



SGX Platform Modernization

Iris-ST Securities Trading System Migration

IFIS FIX Reference Data and Market Data Solutions

Migrating the Market from Legacy SGX Reach-ST to SGX Iris-ST - Accelerated, Compliant, Independent





Executive Summary

With SGX transitioning its securities trading system to the new Iris-ST trading engine and retiring the legacy SGX Reach-ST, member firms face a narrowing window to modernise their order management system and communication protocols. IFIS FIX Reference Data and Market Data solutions seamlessly bridge this gap by replacing the legacy OMNet API connection with the new FIX connection.

By connecting securely to the SGX Iris-ST trading engine, IFIS FIX Market Data solutions will ensure high-performance and efficient market data access for members' business and operational needs.

IFIS Reference Data solutions will help members in the area of trade execution and settlement, clearing and reconciliation, risk management, operational reporting, and regulatory compliance.

**Talk to us before the SGX
Reach-ST retirement deadline**

Market & Business Challenge

The Legacy Gap

Brokerage firms have long relied on the SGX Reach-ST to receive reference data and market data for its own trading system. As SGX retires this interface, proprietary legacy connections will be deprecated. All firms connecting to SGX OMnet API will need to be complying to SGX Iris-ST FIX Reference Data specifications and FIX Market Data specifications.

What This Means for Firms

- Current connections will no longer be working once the migration complete.
- Window to get systems upgraded is narrowing.
- In-house upgrades carry higher risk.

What the Market Now Demands

- A trusted and reliable vendor.
- A solution that delivers real-time market data dissemination alongside historical data access, supporting both trading, analysis and reporting needs.
- A partner who understands SGX testing process and conformance requirements.

IFIS FIX Reference Data and Market Data Solutions

IFIS product suite offers customizable modules that can be integrated into existing systems to enhance functionality and performance.

Trading Operation and Data Management



TradeE

Web-based access to real-time stock quotes and trading



TradeView

Terminal-based access to real-time market data, financial news, and trading



TradeDirect

Robust, efficient, and reliable order management system and trading system



TradeChk

Real-time risk management system



TradeHub

Order router interfaces to various markets and financial networks



TradeDeal

Front office electronic order execution terminal for buy-side brokers



TradeEx

Front office electronic order execution terminal for sell-side brokers



TradeLink

FIX gateway managing session connectivity to SGX Iris-ST



TradeData

Multiple data feed access platform

Key Features & Operational Benefits

Key Features



Snapshot & Real-Time
Capture Customisation



Monitoring & Reporting
Dashboards



Audit & Regulatory
Compliance

Benefits

- Supports seamless migration from SGX Reach-ST to SGX Iris-ST.
- Reduces operational risk.
- Eliminates dependency on legacy interfaces before SGX Reach-ST retirement.
- Provides secure, reliable, and configurable FIX connectivity, built specifically for SGX's specifications.
- Enables a smooth implementation, backed by IFIS's extensive SGX integration expertise.

About IFIS

IFIS Asia Holdings Pte Ltd is a Singapore-based financial technology company specialising in software solutions and system integration for the financial industry. With over 20 years of experience, IFIS delivers real-time market data dissemination, enterprise application integration, electronic trading platforms, order routing, and FIX service bureau services.

Having successfully completed more than 500 projects across Asia, IFIS has built long-term partnerships with leading financial institutions by providing reliable, end-to-end technology solutions backed by deep industry expertise, strong domain knowledge, and a proven track record of delivering innovative, high-quality solutions.

Why Customers Choose IFIS

- ✓ Over 15 years working directly with SGX, with deep familiarity across its processes, data specifications, and compliance requirements.
- ✓ Over 20 years supporting brokerage and trading operations with more than 500 projects delivered across Asia.
- ✓ A proven track record deploying FIX market data and reference data connectivity across financial institutions in Singapore and Asia-Pacific region.
- ✓ A reliable, secure, and enterprise-grade solution supporting mission-critical operations.
- ✓ Dedicated implementation, migration, and post-production support from an experienced financial technology team.

Get Ready Before the Transition

The **SGX Iris-ST** programme is targeted to go live in **Q3 2027**, with the legacy **SGX Reach-ST** expected to be decommissioned. Financial institutions should begin migration planning early to minimise operational risks and ensure business continuity.

Early preparation minimises implementation risk, provides sufficient time for financial institutions testing and user acceptance, and ensures a smooth transition before the SGX Reach-ST retirement.



Contact us today to schedule a consultation and ensure your firm's systems are ready for the shift to Iris-ST.



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