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ANNUAL
REPORT

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Leadership

**DATABANK EDUCATIONAL
INVESTMENT FUND PLC**



Audited Full Year Report
For the year ended December 31, 2024

This report shall not constitute an invitation to buy shares of the Fund. Subscriptions are to be made only on the basis of the current scheme particulars, accompanied by a copy of the latest available annual report, and if published thereafter, the most recent half-year report.



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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 10th Annual General Meeting of the Shareholders of Databank Educational Investment Fund PLC (EdiFund) will be held virtually via Zoom on Wednesday, August 13, 2025 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, 2024.
2. To re-elect Directors retiring by rotation.
3. To approve Directors' Fees.
4. To confirm the Auditors' remuneration for the year ended December 31, 2024 and authorise the Directors to fix the remuneration of the Auditors for the year ending December 31, 2025.

Dated this 26th day of June, 2025.

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/edifundagm2024

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,

Welcome to the 10th Annual General Meeting of Databank Educational Investment Fund PLC (EdiFund). It is an honor to address you today to provide an update on the performance of your fund in 2024. On behalf of the Board of Directors, let me begin by expressing our sincere appreciation for your continued loyalty and commitment to your educational goals. Today, I will provide an overview of EdiFund's performance in 2024, the global and domestic developments that influenced it, our outlook for 2025 and their potential impact on your Fund.

Global economic review

In 2024, the global economy maintained a steady pace, with GDP growth at 3.3%, slightly higher than the 3.2% recorded in 2023. This resilience was largely driven by strong consumer spending, falling inflation, and a gradual recovery in labor markets, although global output remained below pre-pandemic levels. Inflation eased to 5.9%, down from 6.8%, due to tighter monetary policies and stabilized commodity prices. Sub-Saharan Africa experienced a slight improvement, with growth rising to 4.0% from 3.4%, supported by better macroeconomic management and declining

inflation. However, challenges such as high external borrowing costs continue to weigh on the region's long-term prospects, highlighting the need for reforms.

Review of Ghana's economy

Ghana's economy demonstrated remarkable resilience in 2024, achieving real GDP growth of 5.7% (up from 3.1% in 2023), driven primarily by industry, particularly gold exports and a rebound in construction. The services sector also posted strong performance, while agriculture slowed due to a sharp decline in cocoa output. On the fiscal front, Ghana successfully restructured USD 13 billion in Eurobond debt under the IMF programme, significantly improving debt sustainability. However, increased election-related expenditure pushed the budget deficit to 7.9% of GDP, exceeding the 4.2% target. On a positive note, high gold and oil prices boosted export revenues, lifting the current account surplus to USD 3.8 billion and supporting a rise in international reserves to USD 8.8 billion from USD 1.3 billion. While these improvements are commendable, inflation and currency volatility remain critical risks that must be addressed in 2025.

Exchange Rate Development

The Ghana Cedi faced significant pressure in the first three quarters of 2024, depreciating from GHC 11.88/USD at the end of 2023 to nearly GHC 15.27/USD in November. This was largely due to limited foreign exchange supply and negative investor sentiment. However, stabilization measures by the Bank of Ghana and a USD 360 million disbursement from the IMF helped restore calm in the final quarter, ending the year at GHC 14.7/USD. The annual depreciation of the Cedi slowed to around 19%, down from over 27% in October 2024. Additionally, against the Euro and Pound Sterling, the Cedi depreciated by 13.7% and 17.8%, respectively.

Inflation

At the end of 2024, inflation edged up to 23.8% from 23.2% in the previous year. Food inflation stood at 27.8%, while non-food inflation was 20.3%. Other contributing factors included elevated global inflation, the depreciation of the cedi, and high energy and utility costs. However, the Bank of Ghana's tightened monetary stance in the final quarter helped contain inflation, setting the stage for potential improvement in 2025.

Interest Rates

Monetary conditions remained tight throughout 2024. The Bank of Ghana maintained the policy rate at 29% for most of the year before reducing it to 27% in September. Lending rates remained high as banks shifted their focus to safer government securities amid rising credit risks. Moreover, treasury bill rates were stable, reflecting government reliance on short-term borrowing and an inactive

secondary bond market. As of December 31, 2024, the 91-day T-bill rate stood at 28%, the 182-day at 28.7%, and the 364-day at 30.1%.

Ghana Stock Market Performance

The Ghana Stock Exchange (GSE) delivered an impressive performance in 2024 with the Composite Index surging by 56.2% to close at 4,888 points. Market capitalization rose by 50.7% to GHC 111.5 billion, up from GHC 73.9 billion. The impressive showing was fueled by renewed investor confidence, stronger corporate earnings, and an improving economic outlook. Unilever Ghana and Ecobank Transnational each gained over 100%, while Ghana Commercial Bank, MTN Ghana, and Access Bank recorded gains of 87%, 79%, and 53% respectively. The Financial Stock Index (GSE-FSI) rose by 25.2%, reflecting a recovery in the financial sector. Trading volumes and values also surged by 71.2% and 163.2%, respectively. However, five stocks recorded losses, with CalBank (-27%) and EGL (-17%) among the top decliners.

Fund Performance

In 2024, EdIFund Tier 1 excelled, posting a full year return of 16.01%, a significant recovery from -8.14% recorded in the previous year. Similarly, EdIFund Tier 2 delivered a strong 23.06% return as compared to -0.04% in 2023. At the end of December 2024, the Assets Under Management of Tier I and Tier II stood at GHC 17.15 million and GHC 33.33 million, respectively. The total number of shareholders for both Tier I and Tier II decreased from 69,834 in 2023 to 68,660.

2025 Outlook

In 2025, the global economy is expected to experience modest growth amid easing

inflation, cautious monetary easing by major central banks, and lingering geopolitical tensions. Growth is expected to hover around 2.8% for 2025 and 2026. Sub-Saharan Africa is projected to witness a gradual recovery, supported by stronger commodity demand and improved investor sentiment, although debt sustainability and climate-related shocks remain key risks.

Ghana's economy is poised for moderate growth, backed by ongoing IMF programme reforms, stable macroeconomic conditions, and improved investor confidence. The growth rate at the end of 2025 is expected to be around 4.1%.

Fiscal consolidation and external support (approximately USD 720 million from the IMF and USD 600 million from the World Bank's Development Policy Operation) are expected to underpin currency stability and inflation control. Inflation is expected to decline and end the year at 11.9% thanks to a more stable currency and improved food supply. Treasury bill yields may trend downward slightly as inflation softens and policy rates ease, while the Ghana Stock Exchange (GSE) could continue its

upward momentum, driven by positive corporate earnings and sustained market optimism. However, continued inactivity in the bond market due to the Debt Exchange Programme may moderate growth.

Overall, we expect these developments to result in moderately improved performance for your Fund in 2025.

Closing Remarks

Dear shareholders, on behalf of the Board, I would like to thank all our shareholders for your continued trust and loyalty to EdiFund. I extend my gratitude to the Databank team – management and staff – for their hard work in ensuring the sustainability and growth of the Fund. Together, we are working toward a future where you and your loved ones will see your educational dreams come true.

Here's to a better and more prosperous 2025!



ISRAEL TITI OFEI
(Chairman)

PERFORMANCE SUMMARY AS AT DECEMBER 31, 2024 (Tier 1)

Historical returns (Tier 1)

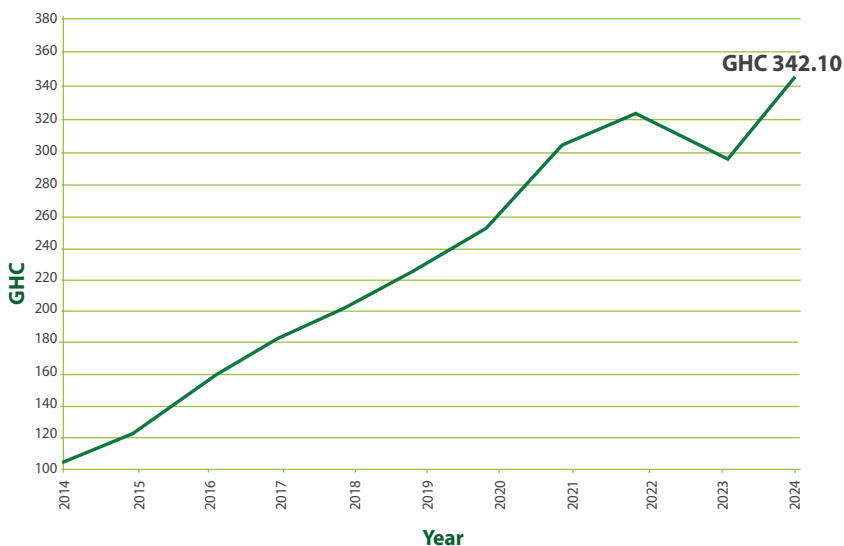
Year	2014*	2015	2016	2017	2018	2019	2020	2021	2022	2023
Return	2.60%	18.52%	24.32%	19.30%	11.32%	11.44%	14.32%	19.77%	4.79%	-8.14%
Year	2024	Since Incep. (Cumulative)								
Return	16.01%	242.13%								

*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				
Share price (GHC)	0.3421				
Number of shares	50,120,046				
EdiFund T1 value (GHC)	17,147,473				

Value of GHC 100 from inception to December 2024 (Tier 1)



PERFORMANCE SUMMARY AS AT DECEMBER 31, 2024 (Tier 2)

Historical returns (Tier 2)

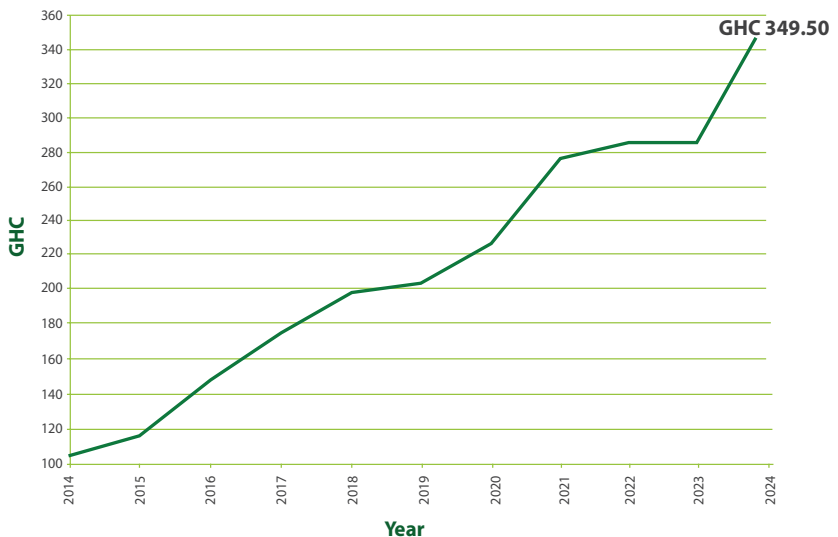
Year	2014 ¹	2015	2016	2017	2018	2019	2020	2021	2022	2023
Return	2.40%	16.70%	21.70%	20.48%	8.32%	6.87%	11.76%	22.71%	2.08%	-0.04%
Year	2024	Since Incep. (Cumulative) ²								
Return	23.06%	249.45%								

¹For the period from October 2014 to December 2014. ²Price 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				
Share price (GHC)	0.3495				
Number of shares	95,382,372				
EdiFund T2 value (GHC)	33,331,819				

Value of GHC 100 from inception to December 2024 (Tier 2)

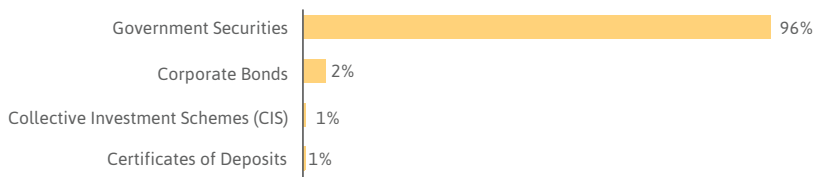


PORTFOLIO AT A GLANCE AS AT DECEMBER 31, 2024 (COMBINED)

Top 10 equity holdings

Name of company	Sector	Country	Exposure (% of NAV)
Scancom PLC (MTN Ghana)	Telecommunications	Ghana	5.96%
Total Energies Marketing Ghana PLC	Energy	Ghana	2.65%
GCB Bank PLC	Financials	Ghana	2.28%
Société Générale Ghana PLC	Financials	Ghana	1.86%
Epack Investment Fund PLC	CIS	Ghana	1.73%
Standard Chartered Bank Ghana PLC	Financials	Ghana	1.04%
Ecobank Ghana PLC	Financials	Ghana	0.78%
Axis Pensions Ltd.	Financials	Ghana	0.69%
GOIL Ghana PLC	Energy	Ghana	0.36%
Fan Milk PLC	Consumer Staples	Ghana	0.34%

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



The **safety**
of your
investments
is still our
top priority.



3 external and independent bodies that protect your investments:



SECURITIES & EXCHANGE COMMISSION

The SEC regulates all investment banks in Ghana to ensure we comply with the laws and invest **ONLY** in approved, well-researched securities.



BOARDS OF DIRECTORS

The Boards represent **YOU** - the investor. They review fund performance and hold the Fund Manager accountable for every decision.



CUSTODY BANKS

They hold all invested funds and make transactions on behalf of the Fund Manager to ensure transparency and avoid mismanagement.

Mutual Funds | Pensions | Wealth Management | Institutional Funds | Corporate Finance | Securities Trading | Research



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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 year 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,

2024 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 11 to 39, which have been prepared on the going concern basis, were approved by the Board of Directors on April 25, 2025 and were signed on their behalf by:



DR. HAZEL POWEBA BERRARD AMUAH
DIRECTOR

APRIL 25, 2025



ALEXANDER WILLIAMS
DIRECTOR

APRIL 25, 2025

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, 2024.

Incorporation

The Fund was incorporated on March 9, 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 40.

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 distributable comprehensive shareholders' gain for the year ended December 31, 2024 of GHC 9,576,399. This represents an increase of 661% from the prior year's loss of GHC 1,705,726.

The Fund's total income decreased by 71% from GHC 17,313,477 in the prior year to **GHC 5,011,028** for the year ended December 31, 2024.

The Fund's cash flows from operating activities decreased by 68% from GHC 5,196,927 in the prior year to **GHC 1,678,017** for the year ended December 31, 2024.

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, 2024.

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 Limited 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, Covid Levy, NHIL and GET Fund of GHC 51,198 (2023: GHC 49,896).

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, the 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 December 31, 2024 stood at GHC 50,479,295 representing a 0.53% decrease compared to the prior year of GHC 50,214,444.

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 11 to 39, which have been prepared on the going concern basis, were approved by the Board of Directors on April 25, 2025, and were signed on its behalf by:



DR. HAZEL POWEBA BERRARD AMUAH
DIRECTOR

APRIL 25, 2025



ALEXANDER WILLIAMS
DIRECTOR

APRIL 25, 2025

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

Opinion

We have 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, 2024, 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 to 39.

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, 2024, the Fund's financial performance and its movement in net assets for the year ended in accordance with International Financial Reporting Standards (IFRS) with the IAS 29 Directives issued by the Institute of Chartered Accountants Ghana (ICAG), and in the Securities Industry Act 2016 (929) and the Unit Trust and Mutual Funds Regulations, 2001 (L.I 1695) and the requirements of 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 Auditor's 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) 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, 2024. 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 the following as key audit matters.

Existence and Valuation of Investments Assets

The assets of the Fund are invested in equities, government securities, and money market securities. In many respects, the custody of these investments is by third-party entities specifically authorized or nominated for such holding purposes. Based on a

correspondence issued by the Securities and Exchange Commission (SEC) requiring all assets to be valued on fair value basis, the Fund's investments are valued at fair value and the returns on these investments depend on the face value/cost, interest rates, and the tenor.

How the matter was addressed in our audit

- We obtained a list of the investments showing, among other things, the institutions/entities in which placements or investments were made and agreed on the total to the Fund's accounting records.
- We also reviewed whether the quarterly valuation of the investment portfolio by the Fund manager as the basis for determining management fees was reasonably made and accurate.
- We evaluated the adequacy of disclosures of investment assets recognized in the Fund's Statement of Financial Position and the Statement of Assets and Liabilities.
- We performed independent valuations of assets to verify the accuracy of the market values reported.
- We examined the additions and redemption of investments made within the year.

Income Recognition

The investment asset of the Fund yields interest income based on the rates of interest, face value/cost, and the tenor related to each investment type of asset. Interest income is recognized in the Financial Statements on an accrual basis on the basis that it is probable that economic benefits associated with the assets will flow to the Fund.

How the matter was addressed in our audit

- We reviewed the design and implementation of controls over the Fund's income recognition.
- We recomputed the interest income based on the agreed interest rates, face value/cost, and the duration for which the interest income relates.
- We reviewed the cut-off period for investment assets of the Fund to ensure that interest income accruing to the Fund after December 31, 2024 is not recognized as interest income for the current year.
- We evaluated the adequacy of disclosures of interest income recognized in the Fund's income and distribution account.

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 Auditor's 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 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) of Ghana, Unit Trust and Mutual Funds Regulations, 2001 (LI 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, due to fraud or error and to issue an Auditors' 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 Auditor's 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 (LI 1695).
- b) The Statement of Financial Position shows a true and fair view as at December 31, 2024.
- 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)**.



For and on behalf of:

John Kay & Co. (ICAG/F/2025/128)

CHARTERED ACCOUNTANTS

Accra



APRIL 28, 2025

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2024

	Notes	2024 GHC	2023 GHC
INVESTMENT INCOME			
Dividend Income	4	433,308	394,999
Interest Income calculated using the effective interest method	5	4,568,423	8,183,939
Gain on Sale of Investments	6	7,682	249,301
Foreign Exchange Gains		1,615	1,838
Impairment Writeback	8	-	8,483,400
		-----	-----
TOTAL INCOME		5,011,028	17,313,477
		-----	-----
EXPENSES			
Management Fees		(797,733)	(879,777)
Custody Fees		(155,341)	(162,243)
General and Administrative Expenses	7	(289,434)	(351,582)
		-----	-----
TOTAL EXPENSES		(1,242,508)	(1,393,602)
		-----	-----
Distributed Shareholders' Earnings before Other Comprehensive Income for the Year		3,768,520	15,919,875
OTHER COMPREHENSIVE INCOME:			
Fair Value Loss	10a	5,807,879	(17,625,601)
		-----	-----
Distributed Comprehensive Shareholders' Earnings for the Year		9,576,399	(1,705,726)
		-----	-----

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	Notes	2024 GHC	2023 GHC
ASSETS			
Cash and Cash Equivalents	9	797,888	1,094,686
Financial Assets at Fair Value through			
Other Comprehensive Income (OCI)	10	49,993,015	49,563,491
Trade and Other Receivables	11	4,404	12,238
		-----	-----
TOTAL ASSETS		50,795,307	50,670,415
		-----	-----
SHAREHOLDERS' EQUITY			
Shareholders' Principal	15b	15,691,661	25,003,209
Distributed Shareholders' Earnings		46,785,263	43,016,743
Other Distributed Earnings		(11,997,629)	(17,805,508)
		-----	-----
TOTAL SHAREHOLDERS' EQUITY		50,479,295	50,214,444
		-----	-----
LIABILITIES			
Trade and Other Payables	13	316,012	455,971
		-----	-----
TOTAL LIABILITIES		316,012	455,971
		-----	-----
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		50,795,307	50,670,415
		-----	-----



HAZEL POWEBA BERRARD AMUAH
CHAIRMAN

APRIL 25, 2025



ALEXANDER WILLIAMS
DIRECTOR

APRIL 25, 2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2024

	Shareholders' Principal GHC	Distributed Shareholders' Earnings GHC	Other Distributed Earnings GHC	Total GHC
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 Loss	-	-	5,807,879	5,807,879
Redemption of redeemable shares	(11,625,542)	-	-	(11,625,542)
	15,691,661	46,785,263	(11,997,629)	50,479,295
	=====	=====	=====	=====
2023				
Opening Balance	34,787,261	27,096,868	(179,907)	61,704,222
Issue of redeemable shares	4,490,063	-	-	4,490,063
Distributed Shareholder's Earnings before				
Other Comprehensive Income for the Year	-	15,919,875	-	15,919,875
Fair Value Loss	-	-	(17,625,601)	(17,625,601)
Redemption of redeemable shares	(14,274,115)	-	-	(14,274,115)
	25,003,209	43,016,743	(17,805,508)	50,214,444
	=====	=====	=====	=====
Balance as at December 31				

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2024

	2024 GHC	2023 GHC
CASH FLOWS FROM OPERATING ACTIVITIES		
Distributed Shareholder's Earnings before Other Comprehensive Income for the Year	3,768,520	15,919,875
Adjustments for:		
Interest income calculated using the effective interest method	(1,949,080)	(2,147,184)
Profit from Disposal of Securities	(7,683)	(249,301)
Amortization Gain	-	87,068
Exchange Gain	(1,615)	(1,838)
Impairment charge	-	(8,483,400)
	1,810,142	5,125,220
Changes in		
Trade and Other Payables	(139,959)	(89,306)
Accounts and other receivables	7,834	161,013
Net Cash Generated from Operating Activities	1,678,017	5,196,927
Cash Flows from Investing Activities		
Purchase of Financial Assets at Fair Value through Other Comprehensive Income	(2,259,830)	(1,052,232)
Proceeds from Disposal of Securities	9,596,563	5,883,246
Net Cash used from Investing Activities	7,336,733	4,831,014
Cash Flows from Financing Activities		
Proceeds from issue of redeemable shares	2,313,994	4,490,063
Payments on redemption of redeemable shares	(11,625,542)	(14,274,115)
Net Cash (used in)/from Financing Activities	(9,311,548)	(9,784,052)
Net (Decrease)/Increase in Cash and Cash Equivalents	(296,798)	243,889
Cash and Cash Equivalents at the Beginning of the Year	1,094,686	850,797
Cash and Cash Equivalents at the End of the Year	797,888	1,094,866

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED DECEMBER 31, 2024 (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

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.

	2024 GHC	2023 GHC
4. DIVIDEND INCOME		
Listed Equity Securities	433,308	394,999
	-----	-----
5. INTEREST INCOME		
Interest on Government Securities	4,115,753	7,266,779
Interest on Corporate Bonds	331,849	683,327
Interest on Non-Bank Fixed Deposit	-	77,281
Interest on Call Deposit	76,386	129,114
Interest on Bank Fixed Deposit	44,435	27,438
	-----	-----
	4,568,423	8,183,939
	-----	-----
6. GAIN/(LOSS) ON SALE OF INVESTMENTS		
Gain/(Loss) on Sale of Financial Instruments	7,682	249,301
	-----	-----
7. GENERAL AND ADMINISTRATIVE EXPENSES		
Audit Fees	51,198	49,896
Directors' Emoluments	68,252	73,478
Director's Liability Insurance	7,500	3,751
Bank Charges	15,833	23,118
Stationery & Printing	6,323	3,698
Marketing, Business Promotion & Advertisement	27,587	29,284
Client Insurance Premium	92,339	145,450
Storage & Warehousing	19,902	16,548
Statutory and Legal Fees	500	5,505
AGM Expenses	-	854
	-----	-----
	289,434	351,582
	-----	-----

8. IMPAIRMENT CHARGE

The impairment shown in the Statement of Comprehensive Income relates to a provision made for impairment in accordance with IFRS and the Fund's Policy on provisioning.

		2024 GHC	2023 GHC
Impairment Allowance at January 1		-	8,483,400
Impairment Allowance at December 31	8a	-	-
Impairment Write-Back		-	**(8,483,400)
		-----	-----
Impairment Charge		-	-
		-----	-----

***The provision for impairment in the prior year resulted from the Fund's old bonds and notes. This has been fully written -back in the prior year's Financial Statement due to the Fund's participation in the Domestic Debt Exchange Program (DDEP) in which the old bonds and notes have been exchanged. There was no provision for impairment in the year under review.*

	2024 GHC	2023 GHC
9. CASH AND CASH EQUIVALENTS		
Cash at Bank	797,888	1,094,686
	-----	-----

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Listed and Unlisted Shares

Listed Equity Securities	7,912,100	5,481,166
Unlisted Equity Securities	350,020	350,020
Collective Investment Schemes	1,100,213	885,345
	-----	-----
Total listed and unlisted shares	9,362,333	6,716,531
	-----	-----

Fixed Income Securities

Investment in Government Securities	37,399,195	38,761,380
Investment in Corporate Bonds	982,403	1,938,396
Investment in Bank Fixed Deposits	300,000	-
Interest Receivables	1,949,084	2,147,184
	-----	-----
Total fixed income securities	40,630,682	42,846,960
	-----	-----
Total Financial Assets at fair value through OCI	49,993,015	49,563,491
	-----	-----

	2024 GHC	2023 GHC
10a. Fair Value (Loss)/ Gain on Financial Assets through OCI		
Listed and Unlisted Shares		
Market Value of investments	9,362,333	6,716,531
Cost of investments	(5,951,081)	(5,735,954)
	-----	-----
Current Period gain/ (loss)	3,411,252	980,577
Prior Period gain/(loss)	(980,577)	179,907
	-----	-----
Total Fair Value gain/(loss) on listed and unlisted shares	2,430,675	1,160,484
	-----	-----
Fixed Income Securities		
Market value of investments	38,681,598	40,699,776
Cost of investments	(54,090,479)	(59,485,861)
	-----	-----
Current Period gain/ (loss)	(15,408,881)	(18,786,085)
Prior Period gain/(loss)	18,786,085	-
	-----	-----
Total Fair Value gain/(Loss) on Fixed Income Securities	3,377,204	(18,786,085)
	-----	-----
Total Fair Value Gain/(Loss) on financial assets through OCI	5,807,879	(17,625,601)
	-----	-----

10b. PORTFOLIO SUMMARY

	Shares	Price 31-Dec-24 GHC	Value GHC
Listed Shares			
Financial Services			
Société-Générale Ghana PLC	627,133	1.50	940,700
GCB Bank PLC	181,018	6.37	1,153,084
Ecobank Ghana PLC	60,300	6.50	391,950
Enterprise Group PLC	72,000	1.98	142,560
Standard Chartered Bank Ghana PLC	22,784	23.00	524,032
Healthcare			
Intravenous Infusions	1,250,000	0.05	62,500
Energy			
TotalEnergies Ghana PLC	101,825	13.12	1,335,944
GOIL PLC	120,900	1.52	183,768
Food & Households Products			
Fan Milk PLC	46,106	3.70	170,592
Telecommunications			
Scancom PLC (MTN Ghana)	1,202,788	2.50	3,006,970
Total Listed Shares			7,912,100
Unlisted Shares			
Axis Pension Group Ltd.	6,011	58.23	350,020
Total unlisted shares			350,020
Collective Investments Schemes			
Databank MFund PLC	114,030	1.9868	226,555
Databank Epack Investment Fund PLC	135,893	6.4290	873,658
Total collective investment schemes			1,100,213

Fixed-Income Instruments

Government Securities	39,342,601
Corporate Bonds	986,536
Bank Fixed Deposits	301,545

Total fixed income instruments	40,630,682
---------------------------------------	-------------------

Cash and Cash Equivalents

Cash at Bank	797,888
--------------	---------

Total Cash and Cash Equivalents	797,888
--	----------------

Total Assets	50,790,903
Total Liabilities	(316,012)

Total Assets less Liabilities	50,474,891
--------------------------------------	-------------------

	2024 GHC	2023 GHC
11. TRADE AND OTHER RECEIVABLES		
Debtors & Prepayments	4,404	4,738
Directors' Insurance Liability	-	7,500
	4,404	12,238

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

	2024 Number of Shares	2023 Number of Shares
Shares in Issue at Beginning of Year	174,357,271	206,646,985
Issued during the Year	7,338,180	13,240,734
Redeemed during the Year	(36,193,033)	(45,530,448)
Shares in Issue at December 31	145,502,418	174,357,271

Shares in Issue at December 31

145,502,418

174,357,271

2024

GHC

2023

GHC

12b. VALUE OF SHARES IN ISSUE

New Issues

2,313,994

4,490,063

Redemptions / Reversals

(11,625,542)

(14,274,115)

Net Proceeds from Capital Transactions

(9,311,548)

(9,784,052)

Beginning of Period

25,003,209

34,787,261

15,691,661

25,003,209

2024

GHC

2023

GHC

13. TRADE AND OTHER PAYABLES

Audit Fees

51,198

42,665

Sales Commission

33,497

34,133

Management Fees

122,656

163,903

Custody Fees

75,665

53,561

Withholding Tax

3,425

4,503

Other Payables

15,209

63,680

DAMSEL Payable

14,362

93,526

316,012

455,971

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 797,733 (2023: GHC 879,777). 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.

	2024 GHC	2023 GHC
Databank MFund	226,555	142,538
Databank Epack Investment Fund	873,658	135,893
	-----	-----
	1,100,213	278,431
	-----	-----

	2024 GHC	2023 GHC
AMOUNTS DUE TO RELATED PARTIES		
Databank Asset Management Services Limited	14,362	93,526
Management Fees	122,656	163,903
	-----	-----
	137,018	257,429
	-----	-----

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 member of the Fund. The Fund did not advance any loans to Directors or any key Management member during the period under review.

	2024 GHC	2023 GHC
DIRECTORS' EMOLUMENTS		
Directors' Remuneration	68,252 :-----:	73,478 :-----:

DIRECTORS' SHAREHOLDINGS

The Directors below held the following number of shares in the Fund at December 31, 2024.

Name	Shares	% of Fund
Robert Ebo Hinson	538,162	0.3087
Israel Titi Ofei	134,200	0.0770
Alexander Williams	30,497	0.0175
Dr. Hazel Pobewa Berrard Amuah	12,430	0.0071

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 155,341** (2023: GHC 162,243), the custody and transaction fees payable as of December 31, 2024 was **GHC 75,665** (2023: GHC 53,561).

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 Limited

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, and Legacy Girls' School.

ROBERT EBO HINSON (NON-EXECUTIVE DIRECTOR)

Robert Ebo Hinson is a Professor of Marketing with a 28-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 Africa Environmental Consult Ltd. and 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 26 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: People Factory, XDS Limited, Hollard Life Assurance and the GNAT Cancer Foundation.

ALEXANDER WILLIAMS (NON-EXECUTIVE DIRECTOR)

Alexander Williams is a Lawyer and the CEO of the Ghana Investment and Securities Institute Ltd.



In his over 23-year career, Mr Williams has enjoyed stints at the Central Securities Depository and the Securities and Exchange Commission. He has also been a lecturer at the Chartered Institute of Bankers, Methodist University College, and the Institute of Human Resource Management Practitioners. Mr Williams is a member of the following professional bodies: the Ghana Bar Association, the

International Bar Association, the Chartered Institute of Bankers, Ghana and the Chartered Institute of Human Resource Practitioners, Ghana.

Alexander Williams has an MBA from GIMPA as well as a Bachelor of Laws from the Ghana Law School and a Bachelor of Arts from the University of Ghana.

Apart from the EdIFund board, Mr Williams is also on the boards of Planwell Insurance Brokers Limited, the Ghana Investment and Securities Institute and Databank MFund PLC. He joined the EdIFund Board in 2020.

COMPANY SECRETARY

NAME:

ACCRA NOMINEES LIMITED

POSITION:

Company Secretary

Accra Nominees Limited is a company incorporated in April 1981. Since incorporation, Accra Nominees Limited 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:

NII ANYETEI AMPA-SOWA

POSITION:

Head of Databank Asset Management Services Ltd.



Nii is the head of Databank Asset Management Services Ltd. (DAMSEL). Prior to assuming this role, Nii oversaw the Fund Managers of DAMSEL as Chief Investment Officer and managed Databank Epack Investment Fund as well as Databank Balanced Fund, which he managed until August 2020. Prior to the roles in DAMSEL, Nii headed the Research department of the Databank Group. Nii has also had brief working stints with the University of Ghana's Economics Department and as an equity analyst in UBA Capital (Europe). He has a degree in Economics (First Class Honors) from the University of Ghana, and an MSc Investments (Merit) degree from the University of Birmingham.

Nii Anyetei Ampa-Sowa resigned in December 2024.

NAME:

DEBORAH ARMAH AKOTEY

POSITION:

Chief Investment Officer



Deborah is responsible for developing the investment style and strategy, as well as supervising its implementation across the firm's investment solutions. Having worked in Databank for over 19 years in various capacities, she has extensive experience in investment management. Until her appointment to this role, she was the Head of Institutional business, responsible for managing and supervising a team of Analysts and a Portfolio Manager to grow institutional portfolios by implementing consistent risk-reward strategies and efficient operations management. Prior to that, she was the Fund Manager for the Databank Balanced Fund. She has also worked with the Financial Control team of the Databank Group in various capacities and is currently the Fund Manager for Epack, Ghana's largest equity mutual fund.

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:

DIVINA QUARTEY

POSITION:

Fund Manager



Divina is the Fund Manager responsible for the management of Databank EdiFund as well as Databank MFund. Prior to her role as fund manager, she served as a Sales Manager where she handled business development through client prospecting, client relationship management and closing deals for Databank's mutual funds at the retail level. Divina holds an EMBA in Finance from the University of Ghana Business School and a BBA Business Administration degree in Banking and Finance from Methodist University College, Ghana.

NAME:

EVELYN OFOSU DARKO

POSITION:

Chief Operations Officer



Evelyn heads the Operations team of Databank Asset Management Services Limited 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:

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.



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

5th May 2025

Dear Sir/Madam,

REPORT OF THE CUSTODIAN TO THE SHAREHOLDERS OF DATABANK EDUCATIONAL FUND LTD – DECEMBER 31, 2024

We as Custodians of the Databank Educational Fund Ltd write to confirm to investors, the Statement of Holdings of the Fund as at the close of business on 31st December 2024.

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 2024.

Thank you.

Yours faithfully,

Signed by:

.....
Akua Sackey-Acquah
Specialist, Investor Services

Signed by:

.....
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 Ghana Limited
A member of the Standard Bank Group of South Africa
Directors: Mrs. T. Addo-Ashong (Chair), K.K. Asonamang (Chief Executive), Mr. E. Akuffo-Soniah, Mrs. S. Prempong, Z.T. Maged, Prof. R.D. Osei,
J.K. Baidie, W.J. Engelbrecht, W. Seale

Valuation Date: 31-Dec-2024



Client: BFI4004555
 Client Name: STANBANK EDUCATIONAL FUND
 SCA Reference: 140014560002
 SCA Name: STD BANK EDUCATIONAL INVESTMENT FUND TR 1
 Cash Account: 9040004510911

Investment Type	Value Date	Maturity Date	Yield	Days Yield	Next Interest	Rate	Cost	Market Value	Maturity Value
Fixed Deposits									
Nothing To Report.									

Investment Type	Value Date	Maturity Date	Yield	Days Yield	Next Interest	Rate	Cost	Market Value	Face Value
Treasury Bills									
Nothing To Report.									

Investment Type	Value Date	Maturity Date	Yield	Days Yield	Next Interest	Rate	Cost	Market Value	Face Value
Equity									
Nothing To Report.									

Security Name	Number of Shares	Cost Value	Current Rate	Market Value
Nothing To Report.				

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Name Date	Bond Name	Value Date	Maturity Date	Tenor	Days Held	Last Interest	Next Interest	Cost Price	Rate	Cost	Face Value	Mark Value	Mark To Market
21-02-2023	GOC-ED-1108-28-441-40-1131-10.00	28-02-2023	11-02-2028	2,092.60	622.60	20-02-2024	16-02-2025	62.26/99	10.00	0.00	12,552,109.00	11,810,805.54	6,913,600.48
21-02-2023	GOC-ED-1108-27-441-39-1131-10.00	3-03-2023	17-09-2027	1,638.00	669.00	20-02-2024	18-02-2025	24.67/99	10.00	0.00	1,734.00	1,792.26	1,338.22
21-02-2023	GOC-ED-1108-27-441-39-1131-10.00	28-02-2023	11-02-2027	1,638.00	672.00	20-02-2024	18-02-2025	24.67/99	10.00	0.00	16,626,530.00	16,807,416.44	6,136,907.35
21-02-2023	GOC-ED-1108-28-441-40-1131-10.00	3-03-2023	17-09-2028	2,092.60	669.00	20-02-2024	16-02-2025	62.26/99	10.00	0.00	1,734.00	1,792.26	1,211.55
Grand Total										0.00	22,282,087.00	21,867,817.10	17,086,512.97
Receivable													

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					

Security Name	Number of Shares	Unit Price	Cost Value	Current Rate	Market Value
Nothing To Report.					



Vacation Date: 11-Dec-2024

Client : 8874304456
Client Name : EATBANK EDUCATIONAL FUND
ICA Reference : 930487560001
ICA Name : STD NOME EATBANK EDUCATIONAL INVESTMENT FUND YEE 2
Web Address : 9048000008874

David Thompson

[illegible]

Frequency Ratio

[illegible]

interface with the business

Entity	Number of Shares	Cost Value	Earning Rate	Relative Value
Subsidiary Issues				
TOTAL ETHIOPIAN GRANA PLC	110,821.50	195,197.48	13.12	1,315,444.00
AFINCH	1,202,748.00	812,727.89	2.50	8,000,700.00
LAUDABE CHARITABLE BANK (LTD)	72,744.00	601,593.74	24.00	5,24,032.00
COOPARD GRANA LTD	90,300.00	245,173.46	6.50	391,255.00
ANABA LTD	45,000.00	35,878.59	3.70	1,06,362.70
GRANA OF COMPANY LIMITED	120,000.00	233,465.59	1.52	841,798.00
GRANA C (GRANBOLD BANK LTD)	140,010.00	950,433.52	6.82	1,51,71,884.00
LOGGAR	46,777.850	103,186.27	1.50	369,000.00
INTERIM GROUP LTD	72,000.00	275,712.50	1.06	817,565.00
ETHIOPIAN AIRPORTS (LTD)	1,370,000.00	0.00	0.00	62,100.00
Grand Total		5,470,104.15		7,262,100.00

Index

	Number of Shares	Last Price	Cash Value	Current Gain	Market Value
AT&T BANK (BANK INVESTMENT FUND)	176,493.28	0.00	0.4250		\$7,165,740
VIS PERSONS GROUP	0,911.06	54.23	55,020.54	38,239	350,025.55
AT&T BANK MONEY MARKET FUND	22,475.31	2.13	56,907.21	1,388	44,544.4
AT&T BANK MONEY MARKET FUND	0,554.22	2.18	100,000.00	1,988	181,300.32
Total			0.4,327.86		1,459,233.00

1000

Sales											
Order ID	Order Name	Order Date	Order Status	Item Name	Quantity	Unit Price	Item Total	Discount	Net Total	Tax	Total
1001	Order 1001	2023-10-01	Completed	Item A	10	100	1000	0	1000	0	1000
1002	Order 1002	2023-10-02	Completed	Item B	5	200	1000	0	1000	0	1000
1003	Order 1003	2023-10-03	Completed	Item C	2	500	1000	0	1000	0	1000
1004	Order 1004	2023-10-04	Completed	Item D	1	1000	1000	0	1000	0	1000
1005	Order 1005	2023-10-05	Completed	Item E	3	300	900	0	900	0	900
1006	Order 1006	2023-10-06	Completed	Item F	4	250	1000	0	1000	0	1000
1007	Order 1007	2023-10-07	Completed	Item G	6	150	900	0	900	0	900
1008	Order 1008	2023-10-08	Completed	Item H	8	120	960	0	960	0	960
1009	Order 1009	2023-10-09	Completed	Item I	10	80	800	0	800	0	800
1010	Order 1010	2023-10-10	Completed	Item J	12	70	840	0	840	0	840
1011	Order 1011	2023-10-11	Completed	Item K	15	60	900	0	900	0	900
1012	Order 1012	2023-10-12	Completed	Item L	18	50	900	0	900	0	900
1013	Order 1013	2023-10-13	Completed	Item M	20	40	800	0	800	0	800
1014	Order 1014	2023-10-14	Completed	Item N	25	30	750	0	750	0	750
1015	Order 1015	2023-10-15	Completed	Item O	30	20	600	0	600	0	600
1016	Order 1016	2023-10-16	Completed	Item P	35	15	525	0	525	0	525
1017	Order 1017	2023-10-17	Completed	Item Q	40	10	400	0	400	0	400
1018	Order 1018	2023-10-18	Completed	Item R	45	8	360	0	360	0	360
1019	Order 1019	2023-10-19	Completed	Item S	50	5	250	0	250	0	250
1020	Order 1020	2023-10-20	Completed	Item T	55	4	220	0	220	0	220
1021	Order 1021	2023-10-21	Completed	Item U	60	3	180	0	180	0	180
1022	Order 1022	2023-10-22	Completed	Item V	65	2	130	0	130	0	130
1023	Order 1023	2023-10-23	Completed	Item W	70	1	70	0	70	0	70
1024	Order 1024	2023-10-24	Completed	Item X	75	0.5	37.5	0	37.5	0	37.5
1025	Order 1025	2023-10-25	Completed	Item Y	80	0.2	16	0	16	0	16
1026	Order 1026	2023-10-26	Completed	Item Z	85	0.1	8.5	0	8.5	0	8.5
1027	Order 1027	2023-10-27	Completed	Item AA	90	0.05	4.5	0	4.5	0	4.5
1028	Order 1028	2023-10-28	Completed	Item AB	95	0.02	1.9	0	1.9	0	1.9
1029	Order 1029	2023-10-29	Completed	Item AC	100	0.01	1	0	1	0	1
1030	Order 1030	2023-10-30	Completed	Item AD	105	0.005	0.525	0	0.525	0	0.525
1031	Order 1031	2023-10-31	Completed	Item AE	110	0.002	0.22	0	0.22	0	0.22
1032	Order 1032	2023-11-01	Completed	Item AF	115	0.001	0.115	0	0.115	0	0.115
1033	Order 1033	2023-11-02	Completed	Item AG	120	0.0005	0.06	0	0.06	0	0.06
1034	Order 1034	2023-11-03	Completed	Item AH	125	0.0002	0.025	0	0.025	0	0.025
1035	Order 1035	2023-11-04	Completed	Item AI	130	0.0001	0.013	0	0.013	0	0.013
1036	Order 1036	2023-11-05	Completed	Item AJ	135	0.00005	0.00675	0	0.00675	0	0.00675
1037	Order 1037	2023-11-06	Completed	Item AK	140	0.00002	0.0028	0	0.0028	0	0.0028
1038	Order 1038	2023-11-07	Completed	Item AL	145	0.00001	0.00145	0	0.00145	0	0.00145
1039	Order 1039	2023-11-08	Completed	Item AM	150	0.000005	0.00075	0	0.00075	0	0.00075
1040	Order 1040	2023-11-09	Completed	Item AN	155	0.000002	0.0003075	0	0.0003075	0	0.0003075
1041	Order 1041	2023-11-10	Completed	Item AO	160	0.000001	0.00016	0	0.00016	0	0.00016
1042	Order 1042	2023-11-11	Completed	Item AP	165	0.0000005	0.0000825	0	0.0000825	0	0.0000825
1043	Order 1043	2023-11-12	Completed	Item AQ	170	0.0000002	0.000034	0	0.000034	0	0.000034
1044	Order 1044	2023-11-13	Completed	Item AR	175	0.0000001	0.0000175	0	0.0000175	0	0.0000175
1045	Order 1045	2023-11-14	Completed	Item AS	180	0.00000005	0.000009	0	0.000009	0	0.000009
1046	Order 1046	2023-11-15	Completed	Item AT	185	0.00000002	0.0000037	0	0.0000037	0	0.0000037
1047	Order 1047	2023-11-16	Completed	Item AU	190	0.00000001	0.0000019	0	0.0000019	0	0.0000019
1048	Order 1048	2023-11-17	Completed	Item AV	195	0.000000005	0.000000975	0	0.000000975	0	0.000000975
1049	Order 1049	2023-11-18	Completed	Item AW	200	0.000000002	0.0000004	0	0.0000004	0	0.0000004
1050	Order 1050	2023-11-19	Completed	Item AX	205	0.000000001	0.000000205	0	0.000000205	0	0.000000205
1051	Order 1051	2023-11-20	Completed	Item AY	210	0.0000000005	0.000000105	0	0.000000105	0	0.000000105
1052	Order 1052	2023-11-21	Completed	Item AZ	215	0.0000000002	0.000000043	0	0.000000043	0	0.000000043
1053	Order 1053	2023-11-22	Completed	Item BA	220	0.0000000001	0.000000022	0	0.000000022	0	0.000000022
1054	Order 1054	2023-11-23	Completed	Item BB	225	0.00000000005	0.00000001125	0	0.00000001125	0	0.00000001125
1055	Order 1055	2023-11-24	Completed	Item BC	230	0.00000000002	0.0000000046	0	0.0000000046	0	0.0000000046
1056	Order 1056	2023-11-25	Completed	Item BD	235	0.00000000001	0.00000000235	0	0.00000000235	0	0.00000000235
1057	Order 1057	2023-11-26	Completed	Item BE	240	0.000000000005	0.0000000012	0	0.0000000012	0	0.0000000012
1058	Order 1058	2023-11-27	Completed	Item BF	245	0.000000000002	0.00000000049	0	0.00000000049	0	0.00000000049
1059	Order 1059	2023-11-28	Completed	Item BG	250	0.000000000001	0.00000000025	0	0.00000000025	0	0.00000000025
1060	Order 1060	2023-11-29	Completed	Item BH	255	0.0000000000005	0.0000000001275	0	0.0000000001275	0	0.0000000001275
1061	Order 1061	2023-11-30	Completed	Item BI	260	0.0000000000002	0.000000000052	0	0.000000000052	0	0.000000000052
1062	Order 1062	2023-12-01	Completed	Item BJ	265	0.0000000000001	0.0000000000265	0	0.0000000000265	0	0.0000000000265
1063	Order 1063	2023-12-02	Completed	Item BK	270	0.00000000000005	0.0000000000135	0	0.0000000000135	0	0.0000000000135
1064	Order 1064	2023-12-03	Completed	Item BL	275	0.00000000000002	0.0000000000055	0	0.0000000000055	0	0.0000000000055
1065	Order 1065	2023-12-04	Completed	Item BM	280	0.00000000000001	0.0000000000028	0	0.0000000000028	0	0.0000000000028
1066	Order 1066	2023-12-05	Completed	Item BN	285	0.000000000000005	0.000000000001425	0	0.000000000001425	0	0.000000000001425
1067	Order 1067	2023-12-06	Completed	Item BO	290	0.000000000000002	0.00000000000058	0	0.00000000000058	0	0.00000000000058
1068	Order 1068	2023-12-07	Completed	Item BP	295	0.000000000000001	0.000000000000295	0	0.000000000000295	0	0.000000000000295
1069	Order 1069	2023-12-08	Completed	Item BQ	300	0.0000000000000005	0.00000000000015	0	0.00000000000015	0	0.00000000000015
1070	Order 1070	2023-12-09	Completed	Item BR	305	0.0000000000000002	0.000000000000061	0	0.000000000000061	0	0.000000000000061
1071	Order 1071	2023-12-10	Completed	Item BS	310	0.0000000000000001	0.000000000000031	0	0.000000000000031	0	0.000000000000031
1072	Order 1072	2023-12-11	Completed	Item BT	315	0.00000000000000005	0.00000000000001575	0	0.00000000000001575	0	0.00000000000001575
1073	Order 1073	2023-12-12	Completed	Item BU	320	0.00000000000000002	0.0000000000000064	0	0.0000000000000064	0	0.0000000000000064
1074	Order 1074	2023-12-13	Completed	Item BV	325	0.00000000000000001	0.00000000000000325	0	0.00000000000000325	0	0.00000000000000325
1075	Order 1075	2023-12-14	Completed	Item BW	330	0.000000000000000005	0.00000000000000165	0	0.00000000000000165	0	0.00000000000000165
1076	Order 1076	2023-12-15	Completed	Item BX	335	0.000000000000000002	0.000000000000006675	0	0.000000000000006675	0	0.000000000000006675
1077	Order 1077	2023-12-16	Completed	Item BY	340	0.000000000000000001	0.0000000000000034	0	0.0000000000000034	0	0.0000000000000034
1078	Order 1078	2023-12-17	Completed	Item BZ	345	0.0000000000000000005	0.000000000000001725	0	0.000000000000001725	0	0.000000000000001725
1079	Order 1079	2023-12-18	Completed	Item CA	350	0.0000000000000000002	0.0000000000000007	0	0.0000000000000007	0	0.0000000000000007
1080	Order 1080	2023-12-19	Completed	Item CB	355	0.0000000000000000001	0.000000000000000355	0	0.000000000000000355	0	0.000000000000000355
1081	Order 1081	2023-12-20	Completed	Item CC	360	0.00000000000000000005	0.00000000000000018	0	0.00000000000000018	0	0.00000000000000018
1082	Order 1082	2023-12-21	Completed	Item CD	365	0.00000000000000000002	0.000000000000000073	0	0.000000000000000073	0	0.000000000000000073
1083	Order 1083	2023-12-22	Completed	Item CE	370	0.00000000000000000001	0.000000000000000037	0	0.000000000000000037	0	0.000000000000000037
1084	Order 1084	2023-12-23	Completed	Item CF	375	0.000000000000000000005	0.00000000000000001875	0	0.00000000000000001875	0	0.00000000000000001875
1085	Order 1085	2023-12-24	Completed	Item CG	380	0.000000000000000000002	0.0000000000000000076	0	0.0000000000000000076	0	0.0000000000000000076
1086	Order 1086	2023-12-25	Completed	Item CH	385	0.000000000000000000001	0.00000000000000000385	0	0.00000000000000000385	0	0.00000000000000000385
1087	Order 1087	2023-12-26	Completed	Item CI	390	0.0000000000000000000005	0.00000000000000000195	0	0.00000000000000000195	0	0.00000000000000000195
1088	Order 1088	2023-12-27	Completed	Item CJ	395	0.0000000000000000000002	0.00000000000000000079	0	0.00000000000000000079	0	0.00000000000000000079
1089	Order 1089	2023-12-28	Completed	Item CK	400	0.0000000000000000000001	0.0000000000000000004	0	0.0000000000000000004	0	0.0000000000000000004
1090	Order 1090	2023-12-29	Completed	Item CL	405	0.00000000000000000000005	0.0000000000000000002025	0	0.0000000000000000002025	0	0.0000000000000000002025
1091	Order 1091	2023-12-30	Completed	Item CM	410	0.00000000000000000000002	0.000000000000000000084	0	0.000000000000000000084	0	0.000000000000000000084
1092	Order 1092	2023-12-31	Completed	Item CN	415	0.00000000000000000000001	0.00000000000000000004				

2. *Andersson, G. B. J., & Wadell, G. (1992). Sick leave due to musculoskeletal disorders: A review of the epidemiological evidence. *Scandinavian Journal of Work, Environment & Health, 18*, 1-16.*

Activity Name	Total Receivable

Writing To Report

PAU

1948.222.14

Total Assets

	Cost	Market Value	Market Value
	13,702,283.71	42,878,515.46	39,239,535.52

PREPARED BY: SUKMA PRIMA JARISQ

APPROVED BY: ESTHER LAMINA

STANBIC BANK GHANA LTD. - Consolidated Accounts Summary

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 13, 2025 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, 2024.			
2. To re-elect the following Directors who are retiring by rotation:			
• Israel Titi Ofefi			
• Robert Ebo Hinson			
3. To approve Directors' fees.			
4. To confirm the Auditors' remuneration for the year ended December 31, 2024 and to authorise the Directors to fix the Auditors' remuneration for the year ending December 31, 2025.			

Signed this day of..... 2025

Signature

Databank Foundation

Touching Lives & Leading Change: 2024 Report

For over 27 years, the Databank Foundation has driven the Databank Group's social impact efforts in mental health, education, youth development, and community empowerment. Here are some of the activities we embarked on in 2024.

CHILD MENTAL HEALTH PROGRAM

Support for the children and staff at the Accra Psychiatric Hospital

Quarterly therapeutic excursions, monthly staff awards, and partnering with the Mental Health Authority to launch Purple Month in May

READ AID

Providing critical literacy intervention to children

- Weekly reading and phonics sessions for over 200 children in Accra, Takoradi, and Koforidua
- Read-Along session at Abetifi D/A Primary School & International Day of Play with Parables Animation Studio

YOUNG LEADERS MENTORSHIP PROGRAM

Empowering tomorrow's leaders today

- Donation by graduates to the Accra Psychiatric Hospital and a local orphanage
- Awarded over 20 scholarships to students in tertiary institutions

LAUNCH PAD

Offering extra-curricular & academic support to JHS students

- Academic preparation sessions, science experiments, interactive reading sessions, and the provision of meals during BECE week.

PHILANTHROPY & MENTORSHIP

Lending a helping hand and guiding hearts through mentorship

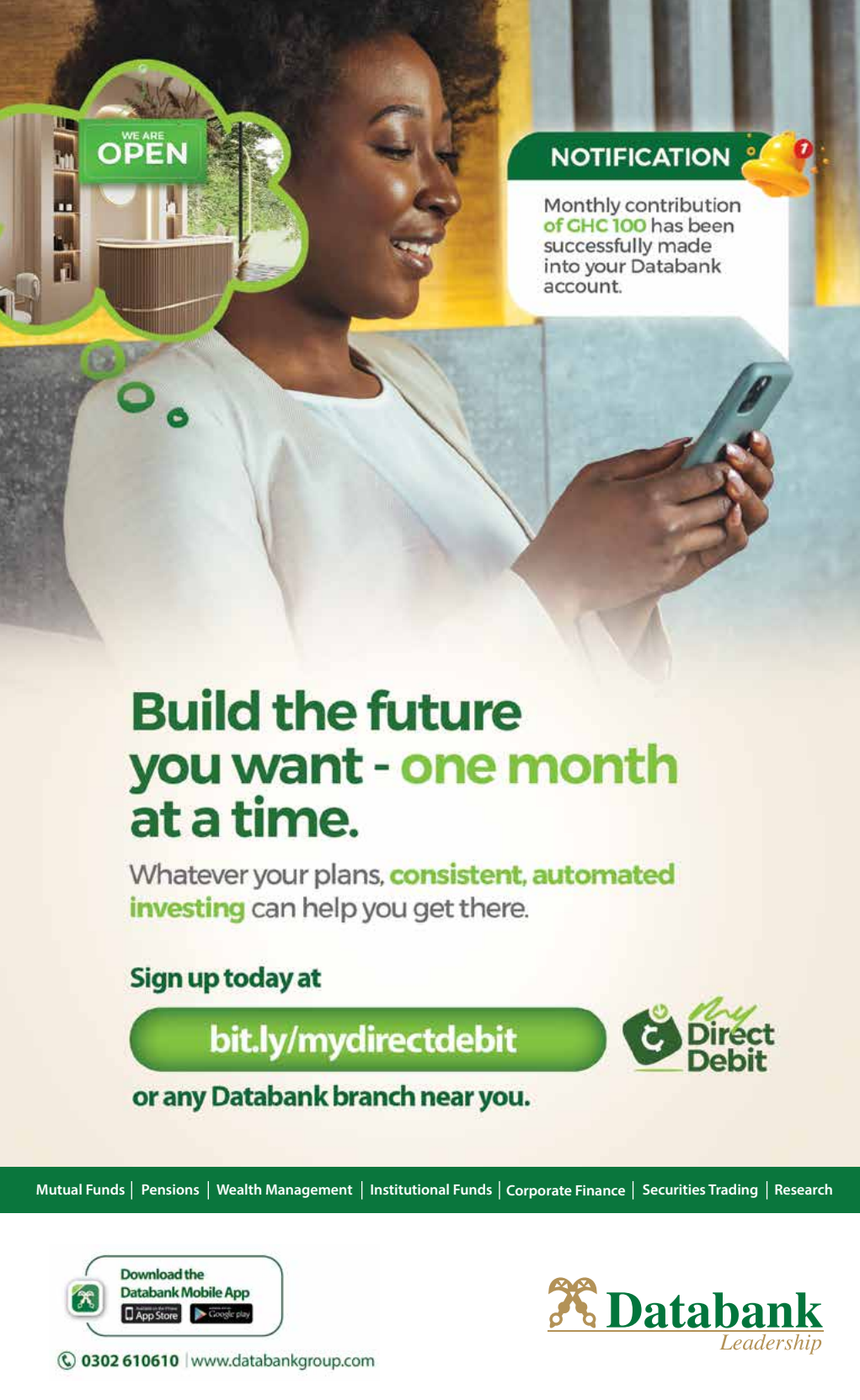
- International Women's Day Mentorship Session for over 70 girls, guided by 15 mentors sharing leadership and empowerment insights.
- Donation of food, water, books, and essentials to Akosombo flood victims

PURPLE BUTTERFLY CENTRE

Supporting children with special needs with access to intervention services

Established in 2025 in partnership with Enterprise Group and Multikids Foundation, the Purple Butterfly Centre is set to offer affordable early intervention services to children with neurodiverse conditions.





WE ARE
OPEN

NOTIFICATION



Monthly contribution
of **GHC 100** has been
successfully made
into your Databank
account.

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■ ■ **FOR MORE INFORMATION, CONTACT**
■ **DATABANK AT THE FOLLOWING ADDRESSES:**

HEAD OFFICE

Tel: 0302 610610
Email: info@ databankgroup.com

CAPE COAST

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