



Eskan Bank Realty Income Trust (the “Trust”)

A real estate investment trust operating as a retail collective investment undertaking registered with the Central Bank of Bahrain as a Trust under Registration No. FT/11/002/16

Date: 24 March 2021

Supplement to the Prospectus dated 15 November 2016

This supplemental document should be read in conjunction with the original Prospectus dated 15 November 2016 and is following an announcement issued on Bahrain Bourse on 24 March 2021 related to the appointment of SICO Funds Services Company B.S.C (c) as administrator of the Trust, effective 01 March 2021.

1. The defined term of “Administrator” within section **(1) Definitions and Abbreviations** is hereby deleted and replaced with the following text:

means the person undertaking administration services pursuant to RP-7 (Fund Administrator) of Volume 7 of the CBB Rulebook and means SICO Funds Services Company B.S.C (c) a closed shareholding company in Bahrain and holding commercial registration number 55423-1.

2. The definition of Administrator within section **(4) The Trust**; sub-section **(4.1) Structure of the Trust** and **Exhibit 1: Details of the Trust** is hereby amended by deleting the name Keypoint Consulting W.L.L. and replacing it with SICO Funds Services Company B.S.C. (c).
3. The text within the section **(9) Trust Governance**; sub-section **(9.5) The Administrator** that provides a summary of Keypoint Consulting WLL is hereby deleted and replaced with the following text:

SICO Funds Services Company B.S.C. (c) (“SFS”) has been appointed by the Trustee as the administrator to the Trust pursuant to the terms of the administration agreement dated on 22 March 2021.

SFS is a leading regional service provider and a wholly owned subsidiary of SICO B.S.C. (c). Established in 2004, it operates under an Investment Business Firm – Category 2 license from the Central Bank of Bahrain.

SFS provides a full range of regulatory support services, namely administration, custody, registrar and company secretarial services for funds, Sukuks, portfolios and other structured financials products with a proven track record spanning nearly two decades. SFS is one of the GCC’s most successful and highly regarded fund administration and custody services company with assets under custody/administration exceeding USD 8 billion.



4. The biographies within the section **(9) Trust Governance**; sub-section **(9.5.2) Administrator Team Overview** are hereby deleted and replaced with the following biographies:

Naser Obaid
Chief Executive Officer | SICO Funds Services

Naser Obaid has around 25 years of experience in the financial services industry across the region. Prior to joining SFS in 2019, he was a Financial Advisor to the Chairman at NBB Capital and BBIH Group. Naser previously held positions at a number of leading trust and fund service providers including Chief Executive Officer at Crestbridge Bahrain, Executive Director and Member of Senior Management at Ohad Trust, and Assistant Vice President at TAIB Bank. He has also held positions in Deloitte Touché and KPMG in Bahrain and Yemen respectively. Naser holds a BA in Commerce from Osmania University as well as a MA in Accountancy and Management Audit from Bangalore University.

Ali Alalawi
Head of Fund Administration | SICO Funds Services

Ali Alalawi has over 14 years of experience. He joined SICO Funds Services in January 2008 as an accountant for SFS and his role expanded over the years to cover financial control, investments, internal control and compliance. Prior to joining SFS he worked in the Housing Bank for Trade and Finance as Accounting and Administration Officer. He holds a Bachelors Degree in Accounting from University of Bahrain and is a Certified Management Accountant (CMA) by the Institute of Management Accountants (IMA) in United States of America. In 2019 Ali started heading the Fund Administration at SFS.

Vinod Rathi
Vice President | SICO Funds Services

Vinod Rathi has more than 10 years of experience in financial services including investment administration and accounting for mutual funds, real estate, private equity, hedge funds and alternative investments. Prior to joining SICO in 2021, he was AVP Alternative Investments at Investcorp Bank, Senior Fund Administrator at PineBridge Investment, Keypoint Consulting in Bahrain and Assistant Manager Hedge Fund Accounting at SS&C GlobeOp Financial Services in India. Vinod holds a bachelor's degree in Commerce and is qualified Chartered Accountant and Cost & Management Accountant (India) and level 1 CFA (USA) and has additionally completed an executive program at the Institute of Company Secretaries of India (ICSI).



5. The text within the section **(9) Trust Governance**; sub-section **(9.5.3) Fees Payable to the Administrator** is hereby deleted and replaced with the following text:

The annual Administrator fees charged to the Trust for the services provided are determined as follows:

- a) BHD 8,000 (Bahraini Dinar Eight Thousand) per annum if the annual weighted average NAV of the Trust is equal or less than BHD 25 million.
- b) BHD 15,000 (Bahraini Dinar Fifteen Thousand) per annum or 6 bps of the annual weighted average NAV whichever is higher if the weighted average NAV is greater than BHD 25 million.
- c) BHD 1,000 (Bahraini Dinar One Thousand) per annum for each subsidiary company of the Trust.

With out-of-pocket expenses not exceeding 3% of the total bill.

6. The reference to the Administrator within section **(25) Trustee, Investment Manager, Key Advisors, and Third Parties** is hereby deleted and replaced with the following text:

SICO Funds Services Company B.S.C.(c)
4th Floor
BMB Centre
P.O. Box 20233
Diplomatic Area, Manama
Kingdom of Bahrain
Tel: +973 17 516 060
Fax: +973 17 531 777