

Winner: Best Use of SaaS/Managed Services in a Capital Markets Solution

As part of the Capital Markets Tech Awards APAC 2025, A-Team Group produced The State of Capital Markets Technology in Asia Pacific. This report provided insight on the market and A-Team perspective. It also focused on companies that were honored, as well as thought leaders from those organizations. Among those was Nick Thomas, APAC co-head of client services with Murex. This document extracts the perspective Nick provided in the report.

Murex has been independent and relentlessly focused on its mission for over 35 years. MX.3 is our powerful, third-generation integrating platform. MX.3 has seen over EUR 1 billion in investment in 10 years—it is among the most ambitious research and development programs in fintech. We are guided by financial and technology expertise, operational excellence and agile collaboration. These values are cultivated, fostered and reinforced by over 3,000 team members in 19 locations. We support more than 60,000 users in banks, asset managers, insurance companies, pension funds, hedge funds, corporations and energy utilities in over 65 countries.

MX.3 users rely on the platform and our team for trading, hedging, funding, risk management and processing operations. We focus on the long term. We forge lasting strategic partnerships with clients as they embark on transformational IT journeys, achieve regulatory readiness and evolve digitally.

Murex provides specialized managed services tailored to the unique needs of a client's MX.3 platform. Expert teams and robust systems monitor, maintain and evolve operations efficiently, allowing clients to concentrate on their business.

"We are proud more and more clients adopt Murex managed services for a clearer picture of total cost of ownership and fast upgrades. With the rise of digital banking services in Asia, financial institutions need to run the most up-to-date, critical software, offering a flexible resource access model to adapt quickly. With our expertise, we enable our clients to significantly reduce product innovation timelines and increase go to market."

Nick Thomas
APAC Co-Head of Client Services



Murex on SaaS/Managed Services

Congratulations on Murex winning the A-Team Group Capital Markets Technology Award for Best Use of SaaS/Managed Services in a Capital Markets Solution in APAC! This award recognizes Murex's leadership in this area. What does this specific accolade mean to your team and for Murex's strategy in the Asia Pacific region?

This award is a welcome recognition of nearly a decade of work to make our application cloud-ready and to support our first SaaS clients. It acknowledges the significant effort we've put into scaling and industrialising our SaaS and managed services offerings, not just from a people perspective, but also in terms of product development and technology.

In the Asia Pacific region, where SaaS adoption varies widely across markets, this accolade serves as a strong signal to our 70 clients that Murex is leading the charge. It highlights our commitment to delivering secure, reliable, and scalable solutions tailored to local needs, while drawing on global experience from EMEA and the Americas.

Importantly, we've also worked hard to localise our solutions to meet the unique regulatory and technological demands across the region, from complex data sovereignty requirements to the varied pace of digital transformation. That slower adoption curve in APAC has actually helped us prepare more thoroughly, so when clients are ready, we're ready to deliver at speed. Our clients see that and value the groundwork we've laid.

Could you highlight the core benefits and differentiating factors of your SaaS/Managed Services offering, and how it addresses the unique needs and priorities of capital markets firms operating across the diverse APAC landscape?

To understand the value of our SaaS and managed services offering, you have to consider the mounting pressures facing capital markets firms, ranging from macroeconomic volatility and shifting regulatory demands to complex IT challenges and increasing scrutiny on cybersecurity and resilience, particularly in jurisdictions like Australia, Hong Kong, and Singapore.

Murex's long-term investment approach enables us to support clients across this evolving landscape with a fully managed service that combines infrastructure, application delivery, and continuous innovation. Through MXevolve, we offer a DevOps-driven model with continuous integration and deployment, allowing clients to manage multiple, concurrent change programmes efficiently. Our teams handle configuration, build, testing, and release processes, enabling clients to focus on business outcomes rather than infrastructure.

With Upgrade as a Service (UaaS), we move clients away from infrequent, highcost upgrades to a more continuous model, reducing both cost and disruption. Our global Test Factories automate much of the upgrade testing, identifying issues early and accelerating delivery. By integrating these services, we help clients in APAC scale quickly, stay current with regulatory and technology shifts, and reduce total cost of ownership, all while providing access to innovation and ensuring operational resilience.



The APAC region presents diverse market structures, operational requirements, and varying levels of technological maturity. How does your SaaS/Managed Services model specifically help financial institutions in APAC navigate these complexities, streamline their operations, and enhance their agility? What key operational or technological pain points does this service model effectively alleviate for them?

The APAC region does indeed span highly varied markets, from mature, SaaS-ready countries like Japan, where we're already seeing client success, to emerging markets like Malaysia and Indonesia, where data sovereignty is a critical concern. For example, in Indonesia we've prepared a fully in-country solution to meet strict data residency requirements.

In China, where there's a push to increase self-reliance on local technology, we're developing a China-specific tech stack and preparing for deployment. While SaaS adoption may not be immediate for major banks in China, we're building future-ready solutions to ensure we can respond when the market evolves.

What differentiates our approach is our investment in understanding the unique needs of each APAC jurisdiction. We provide structured transition services to help clients adopt CI, UaaS, and SaaS models in a way that aligns with their operational, regulatory, and technology landscape. This partnership-driven approach helps clients realise long-term value from our managed services while navigating local complexities with confidence.

What are the core technological pillars underpinning your SaaS/Managed Services offering And how do these ensure optimal performance, robust security, scalability, and seamless access to the latest innovations for your APAC clients?

Our SaaS and managed services offering is built on several core pillars that ensure performance, security, scalability, and access to continuous innovation. Architecturally, we operate a single-tenant, multi-zone deployment model and have recently achieved SOC 1 and SOC 2 accreditation, critical for clients evaluating hosting and operational risk. We've also heavily invested in public and private cloud engineering to enhance resiliency, high availability, and infrastructure optimisation.

Security is central to everything we do. We offer full end-to-end encryption, rapid patching, proactive monitoring, and have significantly expanded our cybersecurity capabilities through a growing CSO team. From a DevOps standpoint, we've embedded CI/CD practices across both SaaS and on-prem clients, ensuring automated configuration, testing, and upgrades are tightly integrated into service delivery.

We also recognise that many APAC clients operate hybrid environments. That's why we're investing in open APIs and modular services such as XVA as a Service, which allow discrete components of the platform to be accessed independently, improving interoperability and accelerating time to market. Because we develop, host, and run the software ourselves, the entire stack is tuned for performance and reliability, enabling clients to benefit from faster adoption, improved quality, and reduced operational risk.

Can you share some insights into the direct impact adopting Murex's SaaS/Managed Services has had on your clients in the APAC region?

We work with a wide range of clients across APAC, including those that face challenges maintaining the platform due to talent shortages or limited internal capacity. For these firms, our CI and UaaS services offer a ready-made framework to evolve their platform efficiently, helping them deliver the agility, innovation, and business value their stakeholders expect.

Even mature institutions with longstanding Murex partnerships are moving to SaaS. Not because they lack internal expertise, but because they recognise the opportunity cost of allocating top capital markets talent to platform maintenance. By shifting that responsibility to us, they free up internal resources to focus on strategic business initiatives rather than day-to-day operations.

A strong example is a large APAC client currently running a multi-year transformation. They're consolidating multiple in-house systems onto Murex, upgrading regularly to adopt new capabilities like collateral and securities finance, moving from Oracle to Postgres, and working toward a full SaaS deployment. Starting with UaaS and CI allows them to manage complex upgrades and configuration changes in parallel, with clear visibility into progress at every stage. Ultimately, they plan to hand off platform management to Murex, confident in the performance, scalability, and innovation we deliver.

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Looking ahead 12-18 months, what major trends do you foresee shaping the demand for, and the evolution of, SaaS and Managed Services within the APAC capital markets? And how is Murex strategically positioning its offerings to meet these anticipated future needs and client expectations in the region?

We see strong momentum behind SaaS and managed services in APAC, and we're making significant investments to meet that demand. Murex is allocating EUR60 million over three years specifically to scale and optimise its managed services offering; enhancing support for both public and private cloud environments, expanding FinOps capabilities to help clients maximise efficiency, and growing our global team with over 700 consultants, including 150 SaaS specialists. This is in addition to our annual EUR100+ million investment in the core platform.

Regulatory change is another key driver. While DORA is already reshaping expectations in EMEA, we're seeing similar moves in APAC from APRA, MAS, and HKMA, particularly around cyber resilience. Our readiness for these regulations, thanks to our scale of investment and product maturity, positions us strongly as clients look for trusted partners in this space.

AI-driven managed services will also become increasingly important. We're actively developing AI capabilities for support automation, performance monitoring, and proactive incident management. Whether it's identifying runtime trends, accelerating testing cycles, or preventing service disruptions, AI will play a growing role in optimising the client experience. These strategic moves are designed to ensure we stay ahead of evolving client needs across the region.

Beyond this award-winning service model, how does this recognition reflect Murex's broader commitment and strategic vision for supporting the evolving technology and operational needs of the capital markets community across the Asia Pacific region?

This award is more than just recognition of our technology and services. It reflects the deep trust clients have placed in the Murex brand over three decades. It validates our long-standing commitment across professional services, product development, and support, and highlights our evolution from a vendor to a strategic partner in the capital markets ecosystem.

It also reinforces our role in helping clients tackle today's pressing challenges, such as accelerating platform evolution, managing obsolescence, enhancing resilience, and addressing cybersecurity risks. We're not only delivering solutions but also cultivating capital markets expertise for the future, acting as a net generator of talent in the industry.

Looking ahead, we're ambitious about the continued adoption of these services. Over the next five years, we expect 40 percent of our clients to be on SaaS, and more than 50 percent to be using CI or UaaS. These aren't just goals, they're a reflection of real traction in the market and our ability to support both regional and global ambitions of our client base.

About Murex

Murex provides enterprise-wide, cross-asset financial technology solutions to sell-side and buy-side capital markets players. With more than 60,000 daily users in 65 countries, its cross-function platform, MX.3, supports trading, treasury, risk, post-trade operations, as well as end-to-end investment management operations for private and public assets. This helps clients better meet regulatory requirements, manage enterprise-wide risk, and control IT costs. Learn more at www.murex.com.

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