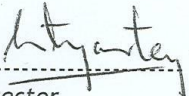


CAMPUS MUTUAL FUND LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER, 2009

ASSETS	2009 GH¢	2008 GH¢
Total Investments	230,257	285,967
Receivables:		
Dividend	1,578	3,967
Interest Receivable	-	7,778
	-----	-----
Total Receivables	<u>1,578</u>	<u>11,745</u>
Liabilities		
Audit	1,500	2,000
Management & Custody Fees	7,558	8,247
Due to SDC	5,545	8,736
	-----	-----
Total Liabilities	<u>14,603</u>	<u>18,983</u>
Net Current Assets (Liabilities)	<u>(13,025)</u>	<u>(7,238)</u>
Net Assets	<u>217,232</u>	<u>278,729</u>

The financial statements were approved by the board of directors onand signed on its behalf by:



 Director

 Director

The Accounting policies and notes form an integral part of the financial statements.

CAMPUS MUTUAL FUND LIMITED

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

	NOTE	2009 GH¢	2008 GH¢
Investment Income			
Gross Dividend		1,753	4,439
Less: Withholding Tax		<u>(175)</u>	<u>(444)</u>
Net Dividend Income		<u>1,578</u>	<u>3,995</u>
Other Income		2,826	435
Interest Income		<u>36,164</u>	<u>19,579</u>
Total Income		<u>40,568</u>	<u>24,009</u>
Investment Management Fees		(8,866)	(7,952)
Other Expenses	(3)	<u>(26,414)</u>	<u>(12,792)</u>
Total Expenses		<u>(35,280)</u>	<u>(20,744)</u>
Net Investment Income		5,288	3,265
Change in Unrealised Gain/(Loss)	(2)	<u>(20,886)</u>	<u>41,428</u>
Net Increase in Net Assets Resulting from Operations		<u>(15,598)</u>	<u>44,693</u>

CAMPUS MUTUAL FUND LIMITED

ACCUMULATED NET INVESTMENT INCOME

	2009	2008
	GH¢	GH¢
Beginning Period	8,192	4,927
Net Investment Income	<u>5,288</u>	<u>3,265</u>
End of Period	<u>13,450</u>	<u>8,192</u>

ACCUMULATED NET REALIZED GAINS

	2009	2008
	GH¢	GH¢
Beginning Period	-	-
Change in Realised Gain at end of Period	-	-

CAMPUS MUTUAL FUND LIMITED

STATEMENT OF MOVEMENTS IN NET ASSETS FOR YEAR ENDED DECEMBER 31, 2009

	2009 GH¢	2008 GH¢
Increase in Net Asset Operations:		
Operations:		
Net Investment Income	5,288	3,265
Net Unrealized Gain	<u>(20,886)</u>	<u>41,428</u>
Net Increase in Net Assets Resulting from Operations	<u>(15,598)</u>	<u>44,693</u>
Capital Transactions:		
Proceeds from share issue	32,436	85,489
Shares redeemed	<u>(78,335)</u>	<u>(16,934)</u>
Net Proceeds from Capital Transactions	(45,899)	68,555
Total Increase in Net Assets	<u>(61,497)</u>	<u>113,248</u>
Beginning of Period	<u>278,729</u>	<u>165,481</u>
End of Period	<u>217,232</u>	<u>278,729</u>