Arkfund

ANNUAL REPORT 2025

Databank
Leadership

DATABANK ARK FUND PLC

ANNUAL REPORT
2025

Audited Full Year Report

For the year ended December 31, 2025

TABLE OF CONTENT

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of the Shareholders of Databank Ark Fund PLC will be held virtually via Zoom on Wednesday August 12, 2026 at 1:00 p.m. to transact the following:

Ordinary Business:

1. To receive and consider the Reports of the Directors, Auditors and the Audited Financial Statements for the year ended December 31, 2025.

2. To ratify the appointment of a Director.

3. To re-elect Directors retiring by rotation.

4. To approve Directors' Fees.

5. To confirm the Auditors' remuneration for the year ended December 31, 2025 and authorise the Directors to fix the remuneration of the Auditors for the year ending December 31, 2026.

Dated this 23rd day of June, 2026.

BY ORDER OF THE BOARD

ACCRA NOMINEES LTD.
2nd Floor Cedar House
No 13 Samora Machel Road Asylum Down
P O Box GP242, Accra, Ghana

Accra Nominees LTD.
Company Secretary

REGISTERING FOR AND PARTICIPATING IN THE AGM VIA zoom

To register for the AGM:
Enter the following link:
bit.ly/arkfundagm2025
After registering, you will receive a confirmation email containing information about joining the AGM.

To participate in the AGM:

1. **Raise your hand to either second a motion or ask a question.**

   On PC:
   - Click "Reactions" on the control bar at the bottom of your Zoom screen.
   - Click "Raise hand" to raise your hand.

   On mobile:
   - Tap "Reactions" on the control bar at the bottom of your Zoom screen.
   - Tap "Raise hand" to raise your hand.

   You will be unmuted to perform the action for which your hand was raised.

2. **Use the polling feature to vote for or against a motion.**
   On PC and mobile:
   - When it is time to vote, the poll will appear on your screen.
   - Tap/click on your preferred option (FOR, AGAINST or ABSTAIN) to cast your vote.

   When voting ends, the results will be shared on your screen.

A member of the company entitled to attend and vote may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the company. Completed proxy forms should be deposited at the **Databank Head Office at 61 Barnes Road, Adabraka, Accra,** or sent via email to **clientservices@databankgroup.com not later than two (2) business days before** the appointed time of the meeting. Failure to submit the forms before the stated deadline will result in the Proxy not being admitted to, or participating in, the meeting. A Proxy Form is provided in the Annual Report.

CHAIRMAN'S STATEMENT TO SHAREHOLDERS OF DATABANK ARK FUND PLC

Dear Valued Shareholders,

It is with great pride and a profound sense of privilege that I welcome you to the 16th Annual General Meeting of Databank Ark Fund PLC, Ghana's first and only ethical mutual fund.

Your steadfast support and confidence in the Fund remain the cornerstone of our continued growth. On behalf of the entire Board of Directors, I extend our deepest gratitude for the trust, loyalty, and confidence you have continued to place in this Fund. It is the very foundation upon which ArkFund stands.

On behalf of the Board, it is my honour to present to you a comprehensive update on ArkFund's performance over the preceding financial year, contextualized within the macroeconomic environment that shaped it. I will also outline the outlook and strategic projections we have set for 2026, a year we approach with measured optimism, disciplined strategy, and an unwavering commitment to the principles that define this Fund.

Global economic review

In 2025, the global economy entered a structural inflexion point, marked by a reversal of decades-long trade liberalisation. The introduction of new United States tariff measures triggered retaliatory responses across major advanced economies, effectively fragmenting global trade flows. As a result, global trade volume growth decelerated sharply from 2.7% in 2024 to 0.2%, while global output growth moderated marginally from 3.3% to 3.2%.

This reconfiguration of trade dynamics catalysed a shift in global reserve preferences. Central banks increasingly diversified away from United States dollar-denominated assets into safe-haven commodities, particularly gold. This repositioning supported commodity-exporting economies, especially across Sub-Saharan Africa, where growth strengthened to 4.1% from 4.0% in 2024.

Although geopolitical tensions - most notably the Russia - Ukraine conflict -

remained unresolved, adaptive supply chain realignments in energy and food markets helped mitigate systemic shocks. Consequently, the global economy transitioned into 2026, characterised by fragile stability, underpinned by persistent structural risks.

Review of Ghana's Economy

Ghana's external sector benefited significantly from elevated global gold demand. Gross export receipts reached USD 31.25 billion, with gold accounting for USD 20.97 billion, or 67% of total exports. This performance offset underwhelming cocoa and crude oil output, resulting in a 63% year-on-year increase in total exports.

The operationalisation of GoldBod enhanced export efficiency, particularly in the small-scale mining segment, while enabling direct foreign-exchange inflows to the central bank. The reported USD 10 billion support from GoldBod materially strengthened external buffers and liquidity conditions.

This external windfall translated into improved macroeconomic stability. Real GDP growth accelerated to 6.0% from 5.7% in 2024, supported by an 8% expansion in services and a 6.8% increase in agricultural output. Industrial growth remained constrained at 2.3% due to weak oil production, but overall economic resilience remained intact.

Exchange rate developments

The Ghana cedi recorded a broad-based appreciation across major trading currencies. By end-2025, the currency strengthened by 41% against the United States dollar, 31% against the pound sterling, and 24% against the euro.

Interbank rates stabilised at GHC 10.45/USD, GHC 14.06/GBP, and GHC 12.27/EUR, while retail market rates reflected moderate spreads. The appreciation was driven by sustained foreign exchange inflows from gold exports, complemented by structured interventions from GoldBod.

This currency strength significantly reduced imported inflation pressures and improved business confidence.

Inflation

Headline inflation declined sharply from 23.8% in December 2024 to 5.4% by the end of 2025. The disinflation process was primarily exchange rate-driven, with stable fuel import costs playing a central role.

Food inflation fell from 27% to 4.9%, while non-food inflation declined from 20% to 5.9%. Transport costs emerged as the primary transmission channel, reflecting lower fuel prices. Additionally, targeted tax removals improved household real incomes.

Interest rate performance

Monetary policy shifted decisively towards accommodation. The policy rate was reduced from 28% to 18%, reflecting improved inflation dynamics and exchange rate stability. Treasury bill yields declined sharply to 11–12%, supported by active debt management strategies. The Ghana Reference Rate fell to approximately 15%, while average lending rates moderated to 22%. This easing of financial conditions improved credit accessibility and reduced the cost of capital.

Equity market performance

Ghana's equity market delivered exceptional performance in 2025, with the GSE Composite Index surging 79.40% year-on-year, driven largely by strong demand for financial stocks, as reflected in the Financial Stock Index's 94.83% gain. This rally pushed market capitalisation up 54.5% to GHC 172.04 billion, with broad-based gains across the market—22 advancers against just one laggard. Despite a 22.21% decline in traded volumes, turnover rose sharply by 73.75%, underpinned by significant price appreciation. Standout performers, including Clydstone, Ecobank Ghana, GCB Bank, and Access Bank, anchored the market's strong momentum, reinforcing investor optimism and setting a solid foundation for continued growth into 2026.

ArkFund performance

ArkFund delivered a markedly stronger performance in 2025 relative to 2024, recording a full-year return of 68.93%, up from 23.10% in the prior year, and closing at a share price of GHC 1.6655. This outturn was largely driven by the robust performance of the Ghana Stock Exchange, which provided significant uplift to the Fund's returns. While the investor base declined from 33,624 to 28,276 over the period, the Fund's Assets under Management expanded substantially, increasing by 63.36% to GHC 30.7 million. (2024: GHC 18.7 million).

Outlook for 2026

We expect the global economy to remain vulnerable to geopolitical fragmentation and energy market disruptions. Rising crude oil prices are likely to reintroduce inflationary pressures, particularly through energy and food channels. Global growth is projected to moderate to approximately 3.0%, reflecting constrained demand and persistent uncertainty.

For Ghana, the outlook remains cautiously positive but is exposed to external risks. Elevated commodity prices will sustain export earnings; however, higher fuel import costs could exert pressure on the fiscal balance and inflation trajectory.

We expect targeted fiscal interventions, particularly in agriculture through fertiliser subsidies, irrigation expansion, and productivity enhancements, to play a critical role in stabilising domestic food supply. Monetary policy is likely to remain moderately accommodative, contingent on inflation staying within the 8±2%

target band. Real GDP growth is projected at approximately 6%, supported by continued expansion in services, recovery in agriculture, and gradual industrial normalisation. Exchange rate stability is expected to persist, although upside pressures from import demand may emerge.

Closing Remarks

Dear shareholders, the Board remains committed to disciplined, data-driven stewardship, with a clear focus on delivering sustainable long-term value while upholding ArkFund's ethical principles. I thank you for your continued trust and support and extend my appreciation to my fellow Directors and the Databank team for their dedication. As we look ahead to 2026, we do so with clarity of purpose, soundness of strategy, and confidence in the values that have defined this Fund across sixteen years.

Thank you and God bless us all.

JOYCE R. ARYEE
(Chairman)

PERFORMANCE SUMMARY AS AT DECEMBER 31, 2025

Historical returns								
Year	31-Dec-12	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-16	31-Dec-17	31-Dec-18	31-Dec-19
Return	16.39%	46.62%	19.35%	17.25%	12.28%	28.44%	11.77%	4.30%

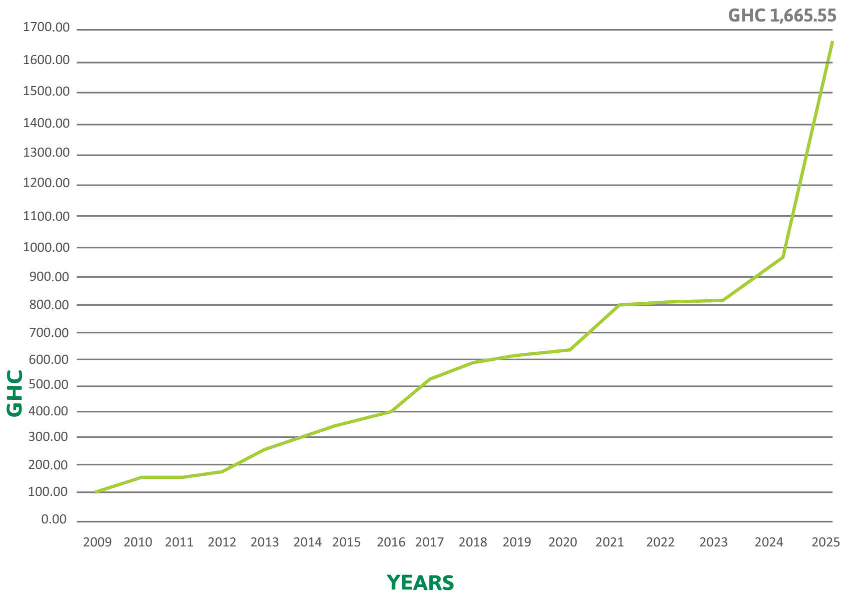
Historical returns							
Year	31-Dec-20	31-Dec-21	31-Dec-22	31-Dec-23	31-Dec-24	31-Dec-25	Inception*
Return	6.14%	25.41%	-0.03%	0.02%	23.01%	68.93%	1565.5%

*Price at inception was GHC 0.1000

Share price information							
	31-Dec-12	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-16	31-Dec-17	31-Dec-18
Share price (GHC)	0.1746	0.2560	0.3028	0.3582	0.4022	0.5166	0.5774
Number of shares	15,068,488	15,643,367	15,053,744	18,740,672	24,317,245	30,125,382	48,859,662
ArkFund value (GHC)	2,631,208	4,004,286	4,599,016	6,713,037	9,780,489	15,563,981	28,212,770

Share price information							
	31-Dec-19	31-Dec-20	31-Dec-21	31-Dec-22	31-Dec-23	31-Dec-24	31-Dec-25
Share price (GHC)	0.6022	0.6392	0.8016	0.8013	0.8015	0.9859	1.665
Number of shares	36,295,361	29,831,086	31,306,295	26,749,253	22,584,571	19,060,613	18,432,666
ArkFund value (GHC)	21,857,547	19,068,166	25,095,373	21,435,490	18,102,322	18,792,795	30,700,387

Growth of GHC 100 since inception

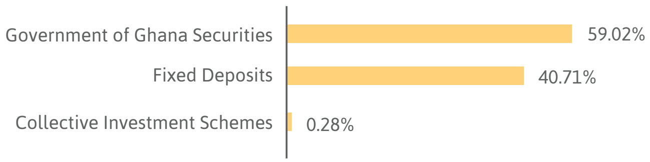


PORTFOLIO AT A GLANCE AS AT DECEMBER 31, 2025

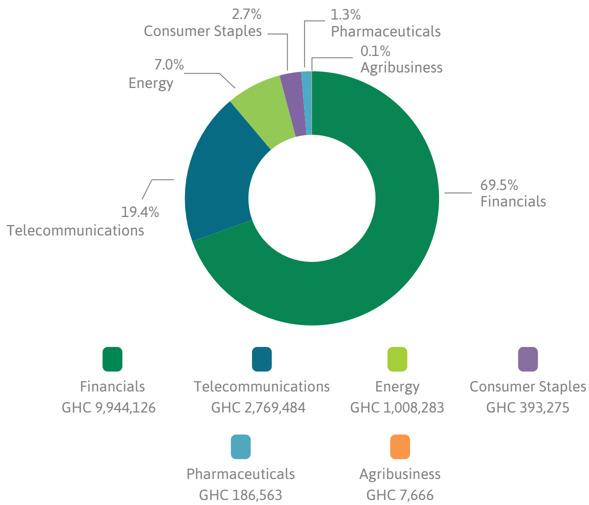
Top 5 equity holdings

Name of company	Exposure (% of Equity)	Exposure (% of NAV)
GCB Bank PLC	21.01%	9.74%
Scancom (MTN Ghana) PLC	19.35%	9.02%
Société Générale Ghana PLC	14.52%	6.77%
Total Energies Marketing PLC	13.75%	6.41%
Standard Chartered Bank Ghana PLC	7.78%	3.63%

Diversification of Fixed Income (56.81% of Net Asset Value)



Sector Diversification of Equity (38.38% of Net Asset Value)



Total: GHC 14,309,397

2025: Growth in Integrity

In 2025, integrity remained the driving force behind every decision we made and every relationship we strengthened. Amid an evolving financial landscape, we remained committed to transparency, accountability, and putting the interests of our clients first.

Guided by these values, we continued to strengthen our operations, enhance client experience, and deliver trusted financial solutions that create long-term value.

Our progress during the year reflects the resilience of our business and the dedication of a team committed to excellence and responsible stewardship.

I extend my sincere appreciation to our clients, shareholders, regulators, partners, and employees for your continued trust and support throughout 2025. Your confidence continues to inspire us as we build a stronger future together.

5	Mutual Funds
500,000+	Shareholders
GHC 1,723,745,702	In Assets under Management

As at December 2025. Data for mutual funds only.

Kojo

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The Directors are required in terms of the Companies Act, 2019 (Act 992) to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the Financial Statements fairly present the state of affairs of the Fund as at the end of the financial period and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards.

The Annual Financial Statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Fund and place considerable importance on maintaining a strong control environment. To enable the Directors to meet these responsibilities, the Board of Directors sets standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Fund, and all employees are required to maintain the highest ethical standards in ensuring the Fund's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management is identifying, assessing, managing and monitoring all known forms of risk across the Fund. While operating risk cannot be fully eliminated, the Fund endeavors to minimize it by ensuring that appropriate infrastructure, controls, systems and ethical behavior are applied and managed within predetermined procedures and constraints.

The Directors are of the opinion that, based on the information and explanations given by management, the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the Annual Financial Statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Directors have reviewed the Fund's cash flow forecast for the year to

December 31, 2025 and, in light of this review and the current financial position, they are satisfied that the Fund has access to adequate resources to continue in operational existence for the foreseeable future.

The Annual Report and Financial Statements set out on pages 2 to 35, which have been prepared on a going concern basis, were approved by the Board of Directors on April 21, 2026 and were signed on their behalf by:

....
ANTHONY OPPONG
DIRECTOR

APRIL 21, 2026

....
KOJO ADDAE-MENSAH
DIRECTOR

APRIL 21, 2026

REPORT OF THE DIRECTORS TO THE MEMBERS OF DATABANK ARK FUND PLC

The Directors have pleasure in presenting their Report and the Financial Statements of Databank Arkfund PLC for the year ended December 31, 2025.

Incorporation

The Fund was incorporated on April 27, 2007 under the then Companies Act, 1963 (Act 179), now Companies Act, 2019 (Act 992). The Fund is domiciled in Ghana where it is licensed by the Securities and Exchange Commission, Ghana as a Mutual Fund. The address of the registered office is set out on page 36.

Nature of Business

The principal activity of the Fund is to invest the monies of its members for their mutual benefit and to hold and arrange for the management of securities and other assets acquired with such monies in accordance with the provisions of the Companies Act, 2019 (Act 992), Securities Industry Act, 2016 (Act 929), and the Unit Trusts and Mutual Funds Regulations, 2001 (L.I. 1695).

There have been no material changes to the nature of the Fund's business from the prior year.

Review of Financial Results and Activities

The Annual Report and Financial Statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Companies Act, 2019 (Act 992), Securities Industry Act, 2016 (Act 929), and the Unit Trusts and Mutual Funds Regulations, 2001 (L.I. 1695). The accounting policies have been applied consistently compared to the prior period.

The Fund recorded distributable comprehensive shareholders' earnings for the period ended December 31, 2025 of GHC 11,832,632. This represents an increase of 213.67% from the prior year's gain of GHC 3,772,256.

The Fund's total income decreased by 13% from GHC 2,372,587 in the prior year to **GHC 2,099,928** for the period ended December 31, 2025.

The Fund's cash flows from operating activities increased by 20.1% from GHC 640,019 in the prior year to **GHC 766,544** for the period ended December 31, 2025.

Events After the Reporting Period

Events subsequent to the Statement of Financial Position date are reflected in the Financial Statements only to the extent that they relate to the period under review and the effect is material. There were no subsequent events at the reporting date, December 31, 2025.

Going Concern

The Directors believe that the Fund has adequate financial resources to continue in operation for the foreseeable future and accordingly the Annual Financial

Statements have been prepared on a going concern basis. The Directors have satisfied themselves that the Fund is in a sound financial position and that revenue from the Assets Under Management would be enough to meet its foreseeable cash requirements. The Directors are not aware of any new material changes that may adversely impact the Fund. The Directors are also not aware of any material non compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Fund.

Litigation Statement

The Fund is not currently involved in any claims or lawsuits, which individually or in the aggregate are expected to have a material adverse effect on the business or its assets.

Secretary

The Fund's Secretary is Accra Nominees LTD. with business address: 2nd Floor, Cedar House, No. 13 Samora Machel Road, Asylum Down.

Corporate Social Responsibility

The Fund did not undertake any corporate social responsibility within the financial period.

Audit Fees

In accordance with Section 140 of the companies Act, 2019 (Act 992), Messrs John Kay & Co. agreed with the directors to charge a fee of GHC 49,680 (2024: GHC 43,884) inclusive of VAT and NHIL and GET Fund Levy.

Capacity of Directors

The Fund ensures that only fit and proper persons are appointed to the Board after obtaining the necessary approval from the regulator, Securities and Exchange Commission (SEC). Relevant training and capacity building programs, are organized by the Board once the need arises.

Assets Under Management

The Fund is managed by Databank Asset Management Services Limited (DAMSEL). Assets Under Management (AUM) as at 31st December 2025 stood at GHC 30,700,387 representing a 63.36% increase compared to prior year of GHC 18,792,795.

Acknowledgements

Thanks and appreciation are extended to all of our Shareholders, Directors and staff for their continued support of the Fund.

Approval

The Annual Report and Financial Statements set out on pages 2 to 35, which have been prepared on the going concern basis, were approved by the Board of Directors on April 21, 2026, and were signed on its behalf by:

ANTHONY OPPONG	**KOJO ADDAE-MENSAH**
DIRECTOR	DIRECTOR
APRIL 21, 2026	APRIL 21, 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATABANK ARK FUND PLC

Opinion

We have audited the accompanying Financial Statements of Databank Arkfund PLC, which comprise the Statement of Comprehensive Income for the year ended, Statement of Financial Position as at December 31, 2025, Statement of Changes in Equity for the year ended, Statement of Cash Flows for the year ended, and Notes to the Statement, which include a summary of significant accounting policies and other explanatory notes, as set out on pages 19 to 35.

In our opinion, the accompanying Financial Statements give a true and fair view of the Financial Position of Databank Arkfund PLC as at December 31, 2025, the Fund's financial performance and its movement in net assets for the year ended in accordance with International Financial Reporting Standards (IFRS). in the manner required by the Securities Industry Act 2016 (929) and the Unit Trust and Mutual Funds Regulations, 2001 (L.I 1695) and the Companies Act, 2019 (Act 992) of Ghana.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards - the Code) issued by the International Ethics Standards Board for Accountants (IESBA) and have fulfilled our other ethical responsibilities in accordance with the code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the Financial Statements for the year ended December 31, 2025. These matters were addressed in the context of the audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there were no key audit matters to report.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the Financial Statements and our Auditors' Report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Statements

The Board of Directors is responsible for the preparation of the Financial Statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Companies Act 2019 (Act 992), Securities Industry Act 2016 (Act 929), Unit Trust and Mutual Funds Regulations, 2001 (L.I 1695) and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Board of Directors is also responsible for overseeing the Fund's financial reporting process.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Fund or its business activities to express an opinion on the Financial Statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In compliance with the requirements of Part 9 of Schedule 8 of the Unit Trusts and Mutual Funds Regulations, 2001 (L.I. 1695), we confirmed that:

a) The Financial Statements have been properly prepared in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the Securities Industry Act, 2016 (Act 929) and Unit Trust and Mutual Funds Regulations, 2001 (L.I 1695).

b) The Statement of Financial Position shows a true and fair view as at December 31, 2025.

c) In our opinion, proper accounting records have been kept by the Fund Manager and the Financial Statements are in agreement with the manager's accounting records.

d) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit, and

e) The information given in the report of the Manager is consistent with the accounts.

The engagement partner on the audit resulting in this independent Auditor's Report is **Gilbert Adjetey Lomofio (ICAG/P/1417).**

John Kay & Co

For and on behalf of John Kay & Co.
(ICAG/F/2025/128)
CHARTERED ACCOUNTANTS
ACCRA

John Kay & Co.
23 APR 2026
P.O. Box 16088 KIA, Accra

APRIL 23, 2026

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	2025 GHC	2024 GHC
INCOME			
Dividend Income	4	**728,473**	414,227
Interest Income calculated using the Effective interest method	5	**1,238,447**	1,646,339
Exchange Loss	6	**5,942**	(6,308)
Gain on Disposal of Securities	7	**127,066**	504,966
Loss on Sale of Investments		**-**	(186,637)
TOTAL INCOME		**2,099,928**	2,372,587
EXPENSES			
Management Fees		**(545,056)**	(421,566)
Custody Fees		**(52,727)**	(46,569)
General and Administrative Expenses	8	**(164,287)**	(157,625)
Impairment Charge	11	**(11,000)**	-
TOTAL EXPENSES		**(773,070)**	(625,760)
Distributable Shareholders' Earnings before Other Comprehensive Income for the Year		**1,326,858**	1,746,827
Other Comprehensive Income:			
Fair Value Gain/Loss	13	**10,505,774**	2,025,429
Distributed Comprehensive Shareholders' Earnings for the Year		**11,832,632**	3,772,256

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	Notes	2025 GHC	2024 GHC
ASSETS			
Cash and Cash Equivalents	9	**2,309,623**	633,612
Financial Assets at FVOCI	10	**22,811,026**	17,813,175
Financial Assets at Amortised Cost	11	**5,836,799**	600,000
Trade and Other Receivables	12	**-**	2,500
TOTAL ASSETS		**30,957,448**	19,049,287
SHAREHOLDERS' EQUITY			
Shareholder's Principal	16b	**(1,741,671)**	(1,816,631)
Distributed Shareholders' Earnings		**23,774,171**	22,447,313
Other Distributed Earnings		**8,667,887**	(1,837,887)
TOTAL SHAREHOLDERS' EQUITY		**30,700,387**	18,792,795
LIABILITIES			
Trade and Other Payables	14	**257,061**	256,492
TOTAL LIABILITIES		**257,061**	256,492
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**30,957,448**	19,049,287

ANTHONY OPPONG
DIRECTOR

APRIL 21, 2026

KOJO ADDAE-MENSAH
DIRECTOR

APRIL 21, 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2025

2025	Shareholders' Principal GHC	Distributed Shareholders' Earnings GHC	Other Distributed Earnings GHC	Total GHC
Opening Balance	(1,816,631)	22,447,313	(1,837,887)	18,792,795
Proceeds from Issue of Shares	3,320,897	-	-	3,320,897
Distributed Shareholders' Earnings before Other Comprehensive Income for the Year	-	1,326,858	-	1,326,858
Fair Value Gain	-	-	10,505,774	10,505,774
Redemption of redeemable shares	(3,245,937)	-	-	(3,245,937)
	(1,741,671)	23,774,171	8,667,887	30,700,387

2024	Shareholders' Principal GHC	Distributed Shareholders' Earnings GHC	Other Distributed Earnings GHC	Total GHC
Opening Balance	1,265,151	20,700,486	(3,863,316)	18,102,321
Proceeds from Issue of Shares	813,683	-	-	813,683
Distributed Shareholders' Earnings before Other Comprehensive Income for the Year	-	1,746,827	-	1,746,827
Fair Value Gain	-	-	2,025,429	2,025,429
Redemption of redeemable shares	(3,895,465)	-	-	(3,895,465)
	(1,816,631)	22,447,313	(1,837,887)	18,792,795

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	2025 GHC	2024 GHC
CASH FLOWS FROM OPERATING ACTIVITIES			
Distributed Shareholders' Earnings before Other Comprehensive Income for the Year		**1,326,858**	1,746,827
Adjustments for:			
Interest income calculated using the effective interest method		**(338,643)**	(524,263)
Profit from Disposals of Securities		**-**	(504,966)
Amortization		**(229,798)**	-
Exchange Loss/(Gain)		**(5,942)**	6,308
Loss on Sale of Securities		**-**	186,637
Impairment Charge		**11,000**	-
		763,475	910,543
CHANGES IN:			
Increase/(Decrease) in Trade and Other Payables		**2,500**	(268,024)
(Increase)/Decrease in Accounts and other receivables		**569**	(2,500)
NET CASH GENERATED FROM OPERATING ACTIVITIES		**766,544**	958,348
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Financial Assets at Amortised Cost		**(13,481,417)**	-
Purchase of Financial Assets at FVOCI		**(1,476,565)**	(900,000)
Proceeds from Disposal of Securities		**15,792,489**	3,478,081
NET CASH FROM/(USED IN) INVESTING ACTIVITIES		**834,507**	2,578,081
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of redeemable shares		**3,320,897**	813,683
Payments on redemption of redeemable shares		**(3,245,937)**	(3,895,465)
NET CASH GENERATED (USED IN)/FROM FINANCING ACTIVITIES		**74,960**	(3,081,782)
Net (Decrease)/Increase in Cash and Cash Equivalents		**1,676,011**	136,318
Cash and Cash Equivalents at the Beginning of the Period		**633,612**	497,294
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**2,309,623**	633,612

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025 (ABRIDGED VERSION)

1. GENERAL INFORMATION

Databank Arkfund PLC is a limited liability company incorporated in Ghana. The address of its registered office and principal place of business is 61 Barnes Avenue, Adabraka, Private Mail Bag, Ministries Post Office, Accra.

1.1. Description of the Fund

Arkfund is licensed as Mutual Fund. The Fund was incorporated under Ghana Law on April 27, 2007. Arkfund is an open - ended 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 principal activity of the Fund 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 investment activities of the Fund are managed by Databank Asset Management Services Limited (the Fund Manager). The custodian and administrator of the Fund is Stanbic Bank Ghana Limited.

Most of the equity investments of the Fund are listed and traded on the Ghana Stock Exchange, although the Fund also invests in unquoted equity securities.

The shares of the Fund are redeemable at the holder's option. The shares are not listed on the Ghana Stock Exchange.

2. BASIS OF PREPARATION

2.1. Statement of compliance

The Financial Statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB) and in a manner required by the Companies Act, 2019 (Act 992) and the Securities Industry Act 2016 (Act 929).

2.2. Basis of measurement

The Financial Statements have been prepared on the historical cost basis except for financial instruments that are measured at fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The Financial Statements are presented in Ghana Cedi (GHC), which is the Fund's functional currency. All amounts have been rounded to the nearest Ghana cedi, unless otherwise indicated.

The Fund presents its Statement of Financial Position in order of liquidity.

2.3. Comparative Information

The comparative information as presented in the Financial Statements agrees with the prior year's Financial Statements and aligns with the current year's presentation.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.2 Revenue recognition

Under IFRS 15, the revenue recognition process involves:

- Identification of the contract with the customer,
- Identification of performance obligation in the contract,
- Determination of the transaction price,
- Allocation of the transaction price to the performance obligation in the contract,
- Recognition of the revenue when (or as) the entity satisfies a performance obligation.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured, as and when the Fund satisfies a performance obligation. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

3.2.1 Interest Revenue and Expense

Interest revenue and expense are recognised in the Statement of Comprehensive Income for all interest-bearing financial instruments using the effective interest method.

3.2.2 Dividend Revenue and Expense

Dividend revenue is recognised on the date on which the investments are quoted ex-dividend or, where no ex-dividend date is quoted, when the right of the Fund to receive the payment is established. Dividend revenue is presented gross of any non-recoverable withholding taxes, which are disclosed separately in the statement of comprehensive income. Dividend expense relating to equity securities sold short is recognised when the right of the shareholders to receive the payment is established.

3.2.3 Fees and Commissions

Fees and commissions are recognised on an accrual basis. Fees and commission expenses are included in general and administrative expenses.

3.2.4 Net Gain or Loss on Financial Assets and Liabilities at Fair Value through Profit or Loss

This item includes changes in the fair value of financial assets and liabilities held for trading or designated upon recognition as at fair value through profit or loss and excludes interest and dividend income and expenses.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised gains and losses for financial instruments which were realised in the reporting period.

Realised gains and losses on disposals of financial instruments classified as at fair value through profit or loss are calculated using the first-in, first-out (FIFO) method. They represent the difference between an instrument's initial carrying amount and disposal amount.

3.3 Taxation

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

3.4 Foreign Currencies

In preparing the Financial Statements of the Fund, transactions in currencies other than the Fund's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

4. DIVIDEND INCOME

	2025 GHC	2024 GHC
Scancom (MTN Ghana) PLC	**211,008**	208,976
Standard Chartered Bank Ghana PLC	**63,639**	112,214
Intravenous Infusions PLC	**18,976**	-
Fan Milk PLC	**10,242**	6,402
GOIL PLC	**6,779**	13,386
Enterprise Group Limited	**27,317**	21,029
Axis Pension Trust Limited	**32,400**	16,857
Société General Ghana PLC	**157,347**	-
TotalEnergies Ghana PLC	**200,765**	35,363
	728,473	414,227

5. INTEREST INCOME

	2025 GHC	2024 GHC
Interest on Government Securities	**714,929**	1,489,514
Interest on Corporate Bonds	**-**	112,140
Interest on Bank Fixed Deposits	**348,365**	10,913
Interest on Non- Bank Fixed Deposits	**129,176**	-
Interest on Call Deposit	**45,976**	33,772
	1,238,447	1,646,339

6. EXCHANGE GAIN/(LOSS)

	2025 GHC	2024 GHC
Forex Gain/(Loss)	**5,942**	(6,308)

7. PROFIT ON DISPOSAL OF SECURITIES

	2025 GHC	2024 GHC
Profit on Sale of Financial Instruments	**127,066**	504,966

	2025 GHC	2024 GHC

8. GENERAL AND ADMINISTRATIVE EXPENSES

	2025 GHC	2024 GHC
Marketing & Business Promotion	**10,563**	13,623
Directors' Emolument	**59,995**	65,926
Directors' Liability Insurance	**8,250**	8,250
Audit Fees	**49,680**	43,884
AGM Expenses	**132**	-
Storage & Warehousing	**9,843**	12,063
Printing, Publications & Stationery	**6,122**	4,280
Statutory Fees	**3,900**	500
Bank Charges	**10,480**	5,599
Board Expenses	**5,322**	-
Board Training	**-**	3,500
	164,287	157,625

9. CASH AND CASH EQUIVALENTS

	2025 GHC	2024 GHC
Cash at Bank	**2,309,623**	633,612

	2025 GHC	2024 GHC
10. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME		
Listed and Unlisted Share		
Listed Equity Securities	**13,659,434**	6,563,610
Unlisted Equity Securities	**649,963**	649,963
Collective Investment Schemes	**39,714**	928
Total listed and unlisted shares	**14,349,112**	7,214,501
Fixed Income Securities		
Investment in Government Securities	**8,123,271**	10,074,411
Interest Receivables	**338,643**	524,263
Total fixed income securities	**8,461,914**	10,598,674
Total Financial Asset at Fair Value Through OCI	**22,811,026**	17,813,175

11. FINANCIAL ASSETS AT AMORTISED COST

Investment in Bank Fixed Deposits	**4,518,000**	600,000
Investment in Non-Bank Fixed Deposit	**1,100,000**	-
Interest Receivables	**229,798**	-
	5,847,799	600,000
Impairment Charge	**(11,000)**	-
Total fixed deposits	**5,836,799**	600,000

	2025 GHC	2024 GHC
12. TRADE AND OTHER RECEIVABLES		
Debtors & Prepayments	**-**	2,500
	-	2,500

13. FAIR VALUE (LOSS)/ GAIN

	2025 GHC	2024 GHC
Listed and Unlisted Shares		
Market Value of Investment	**14,349,112**	7,214,501
Cost of Investment	**(4,673,684)**	(4,907,533)
Total Fair Value Gains/loss	**9,675,428**	2,306,968
Prior Period Gains/loss	**(2,306,969)**	(985,590)
Current Period Gains/loss	**7,368,459**	1,321,378
Fixed Income Securities		
Market value of Financial Assets at Fair Value	**13,741,271**	10,674,411
Cost of Investments at Fair Value	**(14,748,811)**	(14,819,266)
Total Fair Value Gains/loss	**(1,007,540)**	(4,144,855)
Prior Period Gains/loss	**4,144,855**	4,848,906
Current Period Gains/loss	**3,137,315**	704,051
Total Fair Value (Loss)/ Gain for the period	**10,505,774**	2,025,429

14. TRADE AND OTHER PAYABLES

	2025 GHC	2024 GHC
Load Commission	**18,631**	(772)
Audit Fees	**49,680**	43,884
Withholding Tax	**7,448**	8,366
Management Fees	**81,190**	54,763
Custody Fees	**16,013**	24,732
Registrar Fees	**41,120**	34,200
Statutory fees	**-**	500
Sundry Payable	**15,711**	12,911
DAMSEL Payable	**27,268**	77,908
	257,061	256,492

15. PORTFOLIO SUMMARY

Description	Shares	Price 31-Dec-25 GHC	Market Value GHC
Listed Shares			
Financial Services			
Enterprise Group PLC	216,800	3.4800	754,464
Standard Chartered Bank Ghana PLC	38,098	29.2200	1,113,224
GCB Bank PLC	149,500	20.1100	3,006,445
Ecobank Ghana PLC	15,731	25.0000	393,275
Société Generale Ghana PLC	462,785	4.4900	2,077,905
Consumer staples			
Fan Milk PLC	128,030	8.0000	1,024,240
PBC Ltd.	383,300	0.0200	7,666
Telecommunications			
Scancom (MTN Ghana) PLC	659,401	4.2000	2,769,484
Energy			
TotalEnergies Ghana PLC	48,830	40.3000	1,967,849
GOIL PLC	121,054	2.9600	358,320
Health Care			
Intravenous Infusions Ltd.	3,731,250	0.0500	186,562
Total Listed Shares			**13,659,434**
Unlisted Shares			
Axis Pension Group Ltd.	11,162	58.2300	**649,963**

	Shares	Price 31-Dec-25 GHC	Market Value (GHC)
Collective Investment Schemes			
Databank MFund PLC	13,457	1.5904	21,402
Databank EdIFund Plc	31,568	0.5801	18,313
			39,715
Fixed-Income Securities			
Government Securities			8,461,914
Non-Bank Fixed Deposit			1,200,247
Bank Fixed Deposits			4,636,552
			14,298,713
Cash and Cash Equivalents			2,309,623
TOTAL ASSETS			30,957,448
Liabilities			(257,061)
			30,700,387

16. SHAREHOLDERS' EQUITY

A reconciliation of the number of shares outstanding at the beginning and at the end of each of the reporting periods is provided below.

16a. Number of Shares in Issue

	2025 Number of Shares	2024 Number of Shares
Issued during the Year	**2,203,167**	942,098
Redeemed during the Year	**(2,830,844)**	(4,466,326)
Net Issue	**(627,677)**	(3,524,228)
Beginning of Period	**19,060,343**	22,584,571
End of Period	**18,432,666**	19,060,343

16b. Value of Shares in Issue

	2025 GHC	2024 GHC
Proceeds from Shares Issued	**3,320,897**	813,683
Shares Redeemed	**(3,245,937)**	(3,895,465)
Net Proceeds from Capital Transactions	**74,960**	(3,081,782)
Beginning of Period	**(1,816,631)**	1,265,151
End of Period	**(1,741,671)**	(1,816,631)

17. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICY

The Fund's objective in managing risk is the creation and protection of shareholder value. Risk is inherent in the Fund's activities, but it is managed through a process of ongoing identification, measurement, management, and monitoring, subject to risk limits and other controls. The process of risk management is critical to the Fund's continuing profitability. The Fund is exposed to market risk (which includes currency risk, interest rate risk and price risk), credit risk and liquidity risk arising from the financial instruments it holds.

17.1 Risk Management Structure

The Fund's Manager is responsible for identifying and controlling risks. The Board of Directors supervises the Fund Manager and is ultimately responsible for the overall risk management of the Fund.

17.2 Risk Measurement and Reporting System

The risks of the Fund are measured using a method that reflects both the expected loss likely to arise in normal circumstances and unexpected losses that are an estimate of the ultimate actual loss.

Limits reflect the business strategy including the risk that the Fund is willing to accept and the market environment of the Fund. In addition, the Fund monitors and measures the overall risk in relation to the aggregate risk exposure across all risk types and activities.

19. RELATED PARTY TRANSACTIONS

The following parties are considered related parties of the Fund:

Fund Manager

Databank Asset Management Limited (the Fund Manager) is entitled to receive a management fee for its respective services in terms of the agreement between the Fund and the Fund manager. These fees amount to 1.7% per annum of the daily net assets of the Fund (calculated in accordance with the scheme particulars of the Fund). Management fees are payable monthly in arrears. Total management fees for the period amounted to **GHC 545,055** (2024: GHC 285,960), the management fees payable as of 31st December 2025, is **GHC 81,190** (2024: GHC 54,763).

Brokers

The transactions of the Fund were made through Databank Brokerage Services LTD.

Investments with Related Parties

During the year under review, the Fund made investments in other mutual funds that were managed by Databank Asset Management Services LTD.

	2025 GHC	2024 GHC
Databank MFund PLC	**39,715**	928
	39,715	928

Amounts due to Related Parties

	2025 GHC	2024 GHC
Databank Asset Management Services LTD	**27,268**	77,908
Management Fees	**81,190**	54,763
Registrar Fees	**41,120**	34,200
	149,578	166,871

Transactions with Directors and Key Management Personnel

Directors and key Management personnel refer to those personnel with authority and responsibility for planning, directing and controlling the business activities of the Fund. These personnel are the Directors of the Fund.

During the period, there were no significantly related party transactions with companies or customers of the Fund where a Director or any connected person is also a Director or key Management member of the Fund. The Fund did not advance any loans to Directors or any key Management member during the period under review.

DIRECTORS' EMOLUMENT

	2025 GHC	2024 GHC
Directors' Emoluments	**59,995**	65,926

DIRECTORS' SHAREHOLDINGS

The Directors below held the following number of shares in the Fund at December 31, 2025.

Name	Shares	% of Fund
Adelaide Kastner	186,999	1.0145
Joyce R. Aryee	130,498	0.7080
Kojo Addae-Mensah	136,123	0.7385

20. CUSTODIAN

Stanbic Bank Ghana Limited

Stanbic Bank Ghana Limited is the Custodian of the Fund. The custodian carries out the usual duties regarding custody, cash and security deposits without any restriction. This means that the custodian is responsible for the collection of dividends, interest and proceeds of matured securities, the exercise of options and, in general, for any other operation concerning the day-to-day administration of the securities and other assets and liabilities of the Fund.

The custodian is entitled to receive from the Fund fees, payable monthly, equal to an average of 0.5%. The total custodian fee for the period amounted to **GHC 52,727** (2024: GHC 46,569), the custodian fees payable as at 31st December, 2025 was **GHC 16,013** (2024: GHC 24,732).

Note: This is an abridged version of the Notes to the Financial Statements. The full version is available at *www.databankgroup.com.*

CORPORATE INFORMATION

BOARD OF DIRECTORS

Joyce R. Aryee	Chairman (Non-Executive Director)
Kojo Addae-Mensah	Executive Director
Adelaide Kastner	Non-Executive Director
Anthony Oppong	Non-Executive Director

COMPANY SECRETARY

Accra Nominees LTD.
2nd Floor, Cedar House
No. 13 Samora Machel Road
Asylum Down
P.O.Box GP 242
Accra, Ghana

REGISTERED OFFICE

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

CUSTODIAN

Stanbic Bank Ghana Limited
Valco Trust House
Accra

FUND MANAGER

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

AUDITOR

John Kay & Co.
Farrar Avenue
Accra, Ghana

BANKERS

Access Bank Ghana PLC
Consolidated Bank Ghana Limited
Fidelity Bank Ghana PLC
GCB Bank PLC
Guaranty Trust Bank (Ghana) PLC
Stanbic Bank Ghana Limited
United Bank for Africa PLC
Zenith Bank Ghana PLC

DIRECTORS' 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 and their affiliation, if any, with Databank Asset Management Services Limited.

BOARD OF DIRECTORS

NAME:
JOYCE R. ARYEE

POSITION:
Board Chairman

ADDRESS:
P.O. Box AN 15007
Accra- North

OCCUPATION:
Management and Environmental Consultant

OTHER DIRECTORSHIPS:
Central University College
Ghana Evangelism Committee
Global Media Alliance
Global Records Management
Sinel Specialist Family Hospital
The Roman Ridge School
L'ainee Services Ltd
Apex Health Limited
Africa Center for Nature-Based Climate Action

NAME:
KOJO ADDAE-MENSAH

POSITION:
Director

ADDRESS:
61 Barnes Road
Adabraka, Accra

OCCUPATION:
Investment Banker
Group Chief Executive Officer, Databank Group

OTHER DIRECTORSHIPS:
Databank Asset Management Services LTD.
Databank Balanced Fund PLC
Databank Brokerage LTD.
Databank Epack Investment Fund PLC
Databank Financial Services LTD.
Databank MFund PLC
The Databank Foundation

NAME:
ADELAIDE KASTNER

POSITION:
Director

ADDRESS:
P.O. Box MB 115
Ministries, Accra

OCCUPATION:
Senior Lecturer

OTHER DIRECTORSHIPS:
Council of Ghana Christian
University College

NAME:
ANTHONY OPPONG

POSITION:
Director

ADDRESS:
10 Charles Yeboah Close
Westlands, West Legon
Accra

OCCUPATION:
Chartered Banker

OTHER DIRECTORSHIPS:
Databank Epack Investment PLC

COMPANY SECRETARY

NAME:
ACCRA NOMINEES LTD.

POSITION:
Company Secretary

Accra Nominees LTD. is a company incorporated in April 1981. Since incorporation, Accra Nominees LTD. has been providing company secretarial services to its clients which include private Ghanaian-owned companies, private multi-national companies, manufacturing companies, non-bank financial institutions as well as public companies listed and not listed on the Ghana Stock Exchange. The Company is managed by Ms. Annie Chinbuah, a Barrister-at-Law of over 29 years' post-call experience.

OFFICERS' INFORMATION

NAME:
EMMANUEL QUARM

POSITION:
Financial Controller

Emmanuel is responsible for administering the finances of the Fund. He is a member of the Association of Chartered Certified Accountants (ACCA). He holds a Masters degree in Business Administration from Coventry University. He is also responsible for the finances of the Databank Group of companies. Prior to this role, he was the head of mutual fund reporting for Databank Asset Management Services LTD.

NAME:
ALEX BOAHEN

POSITION:
Chief Investment Officer, DAMSEL

Alex is the Chief Investment Officer at Databank, responsible for investment strategy, portfolio performance, and asset allocation. With 13+ years of experience in investment banking, equity research, and corporate valuation, he previously served as Head of Research, leading coverage of Ghana and selected Sub-Saharan African markets. Before joining Databank in 2011, he lectured in finance and investments and worked as an Investment Banking Analyst at CDH Securities Limited. Alex holds an MSc in Finance from University of Gothenburg and an MSc in Business Administration and Economics from Stockholm University.

NAME:
DEBORAH ARMAH AKOTEY

POSITION:
Head, Databank Asset Management Services LTD.

Deborah is responsible for DAMSEL overall performance by directing and controlling the company's operations and management. Having worked in Databank for over 20 years in various capacities, she has extensive experience in investment management. Until her appointment to this role, she was the Chief Investment Officer, responsible for providing strategic guidance to Fund Managers and developing investment strategy. She also previously served as Head of Institutional Business and Fund Manager for Databank Balanced Fund. She also worked with the Financial Control team of Databank Group in various capacities.

Deborah holds an MSc (Accounting & Finance) from Manchester Business School in the UK, and a BSc in Business Administration (Accounting option) from University of Ghana Business School, Legon. She is a Fellow of the Association of Chartered Certified Accountants (ACCA) and a CFA Charterholder.

NAME:
KAFUI KLU

POSITION:
Fund Manager

Kafui is the Fund Manager of Databank Arkfund PLC, with primary responsibility for the fund's portfolio management, investment strategy, and the safeguarding of unitholder interests.
She has over ten years of experience in the investment management industry, having built her career within Databank Asset Management. Prior to her current role, she served as a Fund Administrator overseeing mutual funds and other managed funds, where she cultivated deep expertise in fund operations, regulatory compliance, and the governance of collective investment schemes. This strong operational foundation continues to inform her disciplined and informed approach to fund management.

Kafui holds a Bachelor of Arts (BA) in Economics from the Kwame Nkrumah University of Science and Technology (KNUST) and the CISI certification.

NAME:
EVELYN OFOSU DARKO

POSITION:
Chief Operations Officer

Evelyn heads the Operations team of Databank Asset Management Services LTD handling all administrative work related to Portfolio Management. She has over 24 years of experience in various capacities, including fund management, fund administration and general operations of the Asset Management business. Prior to joining Databank, Evelyn worked at Unilever Ghana Limited and Darko Farms. She holds an MSc. in International Marketing Management, University of Surrey, UK and a Bachelor's degree from the University of Ghana Business School.

NAME:
MATILDA ESHUN

POSITION:
Fund Administrator

Matilda heads the Back Office operations of Databank Asset Management Services LTD. (DAMSEL). She is responsible for the administration of mutual funds. She is a product of the Methodist University College, Ghana and holds a BSc. degree in Administration. Prior to joining DAMSEL, she worked with Databank Financial Services LTD.

NAME:
NELSON WORLANYO AFIANU

POSITION:
Senior Finance Officer

Nelson assists in the accounting functions of the Fund. He is a Ghana Stock Exchange Certificate holder. He has been with the Fund for the past 17 years and holds a BSc in Administration (Accounting) from the University of Ghana, Legon.

Stanbic Bank

The Portfolio Manager
Databank Ark Fund PLC
c/o Databank Financial Services Ltd
61 Barnes Road, Adabraka
PMB Ministries Post Office
Accra, Ghana

11th March 2026

Dear Sir/Madam,

REPORT OF THE CUSTODIAN TO THE SHAREHOLDERS OF DATABANK ARK FUND PLC – DECEMBER 31, 2025

We as Custodians of the Databank Ark Fund PLC (the Fund) write to confirm to investors, the Statement of Holdings of the Fund as at the close of business on 31st December 2025.

In our assessment based on our records, the Statement of Holdings reflects a true and fair view of the state-of-affairs of the Fund as at the referenced date.

Find attached to this letter, a copy of the Statement of Holdings as at 31st December 2025.

Thank you.

Yours faithfully,

Signed by:
EA47A072DAF84D9...
Akua Sackey-Acquah
Manager, Investor Services

Signed by:
6CFDE74A23674B0...
Eunice Amoo-Mensah
Head, Investor Services

Stanbic Bank Ghana LTD, Stanbic Heights, 215 South Liberation Link, Airport City,
PO Box CT 2344 Cantonments, Accra, Ghana Website: www.stanbicbank.com.gh
SWIFT: SBICGHAC Telex: 2755 STNBICGH
Tel. Switchboard: +233 (0) 302 610690 Fax: +233 (0) 302 687669
Email: stanbicghana@stanbic.com.gh

Stanbic Bank

Mutual Fund Report-Excel

Client : BP11001034

Valuation Date: 31-Dec-2025

Client Name : DATABANK FINANCIAL SERVICES LIMITED

SCA Reference: 110010340001

SCA Name : DATABANK FINANCIAL SERVICES LIMITED AC ARK FUND

Cash Account : 9040004473102

Fixed Deposits

Investment Type	Value Date	Maturity Date	Tenor	Days Held	Last Interest	Next Interest	Rate	Cost	Market Value	Maturity Value
BAYPORT/FD/365/260801/22.50	1-Aug-2025	1-Aug-2026	365.00	152.00	N/A	1-Aug-2026	22.50	1,100,000.00	1,203,068.49	1,347,500.00
GTB/FD/91/260123/17.20	24-Oct-2025	23-Jan-2026	91.00	68.00	N/A	23-Jan-2026	17.20	1,359,000.00	1,402,547.57	1,417,276.90
ACB/FD/91/260123/17.00	24-Oct-2025	23-Jan-2026	91.00	68.00	N/A	23-Jan-2026	17.00	1,359,000.00	1,402,041.21	1,416,599.26
UBA/FD/63/260105/17.00	3-Nov-2025	5-Jan-2026	63.00	58.00	N/A	5-Jan-2026	17.00	1,300,000.00	1,335,117.81	1,338,145.21
Grand Total								**5,118,000.00**	**5,342,775.08**	**5,519,521.36**

Treasury Bills

Investment Type	Value Date	Maturity Date	Tenor	Days Held	Last Interest	Next Interest	GFIM Price	Cost	Market Value	Face Value	Mark to Market Values

No data found.

Equity

Security Name	Number of Shares	Cost Value	Current Rate	Market Value
INTRAVENOUS INFUSIONS LIMITED	3,731,250.00	0.00	0.05	186,562.50
MTNGH	659,401.00	0.00	4.20	2,769,484.20
PRODUCE BUYING COMPANY LTD	383,300.00	0.00	0.02	7,666.00
SOGEGH	462,785.00	264,367.17	4.49	2,077,904.65
TOTAL PETROLEUM GHANA PLC	48,830.00	187,970.25	40.30	1,967,849.00
STANDARD CHARTERED BANK GH LTD	38,098.00	1,089,859.46	29.22	1,113,223.56
GHANA COMMERCIAL BANK LTD	149,500.00	710,045.78	20.11	3,006,445.00
GHANA OIL COMPANY LIMITED	121,054.00	129,616.67	2.96	358,319.84
ECOBANK GHANA LTD	15,731.00	78,539.88	25.00	393,275.00
FAN MILK LTD	128,030.00	579,210.67	8.00	1,024,240.00
ENTERPRISE GROUP LTD	216,800.00	347,167.40	3.48	754,464.00
Grand Total		**3,386,777.27**		**13,659,433.75**

Funds

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
DATABANK EDIFUND T2	31,568.11	0.48	15,000.00	0.5801	18,312.66
AXIS PENSIONS GROUP	11,162.00	58.23	649,963.26	58.2300	649,963.26
DATABANK MFUND II	13,456.83	1.49	20,000.00	1.5904	21,401.74
Grand Total			**684,963.26**		**689,677.66**

Bonds

Issue Date	Bond Name	Value Date	Maturity Date	Tenor	Days Held	Last Interest	Next Interest	GFIM Price	Cost	Face Value	Market Value	Mark to Market Value
21-Feb-2023	GOG-BD-17/08/27-A6139-1838-10.00	28-Feb-2023	17-Aug-2027	1,638.00	1,037.00	19-Aug-2025	17-Feb-2026	0.9302	0.00	1,686,331.00	1,748,410.22	1,630,627.42
21-Feb-2023	GOG-BD-15/08/28-A6140-1838-10.00	28-Feb-2023	15-Aug-2028	2,002.00	1,037.00	19-Aug-2025	17-Feb-2026	0.8805	0.00	7,444,268.00	7,718,315.23	6,828,578.55
21-Feb-2023	GOG-BD-15/08/28-A6140-1838-10.00	3-Mar-2023	15-Aug-2028	2,002.00	1,034.00	19-Aug-2025	17-Feb-2026	0.8805	0.00	106.00	109.90	97.23

21-Feb-2023	GOG-BD-17/08/27-A6139-1838-10.00	3-Mar-2023	17-Aug-2027	1,638.00	1,034.00	19-Aug-2025	17-Feb-2026	0.9302	0.00	106.00	109.90	102.5
21-Feb-2023	GOG-BD-11/02/31-A6147-1838-8.95	17-Dec-2025	11-Feb-2031	2,912.00	14.00	19-Aug-2025	17-Feb-2026	0.7768	499,999.97	612,190.00	632,360.32	495,715.17
Grand Total									**499,999.97**	**9,743,001.00**	**10,099,305.57**	**8,955,120.87**

Receivable

Security Name	Total Receivable
No data found.	

Cash

Cash Account	Cash Balance
9040004473102	200.00
9040001564794	1,560,049.60
Grand Total	**1,560,249.60**

Total Investments

Cost Value	Market Values	Mark To Market Value
20,492,991.13	31,351,441.66	30,207,256.96

Preparer Name: **SUSANA TWUM-AMPOFO**	**Authoriser Name:** **ESTHER DANKWA**
Preparer Signature: **STA**	**Authoriser Signature:** **ED**
Prepared Date: **07.01.2026**	**Authorised Date:** **07.01.2026**

PROXY FORM
DATABANK ARK FUND PLC

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 Fund to be held **virtually via Zoom on Wednesday August 12, 2026 at 1:00 p.m. 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	ABSTAIN
Ordinary Business 1. To adopt the Reports of the Directors, Auditors and the Financial Statements of the Fund for the year ended 31st December, 2025.			
2. To ratify the appointment of Alexander Williams as a Director of the Fund.			
3. To re-elect the following Directors who are retiring by rotation:			
• Adelaide Kastner			
• Kojo Addae-Mensah			
4. To approve Directors' fees.			
5. To confirm the Auditors' remuneration for the year ended 31st December, 2025 and to authorise the Directors to fix the Auditors' remuneration for the year ending 31st December, 2026.			

Signed this .... day of... 2026

Signature ....

NOTES

NOTES

NOTES

Databank Foundation

A place for the truly special ones.

We've designed an ultra-modern centre to provide holistic care for children with special needs and young people with disabilities

The Purple Butterfly Centre

Partners:

MULTIKIDS AFRICA

enterprise GROUP

We're located at
E102/3 Independence Avenue, Ridge Accra

Call
+233 (0) 541 575 448
+233 (0) 302 610 610

www.thebutterflycentre.org

FOR MORE INFORMATION, CONTACT DATABANK AT THE FOLLOWING ADDRESSES:

HEAD OFFICE
Tel: 0302 610610
Email: info@databankgroup.com

CAPE COAST
Tel: 0577 702016
Email: capecoast@databankgroup.com

HO
Tel: 0362 000071
Email: ho@databankgroup.com

KOFORIDUA
Tel: 0342 031189, 0577 289123
Email: koforidua@databankgroup.com

KUMASI
Tel: 0322 081483, 080077, 080078
Email: kumasi@databankgroup.com

SUNYANI
Tel: 0576 001533, 0577 704516
Email: sunyani@databankgroup.com

TAKORADI
Tel: 0312 023628, 025465
Email: takoradi@databankgroup.com

TAMALE
Tel: 0577 802665, 0577 802666
Email: tamale@databankgroup.com

TARKWA
Tel: 0577 702010
Email: tarkwa@databankgroup.com

TEMA
Tel: 0303 213240, 210050
Email: tema@databankgroup.com

WA
Tel: 0571 168365, 0571 168493
Email: wa@databankgroup.com

databankgroup databankgroupgh Databank Group Databank Group

Databank is Ghana's leading investment bank and one of the first to emerge from West Africa. Established in 1990, Databank has been instrumental in the development of the Ghanaian capital market and has built a strong reputation for its pioneering works in the industry. Driven by the goal of helping Ghanaians achieve financial independence, Databank is committed to promoting financial literacy and offering a diverse range of investment products and services to suit the investment styles of different investors.

0577 289133 www.databankgroup.com