



Databank
ARK Fund



Databank Ark Fund Limited
2010 Annual Report



The cover features two thin, light green curved lines that sweep across the upper half of the page, starting from the left edge and curving towards the right. A solid, medium-green curved shape is positioned at the bottom of the page, starting from the left and curving upwards towards the right.

Databank Ark Fund Limited
Annual Report
For The Year Ended December 31, 2010

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Databank Ark Fund Limited
Annual Report

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NOTICE OF ANNUAL GENERAL MEETING


Notice is hereby given that the 1st Annual General Meeting of the shareholders of Databank Ark Fund Limited will be held at the National Theatre, Accra, Ghana on Friday, 29th July 2011 at 3:00 p.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. Special resolution to obtain shareholders approval to amend the portfolio structure of the Fund.
7. To obtain shareholders approval for the use of electronic mail as a mode of publication and communication.
8. 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 Ark Fund Ltd



Geta Striggner-Quarkey (Mrs)
BOARD SECRETARY

CHAIRPERSON'S STATEMENT TO ARK FUND SHAREHOLDERS

'The name of the Lord is a fortified tower; the righteous run to it and are safe' – Proverbs 18:10

Dear Valued Shareholder,

I am really pleased to welcome you to the maiden Annual General Meeting of Databank Ark Fund. On behalf of the Board Members, Fund Manager and the staff of Databank, I would like to thank you for having faith in the Fund and investing in it for the past year. We are happy to report that your Fund was blessed with a remarkable performance over the past year.

Return of
38.23%

- A return of 38.23%.
- Assets under Management (AUM) crossed one million Ghana Cedis in Aug-10 and closed the year at GH¢1.8 million reflecting a gain of 84%.
- The number of shareholders increased from the initial 1,781 (at IPO) to 3,113 by the end of 2010.

Closed the year at
GH¢1.8mil.

In this report, I will present an overview of the global, African and Ghanaian markets in the first part and an overview of the Fund's performance in 2010 in the second part. I will conclude with our expectations for the Fund in 2011..

Global Markets in uncertain times

2010 was characterized by global uncertainties and volatile stock markets. The stimulus package provided by the US Federal Reserve provided a springboard for American companies to climb out of the worst recession since the 1930s.

The sovereign debt crisis experienced among some European countries (**most notably the PIIGS** - Portugal, Italy, Ireland, Greece and Spain) called for emergency bailouts for Greece, Ireland and Portugal. Governments within the Eurozone adopted austere measures to prevent a global contagion. China overtook Japan as the 2nd largest economy and is believed will surpass United States in 2027 as the largest economy in the world. China's GDP appreciated by 10% (y/y) to \$5.8 trillion (Japan: \$5.4 trillion) by the close of 2010¹. China's manufacturing boom and increasing internal consumption helped the world economy to recover.

Robust Growth in Africa

The global food and energy price hikes experienced in 2007-9 slowed down in 2010 and resulted in relatively lower inflationary trends across the continent. Currency stability improved in most countries in 2010 as compared to the previous year. Currencies of Botswana, Namibia and South Africa gained 3.5%, 10.5% and 9.8% respectively during the period.

Interest rates fell sharply as central banks sought to boost growth in line with low inflation figures experienced within the period. The yield on the 91-day treasury bills for Ghana, Kenya, and Zambia declined from 25.79%, 7.23% and 10.58% as at Dec-09 to 12.26%, 2.31% and 7.54% respectively as at Dec-10.

Macro economic stability led to fairly stable stock market performance across the continent. All but three of the Stock Markets in Africa recorded positive returns. Tanzania (-11.8%), Malawi (-6.7%) and Botswana (-8.3%) were the losers while Uganda (33.1%), Ghana (30.5%) and South Africa (29.2%) led the advancers. The sterling results of the African Markets could be attributed to the relatively high commodity prices driven by strong demand from the recovering markets of United States and Europe.

Table 1: Performance of African Stock Markets as at 31 December, 2010

African Stock Markets	Return (%) in \$(2010)	P/E	Inflation (%)
NAMIBIA	25.5	13.9	3.4
SOUTH AFRICA	29.2	N/A	3.6
MAURITIUS	17.1	14.1	3.9
TUNISIA	9.2	15.0	4.4
EGYPT	8.8	14.5	8.6
BOTSWANA	-8.3	10.4	7.2
ZAMBIA	14.4	12.6	7.9
MOROCCO	13.5	24.3	2.6
UGANDA	33.1	18.1	3.1
KENYA	28.1	15.1	4.5
TANZANIA	-11.8	5.3	5.5
MALAWI	-6.7	7.9	6.4
COTE D'IVOIRE	16.6	9.4	1.3
GHANA	30.5	16.7	9.1
NIGERIA	18.1	15.5	12.8

Source: Databank Research

¹ Source: Bloomberg

Ghana's Economy Stabilizes

The exploration of oil in commercial quantities commenced from the Jubilee Fields in December 2010. With an initial output of 45,000 bpd, it is expected to increase to 120,000 bpd by August 2011. Production is expected to reach 250,000bpd in 2013 and this will catapult Ghana into the top 50 global producers of oil.

The economy stabilized during the period due to sound fiscal and monetary policies. The Ghana Statistical Service rebased the national accounts (base year of 2006 from base year of 1993) and Ghana attained lower middle income status with a GDP of US\$32,558m (i.e. approximately US \$1300 per capita).The service industry contributed 49.5% of GDP thereby overtaking the agricultural sector which accounted for 31.7%.

Inflation ended the year as a single digit figure of 8.58%; the lowest since 1994. This was driven by a stable currency, and the decline in growth rates of both food and non- food groups. The Bank of Ghana's policy rate fell from 18% in Dec-09 to 13.5% in Dec-10 in line with the fall in inflation. Treasury bill rates fell during the period. The 91 day Treasury bill closed the year at 12.26% p.a. down from a rate of 29.5% by Dec-09.

The production of crude oil and its resultant economic benefit coupled with the stability of the macro economy should set the stage for your Fund to grow in 2011.

Ark Fund

Your Fund was introduced at a time the market experienced a downturn in returns. The fund manager decided to concentrate on the Ghanaian market due to the relatively small size of the Fund. The managers took advantage of stocks trading at significant discounts as well as ongoing rights issues to build its equity portfolio. The performance of the Fund for the year 2009 over the four month period of its existence (September- December) was 2.50%. In 2010 however, the Fund's foundational portfolio of existing equities as well as new acquisition resulted in an outstanding cumulative performance of 38.23% for the year 2010.

We wish to bring to the attention of shareholders that the Board wishes to suggest a change in the portfolio structure of the Fund from 70% equity, 30% fixed income to 30% equity, 70% fixed income. This is to ensure the relative stability in the fund which many shareholders seek. .

Innovations

To ensure Ark Fund's competitive advantage, management continued to spur innovations in distribution and technology. The highlights of new developments initiated in 2010 include the following:

IT Innovations:

- **Databank Notification Alert:** This is an SMS and email notification system that enables a client to monitor his Ark Fund account using his mobile phone.
- **Electronic Transfer:** This enables a client to make withdrawals from his account and have the proceeds paid into a commercial bank account or transferred to your ezwich.
- **Ezwich:** This enables clients to link their ezwich card to their Ark Fund account to transfer money directly from your commercial bank account to Ark Fund account and vice versa.
- **MTN Mobile Money:** This enables a client to use the mobile phone to transfer money into to their Ark Fund account from the convenience of their homes and offices.

All these are designed to bring your Databank investment assets closer to you.

In 2011, the economy is likely to grow beyond

US\$35 bil.

Outlook for 2011

In 2011, the economy is likely to grow beyond a GDP of US\$35 billion; due to projected growth spurt of between 12% and 13% due to a 7% hike from the oil industry. The triggers of growth are mainly the oil and agricultural sub sectors supported by Information and Communication Technology (ICT), energy, financial services, hospitality, mining and construction. Interest rates have been fairly stable in Q1-2011 in line with Bank of Ghana's monetary policy stance. The Central Bank cut its policy rate from 13.5% (since June 2010) to 13% in May 2011. Inflation increased in the first two months of 2011 to 9.08% and 9.16% respectively (inflation for Dec-2010 was 8.58%), but has declined to 9.02% in April 2011. As the country heads for presidential and parliamentary elections in 2012, we expect inflation to rise between 10% and 12%. There is the possibility of domestic petroleum prices being increased after July 2011 (if global crude oil prices remain high), but any adverse effect of this is likely to be minimal since favourable weather patterns will impact positively on agricultural yield. In this regard, interest rates will remain fairly stable, with continuing marginal declines for benchmark yields during the period.

We are confident that 2011 will be a good year for Ghana and the Ark Fund. There is no doubt that there will be difficult times but given that we are aboard the Ark when the storm blows our way, we shall surely be safe from harm's way.

The Fund will continue to uphold its core feature of using ethical screens in selecting securities. To this end, we urge churches and other religious bodies who desire to create wealth to come aboard the Ark Fund. We have therefore planned special outreach programmes and partnership agreements with a number of church groupings in order to at least double our funds under management and shareholders this year.

We remain optimistic about the future of Databank Ark Fund. Long-term investors with ethical orientations will find solace in returns that the Ark Fund will offer.

Fellow shareholders, ladies and gentlemen, let me express my heartfelt gratitude to my colleague directors for their wise counsel and guidance in this innovative and God protected enterprise. I would also like to thank the Fund Manager, Investment Officers and the hardworking staff of Databank for their discipline and tenacity over the past year.

Finally, we would also like to express our sincerest gratitude to you, our treasured shareholders, for keeping faith with Databank Ark Fund. Thank you for believing in us.

God bless you all.



Dr. Joyce R. Aryee
CHAIRMAN

PERFORMANCE SUMMARY AS AT DECEMBER 31, 2010

MONTH: **Dec-09**¹

RETURN

2.50%

MONTH: **Dec-10**

RETURN

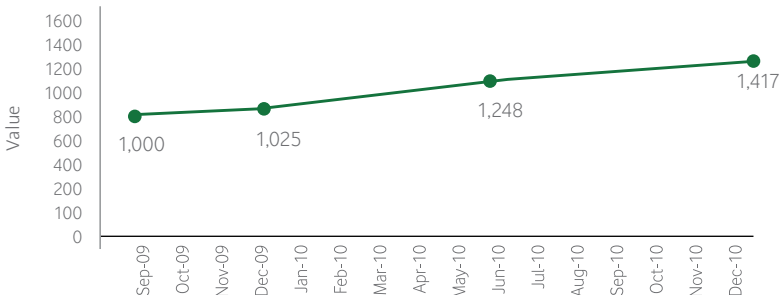
38.23%

¹Return 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 the fund, Arkfund.

Share Price Information

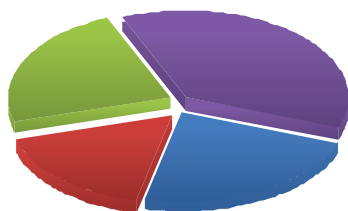
	Sept-09	Dec-09	Jun-10	Dec-10
Share Price GH¢	0.1000	0.1025	0.1248	0.1417
Number of Shares	2,381,035	3,024,590	7,366,299	12,994,189
Value GH¢	238,104	310,014	918,979	1,841,152

Growth of a GH¢ 1,000 Ark Fund investment since inception (Jul 09 – Dec 10)



Top 3 Equity Holdings

Name of Company	Country	Percentage of Total Portfolio
Fan Milk Ltd	Ghana	5.99%
SG-SSB Ltd.	Ghana	3.86%
Total Petroleum Ghana Ltd.	Ghana	3.31%

INDUSTRY DIVERSIFICATION OF STOCK HOLDINGS (25.99% of Total Portfolio)

- 23% - Trading & Distribution
- 17% - Insurance
- 23% - Food & Household Products
- 37% - Banking

DIVERSIFICATION OF FIXED INCOME INSTRUMENTS (74.01%)



INTERVIEW WITH YOUR PORTFOLIO MANAGER

How did the Fund perform in its formative months (Sept-Dec2009)?

Edna: Databank Ark Fund was birthed at a time the Ghana Stock Market was experiencing a downturn. Yet, in spite of the lackluster performance of the Ghana market, the Fund raised an amount of GH¢238,000, during the Initial Public Offer (IPO). This represents 138% increase over the targeted amount of GH¢50,000. In four months of operation (September-December 2009), the Fund produced a return of 2.50% as compared with a full year market return of negative 25%.

What would you say were the main determinants of the Fund's performance in 2009?

Edna: The performance was enhanced by positions the Fund took in equity securities which were trading at significant discounts. We also built the equity portfolio by taking advantage of the ongoing rights issues. We would say that the timing of our investments enabled the Fund to achieve appreciable returns which compared favorably with the Ghana Stock Market and the competition.

How did the Fund perform during the 2010?

Edna: In 2010, the Fund returned 38% compared with 2.50% in 2009. The Fund was thus placed as the 3rd best performing fund out of 17 mutual funds on the market. The adage 'the young shall grow' holds true for Databank Ark Fund. The confidence, you, our valued shareholder have reposed in the ARK, by your regular investments as well as your referrals has caused the Fund to grow from a beginning value of GH¢238,000 to GH¢1.8 million in a space of seventeen months.

What Factors contributed to the strong performance during the period?

Edna: The strong performance of the equity portfolio, contributed significantly to the Fund's outturn. Stocks within the financial sector were the main drivers of performance. Our investments in Ghana Commercial Bank and Fan Milk Ghana proved especially beneficial in driving performance.

What investments did the Fund make during the period?

Edna: The Fund included in its equity portfolio Enterprise Group Ltd (previously Enterprise Insurance Company) which contributed substantially to performance with a return of 25% in two months. Ghana Oil Company Ltd as well as Total Company Ltd were introduced to the portfolio within the period under review. The Fund consolidated its holdings in SG SSB and Fan milk while a portion of its holdings in GCB was sold to realize gains made on the stock to the tune of 94%. With respect to the fixed income portfolio, the Fund invested 63% in certificates of deposits (CDs) and 9.2% in treasury bills. Our decision to have an overweight position in CDs stemmed from the relatively attractive yields on CDs as compared with the Treasury Bills at the time.

How do you apply the ethical screens in selecting your securities?

Edna: The Fund uses exclusionary screens method to select securities. This method of security selection excludes companies involved in the production of arms and ammunition, tobacco and alcohol. The Fund will later progress to using inclusion screens. This method requires the Fund to consider companies that practice good corporate governance, are socially responsible and whose activities are environmentally friendly.

What was the trend in the inflows and outflows within the period?

Edna: The Fund mobilized GH¢1.5m and disbursed an amount of GH¢240,000 during the period. We can attribute the increase in deposits to the relative strong performance churned out by the Fund during the period. This also translated into the total number of shareholders of 3,113 up from 2,040 in the previous year. Liquidators from the Fund were 107 compared with 5 in 2009.

Do you envisage any significant changes in the structure of the portfolio?

Edna: The Board of directors has proposed a more conservative approach to our investment strategy aimed at minimizing volatility in returns. Returns on the Fund will be moderated in line with the lower risk taken. To achieve this goal, the Fund will have a new portfolio structure which will be a reverse of our permitted ranges of equity and fixed income:

Asset Class	Old permitted ranges	New permitted ranges
Equity	65%-70%	30%-35%
Fixed Income	30%-35%	65%-70%

Does this new recommended portfolio structure imply that we will never experience declines in value?

Edna: This new allocation will minimize the volatility of returns while providing moderate returns in line with the lower risk assumed.

With this new allocation, we expect the equity portion to drive returns with fixed income allocation minimizing fluctuations in returns leading to steady returns.

How do you intend to improve communication with shareholders?

Edna: With an improved Information and Communication Technology (ICT) platform, the Fund proposes to send correspondence such as Fund reports and clients statements to shareholders via email. This will enable shareholders to receive timely information. Returns to shareholders will also be enhanced as cost of printing and postage will be controlled incurred by the Fund. We believe that shareholders will support the proposal to pursue ICT enabled options to cut down on operating expenses.

What is your outlook for the 2011?

Edna: With the commencement of the three tier pension scheme, we expect a substantial amount of funds on the Ghana Stock Market thereby driving the market to a bullish run. We will take advantage

of this market development by skewing our equity investments towards the higher end of the permitted range. It is also anticipated that with the downward trend in interest rates, fixed income investments will become relatively less attractive. We will therefore tilt toward the lower end of our permitted range.

Our target for 2011 is to establish partnerships with churches and other religious bodies to position the Fund as a vehicle for wealth creation.

Any assurances for shareholders in your Fund?

Edna: Genesis 8:22 "As long as the earth endures seedtime and harvest, cold and heat, summer and winter, day and night will never cease." I believe that the benefits accruing to you as shareholders are substantial. You finally have the opportunity to make a difference in our society through your investments as well as creating wealth in a way that does not impinge on your conscience. As Warren Buffet (acclaimed as the world's most astute investor) is quoted as saying "the stock market is designed to transfer money from the active to the patient." I therefore entreat you to continue to stick to the investment discipline of regular investments in order to reach our goal; nurturing a generation of investors who will make a difference in our environment and society through their investments.

This has been an interview with your fund manager, Edna Ahunu.

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting the financial statements of the Databank Ark 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 ended December 31, 2010 are set out below:

	2010 GH¢	2009 GH¢
Total Income	116,899	14,229
Total Expenses	(44,759)	(8,080)
Net Investment Income	72,140	6,149

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.



CHAIRPERSON
21st April, 2011

Dividend

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

BY ORDER OF THE BOARD



DIRECTOR
21st April, 2011



John Kay & Co

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

We have audited the financial statements set out on pages 18 to 27. We have obtained all the information and explanations we required for the purposes of our audit.

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.

Respective Responsibilities of Directors and Auditors

As stated on page 15 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.

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 Ark 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 DEC. 31, 2010

Description	Number of Shares	Price 31-Dec-10 GH¢	Market Value GH¢	Net Assets %
SHARES				
Banking				
Ghana Commercial Bank Ltd. (Ghana)	20,700	2.7000	55,890	3.03
Standard Chartered Bank Ghana Ltd. (Ghana)	1,100	45.1600	49,676	2.70
SG-SSB Limited (Ghana)	111,000	0.6400	71,040	3.86
Food & Household Products				
Fan Milk Ltd (Ghana)	45,000	2.4500	110,250	5.99
Insurance				
Enterprise Group Limited (Ghana)	75,000	0.5000	37,500	2.04
SIC Insurance Company Limited (Ghana)	101,200	0.4300	43,516	2.36
Petroleum				
Ghana Oil Company Limited (Ghana)	171,000	0.2900	49,590	2.69
Total Petroleum Ghana Limited (Ghana)	<u>6,100</u>	10.0000	61,000	<u>3.31</u>
Total Shares (Cost GH¢307,202.65)	531,100		478,462	<u>25.99</u>
Short Term Funds				
Cash at Bank & on Call			10,247	0.56
Short Term Investments				
Certificates of Deposit (CD)			1,158,000	62.90
Treasury Bills				
182-Day Treasury Bills			146,111	7.94
1 Year Note			22,883	1.24
			168,994	<u>9.18</u>
Total Short-Term Funds			1,337,241	
Total Investments			<u>1,815,703</u>	<u>98.62</u>
Net Current Assets			25,449	1.38
Total Net Assets			<u>1,841,152</u>	<u>100.00</u>

**STATEMENT OF ASSETS AND LIABILITIES AS AT
DECEMBER 31, 2010**

ASSETS	Note	2010 GH¢	2009 GH¢
Total Investments		<u>1,815,703</u>	<u>282,888</u>
Current Assets			
Redemption Receivable		-	20,000
Interest Receivable		36,708	12,114
Dividend Receivable		<u>276</u>	-
Total		<u>36,984</u>	<u>32,114</u>
Current Liabilities			
Commission (1% Front Load)		4,098	681
Management Fees		4,205	1,482
Custody Fees		460	376
Audit Fees		2,700	2,300
Withholding Tax		<u>72</u>	<u>149</u>
Total		<u>11,535</u>	<u>4,988</u>
Net Current Assets		<u>25,449</u>	<u>27,126</u>
Total Net Assets		<u>1,841,152</u>	<u>310,014</u>

The financial statements on pages 18 to 27 were approved by the Board of Directors on 21st April 2011 and signed on its behalf by:


CHAIRPERSON
21st April, 2011


DIRECTOR
21st April, 2011

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

	Note	2010 GH¢	2009 GH¢
Investment Income			
Gross Dividend Income		12,545	-
Less: Withholding Tax		(1,004)	-
Net Dividend Income	2	11,541	-
Interest Income	3	105,358	14,229
Total Income		116,899	14,229
Management Fees		(14,605)	(1,482)
Operating Expenses	4	(30,154)	(6,598)
Total Expenses		(44,759)	(8,080)
Net Investment Income		72,140	6,149
Net Realised Gain on Investment		6,151	-
Change in Unrealised Gain	5	170,033	1,358
Increase in Net Assets Resulting from Operations		248,324	7,507

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

	Note	2010 GH¢	2009 GH¢
Beginning of Year		7,507	-
Net Investment Income		72,140	7,507
End of Year		79,647	7,507

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

	Note	2010 GH¢	2009 GH¢
Increase in Net Assets Operations:			
Net Investment Income		72,140	6,149
Net Realised Gain on Investment		6,151	-
Unrealised Gain		170,033	1,358
		248,324	7,507
Capital Transactions:			
Proceeds from Share Issue		1,524,294	314,817
Shares Redeemed		(241,480)	(12,310)
Net Proceeds from Capital Transactions		1,282,814	302,507
Total Increase in Net Assets		1,531,138	310,014
Beginning of Year		310,014	-
End of Year		1,841,152	310,014

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

		No. of Shares	No. of Shares
Shares in Issue at Beginning of Year		3,024,590	-
Net Shares Issued During Year	6	9,969,599	3,024,590
Shares in Issue at End of Year		12,994,189	3,024,590

PORTFOLIO SUMMARY AS AT DECEMBER 31, 2010

Description	Position at 31/12/09	Value at 31/12/09	Position at 31/12/10	Value at 31/12/10	Purchase During the Year	Sales During the Year
		GH¢		GH¢	GH¢	GH¢
Banking						
Ghana Commercial Bank Ltd. (Ghana)	30,200	22,348	20,700	55,890	-	14,060
Standard Chartered Bank Ghana Ltd. (Ghana)	1,100	33,000	1,100	49,676	-	-
SG-SSB Limited (Ghana)	35,000	15,750	111,000	71,040	48,640	-
Food & Household Products						
Fan Milk Ltd(Ghana)	4,500	24,975	45,000	110,250	99,225	-
Insurance						
Enterprise Group Limited	-	-	75,000	37,500	37,500	-
SIC Insurance Company Limited	100,000	24,975	101,200	43,516	516	-
Petroleum						
Ghana Oil Company Limited	-	-	171,000	49,590	49,590	-
Total Petroleum Ghana Limited	-	-	6,100	61,000	61,000	-
Total	170,800	121,048	531,100	478,462	296,471	14,060

FINANCIAL HIGHLIGHTS

The following schedule presents financial highlights for one share of the Fund outstanding throughout the periods indicated.

FINANCIAL HIGHLIGHTS	2010 GH¢	2009 GH¢
Net assets value, January 1 (i.e. share price)	0.1025	0.1000
Net Investment Income	0.0056	0.0020
Net Realised and Unrealised gain	0.0336	0.0005
Net Assets Value, Dec 31 (i.e. share price) GH¢	0.1417	0.1025
Total Return	38.23%	2.50%
Ratio of Expenses to average assets	2.43%	2.61%
Ratio of net investment income to average net assets	3.92%	1.98%

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

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 Shares

Bonus shares are recognized when the right to holding is established.

2. Net Dividend Income

	2010 GH¢	2009 GH¢
The schedule below itemises the make-up of the net dividend for 2010		
Stock Market Ghana	<u>11,541</u>	<u>-</u>
	<u>11,541</u>	<u>-</u>

3. Interest Income

	2010 GH¢	2009 GH¢
Interest Income is as follows:		
Interest on Call Deposit	4,957	478
Interest on Certificates of Deposit	79,758	5,944
Interest on Treasury Bills	20,643	<u>7,807</u>
	<u>105,358</u>	<u>14,229</u>

4. Operating Expenses Include:

	2010 GH¢	2009 GH¢
Directors' Emoluments	10,050	-
Stationery/Printing	2,760	3,443
Postage	3,499	-
Custody Fees	3,215	376
Bank Charges	1,446	82
Marketing & Promotion	6,484	397
Audit Fees	2,700	<u>2,300</u>
Total	<u>30,154</u>	<u>6,598</u>

5. Unrealised Gain/(Losses) on Investments

	2010 GH¢	2009 GH¢
Market Value on Investments	478,462	123,073
Cost of Investments	<u>(307,195)</u>	<u>(121,655)</u>
Unrealised Gain on Investment	171,267	1,418
Unrealised Forex Gain/(Loss)	124	<u>(60)</u>
	171,391	1,358
Less : Gains from Previous Year	<u>(1,358)</u>	-
	<u>170,033</u>	<u>1,358</u>

6. Capital Transactions

	2010 No. of Shares	2009 No. of Shares
Issues during the Year	11,855,612	3,145,810
Redemptions during the Year	(1,886,013)	(121,220)
Net Shares Issued During Year	<u>9,969,599</u>	<u>3,024,590</u>

7. Taxation

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

8. 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¢	2009 Purchases GH¢	2010 Sales GH¢	2010 Sales GH¢
Ghana	<u>296,471</u>	<u>121,655</u>	<u>14,060</u>	<u>-</u>
	<u>296,471</u>	<u>121,655</u>	<u>14,060</u>	<u>-</u>

9. Transactions through stockbrokers

The Fund's transactions were through the following Stock Brokers

Stock Broker	Country of Operation	% of Transaction
Databank Brokerage Limited	Ghana	100

10. Directors' Shareholdings

Names	Shares	% of Funds
Adelaide Kastner (Dr)	31,344	0.2412
Daniel Ogbarmey Tetteh (Rev)	11,708	0.0901
Joyce Aryee (Dr)	11,998	0.0923
Keli Gadzekpo	30,000	0.2309
Ken Ofori-Atta	11,998	0.0923

11. Description of Company

Ark Fund is a long term equity mutual fund which seeks to achieve capital growth and income by integrating social, ethical and environmental considerations in the investment process. The Fund does not purchase shares in companies involved in the production of tobacco, arms and alcoholic beverages as well as companies whose activities are considered harmful to the environment. The company got incorporated on the 27th of April, 2007 and was to commence business on 8th May, 2007, however, Initial Public Offer (IPO) was launched on 10th July, 2009.

CUSTODIAN 'S REPORT

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

P. O. Box CT 2344
Cantonments
Accra, Ghana

Valco Trust House
Castle Road, Ridge
Accra, Ghana

Telex: 2755 STNBICGH
Fax: 687669 OR 7011591
Telephone: 233-302 687670-8,
E-mail: stanbicghana@stanbic.com.gh

Date: 24th May 2011

direct telephone:
0302 - 687670 ext 203

In reply please quotes your reference
our reference

Dear Sir,

REPORT OF THE CUSTODIAN TO THE INVESTORS OF DATABANK ARK FUND.

We as custodians of the Databank Ark Fund, write to confirm to investors the statement of holdings of the Fund as at close of business 31st December 2010 .

In our independent opinion on the statement of holdings based on our audit, the statement reflects a true and fair view of the state of affairs of the Fund as at 31st December 2010.

Please see attached a statement of holdings of the Databank Ark Fund securities as at 31st December 2010.

Yours Faithfully,

A handwritten signature in black ink, appearing to read 'W. Sowah', written over a horizontal line.

William Sowah
Head, Investor Service



VALUATION FOR DATABANK ARK FUND DECEMBER 2010

EQUITIES

DESCRIPTION	QTY	Price/ share	AMOUNT GHANA CEDI
Enterprise Group Limited	75,000.00	0.5	37,500.00
Fanmilk Ghana Ltd	45,000.00	2.45	110,250.00
Ghana Commercial Bank	20,700.00	2.70	55,890.00
SG-SSB	111,000.00	0.64	71,040.00
SIC	101,200.00	0.43	43,516.00
GOIL	171,000.00	0.29	49,590.00
SCB	1,100.00	45.16	49,676.00
TOTAL PETROLEUM GHANA LTD	6,100.00	10.00	61,000.00
			478,462.00

ISSUER	AMOUNT	RATE	ISSUE DATE	MAT. DATE
Zenith Bank	5,000.00	18.00%	09/03/2010	09/03/2011
NDK Financial Services Ltd	30,000.00	16.50%	06/05/2010	
Zenith Bank	18,000.00	15.50%	22/04/2010	22/04/2011
First Capital Plus	30,000.00	17.00%	05/07/2010	03/01/2011
Fidelity Bank Ghana	30,000.00	15.00%	06/08/2010	04/02/2011
Unibank Ghana	10,000.00	15.75%	10/08/2010	08/02/2011
Unibank Ghana	50,000.00	15.75%	13/08/2010	11/02/2011
Stanbic Bank Ghana Ltd	80,000.00	13.50%	20/08/2010	21/02/2011
HFC Bank	30,000.00	14.50%	22/09/2010	22/03/2011
Bond Financial Services	20,000.00	16.00%	09/06/2010	02/03/2011
UT Financial Services	20,000.00	16.00%	15/09/2010	15/03/2011
First Allied Savings and Loans	50,000.00	16.50%	15/09/2010	15/09/2011
NDK Financial Services Ltd	50,000.00	16.00%	29/09/2010	29/03/2011
HFC Bank	50,000.00	14.50%	12/10/2010	12/04/2011
UT Bank	35,000.00	15.25%	19/11/2010	21/05/2011
First Capital Plus	50,000.00	16.00%	25/11/2010	25/05/2011
Bond Financial Services	50,000.00	15.00%	26/11/2010	26/05/2011

Access Bank	30,000.00	14.50%	01/11/2010	31/10/2011
Unibank Ghana Ltd	50,000.00	14.00%	01/12/2010	01/06/2011
Bond Financial Services	50,000.00	15.00%	01/12/2010	01/06/2011
Access Bank	80,000.00	14.00%	03/12/2010	03/06/2011
Zenith Bank	80,000.00	14.25%	15/12/2010	15/06/2011
Teachers Fund ERF	50,000.00	17.50%	17/12/2010	17/06/2011
UT Bank	40,000.00	15.50%	23/12/2010	23/06/2011
First Capital Plus	50,000.00	16.00%	29/12/2010	29/06/2011
Intercontinental Bank	50,000.00	15.00%	30/12/2010	30/06/2011
Fidelity Bank Ghana	40,000.00	14.50%	30/12/2010	30/06/2011
NDK Financial Services Ltd	60,000.00	16.00%	31/12/2010	30/06/2011
	1,188,000.00			

TREASURY BILLS

GOG-BL-18/04/2011-2310-119312.81	24,474	12.81%	18-Oct-10	18-Apr-11
GOG-BL-21/03/11-2272-1189-12.20	49,358	12.20%	20-Sep-10	21-Mar-11
GOG-BL-28/03/11-2280-1190-12.15	50,000	12.15%	27-Sep-10	28-Mar-11
GOG-NT-25/04/11-2096-1168-14.50	22,883	14.50%	23-Apr-10	25-Apr-11
GOG-BL-03/01/2011-2179-1178-13.45	10,000	13.45%	2-Jul-10	3-Jan-11
GOG-BL-04/04/11-2292-1191-12.10	12,280	12.10%	4-Oct-10	4-Apr-11
	168,995			
SAFE CUSTODY			1,835,457.08	

CORPORATE INFORMATION

REGISTERED OFFICE

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

BANKERS

Stanbic Bank Ghana Limited
Valco Trust House
Castle Road, Ridge Accra
P. O. Box CT2344, Accra

BANKERS

Zenith Bank Ghana Limited
Premier Towers
Liberia Road, Accra

CUSTODIAN

Stanbic Bank Ghana Limited
Valco Trust House
Castle Road, Ridge Accra
P. O. Box CT2344, Accra

BOARD OF DIRECTORS

Joyce Aryee, Dr. (Chairperson)
Ken Ofori - Atta
Keli Gadzekpo
Daniel Ogbarmey Tetteh
William Oppong Bio
Adelaide Kastner, Dr.

AUDITORS

John Kay & Co
7th Floor, Trust Towers
Farrar Avenue, Adabraka
P. O. Box 16088
Airport, Accra

INVESTMENT MANAGER

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

BANKERS

United Bank for Africa (Ghana) Ltd
Heritage Towers
PMB 29
Ministries, Accra

DIRECTORS AND OFFICER INFORMATION

1	Name	Dr. Joyce R. Aryee	
	Length of time with fund	17 months	
	Position	Chairperson	
	Address	P.O. Box 991, Accra.	
	Other affiliation	Ghana Chamber of Mines	
	Occupation	Management & Environmental Consultant	

2	Name	Mr. Ken Ofori-Atta	
	Length of time with fund	17 months	
	Position	Chairman	Director
	Address	P.O. Box 3859, Accra	
	Other affiliation	Databank Financial Services Ltd. Databank Asset Management Services Ltd Databank Epack Investment Fund Ltd. Databank Money Market Fund Databank Balanced Fund Trust Bank Ltd, Gambia	
	Occupation	Investment Banker	

3	Name	Mr. Keli Gadzekpo	
	Length of time with fund	17 months	
	Position	Vice Chairman	Director
	Address	P.O.Box M 298, Accra	
	Other affiliation	Databank Financial Services Ltd. Databank Asset Management Services Ltd Databank Epack Investment Fund Ltd. Databank Money Market Fund Enterprise Insurance Co. Ltd. Databank Balanced Fund Ltd Multi-Media Broadcasting	
	Occupation	Investment Banker	



4

Name Dr. Mrs. Adelaide Kastner**Length of time with fund** 17 months**Position** Director**Address** P.O.Box MB 115, Ministries**Other affiliation** University of Ghana Business School**Occupation** Senior Lecturer

5

Name Mr. William Opong-Bio**Length of time with fund** 15 months**Position** Director**Address** No. 20 Neoplan Street Avenor
Near ECG Accra-West**Other affiliation** SCL Supercare Group of Companies**Occupation** Engineer/ Business Executive

6

Name Rev. Daniel Ogbarmey Tetteh**Length of time with fund** 17 months**Position** Director**Address** P.O. Box AN 11749 Accra-North**Other affiliation** XDS Data
Databank Asset Mgmt. Services.
Ltd**Occupation** Investment Banker

Name	Rev. Daniel Ogbarmey Tetteh
Position	Chief Investment Officer
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	<p>He is currently the Chief Investment Officer for Databank Asset Management Services Ltd.</p> <p>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</p>
Name	Oladimeji Adedara
Position	Financial Controller
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	<p>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.</p>
Name	Edna Ahunu
Position	Fund Manager
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	<p>Edna is the portfolio manager responsible for the Fund. She has 5 years working experience in managing portfolios. She employs model based approach in stock-picking and portfolio decision making. She is responsible for the day to day portfolio decisions and is also responsible for the preparation of the Fund's consolidated annual report.</p> <p>Edna is a CFA Level 2 candidate and received a first class in Banking and Finance from the University of Ghana Business School.</p>

Name	Evelyn Oforu Darko
Position	Vice President
Length of Time Served with Fund	17 months
Occupations During the Past 2 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.
Name	Maamle Totimeh
Position	Assistant Vice-President
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	Maamle is responsible for the management of Mfund. 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. Maamle completed a MBA programme at the University of Ghana Business School.
Name	Felicia Joan Asabea Oppong
Position	Senior Analyst
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	Joan is responsible for managing Bfund and also assists with the management of Databank Ark Fund. 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.
Name	Isaac Nkansah
Position	Accounts Manager
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	Isaac is the Accounts Manager for the Fund. Prior to this, he worked as a settlements officer and later as a Stock Broker with Databank Brokerage Limited. He has been with Accounts department for a number of years. Isaac is a member of ACCA and also a MBA student with Paris Graduate School of Management.

Name	Benedicta Tandoh
Position	Fund Administrator
Length of Time Served with Fund	17 months
Occupations During the Past 2 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	Frederick Duvor
Position	Analyst
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	Frederick assists in the management of Databank Ark 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	Nana Ama Opinamang
Position	Fund Administrator
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	Nana Ama 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	Betty Nanewortor
Position	Account Officer
Length of Time Served with Fund	17 months
Occupations During the Past 2 Years	Betty assist in the accounting function of the Fund. She is a final year student of Central University College Offering Business Administration(Accounting Option) and a level two student of Association of Chartered Accountants(ACCA)

PROXY FORM

Databank Ark Fund Limited

I/We
of.....
being a member/members of Databank Ark 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 3:00pm 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 the report of Directors and Auditors		
2. To receive and adopt the 2010 accounts		
3. Election of the following Directors retiring: <ul style="list-style-type: none"> • Joyce Aryee • Ken Ofori-Atta • Keli Gadzekpo • Daniel Ogbarmey Tetteh • Adelaide Kastner • William Oppong-Bio 		
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		
SPECIAL RESOLUTION	FOR	AGAINST
To obtain shareholders approval to amend the percentage allocation of the portfolio structure of the Fund		

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 CCB

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)





It takes hard work to get the right mix of investments for attractive and good returns. So do it the easy way with the Databank Balanced Fund (Bfund). Bfund gives you the benefits of both short-term and long-term investments so that you can enjoy good returns over time. Discover financial independence today.

Speak to a Databank Investment Advisor on:

Accra: (0302) 610610

Tema: (0303) 210050

Kumasi: (0322) 23487

Takoradi: (0301) 23628

 **Databank**
BALANCEDFund

 **Databank**
Leadership

Disclaimer: "Past performance of Bfund is not a guarantee of future performance"

Make your investment decision today!
Contact your Investment advisors



Databank

Leadership

ACCRA OFFICE

No. 61 Barnes Road
PMB, Ministries Post Office
Accra, Ghana
Tel.: +233-30 2610610
Fax : +233-30 2681443/2681442
E-mail: arkfund@databankgroup.com
Internet <http://www.databankgroup.com>

KUMASI OFFICE

Ground Floor
House of Excellence Annex - Adum
PMB, Central Post Office - Adum, Kumasi
Tel.: +233-32 2023487/ 2081487
+233-32 2080077/ 2080078
Fax: +233-32 2029740

TEMA OFFICE

Meridian Plaza Room 206 & 207
2nd Floor Community 1 Tema
Tel.: +233-30-3210050/3213240
Fax: +233-30-3203438

TAKORADI OFFICE

First Floor
SSNIT Office Complex
Tel.: +233-31 2025465/ 2023628

GAMBIA OFFICE

2nd Floor Trust Bank Building
Westfield Junction
P.O. Box 3189, Serrekunda
The Gambia
Tel.: (220) 4378014
Fax: (220) 4378016

Email: arkfund@databankgroup.com

website: <http://www.databankgroup.com>