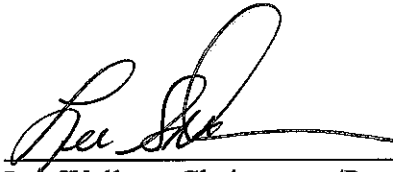


**INVESTMENT REPORT
OF THE
NIAGARA POWER COALITION, INC.
FOR THE FISCAL YEAR
JANUARY 1, 2015 – DECEMBER 31, 2015**

(ISSUED MARCH, 2016)

During Fiscal Year 2015 (January 1, 2015 through December 31, 2015), the Niagara Power Coalition, Inc. made no investments with its funds.

A handwritten signature in black ink, appearing to read "Lee Wallace", is written over a horizontal line.

Lee Wallace, Chairperson/President
Niagara Power Coalition, Inc.