



2011





## Mission Statement

"To profitably grow the assets administered by the Company, enhance customer loyalty by delivering innovative financial products with exceptional client service, and create a rewarding work environment for employees."



**MICHAEL CEPIN**  
Vice President  
Mortgage Administration  
and Chief Credit Officer

**FRANK RENO**  
President and  
Chief Executive Officer

**KATHLEEN KLASSEN**  
Treasurer and  
Corporate Secretary

**DEREK PEDDLESDEN**  
Executive Vice President  
and Chief Operating Officer

**SAMSON LIM**  
Vice President Administration  
and Chief Financial Officer

## The Company

Peoples Trust has been providing boutique financial services to the Canadian marketplace for over 25 years. Our focus is on exceptional customer service backed by extensive product knowledge and experience.

We understand that we cannot be all things to all people and have no desire to emulate the operations of the major financial institutions in Canada. However, we do believe, and have amply demonstrated, that a smaller company can be very successful if it is well managed and exceeds the expectations of its customers.

Peoples Trust is proud of its proven track record and is well positioned to grow and develop over the coming year.





**BRIAN KENNEDY** RI(BC)  
Vice President and Regional Manager  
British Columbia



**DENNIS AITKEN**  
Vice President and Regional Manager  
Prairie



**MICHAEL LOMBARD**  
Vice President and Regional Manager  
Ontario

## Multi-Family Lending

Peoples Trust has outstanding in-house expertise in all aspects of multi-family financing, whether it is construction, take out, or long term. In addition to the acquisition of mortgages for its own portfolio, Peoples Trust has strong relationships with other institutions and has been able to engineer some innovative methods of borrowing which can reduce the cost of financing for an owner or developer.

The Company has an excellent relationship with Canada Mortgage and Housing Corporation and is adept at providing financing using mortgage insurance as a mechanism to reduce the cost of borrowing.

### *“Knowledgeable and appreciative”*

*“It’s the People of Peoples Trust that make the difference from other lenders. They appeal to a wide variety of borrowers, are knowledgeable and appreciative of your inquiries. The prompt service we enjoy is reflected in the underwriting and administration staff.”*

– Bob Buvyer  
Sunstar Ventures

## Commercial, Big or Small

Peoples Trust has developed strategic alliances with a large number of low cost commercial mortgage investors. These partnerships allow us to provide commercial financing with some of the best terms and conditions available in the market.

Talk to our commercial mortgage specialists...they have the experience and the market knowledge to ensure you get the best deal available for your needs.



**JONATHAN WONG**  
Manager Commercial Mortgages  
British Columbia



**DANIEL STEWART**  
Assistant Vice President  
Commercial Mortgages  
Prairie



**ADY STEEN**  
Manager Commercial Mortgages  
Ontario

## Seniors' Housing Nursing homes and congregate care

The change in demographics in Canada will place a considerable strain on the availability of quality housing both in the specialized care sector and in quality residential facilities for seniors. This demand has created a growth market in the development of new facilities in both private and non-profit sectors.

Peoples Trust has partnered with CMHC for over 25 years in the financing of all types of care facilities and is consequently well positioned to expand in this growth area. The Company has significant in-house expertise to arrange the appropriate construction or term financing for your facility.



## *“Your customer service is excellent”*

*“I just want to let you know I really enjoy working with People's Trust because:*

- 1) you are quick and always available*
  - 2) your customer service is excellent*
  - 3) you definitely try to make the deal work if you say you will look at the deal*
  - 4) you have competitive rates and you are willing to look at negotiating a lesser fee if needed.*
- I look forward to doing more business with you.”*

– Ji Eun Cho  
Mortgage Lending Specialist  
HLC Home Loans Canada

## Single Family Lending

Many borrowers do not fit the narrow requirements of most financial institutions. Our specialty programs focus on situations where the borrower requires a more personal and creative approach in satisfying their needs. Peoples provides a choice.

This, coupled with exceptional customer service, has earned the Company a solid reputation in this specialized niche. We are simply more flexible than the big institutions.

Our residential underwriters will show you how we can provide value added alternatives.



**TOM WOLLNER, RI, FRI, AMP**  
Manager Residential Mortgages  
British Columbia



**JAMES PELL, FMA, CFP**  
Manager Residential Mortgages  
British Columbia



**DENNIS DINEEN**  
Vice President  
Commercial Mortgage Banking

## Mortgage Banking

Peoples Trust is actively involved in the structuring and placement of commercial real estate mortgages across the country.

By developing relationships with numerous banks, credit unions, pension funds and insurance companies, Peoples is able to syndicate and arrange commercial mortgage opportunities to the benefit of borrowing clients. This allows Peoples Trust the flexibility to tailor loan size, pricing, and deal parameters within the various product categories resulting in optimal loan structures.

With significant underwriting and commercial mortgage lending experience, on a national basis, Peoples can provide a true "value added" service approach to borrowers. This ranges from construction loans on multi-family residential projects, to financing the purchase of income producing properties.

Recognized experience of this nature is what allows us the opportunity to bring mainstream institutional partners to the table to the benefit of borrowers.

## Mortgage Backed Securities

Peoples Trust has been involved in mortgage-backed securities (MBS) since the inception of the program in 1987 having issued approximately \$7 billion in mortgage product over the years. Our seasoned underwriting personnel continue to provide quality loans for this very successful program.

Participation in the MBS Program has consistently allowed us to provide qualified borrowers with the lowest mortgage rates available in the financial markets. With our entry into the Canada Mortgage Bond (CMB) Program in 2008, we were able to provide these same borrowers with even better loan pricing!

Peoples Trust has become well known and highly regarded for its involvement in the origination of CMHC mortgages for placement in the MBS and CMB Programs. Our involvement in these programs allows us to continue offering highly competitive mortgage rates to our Borrowers.



**BARRIE BATTLE**  
Senior Vice President  
Mortgage Banking



**JULIE BERKS**  
Senior Manager  
MBS & Mortgage Banking Administration

## Mortgage Servicing

Peoples Trust has an established track record in underwriting, managing and servicing a wide range of mortgages and loans secured by real estate. As a leading provider of commercial mortgage servicing in Canada we are backed by years of experience as a direct lender. We know what you need to operate effectively.

We work with our Investor Clients which include: banks, life insurance and trust companies, pension funds and fund managers. We provide them with underwriting and servicing of all mortgage products whether they are CMHC insured, conventional, construction and long term or MBS and CMB. Peoples is experienced with underwriting and administration on mortgage loans over multi-family, retail and office space, hotels, retirement and nursing homes as well as industrial properties.

From mortgage initiation and funding to monthly reporting, Peoples has the system to help.

*“We have been very satisfied...”*

*“Peoples Trust’s servicing of our portfolio has been accurate, professional and proactive. They have the right people in place to service loan portfolios of any size. We have been very satisfied over the years and would not hesitate to recommend them to anyone requiring loan servicing.”*

– Rod Dougherty  
President  
Carlisle Capital





MELISSA MAYER  
Underwriting  
Assistant

CINDY SHIELD  
Assistant Manager  
MBS & Mortgage Banking Administration

WATSON CHEN  
MBS Administrator

SHARON TAN  
Mortgage Banking  
Administrator

*“We would easily recommend the servicing team to others...”*

*“Peoples Trust has been servicing large CMHC-insured condominium construction loans on behalf of BNP Paribas since 1998. The Bank has been very satisfied with Peoples Trust's performance and competence and their ability to deliver accurate information in a very timely and professional manner. We would easily recommend the servicing team to others and we look forward to continuing to grow our business relationship with Peoples Trust in the future.”*

– Chris Golding  
Director, Real Estate Finance  
BNP PARIBAS (Canada)



**JEANETTE CURTIS**  
Senior Manager  
Deposit Services

*Your choice of Tax-Free Savings*

*The Peoples Trust Tax-Free Savings Account and the Peoples Trust Tax-Free GIC.*

## Tax-Free Savings Account

Our interest rates are among the best in the country and your contributions to this account will earn that interest tax free. With the Tax-Free Savings Account you may contribute or withdraw funds anytime with no set up, service or transfer fees. With quarterly statements and interest calculated daily you'll be able to see your savings grow.

*No setup, service or transfer fees.*



## Tax-Free Guaranteed Investment Certificate

If you need a place to invest funds and would like to do so tax free, our Tax-Free Guaranteed Investment Certificate is a great choice. Rates are fixed and guaranteed for the full term and interest is compounded annually. Our interest rates make it worth your while and with no tax and no fees, you can only win with this investment option.

For more information on these products or to purchase online, please visit our website: [www.peopletrust.com](http://www.peopletrust.com)



**JANET CUBBAGE**  
Assistant Manager  
Deposit Services

## Peoples Choice™ Savings

The Peoples Choice™ Savings Account offers you a safe, liquid and flexible way to manage your daily savings at an above-market rate. There is no minimum balance required, you can set up an automatic savings plan and there are no monthly fees!

For more information on this and all our deposit products or to purchase online visit us at [www.peoplestrust.com](http://www.peoplestrust.com).

## Registered Retirement Savings Plans

Our interest rates are fixed and guaranteed for the full term of your investment. Interest is compounded annually and paid on the maturity date. We issue annual statements as at December 31st and offer a 45 day rate guarantee for funds you transfer to us from another financial institution. We have no set up or service fees. Saving for your retirement is easy with Peoples Trust.



**MICHELLE STEWART**  
Agent Services  
Administrator

**PRIYA CHUNDUNGING**  
Agent Services  
Administrator

**LAURA MACLEAN**  
AML Compliance  
Administrator

**DARLYNE DYXON**  
Deposit Services  
Administrator

**KARA WIEBE**  
Deposit Services  
Administrator

**JENNIE MYERS**  
Junior Administrator

## Guaranteed Investment Certificates

We offer very competitive interest rates which are fixed and guaranteed for the full term of your investment. Our GIC's are fully assignable and transferable. An automatic renewal option is available and interest payments can be directly deposited to the financial institution of your choice. With no fees or service charges we invite you to check it out!

In addition to our fixed term offerings we also give you the option of purchasing a cashable product. An alternative to Canada Savings Bonds, the Peoples Savings Certificate is cashable at anytime and offers a premium savings rate.

We have a product for you - call us.



**MARTIN MALLICH**  
Manager Default Management

**JOHN NATION**  
Assistant Vice President  
Mortgage Administration

**LINDA CHU**  
Mortgage Administrator

**CHERYL SWANSON**  
Property Tax Administrator

## *“Peoples Trust has risen to the challenge...”*

*“The Vancouver Resource Society (VRS) is a non profit society whose mandate is to provide independent living opportunities in the community for people with significant disabilities. In order to do this we need to acquire housing. With limited government funding we must be very creative and work with all our partners in both government and the private sector to make these opportunities happen. One of our biggest challenges as a non profit society is financing. Peoples Trust has risen to the challenge by providing financing to numerous projects acquired by VRS. Peoples Trust has made this possible with strong local leadership and a commitment to be flexible to make these socially responsible projects happen. We look forward to continuing our productive relationship with Peoples Trust.”*

– Ken Fraser  
Vancouver Resource Society

## Client Services

Peoples Trust places a very high emphasis on customer relations and customer service. Our team of administrators use their extensive experience and expertise to ensure that commitments made by our company are translated into action. This professional attitude is reflected in their ability to consistently deliver on time and with maximum efficiency! We pride ourselves that we have the people, the experience and the “can do” attitude that makes our clients value our commitment and ability to deliver time and time again. We will make it work!



**JULIA HALLETT**  
Manager Mortgage Administration  
British Columbia



**TANYA PERRIN**  
Manager Mortgage Administration  
Prairie



**SHARON SMALL**  
Manager Mortgage Administration  
Ontario



CHLOE GAGNON  
Manager Administration  
Secured Card Programs

## Secured MasterCard® Credit Card

This program allows most Canadian residents to obtain a credit card. Specifically, it is geared to those who do not qualify for regular credit cards due to financial difficulties or lack of a credit history. Our Cardholders enjoy the benefits and flexibility of a MasterCard Credit Card and also build a positive credit profile.



*The Credit Builder Card*



**LINDSAY COUGHLIN**  
Secured Card Administrator

**PUSHPA KUMAR**  
Secured Card Administrator

**ANDREA BLACKIE**  
Junior Administrator

**NIVEDITA MAUREE**  
Junior Administrator

## Secured Card Referral Program

The Peoples Trust Referral Program is designed for business professionals that deal with clients who:

- Have had credit problems in the past and need to re-build their credit rating
- Have no credit history and wish to establish good credit (students and new immigrants)
- Are discharged bankrupts trying to re-build their credit rating
- Have difficulty obtaining unsecured credit cards

If you have clients who fall into any of the above categories or if you believe you can reach these clients by utilizing online and off-line advertising methods, you can benefit greatly from our Referral Program. Contact our Secured Card Office at 877-694-6200 or visit us online at [www.peoplestrust.com/referralprogram](http://www.peoplestrust.com/referralprogram) to find out more.

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Visa Int. / Peoples Trust Company, Licensed User.





**GORDON McCALDEN**  
Vice President  
Merchant Acquiring Services

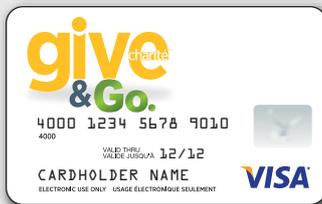


**MARK THOMPSON**  
Merchant Credit Risk Analyst

## Card Services - Merchant Card Transaction Acquiring & Processing

Peoples Trust is now established in the merchant transaction processing arena, acquiring and settling MasterCard®, Visa® and Interac®. As a principal member with both MasterCard & Visa, as well as connectivity to the Interac network, Peoples Trust is able to provide a “one stop” solution for merchants in Canada. Our business model is to work with established, quality organizations that support the point of sale devices which enable merchants to accept payments from credit, debit and prepaid cards. In addition to being able to support full EMV chip card processing, Peoples has a unique competitive advantage through our processing partner that enables merchants to process transactions on foreign cards in their own currency.

## Card Services - Payment & Prepaid Cards



**ROBERT PAIN, FIBC**  
Senior Vice President  
Operations

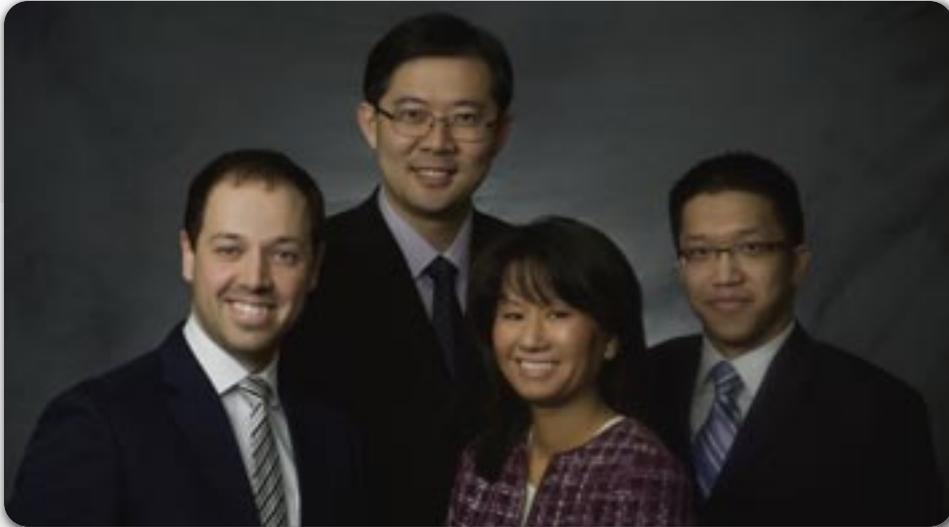


**GERRY SERRATORE**  
Vice President  
Marketing

### *Program Examples*

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**CHRISTOPHER SCALENA, CA**  
Senior Accountant

**IAN WANG, CGA**  
Intermediate Accountant

**DARLENE SUM, CA**  
Manager of Accounting

**PETER WOO**  
Junior Accountant

## Card Services - Payment Cards

Peoples Trust is a leading issuer of MasterCard® and Visa® Payment Cards in Canada. These cards are sold through major national chains and allow the purchaser to use their card at merchants anywhere in the world where these brands are accepted. They are often used in place of traditional gift cards as they do not limit the recipient to a particular vendor or brand name.



STEFANUS DHARMAWAN, CGA Senior Administrator    MICHAEL CHITTENDEN, CMA Manager Administration    LOUISE HO Junior Administrator    MIHNEA CIRICA Account Manager    CASEY CALLAGHAN-CULLEN Card Services Administrator

## Card Services - Prepaid Cards

Prepaid cards allow organizations to make distributions to employees and customers without the inconvenience of producing cheques or using cash. They are an excellent medium for payroll, employee incentives and commission payments, rebate or warranty distributions and many other tender replacement applications. Some card programs allow the card to be re-loaded multiple times through bank transfer, cash or direct load from an employer.



# President's Report

## 2010... Still Rolling Along!



**FRANK RENO**  
President and  
Chief Executive Officer

2010 was a very good year, in fact net income after tax was the second highest ever in Company history, only surpassed by the extraordinary results posted in 2009.

The unusual market conditions that existed in 2009, which had provided the Company with exceptional opportunities, began to normalize late in 2009 and into 2010, with the result that more players returned to the CMHC mortgage product line, simultaneously increasing competition and reducing spreads. Nevertheless, the Company was still able to place over \$750m of insured mortgages into the securitization programs. In addition, with the economy strengthening, the Company re-evaluated its very conservative non-insured mortgage lending policies, brought in when the credit and liquidity crises occurred in 2008, and cautiously re-entered the conventional lending arena. As a result, the on-balance sheet mortgage portfolio began to rebuild towards the end of the year and continues to do so in 2011.

On the deposit front, the High Interest Savings Account is going strong with very little direct marketing. The introduction of a full on-line web banking platform in mid-2011 will greatly improve both the ease of customer access and the efficiency of the system and therefore allow solid growth to occur next year.

2010 was a breakout year for the Prepaid Card Programs. The traditional single load cards sold primarily through retail outlets, increased substantially year over year. The reloadable payment cards, distributed through money service providers also showed good growth. A US dollar reloadable card was introduced as was a "virtual" payment card for the use on the internet. These successes demonstrate that Peoples Trust is a leader in this developing industry.

Another new initiative in 2010 was to launch our Merchant Acquiring Program. Since the Company is a member of both MasterCard® and Visa®, and also a member of Interac, Peoples Trust is able to offer a "one stop shop" to merchants for all their settlement needs. We expect significant growth to occur in this business line in 2011.

In summary, 2010 was another great year with the Company able to build on its strengths and capitalize on new opportunities. 2011 should be another solid year as our core businesses continue to expand and our new programs gather more momentum.

A stylized, handwritten signature in black ink, likely belonging to Frank Renou.

# Review of Operations

The past year has been filled with activity as the Company refocused on conventional mortgage production to rebuild its balance sheet and undertook significant administrative initiatives. 2010 was also a year of substantive accounting changes as the Company had to commit significant resources preparing for the introduction of International Financial Reporting Standards (IFRS) and the accompanying regulatory impacts. As a result the Company is well positioned to transition to the new methodology and is prepared for the ongoing challenges associated with these changes.



**DEREK PEDDLESDEN, CA**  
Executive Vice President and  
Chief Operating Officer

In addition, the Company expanded its product offerings with a Tax-Free Savings Account, launched a new credit rebuilder to help individuals improve their credit rating and participated in a very successful pilot project to expedite health care claims through a prepaid card program.

## **MAJOR MILESTONES WERE:**

### **1) Banking Operations:**

- After tax return on equity was 12.3% for 2010
- Total administered assets grew by \$295 million to almost \$5.3 billion
- Credit function strengthened by the creation of a Chief Credit Officer position
- The Peoples Trust Tax-Free Savings Account continued to demonstrate solid growth, 46% over the course of the year
- Significant upgrades were made to our Disaster Recovery and data transfer processes

### **2) Prepaid Operations:**

- Sales of Single Load Payment Cards (often used for gifts) increased by 45%, assisted by the addition of the Visa® brand to the existing MasterCard® Program
- General purpose reloadable cards showed an increase of 27% in active cards year over year with more programs scheduled to be added in 2011
- Introduction of both a US dollar and Canadian dollar Travel Card Program to the tourist industry

# 2010 Financial Statements

## Condensed Balance Sheet\*

as at December 31 <sup>st</sup>	2010	2009
<b>ASSETS</b>		
Cash & securities	232,209	348,456
Mortgage & other loans	619,972	639,569
Other assets	151,274	155,231
<b>TOTAL ASSETS</b>	<b>1,003,455</b>	<b>1,143,256</b>
<b>LIABILITIES</b>		
Deposits	837,552	988,285
Accounts payable & other liabilities	41,508	42,519
Deferred items	14,234	14,396
<b>TOTAL LIABILITIES</b>	<b>893,294</b>	<b>1,045,200</b>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	14,004	14,004
Retained earnings	96,157	84,052
<b>TOTAL EQUITY</b>	<b>110,161</b>	<b>98,056</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,003,455</b>	<b>1,143,256</b>
<b>TOTAL ADMINISTERED ASSETS</b>	<b>5,249,367</b>	<b>4,953,636</b>

thousands of dollars

\*Prepared from audited financial statements.



**SAMSON LIM, BCOM (HONS), CA**  
Vice President Administration  
and Chief Financial Officer



**RICK KREKLEWETZ, CMA, FICB**  
Assistant Vice President and Controller



**WILLIAM TANG, CA**  
Manager Internal Audit

## Condensed Statement of Earnings\*

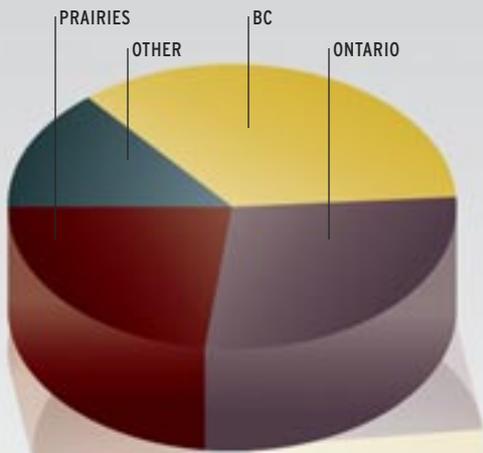
for the year ending December 31 <sup>st</sup>	2010	2009
<b>REVENUES</b>		
Interest	37,679	44,814
Fees & other income	21,090	41,029
<b>TOTAL REVENUES</b>	<b>58,769</b>	<b>85,843</b>
<b>EXPENSES</b>		
Interest	19,426	33,507
General & administrative expenses	23,549	30,088
Provision for loan losses	75	1,900
<b>TOTAL EXPENSES</b>	<b>43,050</b>	<b>65,495</b>
<b>EARNINGS BEFORE INCOME TAXES</b>	<b>15,719</b>	<b>20,348</b>
<b>INCOME TAXES</b>	<b>3,617</b>	<b>5,635</b>
<b>NET EARNINGS AFTER TAXES</b>	<b>12,102</b>	<b>14,713</b>

thousands of dollars

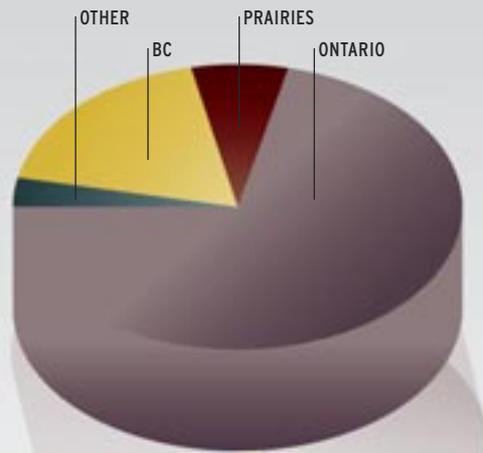
\*Prepared from audited financial statements.

**AUDITORS:**

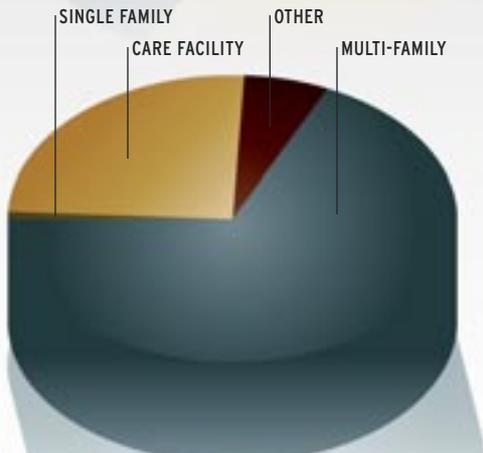
PriceWaterhouseCoopers LLP  
Chartered Accountants



ADMINISTERED MORTGAGES BY LOCATION



ADMINISTERED DEPOSITS BY LOCATION



ADMINISTERED MORTGAGES BY SECURITY

ADMINISTERED MORTGAGES BY LOCATION:

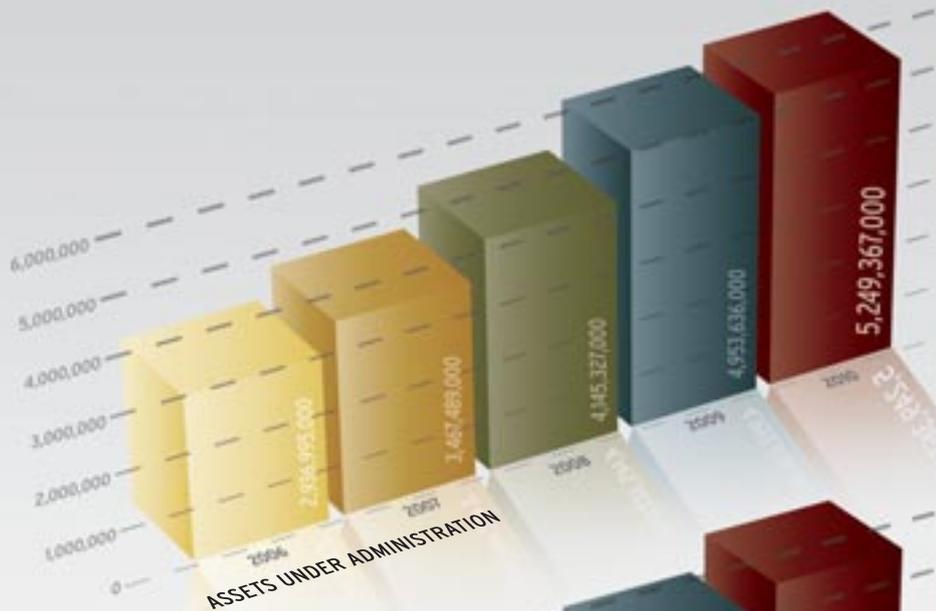
- OTHER 14%
- BC 35%
- ONTARIO 28%
- PRAIRIES 23%

ADMINISTERED DEPOSITS BY LOCATION:

- OTHER: 3.47%
- BC: 18.35%
- PRAIRIES: 6.90%
- ONTARIO: 71.28%

ADMINISTERED MORTGAGES BY SECURITY

- SINGLE FAMILY: 1%
- CARE FACILITY: 25%
- OTHER: 6%
- MULTI-FAMILY: 68%

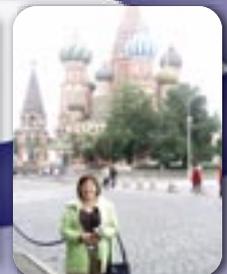
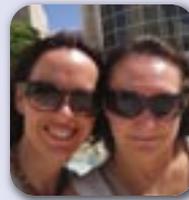


# People's Spirit



JO-ANNE MOREFIELD, CHRP  
Manager, Human Resources

Peoples Trust, a Success Story! A success story because we know it's our people that make us succeed. We are an organization of like minded individuals who demonstrate the same drive and commitment to the Company as we do to our families and communities across Canada. In return, the Company encourages all staff to have a healthy balance between work and home life, recognizing that satisfied employees contribute significantly to its ongoing growth and success. Like a family we grow and learn together, making us a stronger team and a leader in the industry. At Peoples Trust we strive to provide a dynamic and rewarding work environment; we believe in team work and team play and that everyone should have a little fun in their day.

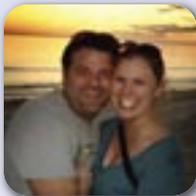


# Employee Testimonials

*“Mutual respect and recognition of employee contributions are two key elements that are at the foundation of this pleasant and productive working environment.”*

*“Peoples is an environment you want to spend a lot of time in, an environment you will not be able to find elsewhere.”*

*“Working with friendly, down to earth employees makes Peoples Trust a great place to be!”*



## Vancouver - Head Office



Executive Administration from left to right:  
TERRI JELIC - MARKETING MANAGER, KIM WILLEMS,  
JO-ANNE MOREFIELD - HUMAN RESOURCES MANAGER,  
KATHLEEN MURRAY, BRENDA EDWARDS



Accounting Department from left to right:  
VALERIE HALLAM, TERESA WONG, JANE ZHAO, KIM PHAM,  
ELISA WINATA



Information Technology from left to right:  
CHRISTIAN ESTIOKO, GINGER BOYLES, RICK HISLOP, JACK SIU,  
NEIL ALLEN - VICE PRESIDENT INFORMATION TECHNOLOGY

## Vancouver - Regional Office



Vancouver Branch Mortgage Administration left to right:  
NEVINE RAJWANI, GLORIA BYCHEK, BRANDY WARD, MICHELLE CLARKE

## Calgary - Regional Office



Left to right: DIANE FAHIE, AZMINA JESSANI, NANCY BLASKO, TANYA PERRIN, AMY MCGREGOR

## Toronto - Regional Office



Left to right: VERA MALESEVIC, KIM SILLASTE, LINDA O'BRIEN

# Contact us:

## REGIONAL OFFICES

### VANCOUVER

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Vancouver, BC V7X 1M8  
Telephone 604-685-1068  
Facsimile 604-683-2787  
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### CALGARY

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Calgary, AB T2P 3E8  
Telephone 403-237-8975  
Facsimile 403-266-5002  
Email [calgary@peoplestrust.com](mailto:calgary@peoplestrust.com)

### TORONTO

Suite 1801, 130 Adelaide Street W.  
Toronto, ON M5H 3P5  
Telephone 416-368-3266  
Facsimile 416-368-3328  
Email [toronto@peoplestrust.com](mailto:toronto@peoplestrust.com)



[www.peoplestrust.com](http://www.peoplestrust.com)

## HEAD OFFICE

### VANCOUVER

14th Floor, 888 Dunsmuir Street  
Vancouver, BC V6C 3K4  
Telephone 604-683-2881  
Facsimile 604-331-3469  
Email [people@peoplestrust.com](mailto:people@peoplestrust.com)

### VANCOUVER DEPOSIT SERVICES

Suite 750, 888 Dunsmuir Street  
Vancouver, BC V6C 3K4  
Telephone 604-331-3465  
Facsimile 604-683-5110  
Email [deposits@peoplestrust.com](mailto:deposits@peoplestrust.com)

### MORTGAGE SERVICING

Suite 750, 888 Dunsmuir Street  
Vancouver, BC V6C 3K4  
Telephone 604-683-2881  
Facsimile 604-683-8798  
Email [mortgagebanking@peoplestrust.com](mailto:mortgagebanking@peoplestrust.com)

### CARD SERVICES - SECURED

P.O. Box 48235  
Vancouver, BC V7X 1A1  
Telephone 604-694-6200  
Facsimile 604-694-6209  
Email [securedcard@peoplestrust.com](mailto:securedcard@peoplestrust.com)

### CARD SERVICES - PREPAID

Suite 762, 888 Dunsmuir Street  
Vancouver, BC V6C 3K4  
Telephone 604-683-2881  
Facsimile 604-694-6209  
Email [prepaidcard@peoplestrust.com](mailto:prepaidcard@peoplestrust.com)



## SENIOR MANAGEMENT

### FRANK RENOU

President and Chief Executive Officer

### DEREK PEDDLESDEN, CA

Executive Vice President and  
Chief Operating Officer

### SAMSON LIM, BCOM (HONS), CA

Vice President Administration and  
Chief Financial Officer

### MICHAEL CEPIN

Vice President Mortgage Administration and  
Chief Credit Officer

### KATHLEEN KLASSEN, CGA, CFA, MBA

Treasurer and Corporate Secretary

### NEIL ALLEN, BSC

Vice President, Information Technology

### BARRIE BATTLE

Senior Vice President, Mortgage Banking

### DENNIS DINEEN

Vice President, Commercial Mortgage Banking

### BRIAN KENNEDY, RI(BC)

Vice President and Regional Manager,  
British Columbia

### MICHAEL LOMBARD

Vice President and Regional Manager, Ontario

### DENNIS AITKEN

Vice President and Regional Manager, Prairie

## BOARD OF DIRECTORS

### ESKANDAR GHERMEZIAN

Businessman, Chairman of the Board

### DAVID GHERMEZIAN<sup>1,4</sup>

Businessman

### FRANK RENOU<sup>1,4</sup>

President and CEO

### MICHAEL T. ANDREWS

Businessman

### HOWARD S. ANSON<sup>1,2,3</sup>

Chartered Accountant

### ANDREW BURY<sup>2,3,4,5</sup>

Lawyer

### PETER R. HINDMARCH-WATSON<sup>4,5</sup>

Businessman

### JONATHAN A. LEVIN

Lawyer

### KEITH THOMPSON<sup>1,2,3,4,5</sup>

Lawyer

### MARTIN WALRATH

Businessman

### DEREK WOODS

Lawyer

<sup>1</sup> Executive Committee <sup>2</sup> Audit Committee

<sup>3</sup> Conduct Review Committee <sup>4</sup> Investment Committee

<sup>5</sup> Corporate Governance Committee



## **MEMBERSHIPS & AFFILIATIONS**

CMHC Approved Lender  
Mortgage Backed Securities Issuer  
Approved Seller to the Canada Housing Trust  
Member of Canada Deposit Insurance Corporation  
Member of Canadian Payments Association  
Member of Interac®  
Principal Issuing Member of Cirrus®  
Principal Issuing and Merchant  
Acquiring Member of MasterCard®  
Principal Issuing and Merchant  
Acquiring Member of Visa®  
Member of Registered  
Deposit Brokers Association  
Member of many Provincial  
Industry Associations