



DATABANK MONEY MARKET FUND LIMITED

09 ANNUAL REPORT



Databank MFUND Gives 'U' More Than Savings



DATABANK MONEY MARKET FUND LIMITED

AUDITED FULL YEAR REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2009

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

Call our seasoned advisors at Databank today.

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MFUND
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Databank
Leadership

Disclaimer: "The performance of MFUND is not a guarantee of future performance."

www.databankgroup.com



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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 6th Annual General Meeting of the shareholders of Databank Money Market Fund Limited will be held at the International Conference Centre, Accra, Ghana on Tuesday, July 13, 2010 at 9:00 am for the following purposes:

1. To consider the Directors' Report and the Report of Auditors for the year ended December 31, 2009.
2. To receive and adopt the Statement of Assets and Liabilities and Statement of Operations for the year ended December 31, 2009.
3. To re-elect Directors retiring by rotation.
4. To authorize the Directors to appoint and fix the remuneration of Auditors.
5. To approve Directors' Fees.
6. To transact any other business appropriate to be dealt with at an Annual General Meeting.

Dated this 19th day of May, 2010

BY ORDER OF THE BOARD

Kind regards,

Databank Money Market Fund Ltd



Geta Striggner-Quartey (Mrs)
Board Secretary

CHAIRMAN'S STATEMENT TO MFUND SHAREHOLDERS

Dear Valued Shareholders,

It is with great pleasure that I welcome you all to the 6th annual general meeting of the Databank Money Market Fund (MFUND). My colleague Board Members and all of us at Databank look forward to these meetings with you, our cherished shareholders. It is time once again, for us to give account of our stewardship as we reflect on the performance of your Fund during the past year. We did meet for an extraordinary general meeting in November 2009 at which we all agreed on important structural changes to create a more robust fund. All of the Board and staff of Databank wish to thank you again for your active participation.

Before focusing on your Fund's performance, permit me to highlight the key features of the economic environment in which MFUND operated during the year 2009.

Ghana's Economy Slows Down

Similar to trends at the global level, economic activity in Ghana slowed down in 2009, due to the tight fiscal (expenditure and revenue) and monetary (interest rate and inflation) policies adopted by the Government and the Central Bank during the period. Consequently GDP grew at a modest 4.7% [2008: 7.3%]. Even though the slowdown remains worrisome, the austere measures helped to restore macro-economic stability.

Gross international reserves improved to \$3.2b (Dec-09) from \$2b (Dec-08). The reserves position as at the end of 2009 amounted to 3 months of import cover (the comparable outturn for the same period in 2008 was 2.1 months of import cover). The country's overall balance

of payments account recorded a surplus of \$1.2b (2008: A deficit of \$0.9b). The improvement in the economy's external position was in line with improvements in terms of trade (as crude prices declined, both gold and cocoa increased).

Inflation peaked at 20.7% in June 2009 before decelerating to 15.97% in December 2009, due to lower food and energy prices. Year-on-year inflation has since declined further to 10.68% as at May, 2010. The Cedi also lost its ground against the three major currencies. It, however, managed to recoup some of its losses during the last quarter of the year. By year end 2009, the Cedi had lost 15.33% to the Dollar, 23.91% to the Pound and 17.33% to the Euro. The Cedi has been fairly stable this year and by May 31, it had appreciated by only 1.01% to the Dollar, 12.30% to the Pound and 18.40% to the Euro.

Yields on fixed income instruments such as Government Treasury Bills were attractive in 2009, maintaining rates within the bracket of 24% and 25%. Consequently the benchmark 91-day Treasury Bill ended the year at 22.53%, but has since fallen further to 12.91% as at May 31, 2010.

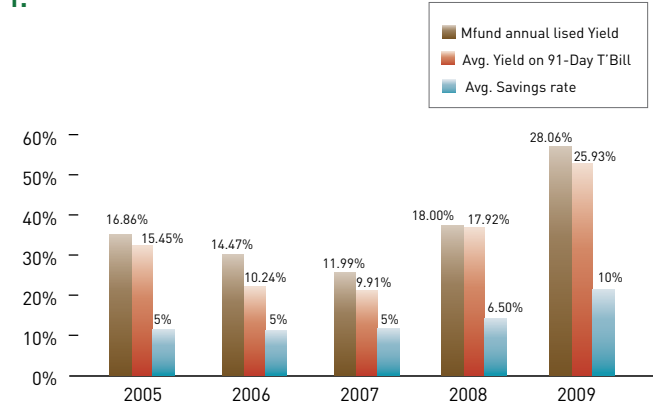
Annualized Yield up at 28.06%

I am glad to report that the return on Mfund was impressive given the general decline in the yields of the Government Treasury Bills and other short-term instruments. The Databank Mfund made an annualized yield of 28.06% in 2009 as against an average rate of 25.39% for the 91-day Treasury Bill and between 3% and 7% for bank savings. Due to improvement in the general economy and the continuing stability of general price levels, interest rates have generally been on a downward trend. Inflation dropped from a 19.86% in January 2009 to 15.97% in December 2009. Your Fund (Mfund) has thus continued to outperform, on a historical basis, comparable investment instruments such as the 91-day Treasury Bill and bank savings products since its inception in 2004.

'AUM' Up By 80%

It is also refreshing to note that the value of the Assets Under Management (AUM) in Mfund increased by 80% from GH¢17.2m at the end of 2008 to GH¢31m in 2009. The total number of shareholders also increased by 41% from 22,169 to 31,233 during the period under review.

Figure 1:



Innovations

In line with our policy of continuous innovation to ensure Mfund's continual dominance, management continued to spearhead innovations in product development, distribution and technology. The key highlights of new developments initiated in 2009 include the following:

Product Innovation:

- A proposal was submitted to shareholders at an Extraordinary Annual General Meeting in November, 2009 regarding the introduction of share classes in Mfund (Classes A and B). The proposed changes are aimed at allowing investments in the Fund sufficient time to work for you, our shareholders.
- Shareholders approved this proposal and the Board has since submitted the document to the Security and Exchange Commission (SEC) for approval.

Distribution & IT Innovations:

- Management has initiated talks with **Standard Chartered Bank** (19 branches) and **Ecobank** (52 branches) to enable Mfund shareholders top-up their investments across all their branch networks in Ghana (in addition to a combined 160 branches of Barclays, Zenith, Intercontinental and United Bank for Africa).

- Negotiations are also far advanced to add on **'Txt n Pay'** and **Zain's ZAP** to our existing arrangement with **MTN's Mobile Money** and other 'mCommerce' operators – 'mCommerce' simply refers to using your mobile phone for your everyday activities or business transactions or specifically using your mobile phone to top-up your investment account and to check your account balances.
- We have also concluded an agreement with **Ezwich** to enable shareholders use that platform to top-up your investment accounts.
- We are near the completion of a state-of-the-art IT platform, nicknamed DINA – **Databank Information Network Architecture**. This new architecture has a better online facility which will replace the current **Balance Checker** application that only permitted investors to see their account balances. An exciting feature of this new technology is that it will enable clients to view a full statement of accounts (such as purchases, sales and balances) on-line.
- We will soon outdoor a new and improved website that will enable clients to communicate with us via **web chat** – That is real time chat with Databank Retail Services and other staff on-line.

The Future...

As we focus our attention on our expectations for this year and the future, we are confident in the Lord that the future is bright. There is a renewed hope in the country's financial markets in 2010 as currency risk improves. It is likely that the country's terms of trade position will remain stable in 2010. Total public expenditure is expected to increase by 40% to GH¢12.13 billion in 2010 (2009: GH¢8.66 billion). It is therefore likely that fiscal policy will be expansionary over the medium- term as the Government seeks to honour its electoral pledges and push growth above 8%.

We expect the Policy Rate and interest rates to decline in line with lower inflationary expectation. Overall, the production of crude oil in commercial quantities by the last quarter of this year will have a significant impact on the country's trade account.

The Governor of the Bank of Ghana has signalled that the Central Bank intends to reduce the Policy Rate to support the expansionary fiscal stance of the Government. We expect GDP to be above 6% in 2010, based on agriculture, oil and gas, as well as the service sectors' performance. In addition, we expect the Cedi to continue to firm up against major international currencies due largely to renewed investor interest on the stock market and Foreign Direct Investment on the back of the oil and gas industry, and strong export prices.

Databank is 20 Years!

This year, incidentally, marks 20 years of Databank's existence and leadership in investment banking and asset management in Ghana and Africa. We have not travelled an easy road, but we are confident in the Lord that we will get to our destination together with all our cherished shareholders. I will therefore like to take this opportunity to thank you all on behalf of the staff and management of Databank and to invite you to celebrate 20 years of God's goodness and your loyalty. Our renewed and solemn commitment to you is to ensure that your "Databank Experience" is one in which we honour you and serve you with humility and integrity. We will also work with diligence and excellence to ensure that we create wealth for you and generations to come.

No matter the amount, we look to be faithful in little just as we will be in much; as the Bible in Luke 16:10 says **"He that is faithful in that which is least is faithful also in much; and he that is unjust in the least is unjust also in much"**. In Mfund, we do not despise little beginnings even as Databank started with little two decades ago. We implore you to tell this Databank story to your family, friends and neighbours so they also join the Databank family. This is especially important as you make your decisions individually and for your organizations so that Databank manages your pension funds for you.

On behalf of the Board of Directors, I will like to extend my sincere appreciation to the Fund Manager and staff of Databank for their untiring efforts throughout the year; and also to all of you, our shareholders - Without you we will have no success story to tell. We are grateful to you all for the confidence you have placed in us throughout the good and the bad times. We look forward to diligently walking the road "less travelled" with you in the coming 20 years.

Thank you very much and God bless you!

Ken Ofori-Atta
CHAIRMAN

PERFORMANCE SUMMARY AS AT DECEMBER 31, 2009

Historical Performance ¹

All Data as at December 31 2006, Cumulative	MFUND Investments Fund	Savings Rate
Annualized Returns	28.06%	6.25% ²

¹ Return on investment reflects the return of the Fund taking into account cash inflows, cash outflows, reinvestment of interest 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.

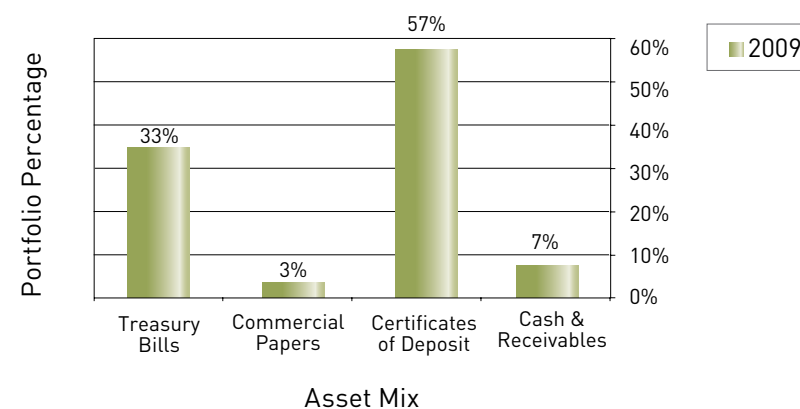
² Commercial Bank Average

Share Price Information

	28/04/04	31/12/04	31/12/05	31/12/06	31/12/07	31/12/08	31/12/09
Share Price (GH ¢)	0.1000	0.1128	0.1280	0.1464	0.1639	0.1932	0.2477
Number of Shares ('thousand)	0	14,877	56,959	78,911	91,031	91,684	127,542
MFUND Value (¢'thousand)	0	1,678	7,275	11,764	15,191	17,242	31,125
Number of Shareholders	Nil	2,174	7,654	11,184	14,884	22,169	31,233

PORTFOLIO AT A GLANCE AS AT DECEMBER 31, 2009

Comparative Portfolio at a Glance (December 2009)



FUND MANAGER'S REPORT

Performance Review

'He has made everything beautiful in its time'

(ECC 3:11)

The Databank Money Market Fund achieved its highest yield since inception of 28.06% for year ending December 2009. This compares favorably with bank savings rates of between 3% and 7%. The average 91 day Treasury Bill rate for 2009 was 25.39%. The shareholder base for the period under review increased by 41% over the previous period in 2008 [2009: 31,233 and 2008: 22,169]. The share price increased from GH¢0.1932 at close of 2008 to GH¢0.2477 in December 2009.

Economic/Market Review

Gross Domestic Product (GDP) growth was lower at 4.7% in 2009 from 7.3% in 2008. The decline in GDP growth was on the back of tight fiscal and monetary policies which led to lax economic activity during the period. The industry and service sectors felt the brunt of the weak consumption and generally high interest rates that were associated with the period.

Monetary policy was tight in 2009 and was aimed at controlling price build-ups in the economy. The Bank of Ghana increased its Policy Rate for most part of 2009, with the rate closing the period at 18% compared to 17% in 2008. In line with lower government borrowing, treasury yields declined marginally in 2009. The yield on the 91-day and 2-year fixed rate declined to 25.39% (from 26.67%) and 32.10% (from 34.35%) in 2009. Average lending rates for commercial banks also fell marginally to 32.1% in 2009 from 34.35% in 2008.

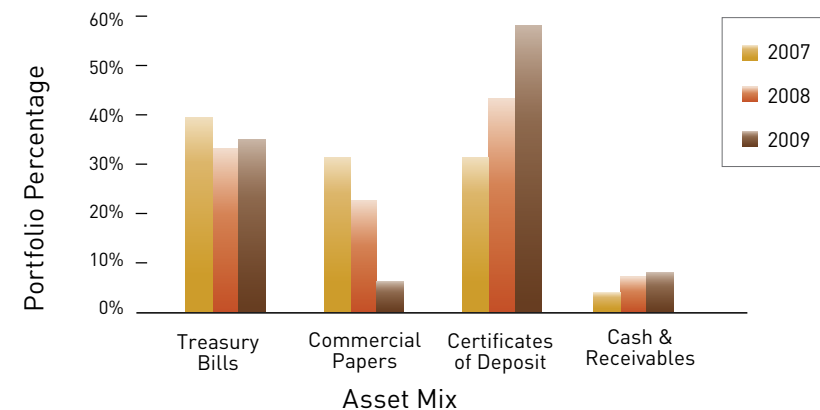
Price increases for consumer goods were moderate in 2009 than in 2008. Year on year inflation fell from 18.31% in December, 2008 to 15.97% in December, 2009. The favourable outturn in inflation was induced mainly by weak consumer demand. Although the domestic currency depreciated sharply against all the three major currencies in 2009, it recovered some of its losses in the last quarter. As a result, the depreciation of the Cedi against the US Dollar closed 2009 favorably at 15.15% compared to 20.03% in 2008.

Portfolio Review

Asset Mix

MFund's portfolio is structured around four money market instruments namely; Certificates of Deposit, Treasury Bills, Commercial Papers and Cash Equivalents. The distribution is as follows; Certificates of Deposit - (57%), Treasury Bills- (33%), Commercial Papers- (3%) and Cash Equivalents- (7%). Compared to the Fund's structure in the previous year, our exposure to Commercial Paper has reduced drastically (from 21% to 4%), whereas, our holdings in Certificates of Deposit and Treasury Bills have increased in line with risk management measures instituted.

Comparative Portfolio at a Glance (December 2009)



The chart indicates continued efforts at diversifying from Commercial Papers into Treasury Bills and Certificates of Deposit.

Growth

The fund witnessed a significant 80% year on year growth in value (Dec 2008– Dec 2009) from GH¢17.2 million to GH¢ 31 million. The growth in the Fund's size was driven by improved returns and net inflows of GH¢8m. Deposits from 2008 to 2009 increased by 63% from GH¢16million to GH¢26million, while withdrawals in 2008 to 2009 increased by 6% from GH¢16.6million to GH¢17.6million.

Shareholders

The total number of shareholders as at December 2009 was 31,233. For the 12 months of 2009, 11,875 new shareholders joined the Fund translating into a monthly average of 989 compared to 6,582 shareholders and a monthly average of 584 in 2008. The surge in the number of new shareholders can be partly attributed to the high annualized yields (28.06%) compared to the 91-Day interest rate (25.86%) as well as the media campaign which run during the year 2009.

Outlook and Investment for 2010

There have been considerable improvements in macroeconomic indicators since Q4-2009 which should support higher GDP growth at 6.3% in 2010.

It is likely that interest rates will decline (in line with improvements in public sector borrowing requirements), while inflation and currency risk will be minimal over the next 12 months. Inflation will decline due to improvements in domestic food production, while improvements in gross international reserves will also enhance currency stability. Government policy within the next two years will be targeted at stimulating growth and creating jobs. There are indications that the focus of monetary policy will shift somewhat from inflation targeting to growth which should improve credit advancement to household and the private sector over the medium term. Nevertheless, the extent to which monetary authorities can accommodate fiscal expansion will depend on the country's inflation dynamics. Our expectation is that, inflation will close 2010 within the range of 11.5% and 12.5%.

There is a renewed hope in the country's financial market in 2010 as currency risk improves and the credibility of government policy is enhanced. The recent issuing of 3-year treasury notes in February 2010 and March 2010 (which were oversubscribed with significant foreign participation) supports this assertion.

We expect the yield on the 91-day bill to fall below 13% by the end of December 2010, while the average base rate for commercial banks is likely to dip marginally to 26% during the period.

Fund Strategy

Our investment strategy therefore is to place more funds in 182 day and 1 year instruments as compared to 91 day holdings to enable the Fund to lock in at current comparable higher rates. The Fund will embark on an 'invest your savings' advertising campaign this year to attract new investors into the Fund. We expect to improve on the performance of the Fund by increasing inflows and investing in higher yielding instruments so as to impact positively on the growth and yield of MFund.

Maamle Totimeh
FUND MANGER

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting the financial statements of the Databank Money Market Fund Limited for the year ended December 31, 2009.

Statement of Directors' Responsibilities

The Directors are responsible for the preparation of the 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 operations for that period. In preparing those financial statements, the Directors have put suitable accounting policies in place and generally applied them consistently, made judgements and estimates that are reasonable and prudent and followed Ghana Accounting Standards.

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.

Nature of Business

The nature of business of the Company is to invest the monies of its members for their mutual benefit and to hold and arrange for the management of money market securities 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, 2009 are set out below:

	2009	2008
	GH¢	GH¢
Interest Income	6,109,697	2,498,436
Management and Operational Expenses	(482,612)	(320,271)
Transfer to Accumulated Net Investment Income	5,627,085	2,178,165

Distribution Policy

The Fund passes substantially all of its earnings to its investors as "distributions". The Fund earns interest from fixed income investments. These amounts are passed on to fund shareholders as "income dividend distributions". The Fund may realize capital gains whenever it sells securities for a higher price than it paid for them. These amounts may be passed on as "capital gain distributions." The Investment Manager does not anticipate that there will be significant capital gain distributions, because of the liquid nature of the assets.

BY ORDER OF THE BOARD



KEN OFORI-ATTA
CHAIRMAN
23rd April, 2010



BENJAMIN GOGO
DIRECTOR
23rd April, 2010



John Kay & Co

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REPORT OF THE AUDITORS TO THE INVESTORS OF DATABANK MONEY MARKET FUND LIMITED

We have audited the financial statements set out on pages 21 to 31. We have obtained all the information and explanations we required for the purposes of our audit.

Respective Responsibilities of Directors and Auditors

As stated on page 18 the Directors are responsible for the preparation of the financial statements. Our responsibility is to express an independent opinion on those financial statements.

Basis of Opinion

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

Opinion

In our opinion, proper books of account have been kept and the financial statements which are in agreement therewith give a true and fair view of the state of affairs of the Databank Money Market Fund Limited as at December 31, 2009 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).

Chartered Accountants

23rd April, 2010

Partner | John A. Y. Klinogo | George G. B. Adenortey |

STATEMENT OF ASSETS & LIABILITIES AS AT DECEMBER 31, 2009

	Note	Market Value 2009 GH ₵	Net Assets %	Market Value 2008 GH ₵	Net Assets %
CASH AND SHORT TERM INVESTMENTS					
Cash at Bank					
Cash at Bank	2	536,388	1.72	309,992	1.80
Total Cash at Bank		536,388	1.72	309,992	1.80
Short Term Investments					
Treasury Bills	3	10,377,286	33.34	5,591,106	32.43
Commercial Paper	4	1,206,517	3.88	3,791,599	21.99
Certificates of Deposit	5	17,734,000	56.97	7,348,959	42.62
Total Short Term Investments		29,317,803	94.19	16,731,664	97.04
Total Cash & Short Term Investments		29,854,191	95.91	17,041,656	98.84
CURRENT ASSETS					
Accrued Interest					
Income	6	1,904,587	6.12	573,553	3.33
Other Receivables	7	40,214	0.13	447,002	2.59
Total Current Asset		1,944,801	6.25	1,020,555	5.92
Total Assets		31,798,992	102.16	18,062,211	104.76
CURRENT LIABILITIES					
Overdrawn Accounts		(474,218)	(1.53)	(500,589)	(2.90)
Sales Commission		(26,614)	(0.09)	(25,648)	(0.15)
Management Fee		(25,672)	(0.08)	(43,032)	(0.25)
Sundry Creditors	8	(110,630)	(0.35)	(233,617)	(1.36)
Custody Fee		(27,796)	(0.09)	(17,235)	(0.10)
Audit Accrual		(8,500)	(0.02)	-	-
Total Liabilities		(673,430)	(2.16)	(820,121)	(4.76)
NET ASSETS		31,125,562	100	17,242,090	100

The financial statements on pages 21 to 31 were approved by the Board of Directors on 23rd April, 2010 and signed on its behalf by:

KEN OFORI-ATTA
CHAIRMAN
23rd April, 2010

BENJAMIN GOGO
DIRECTOR
23rd April, 2010

**INCOME AND DISTRIBUTION ACCOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2009**

	Note	2009 GH¢	2008 GH¢
Investment Income			
Interest Income	9	<u>6,109,697</u>	2,498,436
Total Income		6,109,697	2,498,436
Expenses			
Investment Management Fees		<u>(239,150)</u>	(165,088)
Operating Expenses	10	<u>(243,462)</u>	(155,183)
Total Expenses		(482,612)	(320,271)
Net Investment Income		<u>5,627,085</u>	2,178,165
Transfer to Accumulated Net Investment Income		5,627,085	2,178,165

**ACCUMULATED NET INVESTMENT INCOME FOR
THE YEAR ENDED DECEMBER 31, 2009**

		2009 GH¢	2008 GH¢
Transfer from Income and Distribution Accounts		<u>5,627,085</u>	2,178,165
Recommended Non-Cash Dividend	11	<u>(5,064,377)</u>	(1,960,349)
Net Accumulated Income		562,708	217,816
Beginning of Period		1,278,208	1,060,392
End of Period		1,840,916	1,278,208

**STATEMENT OF MOVEMENT IN NET ASSETS FOR
THE YEAR ENDED DECEMBER 31, 2009**

	2009 GH¢	2008 GH¢
Increase in Net Assets Operations:		
Net Accumulated Income	562,708	217,816
Proceeds from Share Issue	26,225,806	16,066,505
Shares Redeemed	(17,969,419)	(16,194,062)
Net Proceeds from Capital Transactions	8,256,387	(127,557)
Recommended Non-Cash Dividend	5,064,377	1,960,349
Total Increase in Net Assets	13,883,472	1,832,792
Beginning of Period	17,242,090	15,191,482
End of Period	31,125,562	17,242,090

**STATEMENT OF MOVEMENT IN ISSUED SHARES
FOR THE YEAR ENDED DECEMBER 31, 2009**

	Note	2009 Number of Shares	2008 Number of Shares
No. of shares in issue at beginning of period		91,478,113	91,923,236
Net Issued / (Redeemed) during the period	12	36,064,237	(445,123)
Shares in Issue at December 31, 2009		127,542,350	91,478,113

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The following principal accounting policies have been consistently applied during the year in accounting for items that are considered material in the preparation of the Fund's financial statements.

The financial statements are presented in Ghanaian Cedis.

i. Income Recognition

Interest income is recognized on the accrual basis of accounting. Interest income comprises interest on Treasury Bills, Commercial Papers and Certificates of Deposit. The recognition of interest ceases when the payment of interest or principal is in doubt. Thereafter, interest is included in income only when it is received.

Commissions and fees are credited to income when earned.

ii. Expenses

Expenses are recognized when incurred, without regard to receipt or payment of cash.

iii. Investments

Valuation of the fund is determined by the amortized cost method. This involves the valuing of a debt obligation in reference to its cost rather than market value. In this regard, short-term securities having maturity of ninety-one days or less are valued at amortized cost.

iv. Foreign Currency

Transactions in foreign currencies during the period are converted into Cedis at rates ruling at the transaction dates. Assets and liabilities denominated in foreign currencies are translated into Cedis at exchange rates ruling at the financial year-end. The gains and losses resulting from foreign exchange rates are dealt with in arriving at the period's operating profit.

v. Commercial Paper

Commercial Paper is stated in the Statement of Assets and Liabilities at the principal amount and interest less provision for doubtful debts. Provisions against commercial paper are based on an appraisal of the portfolio and are made having regard to specific risks. There is no provision for doubtful debts.

vi. Certificates of Deposit

Certificates of Deposit are stated in the Statement of Assets and Liabilities at the principal amount and interest less provision for doubtful debts. Provisions against Certificates of Deposit are made having regard to specific risks. There is no provision for doubtful debts.

2. CASH AND BALANCES WITH BANK

Cash and cash equivalents, comprise deposits held at call with banks and cash at bank.

Cash at bank and on call as at December 31, 2009 was GH¢536,388. This forms 1.72% of total net assets for the period, (2008: 1.80%).

3. TREASURY BILLS

Treasury Bills are stated at maturity value on the Statement of Assets and Liabilities. Treasury Bills for the period under review total GH¢10,377,286 (2008: GH¢5,591,106). This represents 33.34% of total net assets (2008: 32.43%).

<u>Details</u>	2009 GH¢	2008 GH¢
1 Year Treasury Bills	—	2,405,567
182 Day Treasury Bills	7,386,813	100,000
91 Day Treasury Bills	2,990,473	<u>3,085,539</u>
	10,377,286	<u>5,591,106</u>

4. COMMERCIAL PAPER

Commercial Paper as at December 31, 2009 is as follows:

<u>Details</u>	2009 GH¢	2008 GH¢
182 day	623,730	25,831
91 day	582,787	<u>3,765,768</u>
	1,206,517	<u>3,791,599</u>

Commercial Paper for the period under review forms 3.88% of total net assets (2008:21.99%).

Analysis by Business Segments

<u>Details</u>	2009 GH¢	2008 GH¢
Construction	240,000	240,000
Commerce	437,937	602,249
Banking & Finance	200,000	2,080,000
Services	-	431,413
Miscellaneous	328,580	<u>437,937</u>
	1,206,517	<u>3,791,599</u>

5. CERTIFICATES OF DEPOSIT

Certificates of Deposit as at December 31, 2009 are as follow:

<u>Details</u>	2009 GH¢	2008 GH¢
182 day	11,834,000	300,000
91 day	5,900,000	<u>7,048,959</u>
	17,734,000	<u>7,348,959</u>

Certificates of deposit for the period under review constitute 56.97% (2008: 42.62%) of total net assets.

Analysis by Business Segments

<u>Details</u>	2009 GH¢	2008 GH¢
Banking Institutions	11,000,000	4,700,000
Non-Banking Financial Institutions	6,734,000	<u>2,648,959</u>
	17,734,000	<u>7,348,959</u>

6. ACCRUED INTEREST RECEIVABLE

Accrued Interest Receivable as at December 31, 2009 forms 6.12% of Net Assets (2008:3.33%).

<u>Details</u>	2009 GH¢	2008 GH¢
Interest on Certificates of Deposit	1,172,231	136,018
Interest on Commercial Paper	81,652	126,118
Interest on Treasury Bills	594,186	311,414
Interest on Bonds	56,518	-
	1,904,587	<u>573,550</u>

7. OTHER RECEIVABLES

These are receivables as at year end. They represent 0.13% of total net assets (2008: 2.59%).

Description	2009 GH¢	2008 GH¢
Databank Epack Investment Fund Limited	1,333	18,642
Databank Brokerage Limited	13,059	2,538
Databank Asset Management Services Ltd	25,822	25,822
Amount Due from Barclays Bank	-	400,000
	<u>40,214</u>	<u>447,002</u>

8. SUNDRY CREDITORS

Sundry creditors represent 0.35% of total net assets for the period (2008: 1.36%).

Details	2009 GH¢	2008 GH¢
Bank Suspense	27,224	26,027
DBL Treasury Account	-	200,000
Withholding Tax	665	543
General	4,447	4,447
Databank Balanced Fund	350	350
Directors' Fees	-	2,250
Payable Brokerage	2	-
Barclays Custodian	77,942	-
	<u>110,630</u>	<u>233,617</u>

The balance on Bank Suspense Account is made up of credit entries into Barclays Bank for which full details are not available for the depositors' accounts to be credited.

9. INTEREST INCOME

Details	2009 GH¢	2008 GH¢
Interest on Treasury Bills	2,029,830	972,715
Interest on Commercial Papers	481,847	501,397
Interest on Certificates of Deposit	3,508,108	992,478
Interest on Call Deposit	89,912	31,846
	<u>6,109,697</u>	<u>2,498,436</u>

10. OPERATING EXPENSES

Description	2009 GH¢	2008 GH¢
Bank Charges	15,783	17,499
Administrative Expenses	101,193	45,728
Directors' Emoluments	10,510	5,700
Auditors' Remuneration	8,500	5,783
Others	107,476	80,472
	<u>243,462</u>	<u>155,182</u>

11. Non-cash dividend recommended for the year is **GH¢5,064,377** (2008: GH¢1,960,349) in line with the Fund's Distribution Policy.

12. CAPITAL TRANSACTIONS

Net shares issued are as follow:

<u>Description</u>	2009 GH¢	2008 GH¢
New Issues	118,368,800	92,701,654
Redemption	(82,304,563)	(93,146,777)
Net Shares Issued (Redeemed)	36,064,237	(445,123)

13. TRANSACTIONS THROUGH AFFILIATES

Treasury Bills representing 33.34% (2008: 32.43%) of total net assets were executed through Databank Brokerage Limited (DBL), a primary distributor. Commercial Paper and Certificates of Deposit transactions representing 0.64% and 52.78% respectively (2008: 21.99% and 42.62%) of total net assets, were conducted through Databank Asset Management Services Limited (DAMSEL).

14. TAXATION

Mutual funds, under the current legislation, are not subject to taxes on interest income nor to any taxes on income distributions.

15. DIRECTORS' SHAREHOLDING

The Directors named below held the following number of shares in the Fund as at December 31, 2009.

<u>Name</u>	Shares 2009	% of Shares 2009
Stephen Adei	32,700	0.03
Keli Gadzekpo	10,684	0.01
Benjamin Gogo	35,159	0.03
Ken Ofori-Atta	8,314	0.01
Daniel Seddoh	40,510	0.03

16. DESCRIPTION OF THE FUND

Databank Money Market Fund started operations on April 16, 2004 as an authorized mutual fund. The objective of the Fund is to provide high current income with the maintenance of liquidity and preservation of capital. The Fund's investments include: Treasury Securities, Commercial Paper, Banker Acceptances, Certificates of Deposit, etc.

All securities purchased by the Fund present minimal credit risk in the opinion of the Manager (Databank Asset Management Services) acting under the supervision of the Directors. 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 actual management of the Fund's portfolio and constantly reviews the holdings of the Fund backed by strong research analysis. The Fund pays the Investment Manager a monthly management fee for services provided to the Fund. The fee is based on the Fund's average daily net assets.

CUSTODIAN REPORT

Barclays Securities Services.
Barclays House
High Street
P.O.Box GP 2949
Accra, Ghana

June, 10th 2010

DATABANK MFUND

Tel: + 233 (0) 30 2669258
+ 233 (0) 30 2664901-4
Fax: +233 (0) 30 2667681

Our ref. DMfund 31122009



Dear Sir,

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

We refer to the Unit Trust and Mutual Funds Regulations, 2001 L.I. 1695 and attach a statement of holdings of securities in custody with Barclays Bank of Ghana Limited for the above fund as at 31st December, 2009.

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

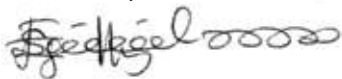
Pages 20 and 22 of the fund's regulation specify the funds investment restrictions. Our responsibility is to express an independent opinion on the statement of holdings based on our audit.

Opinion

In our opinion, the statement of holdings is in agreement therewith and give a true and fair view of the state of affairs of the fund as at December 31, 2009 and the Manager **Databank Money Market Fund** has managed the fund for the full year ended December 31, 2009 in accordance with;

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

Yours Faithfully,



Samuel Eghan
Head of Custody
Barclays Securities Service Ghana

Barclays Bank of Ghana Limited
Registered Office: Barclays House, High Street P. O.Box GP 2949, Accra Ghana

REPORT OF THE CUSTODIANS RE: DATABANK MONEY MARKET FUN

As of Date:	31/12/2009	
Account:	1957397A	GHS
Master Account	DATABANKMA	DATABANK MONEY MARKET FUND MASTER ACCOUNT
Sub Account	1957397A	BBGN/DATABANK MONEY MARKET FUND LIMITED
Classification	CDF	CORPORATE DEBT - FIXED
Classification	FDEP	FIXED DEPOSITS

Security Code	Name	Settled Position	Market Price	Ccy	Valuation (GHS)
ABGFD_90	AMALBANK 91 DAYS FD @ 29% DUE 10/02/2010	500,000.0000	1.0397260	GHS	519,863.00
ABGFD_90-09	AMALBANK 91 DAYS FD @ 29.5% DUE 11/02/2010	500,000.0000	1.0396027	GHS	519,801.35
AMALFD_182-9	AMALBANK GH 182 DAY FD @ 30.50% DUE 08/06/2010	1,000,000.0000	1.0192192	GHS	1,019,219.20
BFSFD_182-9A	BOND FINANCIALS SERV 182 DAYS FD @ 32% DUE 22/03/2010	400,000.0000	1.0885479	GHS	435,419.16
BFSFD_182-9B	BOND FINANCIAL SERV. 182 DAYS FD @ 32% DUE 05/04/2010	400,000.0000	1.0762740	GHS	430,509.60
FASL_182-9	FIRST ALLIED SAV & LOANS 182 DAYS FD @ 32% DUE 12/04/2010	500,000.0000	1.0703297	GHS	535,164.85
FASL_182-9A	FIRST ALLIED SAV & LOANS 182 DAYS FD @ 32% DUE 28/04/2010	500,000.0000	1.0562637	GHS	528,131.85
FBFD_91-9E	FIDELITY BANK GH 91 DAYS FD @ 30% DUE 04/01/2010	500,000.0000	1.0715068	GHS	535,753.40
FBGFD_91-09	FIDELITY BANK GH 91 DAYS FD @ 30% DUE 31/12/09	400,000.0000	1.0328767	GHS	413,150.68
FBGFD_91-9D	FIDELITY BANK GH 91 DAYS FD @ 30% DUE 28/12/2009	700,000.0000	1.0772603	GHS	754,082.21
GTBFD_91-09	GT BANK 91 DAYS FIXED DEPOSIT @ 28% DUE 31/03/2010	1,000,000.0000	1.0007671	GHS	1,000,767.10
HFCFD_182-09	HFC 182 DAYS FD @ 31% DUE 15/03/2010	600,000.0000	1.0917260	GHS	655,035.60
HFCFD_182-9A	HFC 182 DAYS FD @ 30% DUE 07/04/2010	500,000.0000	1.0698630	GHS	534,931.50
IBGFD_182-9C	INTERCON. BANK GH 182 DAYS FD @ 31% DUE 30/03/2010	400,000.0000	1.0789863	GHS	431,594.52
IBGFD_182-9D	INTERCON. BANK GH 182 DAYS FD @ 31.5% DUE 20/04/2010	400,000.0000	1.0621370	GHS	424,854.80
IBGFD_182-9E	INTERCON. BANK GH 182 DAYS FD @ 31.5% DUE 03/05/2010	500,000.0000	1.0509178	GHS	525,458.90
IBGFD_182-9F	INTERCONTINENTAL BANK GH 182 DAY FD @ 30% DUE 16/06/2010	400,000.0000	1.0123288	GHS	404,931.52
NDKFD_182-9	NDKFD FIN. SERVICES 182 DAYS FD @ 32% DUE 30/03/2010	300,000.0000	1.0815342	GHS	324,460.26
NDKFD_182-9A	NDK FIN SER 182 DAYS FD @ 32% DUE 01/04/2010	400,000.0000	1.0797808	GHS	431,912.32
NDKFD_90-09E	NDK FINANCIAL SERVICES 91 DAY FD @ 30% DUE 22/03/10	300,000.0000	1.0082192	GHS	302,465.76
NDKFD_91-09B	NDK FINANCIAL SERV 91 DAYS FD @ 31% DUE 11/02/2010	200,000.0000	1.0416164	GHS	208,323.28

Barclays Bank of Ghana Limited
Registered Office: Barclays House, High Street P. O.Box GP 2949, Accra Ghana

REPORT OF THE CUSTODIANS RE: DATABANK MONEY MARKET FUN Cont'd

Security Code	Name	Settled Position	Market Price	Ccy	Valuation (GHS)
NDKFD_91-09D	NDK FINANCIAL SERVICES 91 DAY FD @ 30% DUE 11/03/2010	400,000.0000	1.0172603	GHS	406,904.12
SBGFD_182-09	STANBIC GH 182 DAYS FD @ 29% DUE 19/03/2010	800,000.0000	1.0828571	GHS	866,285.68
UBAFD_91-09	UBA GH 91 DAYS FD @ 29.50 DUE 03/03/2010	500,000.0000	1.0234383	GHS	511,719.15
UBAFD_91-09A	UBA GHANA 91 DAYS FD @ 28% DUE 18/06/2010	500,000.0000	1.0099726	GHS	504,986.30
UNBFD_182-09	182 DAYS UNIBANK FD @ 29% DUE 28/06/2010	700,000.0000	1.0079670	GHS	705,576.90
UNIBFD_91-9E	UNIBANK GH 91 DAYS FD @ 29.5% DUE 06/01/2010	500,000.0000	1.0686986	GHS	534,349.30
UTFD_182-09B	UT FINANCIAL 182 DAYS FD @ 30% DUE 19/03/2010	220,000.0000	1.0857143	GHS	238,857.15
UTFD_182-09J	UT FINANCIAL SERV. 182 DAY FD @ 30% DUE 08/06/2010	500,000.0000	1.0189041	GHS	509,452.05
UTFD_91-09A	UT FINANCIAL SERV. 91 DAY FD @ 28% DUE 10/03/2010	200,000.0000	1.0169231	GHS	203,384.62
UTFSCD_182-9	UT FIN. SERV. - 182 DAY CERT. DEPOSIT @ 32% DUE 27.01.2010	414,000.0000	1.1358904	GHS	470,258.63
UTFSFD_182	UT FINANCIAL SERVICES 182 DAYS FD @ 31% DUE 26/02/2010	700,000.0000	1.1061644	GHS	774,315.08
ZBFD_91-09	ZENITH BANK 91 DAYS FD @ 29% DUE 31/12/09	600,000.0000	1.0723014	GHS	643,380.84
ZBGCD_182	ZENITH BANK 182 DAY FIXED DEPOSIT @ 30.5% MAT 05.02.2010	200,000.0000	1.1220000	GHS	224,400.00
ZBGF_182	ZENITH BANK GH 182 DAYS FD @ 31% DUE 15/03/2010	800,000.0000	1.0917260	GHS	873,380.80
Classification Total		17,434,000.0000			

REPORT OF THE CUSTODIANS RE: DATABANK MONEY MARKET FUN Cont'd

Classification	GDT	GOVERNMENT DEBT - TBILLS					
Security Code	Name	Settled Position	Market Price	Principals	Ccy	Valuation (GHS)	
DBL1126_1829	DBL1126_182-09 - 182 DAY GOVT TREASURY BILL MAT. 04.01.2010	343,347.0000	0.9936484	300,000.00	GHS	341,166.20	
DBL1127_1829	DBL1127_189-09 - 91 DAY GOVT TREASURY BILLS MAT. 11.01.2010	801,144.0000	0.9825330	700,000.00	GHS	787,150.42	
DBL1133_182	DBL1133_182 182 DAY GOVT T/BILL @ 28.90 % DUE 22/02/2010	1,323,500.0000	0.9172054	1,156,408.89	GHS	1,213,921.35	
DBL1134_182	DBL1134_182 182 DAY GOVT T/BILL @ 28.90 DUE ON 01/03/2010	272,003.0000	0.9047253	237,663.24	GHS	246,088.00	
DBL1136_182	DBL1136_182 182 DAYS GOVT T/BILLS @ 28.90% DUE 15/03/2010	686,695.0000	0.8824945	600,000.00	GHS	606,004.56	
DBL1139_182	182 DAYS GOVT T/BILLS @ 28.90% DUE 05/04/2010	1,768,625.0000	0.8491484	1,545,363.00	GHS	1,501,825.09	
DBL1139_91	91 DAYS GOVT T/BILLS @ 25.93% DUE 04/01/2010	608,064.0000	0.9886022	571,049.00	GHS	601,133.41	
DBL1141_182	182 DAYS GOVT T/BILLS @ 28.83% DUE 19/04/2010	572,082.0000	0.8273368	500,000.00	GHS	473,304.49	
DBL1141_91	91 DAYS GOVT T/BILLS @ 25.82% DUE 18/01/2010	467,953.0000	0.9489275	439,583.91	GHS	444,053.47	
DBL1144_182	182 DAYS GOVT T/BILLS @ 28.64 DUE 10/05/2010	819,741.0000	0.7954286	717,069.00	GHS	652,045.44	
DBL1145_182	182 DAYS GOVT T/BILLS @ 28.51% DUE 17/05/2010	817,178.0000	0.7853918	715,234.00	GHS	641,804.90	
DBL1145_91	91 DAYS GOVT T/BILLS @ 26.65% DUE 15/02/2010	241,211.0000	0.8652857	226,678.00	GHS	208,716.43	
DBL1150_182	182 DAYS GOVT T/BILLS @ 26.38% DUE 21/06/2010	647,148.0000	0.7506945	571,755.00	GHS	485,810.44	
DBL1150_91	91 DAYS GOVT T/BILLS @ 23.62% DUE 22/03/2010	1,417,240.0000	0.7897560	1,338,229.00	GHS	1,119,273.79	
DBL1151_182	182 DAYS GOVT T/BILLS @ 25.35% DUE 28/06/2010	386,870.00	0.825459	343,347.00	GHS	319,345.32	
DBL1151_91	91 DAY GOVT T/BILL @ 22.72% DUE 29/03/2010	438,502.00	0.9135652	414,933.00	GHS	400,600.17	
		11,611,303.00					
Classification Total						10,042,243.48	

Classification	CP	COMMERCIAL PAPER					
Security Code	Name	Settled Position	Market Price	Ccy	Valuation (GHS)		
INMCP_182	INTERLIGENT CARD COMMERCIAL PAPER @ 35% DUE 21/01/2010	83,730.4000	1.0910250	GHS	91,351.96		
MARGINS CP-182	MARGINS COMMERCIAL PAPER @ 35% DUE 22/06/2010	100,000.0000	1.0815250	GHS	108,152.50		
MARGINS CP_91	MARGINS COMMERCIAL PAPER @ 35% DUE 31/03/2010	144,850.4700	1.0792500	GHS	156,329.87		
BRAZZ_182	BRAZZ CONSTRUCTION COMMERCIAL PAPER @ 36% DUE 20/04/2010	240,000.0000	1.0980000	GHS	263,520.00		
CRB_182-09	CAPITAL RURAL BANK 182 DAYS FD @ 33% DUE 12/05/2010	200,000.0000	1.0453297	GHS	209,065.94		
VACP_91	VENTURES AND ACQUISITION COMMERCIAL PAPER @ 28.5% due 25/03/10	437,937.1300	1.0815000	GHS	473,629.01		
Classification Total		1,206,518.00					

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ken Ofori-Atta (Chairman)
Keli Gadzekpo
Stephen Adei
Benjamin Gogo
Dan Seddoh

REGISTERED OFFICE

No 61 Barnes Road, Adabraka
Private Mail Bag
Ministries Post Office, Accra

CUSTODIAN

Barclays Bank of Ghana Limited
P.O. Box 2949
High Street, Accra

AUDITORS

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

INVESTMENT MANAGER

Databank Asset Management
Services Limited
No 61 Barnes Road Adabraka
Private Mail Bag
Ministries Post Office

BANKERS

Barclays Bank of (Ghana) Limited
P.O. Box 2949
High Street, Accra

United Bank for Africa Ghana Ltd.
Heritage Towers
Accra

Ecobank Ghana Limited
19 Seventh Avenue, Ridge West
P. O. Box PMB GPO
Accra

Zenith Bank Ghana
Premier Towers
Liberia Road
Ministries Accra

Intercontinental Bank Limited
Starlets 91 Road
P. O. Box GP353
Accra

DIRECTORS AND OFFICERS' INFORMATION

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

Board of Directors:

The Interested Directors of the Fund are:

Name	Ken Ofori-Atta	
Position	Director	Chairman
Other Affiliation	<ul style="list-style-type: none"> Enterprise Insurance Co. Ltd Databank Ark Fund Limited. 	<ul style="list-style-type: none"> Databank Financial Services Ltd. Databank Asset Management Services Ltd. Databank Epack Investment Fund Ltd Databank Balanced Fund Ltd Trust Bank Ltd., The Gambia Combert Impressions Limited
Length of Time With Fund	5 years, 8 months	
Address	P.O. Box 3859, Accra.	
Occupation	Investment Banker	
Nationality	Ghanaian	



Name	Keli Gadzekpo	
Position	Vice Chairman	Director
Other Affiliation	<ul style="list-style-type: none"> Databank Financial Services Ltd. Databank Asset Mgmt. Ser. Ltd. 	<ul style="list-style-type: none"> Enterprise Insurance Co. Ltd. Databank Epack Investment Fund Ltd. Databank Balanced Fund Ltd.
Length of Time With Fund	5 years, 8 months	
Address	Box M.298, Accra.	
Occupation	Investment Banker	
Nationality	Ghanaian	



The Independent Directors of the Fund are:

Name	Stephen Adei	
Position	Director	
Other Affiliation	<ul style="list-style-type: none"> Chartered Institute of Marketing. Center for Economic & Policy Analysis (CEPA). Databank Balanced Fund Ltd. Combert Impressions Ltd Presbyterian Book Depot. Ghana Christian International High School. 	
Length of Time With Fund	5 years, 8 months	
Address	P.O. Box 1015, Legon.	
Occupation	Economist	
Nationality	Ghanaian	



Name Daniel Seddoh

Position General Manager Director

Other Affiliation

- Enterprise Insurance Co. Ltd (Finance)
- Merchant Bank
- National Pensions Regulatory Authority

Length of Time With Fund 5 years, 8 months

Address P.O. Box GP 50, Accra

Occupation Chartered Accountant

Nationality Ghanaian



Name Benjamin Gogo

Position Director

Other Affiliation

- Aluworks
- La Community Bank

Length of Time With Fund 5 years, 8 months

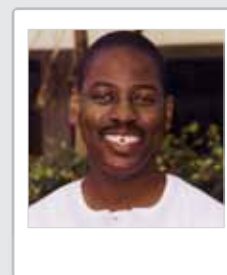
Address P.O. Box AF 878 Adenta, Accra

Occupation Consultant

Nationality Ghanaian



Officers:



NAME: Daniel Ogbarmey Tetteh

POSITION: Chief Investment Officer

LENGTH OF TIME SERVED WITH FUND:
1 year 4 months

OCCUPATIONS DURING THE PAST 5 YEARS

He is currently the Chief Investment Officer for Databank Asset Management Services Ltd.

Daniel Ogbarmey Tetteh has been the head of Databank Research since 2000. Under his leadership, Databank Research was awarded the Best Africa Research Team at the Africa Investor Ai Index award held at the London Stock Exchange in 2007. His previous experience includes lecturing at the University of Ghana Business School.



NAME:
Maamle Totimeh

POSITION:
Fund Manager

LENGTH OF TIME SERVED WITH FUND:
4 years

OCCUPATIONS DURING THE PAST 4 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 an MBA Programme at the University of Ghana Business School in 2008.

NAME: Oladimeji Adedara

POSITION: Financial Controller

LENGTH OF TIME SERVED WITH FUND: 5 years

OCCUPATIONS DURING THE PAST 5 YEARS

Responsible for administering the finances of the Fund.

A qualified Chartered Accountant responsible for Databank Accounts. His previous experience includes working with Excel Trust & Finance Limited and MMG Securities Ltd, both in Nigeria.

NAME: Evelyn Ofosu Darko

POSITION: Vice President

LENGTH OF TIME SERVED WITH FUND: 5 years

OCCUPATIONS DURING THE PAST 5 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: Felicia Joan Asabea Oppong

POSITION: Senior Analyst

LENGTH OF TIME SERVED WITH FUND: 2 years

OCCUPATIONS DURING THE PAST 5 YEARS

Joan is responsible for managing Bfund and also assists with the management of Databank Money Market 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 in 2003.

NAME: Edna Ahunu

POSITION: Analyst

LENGTH OF TIME SERVED WITH FUND: 2 years

OCCUPATIONS DURING THE PAST 5 YEARS

Edna assists with the management of Databank Money Market Fund Limited as well as Databank Ark Fund and is responsible for trading activities. She also conducts fundamental research for portfolio managers. She is a product of the University of Ghana Business School and graduated with a Bachelors degree in Banking & Finance in 2006.

NAME: Isaac Nkansah

POSITION: Accounts Manager

LENGTH OF TIME SERVED WITH FUND: 1 Year

OCCUPATIONS DURING THE PAST 5 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 the Accounts department for a number of years. Isaac is a member of ACCA and also an MBA student with Paris Graduate School of Management.

NAME: Benedicta Tandoh

POSITION: Fund Administrator

LENGTH OF TIME SERVED WITH FUND: 5 Years

OCCUPATIONS DURING THE PAST 5 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 Cape Coast.

NAME: Nana Ama Opinanang

POSITION: Fund Administrator

LENGTH OF TIME SERVED WITH FUND: 2 years

OCCUPATIONS DURING THE PAST 5 YEARS

Nana Ama is responsible for the administration of the Fund. She is a final year student of Central University College offering Business Administration (HRM option).

Prior to joining Databank Asset Management, she worked with Databank Financial Service limited.

PROXY FORM

DATABANK MONEY MARKET FUND LIMITED

I/We
of.....

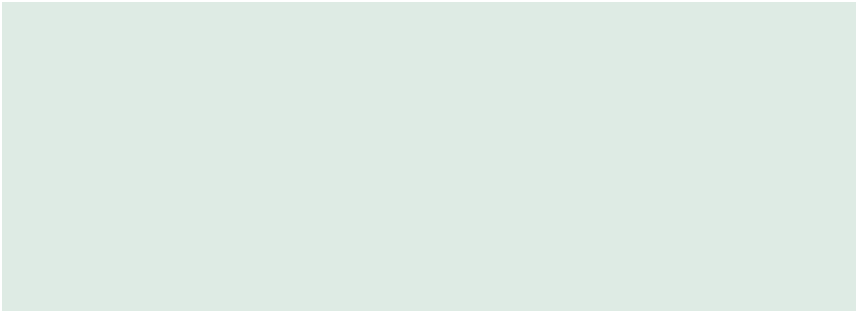
being a member/members of Databank Money Market Fund Limited hereby appoint
..... or failing him the duly appointed chairman of the meeting, as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Fund to be held at **9:00a.m** on **Tuesday, July 13, 2010** at the International Conference Centre, Accra, Ghana and at 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.

RESOLUTION	FOR	AGAINST
1. To Approve the Accounts and the Report of Directors and Auditors		
2. To Re - elect Directors: <ul style="list-style-type: none"> • Ben Gogo • Keli Gadzekpo • Ken Ofori-Atta 		
3. Receive and adopt the 2009 Accounts		
4. Authorize the Directors to fix remuneration of Auditors		
5. To Approve Directors' Fees		

Signed this day of2010

Signature.....



Contact Us: (+233-302) 610 610 clientservices@databankgroup.com www.databankgroup.com

Electronic Banking Solutions



MTN Mobile Money

Use your mobile phone to contribute to your Databank Mutual Fund account from the convenience of your home or office!

Visit any of the following:

- Databank Office
- An MTN Service Centre
- A Mobile Money authorized Merchant/Agent
- MTN Mobile Money partner bank



e-zwich

Link your e-zwich card to your Databank account

to transfer money directly from your Databank mutual fund account.

Electronic Transfer

Make withdrawals from your fund account and have the proceeds paid into your bank account or your e-zwich card

Databank Triple Play

Check Your Balance:

1. Online: <https://balance.databankgroup.com>
2. Phone: (+233-302) 610 610
3. SMS Text: Text "reg account number your name" e.g. "reg 1234 Kofi Mensah" to 1438 (MTN and Esapa only)

Premium Charges Apply



Contact Us: (+233-302) 610 610 clientservices@databankgroup.com www.databankgroup.com

Make your investment decision today!
Contact your Investment advisors



Databank

Leadership

HEAD OFFICE:

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