Amova Singapore STI ETF

The best of Singapore's blue-chip corporations

SUMITOMO MITSUI TRUST GROUP

amova
Asset Management

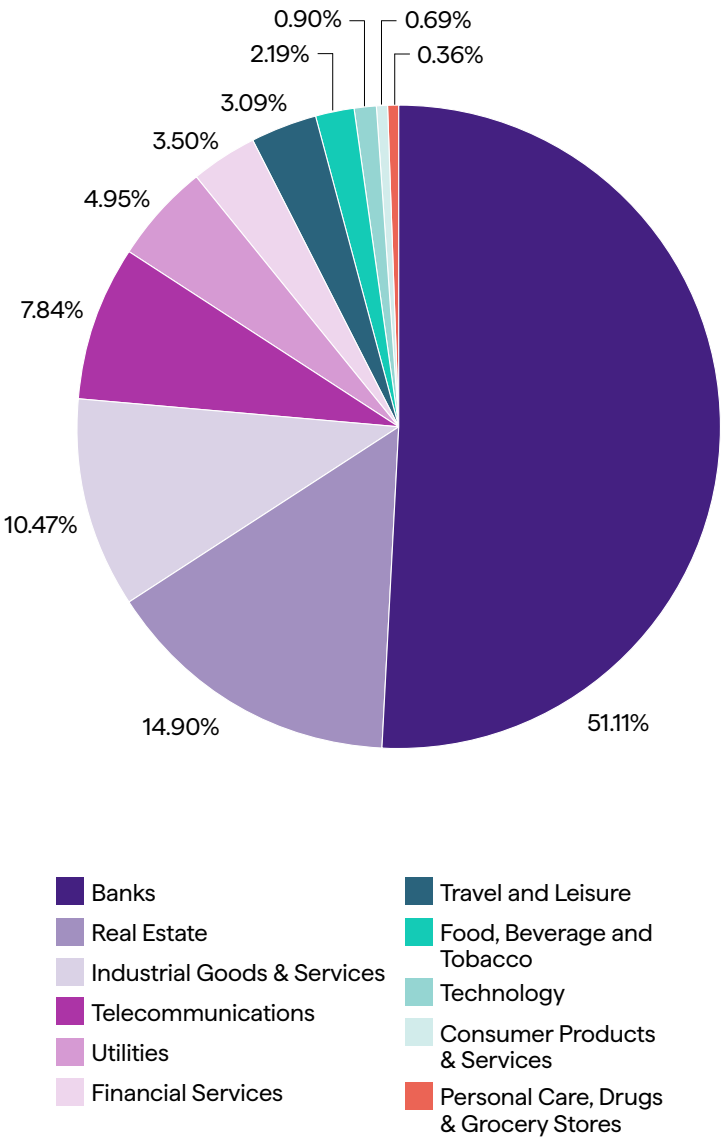
01 The Straits Times Index (STI)

The Straits Times Index (STI) is a globally recognised benchmark index for the Singapore stock market. It comprises of the top 30 largest companies listed on the Singapore Exchange by market capitalisation.

Many of the companies in the STI are well-established household names that many Singaporeans would be familiar with (e.g., DBS Group Holdings, Singapore Telecommunications Limited, CapitaLand Investment.) The STI includes a diversified range of sectors such as travel & leisure, banks, food & beverage, retail, telecommunications. Dividend yield of the STI has historically been approximately 3% to 5% per annum*.

* Source: Bloomberg, for the period Apr 2016 to Mar 2026

Figure 1 Industry breakdown and characteristics of STI



Top 10 constituents	Wgt %
DBS Group Holdings	25.39
Oversea-Chinese Banking	15.81
United Overseas Bank	9.91
Singapore Telecommunications	7.84
Jardine Matheson Holdings	3.72
Keppel	3.67
Singapore Technologies Engineering	3.57
Singapore Exchange	3.50
CapitaLand Integrated Commercial Trust	3.00
Singapore Airlines	2.24
Total	**78.65**

Index characteristics	
Number of constituents	30
Dividend yield	3.96%
Top 10 holdings (% Index)	78.65%

Source: FTSE, as of 31 Mar 2026

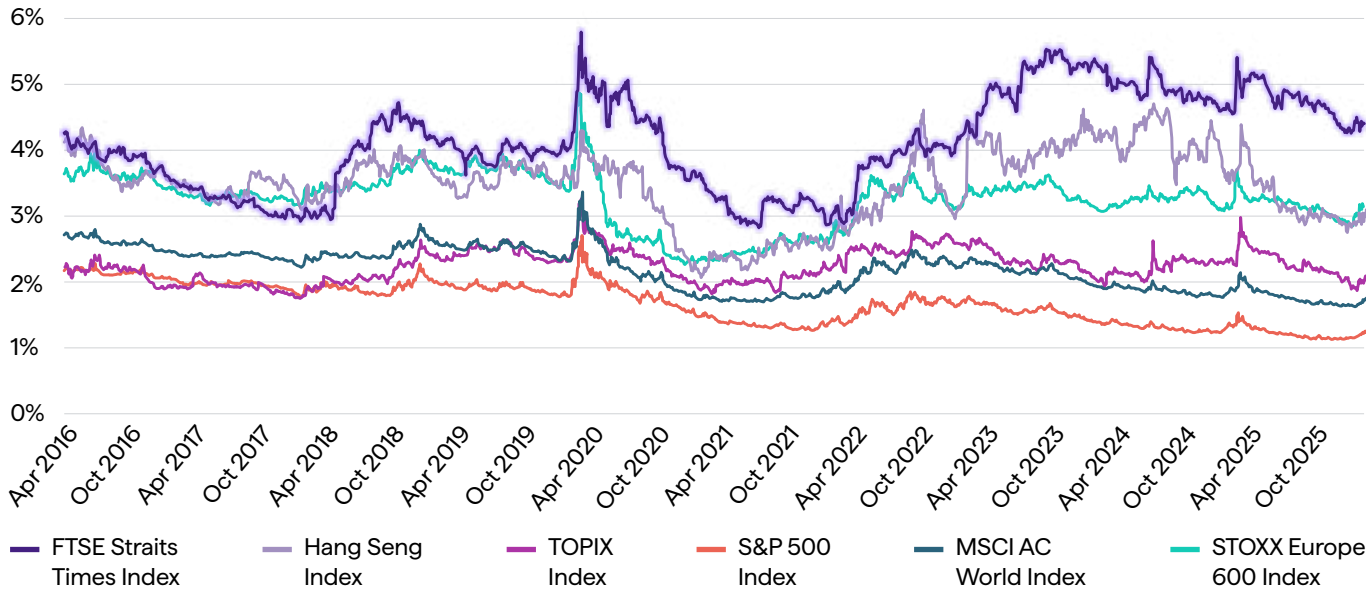
02 Why Invest in the Amova Singapore STI ETF?

1. Consistent and attractive dividend yields

For income seeking investors, the Amova Singapore STI ETF, which tracks the Straits Times Index, could be a useful asset allocation tool to expand income strategies into the Singapore market, which could help investors stay resilient amid macroeconomic uncertainties and rising volatility.

Dividend yields of the Straits Times Index have been relatively attractive across a 10-year period, ranging consistently around the 3% to 5% levels.

Figure 2 10-Year historical dividend yields (1 Apr 2016 - 31 Mar 2026)



Source: Bloomberg as of 31 Mar 2026
This chart is purely for illustrative purposes only and not to be relied upon as financial advice in any way. Dividend yield of the Straits Times Index is not the same as that of the Amova Singapore STI ETF fund. Past dividend yields are not indicative of future dividend yields.

Based on the average dividend yield across the last 10 years, the Straits Times Index offers one of highest dividend yields when compared with other global market indices.

Index	Average dividend yield over last 10 years (%)
FTSE Straits Times Index	4.12
Hang Seng Index	3.48
TOPIX Index	2.24
S&P 500 Index	1.68
STOXX Europe 600 Index	3.26
MSCI AC World Index	2.19

Source: Bloomberg as of 31 Mar 2026
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2. One of the world's most progressive economies

Over the past 5 decades, Singapore has emerged as one of the world's most progressive economies and has branded itself as a global hub for many key sectors ranging from financials to real estate and technology that will continue to evolve and drive stable economic growth.

Investors of the Amova Singapore STI ETF will enjoy relevant exposure to the Singapore economy as the rebalancing nature of the index will capture the new economies of Singapore over time.

Amongst the Top Financial Hubs in the World

Sources: Global Financial Centres Index 2026, MAS 2025

- Ranked 2nd in Asia Pacific and 4th globally
- MAS Financial Services Industry Transformation Map (ITM) targets for the sector to grow by 4 - 5% yearly and to create 3,000 – 4,000 jobs per annum

Well Positioned Trade Hub

Sources: Skytrax 2026, Maritime and Port Authority of Singapore 2025, Ministry of Transport (Singapore)

- Strategically located at the heart of the Asia Pacific region
- World class air and sea infrastructure
  - World's Best Airport – Skytrax Airport of the Year 2026
  - Top maritime hub for 12th year in a row by Xinhua-Baltic International Shipping Centre Development Index
- Investments in the Changi East development and Tuas Megaport demonstrate Singapore's strong commitment to the next decade

Leading Innovation Hub

Sources: Singapore Economic Development Board 2026, National Research Foundation Singapore 2025

- Trusted hub for digital innovation and advancing AI adoption
- One of the world's most AI-ready economies and the top in Asia for ICT infrastructure
- SGD 37 billion investment in research, innovation, and enterprise over the next 5 years from 2026 to strengthen Singapore's capabilities in AI, data, etc.

About Amova Singapore STI ETF

The Amova Singapore STI ETF seeks to replicate as closely as possible, before expenses, the performance of the Straits Times Index.

It adopts a full replication strategy, investing all, or substantially all of its assets in shares of the companies in the STI, in substantially the same weightings as reflected in the STI.

In Singapore, the Amova Singapore STI ETF is classified as an Excluded Investment Product. This means that a Customer Account Review is not required before an investor transacts in the Fund.

The Fund is included under the CPFIS - Ordinary Account and has been classified by the CPF Board under the category of Higher Risk - Narrowly Focused - Country - Singapore.

The Amova Singapore STI ETF could be of interest to investors:

- ✓ Who want to invest in blue-chip companies in a familiar market
- ✓ Looking for a low cost and simple way to get exposure to the Singapore stock market
- ✓ Seeking a diversied Singapore equity portfolio, without the need to perform individual stock picking or in-depth company research

Who is the Fund suitable for?

The Fund is only suitable for investors who:
- Seek medium to long-term capital appreciation
- Believe that the Index will increase in value
- Are willing and able to accept that their principal will be at risk
- Seek an "index-based" approach to investing in a portfolio of Singapore listed equity securities in a cost effective and easy to access manner.

You should consult your financial advisers if in doubt about whether this product is suitable for you.

What are the key risks of this Fund?

- Market and credit risks
- Liquidity risks
- Product-specific risks
  - Tracking error risk
  - Risk associated with the investment strategy of the Fund / lack of discretion by Manager to adapt to market changes

You should be aware that investment in the Fund may be exposed to other risks of an exceptional nature from time to time. Please refer to the Fund Prospectus and Product Highlights Sheet for further details.

Fund information

Benchmark	Straits Times Index
Listing Date	24 February 2009 on the Singapore Exchange
Fund Structure	Open-ended Listed Unit Trust traded on Singapore Exchange
Lot Structure	1 unit per lot
Dividend Distribution Frequency^	Semi-Annually^
Manager	Amova Asset Management Asia Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Management Fee	0.09% p.a.
Total Expense Ratio	0.24% p.a.# (Audited as of financial period ended 30 June 2025)
Designated Market Makers	Flow Traders Asia Pte Ltd (Dist class only) / Phillip Securities Pte Ltd / North Point Global Pte Ltd
SGX Stock Code	SGD Class (Dist): G3B SGD Class (Acc): GAB
SGX Trading Name	SGD Class (Dist): Amova STI ETF S$D SGD Class (Acc): Amova STI ETF S$A
Bloomberg Ticker	DBSSTI SP / GAB SP
ISIN Stock Code	SG1X52941694 / SGXPU03C7780

^ Distributions are not guaranteed and are at the absolute discretion of the Manager. Distributions could be derived from income and/or capital gain, and where distributions are made from capital of the Fund, prior consultation with the Fund's trustee is required. Any distribution is expected to result in an immediate reduction of the Fund's net asset value per unit. Please refer to the Fund Prospectus and Product Highlights Sheet for further details.

The Manager intends to cap the total expense ratio of the Fund at 0.25% per annum. Any fees and expenses that are payable by the Fund and are in excess of 0.25% per annum will be borne by the Manager and not the Fund.

Find out more about
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Past performance or any prediction, projection or forecast is not indicative of future performance. The Fund or any underlying fund may use or invest in financial derivative instruments. The value of units and income from them may fall or rise. Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested. You should read the relevant prospectus (including the risk warnings) and product highlights sheet of the Fund, which are available and may be obtained from appointed distributors of Amova Asia or our website (https://sg.amova-am.com) before deciding whether to invest in the Fund.

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The Central Provident Fund ("CPF") Ordinary Account ("OA") interest rate is the legislated minimum 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher, reviewed quarterly. The interest rate for Special Account ("SA") is currently 4% per annum or the 12-month average yield of 10-year Singapore Government Securities plus 1%, whichever is higher, reviewed quarterly. Only monies in excess of $20,000 in OA and $40,000 in SA can be invested under the CPF Investment Scheme ("CPFIS"). Please refer to the website of the CPF Board for further information. Investors should note that the applicable interest rates for the CPF accounts and the terms of CPFIS may be varied by the CPF Board from time to time.

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