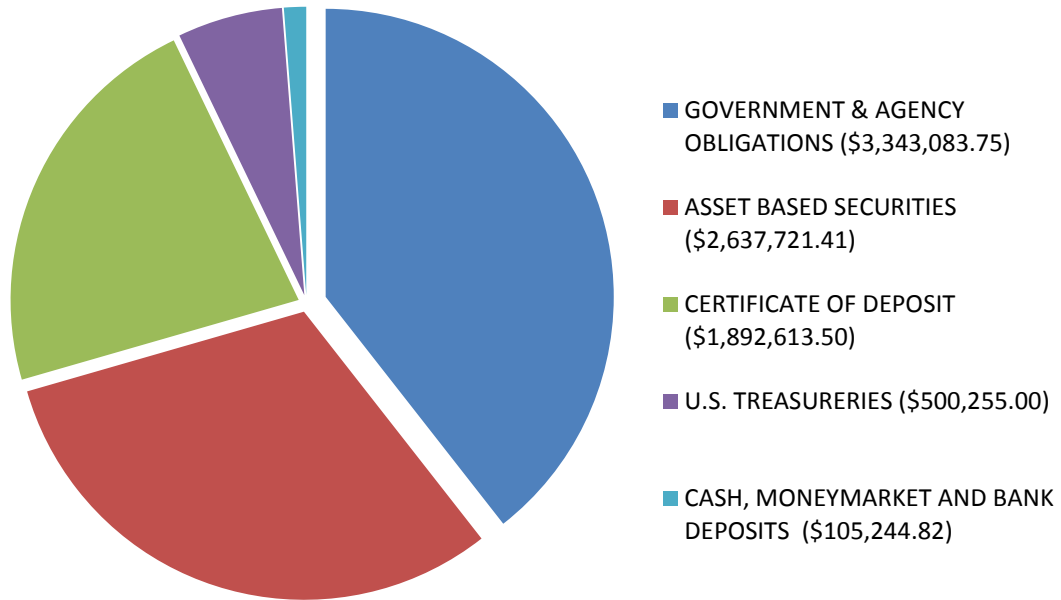


**SALEM TOWNSHIP INVESTMENT PORTFOLIO AS OF
September 30, 2016**



NET INVESTMENT EQUITY **\$8,478,918.48**

TOTAL ACCRUED INTEREST 4/1/16-9/30/16	\$44,535.04
TOTAL ACCRUED INTEREST 1/1/16-9/30/16	\$71,114.20

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