



2018

ANNUAL REPORT



DATABANK

MFUND

EST. 2004

**There when you
need it most!**

PEACE OF MIND

Whether you are investing for the short term or long term, MFund is there when you need it most.

SUSTAINABLE RETURNS

Our goal is not to give you the highest returns at all cost, but rather returns that can be sustained over time.

EASY ACCESS TO YOUR MONEY

You can access your funds within one business day.

PROVEN INVESTMENT EXPERTISE

Databank has been managing investments for individuals and institutions for over 20 years – longer than any other investment firm in Ghana.

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DATABANK MFUND LIMITED



Audited Full Year Report
For the year ended December 31, 2018

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.

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting of the shareholders of Databank MFund Limited will be held at the Accra International Conference Centre, Accra, Ghana on Wednesday July 17, 2019 at 8:30 a.m. to transact the following Ordinary Business:

1. To receive and consider the Reports of the Directors, Auditors and the Audited Financial Statements for the year ended December 31, 2018.
2. To re-elect Directors retiring by rotation.
3. To approve Directors' Fees.
4. To authorise the Directors to fix the remuneration of the Auditors.

Dated this 24th day of June, 2019.

BY ORDER OF THE BOARD

Kind regards,



Annie Chinbuah

For: Accra Nominees Limited
Company Secretary

*By a special resolution passed on February 26, 2019 and acknowledged by the Registrar General's Department on March 12, 2019, Databank Money Market Fund Limited is now known as Databank MFund Limited.

A member of the company entitled to attend and vote may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the company. Completed proxy forms should be deposited at the Databank Head Office at 61 Barnes Avenue, Adabraka, Accra, not later than 48 hours before the appointed time of the meeting (3.00 p.m. on Friday July 12, 2019). Failure to submit the forms before the **48 hour deadline** will result in the Proxy not being admitted to, or participating in, the meeting. A Proxy Form is provided in the Annual Report.



CHAIRMAN'S STATEMENT TO SHAREHOLDERS OF DATABANK MONEY MARKET FUND LIMITED

Dear Cherished Shareholder,

I am delighted to welcome you all to the 15th Annual General meeting of Databank MFund Limited. On behalf of the Board, Management and Staff, I would like to thank you for your patronage of MFund. It is time once again to give an account of the performance of your Fund in 2018. Before I delve into the Fund's performance, permit me to touch on the economic environment, which set the tone for MFund's operations in 2018.

Global economic performance in 2018

The pace of global economic growth weakened in 2018 amidst concerns about trade tensions between the US and China and the deadlock in Brexit negotiations among other geo-political risk factors. The global growth rate slowed in the second half as the level of economic activity stalled in some major and selected emerging and frontier economies. Provisionally, the World Bank estimated the global growth rate at 3% in 2018.

Emerging and frontier economies grew by 4.2% in 2018 with Sub-Saharan Africa recording a 2.7% growth, well below the

region's potential. The World Bank, however, expects growth in the Sub-Saharan Africa region to accelerate to 3.4% in 2019 due to improved investment in the large economies in the region and diminishing policy uncertainties.

Ghana's economic developments in 2018

Ghana's economy grew by 6.3% in 2018 compared to an 8.1% growth in 2017. The robust growth rate was achieved on the back of increased investment in the agricultural and industrial sectors. Following the rebasing of Ghana's GDP in September 2018, the Ghana Statistical Service estimated the size of the economy at GHC 256.67 billion in 2017, which was 24.6% larger than the estimate under the old series.

Expectedly, the expansion improved key liability ratios but worsened the asset ratios. A combination of effective fiscal and debt management strategies helped to improve the fiscal framework and debt sustainability. The overall and primary balances were on target as a result, and these slowed the rate of debt accumulation, which, together with

the rebasing, improved the debt to GDP ratio from 69.8% to 55.5%. The Government of Ghana expects a stronger growth in 2019 driven by increased infrastructure spending, anticipated recovery in the financial services sector and increased investment in other critical sectors of the economy.

Inflation developments

Headline inflation eased into the Bank of Ghana's medium-term target band of 6% to 10% in 2018 as a result of a combination of improved fiscal discipline and a tight monetary policy framework, which curtailed the cost-side pressures to inflation. Inflation ended the year at 9.4% in 2018. While the underlying inflationary pressures remain broadly subdued, the elevated currency volatility pressures after the first quarter of 2018 and higher crude oil prices, threatened the sustained decline in the rate of inflation, resulting in the occasional upward blips in headline inflation. The government projects 2019 inflation to end at about 8.3% with prudent fiscal and monetary policy operations expected to anchor near-term inflation expectations.

Interest rate developments

In 2018, the US Federal Reserve, in a bid to restore benchmark interest rates closer to levels prior to the 2008 global financial crisis, increased the policy rate quicker than anticipated. This led to significant sell-offs by offshore bond investors who sought to reduce their local currency portfolios in emerging and frontier markets in 2018. This development consequently led to elevated bond yields while offshore holding of local

currency debt declined by about GHC 5.7 billion to GHC 26.65 billion between April and October 2018. This changed the long-term investor view of the market with primary issuances concentrated at the short-to-medium term end of the yield curve. Short-term nominal yields increased as a result, with the benchmark yield for the 91-day Treasury Bill rising from 13.31% to 14.59%.

MFund performance

I am glad to report that MFund made a return of 15.98% in 2018, outperforming the average 91-day Treasury Bill rate by 2.43%. It is noteworthy that the approval by shareholders to invest up to 30% of the Fund's Assets under Management in longer-dated securities yielded positive results. MFund's return was 1.58% higher than it would have been with an exclusively money market portfolio. It is also refreshing to note that MFund registered a 23% increase in shareholders to 146,173 shareholders. The Fund ended 2018 with Assets under Management of GHC 595.35 million, representing a growth of 36%.

Outlook for 2019

According to the World Bank, the global economic growth in 2019 is estimated to decline to 2.9% due to factors such as trade tensions, low financial market sentiments as well as contraction in some emerging markets.

This notwithstanding, the broad outlook for Ghana in 2019 remains positive. Ghana's GDP is expected to grow within the range of 6.8% and 7.8% and will be largely driven

by growth in the non-oil sector. Projected infrastructural expansion and anticipated credit expansion in the banking sector will be the key drivers of growth.

In relation to inflation, it is expected that monetary policy measures taken by the Bank of Ghana will lead to a decline in inflation to the 8% target by the Government. Low crude oil prices and reduced effects of taxes are anticipated to further improve the rate of inflation in 2019.

We also expect fiscal policies relating to zero Central Bank financing and the establishment of the Fiscal Stability Council to put the economy in a better shape for growth.

Interest rates in 2019 are expected to increase marginally to maintain investors' interest in treasury bonds and notes. With the objective of lengthening the debt maturity profile, we expect more issuances of medium-to-long term bonds. MFund will therefore continue to seek out attractive fixed-income opportunities, particularly at the longer end of the yield curve in order to

deliver competitive and attractive returns to shareholders.

Closing remarks

On behalf of the Board of Directors, I would like to extend my appreciation to the management and staff of Databank for their unrelenting efforts throughout the year. We also owe a debt of gratitude to you, our cherished shareholders for your loyalty and support. Without you, there would be no MFund. Thank you for the confidence you have placed in Databank MFund. Finally, we want to thank the Almighty God who has given us life and has been gracious to us in all our endeavours. With His guidance, direction and protection we can look forward to a great year ahead.

Thank you.



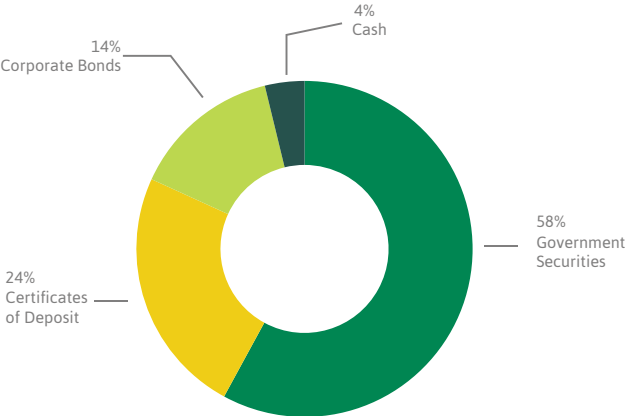
BENJAMIN GOGO
(Chairman)

PERFORMANCE SUMMARY
AS AT DECEMBER 31, 2018

	MFund Annualised Return	Average Savings Rate
All data as at December 31, 2018	15.98%	10%

Historical returns	MFund Annualised Yield	Average Yield on 91-Day Tbill	Average Savings Rate
2004	18.77%	17.29%	8.00%
2005	16.86%	15.45%	5.00%
2006	14.47%	10.24%	5.00%
2007	11.99%	9.91%	5.00%
2008	18.00%	17.92%	6.50%
2009	28.06%	25.39%	10.00%
2010	17.23%	13.95%	8.00%
2011	12.18%	10.69%	8.47%
2012	14.81%	18.63%	8.47%
2013	22.11%	21.94%	12.27%
2014	26.31%	23.97%	10.00%
2015	21.94%	22.90%	10.00%
2016	25.00%	22.16%	6.05%
2017	20.55%	14.11%	7.19%
2018	15.98%	13.55%	10.00% ¹

2018 Portfolio Mix²



¹Bank of Ghana Statistical Bulletin, December 2018

²At amortised cost



Facts about MFund

Why YOU should invest

TODAY



FACT 1 PRESERVES YOUR CAPITAL

MFund invests in high-yielding, high quality money market and fixed-income securities to ensure the safety and growth of your capital.



FACT 2 OFFERS YOU HIGHER RETURNS THAN A TRADITIONAL SAVING ACCOUNT

MFund has consistently given you higher returns compared to a savings account, since its inception in 2014.



FACT 3 COVERS YOUR SHORT-TERM EMERGENCY NEEDS

A key measure of financial independence is the ability to cover financial emergencies with cash instead of taking on debt. MFund offers you a debt free solution to take care of your short-term financial needs, while keeping you financially on track.



FACT 4 OFFERS YOU PEACE OF MIND

MFund offers you the peace of mind that comes with knowing that you are taken care of in times of need, and can have easy access to your funds – within 1 business day of request.



1 Why you should sign up?


Mutual Fund
Investment in MFund

+


Access to Loans

+


Free Health Screening

+


Business Expansion Support

+


Rewards & Souvenirs

2 What you need to get started?


Minimum Investment Amount
Monthly top ups of GHC 20

+


Registration form + Mutual Fund Application Form

+


Valid Photo ID
(e.g. NHIS, Voters ID, Passport, SSNIT Biometric card)

+


1 Passport Picture

+


Proof of Address
(e.g., map, water bill, electricity bill, etc.)

3 How to deposit / top up?


Mobile Money
*713*100#
or
*737*100#
ALL NETWORKS


Databank Office
Accra . Cape Coast . Ho
Koforidua . Kumasi . Sunyani
Takoradi . Tamale . Tema .


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REPORT OF THE DIRECTORS TO THE MEMBERS OF DATABANK MONEY MARKET FUND LIMITED

The Directors present herewith their report together with the audited Financial Statements of the Fund for the year ended December 31, 2018.

Statement of Directors' Responsibilities

The Directors are responsible for the preparation of Financial Statements for each financial year which give a true and fair view of the state of affairs of the Fund and of the Statement of Comprehensive Income and Statement of Cash Flows for that period. In preparing these Financial Statements, the Directors have selected suitable accounting policies and then applied them consistently, made judgements and estimates that are reasonable and prudent and followed International Financial Reporting Standards (IFRS) and complied with the requirements of the Companies Act, 1963 (Act 179), the Securities Industry Act, 2016 (Act 929), and the Unit Trusts and Mutual Funds Regulations, 2001 (L.I. 1695).

The Directors are responsible for ensuring that the Fund keeps proper accounting records that disclose with reasonable accuracy, at any time, the financial

position of the Fund. The Directors are also responsible for safeguarding the assets of the Fund and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The principal activity of the Fund is to invest the monies of its members for their mutual benefit and to hold and arrange for the management of fixed-income securities acquired with such monies.

Financial Results

The results for the year are shown in the Statement of Comprehensive Income in the Financial Statements. The Fund recorded total distributed unitholders' earnings of **GHC 73,043,528** as against GHC 66,232,192 in 2017.

Auditors

Messrs Baker Tilly Andah + Andah have indicated their willingness to continue in office as auditors of the Fund and in accordance with Section 134(5) of the Companies Act, 1963 (Act 179) they so continue.



BENJAMIN GOGO
CHAIRMAN

APRIL 24, 2018



KOJO ADDAE-MENSAH
DIRECTOR

APRIL 24, 2018

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATABANK MONEY MARKET FUND LIMITED

Opinion

We have audited the Financial Statements of Databank Money Market Fund Limited, which comprise the Statement of Financial Position as at December 31, 2018 and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies as set out on pages 18 to 26.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the Fund as at December 31, 2018 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the Companies Act, 1963 (Act 179), the Securities Industry Act, 2016 (Act 929), and the Unit Trusts and Mutual Funds Regulations, 2001 (L.I. 1695).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Fund in

accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our ethical responsibilities in accordance with the IESBA Code.

Key audit matters

Key Audit Matters (KAM) are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of Financial Assets

Investment in fixed income securities was GHC 122,051,428 (2017: GHC 274,176,511.14) as December 31, 2018 and general impairment allowance of GHC 1,220,414 (2017: GHC 2,741,765). Databank Money Market Fund Limited adopted IFRS 9 Financial Instruments (IFRS 9) on January 1, 2018. As a result, impairment charges are recognized when losses are expected rather than when they have been incurred. The Directors recognized an expected credit loss of GHC 5,007,582. The transitional effect of IFRS 9 have been presented in Note 3.4.1.4

The measurement of impairment provision is deemed a Key Audit Matter as the determination of assumptions for expected

losses is highly subjective due to the level of judgement applied by the Directors.

The most significant judgements are:

- Assumptions used in the expected loss models to assess the risk related to the exposure and the expected returns from the issuer.
- Timely identification of exposures with significant increase in risk.
- Valuation of collateral and assumptions of future cash flows on manually assessed investment-impaired exposures.

How the matter was addressed in our audit:

- We updated our understanding and tested the operating effectiveness of management controls over investment, maturity of investment and interest receivable;
- We evaluated the appropriateness of the accounting policies based on the requirements of IFRS 9 and industry practice;
- We evaluated the adequacy of the disclosures made in the financial statements to ensure that transition adjustments were accurate and complete;
- We performed substantive testing to obtain evidence of timely identification of exposures with significant increase in risk and timely identification of investment impaired exposures;
- We conducted substantive testing to support appropriate determination of assumptions for impairment provision and future cash flows on manually assessed investment impaired exposures.

Other information

The Directors are responsible for the other information. The other information comprises Corporate Information, Report

of the Directors, Chairman's Statement to Unitholders, Performance Summary and Custodian's Report, but does not include the Financial Statements and our Auditor's Report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work that we have performed, we conclude that there is a material misstatement of this other information, then we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Statements

The Directors are responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Directors are responsible for assessing

the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so. The Directors are responsible for overseeing the Fund's financial reporting process.

Auditor's responsibilities for the audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to

those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

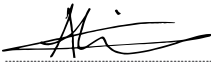
We are required to communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

The Companies Act, 1963 (Act 179) requires that in carrying out our audit work we consider and report on the following matters.

We confirm that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit;
- in our opinion, proper books of account have been kept by the Fund, so far as appears from the examination of those books;
- the Fund's Financial Statements are in agreement with the books of account.



SAMUEL ABIAW (ICAG/P/1454)

For and on behalf of

Baker Tilly Andah + Andah
(ICAG/F/2019/122)

Chartered Accountants

Nyanyo Lane

Asylum Down

Accra

25th April, 2019

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2018

	Notes	2018 GHC	2017 GHC
INVESTMENT INCOME			
Interest Income	5	85,305,999	70,825,170
Exchange Gain		17,990	51,299
		-----	-----
TOTAL INCOME		85,323,989	70,876,469
		-----	-----
EXPENSES			
Investment Management Fees		(6,048,784)	(3,288,850)
Custodian Fees		(719,870)	(507,002)
General and Administrative Expenses	6	(2,025,576)	(1,450,385)
Impairment (Charge) / Release	7a	(3,486,231)	601,960
		-----	-----
TOTAL EXPENSES		(12,280,461)	(4,644,277)
		-----	-----
Distributed Unitholders' Earnings for the Year		73,043,528	66,232,192
		-----	-----

DISTRIBUTED UNITHOLDERS' EARNINGS FOR THE YEAR ENDED DECEMBER 31, 2018

	2018 GHC	2017 GHC
Beginning Period	231,579,684	165,347,492
Distributed Unitholders' Earnings for the Year	73,043,528	66,232,192
	-----	-----
End of Period	304,623,212	231,579,684
	-----	-----

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2018

	Notes	2018 GHC	2017 GHC
ASSETS			
Cash and Cash Equivalents	8	25,032,677	26,058,231
Financial Assets at Amortised Cost	9	502,442,255	379,634,429
Trade and Other Receivables	10	69,101,956	32,304,399
TOTAL ASSETS		596,576,888	437,997,059
UNITHOLDERS' EQUITY			
Unitholders' Principal	12b	290,729,209	205,555,898
Distributed Unitholders' Earnings		304,623,212	231,579,684
TOTAL UNITHOLDERS' EQUITY		595,352,421	437,135,582
LIABILITIES			
Trade and Other Payables	13	1,224,467	861,477
TOTAL LIABILITIES		1,224,467	861,477
TOTAL UNITHOLDERS' EQUITY AND LIABILITIES		596,576,888	437,997,059



BENJAMIN GOGO
CHAIRMAN

APRIL 24, 2019



KOJO ADDAE-MENSAH
DIRECTOR

APRIL 24, 2019

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2018

	Unitholders' Principal GHC	Distributed Unitholders' Earnings GHC	Total GHC
2018			
Opening Balance	205,555,898	231,579,684	437,135,582
Proceeds from Issue of Shares	412,474,014	-	412,474,014
Distributed Unitholders' Earnings for the Year	-	73,043,528	73,043,528
Shares Redeemed	(327,300,703)	-	(327,300,703)
	-----	-----	-----
Balance as at December 31	290,729,209	304,623,212	595,352,421
	-----	-----	-----
2017			
Opening Balance	105,165,105	165,347,492	270,512,597
Proceeds from Issue of Shares	465,578,882	-	465,578,882
Distributed Unitholders' Earnings for the Year	-	66,232,192	66,232,192
Shares Redeemed	(365,188,089)	-	(365,188,089)
	-----	-----	-----
Balance as at December 31	205,555,898	231,579,684	437,135,582
	-----	-----	-----

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2018

	Note	2018 GHC	2017 GHC
CASH FLOWS FROM OPERATING ACTIVITIES			
Distributed Unitholders' Earnings for the Year		73,043,528	66,232,192
ADJUSTMENT FOR NON-CASH ITEM			
Amortization Loss/(Gain)		2,937,117	(1,479,882)
CHANGES IN WORKING CAPITAL			
Increase in Trade and Other Receivables		(36,797,557)	(9,770,549)
Increase in Trade and Other Payables		362,990	5,193
NET CASH FLOWS FROM OPERATING ACTIVITIES		39,546,078	54,986,956
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Financial Assets at Amortised Cost		(471,538,600)	(300,129,352)
Proceeds from disposal of Financial Assets at Amortised Cost		345,793,657	146,212,750
NET CASH USED IN INVESTING ACTIVITIES		(125,744,943)	(153,916,602)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Capital Transactions		412,474,014	465,578,882
Shares Redeemed		(327,300,703)	(365,188,089)
NET CASH FLOWS FROM FINANCING ACTIVITIES		85,173,311	100,390,793
Net (Decrease)/Increase in Cash and Cash Equivalents		(1,025,554)	1,461,147
Cash and Cash Equivalents at the beginning of the year		26,058,231	24,597,084
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	8	25,032,677	26,058,231

2018
GHC

2017
GHC

ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash at Bank and Call Accounts	20,032,677	21,680,651
Short-Term Certificate of Deposit	5,000,000	4,377,580

NET CASH FLOWS FROM FINANCING ACTIVITIES

25,032,677	26,058,231
:::~::~:	:::~::~:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2018 (ABRIDGED VERSION)

1. GENERAL INFORMATION

Databank Money Market Fund is a limited liability company incorporated in Ghana. The address of its registered office and principal place of business is 61 Barnes Avenue, Adabraka, Private Mail Bag, Ministries Post Office, Accra.

1.1 Description of the Fund

Databank Money Market Fund started operations on the April 16, 2004 as an authorized mutual fund to provide high current income with the maintenance of liquidity and preservation of capital. The Fund's investments include: treasury securities, commercial papers, bankers' acceptances, certificates of deposit and similar fixed income securities.

The principal activity of the Fund is to invest the monies of its members for their mutual benefit and to hold and arrange for the management of fixed-income securities acquired with such monies.

In the interest of prudence and efficient management of the Fund, the Manager will maintain prudent levels of liquidity.

The Manager is responsible for the management of the Fund's portfolio and constantly reviews the holdings of the Fund in the light of its research analysis and other relevant services. The Fund pays the Investment Manager a management fee of

1.25% per annum for services provided to the Fund. The fee is based on the Fund's daily net asset value.

The investment activities of the Fund are managed by Databank Asset Management Services Limited (the Investment Manager). The custodian of the Fund is Guaranty Trust Bank Ghana Limited.

The shares of the Fund are redeemable at the holder's option. The shares are not listed on the Ghana Stock Exchange.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

2.2 Basis of measurement

The Financial Statements have been prepared on the historical cost basis except for financial instruments that are measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The Financial Statements are presented in Ghana Cedi (GHC).

The Fund presents its statement of financial position in order of liquidity.

2.3 Basis of consolidation

The Fund is an investment entity and, as such, is not required to own controlling interest in other entities. Instead, financial interests are classified as available for sale and measured at fair value.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.2 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured, as and when the Fund satisfies a performance obligation.

Under IFRS 15, the revenue recognition process involves:

Identification of the contract with the customer

- Identification of performance obligation in the contract
- Determination of the transaction price,
- Allocation of the transaction price to the performance obligation in the contract
- Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment exclusive of taxes or duty
- Recognition of the revenue when (or as) the entity satisfies a performance obligation

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment exclusive of taxes or duty.

3.2.1 Interest revenue and expense

Interest revenue and expense are recognised in the Statement of Comprehensive Income for all interest-bearing financial instruments using the effective interest rate method.

3.2.2 Fees and commissions

Fees and commissions are recognised on an accrual basis. Fees and commission expenses are included in general administrative expenses.

3.3 Foreign currencies

In preparing the Financial Statements of the Fund, transactions in currencies other than the Fund's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

	Notes	2018 GHC	2017 GHC
5. INTEREST INCOME			
Interest on Government Securities		31,920,256	9,667,885
Interest on Bank Fixed Deposits		22,848,949	55,469,449
Corporate Bonds		16,950,919	3,196,220
Interest on Non-Bank Certificates of Deposit		10,797,122	-
Interest on Commercial Paper		1,830,366	1,417,427
Interest on Call Accounts		958,387	1,074,189
		-----	-----
		85,305,999	70,825,170
		-----	-----

6. GENERAL AND ADMINISTRATIVE EXPENSES

Marketing, Promotion & Advertisement		645,625	454,827
Brokerage Fee		25,985	53,281
Fund Accounting Fees		15,600	15,600
Registrar Fees		482,295	266,046
Client Service Fees		417,989	297,263
Directors' Emoluments		108,710	98,100
Directors' Liability Insurance		8,250	8,250
Audit Fee		37,682	34,075
Storage & Warehousing Expense		40,650	19,057
Printing & Publications		63,747	48,656
Annual Statutory Fee		1,000	820
Stationery		1,172	15,923
Software Maintenance Cost		40,000	40,000
Legal Fees		7,050	-
Bank Charges		129,821	98,487
		-----	-----
		2,025,576	1,450,385
		-----	-----

7a. IMPAIRMENT CHARGE

The impairment shown in the Statement of Comprehensive Income relates to a provision made for impairment in accordance with IFRS and the Fund's Policy on provisioning.

	Notes	2018 GHC	2017 GHC
Impairment Allowance at January 1		2,741,765	3,343,725
Impairment Allowance at December 31	7b	(6,227,996)	(2,741,765)
		-----	-----
Impairment (Charge)/Release		(3,486,231)	601,960
		-----	-----

	2018 GHC	2017 GHC
7b. IMPAIRMENT ALLOWANCE		
General Impairment	(1,220,414)	(2,741,765)
Specific Impairment	(5,007,582)	-
Impairment Allowance at December 31	(6,227,996)	(2,741,765)

The impairment allowance shown in Note 7b represents stock of provision at the end of the year.

8. CASH AND CASH EQUIVALENTS

Cash and Bank	20,032,677	21,680,651
Short Term Certificates of Deposit	5,000,000	4,377,580
	25,032,677	26,058,231

9. FINANCIAL ASSETS AT AMORTISED COST

Investment in Government Securities	305,663,872	119,157,396
Investment in Bank Fixed Deposits	87,940,000	150,028,798
Investment in Corporate Bonds	75,947,369	23,000,000
Investment in Non-Bank Fixed Deposits	33,000,000	81,190,000
Investment in Commercial Paper	1,111,428	9,000,000
	503,662,669	382,376,194
Impairment Allowance – General	7b (1,220,414)	(2,741,765)
	502,442,255	379,634,429

10. TRADE AND OTHER RECEIVABLES

Interest Receivable	26,510,884	25,546,973
Investment Receivable	47,598,654	6,717,426
Debtors and Prepayments	-	40,000
Impairment Allowance – Specific	7b (5,007,582)	-
	69,101,956	32,304,399

	2018 GHC	2017 GHC
11. PORTFOLIO SUMMARY		
Treasury Bonds	188,516,052	78,001,338
Bank Fixed Deposit	92,940,000	165,986,510
Treasury Note	89,409,820	30,226,798
Corporate Bonds	75,947,369	46,000,001
Non-Bank Fixed Deposit	33,000,000	53,190,000
Agency Note	27,738,000	10,349,128
Commercial Paper	1,111,428	9,000,000
	-----	-----
	508,662,669	392,753,775
	-----	-----

12. UNITHOLDERS' PRINCIPAL

A reconciliation of the number of shares outstanding at the beginning and at the end of each of the reporting periods is provided below.

Number of shares issued and redeemed during the year is disclosed below:

12a. NUMBER OF SHARES IN ISSUE

	2018 Number of Shares	2017 Number of Shares
Opening Balance	416,806,813	310,928,687
Issues during the Year	355,718,528	312,772,378
Redemptions during the Year	(279,450,815)	(206,894,252)
	-----	-----
Closing Balance	493,074,525	416,806,813
	-----	-----

12b. VALUE OF SHARES IN ISSUE

	2018	2017
	GHC	GHC
New Issues	412,474,014	465,578,882
Redemptions/Reversals	(327,300,703)	(365,188,089)
	-----	-----
Net Proceeds from Capital Transactions	85,173,311	100,390,793
Beginning of Period	205,555,898	105,165,105
	-----	-----
End of Period	290,729,209	205,555,898
	-----	-----

13. TRADE AND OTHER PAYABLES

Management Fees	626,560	387,035
Custody Fees	201,335	138,560
Front Load Commissions	251,615	221,143
Registrar Fees	43,852	26,143
Client Services Fees	38,005	29,708
Audit Fees	38,619	35,013
Fund Accounting Fees	1,300	1,300
Withholding Tax	20,181	20,025
Printing & Publication	3,000	2,550
	-----	-----
	1,224,467	861,477
	-----	-----

14. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICY

The Fund's objective in managing risk is the creation and protection of shareholder value. Risk is inherent in the Fund's activities, but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. The process of risk management is critical to the Fund's continuing profitability. The Fund is exposed to market risk (which includes interest rate risk and price risk), credit risk and liquidity risk arising from the financial instruments it holds.

14.1 Risk Management Structure

The Fund's Investment Manager is responsible for identifying and controlling risks. The Board of Directors supervises the Investment Manager and is ultimately responsible for the overall risk management of the Fund.

14.2 Risk Measurement and Reporting System

The risks of the Fund are measured using a method that reflects both the expected loss likely to arise in normal circumstances and unexpected losses that are an estimate of the ultimate actual loss.

Limits reflect the business strategy including the risk that the Fund is willing to accept and the market environment of the Fund. In addition, the Fund monitors and measures the overall risk in relation to the aggregate risk exposure across all risk types and activities.

15. CONTINGENCIES AND COMMITMENTS

15.1 Legal Proceedings and Regulations

The Fund operates in the financial service industry and is subject to legal proceedings in the normal course of business. There are no contingencies associated with the Fund's compliance or lack of compliance with regulations.

15.2 Capital Commitments

The Fund has no capital commitments at the reporting date.

16. RELATED PARTY TRANSACTIONS

The following parties are considered related parties of the Fund:

Fund Manager

Databank Asset Management Services Limited (the Fund Manager) is entitled to receive a management and advisory fee for its respective services. These fees amount to an aggregate of 1.25% per annum calculated on the daily net assets of the Fund. Management fees are payable monthly in arrears. Total management fees for the year amounted to **GHC 6,048,784** (2017: GHC 3,288,850).

Brokers

The transactions of the Fund were made through Databank Brokerage Limited (DBL).

Transactions with related parties

A number of related party transactions take place with related parties in the normal course of business. These include transactions and balances among related parties. The outstanding balance on such related party transactions is as follows:

AMOUNTS DUE TO RELATED PARTIES

	2018 GHC	2017 GHC
Databank Asset Management Services Ltd.	961,332 :-----:	665,329 :-----:

Transactions with Directors and Key Management Personnel

Directors and key management personnel refer to those personnel with authority and responsibility for planning, directing and controlling the business activities of the Fund. These personnel are the Executive and non-Executive Directors of the Fund.

During the year, there were no significant related party transactions with companies or customers of the Fund where a Director or any connected person is also a director or key management members of the Fund. The Fund did not make provision in respect of loans to Directors or any key management member during the period under review.

	2018 GHC	2017 GHC
DIRECTORS' EMOLUMENT		
Directors' Remuneration	108,710 :-----:	98,100 :-----:

DIRECTORS' SHAREHOLDINGS

The Directors below held the following number of shares in the Fund at December 31, 2018.

Name	Shares	% of Fund
Benjamin Gogo	228,666.46	0.0464
Stephen Adei*	187,898.41	0.0381
Daniel Seddoh	129,386.77	0.0262
Kojo Addae-Mensah	87,964.09	0.0178
Preba Greenstreet	2,008.58	0.0004

*Shares are jointly held by the Director and spouse

17. CUSTODIAN

Guaranty Trust Bank (Ghana) Limited

Guaranty Trust Bank (Ghana) Limited is the custodian of the Fund. The custodian carries out the usual duties regarding custody, cash and securities deposits without any restriction. This means that the custodian is, in particular, responsible for the collection of interest and proceeds of matured securities, the exercise of options and, in general, for any other operation concerning the day-to-day administration of the securities and other assets and liabilities of the Fund.

The Custodian is entitled to receive from the Fund fees, payable monthly, a maximum of 0.25% per annum calculated on the daily net assets of the Fund. The total custody fee for the year amounted to **GHC 719,870** (2017: GHC 507,002). The custody fee payable as at December 31, 2018 is **GHC 201,335** (2017: GHC 138,560).

18. EVENT AFTER THE REPORTING PERIOD

A Special resolution was passed on February 26, 2019 to change the name of the Fund from Databank Money Market Fund Limited to Databank MFund Limited. The Fund, on March 12, 2019 has regularised the change of name with the Registrar General's Department.

19. APPROVAL OF FINANCIAL STATEMENTS

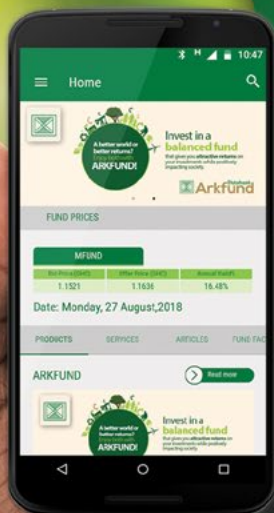
The financial statements were approved by the Board of Directors and authorised for issue on **April 24, 2019**.

20. CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date. (2017: Nil)

Note: This is an abridged version of the Notes to the Financial Statements. The full version is available at www.databankgroup.com.

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Staff at the 2018 Databank Annual Thanksgiving Service



Staff receiving recognition Certificate from Databank

Memorable moments from Twenty Eighteen

Take a look back at some of the highlights from a few of our stakeholder events that occurred during the year.



Databank Group Chief Marketing Officer (right) and Head of Sales (left) addressing the students present at Success Africa 2018



Databank Retirement Seminar at Koforidua



Participants interacting at the Databank Retirement Seminar, Koforidua



Databank CEO addressing audience at 2018 Thanksgiving Service



Gift presentation at Citi FM Literacy Challenge 2018 by a Databank staff



2018 Databank Thanksgiving Service

CORPORATE INFORMATION

BOARD OF DIRECTORS

Benjamin Gogo
Kojo Addae-Mensah
Stephen Adei
Daniel Seddoh
Preba Greenstreet

Chairman (Non-Executive Director)
Executive Director
Non-Executive Director
Non-Executive Director
Non-Executive Director

COMPANY SECRETARY

Dela Obeng-Sakyi
61 Barnes Avenue, Adabraka
Private Mail Bag
Ministries Post Office
Accra

**Resigned on September 28, 2018*

Accra Nominees Limited
2nd Floor Cedar House
Asylum Down
P.O.Box GP 242
Accra, Ghana

**Appointed on September 28, 2018*

REGISTERED OFFICE

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

CUSTODIAN

Guaranty Trust Bank (Ghana) Limited
25A Castle Road
Ambassadorial Area
PMB CT 416, Cantonments
Accra, Ghana

INVESTMENT MANAGER

Databank Asset Management Services
Limited
61 Barnes Avenue, Adabraka
Private Mail Bag
Ministries Post Office
Accra

AUDITOR

Baker Tilly Andah + Andah
Nyanyo Lane, Asylum Down
P.O.Box CT 5443
Accra

BANKERS

Access Bank Ghana Limited
Barclays Bank Ghana Limited
Fidelity Bank Ghana Limited
GCB Bank Limited
Ghana International Bank Limited
Guaranty Trust Bank (Ghana) Limited
Standard Chartered Bank Ghana Limited
United Bank for Africa Ghana Limited
Zenith Bank Ghana Limited

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 in addition to their principal occupations, other directorships and their affiliation, if any, with Databank Asset Management Services Limited.

BOARD OF DIRECTORS

NAME:

BENJAMIN GOGO

POSITION:

Board Chairman

ADDRESS:

P.O. BOX AF 878

Adenta, Accra

OCCUPATION:

Financial Consultant

OTHER DIRECTORSHIPS:

La Community Bank

Secure Pensions Trust



NAME:

KOJO ADDAE-MENSAH

POSITION:

Director

ADDRESS:

Databank Financial Services

PMB Ministries, Accra

OCCUPATION:

Investment Banker

Group Chief Executive Officer,

Databank Group

OTHER DIRECTORSHIPS:

Changing Life's Endowment Fund

Databank Ark Fund Ltd.

Databank Asset Management Services Ltd.

Databank Balanced Fund Ltd.

Databank Brokerage Ltd.

Databank Epack Investment Ltd.

Databank Financial Services Ltd.

Women's World Banking Ghana Savings &

Loans Ltd.



NAME:

STEPHEN ADEI

POSITION:

Director

ADDRESS:

P.O. Box LG 1015
Legon

OCCUPATION:

Economist

OTHER DIRECTORSHIPS:

Accra College of Medicine
Beige Group of Companies
Databank Balanced Fund Ltd
Ghana Christian High International
School
Judicial Council



NAME:

DANIEL SEDDOH

POSITION:

Director

ADDRESS:

P.O. BOX CT 3817
Cantonments, Accra

OCCUPATION:

Chartered Accountant

OTHER DIRECTORSHIPS:

Millennium Insurance Company Ltd.



NAME:

PREBA GREENSTREET

POSITION:

Director

ADDRESS:

10 Tabon Loop
North Ridge, Accra

OCCUPATION:

Legal Practitioner

OTHER DIRECTORSHIPS:

Prudential Life Insurance (Ghana)
Ltd.
Nyaho Medical Centre



COMPANY SECRETARY

NAME:

DELA OBENG-SAKYI

POSITION:

Company Secretary/Legal & Compliance



Dela is the Head of Legal & Compliance for the Databank Group. Her duties include implementing the Group's regulatory compliance programme, as well as providing company secretarial services. She was appointed as the Company Secretary of Databank MFund Ltd., Databank Balanced Fund Ltd. and Databank Epack Investment Fund Ltd. in 2016. She was called to the Ghana Bar in 2001. Prior to joining the Databank Group in 2015, she worked with Bentsi-Enchill, Letsa & Ankomah, as well as the Minerals Commission. She holds an LLB degree from the University of Ghana, a Qualifying Certificate of Law from the Ghana School of Law and an LLM in Mineral Law & Policy and Sustainable Development, Renewable Energy Law & Policy from the University of Denver, Sturm College of Law, U.S.A.

*Resigned on September 28, 2018 as Company Secretary.

NAME:

ACCRA NOMINEES LIMITED

POSITION:

Company Secretary

Accra Nominees Limited is a company incorporated in April 1981. Since incorporation, Accra Nominees Limited has been providing company secretarial services to its clients, which include private Ghanaian owned companies, private multi-national companies, manufacturing companies, non-bank financial institutions as well as public companies listed and not listed on the Ghana Stock Exchange. The Company is managed by Ms. Annie Chinbuah - a Barrister-at-Law of over 25 years post-call experience.

*Appointed on September 28, 2018 as Company Secretary

OFFICERS' INFORMATION**NAME:**

FRANK SOCRATES DZAKUMA

POSITION:

Financial Controller



Socrates is responsible for administering the finances of the Fund. He is a member of the Association of Chartered Certified Accountants (ACCA). He holds a Masters degree in Business Administration from the University of Ghana. He is also responsible for the finances of the Databank Group of companies. His previous experiences include working with the Ghana Audit Service, Ayew Agyeman Turkson & Co., GCB Bank Ltd. and Societe Generale Ghana Ltd.

NAME:

NII ANYETEI AMPA-SOWA

POSITION:

Head of Databank Asset Management Services Limited



Nii is the head of Databank Asset Management Services Limited (DAMSEL). Prior to assuming this role, Nii oversaw the Fund Managers of DAMSEL as Chief Investment Officer. He also managed Databank Epack Investment Fund as well as Databank Balanced Fund. Prior to the roles in DAMSEL, Nii headed the Research department of the Databank Group. Nii also had brief working stints with the University of Ghana's Economics Department and as an equity analyst in UBA Capital (Europe). He has a degree in Economics (First Class Honors) from the University of Ghana, and an MSc Investments (Merit) degree from the University of Birmingham.

NAME:

DEBORAH ARMAH AKOTEY

POSITION:

Chief Investment Officer



Deborah is the Chief Investment Officer of Databank Asset Management Limited (DAMSEL). Deborah provides strategic guidance to Databank Fund managers to effectively manage their investment portfolios. She provides direction for the development of investment policies and strategic asset allocation plans, explores innovative and new approaches to the investment process and steers the affairs of the investment committee. Having worked in Databank for over 13 years in various capacities, she has extensive experience in investment banking including in-depth knowledge of asset classes, investment products and strategies that generates consistent alpha. Deborah's previous roles included Head of Institutional business, Head of the Fixed Income Subcommittee of Databank's Investment Committee and Fund

Manager for Databank Balanced Fund. She has also worked with the Financial Control team of the Databank Group in various capacities and has been involved with the financial control functions of Epack, Ghana's largest equity mutual fund.

Deborah holds an MSc (Accounting & Finance) from the Manchester Business School in the UK, and a BSc in Business Administration (Accounting option) from the University of Ghana Business School, Legon. She is a Fellow of the Association of Certified Chartered Accountants (ACCA) and a CFA Charter holder.

NAME:

EDNA AHUNU

POSITION:

Fund Manager



Edna is the Fund Manager responsible for the management of Databank Money Market Fund Ltd. She also serves on the equity and fixed-income strategy teams of Databank Asset Management Services Limited. Prior to her role as fund manager, she was responsible for DAMSEL's trading activities. Edna graduated from the University of Ghana Business School with a First Class Honors in Business Administration (Banking and Finance option). She holds an EMBA in Entrepreneurship and Business Innovation from the China Europe International Business School (CEIBS).

NAME:

EVELYN OFOSU-DARKO

POSITION:

Chief Operations Officer



Evelyn is responsible for mutual funds' client administration as well as the middle office and back office operations of Databank Asset Management Services Limited. She has over 18 years of experience in various capacities, including fund management, fund administration and general operations of the Asset Management business. Prior to joining Databank, Evelyn worked at Unilever Ghana Limited and Darko Farms. She holds an MSc. in International Marketing Management, University of Surrey, UK and a Bachelor's degree from the University of Ghana Business School.

NAME:

MATILDA ESHUN

POSITION:

Fund Administrator



Matilda heads the Back Office operations of Databank Asset Management Services Ltd. She is responsible for the administration of the mutual funds. She is a product of the Methodist University College, Ghana and holds a degree in Business Administration. Prior to joining Databank Asset Management Services Ltd, she worked with Databank Financial Services Ltd.

NAME:

EMMANUEL QUARM

POSITION:

Finance Manager



Emmanuel is responsible for the accounting functions of the Fund. He is a member of the Association of Chartered Certified Accountants (ACCA). He holds a Bachelor of Commerce Degree from the University of Cape Coast.

NAME:

NELSON WORLANYO AFIANU

POSITION:

Finance Officer



Nelson assists in the accounting functions of the Fund. He has been with the Fund for the past 10 years and holds a BSc in Administration (Accounting) from the University of Ghana, Legon.

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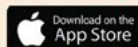
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Guaranty Trust Bank (Ghana) Ltd.

CS406022014

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Ambassadorial Area, Ridge,
PMB CT 416, Cantonments,
Accra, Ghana.

Tel: (+233 302) 611 560, 680 662, 680 746, 676 474

(+233 302) 923 914, 966 755, 611 560

Head Office

Fax: (+233 302) 662 727/664 533

Toll Free: 0800124000



9th May, 2019

Databank Money Market Fund Ltd

No. 61 Barnes Road, Adabraka

P.M.B Ministries Post Office

Accra

Attention: Fund Manager

Dear Sir,

**REPORT OF THE CUSTODIAN TO THE INVESTORS OF DATABANK MONEY
MARKET FUND LIMITED**

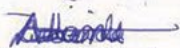
Guaranty Trust Bank (Ghana) Limited, acting as Custodians for Databank Money Market Fund Limited, write to confirm to investors the statement of holdings as at close of business 31st December, 2018.

In our independent opinion, the statement of holdings reflects a true and fair view of the affairs of the Fund as at 31st December, 2018.

Please find enclosed statement of holdings of securities as at 31st December, 2018.

Yours faithfully,

For: Guaranty Trust Bank (Ghana) Limited


Zubeida Adamu
Head, Custody Services


Solace Fiadjoe
Head, Financial Institutions Group

Guaranty Trust Bank (Ghana) Ltd.
CS406022014

25A, Castle Road,
Ambassadorial Area, Ridge,
PMB CT 416, Cantonments,
Accra, Ghana.
Tel: (+233 302) 611 560, 680 662, 680 746, 676 474
(+233 302) 923 914, 966 755, 611 560

Head Office Fax: (+233 302) 662 727/664 533
Toll Free: 0800124000



DATABANK MONEY MARKET FUND LIMITED

Portfolio Value Report As At 31st December, 2018

SYMBOL	CUMMULATIVE COST
365 DAY CAL	5,000,000.00
365 DAY GT	4,000,000.00
365 DAY IZW	5,000,000.00
365 DAY ABG	8,940,000.00
365 DAY AFB	5,000,000.00
365 DAY BP	6,000,000.00
365 DAY GCB	8,000,000.00
365 DAY AB	5,000,000.00
365-DAY-ABG	9,000,000.00
365 DAY IZ	5,000,000.00
1 YR GCB	10,000,000.00
365 YR FBL	8,000,000.00
1 YR FBL	12,000,000.00
1 YR BAYP	7,000,000.00
365 DAY SBG	5,000,000.00
366 DAY AFB	5,000,000.00
1 YR GT	7,000,000.00
365 DAY UBA	5,000,000.00
365-DAY-GT	6,000,000.00
5 YR BAYP NT	5,000,000.00
7 ESLA BD	15,000,000.00
3 YR IZW	3,000,000.00
1 YEAR ESLA BD	15,000,000.00
10 YEAR ESLA	5,000,000.00
10 YR ESLA	5,539,914.00
10 YR ESLA BD	5,850,000.00
10 YR ESLA BOND	11,177,000.00
10-YR-ESLA	9,798,000.00
270 GCHIS	1,111,428.01
3 YR GOG BD 9	8,800,000.00
3 YR GOG BD A	1,500,000.00
3 YR GOG BD B	1,000,000.00
5YR GG BD	3,467,000.00
3 YR GOG BD G	5,000,000.00
7YR GOG BOND	4,915,000.00
3 YR GOG BD C	14,133,000.00
3 YR GOG BD D	12,200,000.00
3 YR GOG BD E	6,468,000.00
3 YR GOG BD F	6,700,000.00
10 YR GOG BOND	2,097,000.00

SYMBOL	CUMMULATIVE COST
1-YR CMB	7,500,000.00
2-YR GOG	10,000,000.00
1 YR CMB NOTE	20,238,000.00
2 YR GOG NOTE	2,918,102.00
2 YR GOG NT	2,000,000.00
2 YEAR GG NT	4,027,000.00
2 YR GG NT	2,000,000.00
2YR GOG	3,000,000.00
2 YR GG NOTE	2,642,577.00
2YR GOG NT 1	4,000,000.00
2YR GOG NT 2	5,000,000.00
2YR GOG NT 3	5,329,000.00
2YR GOG NT 4	2,332,563.00
2YR GOG NT 5	12,794,000.00
2YR GOG NT 6	4,959,000.00
2YR GOG NT 7	2,337,564.00
2YR GOG NT 8	8,942,000.00
2YR GOG NT 9	3,000,000.00
2YR GOG NT A	10,695,000.00
2YR GOG NT B	3,459,000.00
3 YR GOG BD	4,657,000.00
5 YR GOG	4,994,415.00
5 YR GOG BD	14,000,000.00
3 YR GOG	1,000,000.00
3 YR GG BD	4,000,000.00
3YR GOG BD	6,500,000.00
3YR GOG	10,000,000.00
3YR GG BD	5,630,993.00
3YR GG BOND	2,545,000.00
5YR GOG BOND	6,000,000.00
5YR GOG BD	7,839,294.00
3YR GOGBD	4,000,000.00
7 YR GOG BD	3,000,000.00
3 YR GOG BD 1	3,451,000.00
3 YR GOG BD 2	3,667,528.00
3 YR GOG BD 3	1,487,332.00
3 YR GOG BD 4	7,400,000.00
3 YR GOG BD 5	13,559,000.00
3 YR GOG BD 6	3,550,000.00
3 YR GOG BD 7	2,550,000.00
3 YR GOG BD 8	8,705,000.00

The Board: O. Aghajie, A.Odeyemi, T. A. John, M. J. Lawal, R. Ibrahim, K. M. Tagbor

PROXY FORM
DATABANK MONEY MARKET
FUND LIMITED

I/We.....

of..... being a member/members

Databank Money Market 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 **Accra International Conference Centre on Wednesday July 17, 2019 at 8:30 a.m. 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.	To adopt the Reports of the Directors, Auditors and the Financial Statements of the Company for the year ended December 31, 2018.		
2.	Re-election of the following Directors who are retiring by rotation: <ul style="list-style-type: none">• Kojo Addae-Mensah• Daniel Seddoh		
3.	Approve Directors' fees.		
4.	Authorize the Directors to fix remuneration of Auditors.		

Signed this day of..... 2019

Signature

[illegible]

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 **Databank**
Leadership

■ ■ **FOR MORE INFORMATION, CONTACT**
■ **DATABANK AT THE FOLLOWING ADDRESSES:**

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Email: info@databankgroup.com

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Tel: 0577 702016
Email: capecoast@databankgroup.com

HO

Tel: 0362 000071
Email: ho@databankgroup.com

KOFORIDUA

Tel: 0342 031189, 0577 289123
Email: koforidua@databankgroup.com

KUMASI

Tel: 0322 081483, 080077, 080078
Email: kumasi@databankgroup.com

SUNYANI

Tel: 0576 001533, 0577 704516
Email: sunyani@databankgroup.com

TAKORADI

Tel: 0312 023628, 025465
Email: takoradi@databankgroup.com

TAMALE

Tel: 0577 802665, 0577 802666
Email: tamale@databankgroup.com

TEMA

Tel: 0303 213240, 210050
Email: tema@databankgroup.com

Partner locations (GTBank branches)

Accra

- **Airport:** 0577 702012
- **East Legon:** 0577 702013
- **Lapaz:** 0577 739461
- **Madina:** 0577 739462
- **Osu:** 0577 702014
- **Opera Square:** 0302 668530
- **Kasoa:** 0501 834708
- **Ashaiman:** 0577 702015
- **Tarkwa:** 0577 702010

Partner locations (UBA branch)

- **KNUST:** 0276 138111

Databank is Ghana's leading investment bank and one of the first to emerge from West Africa. Established in 1990, Databank has been instrumental in the development of the Ghanaian capital market and has built a strong reputation for its pioneering works in the industry. Driven by the goal of helping Ghanaians achieve financial independence, Databank is committed to promoting financial literacy and offering a diverse range of investment products and services to suit the investment styles of different investors.