

shared vision

2015
ANNUAL
REPORT



G&F Financial Group

Burnaby Common Good

Our Shared History

SHARED VALUES
life beyond banking



Our Vision and Mission

MISSION

We financially empower our members by connecting them to personalized advice and solutions. With passion and innovation, together we go beyond banking to create a thriving credit union and build brighter futures.

75 YEARS IN YOUR COMMUNITY

At G&F Financial Group, we have empowered members and communities for 75 years. From our humble beginnings with connection to numerous credit unions across various industries in the Lower Mainland to our continued

OUR VISION

Together we enrich lives by creating and nurturing financially empowered communities.

success as one of the top ten credit unions in BC, G&F Financial Group has always put members first. On December 13, 2015 we celebrated 75 years of educating and empowering our members to achieve their financial goals and investing in the communities we serve. We're continuing the celebration through a year of sharing to honour our heritage, our members and our community.

BEYOND THE TRANSACTION

We look beyond the transaction to see what's really important in the lives and best interests of each individual member. It is this personal connection – the foundation for meaningful relationships and trusted advice – that sets us apart.

With over 29,000 members, soon to be 14 locations, and over \$1.6 billion in total assets under administration, G&F Financial Group proudly provides a full range of personal and business

banking solutions to our credit union members. The over 200 dedicated individuals who work within our organization share a passion for educating and empowering others to achieve their financial goals. We focus on providing advice tailored uniquely for each member and have supported members and invested in our local communities for over 75 years. Our commitment to investing in others has been recognized by BC's Top Employers, United Way and the Burnaby Board of Trade.

G&F Financial Group is continually growing and evolving to better serve members. This includes being proactive in adopting new technologies and offering members a full range of options in how they do business with us – from in-branch services, secure online, mobile and telephone banking and instant messaging with our Member Hub, to a mobile team of experts who meet with members when and where it's convenient for them.

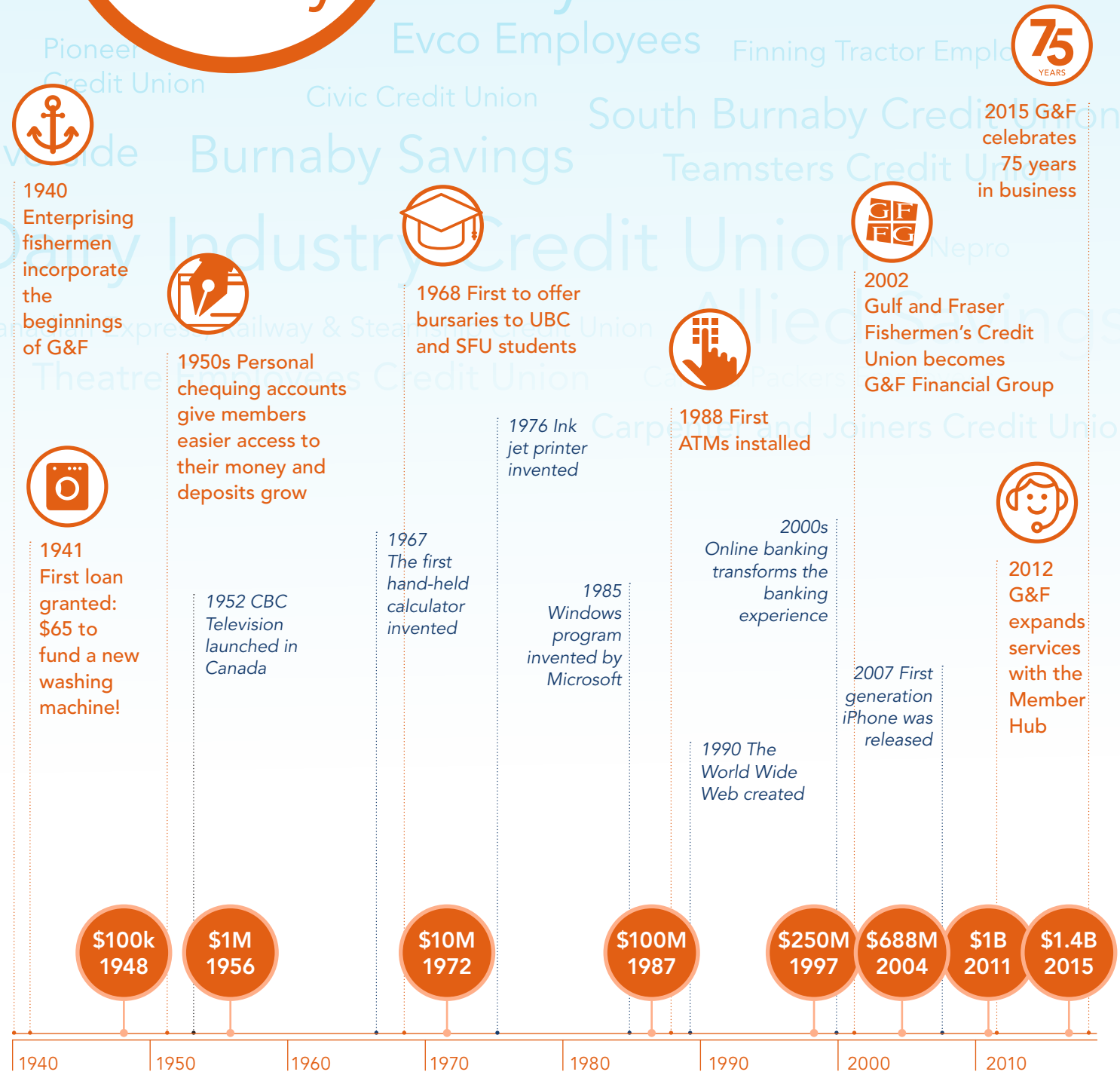
As we continue to be inspired to make a positive impact in the lives of our members, employees and communities, G&F Financial Group holds true to its roots: our values remain steadfast and aligned with those we serve.



1. Gill Sherwood, Branch Manager, North Burnaby Branch with Burnaby Councillor Sav Dhaliwal at the Burnaby Business Excellence Awards



2. G&F Fresh Team at Greek Days, Kitsilano



Do you have a story to share? We'd love to hear about your history with G&F, share it with us at gffg.com/75



shared
strength

Honouring the past; growing stronger together

It's been a milestone year for G&F Financial Group. December 13, 2015 marked 75 years of building relationships with members and making a positive difference in our communities. To celebrate, a \$1 million donation was made to the G&F Financial Group Foundation, which will be used over the years to support local initiatives and non-profit organizations.

To celebrate, a \$1 million donation was made to the G&F Financial Group Foundation, which will support local initiatives and non-profit organizations in years to come.

Such a momentous anniversary inspired us to refresh our vision, mission and values to reflect our continued commitment to members and the community. Our new tagline – *life beyond banking™* – exemplifies what we stand for and what we do. As we update the face of the credit union, rest assured the values we share and the personal service we offer will never change.



Pictured left to right: William Kiss, Co-Chief Executive Officer; Lewis Bubl , President and Chair, Board of Directors; Jeff Shewfelt, Co-Chief Executive Officer

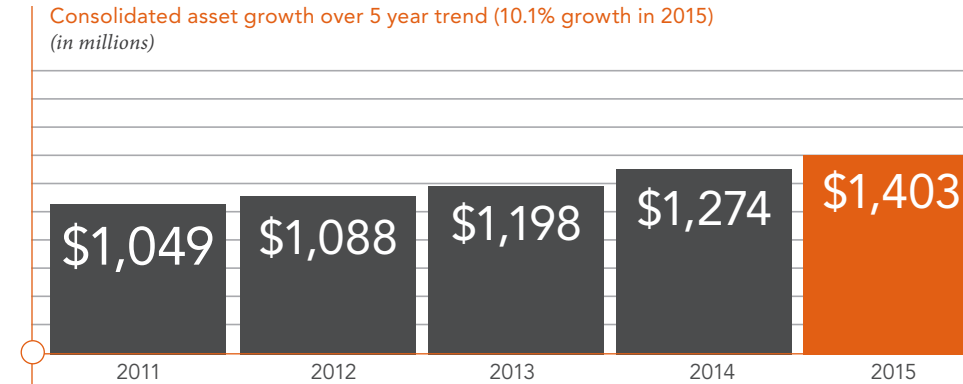
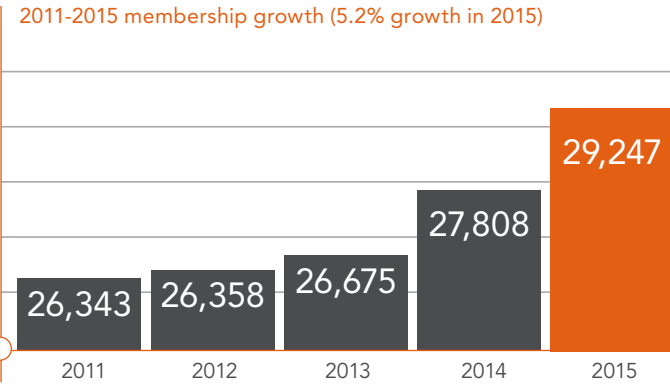


GROWTH A DRIVING FORCE

2015 was a very rewarding year as high employee engagement and increases in membership fuelled growth. We embraced change with determination and innovation and forged new relationships that will enable us to better support our communities.

We are keenly aware that our success comes from our members, and we will continue to listen and find ways to better serve each and every one in the years to come. We also recognize that our industry is evolving at an increasingly rapid pace and we need to be proactive and well prepared as we move forward and build the future together.

Growth was a big factor in our success this year with increases both in membership and on our balance sheet. Membership reached 29,247 as we welcomed 1,439 net new members into our network, and assets increased by a record \$129 million, or 10.1%, during the year to over \$1.4 billion. This growth was achieved despite heightened competition, a challenging



Growth was achieved despite heightened competition, a challenging low interest rate environment and continued volatility in equity markets.

low interest rate environment and continued volatility in equity markets.

Our loan and deposit growth for the year also hit record highs of \$108 million, or 9.7%, and \$122 million, or 10.6%, respectively. In addition, wealth management assets under management grew by a notable rate of 11.9%.

G&F Financial Group continues to be financially sound and profitable. With total comprehensive income of \$5.8 million in 2015, members' equity grew by 7.4%, resulting in our capital adequacy ratio

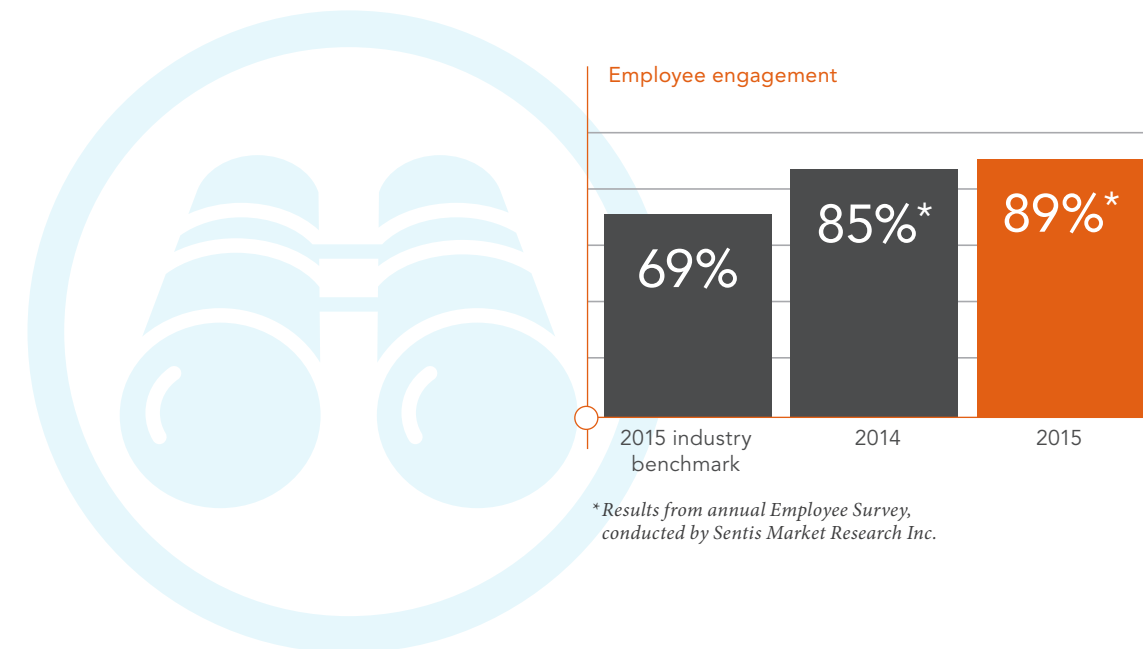
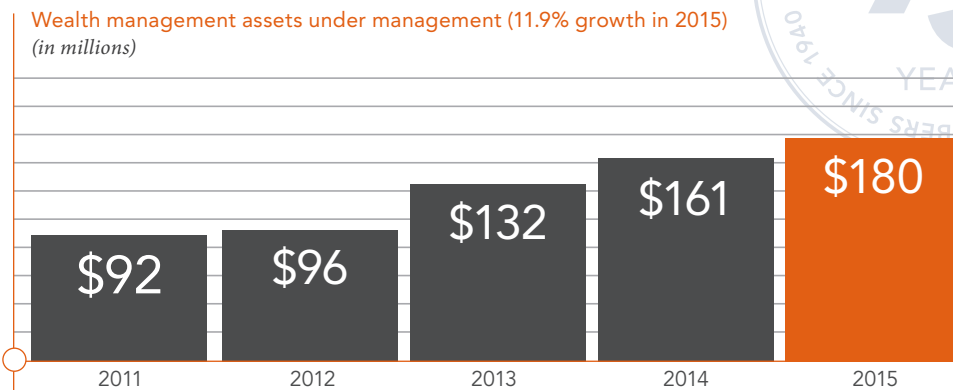
being above 15% at year-end, well in excess of the 8% regulatory requirement. In recognition of our financial performance and capital strength, the Board of Directors approved a dividend of 4% on our member equity shares.

INVESTING IN CHANGE

As our landscape changes, so does our growth strategy. G&F Financial Group is finding members in new markets and changing the way we deliver convenient and exceptional service. Our first boutique branch, scheduled to open in 2016, will be situated in the Brentwood community where the population is projected to increase by 41% in the next six years alone.

Technology also plays a key role in our future. We are vigilant of the changing market and continue to learn from recent advances in the FinTech industry. Over the last three years, online, mobile and phone banking has increased 37% with the successful launch of our mobile banking app, Deposit Anywhere™ and Interac® Flash. This trend will continue in 2016 as we roll out new service options for members, including a redesigned website with personal financial management tools and video LiveChat with our Member Hub. Also being launched in the coming year are new G&F apps for retirement, insurance, loans and budgeting – just a few of the ways we are making banking easier and more convenient for members.

We are equally committed to giving our employees the technology they need. In 2015 we launched a new human resources information system called My HR, as well as a new internal intranet, The Source, which streamlines and facilitates communication within the credit union. Results from an employee engagement survey confirm that our credit union is outperforming industry norms with a high employee engagement of 89%*.



*Results from annual Employee Survey, conducted by Sentis Market Research Inc.

SHARED VALUES

A message from the Board of Directors and our Co-CEOs



COMMITMENT TO COMMUNITY

Giving back to our members and communities is one of our founding philosophies. Last year, we helped more than 1,000 people enhance their financial awareness through our branch-based Smart Money seminars and through partnerships with local groups helping newly landed immigrants integrate into Canadian life.

In 2015 we invested \$395,081, or 10.8% of our earnings from operations, into our community through donations, sponsorships, educational bursaries and scholarships. In addition employees raised \$117,107 in support of local charities.

We are proud to support the communities in which we live in and serve. Our recent nomination as a finalist for the 2015 Burnaby Board of Trade Community Spirit Award was truly an honour.

In our quest to better leverage our donation dollars back into our communities, we formed a new partnership with Chimp, an online charitable marketplace connecting causes and people. This organization aligns with our values and provides greater exposure for our community support initiatives.

BRIGHT HORIZONS

We are excited by what lies ahead and will continue to foster growth by focusing on what matters most – our members, our employees and our communities. We invite one and all to join us throughout 2016 as we commemorate our rich heritage through special celebrations and storytelling.

All of us at G&F Financial Group would like to thank members for their continued trust and patronage. Your support and shared values is what drives our collective success and we look forward to assisting members achieve even brighter horizons in the future.

A special thank you to our Board of Directors for their dedication and diligence, to our employees who enthusiastically serve members, and to the members who shared their experiences in this annual report.

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Lewis Bublé,
President and Chair,
Board of Directors

William Kiss,
Co-Chief
Executive Officer

Jeff Shewfelt,
Co-Chief
Executive Officer



giving
back

Shared success with our communities

G&F Financial Group is more than just a place to bank. Supporting our local communities has always been integral to who we are and what we value. Every year we are proud to make a positive impact and 2015 is no exception. In 2015, G&F Financial Group and the G&F Financial Group Foundation invested a total of \$395,081 into our communities. Moreover, employees raised an additional \$117,107 in support of local charities.

FUNDRAISING

We recognize and applaud the substantial time and effort that so many of our employees put into helping others. With enthusiasm, shared values and true community spirit, they are not only integral to our fundraising success, they are inspiring to others.



1. UBC Field Hockey Academy, sponsored by G&F
2. Ride into History in support of the Gateway of Hope, cheque presentation
3. Slo-Pitch team, in support of the BC Children's Hospital Foundation



Our three internal fundraising committees each support a specific cause – BC Children’s Hospital, United Way Lower Mainland and our Annual Charity Golf Tournament benefiting the Burnaby Hospital Foundation. Our milestone achievements in 2015 will make a difference to people of all ages within our communities.



UNITED WAY: \$80,412

A record-breaking \$80,412 was raised for the United Way Lower Mainland through a combined effort: G&F Financial Group employees raised \$40,412 and the Board of Directors matched it with a \$40,000 donation on behalf of the credit union. Being a long-time supporter of the United Way, this contribution brings our cumulative total in the past decade to over \$729,000. Funds go towards addressing local issues of child poverty, bullying and social isolation in seniors with the goal of building stronger communities.



BURNABY HOSPITAL FOUNDATION: \$47,695

G&F Financial Group’s Annual Charity Golf Tournament, one of the longest running credit union golf tournaments in BC, was a huge success raising \$47,695 for the Burnaby Hospital Foundation. The event attracted over 130 golfers and was attended by the credit union’s Board of Directors, employees, partners, suppliers and members. Funds went towards the purchase of a new birthing bed and fetal monitor for the perinatal department at Burnaby Hospital.



BC CHILDREN’S HOSPITAL FOUNDATION: \$29,000

Thanks to our employees who coordinated multiple fundraising activities and donated countless hours and dollars, G&F Financial Group once again surpassed our fundraising goal, raising \$29,000 for the BC Children’s Hospital Foundation. Over the past 15 years, we have raised well over \$247,000 in support of pediatric care in our community.



1.



2.



3.

1. Cheque presentation with the United Way Lower Mainland
2. Cheque presentation at the G&F Financial Group Annual Charity Golf Tournament to the Burnaby Hospital Foundation
3. BC Children’s Hospital Foundation cheque presentation

Nurturing stronger communities

G&F FINANCIAL GROUP FOUNDATION:
\$31,883 DISBURSED
+ \$1,000,000 CONTRIBUTION

Formed in 2002, the G&F Financial Group Foundation provides financial assistance to charities and non-profit agencies that serve our local communities. In 2015, in addition to disbursing \$31,883 through the Foundation, G&F Financial

Group celebrated its 75th anniversary in December by contributing \$1 million to the Foundation.

We are more than just a place to bank. Supporting our local communities has always been integral to who we are and what we value.

SPONSORSHIPS AND DONATIONS: \$290,698

In 2015, G&F Financial Group supported a variety of events throughout the communities in which we live and work. Our contributions included both time as well as monetary donations totaling \$290,698. Some of the events included:

- Collingwood Days
- New Westminster Hyacks Football
- Summer Movie Series in New Westminster, Port Coquitlam and Surrey
- Nikkei Matsuri Festival
- Main Street Car Free Day
- Steveston Salmon Festival
- TEDxStanleyPark



1. G&F Financial Group was proud to be the presenting sponsor of TEDxStanleyPark and "Ideas to Action"



ROBERT KOSTERMAN
Member since 1964
Nordel Branch

It's always been like banking with a friend

Now 80 years old, Robert Kosterman has been banking with the credit union for most of his life. He stayed loyal through the various mergers and is proud to be a member of G&F Financial Group's Nordel Branch. Over the years, not only has he relied on G&F for financial advice about all the usual things, from car loans to a mortgage, he has also turned to us for help on personal matters.

"The reason I have stayed with G&F for so long is because I like their social approach to banking. Everyone at the Nordel Branch is so good to me... I feel like they are friends, part of my community. In fact I was just there this morning dropping off some butter tarts. Baking is a hobby of mine and I've been bringing treats to the branch for about 10 years now. My banana bread is always a big hit!"

"Everyone at the Nordel Branch is so good to me. When my wife passed away two years ago, they were so helpful in sorting out our joint accounts. They were there for me when I needed it most. I feel like they are friends, part of my community."

"Mr. Kosterman does all his daily banking with us and we always look forward to his visits. He never fails to have a smile on his face, plus he bakes the most delicious goodies. We've helped Mr. Kosterman in many areas of his life and we always enjoy our conversations"

~ Jag Pandher, Branch Manager, Nordel Branch

Helping others succeed

STUDENT EDUCATION AWARDS: \$32,500

To help create a brighter future for today's youth, G&F Financial Group gave a total of \$32,500 in 2015 to full-time students in need of financial assistance to pursue their post-secondary education. These bursaries and scholarships included:

To help create a brighter future for today's youth, G&F Financial Group gave a total of \$32,500 in 2015 to full-time students in need of financial assistance to pursue their post-secondary education.

- Local high school bursaries
 - Post-secondary out-of-province scholarships
 - Scholarships at University of British Columbia, Simon Fraser University, Kwantlen Polytechnic University, and University of the Fraser Valley
- In addition, \$3,440 was granted in scholarships to G&F members through the Credit Union Foundation of BC Bursary Program.



1. Presenting the 2015 G&F Financial Group Coaches Award. left to right: Coach Farhan Lalji, Louise Perry, New Westminster Branch Manager, recipient Dillon Cusker and Coach Clint Uttley

2. Young Investor Program closing ceremony, 2015



MACKENZIE DEAN

Member since 2014
North Burnaby Branch

Believing in people – as individuals

Two years ago, after completing her Masters in Child and Youth Care, Mackenzie Dean had significant student loans. She was frustrated with the lack of personal connection when dealing with the Student Loan Centre and her bank, especially when she had to explain her situation from scratch to someone new every time she tried to sort out their mistakes. Even though she was working and had good credit, no one seemed to have a solution to her high debt load.

That's when she received a friendly follow up email from Gill Sherwood, now branch manager of the North Burnaby Branch. Their paths had crossed many times at fundraisers when Mackenzie worked at Burnaby Neighbourhood House, a non-profit with a long-standing relationship with G&F Financial Group.

"The timing couldn't have been better... Even though I didn't have a lot of equity they worked it out, consolidating all of my student loan debt into one large personal loan that I am now easily paying off... I also admire how G&F lives the philosophy they talk about. Rather than just donate money to charities and community events, they are hands on and get personally involved. I am proud to say I will be a member for life."

"I needed guidance and that's what I got from Gill. They really listened to what I needed and asked what my future goals were. Switching over was easy. They did everything: the level of service I received blew me away. Being from the not-for-profit world, I also admire how G&F lives the philosophy they talk about. I am proud to say I will be a member for life."

"When we first met, we found a number of things we could do to help Mackenzie plan her finances, reduce debt and start saving for the future. She was very open to collaborating with an advisor in finding solutions. I look forward to working with her in the future as her next goal is to buy a home"

~ Gill Sherwood, Branch Manager,
North Burnaby Branch

SHARED VALUES
Stronger communities built together

FINANCIAL LITERACY:
1,000+ PEOPLE

G&F Financial Group strongly believes in empowering members and educating them about their finances. In 2015, our Smart Money Seminar Series included three different seminars: one gave insight to first-time home buyers, another covered RESPs, grants and saving tips for kids, and the last

one focused on making smart investments. All were well attended. In total 12 sessions were held at various branch locations serving 169 members, as well as friends and family.

G&F Financial Group hosted a special retirement seminar early in the year with advice on Investing in your Future. The presentation featured Peter

Drake, Economics Expert from The Drake Report. Over 200 members and guests attended to gain first-hand insight into what they needed to know about investing for the future.

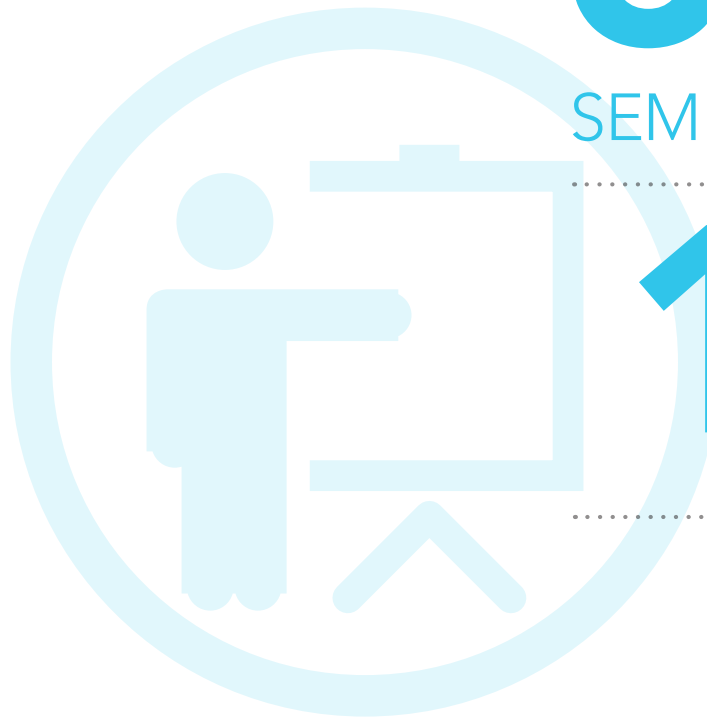
G&F Financial Group also worked in partnership with local groups such as SUCCESS and MOSAIC to help new immigrants integrate into Canadian society. Over 50 financial literacy seminars were held, either in person or by webinar for new immigrants, reaching a total of 648 people. Translation services were provided by G&F employees. Topics ranged from an introduction to Canadian banking, how credit works and budgeting to investing, small business and home ownership.

G&F Financial Group strongly believes in empowering members and educating them about their finances.

63 SEMINARS

PRESENTED IN 4 LANGUAGES

1,000 ATTENDEES



©Tyler Garnham Photography

KATRINA HEINONEN
Member since 1996
New Westminster Branch

One family, three generations of members

Now almost 20 years old, Katrina Heinonen has been a member of G&F Financial Group virtually since the day she was born. Her parents opened an account for her when she was just an infant. Today, Katrina proudly follows in the footsteps of her 'grandma', father and uncle and is the third generation in her family to bank with G&F Financial Group.

Keen to pursue her post-secondary education, Katrina received a member bursary from G&F in 2014, which she put towards her first year at Simon Fraser University. Now in her second year, Katrina is studying both health sciences and linguistics.

"My first memories of G&F was going into the branch and playing in the kids area while my parents did their banking. I didn't understand the reason I was there, but I knew I liked going – and still do. It is always a positive experience. Everybody is so friendly and helpful. They know I'm in school and always ask how it's going."

"It has been a pleasure to see Katrina grow and develop into a strong young woman. We look forward to helping her achieve a bright financial future."

~ Louise Perry, Branch Manager,
New Westminster Branch

"It feels like they really care and want to see me succeed. They give me advice on how to save and where to put my money, and helped me get my first credit card, reviewing all the options so I could pick the right one for me. Once I graduate and move on to bigger steps in life, like buying a car or a home, I see G&F being there to help me manage these transitions, and even plan for retirement – though that is way down the road for me."





©Bake Photography



MARLA BROCK

Member since 2015
West Broadway Branch

Empowering business success

Since Marla Brock, CEO of Couver Services Inc., moved her business banking to G&F Financial Group just over a year ago, she has grown her company to include three lines of business: child care on demand, eco-friendly cleaning services, and home-based care and support for seniors.

Marla describes the credit union as a partner in her success from the very beginning. She values having an approachable, solution-focused team in her corner, one that truly understands her business and supports her plans for the future. Looking ahead, Marla hopes to expand beyond Vancouver and knows that G&F Financial Group will provide excellent advice and financially guide her every step of the way.

“For a lot of people in business, banking can be very intimidating. Dealing with the big banks was frustrating and left me with a cold feeling. G&F is different.”

“It has been inspiring to see Marla and her husband Greg start a business from the ground up and see it grow to where it is today. We are happy to have helped them accomplish goals and look forward to seeing them unfold their expansion plans.”

~ Pamela Tsatouhas, Branch Manager,
West Broadway Branch

“G&F is different. They add a level of comfort to banking. I go into the branch once a week, usually around payroll, and we sit and talk about what is going on with the business. If I have a question or hit a stumbling block, I know they’ll have answers and find options that work. It’s hard to imagine that it has only been a year since I started banking with G&F Financial Group: they have become integral to me in so many ways.”



2015

financials

MANAGEMENT’S RESPONSIBILITY FOR FINANCIAL REPORTING

These summarized consolidated financial statements have been prepared by the management of Gulf and Fraser Fishermen’s Credit Union who are responsible for their reliability, completeness and integrity. The summarized consolidated financial statements were prepared in accordance with requirements of the Financial Institutions Act of British Columbia. The financial information presented in the annual report is consistent with the consolidated financial statements.

Systems of internal control and reporting procedures are designed to provide reasonable assurance that financial records are complete and accurate so as to safeguard the assets of the Credit Union. These systems provide assurance that all transactions are authorized and proper records are maintained. Internal audit procedures provide management with the ability to assess the adequacy of these controls. In addition, they are reviewed by the Credit Union’s external auditors.

The Board of Directors has approved the consolidated financial statements. The Audit Committee of the Board has reviewed the statements with the external auditors, in detail, and received regular reports on internal control findings. KPMG LLP, Chartered Professional Accountants, the independent external auditors appointed by the membership, examined the consolidated financial statements of the Credit Union in accordance with Canadian generally accepted auditing standards. They have had full and free access to the management and staff of the Credit Union and the Audit Committee of the Board.



William Kiss
Co-Chief
Executive Officer



Jeff Shewfelt
Co-Chief
Executive Officer



Ron Lee
Vice President,
Finance

REPORT OF THE INDEPENDENT AUDITORS
ON THE SUMMARIZED CONSOLIDATED FINANCIAL STATEMENTS

To the Members of Gulf and Fraser Fishermen’s Credit Union

The accompanying summarized consolidated financial statements of Gulf and Fraser Fishermen’s Credit Union, which comprise the summarized consolidated statement of financial position as at December 31, 2015, and the summarized consolidated statements of total comprehensive income, and changes in members’ equity for the year then ended, and related notes, are derived from the audited consolidated financial statements, prepared in accordance with International Financial Reporting Standards, of Gulf and Fraser Fishermen’s Credit Union as at and for the year ended December 31, 2015.

We expressed an unmodified audit opinion on those consolidated financial statements in our auditors’ report dated February 25, 2016.

The summarized consolidated financial statements do not contain all the requirements of International Financial Reporting Standards applied in the preparation of the audited consolidated financial statements of Gulf and Fraser Fishermen’s Credit Union. Reading the summarized consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of Gulf and Fraser Fishermen’s Credit Union.

Management’s Responsibility for the Summarized Consolidated Financial Statements

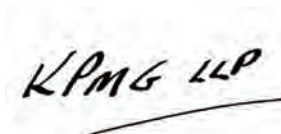
Management is responsible for the preparation of the summarized consolidated financial statements in accordance with the basis described in Note 1.

Auditors’ Responsibility

Our responsibility is to express an opinion on the summarized consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, “Engagements to Report on Summary Financial Statements.”

Opinion

In our opinion, the summarized consolidated financial statements derived from the audited consolidated financial statements of Gulf and Fraser Fishermen’s Credit Union as at and for the year ended December 31, 2015 are a fair summary of those consolidated financial statements, in accordance with the basis described in Note 1.



Chartered Professional Accountants
February 25, 2016
Vancouver, Canada

Gulf and Fraser Fishermen's Credit Union

SUMMARIZED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Expressed in thousands of dollars)

As at December 31, 2015, with comparative information for 2014

	2015	2014
Assets		
Cash	\$ 32,347	\$ 35,730
Financial investments	128,653	102,449
Derivative assets	1,430	706
Loans	1,230,167	1,121,748
Premises and equipment	6,315	7,981
Intangible assets	404	586
Investment property	797	798
Deferred income tax asset	829	782
Other assets	2,127	3,168
	\$ 1,403,069	\$ 1,273,948
Liabilities and Members' Equity		
Deposits	\$ 1,271,819	\$ 1,150,106
Members' shares	3,547	3,593
Borrowings	37,459	38,755
Other liabilities	5,991	3,021
	1,318,816	1,195,475
Members' equity:		
Accumulated other comprehensive income	867	318
Retained earnings	83,386	78,155
	84,253	78,473
	\$ 1,403,069	\$ 1,273,948

See accompanying note to the summarized consolidated financial statements

APPROVED BY THE DIRECTORS:



Lewis Bublé,
President and Chair of the Board



Lee Varseveld,
Chair of the Audit Committee

Note 1: Basis of preparation: The accompanying summarized consolidated financial statements have been prepared in accordance with Section 128 (4) of the Financial Institutions Act and are derived from the complete audited consolidated financial statements of Gulf and Fraser Fishermen's Credit Union, prepared in accordance with International Financial Reporting Standards (IFRS), as at and for the year ended December 31, 2015. Readers are cautioned that these summarized consolidated financial statements do not include all the disclosures necessary for complete and fair presentation. Complete audited consolidated financial statements for the year ended December 31, 2015, together with the auditors' report thereon, were authorized for issue by the Credit Union's Board of Directors on February 24, 2016 and can be obtained at any of our branches.

The complete set of these financial statements, including notes, is available online at gffg.com and at all branches. The 2015 Governance Report and 2015 Management Discussion and Analysis Report is also available online.

Gulf and Fraser Fishermen's Credit Union

SUMMARIZED CONSOLIDATED STATEMENT OF TOTAL COMPREHENSIVE INCOME

(Expressed in thousands of dollars)

	2015	2014
Interest income	\$ 43,265	\$ 41,940
Interest expense	17,204	16,661
Net interest income	26,061	25,279
Other income	7,549	6,405
Hedge ineffectiveness on cash flow hedges	3	22
Allowance for impaired loans	(1,320)	(550)
Operating margin	32,293	31,156
Operating expenses	28,638	27,876
Earnings from operations	3,655	3,280
Gain on sale of premises	3,348	-
Donation to G&F Financial Group Foundation	(1,000)	-
Distributions to members	(110)	(109)
Income before income taxes	5,893	3,171
Provision for income taxes	662	450
Net income	5,231	2,721
Net unrealized gain from cash flow hedges (net of tax)	549	318
Total comprehensive income	\$ 5,780	\$ 3,039

See accompanying note to the summarized consolidated financial statements

Gulf and Fraser Fishermen's Credit Union

SUMMARIZED CONSOLIDATED STATEMENT OF CHANGES IN MEMBERS' EQUITY

(Expressed in thousands of dollars)

Year ended December 31, 2015, with comparative information for 2014

	Accumulated other comprehensive income	Retained earnings	Members' equity
Balance, December 31, 2013	\$ -	\$ 75,434	\$ 75,434
Cash flow hedges	318	-	318
Net income	-	2,721	2,721
Balance, December 31, 2014	318	78,155	78,473
Cash flow hedges	549	-	549
Net income	-	5,231	5,231
Balance, December 31, 2015	\$ 867	\$ 83,386	\$ 84,253

See accompanying note to the summarized consolidated financial statements

SHARED VALUES

Board of Directors and senior management team

Board of Directors



Lewis Publé
President and Chair



Howard Normann
1st Vice President



Sonia Virk
2nd Vice President



Joe Boroevich
Director



Vila Nova Carvalho
Director



Vince Fiamengo
Director



Brian Hamaguchi
Director



Bill Nohr
Director



Jennifer Phipps
Director



John Secord
Director



Lee Varseveld
Director



Floyd Yamamoto
Director

SENIOR
MANAGEMENT
TEAM

William Kiss
Co-Chief Executive Officer

Jeff Shewfelt
Co-Chief Executive Officer

Juliana Yung
Executive Vice President, Credit

Michael Atkinson
Vice President, Wealth Management

Bobby Dhillon
Vice President, Marketing

Chris Goodman
Vice President,
Information Technology

Ron Lee
Vice President, Finance

Nelson Sandhu
Vice President, Member Experience

Diane Sullivan
Vice President, Human Resources

Jason Kitamura
Associate Vice President,
Commercial Credit

Peter Kobayashi
Associate Vice President,
Retail Credit

Ranjit Sandhu
Associate Vice President,
Retail Banking

Andrew Solnordal
Associate Vice President,
Retail Banking

Peter Unadkat
Associate Vice President,
Retail Banking

Lisa Boyle
Board Secretary, Executive Assistant

shared
vision,
values
and
success

G&F Financial Group is committed to providing quick, easy and secure access to banking services locally and globally. Be it through mobile banking, online banking, by phone with our Member Hub or face-to-face, we're ready to partner with you.

WEBSITE

gffg.com

MEMBER HUB

604-419-8888

CORPORATE

7375 Kingsway
Burnaby BC V3N 3B5
604-517-5100

SOCIAL MEDIA



GFFGcu



@gffg



g&f-financial-group

BRANCH LOCATIONS

VANCOUVER

41st Avenue Branch
2735 East 41st Avenue

Main Street Branch
1-2949 Main Street

West Broadway Branch
2951 West Broadway

BURNABY

South Burnaby Branch
7375 Kingsway

North Burnaby Branch
105-4191 Hastings Street

Brentwood Branch
OPENING 2016
3-4465 Skyline Drive

NEW WESTMINSTER

New Westminster Branch
760 6th Street

PORT COQUITLAM

Port Coquitlam Branch
400-2748 Lougheed Hwy

RICHMOND

Richmond Centre Branch
7971 Westminster Hwy

West Richmond Branch
120-8900 No. 1 Road

SURREY

Cloverdale Branch
500-6456 176th Street

Fleetwood Branch
101-15910 Fraser Highway

Nordel Crossing Branch
101-12020 Nordel Way

LANGLEY

Willoughby Branch
120-20780 Willoughby Town
Centre Drive