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ANNUAL REPORT 2025

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DATABANK EDUCATIONAL INVESTMENT FUND PLC

ANNUAL REPORT

2025

Audited Full Year Report

For the year ended December 31, 2025

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 11th Annual General Meeting of the Shareholders of Databank Educational Investment Fund PLC (EdIFund) will be held virtually via Zoom on Wednesday August 12, 2026 at 9:00 a.m. to transact the following:

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/edifundagm2025
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 EDUCATIONAL INVESTMENT FUND PLC

Dear Valued Shareholders,

It is my utmost pleasure to welcome you to the 11th Annual General Meeting of Databank Educational Investment Fund PLC (EdIFund). On behalf of the Board of Directors and staff of Databank, permit me to express our sincere gratitude for your unwavering commitment and loyalty as investors of the fund. On this august occasion, I am honoured to provide an overview of EdIFund's performance in 2025, the state of the global and domestic economic landscape that influenced it, our outlook for 2026 and its potential impact on your Fund. Thank you for your kind attention.

Global economic review

In 2025, the global economy underwent a structural reset as protectionist policies re-emerged at scale. Newly imposed United States tariff sanctions disrupted long-standing free trade arrangements and triggered retaliatory measures among advanced economies. As a result, global trade volume growth decelerated sharply from 2.7% in 2024 to 0.2% in 2025, while global GDP growth moderated marginally from 3.3% to 3.2%.

This shift in trade dynamics catalysed a reallocation of global reserves. Central banks increasingly pivoted towards gold as a safe-haven asset, reducing exposure to United States dollar-denominated holdings. This rebalancing supported commodity prices and provided a tailwind for resource-rich economies, particularly in Sub-Saharan Africa, where regional growth improved to 4.1% from 4.0% in 2024.

Despite the absence of a formal resolution to the Russia–Ukraine conflict, global supply chains - especially in energy and food - adjusted through diversification and rerouting. This helped moderate volatility, leaving the global economy entering 2026 in a fragile but stabilised equilibrium.

Review of Ghana's economy

Ghana's external sector performance was exceptionally strong, driven primarily by gold exports. According to Bank of Ghana data, gross export receipts reached USD 31.25 billion in 2025, representing a 63% year-on-year increase. Gold exports accounted for USD 20.97 billion, equivalent to 67% of total exports.

This performance more than offset subdued output in cocoa and crude oil. The operationalisation of GoldBod significantly enhanced export efficiency, particularly in the small-scale mining segment, while ensuring that export proceeds were channelled directly to the central bank. The reported USD 10 billion in foreign exchange support from GoldBod materially strengthened liquidity buffers.

This external windfall translated into robust macroeconomic performance. Real GDP growth accelerated to 6.0% in 2025 from 5.7% in 2024. Sectoral contributions were led by services, which expanded by 8.0%, driven by strong growth in information and communication. Agriculture recorded a 6.8% expansion, supported by improved yields, while industry grew modestly by 2.3% due to weak crude oil production.

Exchange Rate Development

The cedi appreciated significantly against major currencies. By the end of 2025, it had strengthened by 41% against the United States dollar, 31% against the pound sterling, and 24% against the euro. This translated into interbank mid-rates of GHC 10.45/USD, GHC 14.06/GBP, and GHC 12.27/EUR. In the retail market, rates settled at GHC 12.20/USD, GHC 16.20/GBP, and GHC 14.20/EUR.

The appreciation was driven by sustained foreign exchange inflows from gold exports and reinforced by structured monthly interventions from GoldBod. This stability reduced exchange rate volatility and anchored inflation expectations.

Inflation

Headline inflation declined sharply from 23.8% in December 2024 to 5.4% by the end of 2025. This disinflation was primarily exchange rate-driven, as currency strength reduced the cost of imported goods, particularly refined petroleum products.

Food inflation declined from 27% to 4.9%, while non-food inflation eased from 20% to 5.9%. Transport costs, reflecting lower fuel prices, emerged as the primary driver of disinflation. Additional support came from fiscal measures, including the removal of the 1% E-Levy, the 10% withholding tax on betting winnings, and the vehicle emissions levy.

Interest Rates

The sharp disinflation created room for monetary easing. The policy rate was reduced from 28% to 18% over the course of the year. Treasury bill yields declined significantly, with rates across the 91-day to 364-day instruments falling from 28–30% to 11–12% by the end of 2025. The Ghana Reference Rate declined from 29% in 2024 to approximately 15%, while average lending rates moderated from 30% to around 22%. This broad-based decline in interest rates improved credit conditions and reduced the cost of capital for businesses.

Ghana Stock Market Performance

Ghana's equity market delivered a standout performance in 2025, with the Ghana Stock Exchange advancing by a record 79.40% year-on-year. The rally was predominantly underpinned by strong demand for financial stocks, which propelled the Financial Stock Index (FSI) to a remarkable 94.83% gain, outperforming the broader market by 15.43 percentage points. Market capitalisation expanded significantly by 54.5% to GHC 172.04 billion, reflecting robust price appreciation across listed counters. Market breadth was overwhelmingly positive, with twenty-two gainers against a single laggard by year-end. While trading volumes declined by 22.21% to 771.57 million shares, total turnover surged by 73.75%, driven by sharp increases in equity prices. Among the top performers, Clydstone led with an exceptional 1433.33% gain, followed by Ecobank Ghana at 344.44%, GCB Bank at 284.61%, and Access Bank at 211.54%. TotalEnergies and Société Générale also posted strong gains during the period. The market's performance in 2025 reflects a period of sustained bullish sentiment, positioning the bourse for continued momentum and reinforcing investor confidence heading into 2026.

Fund Performance

2025 was a strong year for your Fund. EdIFund Tier 1 posted a full year return of 41.87%, a stark upturn from the previous year's performance of 16.01%. EdIFund Tier 2 also recorded a phenomenal performance, closing the year with a return of 67.56%, a pronounced improvement from 23.06% in 2024.

Tier 1's Assets Under Management (AUM) as of December 2025 stood at GHC 19.8 million, while Tier 2 ended the year with GHC 51.4 million. The total number of shareholders increased substantially, from 68,660 in 2024 to 69,653 in 2025.

2026 Outlook

We expect the global economy in 2026 to remain constrained by geopolitical fragmentation and energy market volatility. Global growth is projected to slow further from 3.2% to approximately 3.0%, reflecting weaker trade momentum and persistent uncertainty.

Energy markets represent the primary risk. Rising crude oil prices are expected to exert upward pressure on global inflation, particularly through higher transport and production costs. This is likely to feed into global food prices, as fertiliser production and logistics costs increase.

For Ghana, we expect a mixed but broadly stable outlook:

- **External Sector:** Elevated gold prices are expected to sustain export earnings, although gains may be moderate relative to 2025.
- **Exchange Rate:** The cedi is expected to remain broadly stable, supported by continued forex inflows, although pressures from higher import demand may emerge.
- **Inflation:** Headline inflation is projected to settle within the Bank of Ghana's target band of 8% ±2%, although upside risks remain from fuel and food prices.
- **Interest Rates:** Monetary policy is expected to remain moderately accommodative, with limited scope for further aggressive rate cuts.
- **Growth:** Real GDP growth is projected at approximately 6%, supported by services and agriculture, with a gradual recovery in industry contingent on oil output.

Policy responses are expected to focus on mitigating food inflation through fertiliser subsidies, irrigation investments, and productivity-enhancing interventions.

Closing Remarks

Upon this broadly mixed outlook, and on behalf of the board, I would like to convey our sincere and heartfelt gratitude to you, our most cherished shareholders. We appreciate your steadfast support and patronage thus far and remain excited about the greater value we can create together. I would also like to commend the Databank team – management and staff – for their dedication and hard work in ensuring the sustainability and growth of the fund. Despite the economic and industry-wide headwinds of yester-years, the team continues to scale higher; exhibiting resolve and resilience to achieve the objectives for the benefit of your fund. Thank you, team Databank!

As stakeholders, we are all working together, toward a future where you, our shareholders and your loved ones will see your educational dreams come true.

Here's to a better and more prosperous 2026!

ISRAEL TITI OFEI
(Chairman)

PERFORMANCE SUMMARY AS AT DECEMBER 31, 2025 (Tier 1)

Historical returns (Tier 1)

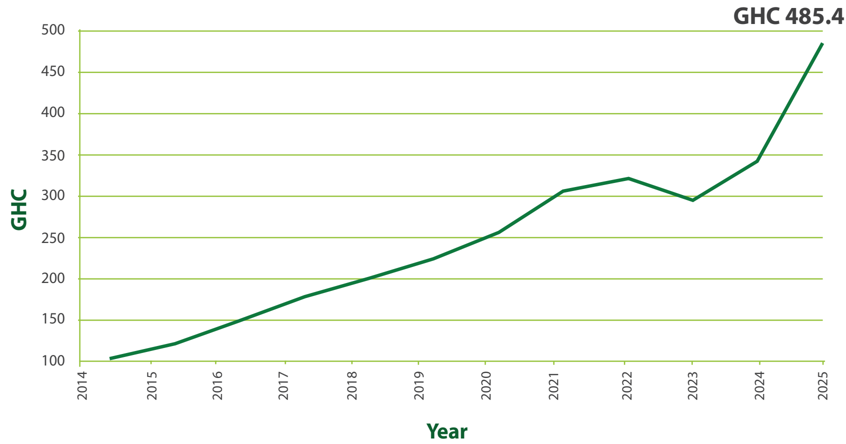
Year	2014*	2015	2016	2017	2018	2019	2020	2021	2022	2023
Return	2.60%	18.52%	24.32%	19.30%	11.32%	11.44%	14.32%	19.77%	4.79%	-8.14%
Year	2024	2025	Since Incep. (Cumulative)							
Return	16.01%	41.87%	385.38%							

*For the period from October 2014 to December 2014.

Share price information (Tier 1)

Year	2014	2015	2016	2017	2018
Share price (GHC)	0.1026	0.1216	0.1512	0.1804	0.2008
Number of shares	8,354,987	14,453,506	27,329,772	43,458,174	52,257,725
EdIFund T1 value (GHC)	857,443	1,758,101	4,132,846	7,838,843	10,492,669
Year	**2019**	**2020**	**2021**	**2022**	**2023**
Share price (GHC)	0.2238	0.2558	0.3064	0.3210	0.2949
Number of shares	53,030,557	62,515,328	79,249,892	81,150,874	64,149,442
EdIFund T1 value (GHC)	11,866,139	15,991,614	24,279,273	26,051,863	18,918,478
Year	**2024**	**2025**			
Share price (GHC)	0.3421	0.4854			
Number of shares	50,120,046	40,870,359			
EdIFund T1 value (GHC)	17,147,473	19,837,643			

Value of GHC 100 from inception to December 2025 (Tier 1)



PERFORMANCE SUMMARY AS AT DECEMBER 31, 2025 (Tier 2)

Historical returns (Tier 2)

Year	2014[1]	2015	2016	2017	2018	2019	2020	2021	2022	2023
Return	2.40%	16.70%	21.70%	20.48%	8.32%	6.87%	11.76%	22.71%	2.08%	-0.04%

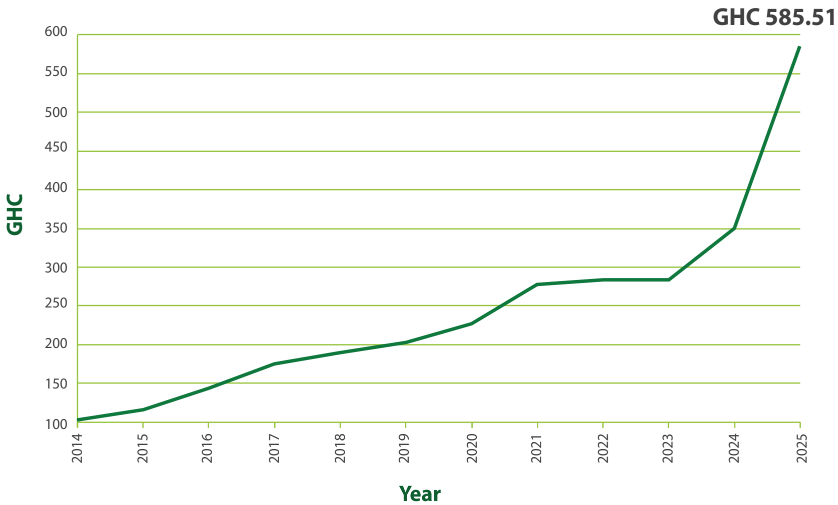
Year	2024	2025	Since Incep. (Cumulative)[2]
Return	23.06%	67.56%	485.53%

[1]For the period from October 2014 to December 2014. [2]Price at inception was GHC 0.1000

Share price information (Tier 2)

Year	2014	2015	2016	2017	2018
Share price (GHC)	0.1024	0.1195	0.1455	0.1753	0.1899
Number of shares	16,780,545	32,868,131	51,367,310	76,116,943	106,782,725
EdIFund T2 value (GHC)	1,719,108	3,927,789	7,471,636	13,343,607	20,276,019
Year	**2019**	**2020**	**2021**	**2022**	**2023**
Share price (GHC)	0.2029	0.2268	0.2783	0.2841	0.2840
Number of shares	112,429,222	116,728,792	129,693,063	125,496,111	110,207,828
EdIFund T2 value (GHC)	22,815,314	26,472,829	36,092,821	35,652,359	31,295,966
Year	**2024**	**2025**			
Share price (GHC)	0.3495	0.5855			
Number of shares	95,382,372	87,828,091			
EdIFund T2 value (GHC)	33,331,819	51,426,252			

Value of GHC 100 from inception to December 2025 (Tier 2)

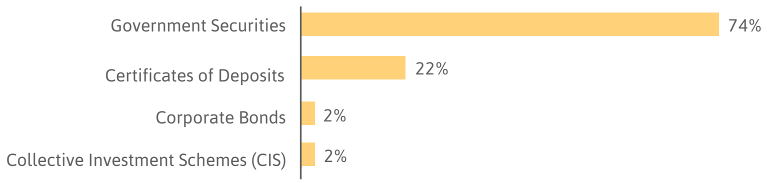


PORTFOLIO AT A GLANCE AS AT DECEMBER 31, 2025 (COMBINED)

Top 10 equity holdings

Name of company	Sector	Country	Exposure (% of NAV)
Scancom PLC (MTN Ghana)	Telecommunications	Ghana	6.90%
Total Energies Marketing Ghana PLC	Energy	Ghana	5.76%
GCB Bank PLC	Financials	Ghana	5.35%
Société Générale Ghana PLC	Financials	Ghana	3.95%
Ecobank Ghana PLC	Financials	Ghana	2.12%
Epack Investment Fund PLC	CIS	Ghana	1.99%
Standard Chartered Bank Ghana PLC	Financials	Ghana	0.93%
ABSA NewGold ETF	Commodity	Ghana	0.59%
Fan Milk PLC	Consumer Staples	Ghana	0.52%
GOIL Ghana PLC	Energy	Ghana	0.50%

Diversification of Fixed Income (79.87% of Net Asset Value)



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 annual 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 cashflows 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 company 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 endeavours to minimise 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 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 the going concern basis, were approved by the Board of Directors on April 21, 2026 and were signed on their behalf by:

....

ISRAEL TITI OFEI
DIRECTOR

APRIL 21, 2026

....

DR. HAZEL POWEBA BERRARD AMUAH
DIRECTOR

APRIL 21, 2026

REPORT OF THE DIRECTORS TO THE MEMBERS OF DATABANK EDUCATIONAL INVESTMENT FUND PLC

The Directors have pleasure in presenting their report and the financial statements of Databank Educational Investment Fund PLC for the year ended December 31, 2025.

Incorporation

The Fund was incorporated on 9th March 2012 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 37.

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 year.

The Fund recorded a distributable comprehensive shareholders' gain for the period ended 31st December 2025 of GHC 26,961,921. This represents an increase of 181.5% from the prior year's earnings of GHC 9,576,399.

The Fund's total income increased by 10.02% from GHC 5,011,028 in the prior year to GHC 5,513,002 for the period ended December 31, 2025.

The Fund's cash flows from operating activities increased by 35.75% from GHC 1,685,696 in the prior year to **GHC 2,288,295** for the period ended 31st December 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, 31st December 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 year.

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 inclusive of VAT, NHIL and GETFund Levy of GHC 57,960 (2024: GHC 51,198).

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 for the board as and when 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 71,263,895 representing a 41.17% increase compared to prior period of GHC 50,479,295.

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:

ISRAEL TITI OFEI
CHAIRMAN

APRIL 21, 2026

DR. HAZEL POWEBA BERRARD AMUAH
DIRECTOR

APRIL 21, 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DATABANK EDUCATIONAL INVESTMENT FUND PLC

Opinion

We have audited the accompanying Financial Statements of Databank Educational Investment Fund 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 Financial Statements, which include a summary of significant accounting policies and other explanatory notes, as set out on pages 20-35.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of Databank Educational Investment Fund PLC as at December 31, 2025, its 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 are no matters to report under key audit matters.

Report on 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 the Board 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.

Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 controls.

- Obtain an understanding of internal control relevant to the audit in order to design an 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 Auditors' 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 accounts 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.

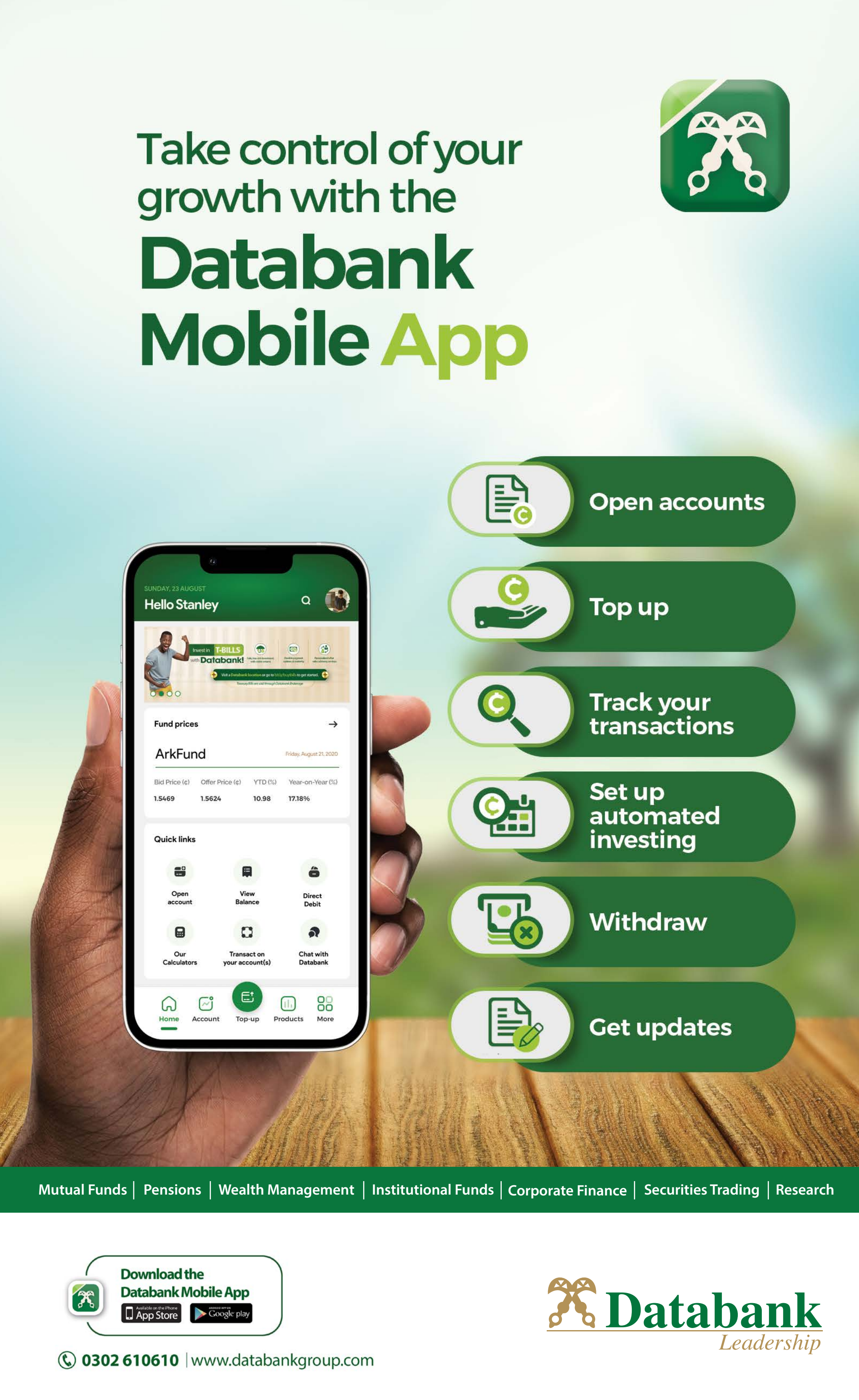
The engagement partner on the audit resulting in this independent Auditor's Report is **Gilbert Adjetey Lomofio (ICAG/P/1417).**

John Kay & Co

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

APRIL 23, 2026

John Kay & Co.
23 APR 2026
P.O. Box 16088 KIA, Accra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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	2025 GHC	2024 GHC
INVESTMENT INCOME			
Dividend Income	4	1,128,722	433,308
Interest Income calculated using the effective interest method	5	4,303,643	4,568,423
Gain on Sale of Investments	6	80,637	7,682
Foreign Exchange Gains		-	1,615
TOTAL INCOME		5,513,002	5,011,028
EXPENSES			
Management Fees		(937,064)	(797,733)
Custody Fees		(140,661)	(155,341)
General and Administrative Expenses	7	(413,114)	(298,434)
Impairment Charge		(21,653)	-
Foreign Exchange loss		(1,144)	-
TOTAL EXPENSES		(1,513,636)	(1,242,508)
Distributed Shareholders' Earnings before Other Comprehensive Income for the Year		3,999,366	3,768,520
OTHER COMPREHENSIVE INCOME:			
Fair Value Loss	10a	22,962,555	5,807,879
Distributed Comprehensive Shareholders' Earnings for the Year		26,961,921	9,576,399

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	Notes	2025 GHC	2024 GHC
ASSETS			
Cash and Cash Equivalents	**8**	**880,656**	797,888
Financial Assets at Amortised Cost	**9**	**11,090,476**	301,545
Financial Assets at Fair Value through Other Comprehensive Income (OCI)	**10**	**59,780,023**	49,691,470
Trade and Other Receivables	**11**	**9,650**	4,404
TOTAL ASSETS		**71,760,805**	50,795,307
SHAREHOLDERS' EQUITY			
Shareholders' Principal	**12b**	**9,514,340**	15,691,661
Distributed Shareholders' Earnings		**50,784,629**	46,785,263
Other Distributed Earnings		**10,964,926**	(11,997,629)
TOTAL SHAREHOLDERS' EQUITY		**71,263,895**	50,479,295
LIABILITIES			
Trade and Other Payables	**13**	**496,910**	316,012
TOTAL LIABILITIES		**496,910**	316,012
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**71,760,805**	50,795,307

ISRAEL TITI OFEI
CHAIRMAN

APRIL 21, 2026

DR. HAZEL POWEBA BERRARD AMUAH
DIRECTOR

APRIL 21, 2026

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

	Shareholders' Principal GHC	Distributed Shareholders' Earnings GHC	Other Distributed Earnings GHC	Total GHC
2025				
Opening Balance	15,691,661	46,785,263	(11,997,629)	50,479,295
Issue of redeemable shares	3,409,408	-	-	3,409,408
Distributed Shareholder's Earnings before Other Comprehensive Income for the Year	-	3,999,366	-	3,999,366
Fair Value Gain	-	-	22,962,555	22,962,555
Redemption of redeemable shares	(9,586,729)	-	-	(9,586,729)
	9,514,340	50,784,629	10,964,926	71,263,895
2024				
Opening Balance	25,003,209	43,016,743	(17,805,508)	50,214,444
Issue of redeemable shares	2,313,994	-	-	2,313,994
Distributed Shareholder's Earnings before Other Comprehensive Income for the Year	-	3,768,520	-	3,768,520
Fair Value Gain	-	-	5,807,879	5,807,879
Redemption of redeemable shares	(11,625,542)	-	-	(11,625,542)
Balance as at December 31	15,691,661	46,785,263	(11,997,629)	50,479,295

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

	2025 GHC	2024 GHC
CASH FLOWS FROM OPERATING ACTIVITIES		
Distributed Shareholder's Earnings before Other Comprehensive Income for the Year	**3,999,366**	3,768,520
Adjustments for:		
Interest income calculated using the effective interest method	**(1,472,694)**	(1,947,539)
Amortization Gain	**(436,826)**	(1,545)
Exchange (Gain)/Loss	**1,144**	(1,615)
Impairment charge	**21,653**	-
	2,112,643	1,817,821
Changes in		
Trade and Other Payables	**180,898**	(139,959)
Accounts and other receivables	**(5,246)**	7,834
Net Cash Generated from Operating Activities	**2,288,295**	1,685,696
Cash Flows from Investing Activities		
Purchase of Financial Assets at Amortised Cost	**(22,544,014)**	-
Purchase of Financial Assets at Fair Value through Other Comprehensive Income	**(2,196,565)**	(2,259,830)
Proceeds from Disposal of Securities	**28,712,373**	9,588,880
Net Cash used from Investing Activities	**3,971,794**	7,329,050
Cash Flows from Financing Activities		
Proceeds from issue of redeemable shares	**3,409,408**	2,313,994
Payments on redemption of redeemable shares	**(9,586,729)**	(11,625,542)
Net Cash (used in)/from Financing Activities	**(6,177,321)**	(9,311,548)
Net (Decrease)/Increase in Cash and Cash Equivalents	**82,768**	(296,798)
Cash and Cash Equivalents at the Beginning of the Year	**797,888**	1,094,686
Cash and Cash Equivalents at the End of the Year	**880,656**	797,888

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

1. GENERAL INFORMATION

Databank Educational Investment Fund 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

The Databank Educational Investment Fund (EdIFund) Limited is a licensed mutual fund. The Fund was incorporated under Ghanaian Law on March 9, 2012.

The principal activity of the Fund is to invest the monies of its members for the mutual benefit and to hold and arrange for the management of EdIFund Investment securities acquired with such monies.

The investment activities of the Fund are managed by Databank Asset Management Services Limited (the Fund Manager). The Custodian of the Fund is Stanbic Bank Ghana Limited.

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 value, 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.2 Revenue recognition

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.

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 measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment exclusive of 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 gains 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

n 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.

	2024 GHC	2023 GHC

4. DIVIDEND INCOME

Listed Equity Securities	**1,128,722**	433,308

5. INTEREST INCOME

Interest on Government Securities	**3,177,487**	4,115,753
Interest on Corporate Bonds	**215,500**	331,849
Interest on Non-Bank Fixed Deposit	**246,775**	-
Interest on Call Deposit	**63,364**	76,386
Interest on Bank Fixed Deposit	**600,517**	44,435
	4,303,643	4,568,423

6. GAIN/(LOSS) ON SALE OF INVESTMENTS

Gain/(Loss) on Sale of Financial Instruments	**80,637**	7,682

7. GENERAL AND ADMINISTRATIVE EXPENSES

Audit Fees	**57,960**	51,198
Directors' Emoluments	**79,554**	68,252
Director's Liability Insurance	**7,500**	7,500
Bank Charges	**23,940**	15,833
Stationery & Printing	**6,868**	6,323
Marketing, Business Promotion & Advertisement	**24,794**	27,587
Client Insurance Premium	**191,971**	92,339
Storage & Warehousing	**16,406**	19,902
Statutory and Legal Fees	**3,900**	500
AGM Expenses	**221**	-
	413,114	289,434

	2025 GHC	2024 GHC

8. CASH AND CASH EQUIVALENTS

	2025 GHC	2024 GHC
Cash at Bank	**880,656**	797,888

9. FINANCIAL ASSETS AT AMORTISED COST

	2025 GHC	2024 GHC
Investment in Non-Bank Fixed Deposit	**2,165,303**	-
Investment in Bank Fixed Deposit	**8,510,000**	300,000
	10,675,303	300,000
Accrued Interest	**436,826**	1,545
	11,112,129	301,545
Impairment Allowance	**(21,653)**	(-)
	11,090,476	301,545

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	2025 GHC	2024 GHC
Listed and Unlisted Shares		
Listed Equity Securities	**19,280,522**	7,912,100
Unlisted Equity Securities	**350,020**	350,020
Collective Investment Schemes	**2,221,753**	1,100,213
Total listed and unlisted shares	**21,852,295**	9,362,333
Fixed Income Securities		
Investment in Government Securities	**35,456,377**	37,399,195
Investment in Corporate Bonds	**998,657**	982,403
Interest Receivables	**1,472,694**	1,947,539
Total fixed income securities	**37,927,728**	40,329,137
Total Financial Assets at fair value through OCI	**59,780,023**	49,691,470

	2025	2024
	GHC	GHC

10a. Fair Value (Loss)/ Gain on Financial Assets through OCI

	2025 GHC	2024 GHC
Listed and Unlisted Shares		
Market Value of investments	**21,852,295**	9,362,333
Cost of investments	**(6,745,644)**	(5,951,081)
Total Fair Value gain/(loss) on listed and unlisted shares	**15,106,651**	3,411,252
Prior Period gain/(loss)	**(3,411,252)**	(980,577)
Current Period gain/ (loss)	**11,695,399**	2,430,675
Fixed Income Securities		
Market value of investments	**44,965,034**	38,681,598
Cost of investments	**(49,106,759)**	(54,090,479)
Total Fair Value gain/(Loss) on Fixed Income Securities	**(4,141,725)**	(15,408,881)
Prior Period gain/(loss)	**15,408,881**	18,786,085
Current Period gain/ (loss)	**11,267,156**	3,377,204
Total Current Period Gain/(Loss) on financial assets through OCI	**22,962,555**	5,807,879

10b. PORTFOLIO SUMMARY

	Shares	Price 31-Dec-25 GHC	Value GHC
Listed Shares			
Financial Services			
Société-Générale Ghana PLC	627,133	4.49	2,815,827
GCB Bank PLC	189,468	20.11	3,810,201
Ecobank Ghana PLC	60,300	25.00	1,507,500
Enterprise Group PLC	72,000	3.48	250,560
Standard Chartered Bank Ghana PLC	22,784	29.22	665,748
Healthcare			
Intravenous Infusions	1,250,000	0.05	62,500
Capital Markets			
NewGold	881	480.00	422,880
Energy			
TotalEnergies Ghana PLC	101,825	40.30	4,103,548
GOIL PLC	120,900	2.96	357,864
Food & Households Products			
Fan Milk PLC	46,106	8.00	368,848
Telecommunications			
Scancom PLC (MTN Ghana)	1,170,249	4.20	4,915,046
Total Listed Shares			**19,280,522**
Unlisted Shares			
Axis Pension Group Ltd.	6,011	58.23	**350,020**
Total unlisted shares			**350,020**
Collective Investments Schemes			
Databank MFund PLC	72,979	2.9778	217,317
Databank Arkfund PLC	14,995	1.6724	25,078
Databank MFund II PLC	352,108	1.5904	559,993
Databank Epack Investment Fund PLC	135,893	10.4447	1,419,365
Total collective investment schemes			**2,221,753**

Fixed-Income Instruments	
Government Securities	36,924,938
Corporate Bonds	1,002,790
Non-Bank Fixed Deposits	2,401,253
Bank Fixed Deposits	8,689,223
Total fixed income instruments	**49,018,204**
Total Investments	70,870,499

	2025 GHC	2024 GHC
11. TRADE AND OTHER RECEIVABLES		
Debtors & Prepayments	**9,650**	4,404
	9,650	4,404

12. 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.

Number of shares issued and redeemed during the period is disclosed below:

12a. NUMBER OF SHARES IN ISSUE	2025 Number of Shares	2024 Number of Shares
Shares in Issue at Beginning of Year	**145,502,418**	174,357,271
Issued during the Year	**7,151,892**	7,338,180
Redeemed during the Year	**(23,955,861)**	(36,193,033)
Shares in Issue at December 31	**128,698,449**	145,502,418

	2025 GHC	2024 GHC

12b. VALUE OF SHARES IN ISSUE

	2025 GHC	2024 GHC
New Issues	**3,409,408**	2,313,994
Redemptions / Reversals	**(9,586,729)**	(11,625,542)
Net Proceeds from Capital Transactions	**(6,177,321)**	(9,311,548)
Beginning of Period	**15,691,661**	25,003,209
	9,514,340	15,691,661

13. TRADE AND OTHER PAYABLES

	2025 GHC	2024 GHC
Audit Fees	**57,960**	51,198
Sales Commission	**32,713**	33,497
Management Fees	**318,005**	122,656
Custody Fees	**35,626**	75,665
Withholding Tax	**4,989**	3,425
Other Payables	**30,455**	15,209
DAMSEL Payable	**14,362**	14,362
Directors Emoluments	**2,800**	-
	496,910	316,012

14. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICY

The objective of the Fund in managing risk is the creation and protection of shareholder value. Risk is inherent in the activities of the Fund, 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 continuing profitability of the Fund. 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.

15. CONTINGENCIES AND COMMITMENTS

15.1 Legal proceedings and regulations

The Fund operates in the financial services industry and is subject to legal proceedings in the normal course of business. As at the reporting date, there were no potential or threatened legal proceedings, for or against the Fund.

There are no contingencies associated with the compliance or lack of compliance with regulations by the Fund.

15.2. Capital Commitments

The Fund has no capital commitments at the reporting date.

16. RELATED PARTY TRANSACTIONS

The following parties are considered related parties of the Fund:

Fund Manager

Databank Asset Management Services Limited (the fund manager) is entitled to receive a management fee for its respective services. These fees amount to an aggregate of 2% per annum calculated daily on the net assets of the Fund. Management fees are payable monthly in arrears. Total management fees for the year amounted to GHC 937,064 (2024: GHC 797,733). Management fees are payable monthly in arrears.

Brokers

The transactions of the Fund were made through Databank Brokerage Limited.

Transactions with Related Parties

A number of related party transactions take place with related parties in the normal course of business. These include transactions and balances among related parties. The outstanding balance on such related party transactions is as follows:

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.

	2025 GHC	2024 GHC
Databank MFund PLC	**217,317**	226,555
Databank Arkfund PLC	**25,078**	-
Databank MFund II PLC	**559,993**	-
Databank Epack Investment Fund PLC	**1,419,365**	873,658
	2,221,753	1,100,213

AMOUNTS DUE TO RELATED PARTIES

	2025 GHC	2024 GHC
Databank Asset Management Services Limited	**14,632**	14,362
Management Fees	**318,005**	122,656
	332,637	137,018

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 Executive and non-Executive Directors of the Fund.

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

	2025	2024
	GHC	GHC
DIRECTORS' EMOLUMENTS		
Directors' Renumeration	79,554	34,814

DIRECTORS' SHAREHOLDINGS

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

Name	Shares	% of Fund
Robert Ebo Hinson	571,039	0.4437
Israel Titi Ofei	171,384	0.1332
Alexander Williams	30,497	0.0237
Dr. Hazel Pobewa Berrard Amuah	12,430	0.0097

17. 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, in particular 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 quarterly, equal to 0.25% per annum calculated on the daily net assets of the Fund. The total custodian and transaction fees for the year amounted to **GHC 140,661** (2024: GHC 155,341), the custody and transaction fees payable as of 31st December 2025. was **GHC 35,626** (2024: GHC 75,665).


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CORPORATE INFORMATION

BOARD OF DIRECTORS

Israel Titi Ofei	Chairman (Non-Executive Director)
Alexander Williams	Non-Executive Director
Hazel Berrard Amuah	Non-Executive Director
Robert Ebo Hinson	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

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 LTD
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 (Ghana) Limited
Zenith Bank Ghana PLC

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 profiles below list the Directors and Officers of the Fund in addition to their principal occupations, other directorships held and their affiliation, if any, with Databank Asset Management Services Limited.

BOARD OF DIRECTORS

ISRAEL TITI OFEI (CHAIRMAN)

Israel Titi Ofei is an educationist and the past Principal of SOS Hermann Gmeiner International College. He is also an educational consultant for the World Bank's IFC educational projects in Ghana as well as for various schools in Ghana and Nigeria. He is a member of the Schools Authorization and Examination Inspections teams for the International Baccalaureate Organisation (IBO) for Europe, Africa and the Middle East. Mr. Ofei has a Bsc in Chemistry and attended the MA in Education program at Oxford Brookes University, UK, Ghana.

Apart from being the Board Chairman for the EdIFund Board, Mr. Ofei also serves on boards of Association for Supervision and Curriculum Development (Ghana), Institute of Teacher Education and Development (INTED) Ghana, Dodi International School, Tema and Legacy Girls' School.

ROBERT EBO HINSON (NON-EXECUTIVE DIRECTOR)

Robert Ebo Hinson is a Professor of Marketing with a 29-year Marketing career spanning work in the private and public sectors. He has worked in advertising, handling multinational brands like Microsoft and Mercedes Benz, and has also served as Rector of Perez University College. Prof. Hinson recently served as Pro Vice-Chancellor at the Ghana Communication Technology University and was the Head of Marketing Department and Dean at the University of Ghana Business School. He holds a BSc. Administration (Marketing) Degree, a CIM (UK) qualification and a DPhil in Marketing. He also holds a PhD in International Business from the Aalborg University Business School in Denmark.

Professor Hinson joined the EdIFund Board in 2014. He is also a director on Telemedia Communication Ltd. boards.

HAZEL BERRARD AMUAH (NON-EXECUTIVE DIRECTOR)

Dr. Hazel P. Berrard Amuah is an author, a chartered insurer and a multiple time award winning seasoned business executive with over 27 years' experience in the field. She is a Henley certified coach from the UK and has cross cultural certification from the USA. Her work experience spans across 22 countries in Central and West Africa. She is the founder of the Reach Out and Share Foundation and People Factory. Dr. Berrard Amuah is also a fellow of the African Leadership Initiative (West Africa) and Associate of the Royal Chartered Insurance Institute.

Dr Berrard Amuah has two terminal degrees in Business Administration from Switzerland and America and two Master's degrees in Bilingual Translation (French and English) and Organisational Development. She is also a holder of the Diplôme de Langue Française Niveau B2 du Conseil de L'Europe and a Diploma of Insurance from Malta.

Dr. Berrard Amuah joined the EdIFund Fund Board in 2019. She also serves on the following boards: XtraMFS Ghana Limited, XDS Limited, Hollard Life Assurance and the GNAT Cancer Foundation.

ALEXANDER WILLIAMS (NON-EXECUTIVE DIRECTOR)

Alexander Williams is the CEO of Ghana Investment and Securities Institute, a professional training institute.

The positions Alex has held included the Ag. Director-General and Deputy Director-General, Legal of the Securities and Exchange Commission (SEC); Company Secretary and Legal Director at CAL Bank Limited. He has lectured and been an examiner with the Chartered Institute of Bankers, Ghana (CIBG) and Chartered Institute of Human Resource Managers (CIHRM) both of which he is an Honorary Fellow.

Alex is a member of the Ghana Bar Association and International Bar Association.
He holds an MBA (GIMPA), BA Hons (University of Ghana) and BL (Ghana School of Law).

He was appointed to the Board of EdIFund in 2020 and also serves on the Boards of Ghana Investment and Securities Institute, Databank MFund, Databank Ark Fund and Planwell Insurance Brokers Limited.

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 28 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 the 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 Limited.

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 of 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:
EMMANUEL BLANKSON

POSITION:
Fund Manager

Emmanuel is the Fund Manager responsible for Databank EdIFund PLC. He has over thirteen years of experience in Fund Administration & Portfolio Management. In this role, he supports management of the Fund through investment strategy implementation, portfolio analysis, portfolio rebalancing, security selection and performance monitoring, with the objective of delivering superior risk-adjusted returns, while ensuring compliance with regulatory and investment guidelines. Emmanuel holds a Bachelor of Science (BSc) in Mathematics from Quinnipiac University in the US.

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 23 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 16 years and holds a BSc in Administration (Accounting) from the University of Ghana, Legon.

Stanbic Bank

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

Dear Sir/Madam,

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

We as Custodians of the Databank Educational Investment Fund PLC Tier 1 (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 : BP14004456

Client Name : DATABANK EDUCATIONAL FUND

SCA Reference: 140044560002

SCA Name : STD NOMS DATBANK EDUCATIONAL INVESTMENT FUND TIER 1

Cash Account : 9040004510911

Valuation Date: 31-Dec-2025

Fixed Deposits

Investment Type	Value Date	Maturity Date	Tenor	Days Held	Last Interest	Next Interest	Rate	Cost	Market Value	Maturity Value
BFS/FD/365/260630/24.00	30-Jun-2025	30-Jun-2026	365.00	184.00	N/A	30-Jun-2026	24.00	521,767.78	584,894.53	646,992.05
BAYPORT/FD/365/260801/22.50	1-Aug-2025	1-Aug-2026	365.00	152.00	N/A	1-Aug-2026	22.50	480,000.00	524,975.34	588,000.00
BAYPORT/FD/365/260801/22.50	4-Aug-2025	1-Aug-2026	365.00	149.00	N/A	1-Aug-2026	22.50	120,000.00	131,021.92	146,778.08
GTB/FD/91/260121/17.20	22-Oct-2025	21-Jan-2026	91.00	70.00	N/A	21-Jan-2026	17.20	600,000.00	619,791.78	625,729.32
ACB/FD/91/260123/17.00	24-Oct-2025	23-Jan-2026	91.00	68.00	N/A	23-Jan-2026	17.00	960,000.00	990,404.38	1,000,688.22
UBA/FD/63/260102/17.00	31-Oct-2025	2-Jan-2026	63.00	61.00	N/A	2-Jan-2026	17.00	700,000.00	719,887.67	720,539.73
ZBG/FD/30/260121/11.00	22-Dec-2025	21-Jan-2026	30.00	9.00	N/A	21-Jan-2026	11.00	1,000,000.00	1,002,712.33	1,009,041.10
Grand Total								**4,381,767.78**	**4,573,687.96**	**4,737,768.49**

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

No data found.

Funds

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
DATABANK MFUND II	83,651.16	7.17	600,000.00	1.5904	133,038.80
Grand Total			**600,000.00**		**133,038.80**

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	3,776,401.00	3,915,422.36	3,651,657.37
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	12,552,169.00	13,014,254.34	11,514,022.87
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	1,734.00	1,797.83	1,590.58
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	1,734.00	1,797.83	1,676.72
Grand Total									**0.00**	**16,332,038.00**	**16,933,272.36**	**15,168,947.54**

Receivable

Security Name	Total Receivable

No data found.

Cash

Cash Account	Cash Balance
9040004510911	0.00
9040007063134	65,641.75
Grand Total	**65,641.75**

Total Investments

Cost Value	Market Values	Mark To Market
21,379,447.53	21,705,640.87	19,941,316.05

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**

Stanbic Bank

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

Dear Sir/Madam,

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

We as Custodians of the Databank Educational Investment Fund PLC Tier 2 (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

Mutual Fund Report-Excel

Client : BP14004456

Valuation Date: 31-Dec-2025

Client Name : DATABANK EDUCATIONAL FUND

SCA Reference: 140044560001

SCA Name : STD NOMS DATBANK EDUCATIONAL INVESTMENT FUND TIER 2

Cash Account : 9040000016874

Fixed Deposits

Investment Type	Value Date	Maturity Date	Tenor	Days Held	Last Interest	Next Interest	Rate	Cost	Market Value	Maturity Value
BFS/FD/365/260630/24.00	30-Jun-2025	30-Jun-2026	365.00	184.00	N/A	30-Jun-2026	24.00	1,043,535.55	1,169,789.06	1,293,984.08
ACB/FD/91/260121/17.00	22-Oct-2025	21-Jan-2026	91.00	70.00	N/A	21-Jan-2026	17.00	800,000.00	826,082.19	833,906.85
GTB/FD/91/260121/17.20	22-Oct-2025	21-Jan-2026	91.00	70.00	N/A	21-Jan-2026	17.20	1,000,000.00	1,032,986.30	1,042,882.19
UBA/FD/63/260102/17.00	31-Oct-2025	2-Jan-2026	63.00	61.00	N/A	2-Jan-2026	17.00	1,000,000.00	1,028,410.96	1,029,342.47
ZBG/FD/63/260105/16.50	3-Nov-2025	5-Jan-2026	63.00	58.00	N/A	5-Jan-2026	16.50	700,000.00	718,353.42	719,935.62
ZBG/FD/30/260115/11.00	16-Dec-2025	15-Jan-2026	30.00	15.00	N/A	15-Jan-2026	11.00	1,750,000.00	1,757,910.96	1,765,821.92
Grand Total								**6,293,535.55**	**6,533,532.89**	**6,685,873.12**

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
STANDARD CHARTERED BANK GH LTD	22,784.00	401,593.74	29.22	665,748.48
FAN MILK LTD	46,106.00	298,889.26	8.00	368,848.00
ENTERPRISE GROUP LTD	72,000.00	273,712.50	3.48	250,560.00
SOGEGH	627,133.00	393,682.41	4.49	2,815,827.17
MTNGH	1,170,249.00	812,232.99	4.20	4,915,045.80
NEWGOLD EXCHANGE TRADED FUND	881.00	311,587.68	480.00	422,880.00
ECOBANK GHANA LTD	60,300.00	426,549.04	25.00	1,507,500.00
INTRAVENOUS INFUSIONS LIMITED	1,250,000.00	0.00	0.05	62,500.00
GHANA OIL COMPANY LIMITED	120,900.00	244,716.35	2.96	357,864.00
TOTAL PETROLEUM GHANA PLC	101,825.00	389,787.68	40.30	4,103,547.50
GHANA COMMERCIAL BANK LTD	189,468	1,008,164.36	20.11	3,810,201.48
Grand Total		**4,560,916.01**		**19,280,522.43**

Funds

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
DATABANK MONEY MARKET FUND	72,979.34	2.18	159,422.34	2.9778	217,317.88
DATABANK ARKFUND	14,995.20	1.33	20,000.00	1.6724	25,077.97
AXIS PENSIONS GROUP	6,011.00	58.23	350,020.53	58.2300	350,020.53
DATABANK EPACK INVESTMENT FUND	135,893.28	0.00	0.00	10.4447	1,419,364.54
DATABANK MFUND II	268,457.10	1.49	400,000.00	1.5904	426,954.17
Grand Total			**929,442.87**		**2,438,735.09**

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	7,937,286.00	8,229,482.79	7,675,098.29
25-Jun-2021	BFS-BD-26/06/26-C0700-21.55	25-Jun-2021	26-Jun-2026	1,827.00	1,650.00	25-Dec-2025	25-Jun-2026	0.9987	1,000,000.00	1,000,000.00	1,003,542.47	1,002,199.47
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	15,128,768.00	15,685,706.16	13,877,520.35
21-Feb-2023	GOG-BD-17/08/27-A6139-1838-10.00	21-Jul-2023	17-Aug-2027	1,638.00	894.00	19-Aug-2025	17-Feb-2026	0.9302	199,999.71	192,117.00	199,189.44	185,770.91
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	3,275.00	3,395.56	3,004.13
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	3,275.00	3,395.56	3,166.82
Grand Total									**1,199,999.71**	**24,264,721.00**	**25,124,711.98**	**22,746,759.97**

Receivable

Security Name	Total Receivable
No data found.	

Cash

Cash Account	Cash Balance
9040000016874	0.00
9040007063177	238,781.77
Grand Total	**238,781.77**

Total Investments

Cost Value	Market Values	Mark To Market
36,287,397.20	53,616,284.16	51,238,332.15

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 EDUCATIONAL INVESTMENT FUND PLC

I/We..

of.. being a member/members of

Databank Educational Investment 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 9:00 a.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 December 31, 2025.			
2. To ratify the appointment of Kojo Addae-Mensah as a Director of the Fund			
3. To re-elect the following Directors who are retiring by rotation:			
• Hazel Berrard Amuah			
• Alexander Williams			
4. To approve Directors' fees.			
5. To confirm the Auditors' remuneration for the year ended December 31, 2025 and to authorise the Directors to fix the Auditors' remuneration for the year ending December 31, 2026.			

Signed this .... day of... 2025

Signature ....

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:

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Email: info@databankgroup.com

CAPE COAST
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Email: capecoast@databankgroup.com

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

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

KUMASI
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Email: kumasi@databankgroup.com

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TARKWA
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Email: tarkwa@databankgroup.com

TEMA
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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