

## **G&F FINANCIAL GROUP – ANOTHER YEAR OF SUCCESS LEADS TO BRIGHTER FUTURES**

### *2018 year end results*

**Burnaby, BC** – 2018 was another exceptional year for G&F Financial Group, with outstanding success across the board, including the significant milestone of surpassing \$2 billion in assets and a record year of earnings. These results allowed G&F to share through increased dividends to members, financial support of local community groups and investments in the future of the credit union. Watch the G&F Financial Group [year-in-review video](#).

*“In 2018 we continued to lay the foundation for an even brighter future for G&F, our members and communities”, say Bill Kiss and Jeff Shewfelt, Co-CEOs of G&F Financial Group. “We surpassed targets and were involved in initiatives that will position us to serve the financial needs of our members and future generations of members.”*

In 2018, G&F reached a number of important milestones, including opening their 16<sup>th</sup> branch in the West End of downtown Vancouver and investing in technology to enable the development of digital tools to provide members with smarter, more accessible ways to manage their finances. Credit union membership also grew by 4.6%.

G&F remains dedicated and passionate about giving back. In 2018, G&F invested \$532,000 through donations, sponsorships, educational bursaries, educational scholarships and the G&F Financial Group Foundation to the initiatives and organizations that make a positive and lasting impact in local communities. G&F employees raised an additional \$171,000 throughout the past year for local charity groups, including the United Way of the Lower Mainland, Richmond Hospital Foundation and the BC Children’s Hospital Foundation.

*“One of our core values is to create positive and meaningful impact in our communities – it’s at the heart of what we do,” says Lewis Bubl , President and Chair of G&F Financial Group. “Simply put, our growth and success is not only ours – it’s yours too.”*

G&F continued to financially empower members to take charge of their financial futures. In 2018, G&F hosted over 800 members at Smart Money financial seminars across the Lower Mainland. Covering topics from first time home ownership to saving for retirement, these free seminars give members the information they need to help them achieve their financial goals. G&F members also have access to a suite of Smart Money tools, including the interactive Smart Money check, customized brochures, podcasts and calculators to further help them grow their financial knowledge.

#### **2018 by the numbers:**

- Net new members: 1,419
- Total membership: 32,388
- Earnings from operations: \$12.8 million (12.1%)
- Asset growth: \$164 million (8.6%)
- Loan growth: \$151 million (8.8%)
- Deposit growth: \$145 million (8.3%)
- Assets under administration: \$171 million (7.7%)
- Community investment: \$532,000
- Employee-raised donations: \$171,000
- G&F supported employee professional development: \$288,000

More information on G&F's 2018 financial results, including the Consolidated Financial Statements and the Management Discussion and Analysis Report are available on the credit union's [website](#).

Watch the G&F Financial Group [year-in-review video](#).

#### G&F 2018 Board of Directors election results

With the announced retirement of one incumbent director, the G&F Board of Directors took the opportunity to downsize the Board to nine Directors. The Board recognizes best practices and good governance oversight and made the decision to reduce the number of directors on the board. As a result, three Directorships were available for a three-year term. Four candidate packages were received for the three available seats and the results of the vote were announced at the AGM on April 9, 2019. The successful candidates elected to the board were: Linda Archer, Christine Dacre and Floyd Yamamoto.

A special thank you to Brian Hamaguchi and Ian Daniel for their time and dedication to the credit union.

At the Board of Directors Special Meeting on April 10, Lewis Bubl  was reelected as President and Chair, and Floyd Yamamoto was reelected Vice Chair.

#### About G&F Financial Group

With over 32,000 members, 16 locations and over \$2.4 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 78 years.

###

**Media contact:** Bobby Dhillon  
Senior Vice President,  
Marketing and Planning

**Company:** G&F Financial Group

**Tel:** 604-517-5148

**Web:** [gffg.com](http://gffg.com)

**Email:** [bdhillon@gffg.com](mailto:bdhillon@gffg.com)