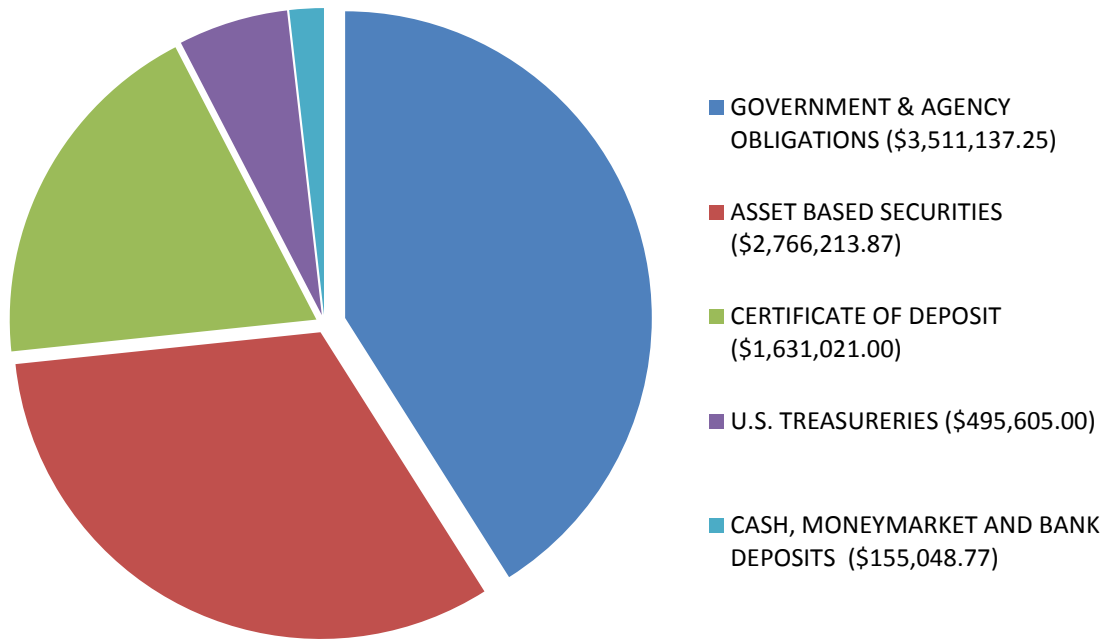


**SALEM TOWNSHIP INVESTMENT PORTFOLIO AS OF
March 31, 2017**



NET ASSETS AS OF 1/31/2017 **\$8,559,026.39***

TOTAL ACCRUED INTEREST 1/1/17-3/31/17	\$19,776.45
TOTAL ACCRUED INTEREST 4/1/16-3/31/17	\$105,342.14

*** NOTE:**

\$471,566.37 are being held in a Michigan CLASS savings account which is currently yielding a greater interest rate than can be obtained in the bond market. The funds are 100% liquid on a daily basis and can be transferred into the long term investment account when the bond market rates exceed the CLASS interest rates.