

PRESS RELEASE

DATABANK HOLDS ANNUAL GENERAL MEETINGS FOR ITS MUTUAL FUNDS

Databank Group, Ghana's number one investment bank, held the Annual General Meetings for the mutual funds on Thursday July 14, 2016 at the Accra International Conference Centre, Ridge-Accra. Databank revealed that Databank Money Market Fund (MFund), Databank Epack Investment Fund (Epack), Databank Balanced Fund (BFund), Databank Ark Fund (ArkFund) and Databank Educational Investment Fund (EdiFund) all put up good performances in 2015. This performance was in spite of the economic challenges faced by Ghana and the African continent.

Addressing the MFund shareholders, Mr. Benjamin Gogo, Chairman of the Fund, stated that MFund posted an annualized yield of 21.94%, which was slightly lower than the 91-day Treasury bill annual yield of 22.90%. MFund ended the year at a price of GHC 0.6960 per share. The Fund however, witnessed a 37% increase in its Assets under Management (AUM), ending the year at GHC 182.39 million.

Databank's Group CEO, Kojo Addae-Mensah, who also doubles as Chairman of Databank Balanced Fund (BFund), informed BFund shareholders that the Fund is one of the best investment options for retirement planning. The Fund recorded a return of 13.08%, despite the turbulent investment climate in 2015. The AUM of the Fund increased to GHC 16.27 million, from GHC 13.3 million in 2014.

Speaking on the performance of Epack, Ghana's first equity mutual fund, Board Chairman for the Fund, Keli Gadzekpo, stated that Epack's cumulative performance since its inception in October 1996 stands at 26,273%. This is almost six times higher than that of the Ghana Stock Exchange (GSE) over the same period. In 2015, the GSE recorded a loss of 11.77%, while Epack's price increased by 0.65%, ending the year at GHC 2.6373. Mr. Gadzekpo also mentioned that the Fund's Assets under Management had increased to GHC 134.73 million despite the turbulent investment climate.

Databank Ark Fund maintained its strong performance, recording a return of 18.28%. ArkFund, Ghana's only ethical investment fund, witnessed a growth in its AUM from GHC 4.2 million in 2014 to GHC 6.71 million in 2015. The Fund is guided by five strong values, namely prosperity, sustainability, environmental sensitivity, social responsibility and safety.

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Israel Titi Ofei, Chairman of Ghana's premier two-tiered educational investment fund, informed EdIFund shareholders that the Fund made noteworthy advances during its first fifteen months of operation. EdIFund Tier 1, which focuses on helping clients meet short-term educational needs, recorded a return of 18.52%. EdIFund Tier 2, which is designed to help clients attain long-term educational needs, returned 16.70%. The AUM of the Fund also grew by 249% from GHC 1.63 million in 2014 to GHC 5.68 million at the end of 2015.

As part of Databank Epack's 20th anniversary celebrations, the Board Members and Shareholders jointly cut a cake to mark the milestone.

For more information or to get a copy of the annual report for any of the mutual funds, call 0302 610610, send an e-mail to clientservices@databankgroup.com or visit www.databankgroup.com.

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About Databank

Founded in April 1990, Databank's mission is to empower its customers to achieve financial independence by promoting financial literacy and offering a diverse range of investment products. To deliver on our mission, we provide innovative and responsive corporate finance, brokerage, fund management and research services to local and foreign individuals, multinational companies, pension trusts, institutions and portfolio investors for the ECOWAS sub-region. We also assist those who are looking for private equity financing through our private equity group. Databank currently has 11 branches across the country. The main branches are in Accra (Head office), Kumasi, Tema and Takoradi. There are also 7 partner-locations situated within GTBank branches in Accra, Ashaiman, Cape Coast, Tarkwa and Tamale.

For further information please visit www.databankgroup.com

For media enquiries please contact:

Gillian Hammah
Group Chief Marketing Officer
(233) 0302 6106610 EXT 1500
gillian.hammah@databankgroup.com

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