



ESKAN BANK REALTY INCOME TRUST

CHANGE OF ADMINISTRATOR

Manama, Kingdom of Bahrain – 24 March 2021:

Keypoint Consulting W.L.L have been the Administrator to the Eskan Bank Realty Income Trust (“**EBRIT** or **Trust**”) since the execution of an Administration Agreement dated 14 November 2016.

Associated with the change of Trustee for EBRIT from Crestbridge Bahrain B.S.C (c) to Keypoint Trust B.S.C (c), Eskan Bank B.S.C (c) in its capacity as Investment Manager to the Trust, previously initiated a tender process (an “**RFP**”) associated with appointing a new Administrator to Trust which also complimented the wider exercise to reduce overall operating costs for the Trust.

Five administration firms participated in the tender process that was based on the administrator’s related experience, professional qualifications of the individuals representing the administrator, fees, reputation and how their proposal responded to the RFP requirements.

Upon conclusion of the tender process, together with receiving approval from the Central Bank of Bahrain, SICO Funds Services Company B.S.C (c) (“**SFS**”) have been appointed as the new Administrator of EBRIT, effective 01 March 2021.

The costs related to the services provided by SFS to EBRIT are referenced below, which reflect a BHD 2,000 saving per annum for the Trust (excluding out of pocket expenses):

Fees & Services
BHD 8,000 per annum, if the annual weighted average NAV of the Trust is equal or less than BHD25 million.
BHD 15,000 per annum or 6 bps of the annual weighted average NAV whichever is higher if the weighted average NAV is greater than BHD25 million.
BHD1,000 per annum for each subsidiary company of the Trust
Out of Pocket expenses: Not exceeding 3% of the total bill

Summary of SICO Funds Services Company B.S.C (c) (“SFS”):

SFS is a leading regional 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.