

## SPECIAL PRESS RELEASE

### **Epack Wins African Institutional Investor of the Year (2007)!**

The **Epack Investment Fund (Epack)**, managed by Databank Asset Management, has been adjudged the **Best Institutional Investor in Africa in 2007!** This was awarded by the **Africa Investor (Ai) Awards on 7th November, 2007** in Lagos, Nigeria. So how did the Epack story all begin?

#### **How did it start?**

11 years ago, Ghana's first equity mutual fund, Epack, was conceived through the visionary leadership of Databank. The beginnings of the Fund, which was to become Ghana's first pan-African Mutual Fund, can be traced to a presentation to a pre-retirement Association of **Bank of Ghana (BoG)** workers in **October, 1996**. It was originally designed to enable 5 BoG staff to participate collectively in the Ghana stock market via an Investment Club. The fund was transformed from an investment club into an Investment Company in **1998**, and from an investment company into a Mutual Fund in 2002, following the passage of the Mutual Funds Law in Ghana.

#### **What has Epack Achieved?**

Since its inception to date, the number of shareholders has risen from just 5 to over 65,000 while the value of the Fund has increased from a mere ₵250,000 to over ₵750 billion today! From January 2007 to date, the share price of Epack has risen by 42.88% (as at 14<sup>th</sup> November, 2007) while the average annual return on the fund is over 50%. The cumulative return on the fund from inception to date is over 8,000 (8,133% as at 14<sup>th</sup> November, 2007). In other words, ₵1 million cedis invested in Epack in 1996, would be worth over ₵80 million today!

Epack, as a pan-African Equity Mutual Fund has investments in **10** countries across Africa (**Ghana, Nigeria, Botswana, Kenya, South Africa, Mauritius, Uganda, Zambia, Morocco and Malawi**). As a long-term fund, **Epack** invests in choice shares of listed companies across African stock markets. Thus, through Epack, Databank has helped to expand grassroot access to capital markets in Ghana and many parts of Africa.

#### **What is Ai Awards?**

The Africa Investor Awards, now in its fourth year, are unique pan-African business and investment awards that recognize and reward the achievements of the private sector across wide-ranging sectors and disciplines, and attract the market leaders from across the continent. The Awards attract the continent's **best and brightest** contestants and are seen as the international benchmark for excellence in responsible investing in Africa.

The 2007 Africa investor Awards were supported by **AMSCO; Bi-Courtney Aviation Services; British Airways; Celtel International; Coca-Cola Africa, Oceanic Bank, Standard Bank and the Lagos Civic Centre**. A total of 17 award categories were given at the event. These included, *Institutional Investor of the Year, Venture Capital of the Year, African Business Leader of the Year, Bank of the Year, Business Woman of the Year, and Sustainable Investment in Africa*.

Judges for the awards include Dr Bamanga Tukur, Executive President, Africa Business Roundtable and Chairman, NEPAD Business Group; Arumna Oteh, Vice President of

the African Development Bank; Dr William Kalema of the Uganda Investment Authority, Dr Joe Wanjui of UAP Insurance, Kenya, and Dr Ken Kwaku, Advisor to the Government of Tanzania.

Epack was short-listed under the category of **Institutional Investor** together with five others namely; **Pan Africa Infrastructural Development fund, Public Investment Co-operation, Industrial Development Corporation, Risk Capital Facility, Global Commercial Microfinance Consortium and Peregrine**. And of course, **Epack** emerged the undisputed proud winner!

## **Epack –Your #1 Investment Fund, Epack-Africa’s #1 Mutual Fund!!**

### **About Databank**

**Databank**, the managers of Epack Investment Fund, is a leading brand in investment banking in Ghana and Africa. It was founded in April **1990** to provide investment management and advisory services to individuals companies. Through the years, Databank has successfully expanded its operations and presence in the Ghanaian market and Africa. Databank currently consists of Databank Brokerage Ltd, Databank Asset Management Services Ltd, Databank Corporate Finance Ltd, Databank Private Equity, and Databank Securities Ltd in The Gambia. Databank has branches in Accra, Tema, Kumasi and The Gambia. It is credited with many firsts in the market such as:

- *First to develop a market index, the **Databank Stock Index (DSI)** for the GSE;*
- *First to introduce a money market mutual fund, **Databank Mfund**;*
- *First to introduce an equity mutual fund, **Epack***
- *And recently voted as the **Best Research Firm** in Africa by **Ai Index Series Awards** in London.*