

G&F FINANCIAL GROUP 2015 YEAR END RESULTS

Celebrating 75 years of success!

Burnaby, BC – 2015 was a milestone year for G&F Financial Group, one of BC’s top ten credit unions, with exceptional financial growth, a new brand and the kick-off to a year-long celebration in honour of 75 years of building relationships with members and positively contributing to local communities.

The credit union saw strong growth in 2015, as net membership increased by over 1,400, bringing G&F’s total membership to just over 29,000. This membership increase contributed to record asset growth of \$129 million, or 10.1% during the year to over \$1.4 billion on balance sheet assets, a remarkable achievement considering the competition within the financial sector. G&F also experienced robust growth in loans and deposits of \$108 million, or 9.7% and \$122 million or 10.6%, respectively. Thanks to strong stewardship, wealth management assets under management grew by 11.9%.

G&F continued the growth and profitability trend by recording a total comprehensive income of \$5.8 million, growing member’s equity by 7.4%. The resulting capital adequacy ratio was 15%, at year end, reflecting the financial strength of G&F Financial Group.

“As an organization, we came together to meet the needs of our members and continued to build relationships with them”, say Bill Kiss and Jeff Shewfelt, Co-CEOs of G&F Financial Group. “It is with this approach and focus that we continue to experience growth and serve our members and communities exceptionally well.”

2015 saw a number of ground breaking changes in the way that people do their banking – including huge advances in the areas of technology. G&F has kept pace with these changes, including successfully launching a mobile banking app, Deposit Anywhere™ and INTERAC® Flash, giving members the ability to bank anywhere and anytime.

G&F is deeply connected to the communities that house the credit union’s 13 branches and, in 2015, they invested \$395,081, or 10.8% of earnings from operations into lower mainland neighborhoods by way of donations, sponsorships, educational bursaries and scholarships. G&F employees also raised an additional \$117,107 in support of local charities, making good on a promise to make a positive local impact.

“We are proud to support the communities in which we live in and serve and giving back to our members is one of our founding philosophies,” says Lewis Bubl , President and Chair, G&F Financial Board of Directors.

G&F’s charitable contributions in 2015 earned them a nomination for the Burnaby Board of Trade Community Spirit Award. Staying true to their vision of “nurturing financially empowered communities”, G&F helped over 1,000 people become more financially educated through their Smart Money Seminars. They also worked with local groups to help new immigrants better understand the Canadian financial landscape.

By the numbers

- Net new members: 1,439
- Total membership: 29,247
- Asset growth: \$129 million
- Loan growth: \$108 million
- Deposit growth: \$122 million
- Community investment and employee-raised donations: \$512,188

About G&F Financial Group

With over 29,000 members, 13 locations and \$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. With 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 - we continue to be inspired to make a positive impact in the lives of our members, employees, and communities.

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