IFIS
The Financial Technology Company

IFIS IRIS WORDER

(SGX FIX Dropcopy)

IFIS IRIS WORDER Solution

Migrating the Market from Legacy SGX Reach-ST to
Iris-ST FIX Drop Copy - Automated, Compliant, Independent

IFIS IRIS WORDER

Executive Summary

With SGX transitioning its securities trading to the new Iris-ST engine and retiring the legacy SGX Reach-ST, member firms face a narrowing window to modernise their post-trade data infrastructure.

IFIS IRIS WORDER seamlessly bridges this gap by replacing the legacy Drop Copy OMNet API connection with the new FIX Drop Copy connection. By securely receiving order and trade information directly from the SGX Iris-ST trading engine, IFIS IRIS WORDER automatically generates standardised WORDER files on a schedule fully customised to your firm's operational needs.

The results: An independent, golden source of truth that feeds your critical downstream systems—including trade reconciliation, market surveillance, risk management, operational reporting, and regulatory compliance—with zero manual intervention.

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 orders and trades for downstream processing. As SGX retires this interface, proprietary legacy connections will be deprecated. All firms connecting to SGX DropCopy will need to be complying to FIX Drop Copy specification.

What This Means for Firms

- Current connections will no longer be working once the migration complete
- Window to get systems upgraded is narrowing
- Higher risk if firms decided to do the systems upgrade themselves

What the Market Now Demands

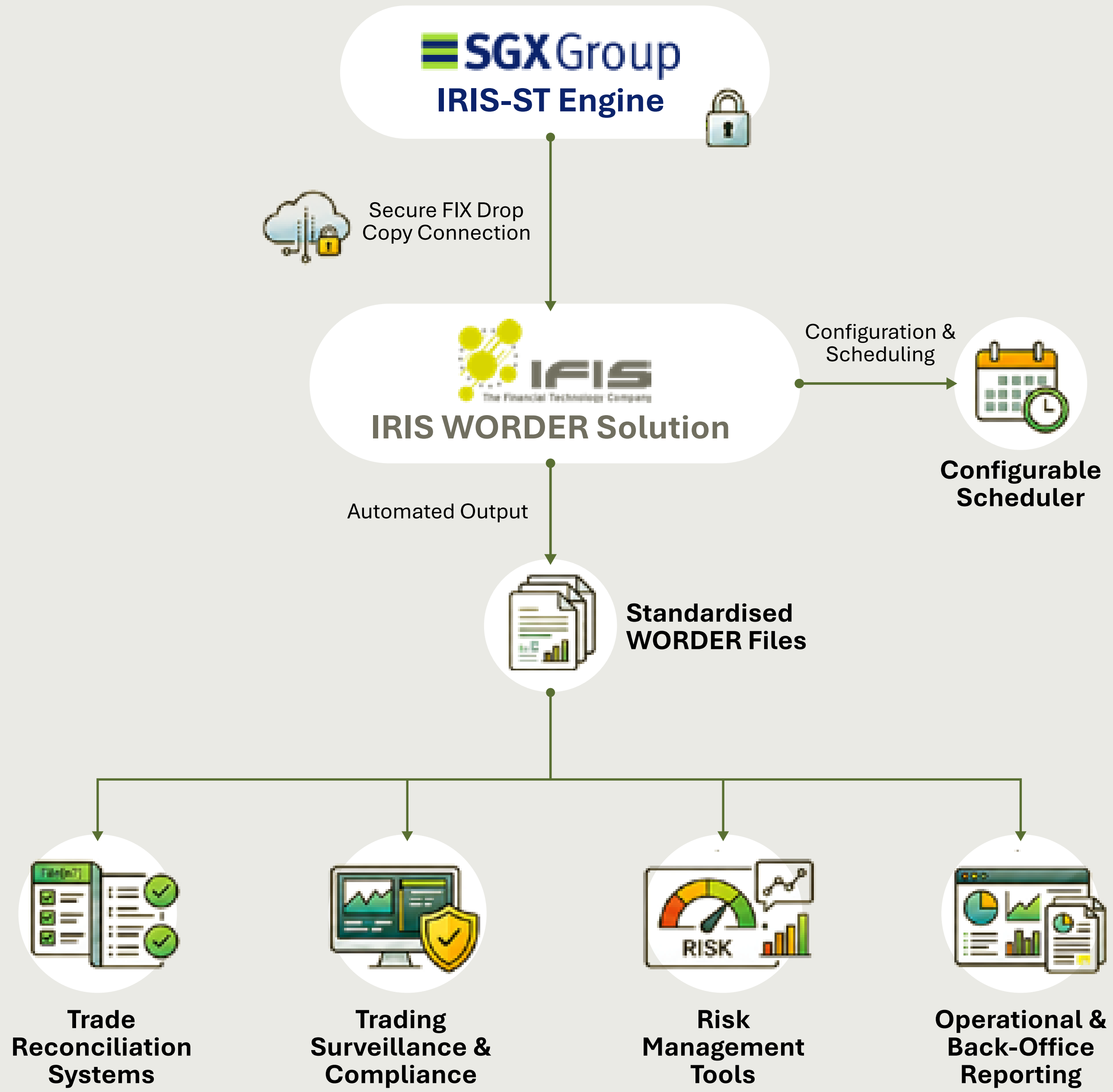
- A trusted and reliable vendor
- A solution that is stable, tested, and available immediately
- A team that can provide support for mission critical systems

The IFIS IRIS WORDER (SGX FIX DropCopy)

IFIS IRIS WORDER is a dedicated solution designed to receive order and trade information from the SGX Iris-ST Trading Engine through a secure, session-managed FIX Drop Copy interface. The solution captures the complete order and trade lifecycle, including all trade execution reports, and normalises the retrieved data into the broker firm's required WORDER file format.

By automating data capture and transformation, the solution provides a reliable, accurate, and efficient mechanism for generating standardised WORDER files that support downstream processing, reconciliation, regulatory reporting, and back-office operations.

Solution at a Glance



Key Features & Operational Benefits

Key Features

Snapshot & Real-Time Capture

Monitoring & Reporting

Audit & Regulatory Compliance

Benefits

- Supports seamless migration from SGX Reach-ST to SGX Iris-ST.
- Reduces operational risk through automated file generation.
- Eliminates dependency on legacy interfaces before SGX Reach-ST retirement.
- Provides secure, reliable, and configurable FIX Drop Copy connectivity.
- Minimises changes to existing back-office systems through standardised output formats.
- Enables a smooth implementation with IFIS's extensive expertise.

About IFIS

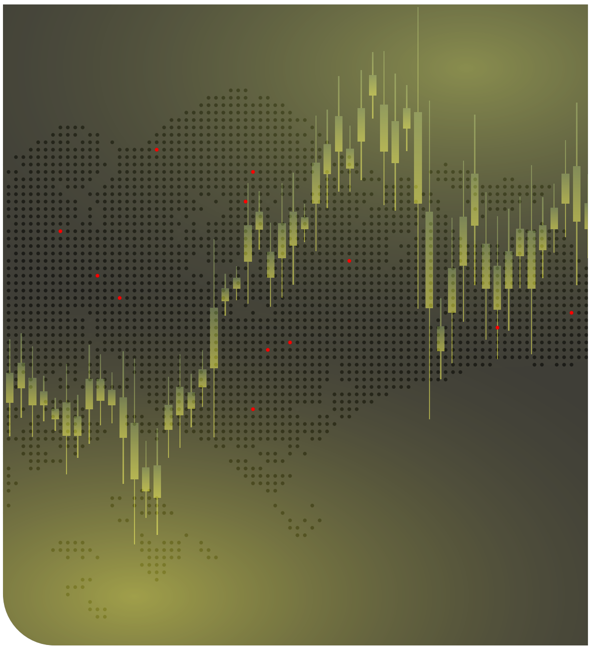
IFIS Asia Holdings Pte Ltd is a Singapore-based financial technology company specialising in software solutions and system integration for the financial industry. With over 20 years of experience, IFIS delivers real-time market data dissemination, enterprise application integration, electronic trading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

Proven Track Record

- Over 20 years supporting brokerage and trading operations
- Successfully deployed IFIS WORDER/TRADORDR across leading brokerage firms
- Supporting mission-critical post-trade and back-office operations
- Extensive experience integrating with SGX trading platforms and brokerage systems

Why Customers Choose IFIS

- Proven deployment across leading brokerage firms in Singapore
- Familiarity with SGX Conformance Testing process, helping clients navigate their conformance testing when the window opens
- 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. Brokerage firms should begin migration planning early to minimise operational risks and ensure business continuity.

Early preparation minimises implementation risk, provides sufficient time for brokerage firm testing and user acceptance, and ensures a smooth transition before the SGX Reach-ST retirement. IFIS works closely with broker firms throughout the planning, implementation, testing, and production rollout phases, enabling customers to migrate confidently while maintaining business continuity.

Contact us today to schedule a consultation and ensure your firm's post-trade infrastructure is ready for the shift to Iris-ST.

SCAN ME

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