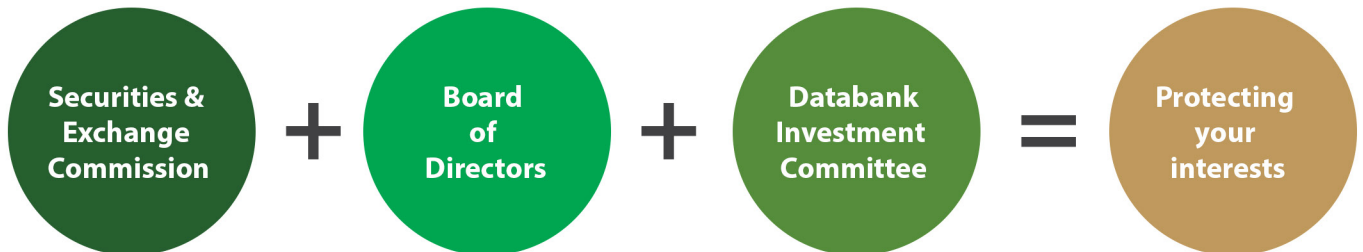




# Who's watching your money?

Your investments are protected and monitored by a number of internal and external groups to Databank. They all work toward a singular purpose- to ensure your investment interests are protected.



## Securities & Exchange Commission (SEC)

- Governs all mutual fund investments in Ghana
- Ensures we are complying with the Fund's Scheme Particulars (i.e., are we doing what we said we were going to do)
- Audits the Fund's processes to ensure investment decisions are well thought through
- Reviews minutes of the Investment Committee meetings
- Assesses compliance procedures, how complaints are handled and how swiftly, how client records are kept, whether IT systems are up-to-date etc.
- Audits Custodian and the mutual Fund to ensure everyone is doing the right thing



## Board of Directors

- Represents shareholders' interest by ensuring the Fund Manager sticks to investment guidelines
- Meets quarterly to review Fund's performance and whether the Fund is being managed in line with the Fund's Scheme Particulars
- Monitors cash flow in and out of the Fund
- Assesses how the Fund is being marketed to the public
- Offers guidance to ensure decisions taken will not negatively impact the fund's assets



## Investment Committee

- Provides investment guidance and approves all investments before they take place (highest investment decision-making body of DAMSEL\*)
- Meets on a quarterly basis (or more often if needed) to discuss available investment options
- Looks at what sectors will benefit from frameworks in the economy and why a Fund Manager should buy or continue to hold a particular equity or fixed-income investment
- Comprised of Head of DAMSEL, Chief Investment Officer, Head of Legal and Compliance, Head of Brokerage, Head of Research and Head of Pensions
- Helps Fund Managers to make well-informed investment decisions

\***DAMSEL** refers to Databank Asset Management Services Limited.

## Get to know your Board of Directors

Databank's mutual funds are governed by two sets of Board of Directors. The Board of Directors for Databank Asset Management Services Ltd (DAMSEL) looks at the performance of the group of Databank mutual funds while the mutual fund's designated Board of Directors focuses on a specific mutual fund. The average membership for the boards is five (5) members per board, including the chairman of the board.

### Databank Asset Management Services Ltd.

**Board Chairman:** Keli Gadzekpo, **Board Members:** Stephen D. Cashin, Frankie Hayford, Kojo Addae-Mensah, Angela Lamensdorf Ofori-Atta, Georgetta Striggner- Quartey

#### ArkFund

##### Board Chairman:

- **Joyce R. Aryee (Dr.)**
  - Founder & Executive Director - Salt & Light Ministry
  - Management and Environmental Consultant

##### Board Members:

- **Kojo Asante-Abedi**
  - Managing Director - ePareto Information Systems
- **Kojo Addae-Mensah\***
  - Group CEO - Databank Group
- **Naomi Adjepong**
  - Operations Manager, Alpha Beta Educational Centre
- **Adelaide Kastner**
  - Lecturer and Acting Dean of Faculty, Central Business School at Central University)

#### BFund

##### Board Chairman:

- **Kojo Addae-Mensah\***
  - Group CEO - Databank Group

##### Board Members:

- **Adelaide Ahwireng**
  - CEO - Fio Enterprise Ltd.
- **Betty Zormelo**
  - Executive Director - Zormelo and Associates
- **Kojo Asante-Abedi**
  - Managing Director - ePareto Information Systems
- **Stephen Adei (Prof.)**
  - Former Rector of GIMPA
  - Lecturer, Ashesi University and Pentecost University College

#### EdiFund

##### Board Chairman:

- **Israel Titi Ofei**
  - Education Management Consultant
  - Principal - SOS-Hermann Gmeiner International College

##### Board Members:

- **Robert Ebo Hinson (Prof.)**
  - Professor - University of Ghana Business School
  - Marketing and Sales Consultant
- **Rosalyn Darkwa**
  - Investment Banker
  - Private Financial and Management Consultant
- **Hazel Berrard-Amuah (Dr.)**
  - HR Director Diageo/ Guinness Ghana Brewery Ltd.

#### Epack

##### Board Chairman:

- **Keli Gadzekpo**
  - Group CEO, Enterprise Group Limited

##### Board Members:

- **Adelaide Ahwireng**
  - CEO - Fio Enterprise Ltd.
- **Estelle Akofio-Sowah**
  - Country Director - Google Ghana
- **George Otoo**
  - Insurance Executive
- **Kojo Addae-Mensah\***
  - Group CEO - Databank Group

#### MFund

##### Board Chairman:

- **Benjamin Gogo**
  - Financial Consultant

##### Board Members:

- **Daniel Seddoh (Dr.)**
  - Adjunct lecturer - Pentecost University College
  - Business consultant
- **Kojo Addae-Mensah\***
  - Group CEO - Databank Group
- **Preba Greenstreet**
  - Legal practitioner
  - Part-time lecturer - China Europe International Business School
- **Stephen Adei (Prof.)**
  - Former Rector of GIMPA
  - Lecturer, Ashesi University and Pentecost University College

## Who's keeping your money?

By law, the investments that are deposited with an investment bank (e.g., Databank) must be held with a Custodian bank (i.e., Standard Chartered Bank, Guaranty Trust Bank, Stanbic Bank). When the Fund Manager needs to make an investment, instructions are sent to the custodian for the transfer of funds for the said investment. The issuer of the investment is required to provide evidence (e.g., certificate of deposit, showing tenure and interest rate) to the Custodian. The Fund Manager and/or the Company does not have the ability to play around or divert funds into any venture other than what they've been mandated to do.

You can find more details on each Fund's performance, portfolio holdings, Board of Directors and Custody Bank in the respective fund's annual report at [www.databankgroup.com](http://www.databankgroup.com).

*\* Indicates that the board member is an executive director, which means he or she is employed by Databank.*