GULF & PACIFIC EQUITIES CORP.

MANAGEMENT DISCUSSION AND ANALYSIS

Quarterly Report for the six and three months ended June 30, 2015

This Management Discussion and Analysis ("**MD&A**") of Gulf & Pacific Equities Corp (the "**Company**") provides analysis of the Company's financial results for the six and three months ended June 30, 2015. The following information should be read in conjunction with the accompanying unaudited condensed financial statements and the related notes for the six and three months ended June 30, 2015 and the audited consolidated financial statements and the related notes for the year ended December 31, 2014.

The unaudited condensed financial statements and related notes of the Company have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"). Refer to the Notes of the June 30, 2015 unaudited condensed financial statements for disclosure of the Company's significant accounting policies. The Company's functional and reporting currency is the Canadian dollar.

The Company is publicly traded on the TSX Venture Exchange (TSX-V: **GUF**).

International Financial Reporting Standards

The Company's unaudited condensed financial statements for the quarter ending June 30, 2015 and the December 31, 2014 audited consolidated financial statements have been prepared in accordance with IFRS as published by the International Accounting Standards Board.

Date of Report

This report is prepared as of August 27, 2015.

Forward Looking Statements

This MD&A includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address the Company's ability to lease vacant property units, collect minimum rents, diversify its tenant base, undertake land intensification projects, refinance loans, debentures and mortgages at their maturity, complete accretive acquisitions and other events that impact the growth of the Company are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include interest rates, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.

Additional information including press releases have been filed electronically through the System for Electronic Document Analysis and Retrieval ("**SEDAR**") and are available online under our profile at www.sedar.com or the Company's website at www.gpequities.com.

Neither this document nor the financial statements have been reviewed by the Company's Auditors but they are subject to approval by the Company's Board of Directors prior to filing and distribution to the shareholders.

Company Overview

The Company was incorporated under the *Business Corporations Act* (Alberta) on April 8, 1998 and on June 17, 1998 filed Articles of Amendment to remove certain private corporation restrictions. The Company is listed on the TSX Venture Exchange (TSX-V: GUF). The Company commenced active operations during the 1999 fiscal year and is focused on the acquisition, management and development of anchored shopping centres in Western Canada. The Company does not have any affiliates nor is it the subsidiary of any entity.

The Company's current portfolio consists of three properties located in Northern Alberta. The three properties consist of Tri-City Mall located in Cold Lake, Alberta with gross lease area of 141,289 sq. ft., St. Paul Shopping Centre, in St. Paul, Alberta with gross lease area of 79,042 sq. ft. and a stand alone property in Three Hills, Alberta with 9,003 sq. ft. of lease space.

At the start of 2014, the company held four properties consisting of the three properties in Alberta, and the Merritt property in British Columbia which consisted of one building with a gross lease area of 11,980 sq. ft. and one vacant lot. On February 28, 2014 the Company closed the sale of the Merritt property to the current tenant. The Company still holds the vacant lot in Merritt, B.C..

Second Quarter 2015 Highlights

In the second quarter 2015:

- At **Tri-City Mall**, in the second quarter of 2015, the company continues to negotiate with new national tenants for the mall. As well, the Company is in discussions with potential tenants for a new pad site. Management is engaged in on going discussions with other national tenants for the remaining space in Tri-City Mall and working to fully lease the mall.

- At **St. Paul Shopping Centre**, management is pleased to report that the St. Paul Shopping Centre is fully leased in its current configuration.

- In **Three Hills**, Red Apple Stores Inc. continues to operate the premises as The Bargain Shop.

- In **Merritt**, the Company still holds a vacant lot with nominal value.

- To finance the landlord's work in 2014 and 2015, the Company signed a revolving unsecured loan agreement with Ceyx Properties Ltd. ("**Ceyx**") for up to $6 million at an annual interest rate of 6% with no fixed terms for repayment (the "**Loan**"). Ceyx and the Company are related parties by virtue of the fact that they have the same President. Interest will be accrued and non-compounding. As of June 30, 2015, the balance outstanding is $2,750,000.

Overall Performance

<u>Statements of Financial Position</u>

On the Statements of Financial Position, total assets were $44,486,285 as of June 30, 2015, compared to $44,420,954 as of December 31, 2014.

The increase of $65,331 in total assets is primarily due to increased cash as a result of the closing of the final tranche of the mortgage on the two properties in the first quarter and rental revenue, plus increase in investment properties, offset by a decrease in other amounts receivable primarily due to receipt of a GST/HST receivable.

The Company's cash balance increased by $173,845 during the six months to $347,314 at June 30, 2015, from $173,469 as of December 31, 2014. The increase is mostly due to the receipt of new mortgage proceeds advanced during the first quarter and rental revenue, partially offset by the Company's work in developing Tri-City Mall, and the repayment of the loan payable to the related party.

Other amounts receivable decreased from $408,429 at December 31, 2014 to $99,915 as of June 30, 2015 due to decreases in amounts owing from tenants for rent, realty taxes and common area costs, and taxes receivable received in the quarter for expenditures paid on the properties.

Total prepaid expenses for the Company remain at $39,056 for June 30, 2015 and December 31, 2014.

Investment properties increased to $44,000,000 as of June 30, 2015 from $43,800,000 as of December 31, 2014 as a result of the fair value adjustment, which computes the fair value of the investment properties based on external appraisals completed during the first quarter of 2015.

With respect to liabilities, mortgages payable increased to $23,374,028 as of June 30, 2015 from $17,983,163 as of December 31, 2014 due to the closing in the first quarter of the final tranches of the mortgages at St. Paul Shopping Centre and Tri-City Mall, totaling $24 million completed in three tranches starting in September 2014 and finishing in March 2015.

Convertible debentures increased to $1,087,843 as of June 30, 2015 from $1,038,315 as of December 31, 2014. Convertible debentures are carried at an amount that increases as time passes reflecting a non-cash allocation within the balance sheet.

The purchase price payable of $658,776 represents an agreement whereby the Company is obliged to pay the amount if the Tri-City Mall becomes fully leased subsequent to the purchase. As at June 30, 2015, the property was not fully leased. Since the Company expects to fully lease the property in the future, this obligation has been fully provided for.

As June 30, 2015, the Company had an outstanding loan obligation of $2,750,000 from a related corporation, Ceyx Properties Ltd. During the first quarter of 2015, the Company received loan proceeds of $2,000,000 and repaid $5,000,000 resulting in a balance owing of $2,750,000 at March 31, 2015. There were no changes to the loan payable balance during the three months ended June 30, 2015. The loan is unsecured, with access to a maximum value of up to $6,000,000 and interest payable of 6% per annum. Interest is accrued but not compounded. The loan is with Ceyx Properties Ltd. a related party by virtue of the fact that they have the same President.

The deferred income tax liability of $991,000 as of June 30, 2015 represents the Company's future obligations due to the net of items including temporary differences between the accounting basis and the tax basis of the assets and liabilities, and tax loss carry forwards.

Accounts payable and accrued liabilities decreased to $1,143,819 as of June 30, 2015 from $2,157,593 as of December 31, 2014 due to cash used to pay suppliers for their work on the premises completed during the first quarter, and normal operations such as property taxes, common area expenses, and debenture interest. With the completion of the major renovations to the malls, the accounts payable and accrued liabilities will continue to decrease to reflect the normal operations of the company.

Total liabilities increased to $30,005,466 as of June 30, 2015 from $28,766,847 as of December 31, 2014. This increase is primarily due to increase mortgages payable, offset by decreases in loan payable and accounts payable and accrued liabilities.

Shareholders' equity was $14,480,819 as of June 30, 2015 compared to $15,654,107 as of December 31, 2014. The decrease was due to the net loss incurred during the period which was driven by the fair market value adjustment to adjust the properties to their fair value.

Statements of Comprehensive Income

For the three months ended June 30, 2015 revenue increased to $1,087,598 from $616,172 for the three months ended June 30, 2014. The increase was primarily a result of increased revenue from the new tenants compared to the same period last year. Accordingly, rental income increased by $338,810 or 75.4% while common area and realty tax recoveries increased by $132,518 or 79.8% for the quarter. Interest income increased to $1,019 for the quarter as a result of increased cash available to earn interest as compared to the same period last year.

For the three months ended June 30, 2015, expenses increased to $1,121,823 from $972,999 for the three months ended June 30, 2014, an increase of $148,824 or 15.3%. The primary reasons for the increase in expenses are increases in operating cost and realty taxes of $207,399 or 91.8% due to increase cost related to the new tenants and increase interest expenses of $15,722 or 3.7%. This is offset by decrease in administration expenses of $13,947 or 5.6% due mainly to decreases in consulting fees during the same period last year. Overall, within the normal operations of the Company, expenses are holding steady and management remains focused on controlling costs and operating efficiently.

Net loss before fair value adjustment and income taxes for the three months ended June 30, 2015 was $34,225 compared to net loss of $356,827 for the three months ended June 30, 2014. As a result, basic and diluted net income per share before fair value adjustment and income taxes was nil for the three months ended June 30, 2015, compared to a loss before fair value adjustment and income taxes of $0.04 per share for the three months ended June 30, 2014.

Net loss and comprehensive loss for the three months ended June 30, 2015 was $116,217 compared to net loss of $779,737 for the three months ended June 30, 2014. As a result, basic and diluted earnings per share was a loss of $0.01 in the three months ended June 30, 2015 compared to a loss of $0.09 per share for the three months ended June 30, 2014.

Statements of Cash Flow

On the statements of cash flows, cash used by operations totaled $173,407 for the three months ended June 30, 2015 compared to cash used by operations of $794,952 for the three months ended June 30, 2014.

Financing activities for the three months ended June 30, 2015 recorded funds used of $712,544 compared to funds provided of $1,259,345 for the three months ended June 30, 2014. This is mostly due to proceeds received from a related party during the same period in 2014.

Investing activities recorded funds used of $119,679 for the three months ended June 30, 2015 compared to funds used of $454,968 for the same period last year.

As at June 30, 2015, the Company had cash of $347,314 compared to cash of $497,001 as at June 30, 2014.

Selected Annual Information

The following selected financial data for each of the three most recently completed financial years are derived from the audited annual financial statements of the Company, which were prepared in accordance with International Financial Reporting Standards ("IFRS") and presented for the years ended December 31, 2014, 2013 and 2012.

For the Years Ended December 31,	**2014**	**2013**	**2012**
	$	$	$
Revenue	3,064,186	2,401,981	2,799,996
Net Loss before fair value adjustment and income taxes	(1,154,049)	(1,533,198)	(797,889)
Net Loss before fair value adjustment and income taxes, per share - basic and fully diluted	(0.12)	(0.17)	(0.09)
Net Income (Loss) and Comprehensive Income (Loss)	2,269,952	1,495,549	(971,438)
Net Income (Loss) and Comprehensive Income (Loss), per share - basic	0.23	0.17	(0.11)
Net Income (Loss) and Comprehensive Income (Loss), per share - fully diluted	0.09	0.06	(0.11)
Total Assets	44,420,954	34,578,916	29,837,614
Total Liabilities	28,766,847	23,840,132	20,604,379
Cash Dividends	-	-	-

Summary of Quarterly Results

The following selected financial data are derived from the unaudited quarterly financial statements of the Company, which were prepared in accordance with IFRS for the results from July 1, 2013 to June 30, 2015.

	2015		**2014**				**2013**	
For the Quarters Ended	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**
	$	$	$	$	$	$	$	$
Revenue	1,087,598	924,915	860,058	705,191	616,172	882,765	613,854	619,528
Net Income (Loss) before fair value adjustment and income taxes	(34,225)	37,229	(270,100)	(418,661)	(356,827)	(108,461)	(967,928)	(91,662)
Net Income (Loss) before fair value adjustment and income taxes, per share - basic and fully diluted	0.00	0.00	(0.02)	(0.05)	(0.04)	(0.01)	(0.11)	(0.01)
Net Income (Loss) and Comprehensive Income (Loss)	(116,217)	(1,057,071)	376,540	(1,929,846)	(779,737)	4,602,995	1,878,215	(102,044)
Net Income (Loss) and Comprehensive Income (Loss), per share - basic	(0.01)	(0.06)	0.02	(0.21)	(0.09)	0.51	0.21	(0.01)
Net Income (Loss) and Comprehensive Income (Loss), per share – fully diluted	*	*	0.01	*	*	0.18	0.07	*

* Not presented as effect of dilutive items are anti-dilutive

Liquidity and Capital Resources

The Company had cash of $347,314 as of June 30, 2015 which is sufficient to cover the Company's near term cash requirements. If additional capital resources are required, management believes that it has the ability to raise sufficient funds for the continuation of operations. While management has been historically successful in raising the necessary capital, it cannot provide assurance that it will be able to obtain the required financing.

The Company has commitments for capital expenditures related to the landlord's work in securing the new tenants. The Company currently has access of up to $6,000,000 in loan proceeds from a related party. As at June 30, 2015, $2,750,000 is outstanding on this loan.

The Company is committed under lease contract for the rental of its office premises in Toronto.

To date, the Company has not paid any dividends on its shares and as of the date of this MD&A does not plan to pay dividends in the immediate future.

The Company's objectives when managing capital are:

a) to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits to other stakeholders, and

b) to provide adequate return to shareholders by obtaining an appropriate amount of debt commensurate with the level of risk, to reduce after-tax cost of capital.

Second Quarter 2015

Major events and results relating to the quarter ending June 30, 2015 are covered in the section "Second Quarter 2015 Highlights".

Changes in Accounting Policies

The Company did not adopt any new accounting standards in preparing these condensed financial statements.

Financial Instruments

IAS 39, Financial Instruments: Recognition and Measurement ("IAS 39") requires classification of financial instruments into one of the following categories: financial assets and liabilities at fair value through profit and loss, held-to-maturity investments, loans and receivables, available-for-sale and other financial liabilities. The Company determines the classification of its financial assets and liabilities at initial recognition.

All of the Company's financial instruments are initially measured at fair value, with subsequent measurements dependent on the classification of each financial instrument. Financial assets at fair value through profit or loss include cash which is measured at fair value and all gains and losses are included in net loss in the period in which they arise. Other amounts receivable and accrued rent receivable are recorded at amortized cost. The Company has no financial assets classified as available-for-sale or as held-to-maturity. Other financial liabilities at amortized cost include accounts payable and accrued liabilities, mortgages payable and the debt component of convertible debentures.

Financial instruments with substantive characteristics of both a financial liability and equity instrument are accounted for through separate classification of the liability and equity elements. The debt component is recognized at fair value and the residual value is allocated to the conversion feature, classified as equity. The initial liability balance recognized is less than the face value of the debt. Therefore, the liability balance is accreted over the term of the debt. The accretion represents the amortization of the debt discount net of actual interest paid. The accretion of the original debt discount is charged to interest expense over the term of the debt using the effective interest rate method. Transaction costs are allocated to the liability and equity elements in proportion to the allocation of the proceeds.

Long-term debt is initially recognized at fair value less directly attributable transactions costs. After initial recognition, long-term debt is subsequently measured at amortized cost using the effective interest rate method.

The Company finances operations and capital acquisitions through the issuance of common shares, convertible debentures and warrants. The debt component of the convertible debentures is reflected as a financial liability and the equity component of the convertible debenture is included in shareholders' equity.

Outstanding Share Data

The Company is authorized to issue an unlimited number of common shares without par value. As of June 30, 2015, the Company had issued and outstanding 17,574,019 common shares with a recorded value of $6,008,607.

The Company is also authorized to issue an unlimited number of preference shares without par value, of which none have been issued.

Off-Balance Sheet Arrangements

The Company had no off-balance sheet transactions for the three months ended June 30, 2015 or the year ended December 31, 2014.

Related Party Transactions

During the six months ended June 30, 2015, the Company:

a) Charged rent at 1300 Bay Street to related parties, Plato Gold Corp., $3,000 and Ceyx Properties Ltd., $6,000. The companies are related parties of the Company by virtue of the fact that they both have the same President of the Company. As at June 30, 2015, included in accounts receivable is an amount of $63,000 due from these related parties.

b) Was charged consulting fees for financial and management services of $77,586 by Greg K. W. Wong, an officer of the Company. As at June 30, 2015, accounts payable and accrued liabilities included $9,796 of consulting fees payable to this officer.

c) Incurred accounting fees for bookkeeping and financial statement preparation of $48,250 with an accounting firm, Forbes Andersen LLP, in which Paul Andersen, one of the Company's officers, is a partner. As at June 30, 2015, accounts payable and accrued liabilities included $26,050 payable to this accounting firm.

d) Other related party transactions are disclosed in note 6ii and note 8 to the accompanying audited financial statements.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the particular related parties and the Company.

Contractual Obligations and Commitments

The Company's contractual obligations and commitments consists of loans, debentures and mortgages which are disclosed in the notes to the unaudited condensed financial statements ended June 30, 2015 and in the notes to the audited consolidated financial statements ended December 31, 2014. The Company has lease obligations for its offices until 2018.

Internal Control over Financial Reporting

Management has established processes, which are in place to provide them sufficient knowledge to support management representations that they have exercised reasonable diligence that (i) the audited annual financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the audited annual financial statements and (ii) the audited annual financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the audited annual financial statements.

In contrast to the certificate required under Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* ("**MI 52-109**"), the Company utilizes the Venture Issuer Basic Certificate which does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("**DC&P**") and internal control over financial reporting ("**ICFR**"), as defined in MI 52-109. In particular, the certifying officers filing the Certificate are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Company's GAAP.

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate.

Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer (such as the Company) to design and implement on a cost effective basis DC&P and ICFR as defined in MI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Risk and Uncertainties

The Company depends on several national retail chains for a significant part of its income. If any of these chains were adversely affected by economic or business conditions, it would have a negative impact on the Company. The Company would also be adversely affected by a long standing large increase in interest rates or a severe economic slow down.

OUTLOOK

The new NDP government in Alberta along with continuing decline in world oil prices and its affect on the Alberta oil sector have been some of the key economic detriments for the Company's Alberta properties. The uncertainty with the new NDP government and their anticipated new policies has caused business to remain neutral until they get clarity before investments are made in Alberta. Our properties, St. Paul Shopping Centre and Tri-City Mall, are located in regions with diverse economies and do not solely depend on the oil sector. While it's anticipated that the decline in oil prices will have impact on local economies, it will be mitigated somewhat in these two regions due to its diversification.

While the central bank in the US are talking up the potential for an increase in historic low interest rates in late 2015, the Canadian central bank is looking at a possible decrease in interest rate due to the poor performance of the Canadian economy. Given the close ties between the Canadian and US economies, with the strong performance in the US, it is anticipated that US and Canadian interest rates will be heading in opposite directions in the near future.

The recent drop in the Chinese domestic stock market along with the government's devaluation of the Yuan will like impact Canada's resource based economy negatively which will further ensure Canadian interest rates will remain low.

The low interest rates environment will be an advantage for the Company as it reduces the interest cost for the financing of our investment portfolio. As well, commercial real estate is once again becoming a core holding in major investment portfolios, which should provide for low cap rates.

Operationally, our business model has enabled the Company to weather the past economic downturns better than most sectors, as our anchor tenants and national retailers have a positive outlook for the region.

While the Canadian retail market is facing a major reorganization, the Company has been able to renew leases when due and secure new tenants when opportunities arise.

Management is continuing its efforts to fully lease the remaining vacancies at Tri-City Mall.

Tri-City Mall, Cold Lake, Alberta

The Tri-City Mall remains the flagship mall in the Company's portfolio and represents a major portion of the revenue generated for the Company.

In the second quarter of 2015, the Company continues to negotiate with new national tenants at the mall. As well, the Company is in discussions with potential tenants for a new pad site. The Company is in ongoing discussions with other tenants for the remaining space in Tri-City Mall and working to fully leasing the mall.

With the changes noted above, the current tenant profile remains stable with Ardene, ATB Financial, Bootlegger, Bross Hair, Dollar Tree, Extreme Clothing, Herbal Magic, Pet Valu, Pizza Hut, Sobeys, Sportschek, Value Drug Mart, Warehouse One and Winners. When fully leased, the mall will add substantial value to the Company's investment portfolio.

St. Paul Shopping Centre, St. Paul, Alberta

St. Paul Shopping Centre continues to be fully leased in its current configuration.

The current tenant profile consists of Peavey Mart, Ardene, Dollar Tree, Marks, and with Giant Tiger Stores remaining as an anchor tenant at the east end of the mall. The two pad sites are leased by Tim Hortons, and our long-term tenant Petro Canada.

Three Hills, Alberta

Our Three Hills property continues to operate satisfactorily with Red Apple Stores Inc. operating the premises as The Bargain Shop.

In Merritt, British Columbia, the Company still holds a vacant lot.

Our long term financing consists of mortgages and debentures. In terms of mortgages, the Company closed in the first quarter of 2015 the final tranche of a five year mortgage totaling $24,000,000 with Canadian Western Bank at a rate of prime plus 1.5% for its St Paul and Cold Lake properties maturing September 1, 2019. As of June 30, 2015 the mortgage stands at $23,100,000 for these two properties. The Three Hills property has a mortgage balance of $435,417 as at June 30, 2015, paying interest at 5.15% and maturing on December 1, 2018.

The Company has one series of convertible debentures outstanding with a face value of $1,115,000 maturing October 31, 2015. This series of convertible debentures is still outstanding.

The Company has access to the Loan of up to $6 million to finance the redevelopment of the two malls, of which $2,750,000 is outstanding as of June 30, 2015 and as of the date of this report.

The Company had cash of $347,314 as of June 30, 2015 with 17,574,019 shares outstanding. The closing price of the Company's common shares on the TSXV on June 30, 2015 was $0.315.

Management continues to reduce costs at the corporate level and, when appropriate, to reduce Common Area Maintenance expenses on all properties.

The current economic situation remains challenging for new financing. In particular, financing will be difficult to obtain in the small markets where our properties are located.

We are focused on maintaining a strong relationship with our many quality tenants such as Ardene, ATB Financial, Bootlegger, Dollar Tree, Extreme Clothing, Giant Tiger Stores, Herbal Magic, Mark's Work Warehouse, Peavey Mart, Pet Valu, Petro Canada, Pizza Hut, Sobeys, Sportchek, The Bargain Shop, Tim Hortons, Value Drug Mart, Warehouse One, and Winners. To view a complete list of our tenants please visit our website at www.gpequities.com.

Our business model of investing in anchored shopping centres, with a focus on everyday needs, remains our competitive advantage during good and difficult economic conditions.

In the second quarter of 2015 the Company continues to focus on securing new leases based on the current interest by national tenants. Management hopes to fully lease Tri-City Mall in 2015 which will provide a substantial increase in valuation of the investment portfolio based on external appraisals and is pleased to report that St. Paul Shopping Centre continues to be fully leased based on the current configuration.

Yours truly,

<u>(signed) “Anthony J. Cohen”</u>
Anthony J. Cohen
President & CEO
August 27, 2015