



Circular Derivatives

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News release: Thomson Reuters/SGX SFI series selected as UOB's recommended fixed income benchmark

SINGAPORE, 25 October, 2016 – Thomson Reuters and Singapore Exchange (SGX) today announced that the TR/SGX Singapore Fixed Income Indices (TR/SGX SFI) have been selected as the recommended fixed income benchmark by United Overseas Bank (UOB) following the discontinuation of the UOB SGS Index.

Launched in 2013, the TR/SGX SFI offer a comprehensive solution for tracking the performance of investments in the Singapore debt markets. They offer wide coverage of over 60 government, statutory board and corporate bond indices, and a time-specific assessment of the fair market value of SGD bonds, which are priced objectively and independently by the Thomson Reuters Evaluated Pricing Service.

Stephan Flagel, Global Head of Indices at Thomson Reuters, said, "We are delighted by UOB's recommendation of the TR/SGX SFI as its official fixed income benchmark. Interest in Singapore's fixed income market has grown recently, particularly in the Corporate and Statutory Board bond segments, alongside the need for trustworthy index products for benchmarking. Thomson Reuters partners with multiple market participants to provide representative benchmarks and investable indices that connect and empower the financial community. Our neutrality and experience allow us to continue to play a key role across the financial markets in driving benchmark reform globally."

Chew Sutat, Head of Equities and Fixed Income at SGX, said, "This is an important success for the collaboration between SGX and Thomson Reuters, and supports the positive global trend of banks such as UOB shifting to independent benchmarking solutions. The TR/SGX SFI help to enhance market transparency for both institutional and retail investors and complement SGX's efforts to drive liquidity in the secondary bond market."

Jimmy Koh, Head of Global Economics and Market Research at UOB, said, "There is an increasing awareness of independent and objective benchmarking within the financial community. The TR/SGX SFI will further promote market transparency and neutrality in Singapore's debt capital market."

UOB has communicated the recommended transition procedures for the outgoing SGS index to all of its existing users.

The TR/SGX SFI use transparent, rules based methodologies that adhere to the IOSCO principles for financial benchmarks. UOB will become one of the contributors of prices for the indices, along with local market makers.

For more information about TR/SGX SFI, please see the factsheet available [here](#).

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