



THE DATABANK BALANCED FUND LIMITED

2010 Annual Report

THE DATABANK BALANCED FUND LIMITED

Audited Full Year Report
For The Period Ended
December 31, 2010

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This report shall not constitute an invitation to buy shares of the Fund. Subscriptions are to be made only on the basis of the current scheme particulars, accompanied by a copy of the latest available annual report, and if published thereafter, the most recent half year report.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 3rd Annual General Meeting of the shareholders of Databank Balanced Fund Limited will be held at the National Theatre, Accra, Ghana on Friday the 29th of July 2011 at 11:00a.m for the following purposes:

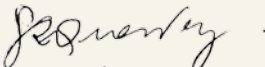
1. To consider the Directors' Report and the Report of the Auditors for the year ended December 31, 2010.
2. To receive and adopt the Statement of Assets and Liabilities and Statement of Operations for the year ended December 31, 2010
3. To re-elect Directors retiring by rotation.
4. To authorize the Directors to appoint and fix the remuneration of Auditors.
5. To approve Directors' Fees.
6. To obtain shareholders approval for the use of electronic mail as a mode of publication and communication.
7. To transact any other business appropriate to be dealt with at any Annual General Meeting.

Dated this 3rd day of June, 2011

BY ORDER OF THE BOARD

Kind regards,

Databank Balanced Fund Ltd


Geta Striggner-Quartey (Mrs)
Board Secretary

CHAIRMAN'S STATEMENT TO SHAREHOLDERS

"For the LORD is good and his love endures forever; his faithfulness continues through all generations" (Psalm 105:5).

Dear Valued Shareholders,

On behalf of the Board members, management and staff of Databank, I would like to welcome you all to the 3rd Annual General Meeting of the Databank Balanced Fund. It has been a fantastic year for your Fund and I am delighted to present to you an account of your Fund's performance in 2010. As faithful stewards, we always look forward to share with you the success of what you have entrusted in our care. I will quickly recount activities on the global front and the financial markets before I focus our attention on Ghana's own market in 2010 and the performance of your Fund.

Overview of the World Economy

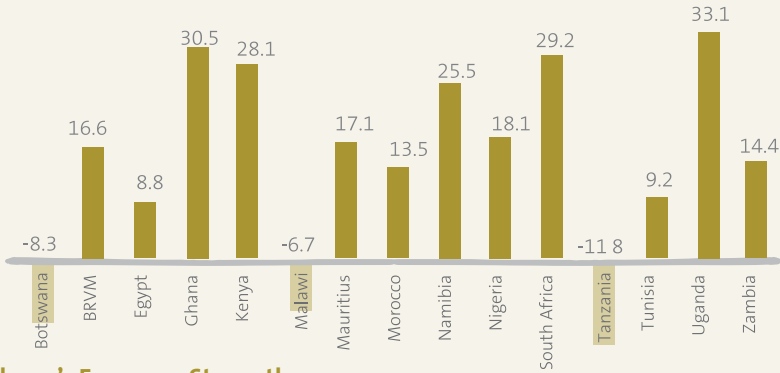
On the global front, resurgence in international and domestic financial inflows as well as higher commodity prices have enabled developing countries regain growth rates that have trended close to pre-crisis levels. Most developed countries have also shown increasing signs of recovery but at different rates across the regional blocks; thus while China and Japan's markets closed the year at 15% and 3% lower respectively, the positive outturn in other major equity markets was as follows: South Africa (16.78%), USA (15%) and UK (11%).

Upbeat Performance in Africa

Thanks to the ongoing recovery in the U.S and in Europe, remittance flows to Sub-Saharan Africa, which remained nearly flat during the crisis, registered a modest 1 percent gain in 2010 to reach \$21 billion. Remittance flows have been critical in the support of household consumption in a number of Sub-Saharan African countries, accounting for up to 25 percent of GDP in Lesotho and about 10 percent in Cape Verde, Senegal and Togo. Inflation risk subsided significantly in 2010 after the global food and energy price hikes in 2007-9. Average inflation for SSA countries declined to pre-crises levels of below 8% by December 2010. Specifically, average inflation for 16 selected SSA countries rose from 7.5% in December 2006 to 14% by December 2008. However, by December 2010, average inflation had declined to 5% due to lower food prices and currency stability across the selected 16 SSA countries.

Interest rates declined in line with lower inflationary trends as central banks sought to boost growth. The capital markets responded as the Bulls in 13 out of 15 countries within our investment universe, outrun the Bears and posted strong positive returns. The robust growth was underscored by general steady economic expansion, more stable currencies and increased confidence by emerging foreign market investor's reversing their pullout from most of our markets during the global economic crisis in 2007-2009. The star African performers were the Uganda and Ghana markets which returned 33.1% and 30.5% respectively.

2010 Performance of African Stock Markets (\$, %)



Ghana's Economy Strengthens

In tandem with growth trends in Sub-Saharan Africa, Ghana's economy recorded strong growth of 5.9%, however, missing the targeted 6.5%. The rebasing of the GDP in 2010 saw the size of our economy double to GH¢45b (US\$32 billion). The Composite Index of Economic Activity (CIEA) of Bank of Ghana reported a year-on-year economic growth of 10.5% comparing favorably to 9.6% recorded in 2009. Increased credit to the private sector, tourist arrivals and investor activities all contributed to this uptick. Domestic inflation closed the year at a remarkable and historic 8.6%, the lowest since June 1992. Interest rates declined in 2010 in line with low inflationary pressures; yield on the benchmark 91-day Treasury bill declined from a year open rate of 21.28% to 12.30% at close of year. By December 2010, the key policy rate of the Bank of Ghana had declined to 13.5% from the year open level of 18.0%. The Cedi stood its ground against the Pound and the Euro appreciating by 2.68% and 6.61% respectively; it, however, depreciated again by 1.3% against the US Dollar.

Ghana's stock market turned out as one of the best performing in Africa with the Databank Stock Index (DSI) closing the year at 30%. Market activity centered on and was driven by the banking, consumer goods, insurance, agribusiness and pharmaceuticals sectors.

Strong Recovery of the Balanced Fund

For the full year ending December 2010, the Fund made a strong comeback from losses suffered in 2009. Its price appreciated by 37.71% as against a 4.57% decline in 2009. Equities on the Ghanaian market recorded significant gains on the back of robust earnings releases. A fair blend of equity and fixed income ensured that your share price rose steadily from year open level of GH¢0.1127 to GH¢0.1551; this elicited a 21% increase in the number of shareholders from 4,162 to 5,036 by the end of the year. The number of issued shares increased from 18.98m to 23.39m representing an increase of 23.36%; consequently, the value of the Fund appreciated by 69.87% to GH¢3.63m from GH¢2.14m. Although rates on fixed income trended downward, the equity component of Bfund's portfolio effectively made up for the declines.

	Dec-10	Dec-09	Yearly % Change
Share Price (GH¢)	0.1551	0.1127	37.62%
Number of Shares	23,392,370	18,963,227	23.36%
Shareholders	5,036	4,162	21.00%
Fund Value (GH¢)	3,629,314	2,136,466	69.87%

Innovation

We are determined to stay ahead of our competitors in the market and will not relent on our policy of continuous innovation that will ensure Gold standard services to you. As such, a number of projects undertaken in 2009 have been completed and new ones have also been initiated. Highlights of these developments include:

- **Databank Notification Alert (DNA):** An SMS and email notification system that enables you to monitor your Databank account using your mobile phone
- **Electronic Transfer:** This innovation enables you to make withdrawals from your Mutual Fund account and have proceeds paid into your commercial bank or transferred to your e-zwich card.

Outlook for 2011

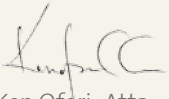
Fellow shareholders, ladies and gentlemen, as the global economy recovers, we expect to see an appreciable level of growth in our own economy. Ghana's economy in 2011, is projected to grow between 12% and 13%, fuelled primarily by the oil and agricultural sectors. Other sectors expected to support this growth include the hospitality, financial as well as mining and construction.

This growth is already evident in the Bank of Ghana's Composite Index of Economic Activity, which rose significantly during the first quarter of the year. Year- on- year growth at the end of the first quarter stood at 23.7%, showing a significant jump over same period last year when growth was 9.1%.

Interest rates have been fairly stable in the opening quarter of the year in line with the Central Bank's monetary policy stance; the policy rate which had been pegged at 13.5% since June 2010 was reduced to 13% in May 2011. Inflationary pressures from petroleum price hikes and associated effects spurred inflation up marginally between January and March this year; effects of these pressures are however waning as evident in end of April inflation of 9.02%. Public expenditure is however expected to increase ahead of the 2012 presidential and parliamentary elections thereby inducing a rise in inflation; we expect year- end inflation to rest between the band of 10-12%. A continuous rise in crude oil price on the world market could trigger an increase in domestic petroleum price, but its effect is likely to be minimized by favorable weather patterns which will positively impact agricultural yields.

With Ghana's economy set to record double-digit real growth in 2011, expectations are that companies in ancillary industries such as financial services, transport and real estate will benefit from the oil find. Low interest rates are also likely to inspire activity in our capital market and thus create a more suitable option for investors. You can rest assured that managers of your fund-Bfund will invest your money strategically to ensure optimum returns on your investment.

Distinguished ladies and gentlemen, I wish on behalf of my colleague Board members, to sincerely thank you for investing in The Databank Balanced Fund. We have kept to our solemn responsibility to manage your funds professionally and we are truly grateful that you have also kept faith with us. As a firm, we also launched the Databank Righteousness Charter which will guide and deepen our core values and commitment to creating wealth for you. I will also like to express my sincere gratitude to the Fund Manager and staff of Databank who have worked tirelessly to make Bfund such an attractive Fund. I celebrate each and everyone one of you! Thank you and I look forward to another year God willing of great success!



Ken Ofori- Atta
Chairman

PERFORMANCE SUMMARY AS AT DECEMBER 31, 2010

Historical Performance ¹

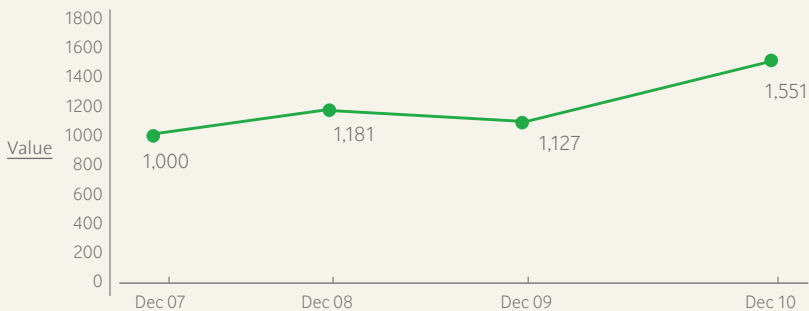
Month	Return
Dec-08	18.06%
Dec-09	-4.57%
Dec-10	37.71%
Inception/Jan 2008	55.15%

¹ Return on investment reflects the return of the Fund taking into account cash inflows, cash outflows, reinvestment of dividends and changes in the share prices. This percentage is not an indication of the performance of a member's investment in the Fund due to the difference in timing between when a member makes contributions and the reference period of the Fund. Investment returns take into account the performance of Bfund.

Share Price Information

	Dec-08	Dec-09	Dec-10
Share Price (GH¢)	0.1181	0.1127	0.1551
Number of Shares	29,373,011	18,963,227	23,392,370
Value (GH)	3,469,227	2,136,466	3,629,314

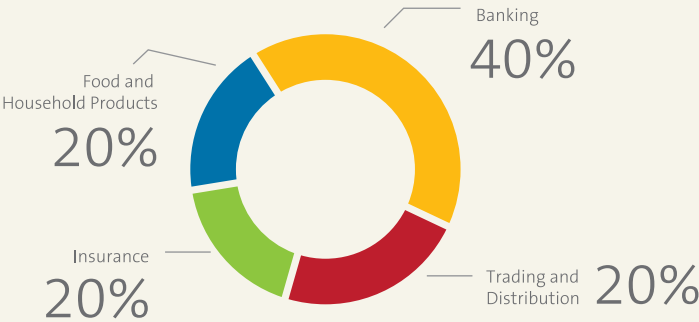
Growth of a GH¢ 1,000 Bfund investment since inception (Dec 2007 - Dec 2010)



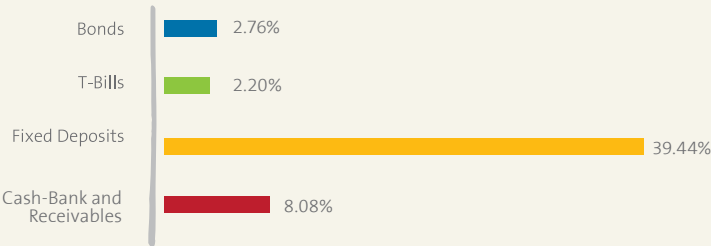
PORTFOLIO AT A GLANCE AS AT DECEMBER 31, 2010

Name of Company	Industry	Percentage of Total Portfolio
Total Petroleum Ghana Ltd	Trading & Distribution	6.94
Fan Milk Ghana Ltd	Food & Household	6.48
Enterprise Group Ltd	Insurance	6.20
Ghana Commercial Bank Ltd	Banking	4.79
SG-SSB Bank Ghana Ltd	Banking	4.38

Industry Diversification of Stock Holdings (47.52% of Total Portfolio)



Diversification of Fixed Income Instruments (52.48% of Total Portfolio)



INTERVIEW WITH YOUR BFUND MANAGER

How did Bfund Perform during the period?

At the end of 2010, Bfund posted an impressive return of 38% compared to the decline of 5% recorded in 2009. Over the last three years, the Fund has made an accumulated return of 55%. The remarkable growth in 2010 was spearheaded by significant price appreciation of stocks in the equity portfolio.

How did the blend of fixed income and stocks contribute to the 38% growth?

The fixed income and stock portfolio contributed a yield of 24% and 95% respectively to the growth of the Fund. Notable among the stocks which contributed significantly to the Fund's performance are: Ghana Commercial Bank Ltd (GCB), 151%; Fan Milk Ghana Ltd (FML), 80%; SIC Insurance Company Ltd (SIC), 62%; Cal Bank Ltd (CAL), 61%; Standard Chartered Bank Ltd (SCB), 58%; UT Bank (UTB), 55% and Enterprise Group Ltd (EGL), 51%. Nevertheless, some stocks in the portfolio registered moderate declines. These include Bank of Baroda, Uganda (BOBU), -22% and Ecobank Ghana Ltd (EBG), -18%.

What accounted for the Surge in AUM?

As the returns on the Fund went up towards the end of 2010, shareholder base also increased by 21% to 5,036 investors. This compares favorably to 4,162 shareholders as at the end of 2009. This development translated into an inflow of GH¢1.3m (2009: GH¢423,457) which compares favorably

to an outflow of GH¢678,526 (2009: GH¢892,443) recorded in 2010. It is obvious that investor confidence in the managers of the Fund and stock market developments were higher in 2010 than in 2009. The Fund's assets under management (AUM) in 2010, consequently increased by 70% from GH¢2.1m recorded at the beginning of the year to GH¢3.6m, at year end 2010.

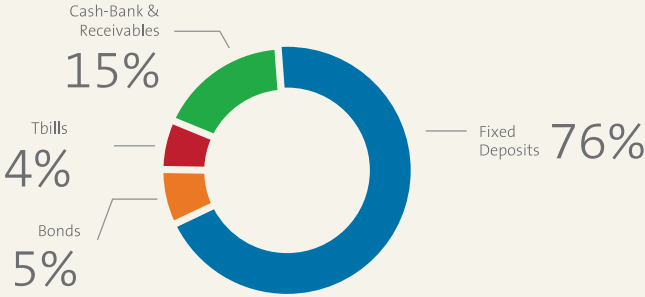
What was your strategy in managing the equity portfolio?

The Fund increased its holdings in the Banking (SG-SSB Ltd and Ecobank Ghana Ltd), Insurance (SIC Insurance Company Ltd and Enterprise Group Limited), Food and Household (Fan Milk Ltd and PZ Cussons Ghana Ltd) and Distribution and Trading (Total Petroleum Ghana Ltd and Ghana Oil Company Ltd) sectors in the Ghana market. However, the Fund reduced its exposure in some stocks (UT Bank, GCB and EGL) due to price volatility on these stocks during the year. We also liquidated all of our holdings in Uganda (Uganda Clay Ltd and Bank of Baroda Ltd) on the back of illiquidity experienced in the previous year and also to moderate the price declines on these stocks.

How was the Fund positioned in the fixed income market?

On the fixed income portfolio, the Fund increased its investments in fixed deposits to enable it enjoy moderate gains and also to mitigate the volatility of the equity portfolio. At the end of the period under review, the largest exposure in the fixed income portfolio was to fixed deposits securities (See Figure 1).

Figure 1: Diversification of Fixed Income Portfolio (52% of Total Portfolio)



Is the balance between equity and fixed income helpful?

Both the stock and fixed income portfolio contributed positively to returns during the period under review. We believe that the Fund's blend of maximum 60% equity and minimum 40% fixed income is a long –term gain for investors who want to benefit from both categories of investments. The fixed income portfolio provides regular income and is less volatile compared to the stocks which offer capital appreciation potential. As at the end of the year, equity and fixed income holdings represented 48% and 52% of the total value of the Fund, compared to 37% and 63% in equity and fixed income recorded at the end of 2009 respectively. This is nonetheless in line with the Fund's investment mandate asset allocation of minimum 40% fixed income and maximum 60% equity.

What is your outlook and strategy for the money market?

The monetary policy rate (MPR) of the Bank of Ghana which has been reduced by 50bps to 13.0% is anticipated to remain generally steady in the second half of the year. In this regard, interest rates are expected to be relatively stable.

Benchmark yields on money market instruments however, may continue to inch down as has been the case in the first half of the year. Our fixed income strategy will consequently continue to favour medium-term (182 days) fixed income securities to enhance the returns of your Fund.

Is the Fund's Pan African equity strategy on Course?

Yes, your Fund's Pan African strategy is still on course although investments are presently skewed towards the Ghana stock market. We are exploring investment opportunities in other African markets such as Kenya, Mauritius and Zimbabwe to take advantage of viable and undervalued stocks. We noted that some African markets (Kenya, South Africa, Egypt and Morocco) are experiencing market correction and thus there is the need to tread cautiously in the selection of foreign stocks into the portfolio. Initial research however indicates that there is an upside potential in these markets, and hence our strategy is to continue reviewing the performance of counters in the Banking, Telecommunications, Cement and Consumer goods sectors in order to take positions in a timely manner.

How far have you progressed with the Implementation of the Share Classes?

We are yet to implement the share classes proposal that was approved by shareholders at the 2nd Annual general meeting of the Fund. The reason for the delay in the implementation is the failure of the Securities and Exchange Commission (SEC) to give approval. We are engaging the SEC in discussions on the share classes and we are hopeful that we would get the nod.

How do you plan to improve communication with shareholders?

We are considering the use of Information Communication Technology (ICT) such as electronic mail in sending out correspondence (e.g. Fund reports and client statements) to shareholders. The good thing about ICT is that, it will reduce the Fund's operating expenses particularly, Stationery, Printing and Postage charges and enhance returns to shareholders. We believe that shareholders will support the motion to pursue ICT enabled options to cut down on operating expenses.

Any final thoughts you wish to share with investors in your Fund?

We thank you our valued shareholders for the trust and confidence you have reposed in us, to ensure the growth of your assets in the medium to long-term. We encourage you, to remain focused on building a long-term portfolio through regular monthly or quarterly investments in Bfund, for as the Bible says: *"sow your seed in the morning and at evening let your hands not be idle, for you do not know which will succeed, whether this or that, or whether both will do equally well"*(Ecclesiastes 11:6). In our candid opinion, we expect your Fund to yield competitive returns in 2011. God bless us all!

This has been an interview with your fund manger: Felicia Joan Asabea Oppong



REPORT OF THE DIRECTORS

The Directors have pleasure in submitting the financial statements of the Databank Balanced Fund Limited for the year ended December 31, 2010.

Statement of Directors' responsibilities

The Directors are responsible for the preparation of financial statements for the financial year, which give a true and fair view of the state of affairs of the Company and of the statement of operations for the period. In preparing those financial statements, the directors have selected suitable accounting policies which are to be applied consistently, made judgments and estimates that are reasonable and prudent and followed Ghana Accounting Standards.

The Directors are responsible for ensuring that the Company keeps proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company. The Directors are also responsible for safeguarding the assets of the Company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Nature of Business

The nature of business of the Company is to invest monies of its members for their mutual benefit and to hold and arrange for the management of securities and other property acquired with such monies.

The Company is licensed by the Securities and Exchange Commission to operate as an authorized mutual fund.

Financial Results

The results for the year are as set out in the financial statements


Distribution Policy

The Fund passes substantially its net income along to its investors as distributions. The dividend policy is to be adopted by the directors of the Fund from time to time such that any dividend distributions will not jeopardize the Fund's ability to operate effectively.

Dividend

The Directors do not recommend payment of a dividend for the year.

BY ORDER OF THE BOARD



KEN OFORI-ATTA
CHAIRMAN
20th April, 2011



STEPHEN ADEI
DIRECTOR
20th April, 2011



John Kay & Co

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jkayal@yahoo.com

REPORT OF THE AUDITORS TO THE INVESTORS OF DATABANK BALANCED FUND LIMITED

We have audited the financial statements set out on pages 16 to 25. We have obtained all the information and explanations we required for the purposes of our audit.

Respective Responsibilities of Directors and Auditors

As stated on page 14 the Directors are responsible for the preparation of the financial statements. Our responsibility is to express an independent opinion on those financial statements.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion, proper books of account have been kept and the financial statements which are in agreement therewith give a true and fair view of the state of affairs of the Databank Balanced Fund Limited as at December 31, 2010 and of the results of its operations and changes in the net assets for the year ended and comply with the Ghana Accounting Standards, Unit Trust and Mutual Funds Regulations, 2001, (L.I. 1695) and the Ghana Companies Code, 1963, (Act 179).

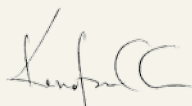
John Kay & Co
Chartered Accountants
21st April, 2011

STATEMENT OF NET ASSETS AS AT DECEMBER 31, 2010

Description

Shares	Notes	Shares Number	Price 31- DEC-10 GH(¢)	Market Value	% Net Assets
Banking					
Ghana Commercial Bank		64,327	2.70	173,683	4.79
CAL Bank Ltd		262,115	0.31	81,255	2.24
UT Bank Ltd		400,000	0.30	120,000	3.31
Standard Chartered Bank Ghana Ltd		2,000	45.16	90,320	2.49
SG-SSB Ghana Ltd		248,200	0.64	158,848	4.38
Ecobank Ghana Ltd		20,000	3.00	60,000	1.65
Food & Household Products					
Fan Milk Ghana Ltd		96,000	2.45	235,200	6.48
P Z Cussons (Ghana)Ltd		92,574	1.20	111,089	3.06
Insurance					
SIC Company Ltd		276,400	0.43	118,852	3.27
Enterprise Group Ltd		450,000	0.50	225,000	6.20
Petroleum Products					
Ghana Oil Company Ltd		339,500	0.29	98,455	2.71
Total Petroleum Ghana Ltd		25,200	10.00	252,000	6.94
Total Shares					
(Cost GH¢1,321,702)				<u>1,724,702</u>	47.52
Medium Term Funds					
Bonds	2			100,000	2.76
Short Term Funds				224,437	6.18
Cash-Bank & Call					
Short Term Investments				1,431,364	39.44
Certificates of Deposit(CD)					
Treasury Notes				<u>80,000</u>	2.20
1 Year Treasury Notes				1,735,801	47.83
Total				<u>3,560,503</u>	98.10
Total Investments				68,811	1.90
Other Assets in Excess of Liabilities				<u>3,629,314</u>	100.00
Total Nets Assets					

The financial statements on pages 16 to 25 were approved by the Board of Directors on 20th April, 2011 and signed on its behalf by:



KEN OFORI-ATTA
CHAIRMAN
20th April, 2011



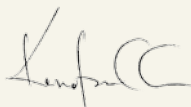
STEPHEN ADEI
DIRECTOR
20th April, 2011

STATEMENT OF ASSETS AND LIABILITIES

AS AT DECEMBER 31, 2010

ASSETS	Note	31 DEC 2010 GH¢	31 DEC 2009 GH¢
Total Investments		<u>3,560,503</u>	<u>1,773,997</u>
Account Receivables:			
Receivable -Interest		100,847	74,904
Receivable-DBL		-	5,309
Receivable-Money Systems	3	29,682	29,682
Receivables-V & A		<u>30,000</u>	<u>317,382</u>
Total Receivables		<u>160,529</u>	<u>427,277</u>
Liabilities			
Payables:			
Commission - (1% Front Load)		6,489	2,082
Management Fees		12,210	16,476
Audit fee		5,000	4,428
Withholding Tax		-	381
Payable -Others		<u>68,019</u>	<u>41,441</u>
Total Liabilities		<u>91,718</u>	<u>64,808</u>
Net Current Assets		<u>68,811</u>	<u>362,469</u>
Net Assets		<u>3,629,314</u>	<u>2,136,466</u>

The financial statements on pages 16 to 25 were approved by the board of directors on 20th April, 2011 and signed on its behalf by:



KEN OFORI-ATTA
CHAIRMAN
20th April, 2011



STEPHEN ADEI
DIRECTOR
20th April, 2011

INCOME AND DISTRIBUTION ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2010

	Note	31 DEC 2010 GH¢	31 DEC 2009 GH¢
Investment Income			
Gross Dividend Income		60,577	46,487
Less: Withholding Tax		<u>(4,846)</u>	<u>(4,263)</u>
Net Dividend Income	4	55,731	42,224
Interest Income	5	<u>282,389</u>	<u>310,749</u>
Total Income		<u>338,120</u>	<u>352,973</u>
Management Fees		(40,230)	(35,087)
Other Expenses	6	(160,070)	(70,515)
Total Expenses		<u>(200,300)</u>	<u>(105,602)</u>
Net Investment Income		137,820	247,371
Net Realized Gain on Investment	7	(17,219)	(123,410)
Change in Unrealized (Loss)/Gain	8	<u>407,476</u>	<u>(179,071)</u>
Net Increase in Net Assets Resulting from Operations		<u>528,077</u>	<u>(55,110)</u>

ACCUMULATED NET INVESTMENT INCOME FOR THE YEAR ENDED DECEMBER 31, 2010

	31 DEC 2010 GH¢	31 DEC 2009 GH¢
Beginning Period	440,337	192,966
Net Investment Income for the period	<u>137,820</u>	<u>247,371</u>
End of period	<u>578,158</u>	<u>140,338</u>

ACCUMULATED NET REALIZED GAINS (LOSS)

	31 DEC 2010 GH¢	31 DEC 2009 GH¢
Beginning Period	(121,219)	2,190
Net realized gain/(Loss) for the period	(17,219)	(123,409)
Change in Realized Gain	<u>(138,438)</u>	<u>(121,219)</u>

STATEMENT OF MOVEMENT IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2010

Change in Net Assets		31 DEC 2010 GH¢	31 DEC 2009 GH¢
Operations:			
Net Investment Income	3	137,820	247,371
Net Realized Gain	7	(17,219)	(123,410)
Unrealized Gain/(Loss)	8	<u>407,476</u>	<u>(179,071)</u>
Change in net assets from operations		<u>528,077</u>	<u>55,110</u>
Capital Transactions:			
Proceeds from share issue		1,492,371	439,824
Shares redeemed		<u>(527,600)</u>	<u>(1,716,125)</u>
Net Proceeds from Capital Transaction		<u>964,771</u>	<u>1,276,301</u>
Total Increase in Net Assets		<u>1,492,848</u>	<u>(1,331,411)</u>
Net Assets : Beginning of Period		<u>2,136,466</u>	<u>3,467,877</u>
: End of Period		<u>3,629,314</u>	<u>2,136,466</u>

STATEMENT OF MOVEMENT IN ISSUED SHARES FOR THE YEAR ENDED DECEMBER 31, 2010

	31 DEC 2010	31 DEC 2009
Change in Net Assets	Number of Shares	Number of Shares
Shares in Issue at Beginning of Period	<u>18,963,227</u>	<u>29,373,011</u>
Shares in Issue at December 31	9 <u>23,392,370</u>	<u>18,963,227</u>

PORTFOLIO SUMMARY AS AT DECEMBER 31, 2010

DESCRIPTION	SHARES AS AT 12/31/10	VALUE AS AT 12/31/10	SHARES AS AT 12/31/09	VALUE AS AT 12/31/09	PURCHASES DURING YEAR '10	SALES DURING YEAR '10
	GHC	GHC	GHC	GHC	GHC	GHC
Banking						
Ghana Commercial Bank	64,327	173,683	181,327	134,182	-	157,774
Cal Bank Ltd	262,115	81,255	262,115	52,423	-	-
UT Bank Ltd	400,000	120,000	999,000	209,790	-	194,629
Ecobank Ghana Ltd	20,000	60,000	-	-	77,292	-
Standard Chartered Bank Ltd	2,000	90,320	2,000	60,000	-	-
SG-SSB Ltd	248,200	158,848	120,000	54,000	78,703	-
Bank of Baroda (Uganda)	-	-	511,773	127,943	-	169,469
Food & Household Products						
Fan Milk Ghana Ltd	96,000	235,200	-	-	74,750	-
Unilever Ghana Ltd	-	-	20,000	68,000	-	66,774
P Z Cussons (Ghana)Ltd	92,574	111,089	-	-	112,015	-
Insurance						
SIC Insurance Company Ltd	276,400	118,852	130,000	35,100	66,402	39,240
Enterprise Group Ltd	450,000	225,000	-	-	168,490	29,430
Mining						
Uganda Clay Ltd	-	-	612,400	24,496	-	24,790
Agro processing						
Benso Oil Palm Plantation Ltd	-	-	51,280	24,614	-	35,788
Petroleum Products						
Ghana Oil Company Ltd	339,500	98,455	-	-	71,734	-
Total Petroleum Ghana Ltd	<u>25,200</u>	<u>252,000</u>	<u>-</u>	<u>-</u>	<u>208,199</u>	<u>-</u>
TOTAL	<u>2,276,316</u>	<u>1,724,702</u>	<u>2,889,895</u>	<u>790,548</u>	<u>857,585</u>	<u>717,894</u>

NOTES TO THE FINANCIAL STATEMENTS

Accounting Policies

1. The Principal accounting policies adopted in the preparation of the fund's financial statements are:

I) VALUATION OF INVESTMENTS

Securities listed on a stock exchange or traded on any other organized market are valued at the last available market price on the relevant valuation day. Securities that are actively traded on the over the counter market are valued at the mean between the most recently quoted bid and offer prices provided by the principal brokers. Securities and assets for which, market quotations are not readily available are valued at fair value as determined in good faith by or under the direction of the Board of Directors. Other debt obligations including securities having maturity of ninety-one days or less are valued at amortized cost.

II) TREATMENT OF DIVIDEND INCOME

The income of the Fund includes all net dividend income. Dividends are accrued if the qualifying date falls within the year under review.

III) INVESTMENT INCOME

Interest income is recorded on an accrual basis.

IV) INVESTMENT TRANSACTIONS AND INVESTMENT INCOME

Investment transactions on the Ghana Stock Exchange and other African Stock Markets are accounted for on the trade date. Transactions in stocks listed on the other African Stock Markets are translated at the transaction date to cedis. Realized gains and losses on sale of investment securities are determined on the identified cost basis

V) FOREIGN CURRENCY

Assets and Liabilities denominated in foreign currency are translated into cedis at rates of exchange ruling at the date of the Statement of Assets and Liabilities

VI) BONUS SHARE

Bonus share are recognized when the right to holding is established

2. Bonds

	2010 GH¢	2009 GH¢
Bank of Ghana	-	100,000
HFC Bank Ltd	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>200,000</u>

3. Receivable Money Systems

There has not been any change in this balance because Money Systems has made several deposits in the Fund Manager's bank account during the year with insufficient details/ instruction. Management is awaiting details regarding these deposits in order to credit the Fund's bank account accordingly.

4. Net Dividend Income

The Schedule below itemises the make-up of the net dividend income for the year ended December 31, 2010.

Stock Market	2010 GH¢	2009 GH¢
Ghana	55,731	29,641
Tanzania	-	8,190
Uganda	<u>-</u>	<u>4,393</u>
	<u>55,731</u>	<u>42,224</u>

5. Interest Income

Interest Income is as follows:

	2010 GH¢	2009 GH¢
Interest on Bonds	45,100	30,295
Interest on Call Deposit	2,468	2,341
Interest on Commercial Paper	80,268	120,778
Interest on Certificates of Deposit	135,170	133,724
Interest on Treasury Bills	<u>19,383</u>	<u>23,611</u>
	<u>282,389</u>	<u>310,749</u>

6. Operating Expenses:

	2010 GH¢	2009 GH¢
Stationery/Printing	14,316	20,222
Postage	9,459	4,748
Other Expenses	336	1,831
Statutory Fees	645	500
Audit Fees	4,872	4,428
Custody Fees	5,838	646
Bank Charges	2,629	3,748
Marketing & Promotion	116,645	32,192
Director's Fees	<u>5,330</u>	<u>2,200</u>
	<u>160,070</u>	<u>70,515</u>

7. Net Realized gains on Investment

The gains/losses on disposal of long-term securities during the year under review are as follows:

Realized Gains/Losses	2010 GH¢	2009 GH¢
Ghana	56,729	12,138
Malawi	-	(32,195)
Morocco	-	(36,569)
Tanzania	-	(50,334)
Uganda	<u>(73,948)</u>	<u>(16,450)</u>
	<u>(17,219)</u>	<u>(123,410)</u>

8. Unrealized gains/losses on investments

Description	Dec. 2010 GH¢	Dec. 2009 GH¢
Market value of Investments	1,724,702	790,548
Cost of Investments	<u>(1,321,702)</u>	<u>(1,063,933)</u>
Unrealised Gain/ (Loss) on Investment	(403,000)	(273,385)
Add Unrealised Forex Gain	<u>4,476</u>	<u>94,314</u>
Unrealized Gain/Loss as at Dec 31	<u>(407,476)</u>	<u>(179,071)</u>

9. Capital Transactions

Description	Dec. 2010 Number of Shares	Dec. 2009 Number of Shares
Balance as at beginning	18,963,227	29,373,011
Issues during the year	9,516,822	3,819,897
Redemptions	<u>(5,087,679)</u>	<u>(14,229,681)</u>
Balance	<u>23,392,370</u>	<u>18,963,227</u>

10. Taxation

Under current legislation, mutual funds are not subject to taxes on income or capital gains nor to any taxes on income distributions.

11. Purchases and Sales of Long Term Securities

Total purchases of long term securities for the year ended December 31, 2010 were as follows:

Stock Market	2010 Purchases GH¢	Dec. 2009 Purchases GH¢	2010 Sales GH¢	2009 Sales GH¢
Ghana	857,585	173,042	523,635	52,511
Malawi	-	-	-	50,233
Morocco	-	-	-	178,085
Tanzania	-	-	-	168,743
Uganda	-	-	<u>194,259</u>	<u>114,217</u>
	<u>857,585</u>	<u>173,042</u>	<u>717,894</u>	<u>563,789</u>

12. Transactions through stockbrokers

The fund's transactions were through the following Stock Brokers

Stock Broker	Country of Operation	% of Transaction
Databank Brokerage Limited	Ghana	88%
Other	Uganda	12%

13. Description of Company

The Databank Balanced Fund Limited is a licensed mutual fund. The fund was incorporated under Ghanaian Law on 25th October, 2005. It has authorized shares of 500,000,000 common shares of no par value. Each share has one vote.

14. Director's Shareholding

The Directors below held the following number of shares in the company as at December 31, 2010.

Description	Shares	% of Funds
Adelaide Ahwireng	25,383	0.1085
Keli Gadzekpo	16,451	0.0703
Ken Ofori-Atta	13,397	0.0573
Kojo Addae-Mensah	9,946	0.0425
Stephen Adei	10,000	0.0427

	2010	2009	2008
		GH¢	
FINANCIAL HIGHLIGHTS		Dec 31 08	Dec 31 08
Net assets value, January 1 (i.e. share price)	0.1127	0.1181	0.1000
Net Investment Income	0.0059	0.0130	0.0066
Net Realised and Unrealised gain	0.0366	(0.0184)	0.0115
Net Assets Value, Dec 31 (i.e. share price) GH¢	0.1551	0.1127	0.1181
Total Return	37.71%	-4.57%	18.06%
Ratio of Expenses to average assets	5.52%	4.94%	3.47%
Ratio of net investment income to average net assets	3.80%	11.58%	5.56%

CUSTODIAN REPORT



May 16, 2010.

The Manager
Databank Balanced Fund Ltd
No. 61 Barnes Road, Adabraka
P.M.B Ministries Post Office
Accra

Our Ref. BFundreport1210

Dear Sir,

REPORT OF THE CUSTODIAN TO THE INVESTORS OF DATABANK BALANCED FUND LIMITED

We refer to the Unit Trust and Mutual Funds Regulations, 2001 L.I. 1695 and attach a statement of holdings of securities in custody with Standard Chartered Bank Ghana Limited for the above fund as at December 31, 2010.

Respective Investment Restrictions imposed on the fund and the responsibility of custodians

Pages 9 and 14 of the fund's regulations specify the funds investment restrictions. Our responsibility is to express an independent opinion on the statement of holdings based on our audit.

Opinion

In our opinion, the statement of holdings is in agreement therewith and give a true and fair view of the state of affairs of the fund as at December 31, 2010 and the Manager **Databank Asset Management Limited** has managed the fund for the year ended December 31, 2010 in accordance with;

- (a) the limitations imposed on the investment and borrowing powers of the manager; and
- (b) provisions pursuant to the above mentioned regulations.

Yours Faithfully,

A handwritten signature in blue ink, appearing to read 'Samuel Eghan', with a stylized flourish at the end.

Samuel Eghan
Head, Investment and Intermediaries
Standard Chartered Bank

Standard Chartered bank Ghana Ltd.
Head Office
P.O. Box 768, Accra Ghana

Tel (233-21) 664591 - 8, 769210 - 221
Fax (233-21) 667751, 663560
Telex 2671 (SCBACCGH)
Cable STANCHART



STANDARD CHARTERED SECURITIES SERVICES

Portfolio Valuation Report As at -31/12/2010 For Safekeeping Account : 1150639A - BBGN/DATABANK BALANCED FUND LTD.

Date : 23/05/2011 17:04:07

FDEP - FIXED DEPOSITS

Security Name	Security Code	Market Price	Nominal	Cumulative Cost	Value LCY	PCT of Total
182 DAY FIDELITY BANK FD @ 14.7% DUE 14/04/2011	FBFD_182-100	0.000000	60,000.00	60,000.00	61,908.99	4.17
182 DAY UT BANK FIXED DEPOSIT 15.2 5% DUE 20052011	UTFD_182-10T	0.000000	86,581.92	86,581.92	88,137.43	5.94
182 DAY UNIBANK FIXED DEPOSIT @ 15.75% DUE 16/02/2010	UBFD_182-10H	0.000000	50,000.00	50,000.00	52,934.25	3.57
1YR ACCESS BANK FD @14.5% DUE 28/10/2011	ABFD_1YR-10	0.000000	100,000.00	100,000.00	102,498.63	6.90
FIRST CAPITAL PLUS 182DAY FD 16PER CENT DUE 27052011	FCFD_182-10	0.000000	70,000.00	70,000.00	71,104.66	4.79
1 YR ZENITH BANK FD @ 20% DUE 10/02/2011	ZBGF_1YR-10	1.061918	115,706.85	115,706.85	122,871.19	8.28
1 YEAR ZENITH BANK FD @20.00% DUE 10/03/2011	ZBFD_1YR-10	0.000000	30,000.00	30,000.00	31,890.41	2.15
182 DAY ZENITH BANK FD DUE 09.06.2011	AT 14.25% ZENITH BANK 182 DAY FD	0.000000	100,000.00	0.00	100,897.95	6.80
182 DAY FIRST CAPITAL FD DUE 23.06.2011	@ 16% 182 DAY FIRST CAPITAL	0.000000	70,000.00	70,000.00	75,891.51	5.11
182 DAY UT FINANCIAL SERV LTD FD @ 15% DUE 02/02/2011	UTFD_182-10K	0.000000	70,000.00	70,000.00	74,315.07	5.01
182 DAY FIDELITY BANK FIXED DEPOSIT @ 14.75% DUE 30/03/2011	FBFD_182-10M	0.000000	50,000.00	50,000.00	51,899.32	3.50
182 DAY UT BANK FIXED DEPOSIT @ 15.5% DUE 25/04/2011	UTFD_182-10R	0.000000	100,000.00	100,000.00	102,887.67	6.93
182 DAY FIDELITY BANK LTD FD @ 15% DUE 12/01/2011	FBFD_182-10F	0.000000	50,000.00	50,000.00	53,513.70	3.60
STANBIC BANK GHANA LIMITED FD @ 14.5% DUE 28/12/2010	SBFD_182-10A	0.000000	42,892.05	42,892.05	42,955.62	2.89
182 DAY UNIBANK FD @ 15.75% DUE 14/02/2011	UBFD_182-10G	0.000000	50,000.00	50,000.00	52,977.40	3.57
182 DAY HFC BANK FD @ 12/04/2011	HFCFD182-10C	0.000000	100,000.00	100,000.00	103,217.81	6.95
182 DAY INTERCONTINENTAL BK DAY FD @ 15% DUE 30.06.2011	182 182 DAY IBG FD @15%	0.000000	100,000.00	100,000.00	100,082.19	6.74
1 YR FIRST ALLIED SAVINGS FD @ 16.5% DUE 14/09/2011	FASL_1YR-10A	0.000000	100,000.00	100,000.00	104,882.19	7.06
182DAY UT BANK @ 15.75% DUE 28/06/2011	UTFD_182-10	0.000000	86,183.01	86,183.01	89,789.01	6.05
TOTAL				1,328,471.78	1,484,654.97	

Security Name	Security Code	Market Price	Nominal	Cumulative Cost	Value LCY	PCT of Total
5YR GOLDEN JUBILEE SAVINGS BOND @15% DUE 06/02/2010	GOLDEN_J	1.123626	100,000.00	100,000.00	112,362.60	57.17
1 YR GOV'T T/NOTE @ 16.50% DUE 14/03/2011	DBL1162_1YR	0.000000	40,000.00	40,000.00	41,994.51	21.37
1 YR GOV'T T/NOTE @ 17% DUE 07/03/2011	DBL1161_1YR	0.000000	40,000.00	40,000.00	42,185.71	21.46
TOTAL				180,000.00	196,542.82	

EQ1B - EQUITIES - 1ST BOARD						
Security Name	Security Code	Market Price	Nominal	Cumulative Cost	Value LCY	PCT of Total
GHANA OIL COMPANY LIMITED	GOIL	0.290000	339,500.00	71,734.31	98,455.00	5.71
ECOBANK GHANA LIMITED	ECOBANK GH.	3.000000	20,000.00	77,292.00	60,000.00	3.48
UT BANK GHANA LTD.	UT	0.300000	400,000.00	400,000.00	120,000.00	6.96
ENTERPRISE GROUP LIMITED	EGL	0.500000	450,000.00	151,641.00	225,000.00	13.05
SG-SSB LIMITED	SSB	0.640000	248,200.00	216,872.44	158,848.00	9.21
PATTERSON ZOCHONIS (GHANA) LIMITED	PZ	1.200000	92,574.00	112,014.17	111,088.80	6.44
GHANA COMMERCIAL BANK	GCB	2.700000	64,327.00	80,827.52	173,682.90	10.07
SIC INSURANCE COMPANY LIMITED	SIC	0.430000	276,400.00	78,130.54	118,852.00	6.89
TOTAL PETROLEUM GHANA LIMITED	MOGL	10.000000	25,200.00	208,198.90	252,000.00	14.61
STANDARD CHARTERED BANK GHANA LIMITED	SCB	45.160000	2,000.00	2,000.00	90,320.00	5.24
FANMILK GHANA LIMITED	FML	2.450000	96,000.00	500,790.79	235,200.00	13.64
CAL BANK LIMITED	CAL	0.310000	262,115.00	78,692.43	81,255.65	4.71
TOTAL				1,978,194.09	1,724,702.35	

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ken Ofori - Atta (Chairman)
Keli Gadzekpo
Stephen Adei
Adelaide Ahwireng
Kojo Addae-Mensah

REGISTERED OFFICE

61 Barnes Road, Adabraka
Private Mail Bag
Ministries Post Office
Accra

CUSTODIAN

Standard Chartered Bank (Gh) Ltd
P.O. Box 768
High Street
Accra

INVESTMENT MANAGER

Databank Asset Management Services Ltd
61 Barnes Road, Adabraka
Private Mail Bag
Ministries Post Office
Accra

BANKERS

Barclays Bank of (Gh) Ltd
P.O.Box 2949
High Street
Accra

Zenith Bank (Gh) Ltd
Premier Towers
Liberia Road
Accra

UBA (Gh) Ltd
Heritage Towers
PMB 29
Ministries, Accra

Standard Chartered Bank (Gh) Ltd
P.O. Box 768
High Street
Accra

DIRECTORS AND OFFICERS INFORMATION

The business and affairs of the Fund are managed under the direction of the Fund’s Board of Directors and the Fund’s officers. The tables below list the directors and officers of the Fund and their principal occupations, other directorships held by directors and their affiliation, if any, with Databank Asset Management Services Limited.

Board of Directors:

The Interested Directors of the Fund are:



Name
Ken Ofori -Atta
Address
P.O Box 3859, Accra
Position
Chairman
Time with Fund
3 years
Occupation
Investment Banker

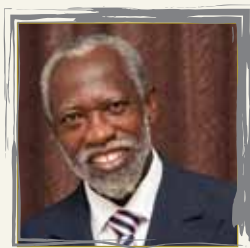
Other affiliation
Chairman
Databank Financial Services Ltd
Databank Asset Mgt. Services Ltd
Databank Epack Investment Fund Ltd
Databank Money Market Fund Ltd
Trust Bank Ltd. (Gambia)
Director
Enterprise Insurance Co. Ltd
Databank Arkfund Ltd
Combert Impressions



Name
Keli Gadzekpo
Address
P.O Box M 298, Accra
Position
Director
Time with Fund
3 years
Occupation
Investment Banker

Other affiliation
Vice Chairman
Databank Financial Services Ltd
Databank Asset Mgt. Services Ltd.
Director
Enterprise Insurance Co. Ltd
Databank Epack Investment Fund Limited
Databank Money Market Fund Ltd
Databank Arkfund Ltd

The Independent Directors of the Fund are:



Name
Stephen Adei

Address
P.O Box 1015, Legon Accra

Position
Director

Time with Fund
3 years

Occupation
Economist

Other affiliation
Director
Chartered Institute of Marketing
Centre for Economic & Policy Analysis (CEPA)
Databank Money Market Fund Ltd
Combert Impressions Ltd (Combert)
Presbyterian Book Depot
Ghana Christian International High School



Name
Adelaide Ahwireng

Address
P.O. Box CT 956 Cantonment, Accra

Position
Director

Time with Fund
3 years

Occupation
Business Executive

Other affiliation
Director
Fio Enterprise
Government of Ghana Economic Advisory Council



Name
Kojo Addae-Mensah

Address
C/o Barclays Bank (Gh) Ltd, High Street Accra

Position
Director

Time with Fund
1 year

Occupation
Banker

Other affiliation
Director
Changing Life's Endowment Fund

Chief Operating Officer
Barclays Bank (Gh) Ltd, High Street Accra

Officers:

Name Daniel Ogbarmey Tetteh.	Occupations During the Past 3 Years He is currently the Chief Investment Officer for Databank Asset Management Services Ltd.
Position Chief Investment Officer	
Time with Fund 3 years	Daniel Ogbarmey Tetteh has been the head of Databank Research since 2000. Under his leadership, Databank Research was awarded the Best Africa Research Team at the Africa Investor Ai Index award held at the London Stock Exchange in 2007. His previous experience includes lecturing at the University of Ghana Business School.
Name Oladimeji Adedara	Occupations During the Past 3 Years Responsible for administering the finances of the Fund. A qualified Chartered Accountant responsible for Databank Accounts. His previous experience includes working with Excel Trust & Finance Limited and MMG Securities Ltd, both in Nigeria.
Position Financial Controller	
Time with Fund 3 years	
Name Evelyn Ofosu Darko	Occupations During the Past 3 Years Evelyn is in charge of both domestic and international marketing of DAMSEL's products, product development and fund management. She has been with Databank since 2000 and holds a first degree in Administration (Marketing option) from University of Ghana, Legon and an MSc. in International Marketing Management, University of Surrey, UK. Her previous experience was with Unilever Ghana Limited and Darko Farms.
Position Vice-President	
Time with Fund 3 years	
Name Felicia Joan Asabea Oppong	Occupations During the Past 3 Years Joan is responsible for managing Bfund. She also prepares period end investment reports and research. She provides investment advice to clients. Joan joined Databank, after completing her First Degree in Business Administration (Banking & Finance) from the University of Ghana Business School.
Position Fund Manager	
Time with Fund 3 years	
Name Maamle Totimeh	Occupations During the Past 3 Years Maamle assist in the management of Bfund. She also prepares investment reports and financial statement to shareholders. She is a product of the University of Ghana with a First Degree in Economics and Geography. Prior to joining Databank Asset Management she worked as a Fixed Income Analyst with Databank Brokerage Limited.
Position Fund Manager	
Time with Fund 3 years	Maamle completed a MBA programme at the University of Ghana Business School.
Name Edna Ahunu	Occupations During the Past 3 Years Edna assist in the management of the Fund. She prepares investment reports and financial reports for the Fund's shareholders. She is a product of the University of Ghana Business School and graduated with a Bachelor degree in Banking & Finance
Position Senior Analyst	
Time with Fund 3 years	

Name
Frederick Duvor

Position
Analyst

Time with Fund
2 years

Occupations During the Past 3 Years

Frederick assists in the management of the Fund Ltd. He is responsible for executing transactions with third parties and other trading activities on behalf of the fund. He is a graduate of the Catholic University College of Ghana with a BSc. (Hons) degree in Economics and Business Administration.

Name
Benedicta Tandoh

Position
Fund Administrator

Time with Fund
3 years

Occupations During the Past 3 Years

Benedicta is responsible for the administration of the Fund. She also provides investment advice to clients. Benedicta joined Databank, after completing her First Degree in Bachelor of Management Studies (BMS) from the University of Cape Coast in 2004. Prior to joining Databank she worked with Standard Chartered Bank.

Name
Nana Ama Opinamang

Position
Fund Administrator

Time with Fund
3 years

Occupations During the Past 3 Years

Is responsible for the administration of the Fund. She is a product of Central University College with a First Degree in Business Administration (HRM Option). Prior to joining Databank Asset Management, she worked with Databank Financial Services Ltd.

Name
Anthony Agbey Degbato,
ACCA

Position
Senior Accounts Officer

Time with Fund
3 years

Occupations During the Past 3 Years

Anthony manages the accounting functions of the Fund. Prior to joining Databank Balanced Fund Ltd, he worked with Barclays Bank, Standard Chartered Bank and Portal Ltd. He is a member of Association of Chartered Certified Accountant; holds Bachelor of Commerce Degree; and currently pursuing an MBA in Finance at Central University College.

Name
Kwame Badu-Kaakyire
Tenkorang

Position
Accounts Officer

Time with Fund
3 years

Occupations During the Past 3 Years

Assist in the accounting function of the fund. He holds Bachelor of Science in Administration Degree in Accounting from University of Ghana Business School.

PROXY FORM

Databank Balanced Fund Limited
I/We
of.....
.....being a member/members of Databank Balanced Fund Limited hereby appoint.....
or failing him the duly appointed chairman of the meeting, as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at the National Theatre, Accra, on 29th July 2011 at 11:00am prompt and any adjournment thereof.

I/We direct that my/our vote(s) be cast on the specified resolution as indicated by an X in the appropriate space.

RESOLUTIONS	FOR	AGAINST
1. Receive report of Directors and Auditors		
2. Receive and adopt the 2010 accounts		
3. Re-election of the following Directors retiring by rotation; <ul style="list-style-type: none">• Stephen Adei• Ken Ofori-Atta		
4. Authorize the Directors to fix remuneration of Auditors		
5. To approve Directors' fees		
6. To accept the use of electronic mail as a mode of publication and communication		

Signed this day of2011

Signature.....

Databank's Electronic Banking Solutions

Databank cares about you and continues to come up with new ways and collaborations that will make the investment experience more convenient for you...

Try Databank's Electronic Banking Solutions today!

❖ Databank's Distribution Channels

Pay into your Databank Mutual Fund account at any Zenith, Barclays, United Bank for Africa or Intercontinental Bank branch. The respective bank account numbers are as follows:

BANK	EPACK	BFUND	MFUND	Ark Fund
BARCLAYS	0482028675	0481147239	0481957397	
ZENITH	6010112737	6010121191	6010112729	6010132126
UBA	106225001580	106226901580	106225601580	110595402580
INTERCONTINENTAL	1051770017838	1051770017863	1051770017840	

Please remember to indicate your personal Databank account number and your name on the deposit slip.

❖ Databank Notification Alerts

An SMS & email notification system that allows you to monitor your Databank account using your mobile phone. (Please refer to the information on the reverse of this flyer)

❖ Online Balance Checker:

Create an account that will allow you to view your balance(s) on your Databank mutual fund account(s) online

Go to <https://balance.databankgroup.com> to register

It takes 48 hours to activate your account. Balances will be made available to clients in arrears of 2 working days.

❖ Electronic Transfer

Make withdrawals from your Mutual Fund account and have the proceeds paid into your commercial bank account or transferred to your e-zwich card.

❖ e-zwich

Link your e-zwich card to your Databank account to transfer money directly from your commercial bank account to your Databank Mutual Fund account and vice versa.

❖ MTN Mobile Money

Use your mobile phone to contribute to your Databank Mutual Fund account from the convenience of your home or office! (Please refer to the information on the reverse of this flyer)

Lookout for More Services!

❖ Databank Autopay:

This service will allow Databank clients to have specified amounts deducted from their MTN Mobile Money wallets to fund their Mutual Fund accounts on a regular basis (e.g. weekly, monthly, quarterly etc.)

❖ Airtel Money:

Top up your Databank Mutual Fund account using your Airtel Money wallet and save yourself the cost of transport and the inconvenience of being restricted to the 8:00 a.m. to 5:00 p.m. workday.

HOTLINE: (0302) 610610

LOCATION

Accra #61 Barnes Road, Adabraka. Tel: (233-302) 610610

Kumasi SSNIT Office Complex, Block B, 2nd Floor, Harper Road. Tel: (233-3220) 23487

Tema Meridian Plaza, Room 206 & 207, 2nd Floor, Community 1. Tel: (233-303) 210050

Takoradi SSNIT Office Complex, 1st Floor, Room 208. Tel: (233-3120) 23628

 **Databank**
Leadership

Website: www.databankgroup.com

Email: info@databankgroup.com, clientservices@databankgroup.com

Databank Notification Alerts

An SMS & email notification system that allows you to monitor your Databank account using your mobile phone

MTN Mobile Money

Top up your Databank Mutual Fund account using MTN Mobile Money whether you are on the go, at home or at the office...

Register at any Databank office, MTN Service Center, Partner bank branches or Mobile Money authorized Merchants/Agents today!

A SMS Enquiries

Receive Mutual Fund prices, Treasury Bill rates, branch information and account balances by SMS.

■ Directions:

Simply text the following keywords to 1906:

Account Balances:

Step 1: Send *Reg[space]Account Number[space]Account Name* to 1906.
e.g. Reg 123456 Kofi Oppong

Step 2: Send *Bal[space]Account Number* to 1906
e.g. Bal 123456

Rates and Prices(Stocks on the GSE):

Stock[space]symbol e.g. Stock GCB

Fund Prices:

Fund[space]Fund Type
e.g. Fund[space] Epack

Treasury Bill Rates: Rates

Mutual Fund Prices: Funds

Branch Information: Branches

*Disclaimer: A fee of 30 Gp will be deducted per SMS.
This service is not supported by Tigo at the moment.*

B SMS Notification Alerts

Receive alerts to notify you of transactions on your account, stock market updates and current rates and prices.

■ Directions:

Please contact Databank for more information on how to register.

Disclaimer: The annual fee for this service is GH¢ 10.00.

Directions:

On your phone go to

"My MTN"
"Mobile Money"
"Transfer Money"
"Mobile User"

Enter and repeat Fund MM account number:

Databank Epack 0544 – 100 599
Databank Mfund 0544 - 100 699
Databank Ark fund 0544 – 100 799
Databank Bfund 0544 – 100 899

Please save these under "Favourites" on your phone

Input the amount

E.g. 10 for GH¢10, 10.5 for GH¢10 and 50p or 10.03 for GH¢ 10 and 3p.

Enter the reference:

Account Number (space) First Initial (space) Last Name
e.g. 111111 K ASANTE (this is not case sensitive, limit – 25 characters)

Confirm details

Finalise instructions by entering your Mobile Money PIN. You will receive a confirmation message of the successful transfer from MTN.

Your Databank account will be credited within 72 hours.
Service charges will apply

Terms and Conditions:

Payments / transfers made via MTN Mobile Money will take up to 72 hours to reflect on your Databank statement.

The following charges will apply:

MTN service charge of up to 1% of amount transferred.
(This charge will be deducted from your MTN Mobile Money wallet)

Convenience charge of 50Gp
(Databank will deduct this from the amount being transferred)

E.g. Mobile Money Wallet Balance GH¢6.00

Minus GH¢1.00 in Service Charges: 0.50Gp (MTN) +0.50Gp (Databank)

Amount invested in Databank Product GH¢5.00

All payments / transfers must be received by 4pm (Monday – Friday) to be processed on the same day.

The minimum transaction amount is GH¢5.00

The maximum transaction limit per day is GH¢200.00

(Please note these transactions exclude the service charges stated above)



Databank MFUND Gives 'U' More Than Savings



Did you know that Databank Money Market Fund (MFUND) gives you more returns than your savings? Databank's MFUND provides you with income security, higher returns and easy access to your money when you need it. Now you know!

Call our seasoned advisors at Databank today.

Accra: (0302) 610610

Tema: (0303) 210050

Kumasi: (03220) 23487

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MFUND
Income Security with Higher Returns

Databank
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Disclaimer "Past performance of Mfund is not a guarantee of future performance".

www.databankgroup.com

Make your investment decision today!
Contact your Investment advisors



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