

SICO Funds Services Company B.S.C. (c) chooses Intellect's Capital Sigma to digitise its custody and fund administration

Upon completion, SICO Funds Services Company B.S.C. (c) will benefit from a single platform meeting its comprehensive asset servicing needs by providing flexibility, growth and agility.

Chennai, April 22, 2021: Intellect Design Arena Ltd, a specialist in digital technologies and global leader in financial technology announced today that SICO Funds Services Company B.S.C. (c) (SFS), a leading provider of full range of regulatory support services for funds, Sukuk, Portfolios and other structured financial products has appointed Capital Sigma; Intellect's asset servicing solution suite, to streamline its post-trade operations, allowing the company to meet its growth objectives. The appointment attests to Intellect's position as the leading fintech player in the Middle East for capital markets offerings.

The Capital Sigma solution suite comprises of fund administration, custody and registrar business modules including the functions of clearing & settlements, fund accounting, fee & billing, corporate action, reporting and investor services, client portal and portfolio risk analytics and is set to enhance business processes and the operational efficiency across the company's custody, fund services and investor functions. The system's API-based industry-ready adapters will ensure seamless integration with exchanges, clearing houses and depositories across multiple countries. Additionally, the system's client portal will offer a transparent view of the post-trade lifecycle and self-diagnostic tools. Finally, the system's Portfolio Risk Analytics (PRA) will support the investment managers' strategies by providing real-time data on the impact of portfolio changes.

"We are pleased to have partnered with Intellect to adopt a system that will bolster our custody and fund and administration servicing business," said **SFS CEO, Nasser Obaid**. "It is crucial in our line of business to have an integrated technology platform able to handle multiple asset classes and that is customisable to allow us to meet the market's evolving needs. This will positively support us in better serving our clients by simultaneously enhancing our processes and operations and allowing us to align our operations with developments in the rapidly growing fintech sector."

"We are delighted to collaborate with SICO Funds Services Company B.S.C. (c) and become their system provider," said **TV Sinha, CEO, Intellect Treasury & Capital Markets, Intellect Design Arena Limited**. He added, "Our platform will help increase the company's operational efficiency and quality of services, allowing them to integrate a wider range of value-added and sophisticated services that will help them scale their operations and meet their business operations. We look forward to contributing to the overall business growth of the SICO group."

About SICO Funds Services Company B.S.C. (c)

SICO Funds Services Company **B.S.C. (c)**, a wholly owned subsidiary of SICO B.S.C. (c) (SICO), a leading regional provider of integrated custody and fund administration solutions, with a proven track record spanning nearly two decades. Fully licensed by the Central Bank of Bahrain, SFS settles securities transactions, manages the safekeeping of custody assets and securities servicing for corporate actions, and provides comprehensive fund administration services including valuations and reporting for SICO's asset management and brokerage clients, as well as its own global clients.

SICO is a leading regional asset manager, broker, market maker and investment bank, with USD 2.1 bn in assets under management (AUM). Today SICO operates under a wholesale banking licence from the Central Bank of Bahrain and also oversees three wholly owned subsidiaries: an Abu Dhabi-based brokerage firm, SICO Financial Brokerage and a specialised regional custody house, SICO Fund Services Company (SFS), and a Saudi-based asset management provider, SICO Financial Saudi Company (under formation) Headquartered in the Kingdom of Bahrain with a growing regional and international presence, SICO has a well-established track record as a trusted regional bank offering a comprehensive suite of financial solutions, including asset management, brokerage, investment banking, and market making, backed by a robust and experienced research team that provides regional insight and analysis of more than 90 percent of the region's major equities. Since inception in 1995, SICO has consistently outperformed the market and developed a solid base of institutional clients. Going forward, the bank's continued growth will be guided by its commitments to strong corporate governance and developing trusting relationships with its clients. The bank will also continue to invest in its information technology capabilities and the human capital of its 100 exceptional employees

About Intellect Design Arena Limited

Intellect Design Arena Ltd, a cloud-native, future ready multi-product fintech platform for the world's leading financial & insurance clients caters to the full spectrum of banking and insurance technology products company, across Global Consumer Banking, Central Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets, and Insurance. With over 25 years of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking to create cutting-edge products and solutions for banking and insurance, with design being the company's key differentiator in enabling digital transformation. FinTech 8012, the world's first design center for Financial Technology, reflects Intellect's commitment to continuous and impactful innovation to address the growing need for digital transformation. Intellect serves over 240 customers through offices in 91 countries and with a diverse workforce of solution architects, domain and technology experts in major global financial hubs around the world. For further information on the organization and its solutions, please visit www.intellectdesign.com.

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