

2022



Community Investment Report

Community Investment Report



Growing to Power your possible™

This past year was marked by new beginnings. In many ways, our growth mirrors that of a community garden and forest. Our members are the vibrant flowers, our employees the shading trees and our local communities the woven foundation which keep us all interconnected. In short, we merged, we expanded and rose to new heights. Our partnership with VP and Mount Lehman credit unions contributed to this opportunity. In connecting our geographical reach, we got the chance to branch out and welcome new organizations, community changemakers and non-profits into our giving space.

In 2022, we invested \$1.5 million into our Gulf & Fraser Foundation to support community efforts for years to come. And our strategic collaborations have allowed us to give even more. Since 2020, Gulf & Fraser has given back over 2% of the credit union's income to worthy causes annually. We set this goal with the intention of doing good in and around our branch locations, and we've exceeded it every year. In 2022 alone, we contributed \$1,369,089 to communities across British Columbia. This included our three major fundraising campaigns which raised \$193,960 and other Gulf & Fraser supported projects: local community partners, charity groups, cultural and sport organizations, educational awards and financial literacy workshops. Work we couldn't do without your trust in us.

We also committed our giving dollars to worthy initiatives beyond our current reach. We pledged \$150,000 over three years to organizations in the Grand Forks and Boundary regions of BC and gave \$15,000 to the Canadian Red Cross for hurricane relief efforts in Newfoundland. Gulf & Fraser also contributed \$20,000 towards the Red Cross for its humanitarian crisis appeal in Ukraine. Donating to these causes is aligned with our core value to support local, and whether it's here or there, local is everywhere.

We thank our members, employees and communities for allowing us to thrive as we celebrate 82 years strong with 63,192 members, 27 branches and \$5.4 billion in assets under administration. Here's to empowering our potential and to Power your possible™ too.

"We're grateful for the opportunity to guide and support our members for many more years to come, to give you healthier, more balanced financial services and to support the communities where you live so that together, we can all thrive."

— Floyd Yamamoto, President and Chair of the Board of Directors, Gulf & Fraser

“The idea of serving and giving back to the community is ingrained in the foundation of being a credit union. Our employees were passionate to come together and donate to the causes they personally valued. As a company, we’re proud to be a part of this effort and to support our employees in their drive to make a difference.”

— Bill Kiss and Jeff Shewfelt, Co-CEOs, Gulf & Fraser

Investing in our local roots.

At Gulf & Fraser we remain true to our cooperative values and are committed to creating brighter futures via positive impact. As such, our community investment focuses on strengthening the areas we serve in alignment with our vision, values and social purpose statement by powering the possible in our communities through connection and amplified financial literacy.

Our guiding principles lead the way. We invest in initiatives that:

- **Empower.** Our communities and those they serve to improve, achieve, succeed and overcome
- **Enrich.** The lives of our members and employees to build brighter futures
- **Engage.** To bring people together
- **Educate.** Through our financial literacy programs, educational awards and scholarships
- **Support.** The environment and organizations that align with our social governance

At a corporate level, our community investment initiatives focus on empowerment. Overall, Gulf & Fraser supports organizations in these three areas:

- **Community health** — programs, schools or groups that contribute to the well-being of our communities, whether it be through sports or the arts
- **Social care** — programs or groups that support mental and physical health, diversity, equity and inclusion and financial literacy
- **Environmental impact** — programs or groups that support the education, wellness, sustainability and health and vitality of our environment

Tending to our community.

At Gulf & Fraser, we support local at every turn. In a year of two mergers, and one in 2021, our giving pool expanded. We uplifted new community advocates and past Gulf & Fraser recipients such as Ribfest, TEDxSurrey and the West End Seniors Network. We gave \$150,000 to the Phoenix Foundation; this amount will be donated over three years and mirrored the giving spirit of Grand Forks Credit Union who contributed \$250,000. The combined amount of \$400,000 will benefit communities in the Grand Forks and Boundary regions and their healthcare needs for years to come.

We also chose to keep giving to organizations previously supported by our partners Aldergrove Credit Union, VP Credit Union and Mount Lehman Credit Union. This included:

- Abbotsford BerryFest, Downtown Abbotsford Winter Jubilee, Langley Ribfest and the Mission Arts Council Children’s Festival
- Odd Squad Productions Society and the Metro Vancouver Transit Police Charity Golf Tournament
- Calendars by the Mount Lehman community in conjunction with local elementary schools

Ending the year on a high note, Gulf & Fraser donated \$100,000 to 64 local groups in the Lower Mainland and overlapping Fraser Valley as a part of our employee-driven Gift of Giving holiday initiative.

Among the recipients were:

- Abbotsford Youth Health Centre, Abbotsford
- Access Youth Outreach Services, Coquitlam
- Downtown Eastside Neighbourhood House, Vancouver
- Khalsa Aid Canada, Richmond
- Mount Pleasant Family Centre Society, Vancouver
- New Westminister Animal Shelter, New Westminister
- Robert Lee YMCA, Vancouver
- Sara for Women, Abbotsford
- Tri-City Transitions Society, Port Coquitlam



Our 27 branches were keenly aware of the financial assistance needs of local organizations. As recommended by our Gulf & Fraser employees, we contributed to groups focused on health and wellness in Mission, Abbotsford, Langley, Burnaby, Vancouver, New Westminister, Tri-Cities, Richmond and Surrey, including:

- Aunt Leah’s Place, New Westminister
- Covenant House Vancouver, Vancouver
- Greater Vancouver Food Bank, Burnaby
- Kidsport, Port Coquitlam
- Langley Youth Hub, Langley
- Refresh Mobile Shower Ministry, Abbotsford
- St. Alban Outreach and Advocacy, Richmond
- St Joseph’s Food Bank, Mission

The Foundation of our giving.

The purpose of the Gulf & Fraser Foundation is to provide financial assistance to charities and non-profits that share the same ethos and values as ours. Ultimately, groups that want to make a lasting positive impact in the community.

Since its inception in 2003, the Foundation has invested \$1,892,762 across local organizations in Metro Vancouver. This year, we invested \$1.5 million into our Foundation's fund. This exceeded our 2021 contribution by \$500,000. With these funds we know we can do legacy work in our communities and encourage others in the credit union system to do the same.

In 2022, we chose 31 organizations to support. Between them they received \$298,000 to Power their possible™. Some of these recipients were:

- Burnaby Neighbourhood House, Burnaby — \$10,000
- Cyrus Centre, Abbotsford — \$20,000
- Institute of Applied Design & Technology Education Society, Richmond — \$15,000
- Langley Care Society, Langley — \$18,700
- Lower Mainland Down Syndrome Society, Surrey — \$17,506
- SOS Children's Village BC, Surrey — \$10,000

“To have Gulf & Fraser step up and support Zajac Ranch just means the world to us. This will have a huge impact for the families. To have them come out and have the time of their life means a lot to the kids as well as to the families themselves.”

— Carmen Zajac, President, Zajac Foundation

We campaign for good.

Annually, Gulf & Fraser hosts three major fundraising campaigns. Again we supported BC Children's Hospital Foundation (BCCHF), United Way of the Lower Mainland and Zajac Ranch for Children through our annual charity golf tournament. In total, these groups received over \$193,960 in committed donations from our credit union.

More than \$21,500 was provided to the BCCHF through donations and Gulf & Fraser employee fundraising initiatives. This money will go towards research in the treatment and prevention of childhood diseases.

The Gulf & Fraser family has been a strong supporter of United Way since 2001. In 2022, our employees raised over \$40,000 through payroll and other initiatives. Our board matched this contribution and gave a total of \$81,927 to the United Way fundraiser. These funds will be used three-fold: to provide nutritious and culturally appropriate food for individuals and families in need through food hubs, to enable kids to participate in high-quality after-school activities and to combat social isolation through resident-led projects.

Lastly, 144 golfers, Gulf & Fraser employees, members, and suppliers joined us on the green to support Mission's Zajac Ranch — an inclusive summer camp for children with medical conditions and disabilities.



“At Gulf & Fraser, supporting our communities is at the heart of what we do. We're proud to continue our support for local charities, non-profit groups and organizations who truly benefit from this funding.”

— Bill Kiss and Jeff Shewfelt, Co-CEOs, Gulf & Fraser

Our future, planting seeds.

Gulf & Fraser is passionate about education. It's why we give educational awards to deserving students and institutions every year.

We also work alongside the Credit Union Foundation of BC (CUFBC) to extend our giving reach and impact. The CUFBC is a province-wide charity that is founded and funded by the province's credit unions. It distributes financial assistance to students who need support. Through CUFBC and other Gulf & Fraser initiatives, we donated over \$48,286 in bursaries and scholarships to 45 individuals attending high school and post-secondary education across British Columbia.

Rooted in your financial well-being.

At Gulf & Fraser we're a cooperative and a credit union that ignites the potential in you. We do this by harnessing the power of our people — our employees — so we can make a difference in the lives of our members, communities and the overall credit union system. As such, our employees are encouraged to inspire others, be heard and find opportunities where they can lead and contribute in a meaningful way. In twelve months, Gulf & Fraser employees logged a total of 1,200 volunteer hours.

One way they gave back is through our financial literacy programs in partnership with Junior Achievement British Columbia. In 2022, our employees delivered 112 course offerings in British Columbia — in Metro Vancouver, the interior and northern regions and on Vancouver Island. We also offered in-community and homeschool teachings and Indigenous Youth Personal Finance curriculum to Indigenous classrooms at the Neskonlith Education Center in Chase and the Xetólacw Community School in Mount Currie. We thank the eight Gulf & Fraser employees who volunteered their time and expertise and shared their knowledge with our youth.

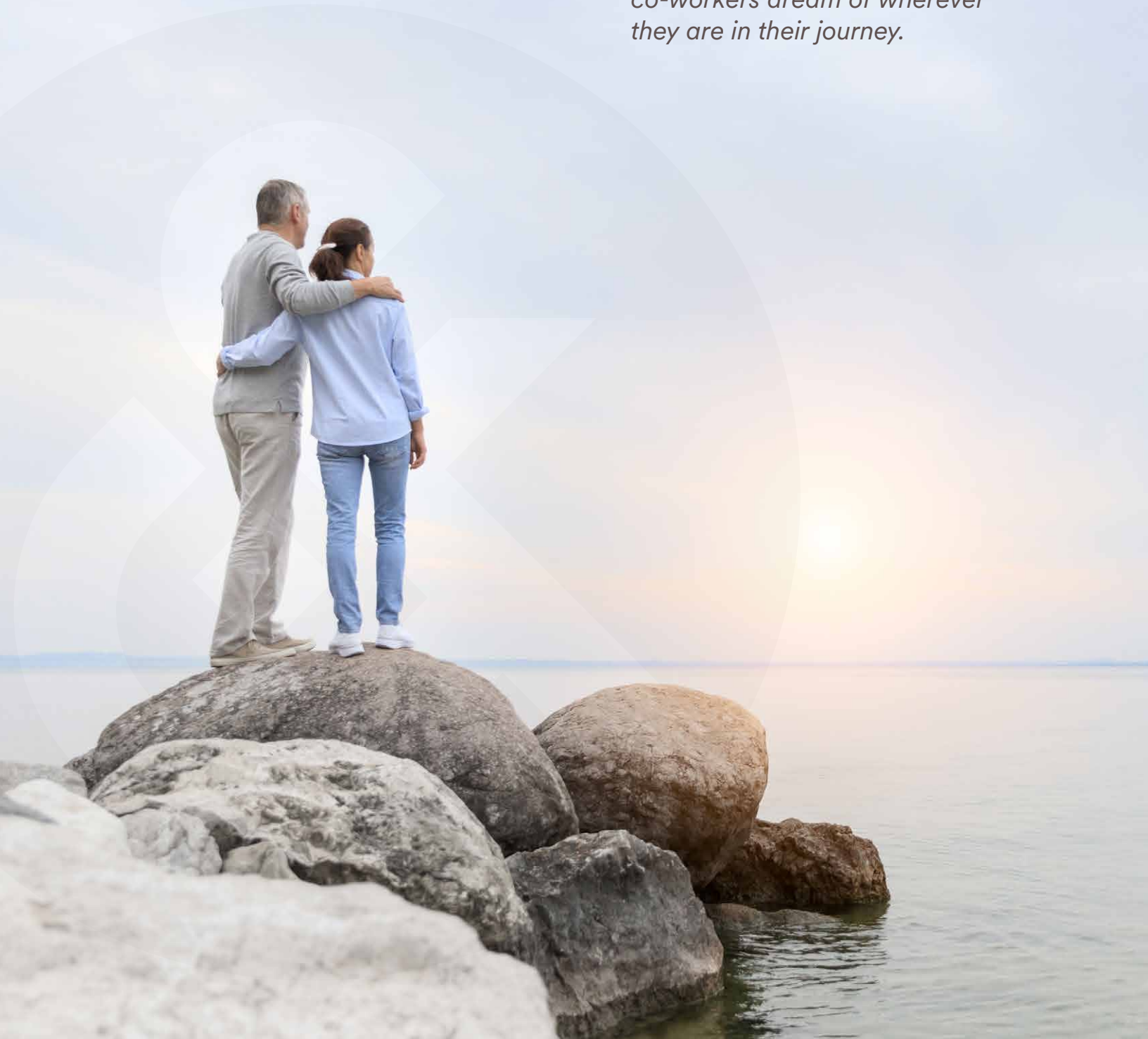
We also partnered with Each One, Teach One to offer virtual and in-person financial education. Through this initiative, we taught grade 10 students at Rick Hansen Secondary School and senior citizens at Archway Community Services, both in Abbotsford. In total, six branch employees were trained and taught 23 financial literacy sessions, helping us bring financial wellness to a wider local audience in the Fraser Valley.

Additionally, the wealth team offered our membership financial meetups and advice on our Smart Money™ tools— Smart Money Score, Smart Money Check and Smart Money Calculators— and produced 91 new Smart Money Plans™. A Smart Money Plan is one of Gulf & Fraser's key offerings on our members' journey to financial wellness. By creating a new plan instead of revising an old one, members can actively participate in what steps they want to take to achieve their money goals.

Financial wellness is a part of our newly expanded vision: a future where everyone in our communities can achieve financial well-being. With this in mind, our classes aim to simplify the ever-changing and sometimes confusing world of finances. It's our hope that our online and in-person visits show our communities the benefits of planting their own financial seeds and growing into the credit union family that is Gulf & Fraser. To another year of seeds planted, new branches and continued abundance together!

Our Mission

We ignite the potential that our members, communities and co-workers dream of wherever they are in their journey.



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Gulf & Fraser
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