ASHFIELD
INVESTMENT MANAGERS

AIM FREEDOM FIXED INCOME TRUST

Annual Report and Financial Statements For The Year Ended 31 December 2025

ASSURANCEHUB CONSULT
(Chartered Accountants)

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AIM FREEDOM FIXED INCOME TRUST

Annual Report and Financial Statements For The Year Ended 31 December 2025

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Particulars of Service Providers

Directors of Fund Manager:	Kwaku Akomea Ohemeng-Agyei Victor Kodzo Avevor John Asante Wendy Malm
Fund Manager:	Ashfield Investment Managers LTD. The Investment House 18 Noi Fetreke Street Airport West, Accra.
Trustees:	Universal Merchant Bank Limited SSNIT Emporium Building Airport, Accra.
Bankers:	Universal Merchant Bank Limited Ridge, Accra. Guaranty Trust Bank (Ghana) Ltd. Head Office, Accra. Standard Chartered Bank (Ghana) PLC. Head Office, Accra.
Auditor:	AssuranceHub Consult Chartered Accountants P O Box AD 186 Adabraka, Accra.

ASHFIELD
INVESTMENT MANAGERS

AIM FREEDOM FIXED INCOME TRUST

SEC Number: SEC/CIS/UTL 11/25
The Investment House, No. 18 Noi Fetreke Street, West Airport, Accra, Ghana
Phone: 0596921098 / 0553051313, Email: hello@ashfieldinvest.com

NOTICE OF ANNUAL GENERAL MEETING (AGM)

NOTICE IS HEREBY GIVEN that there will be an Annual General Meeting of the Unitholders of the **AIM FREEDOM FIXED INCOME TRUST** which will be held VIRTUALLY via an audio-visual conferencing facility and streamed live online on https://www.ashfieldinvestagm.com on **Thursday 24th September 2026, at 10:00 AM** to transact the following business:

ORDINARY BUSINESS

1. To receive the Reports of the Fund Manager for the year, 2025.
2. To receive the Reports of the Trustees for the year, 2025.
3. To receive and adopt the Audited Financial Statements for the year ended December 31, 2025, together with the Reports of the Auditors thereon.
4. To confirm the Auditor's remuneration for the year ended December 31, 2025, and to authorise the Directors of Ashfield Investment Managers LTD to fix the remuneration of the Auditors for the ensuing year ending December 31, 2026.

NOTES

General:

1. Attendance and participation by unitholders or their proxies in the AGM shall be strictly virtual (by online participation).

2. A unitholder of the Trust, entitled to attend and vote, may appoint a Proxy to attend and vote instead of her or him. A Proxy does not need to be a unitholder. For the Proxy Form to be valid for the purposes of the meeting, it must be completed and deposited at the registered office of the Fund Manager, The Investment House, No. 18 Noi Fetreke Street, West Airport, Accra, Ghana, or sent via mail to hello@ashfieldinvest.com not less than 48 hours before the appointed time of the meeting.

3. The appointment of a proxy will not prevent a unitholder from attending and voting at the Meeting via online participation. Where a unitholder attends the meeting by online participation, the proxy appointment shall be deemed revoked.

4. An electronic version of the Proxy Form, Unit Trust's Annual Reports, and Procedure for the Online Meeting will be sent to your registered contact address with the Trust or can be found on www.ashfieldinvest.com or www.ashfieldinvestagm.com.

Accessing and Voting at the Virtual AGM

5. To access and vote at the Virtual AGM, a unique token number will be sent to unitholders by mail and/or SMS to give access to the meeting. Unitholders who do not receive this unique token can contact Ashfield Investment Managers by telephone on 0596921098 / 0553051313 or by email at hello@ashfieldinvest.com to be sent the unique token before the date of the AGM.

6. To gain access to the Virtual AGM, Unitholders must visit https://www.ashfieldinvestagm.com and input their unique token number on the portal to join in and vote electronically during the meeting.

Further assistance on accessing the meeting and voting electronically can be found at https://www.ashfieldinvestagm.com.

Dated this 24th August, 2026

BY ORDER OF THE FUND MANAGER
Nathan Tete Tei
Company Secretary

AIM FREEDOM FIXED INCOME TRUST

Building Steady Income. Preserving Wealth.

Investment Philosophy

AIM FFIT strategically allocates capital into a diversified portfolio of global and domestic fixed-income securities. Our approach focuses on:

- Delivering consistent returns.
- Preserving investor capital.
- Aligning with global best practices in portfolio management.

Fund Governance

- Licensed by the Securities and Exchange Commission (Ghana).
- **Trustee:** Universal Merchant Bank, entrusted with safeguarding all assets of the Trust in compliance with regulatory requirements.

FUND MANAGER'S REPORT

1 INTRODUCTION

We are delighted to welcome you to the 2025 Annual General Meeting of AIM Freedom Fixed Income Trust (AIM-FFIT). On behalf of the Board, Management, and the Trustees, we appreciate your steadfast support during a transformative year for Ghana's fixed-income markets. Although 2025 brought exceptional capital gains from declining yields, the Fund maintained its conservative positioning focused on capital preservation, current income, and liquidity, delivering a 7.74% return while protecting principal amid dramatic market changes.

2 GLOBAL ECONOMIC REVIEW

Global economic conditions in 2025 were favorable for fixed-income investors as major central banks pivoted from tightening to gradual easing. The global economy expanded by 3.2%, according to the IMF, maintaining resilience despite geopolitical tensions and trade uncertainties. More importantly for bond markets, global inflation moderated significantly to 4.9% by year-end, down from 5.7% in 2024, enabling a transition to more accommodative monetary policy.

Major central banks cut rates throughout 2025. The US Federal Reserve reduced rates by 50 basis points to 4.75-5.00%; the European Central Bank cut by 75 basis points to 2.75%; and the Bank of England lowered rates by 50 basis points to 4.50%. These monetary easing cycles compressed yields across global fixed-income markets, generating capital appreciation for existing bondholders while reducing forward-looking yield opportunities.

Global bond markets experienced volatility in the first half of the year, then rallied in the second half as rate-cut expectations solidified. Advanced-economy 10-year government bond yields declined by 60-80 basis points over the year, while emerging-market sovereign spreads compressed as improving fundamentals and successful debt restructurings restored investor confidence. The global fixed-income environment provided a supportive backdrop for frontier markets such as Ghana, enabling dramatic yield compression and improvements in debt sustainability.

3 DOMESTIC ECONOMIC REVIEW

Ghana's fixed-income markets underwent transformational changes in 2025, following the successful completion of the Domestic Debt Exchange Programme (DDEP) and the return to regular government securities auctions. The broader economy's exceptional performance - 6.0% GDP growth, inflation declining from 23.8% to 5.4%, and the cedi's historic 40.7% appreciation - created ideal conditions for fixed-income market recovery.

The Bank of Ghana implemented an aggressive 900-basis-point easing cycle, reducing the policy rate from 27% in January to 18% by December 2025, followed by a further cut to 15.5% in January 2026. This dramatic policy shift reflected the historic breakthrough in inflation, with consumer prices converging to well within the 8%±2% target for the first time since 2021, thereby validating the credibility of monetary policy and fiscal discipline.

Fixed-income market activity and liquidity recovered substantially in 2025. Total volume of securities traded increased 58% to 155.6 million, up from 98.4 million in 2024, while the number of trades rose 18% to 529,000. Government Treasury bill yields experienced unprecedented compression: the 91-day bill rate collapsed from 27.73% in December 2024 to 11.08% in December 2025, a decline of 1,665 basis points. The 182-day rate fell from 28.43% to 12.35%, while the 364-day rate decreased from 29.95% to 14.20%.

Government bond yields across the curve experienced similar dramatic compression, with the 2-year benchmark declining from 28.5% to 13.8%, the 5-year from 29.8% to 15.2%, and the 10-year from 30.5% to 16.8%. This yield environment generated exceptional capital gains for investors in longer-duration securities, though forward-looking income potential moderated significantly.

The successful completion of debt restructuring with bilateral creditors and over 90% of Eurobond holders, combined with the IMF programme's fifth review completion in December 2025, dramatically improved Ghana's debt sustainability metrics. The public debt-to-GDP ratio declined from 61.8% to 45.0%, credit rating agencies upgraded Ghana's sovereign rating, and investor confidence returned to domestic fixed-income markets.

4 KEY ECONOMIC INDICATORS

4.1 Inflation

Ghana recorded a major improvement in price stability in 2025, with headline inflation declining sharply to 5.4% in December 2025, down from 23.8% in December 2024, the lowest level since the consumer price index was rebased in 2021. This capped 12 consecutive months of disinflation, with inflation declining steadily from 23.5% in January 2025, underscoring sustained momentum rather than temporary volatility. Inflation also moved comfortably within the Bank of Ghana's medium-term target range of 8% ± 2 percentage points for the first time since July 2021. Average inflation for 2025 was 14.6%, down from 22.9% in 2024, although the annual average still reflected elevated readings early in the year before disinflation accelerated. Inflation for food and non-alcoholic beverages, a typically volatile component with a large weight in the consumer basket, declined from 27.8% in December 2024 to 4.9% in December 2025.

Non-food inflation eased from 20.3% in December 2024 to 5.8% in December 2025, indicating that disinflation extended beyond food prices. Month-on-month inflation also moderated, with the consumer price index rising 0.9% in December 2025, down from 1.8% in December 2024. This performance reflected a convergence of supportive factors, notably the historic 40.7% appreciation of the cedi, which reduced imported inflation and lowered domestic prices for tradable goods.

Looking ahead to 2026, inflation expectations remain well anchored near the Bank of Ghana's target, with forecasters projecting year-end inflation in the 5–7% range. Upside risks include deferred utility tariff increases from 2025, global commodity price shocks, and potential cedi volatility if external conditions weaken. Downside risks include further deflation in tradable goods if the cedi remains firm and domestic demand softens.

4.2 Exchange rate

The Ghanaian cedi recorded one of the most notable currency reversals in emerging-market history in 2025. After three decades of uninterrupted annual depreciation, which saw it lose more than 95% of its value against the US dollar, from GHS0.90 in 1990 to GHS14.70 in December 2024, the currency reversed course and appreciated by 40.7% in 2025, closing at GHS10.45 per dollar. From March onward, the cedi strengthened steadily, surprising analysts and market participants. By the end of June 2025, it had appreciated to GHS11.85 per dollar, a 19.5% gain from the start of the year, exceeding market projections and materially improving sentiment. The rally continued through Q3 2025, with the cedi briefly reaching GHS10.20 in early October before moderating slightly. The year-end level of GHS10.45 reflected growing confidence in the government's reforms and the monetary policy framework.

Against the British pound, the cedi appreciated by 35.2% to close at GHS14.91, down from GHS19.40 at end-2024, while it strengthened by 38.8% against the euro to end at GHS12.02, down from GHS15.30 a year earlier. The appreciation was broad-based across the major currencies.

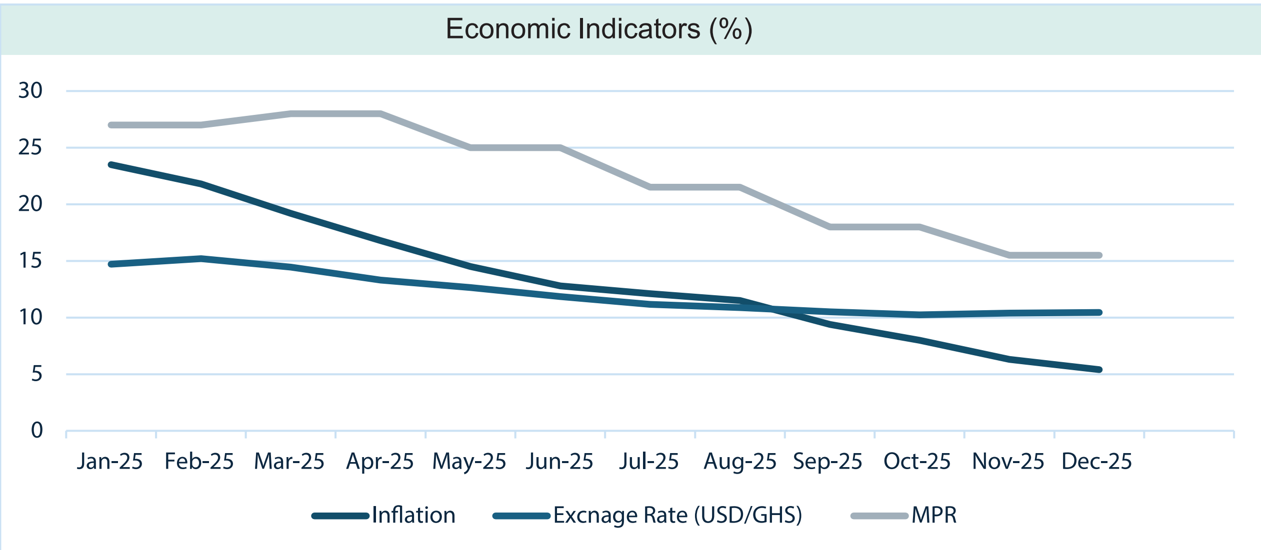
4.3 Monetary policy rate

In 2025, the Bank of Ghana's monetary policy rate underwent one of the sharpest adjustment cycles in the institution's history, shifting from a restrictive stance focused on inflation control to a more accommodative one as macroeconomic stability became more firmly established.

The policy rate began 2025 at 27.0%, where it had remained since November 2024 after easing from the 30.0% peak recorded in early 2024. At its March 2025 meeting, the Monetary Policy Committee, under new Governor Dr. Johnson Asiamah, raised the MPR by 100 basis points to 28.0%, signaling continued caution on inflation despite improving trends.

That tightening was short-lived, however, as inflation slowed faster than expected and economic indicators pointed to stronger fundamentals. At the July 2025 MPC meeting, the Committee cut the MPR by 300 basis points to 25.0%, citing sustained disinflation (headline inflation at 12.1%), robust growth (Q2 GDP expanded 6.3%), and stronger external buffers (reserves exceeding $11 billion). The easing cycle accelerated in September 2025 with a further 350-basis-point reduction to 21.5%. This reflected inflation's decline to 11.5% in August, within the central bank's 6–10% target band, and evidence that inflation expectations were well anchored. A third consecutive large cut followed in November 2025, when the MPR was reduced by another 350 basis points to 18.0%. At that meeting, the Committee noted inflation's continued decline toward the 8% target midpoint and projected year-end inflation of about 5–6%.

The Committee noted that with inflation at 5.4% in December 2025, below the 8% target, and economic growth remaining strong, the policy focus had shifted from controlling inflation to supporting growth, job creation, and financial intermediation.



5 FIXED INCOME MARKET

Indicator	2025
Inflation (Dec)	5.4%
MPR (Year-end)	18.0%
91-Day T-Bill (Dec 2024)	27.73%
91-Day T-Bill (Dec 2025)	11.08%
Yield Compression (bps)	1,665
Debt-to-GDP Ratio	45.0%
Reserves (USD bn)	$13.95

In 2025, Ghana's fixed income market underwent a significant turnaround, moving from the uncertainty that followed debt restructuring and a high-yield environment to one marked by stronger liquidity, narrower spreads, and notable gains for investors who stayed invested through the adjustment period.

Activity in the government securities market strengthened considerably during 2025. Total traded volume rose by 58% to 155.6 million from 98.4 million in 2024, while the number of trades increased by 18% to 529,000 from 448,300. Average daily turnover also improved to GHS2.8 billion from GHS1.9 billion in the prior year, pointing to rising investor confidence and more active portfolio adjustments.

Short-dated Treasury bills continued to account for the largest share of market turnover, representing 64% of total trading volume in 2025, down from 69% in 2024, as demand for longer-tenor instruments improved. The 91-day bill remained the most actively traded instrument at 62.3 million, followed by the 182-day bill at 35.8 million and the 364-day bill at 21.2 million. Government bonds accounted for 33% of total trading volume, up from 29% in 2024, supported by stronger appetite for 2–5-year maturities offering attractive carry.

Corporate bonds and Bank of Ghana securities remained relatively small segments of the market, contributing 2.1% and 0.9% of total volumes, respectively. Even so, both areas showed early signs of recovery as issuers gradually returned to test investor demand for fresh corporate debt following the government's successful normalization of auction activity.

Treasury bill yields declined sharply over the course of 2025 as monetary easing gathered pace, inflation expectations fell, and investor sentiment improved. The 91-day bill rate moved down from 27.73% at the start of the year to 11.08% at year-end, representing a compression of 1,665 basis points. The adjustment was concentrated in the second half of the year, particularly in Q3 and Q4, following sizable reductions in the monetary policy rate. Over the same period, the 182-day bill rate dropped from 28.43% to 12.35% (1,608 basis points), while the 364-day bill rate declined from 29.95% to 14.20% (1,575 basis points). The sharp fall in yields translated into substantial mark-to-market gains for investors holding Treasury bills acquired earlier in 2025 or carried over from 2024. Government bond yields also compressed significantly across the curve: the 2-year benchmark declined from 28.5% in January 2025 to 13.8% by December 2025, the 5-year yield fell from 29.8% to 15.2%, and the 10-year yield eased from 30.5% to 16.8%.

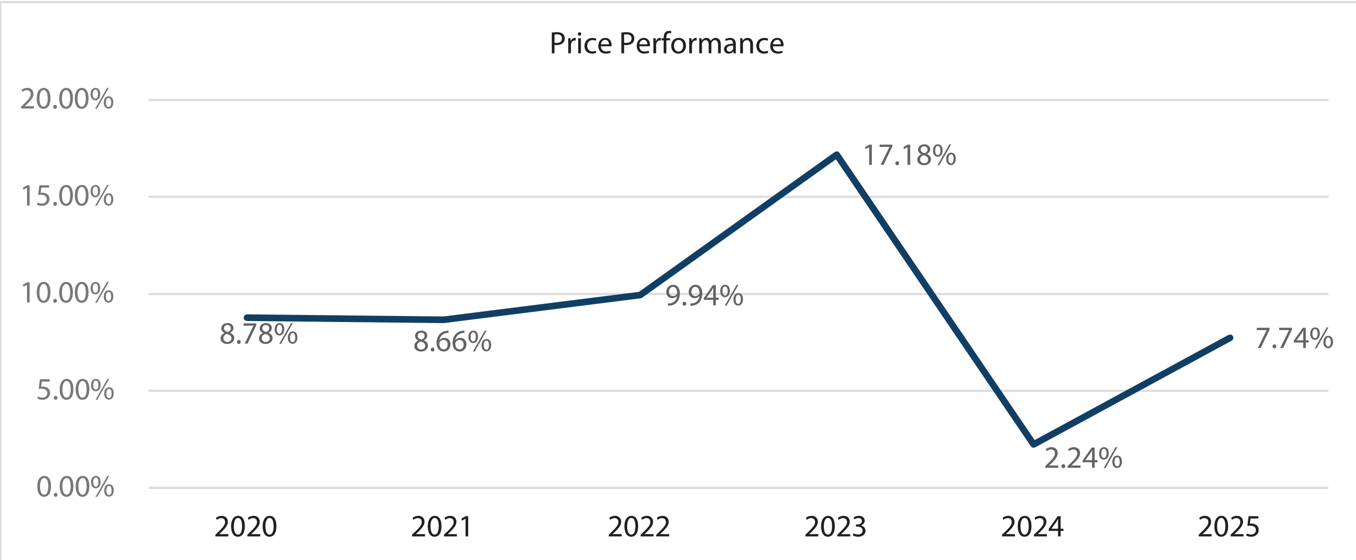
FUND PERFORMANCE

The Trust recorded 44.91% growth in Assets Under Management from GHS 1.7 million in 2024 to GHS 2.47 million in 2025 on the back of a challenging fixed income market occasioned by the lingering effects of the Government of Ghana's Domestic Debt Exchange program. The register of unitholders increased from 464 holders in December 2024 to 554 for the year under review. The Trust ended the year 2025 with net asset value per unit at GHS 0.5181 from GHS 0.4808 in the year 2024, corresponding to a 7.74% return to investors.

Portfolio Review

Performance Summary

Year	2025	2024	2023	2022	2021	2020
Annual Return	7.74%	2.24%	17.18%	9.94%	8.66%	8.78%



Portfolio Information

Portfolio Information			
Year	Unit Price (GHS)	Units Outstanding	AUM (GHS)
2025	0.5181	4,700,842	2,467,826
2024	0.4808	3,488,099	1,702,952
2023	0.4703	3,119,464	1,472,870
2022	0.4014	3,653,423	1,426,449
2021	0.2991	1,758,455	568,071
2020	0.2753	1,172,668	350,153
2019	0.4313	1,172,668	518,626
2018	0.3444	1,340,940	468,809

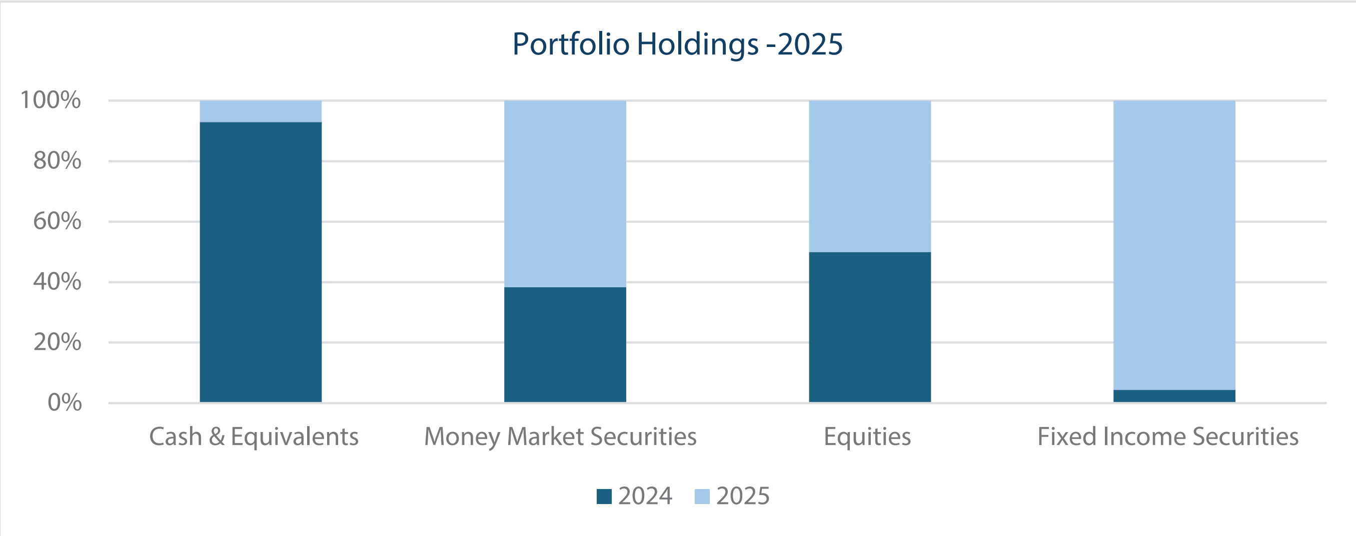
Portfolio Structure

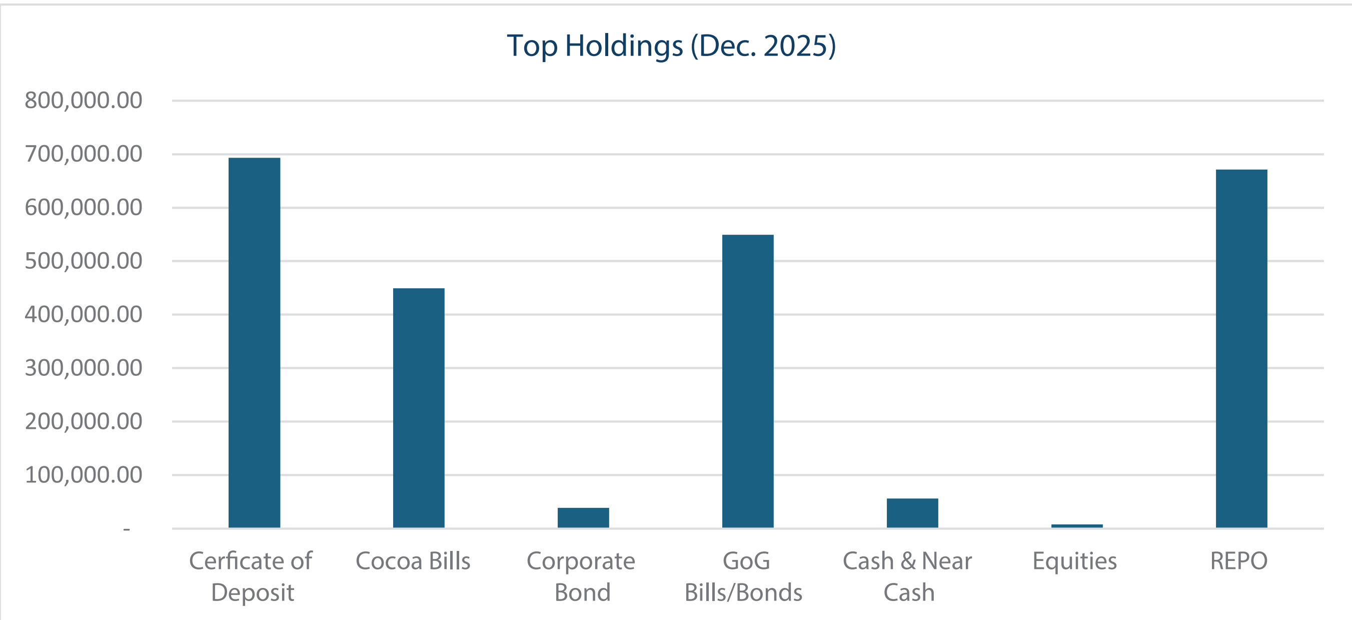
As of December 2025, the Trust's portfolio was allocated as follows: 59.18% in money market securities, 38.20% in fixed-income securities, 2.29% in cash, and 0.33% in equities. Although the Trust is positioned as a fixed-income fund, it continues to hold a small legacy equity portfolio due to prevailing market illiquidity, which has limited the ability to fully divest these holdings. The remaining equity investments have been listed for sale on the Ghana Stock Exchange and will be disposed of when suitable market opportunities arise.

Asset Allocation

Security	Benchmark	Allocation Range	Actual Holding
Cash & Cash Equivalent	10%	0≥20%	2.29%
Money Market	20%	0≥40%	59.18%
Fixed Income	70%	50≥90%	38.20%
*Equities	0%	0%	0.33%

***A sale order has been placed for the sole equity ticker held in the fund.**





Ticker	Sector	% of Equity	% of AUM
TLW	Petroleum	100%	0.33%

PORTFOLIO STRUCTURE (DEC. 2025)

The Trust maintained a highly conservative, liquidity-focused positioning throughout 2025, reflecting prudent risk management in the post-DDEP environment:

Asset Class	GHS	% Portfolio
Money Market Securities	1,460,499.11	59.18%
Cash & Cash Equivalents	56,529.81	2.29%
Fixed Income Securities	942,715.50	38.2%
Legacy Equity (TLW)*	8,081.76	0.33%
Total AUM	2,467,826.17	100.0%

**Note: Legacy equity holding with active sale order on GSE.*

OUTLOOK & STRATEGY 2026

Ghana's fixed-income outlook for 2026 reflects gradually improving conditions as macroeconomic stability consolidates and debt sustainability strengthens. The IMF projects inflation stabilizing around 6.5%, the Bank of Ghana implementing modest further rate cuts to 12-14%, and successful IMF programme completion mid-year enabling potential return to Eurobond markets by late 2026 or early 2027.

For fixed-income investors, the environment offers more attractive entry points than the dramatic yield compression of 2025. Treasury bill yields of 10-12%, government bond yields of 13-16%, and bank lending rates of 18-20% provide positive real returns above the projected 6.5% inflation rate. Credit quality across the sovereign and banking sectors has improved markedly, reducing default risks.

Our 2026 Fixed Income Strategy emphasizes:

1. Gradual duration extension from current defensive 80-day weighted average maturity to 120-150 days, increasing allocations to 182-day and 364-day Treasury bills and 2–3-year government bonds as market conditions permit
2. Diversification beyond government securities into high-quality bank certificates of deposit, carefully selected corporate bonds from financial services and telecommunications sectors, and repo agreements with Tier 1 banks
3. Continued emphasis on liquidity and capital preservation, maintaining 35-40% cash and money market allocations to ensure redemption capability and tactical flexibility
4. Completion of legacy equity disposal, with proceeds reinvested into core fixed income mandate to restore portfolio purity and eliminate equity market exposure inconsistent with Fund objectives
5. Selective exploration of international fixed income instruments (5-10% allocation) in investment-grade sovereign and supranational bonds for diversification and currency hedging
6. The Fund targets 8-11% returns in 2026, comprising carry income from Treasury bills and bonds with modest capital appreciation potential if yields compress further. This represents attractive real returns of 2-5% above projected inflation while maintaining the capital preservation and income focus that defines the mandate.

CONCLUSION

To our esteemed unitholders, 2025 presented unique challenges and opportunities for fixed income investors. While the dramatic 1,600+ basis-point yield compression created exceptional capital-gain opportunities, our conservative positioning prioritized the Fund's core mandate: capital preservation, current income, and liquidity provision during a period of unprecedented market transformation and post-DDEP uncertainty.

The 2.24% return, while modest relative to more aggressive strategies, fulfilled our commitment to principal protection and maintained unitholder confidence during volatile market conditions. The 15.62% growth in Assets Under Management and expanding unitholder base validated this approach, as investors sought safety and income stability rather than speculative capital gains.

Looking ahead to 2026, we maintain constructive optimism about Ghana's fixed-income markets. The macroeconomic transformation of 2025 - inflation control, currency stability, debt sustainability - creates favorable foundations for fixed income investing. With yields now offering positive real returns, credit quality has improved, and market liquidity has been restored, the Fund is well-positioned to gradually extend duration, enhance portfolio diversification, and deliver attractive risk-adjusted returns while maintaining our unwavering focus on capital preservation.

We reaffirm our commitment to conservative fixed income management, prudent risk-taking, and client service excellence. Thank you for your continued confidence in AIM Freedom Fixed Income Trust and Ashfield Investment Managers.

AIM FREEDOM FIXED INCOME TRUST

Aim Freedom Fixed Income Trust Annual Report And Financial Statements For The Year Ended 31 December 2025

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Report of the Board of Directors of the Fund Manager

The Directors of the Fund Manager have the pleasure of presenting the audited financial statements of AIM Freedom Fixed Income Trust for the year ended 31st December 2025.

Statement of Director's Responsibilities

The Trust Deed requires the Fund Manager to prepare financial statements for each financial period, which gives a true and fair view of the state of affairs of the AIM Freedom Fixed Income Trust. In preparing the financial statements, the Manager is required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are responsible and prudent
3. State whether applicable accounting standards have been followed, subject to any material departures, disclosed and explain them in the financial statements and
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Manager is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the AIM Freedom Fixed Income Trust, which will ensure that the financial statements comply with the Trust Deed and Securities Industry Act, 2016 (Act 929) and Unit Trust and Mutual Funds Regulations, 2001 (L.I. 1695). They are also responsible for safeguarding the assets of the Trust and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The statements should be read in conjunction with the statement of the Auditor's responsibilities as set out on page 6, the respective responsibilities of the Fund Manager, the Trustees, and the Auditor in relation to the financial statements.

Incorporation

The Unit Trust was incorporated in Ghana by a Trust Deed on 11th June 2010. The Unit Trust is domiciled in Ghana where it is licensed by the Securities and Exchange Commission, Ghana as a Unit Trust. The address of the registered office is set out on page 1.

Nature of Business

The AIM Freedom Fixed Income Trust is an authorized Unit Trust as defined by the Unit Trusts and Mutual Funds Regulations, 2001 (L.I. 1695). The principal activity of the Trust is to operate an open-ended fixed income fund that seeks to achieve growth in income as well as providing liquidity and conserving principal by investing in a mix of money market and fixed income securities globally in accordance with the provisions of the 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 Fund's business from the prior year.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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 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.

Financial results	GH¢
Net Income for the year	**161,002**
Accumulated net investment income	**724,257**

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 any pending 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.

Corporate Social Responsibility

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

Auditors

AssuranceHub Consult, have indicated their willingness to continue in office pursuant to section 139 (5) of the Companies Act 2019 (Act 992).

Audit Fees

Included in the general and administrative expenses for the year is the agreed auditors' remuneration of GH¢ 14,784 (2024: GH¢ 13,409) (inclusive of VAT and levies).

Capacity of Directors

The Fund Manager 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 Ashfield Investment Managers LTD. Assets Under Management (AUM) as at December 31, 2025, stood at GH¢ 2,467,826.17 representing 44% increase compared to prior year of GH¢ 1,702,951.66.

Approval

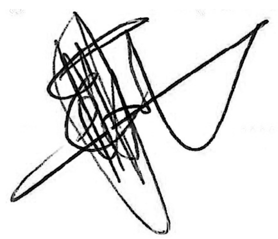
The annual report and financial statements set out on pages 15 to 50, which have been prepared on the going concern basis, were approved by the Board of Directors of Ashfield Investment Managers LTD on **7th April, 2026** and were signed on its behalf by:

Director	**Director**
10th April, 2026	**10th April, 2026**

REPORT OF THE TRUSTEES TO THE UNITHOLDERS OF AIM FREEDOM FIXED INCOME TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

In our opinion, according to the information made available to us and the explanations provided, we confirm that in all material respects, the Manager has managed the Scheme during the period covered by these financial statements in accordance with the Trust Deed dated 11th June 2010 and all regulations for the time being in force under the Securities Industry Act, 2016 (Act 929) and the Unit Trusts and Mutual Funds Regulations, 2001 (LI 1695).

Date: **13th April, 2026**



Signed on behalf of Universal Merchant Bank Limited

Independent Auditor's report to the Members of the AIM Freedom Fixed Income Trust

Opinion

We have audited the financial statements of AIM Freedom Fixed Income Trust, which comprise the statement of net assets and statement of assets and liabilities as at December 31, 2025, income and distribution statement, statement of accumulated net investment income, statement of movements in net assets, statement of movement in issued units, statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies as set out on pages 17 to 34.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and comply with the Securities Industry Act, 2016 (Act 929) and the Unit Trusts and Mutual Funds Regulations, 2001 (L.I 1695).

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 Statements 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 we 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 judgement, were of most significance in the audit of the financial statements for the year ended 31 December 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 the following matters as key audit matters:

Accra (Head Office):
Loc: 62 forest avenue, HNO. 704/14, North Dzorwulu N1 road.
GPS Address: GA-157-6218
Tel: 0362165346, 0546278041, 0207348630

Kumasi Branch:
Loc: Maxwell Road, HNO. NA95, Asafo. Kumasi
GPS Address: AK-067-9852
Tel: 0303942508, 0303940793

P.O. Box AD 186 Adabraka, Accra
Email: info@assurancehubconsult.com
Website: www.assurancehubconsult.com

Partners: Nathaniel Owusu Ansah, Dominic Nyamekye Derby.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Key Audit Matter	How the matter was addressed
Income Recognition Income is an important measure of performance and represents a material item in the trust's income and distribution account. The trust generates income from investment of members' funds. Given that some of the trust's investments will mature beyond 31 December 2025, the cut-off date of 31 December 2025 is significant to ensure that amounts that will accrue after this date are not recognized as income in the current financial statements. In this regard, we consider income recognition as key audit matter. How the matter was addressed in our audit	**Audit Approach** a. We reviewed the design and implementation of controls over the Trust's investment valuation procedures and income recognition. b. For a sample of significant investments, we obtained evidence of their existence, their particulars and recomputed the income recognized on these investments to verify their accuracy. c. Evaluated the adequacy of the accounting policies and the disclosures on income recognized in the Trust's income and distribution account.
Fair value measurement of financial instrument Fair value of financial assets and financial liabilities are measured using the market value approach. Quoted market prices are subject to market fluctuations, and changes in market conditions may result in significant variations in fair values. The accuracy and reliability of quoted market prices depend on the data sources GSE. Inaccurate or outdated information may lead to misstated fair values.	**Audit Approach** a. We obtained direct confirmations from GSE, CSD and GFIM to verify the accuracy and reliability of the quoted market prices used by the unit trust for fair value measurement. b. We compared the quoted market prices obtained with other independent sources to ensure consistency and reliability. This independent price verification was conducted for significant assets and liabilities. c. We assessed the trust's internal controls over the fair value measurement process, focusing on controls related to using quoted market prices.

Other Information

The Fund Manager and the Trustee are responsible for the other information. The other information comprises the Report of the directors of the Manager, the Portfolio manager's report, Performance Summary Checklists and Report of the Trustees 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 that we have performed, we conclude that there is a material misstatement of this other information, then we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Fund Manager for the Financial Statements

The Fund Manager is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), the requirements of the 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.

In preparing the financial statements, the Manager 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 the Manager and the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

The Fund Manager is responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 planning and performance of 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

- 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.

We are required to communicate with the Fund Manager and the Trustees 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

The Companies Act, 2019 (Act 992) requires that in carrying out our audit work we consider and report on the following matters.

We confirm that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit;
- in our opinion proper books of account have been kept by the Trust, so far as appears from the examination of those books;
- the Trust's financial statements are in agreement with the books of account.

The engagement partner on the audit resulting in this independent auditor's report is **Nathaniel Owusu Ansah** (Practicing Certificate Number: **ICAG/P/1543)**

AssuranceHub Consult
Chartered Accountants & Business Advisors
ASSURANCEHUB
P. O. Box AD 186, Adabraka, Accra - Ghana
PH. 034 219 5346 / 030 298 6342

AssuranceHub Consult (ICAG/F/2026/346)
Chartered Accountants
P.O.Box AD 186, Adabraka-Accra

Date 13th April, **2026**

AIM FREEDOM FIXED INCOME TRUST

Aim Freedom Fixed Income Trust Annual Report And Financial Statements For The Year Ended 31 December 2025

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2025

(All amounts are expressed in Ghana Cedis)

	Notes	2025	2024
Short term funds			
Cash and cash equivalents	5	**56,530**	743,473
Total short-term funds		**56,530**	743,473
Investment			
Financial assets at amortized cost	6	**1,359,463**	214,064
Financial assets at fair value through	7	**1,046,354**	744,896
Total investments		**2,405,817**	958,960
Total financial assets		**2,462,347**	1,702,433
Other assets in excess of liabilities		**(45,406)**	(41,454)
Net financial assets		**2,416,941**	1,660,979

The notes on pages 33 to 50 are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

(All amounts are expressed in Ghana Cedis)

	Notes	2025	2024
Assets			
Total financial assets		**2,462,347**	1,702,433
Other assets:			
Trade and other receivables	**8**	**5,479**	518
		5,479	518
Total assets		**2,467,826**	1,702,951
Liabilities:			
Administrative fees	**9**	**(15,000)**	(15,000)
Trustee fees payable	**9**	**(3,021)**	(2,097)
Fund manager's fees	**9**	**(14,732)**	(10,228)
Auditor's remuneration	**9**	**(16,847)**	(14,647)
Accrued trade commissions		**(1,285)**	-
Total liabilities		**(50,885)**	(41,972)
Net financial assets		**2,416,941**	1,660,979
Represented by:			
Unit holders' principal		**1,692,684**	1,123,077
Distributed unit holders' earnings		**724,257**	537,902
Unit holders fund		**2,416,941**	1,660,979

The financial statements on pages 23 to 50 were approved by the Manager on **7th April,** 2026
And were signed on their behalf by:

Director

10th April, 2026

Director

10th April, 2026

STATEMENT OF INCOME AND DISTRUBUTION ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025 *(All amounts are expressed in Ghana Cedis)*

	Notes	2025	2024
Income			
Dividend income	**10**	**-**	89
Interest income	**11**	**291,730**	143,318
Total income		**291,730**	143,407
Expenses:			
Management fees	**12**	**(54,110)**	(38,873)
Trustee fees	**13**	**(11,097)**	(7,972)
General and administrative expenses	**14**	**(65,521)**	(59,358)
Total expenses		**(130,728)**	(106,203)
Net investment income		**161,002**	37,204
Other comprehensive income:			
Fair value gain/(loss)	**15**	**25,353**	19,326
Total comprehensive for the year		**186,355**	56,530

The notes on pages 33 to 50 are an integral part of these financial statements

STATEMENT OF ACCUMULATED NET INVESTMENT INCOME & MOVEMENT IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2025

(All amounts are expressed in Ghana Cedis)

Accumulated Net Investment Income		
	2025	**2024**
Balance at January	**537,902**	481,372
Net investment income	**186,355**	56,530
Balance at December 31	**724,257**	537,902

Statement of Movements in Net Assets		
	2025	**2024**
Net investment income	**161,002**	37,204
Fair value gain/(loss)	**25,353**	19,326
Increase in net assets from operations	**186,355**	56,530
Capital transactions:		
Value of units sold and converted	**936,795**	251,549
Value of units disinvested	**(367,188)**	(80,445)
Net proceeds from capital transactions	**569,607**	171,104
Total increase in net assets	**755,962**	227,634
Balance at January 1	**1,660,979**	1,433,345
Balance at December 31	**2,416,941**	1,660,979

The notes on pages 33 to 50 are an integral part of these financial statements

STATEMENT OF MOVEMENTS IN ISSUED UNITS FOR THE YEAR ENDED 31 DECEMBER 2025 *(All amounts are expressed in Ghana Cedis)*

	2025	2024
Number of units at January 1	**3,488,099**	3,119,464
Number of units issued during the year	**1,843,613**	538,526
	5,331,712	3,657,990
Number of units disinvested during the year	**(630,870)**	(169,891)
Number of units at December 31	**4,700,842**	3,488,099

Capital Accounts

	2025	2024
Balance at January 1	**1,123,077**	951,973
Value of units sold and converted	**936,795**	251,549
	2,059,872	1,203,522
Value of Units Disinvested	**(367,188)**	(80,445)
Value of the trust fund at December 31	**1,692,684**	1,123,077

The notes on pages 33 to 50 are an integral part of these financial statements

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

(All amounts are expressed in Ghana Cedis)

	Notes	2025	2024
Cash flow from operating activities			
Distributable unitholders' earnings before other comprehensive income for the year		**161,002**	37,204
Adjustment for:			
Prior year adjustments		**-**	
Unrealized gain / (loss)	**13**	**25,353**	19,326
Adjusted investment income		**186,355**	56,530
Changes in operating funds			
Trade and other receivables	**8**	**(4,961)**	30,827
Account payables	**9**	**8,913**	2,449
Total changes in operating fund		**3,952**	33,276
Net cash flow from operating activities		**190,307**	89,806
Cash flow from investing activities			
Purchase of financial assets at amortized cost		**-**	-
Disposal of financial assets at amortized cost		**(1,145,399)**	285,936
Purchase of financial assets at fair value through		**-**	-
Disposal of financial assets at fair value through		**(301,458)**	164,325
Net cash flow from investing activities		**(1,446,857)**	450,261
Cash flow used in financing activities			
Proceeds from sale of units		**936,795**	251,549
Redemption of clients' investments		**(367,188)**	(80,445)
Net cash flow from financing activities		**569,607**	171,104
Net cash flow		**(686,943)**	711,171
Analysis of changes in cash & cash equivalent			
Balance at January 1st		**743,473**	32,302
Net cash flow		**(686,943)**	711,171
Balance at December 31st		**56,530**	743,473

The notes on pages 33 to 50 are an integral part of these financial statements

EQUITY PORTFOLIO REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

(All amounts are expressed in Ghana Cedis)

	Tullow Oil Plc
Shares	
Balance at the beginning of the year	678
Purchases during the year	-
Sales During the year	-
	678
Price	
Price at the beginning of the year	11.92
Price at the end of the year	11.92
Gain or Loss during the year	**-**

	Tullow Oil Plc	Total
Market Value		
Market value at the beginning of the year	8,082	**8,082**
Gain or Loss during the year	-	**-**
Market value at the end of the year	**8,082**	**8,082**

AIM FREEDOM FIXED INCOME TRUST

Aim Freedom Fixed Income Trust Annual Report And Financial Statements For The Year Ended 31 December 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

(All amounts are expressed in Ghana Cedis)

1. General information

AIM Freedom Fixed Income Trust is authorized to operate as a Unit Trust under the Securities Industry Act, 2016 (Act 929), and the Unit Trusts and Mutual Funds Regulations, 2001 (L.I. 1695) and duly licensed by the Securities and Exchange Commission. The address of its registered office and principal place of business is The Investment House, 18 Noi Fetreke Street, Airport West, Accra.

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

1.1. Description of the Fund

The AIM Freedom Fixed Income Trust is an open-ended collective investment scheme designed for and publicly offered to investors seeking to achieve growth in income as well as providing liquidity and conserving principal by investing in a portfolio of fixed income and money market securities globally.

The investment activities of the Fund are managed by Ashfield Investment Managers LTD (the Fund Manager). The Fund's trustee is Universal Merchant Bank Limited.

All the equity investments of the Fund are listed and traded on the Ghana Stock Exchange.

2. Summary of significant accounting policies

The significant accounting policies adopted by the Fund in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.1. Basis of preparation

a) Compliance with IFRS

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the Securities Industry Act, 2016 (Act 929) as amended (Securities Industry (Amendment), 2021 (Act 1062)), the Securities and Exchange Commission Regulations, 2003 (L. I. 1728) as amended (Securities and Exchange Commission (Amendment) Regulations, 2019 L. I. 2387) as well as the Unit Trusts and Mutual Funds Regulation, 2001 (L. I 1695). The financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS.

b) Basis of Measurement

The financial statements have been prepared on a 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 (GH¢).
The Fund presents its statement of financial position in order of liquidity.

c) Going concern

The Fund Managers have made an assessment of the Fund's ability to continue as a going concern and have no reason to believe that the business will not be a going concern for at least twelve months from the date of this statement. The financial statements have been prepared on a going concern basis.

d) New and amended standards adopted by the Fund

The fund has adopted all of the new or amended Accounting Standards and Interpretations issued by the International Accounting Standards Board ('IASB') that are mandatory for the current reporting period.
Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

e) New accounting standards and interpretations not yet mandatory or early adopted

Accounting Standards that have recently been issued or amended but are not yet mandatory, have not been early adopted by the fund for the annual reporting period ended 31 December 2025. The fund's Manager assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the fund, are set out below.

IFRS 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The company will adopt this standard from 1 January 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

2.2. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Fund. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

(All amounts are expressed in Ghana Cedis)

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Recurring Fair Value Measurement of Assets and Liabilities

Financial Assets	
	GH¢
Financial Assets at Fair Value through Other Comprehensive Income	1,046,354
Financial Assets at Amortized Cost	1,359,463

2.3. 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:

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

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

a) 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 rate method.

b) 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.

c) Fees and commissions

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

d) Net gains or loss on financial assets and liabilities at fair value through other comprehensive income

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 other comprehensive income 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 other comprehensive income are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

2.4. Taxation

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

2.5. Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Ghana Cedis ("GH¢") which is the Fund's functional currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit or loss within 'finance income or cost'. All other foreign exchange gains and losses are presented in the profit or loss within 'other income' or 'other expenses'

2.6. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at fair value through other comprehensive income and financial assets at amortised cost. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

(All amounts are expressed in Ghana Cedis)

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Fund commits to purchase or sell the asset.

Classification and measurement

For purposes of classification and measurement, financial assets are classified into three categories:

- Financial Assets at Amortised Cost
- Financial Assets at Fair Value through Other Comprehensive Income (OCI)
- Financial Assets at Fair Value through Profit or Loss

Financial assets at amortised cost

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as financial assets at amortised cost when the Fund has the positive intention and ability to hold to collect contractual cash flows. After initial measurement, financial assets at amortised cost are measured at amortised cost using the Effective Interest Rate (EIR), less impairment.

The Fund classifies its financial assets as at amortised cost only if both of the following criteria are met:

- The asset is held within the business model whose objective is to collect the contractual cash flows, and
- The contractual terms give rise to cash flows that are solely payments of principal and interest.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss.

Financial assets at fair value through other comprehensive income (FVOCI)

Financial Assets at Fair Value through Other Comprehensive Income include equity investments and debt securities. Equity investments classified as financial assets at FVOCI are those that are neither classified as financial assets at amortised cost nor designated at fair value through profit or loss. Debt securities in this category are those that are intended to be held and be sold in response to needs for liquidity or in response to changes in the market conditions.

After initial measurement, financial assets at FVOCI are subsequently measured at fair value with unrealised gains or losses recognised in OCI and recognised in the financial assets at FVOCI reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in other operating income, or the investment is determined to be impaired, when the cumulative loss is reclassified from the financial assets at FVOCI reserve to the statement of profit or loss in finance costs. Interest earned whilst holding financial assets at FVOCI is reported as interest income using the EIR method. The Fund evaluates whether the ability and intention to sell its financial assets at FVOCI in the near term is still appropriate. When, in rare circumstances, the Fund is unable to trade these financial assets due to inactive markets, the Fund may elect to reclassify these financial assets if the Management has the ability and intention to hold the assets for foreseeable future or until maturity.

For a financial asset reclassified from the financial assets at FVOCI category, the fair value carrying amount at the date of reclassification becomes its new amortised cost and any previous gain or loss on the asset that has been recognised in equity is amortised to profit or loss over the remaining life of the investment using the EIR. Any difference between the new

AIM FREEDOM FIXED INCOME TRUST

Aim Freedom Fixed Income Trust Annual Report And Financial Statements For The Year Ended 31 December 2025

amortised cost and the maturity amount is also amortised over the remaining life of the asset using the EIR. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the statement of profit or loss and other comprehensive income.

Financial assets at fair value through profit or loss

Any financial assets that are not Financial Assets at Amortised Cost or Financial Assets at FVOCI are measured at fair value through profit or loss. As such, fair value through profit or loss represents a 'residual' category.

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value presented as finance costs (negative net changes in fair value) or finance income (positive net changes in fair value) in the statement of profit or loss.

Financial Assets that qualify to be classified as Financial Assets at Fair Value through Profit or Loss (FVPL) are:

- Debt investments that do not qualify for measurement at either amortised cost or FVOCI
- Equity investments that are held for trading, and
- Equity investments for which the entity has not elected to recognise fair value gains and losses through OCI.

The Fund has not designated any financial assets at fair value through profit or loss.

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the Fund's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

i. the Fund has transferred substantially all the risks and rewards of the asset, or
ii. the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Fund has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Fund continues to recognise the transferred asset to the extent of the Fund's continuing involvement. In that case, the Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Fund has retained.

Impairment of financial assets

The Fund recognises expected credit losses on all financial assets at amortized cost or at fair value through other comprehensive income (other than equity instruments).

The Fund measures loss allowance at amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- financial assets that are determined to have low credit risk at the reporting date; and
- other financial assets for which credit risk (i.e. the risk of default occurring over the expected life of the asset) has not increased significantly since initial recognition

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Fund considers reasonable and supportable information that is relevant and information that is relevant and available without undue cost or effort.

This includes both quantitative and qualitative information and analysis, based on the Fund's historical experience and informed credit assessment and including forward-looking information.

The Fund assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. The Fund considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Fund in full, without recourse by the Fund to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

The Fund considers a financial asset to have low credit risk when the credit rating of the counterparty is equivalent to the globally understood definition of 'investment grade'.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.
12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the fund is exposed to credit risk.

Measurement of ECL

ECLs are probability-weighted estimates of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Fund expects to receive in respect of not-credit impaired financial assets and as the difference between the gross carrying amount and the present value of estimated future cash flows for credit impaired financial assets).

ECLs are discounted at the effective interest rate of the financial assets.

Credit-impaired financial assets

At each reporting date, the Fund assesses whether financial assets carried at amortised cost are credit-impaired (referred to as 'Stage 3 financial assets'). A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or past due event;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation;

Presentation of allowance for ECL in the statement of financial position
Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

Financial assets are written off (either partially or in full) when there is no reasonable expectation of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Fund determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Recoveries of amounts previously written off are included in 'impairment losses on financial instruments' in the statement of comprehensive income. Financial assets that are written off could still be subject to enforcement activities in order to comply with the Fund's procedures for recovery of amounts due.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs. The financial liabilities of the Fund include trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:
A financial liability is initially recognised at fair value and subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss. Financial liabilities measured at amortised cost include trade payables.

Borrowings

The Fund has not designated any financial liability as borrowings. On initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.
This category generally applies to interest-bearing borrowings.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss and other comprehensive income.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.7. Unitholders' equity

Units in the Fund are owned by members of the Fund.

- The value of the Units (owned by members of the Fund) is represented by the Unitholders principal and interest earned. Units entitle the holder to a pro rata share of the Fund's net assets in the event of a Unitholder liquidating his or her investment.
- The Units of the Fund are not listed on the Ghana Stock Exchange. Applicants may set up a new account with the Fund to buy Units of the Fund. When applicants buy Fund units, the Units are purchased at the last published price.
- A Unitholder wishing to redeem his or her investment with the Fund can do so by submitting a request for redemption to the Fund. Redemptions are priced at the last published price.

2.8. Dividend

The Fund does not pay dividends. All dividends paid to the holdings in the Fund are reinvested back into the Fund.

2.9. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown as a separate line on the face of the statement of financial position.

3. Critical accounting estimates and assumptions

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Fund's policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

a) Impairment of financial assets at amortised cost

To measure expected credit losses, trade and other receivables have been grouped based on shared credit risk characteristics and the days past due. The expected loss rates are based on payment profile of sales over a 36-month period and the corresponding historical credit losses experienced within the period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic indicators affecting the ability of customers to settle outstanding receivables.

The Fund applies the IFRS 9 simplified approach to measure expected credit losses, which uses a lifetime, expected credit loss for all trade receivables. Management exercises significant judgement in the input, assumptions, and techniques for estimating expected credit loss, default and unpaid assets.

4. Capital management

As a result of the ability to issue, repurchase and resell units, the capital of the Fund can vary depending on the demand for redemptions and subscriptions to the Fund. The Fund is not subject to externally imposed capital requirements and has no legal restrictions on the issue, repurchase or resale of redeemable units beyond those included in the Fund's Scheme Particulars.

The Fund's objectives for managing capital are:

- To invest the capital in investments meeting the description, risk exposure and expected return indicated in its prospectus;
- To achieve consistent returns while safeguarding capital by investing in a diversified portfolio;
- To maintain sufficient liquidity to meet the expenses of the Fund, and to meet redemption requests as they arise;
- To maintain sufficient size to make the operation of the Fund cost-efficient.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

(All amounts are expressed in Ghana Cedis)

	2025	2024
5. Cash and cash equivalents		
Standard chartered bank - call	17,360	-
GT bank trust account	-	495
Mobile money - USSD	591	857
Standard chartered bank - trans	52	-
UMB allocations acc	38,527	742,121
	56,530	**743,473**

6. Financial assets at amortized cost

	2025	2024
Fixed deposit	693,108	-
Repurchase agreement	666,355	214,064
	1,359,463	**214,064**

7. Financial assets at fair value through other comprehensive income

	2025	2024
Listed equity	8,082	8,082
Government notes/bonds	210,026	-
Statutory agency/local government bonds	449,637	449,637
Corporate bonds	39,219	43,278
Treasury bills	339,390	243,899
	1,046,354	**744,896**

8. Trade and other receivables

	2025	2024
Interest receivables	5,479	518
	5,479	**518**

9. Trade and other payables

	2025	2024
Administrative fee payable	15,000	**15,000**
Trustee fee payable	3,021	**2,097**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

(All amounts are expressed in Ghana Cedis)

Fund manager's fee payable	14,732	10,228
Accrued trade commissions	1,285	-
Audit fee payable	16,847	14,647
	50,885	**41,972**

10. Dividend income

Dividend	-	**89**
	-	**89**

11. Interest income

Government bonds	30,177	35,856
Repurchase agreement	61,779	-
Treasury bills	99,888	-
Fixed deposits	91,342	81,004
Corporate bonds	8,544	26,458
	291,730	**143,318**

12. Management fees

Management fees	54,110	38,873
	54,110	**38,873**

13. Trustee fees

Trustee fees	11,097	7,972
	11,097	**7,972**

14. General and administrative expenses

Bank charges	3,774	3,393
Auditors' remuneration	14,784	13,409
AGM expenses	39,691	39,469
Sundry expenses	2,396	3,075

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

(All amounts are expressed in Ghana Cedis)

SEC registration fees	2,500	-
Brokerage fees	2,376	12
	65,521	**59,358**

15. Fair value gain/(loss)

a. Unrealised fair value gain/(loss)		
Listed equity	-	(400)
Government notes/bonds	10,046	9,943
Corporate bonds	(4,060)	5,723
Treasury bills	19,367	87,755
	25,353	**103,021**
b. Realised fair value gain/(loss)		
Listed equity	-	(328)
Government notes/bonds	-	(83,367)
	-	(83,695)
Fair value gain/(loss)	**25,353**	**19,326**

16. Commitments and contingencies

As of the reporting date, there were no outstanding Commitments or contingencies.

17. Events after the reporting period

Events subsequent to the financial position date are reflected in the financial statements only to the extent that they relate to the year under consideration and the effect is material.

18. Financial risk management objective and policy

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

18.1. Risk management structure

The Fund's Manager is responsible for identifying and controlling risks. The Board of Directors of the Fund Manager supervises the Manager and is ultimately responsible for the overall risk management framework of the Fund and they are assisted by the Investment Committee of the Board, Audit and Risk Management and Compliance Departments of the Ashfield Investment Managers LTD. The Audit and Risk Management, and Compliance Departments of the Manager regularly reviews the Trust's risk management policies and systems to reflect changes in markets, products and emerging best practices.

The risk management policies are established to identify and analyse the risks faced by the Unit Trust, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. The fund manager, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations.

The Unit Trust's primary defense against risks of losses is its Trust deed, SEC approved manuals, policies, procedures, systems and internal controls. In addition, internal control mechanisms ensure that appropriate action is taken when identified risks pass acceptable levels, as approved by the Board of Directors of the fund manager and regulators. Internal control, from time to time, reviews and assesses the adequacy of procedures and controls.

The risks arising from financial instruments to which the Unit Trust is exposed are financial risks, which include market risk, credit risk and liquidity risk.

18.2. Risk measurement and reporting system

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

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

18.3. Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates and equity prices.

18.4. Foreign currency risk management

The Fund may undertake transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed by keeping a limited amount of Forex balances.

18.5. Price risk

The Fund is exposed to equity securities price risk because of investments in quoted and unquoted shares and debt securities classified as available-for-sale. To manage its price risk arising from investments in equity and debt securities, the Fund diversifies its portfolio. Diversification of the portfolio is done in accordance with limits set by the Fund and regulations of the Securities and Exchange Commission. All quoted shares and debt securities held by the Fund are traded

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Aim Freedom Fixed Income Trust Annual Report And Financial Statements For The Year Ended 31 December 2025

on the Ghana Stock Exchange (GSE) and Ghana Fixed Income Market (GFIM).

18.6. Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments.

18.7. Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its liabilities or redeem its units earlier than expected. The Fund is exposed to cash redemptions of its units on a regular basis. Units are redeemable at the holder's option based on the Fund's Net Asset Value (NAV) per unit at the time of redemption, calculated in accordance with the Fund's scheme particulars.

The Fund manages its obligation to repurchase the units when required to do so and its overall liquidity risk by:

- Requiring a 5-day notice period before redemptions

The Fund's policy is to satisfy redemption requests by the following means (in decreasing order of priority):

- Withdrawal of cash deposits
- Disposal of highly liquid assets (i.e., short-term, low-risk debt investments)
- Disposal of other assets

The Fund invests primarily in marketable securities and other financial instruments which, under normal market conditions, are readily convertible to cash. In addition, the Fund's policy is to maintain sufficient cash and cash equivalents to meet normal operating requirements and expected redemption requests.

18.8. Credit risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss for the Fund by failing to discharge an obligation. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations. These credit exposures exist within financing relationships, derivatives and other transactions. It is the Fund's policy to enter into financial instruments with reputable counterparties.

The Fund Manager's policy is to closely monitor the creditworthiness of the Fund's counterparties (e.g. third - party borrowers, brokers, custodian and banks) by reviewing their credit ratings, financial statements and press releases on a regular basis.

19. Contingencies and Commitments

The carrying value of interest-bearing investments, money market funds and similar securities, loan to related party, trade and other receivables and cash and cash equivalents, as disclosed in the statement of financial position represents the maximum credit exposure, hence, no separate disclosure is provided.

19.1 Legal proceedings and regulations

The Fund operates in the financial services industry and is subject to legal proceedings in the normal course of business. There are no contingencies associated with the Fund's compliance or lack of compliance with regulations.

19.2 Capital commitments

The Fund has no capital commitments at the reporting date.

20. Related party transactions

The following parties are considered related parties of the Fund:

Fund manager

Ashfield Investment Managers LTD (the Fund Manager) is entitled to receive a management fee for its respective services. These fees amount to an aggregate of 2.50% per annum calculated daily on the net assets of the Fund. Management fees are payable quarterly in arrears.

Amount due to related parties	2025	2024
Balance at 1st January	**10,228**	11,239
Charge for the year	**54,110**	38,873
Total fee payable	**64,338**	50,112
Payment during year	**(49,606)**	(39,884)
Balance at 31st December	**14,732**	10,228

Brokers

The transactions of the Fund were made through Republic Securities, and Fincap Securities Limited. Fincap Securities Limited is a related entity of the Fund Manager.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

(All amounts are expressed in Ghana Cedis)

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.

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 Manager.

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

Name	Position	Number of Units
Victor Kodzo Avevor	Director/CEO of Fund Manager	2,264.31

21. Trustee

Universal Merchant Bank (UMB) Limited

Universal Merchant Bank (UMB) Limited is the Trustee of the Fund. The Trustee carries out the usual duties regarding custody, cash and security deposits without any restriction. This means that the trustee 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 Trustee is entitled to receive from the Fund fees, payable yearly, equal to 0.50% per annum calculated based on daily Net Assets Value or Seven Thousand Ghana Cedis per annum if the asset under management is less than 1.5million cedis in the financial year. The Fund also pays the trustee a transactional fee per transaction relating to client settlements, placement activities and equity trades of the Fund executed through the trust account with the bank.

Amount due the to related parties

	2025	2024
Balance at 1st January	**2,097**	1,750
Charge for the year	**11,097**	7,972
Total fee payable	**13,194**	9,722
Payment during year	**(10,173)**	(7,625)
Balance at 31st December	**3,021**	2,097

AIM FREEDOM FIXED INCOME TRUST

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PROXY FORM

AIM FREEDOM FIXED INCOME TRUST

The Investment House,
No. 18 Noi Fetreke Street, West Airport, Accra, Ghana.
Phone: 0596921098 / 0553051313,
Email: hello@ashfieldinvest.com

Annual General Meeting of AIM Freedom Fixed Income Trust is to be held on Thursday, 24th September, 2026 at 10:00 a.m. via audio-visual conferencing facility.

I/We ________________________________ of ____

being a Unitholder(s) hereby appoint ____

____

or failing him/her, the duly appointed Chairman of the meeting as, my/our proxy to act and vote for me/us on my/our behalf at the Annual General Meeting of the Trust to be held VIRTUALLY via an audio visual conferencing facility on Thursday, 24th September, 2026 at 10:00 a.m and any adjournment thereof.

I/We direct that my/our vote(s) be cast on the specified resolution as indicated by "X" in the appropriate space.

No.	Resolutions	For	Against	Abstain
1.	Approve the Audited Financial Statements for the year ended December 31, 2025			
2.	Confirm the Auditors' remuneration for the year ended December 31, 2025, and authorise the Directors of the Manager to fix the Auditor's remuneration for the ensuing year..			

Dated this ____________ day of _______________ 2026

Signature of the Unitholder(s) ________________________

NOTE

1. A proxy need not be a Unitholder of the Unit Trust.
2. Unless otherwise instructed, the proxy will vote at his/her discretion.
3. To be valid, this form must be signed and sent via email to hello@ashfieldinvest.com or delivered to the offices of the Manager or the Trustee not less than forty-eight (48) hours before the commencement of the meeting.
4. In the case of joint holders, the signature of only one of the joint holders is required.
5. In the case of a body corporate, the form must be under seal or under the hand of a duly authorized officer.
6. The completion of and return of a proxy form does not prevent a Unitholder from attending the meeting and vote thereat.

ASHFIELD

INVESTMENT MANAGERS

Aim Freedom Fixed Income Trust Annual Report And Financial Statements For The Year Ended 31 December 2025

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www.ashfieldinvest.com