WHAT'S THE BEST WAY TO BUY THE S&P 500 IN SINGAPORE?

	XUS	S27	SPY	VOO	CSPX
TER	**0.03%**	0.09%	0.09%	**0.03%**	0.07%
Trades on	**SGX**	**SGX**	NYSE (Acra)	NYSE (Acra)	LSE
Currency	**SGD**	USD	USD	USD	USD
Domiciled in	Ireland	US	US	US	Ireland
Share class	Accumulating	Distributing	Distributing	Distributing	Accumulating
Dividend withholding tax	**15%**	30%	30%	30%	**15%**
Estate tax	**0%**	40%	40%	40%	**0%**

Whatâ??s the best way to buy the S&P 500 in Singapore?

Description

Thanks to the newest ETFs listing on SGX in October, local investors can now get several exposures that previously required us to venture overseas.

For years, Singapore investors buying the S&P 500 had to choose between convenience, lower fees and better tax efficiency â?? we rarely got all three at once. With Xtrackersâ?? Irish-domiciled S&P 500 UCITS ETF now coming to SGX, that trade-off has just become smaller. investors can get the lowest fee of 0.03% p.a., trade in SGD during Singapore market hours and at the same time, benefit from the Irish fund structure that eliminates US estate tax risks and reduces U.S. dividend withholding taxes from 30% to 15%.

So, is this now the cheapest way for a Singapore investor to buy the S&P 500?

Letâ??s look at the numbers.

Background: Buying the S&P 500 used to involve choosing your trade-offs

If you started investing before 2026, there were three common routes Singapore investors used to buy the S&P 500:

- buy **SPY or VOO** on a U.S. exchange;
- buy **CSPX**, the Irish-domiciled UCITS ETF commonly traded on the London Stock Exchange; or
- buy **S27** on SGX.

Unfortunately, each of them had their respective trade-offs, and choosing one benefit meant sacrificing another:

	SPY / VOO	CSPX	S27

Domiciled in	US	Ireland	US
Can buy with SGD?	No.	No.	No.
Incurs custodian fee?	Yes	Yes	No
US dividend withholding tax	30%	15%	30% (deducted at fund level)
US estate tax	40%	No.	40%
Trading hours	US market hours	Euronext market hours (3 PM â?? 12 AM SGT)	SGX market hours (9 AM â?? 5 PM SGT)
Expense ratio	0.09% (SPY) 0.03% (VOO)	0.07%	0.09%
Can I do options trading?	Yes (SPY is more liquid and has greater options depth than VOO)	No	No

`SPY and S27 are in fact the same U.S.-domiciled State Street SPDR S&P 500 ETF`

For those wanting to avoid the high US tax risks, buying Irish-domiciled funds make a difference because for a non-US investor without an applicable US. tax treaty, Dividends payable from the US are generally subject to 30% withholding tax, whereas an Irish fund benefits from the lower US-Ireland treaty rate of 15% instead.

Thatâ??s the reason why CSPX became increasingly popular with Singapore investors in recent years. But it introduced another problem: access.

You needed a brokerage that offered access to the London Stock Market, which isnâ??t available on the majority of mainstream brokerages like moomoo. You also needed to manually convert your SGD into foreign currency, and maintain a separate LSE account just to own these funds.

The good news is, from October 2026 onwards, these trade-offs will become a thing of the past.


UCITS ETFs
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LOWER
TAXES
FINALLY!
are coming to SGX
INVESTORS IN SINGAPORE
CAN GET EARLY ACCESS.
HERE'S HOW TO GET IN BEFORE 30 SEPT..
@sgbudgetbabe

How to buy the S&P 500 in Singapore now

SGX is now listing 4 Xtrackers UCITS ETFs offered by DWS, which is the 3rd largest ETF provider in Europe and owned by Deutsche Bank.

One of them is the **Xtrackers S&P 500 UCITS ETF**, which will soon trade on SGX under the ticker XUS. This ETF is domiciled in Ireland, and charges the lowest total expense ratio among all the existing S&P 500 ETFs i.e. just 0.03% p.a.^

On a $100,000 portfolio, that works out to approximately:

- **XUS:** $30 a year
- **CSPX:** $70 a year
- **SPY/S27:** $94.50 a year

When similar ETFs are tracking essentially the same index, every recurring cost we can remove stays in our portfolios and gets to compound instead. On a bigger $1 million portfolio, that changes to become:

- **XUS:** $300 a year
- **CSPX:** $700 a year
- **SPY/S27:** $945 a year

I donâ??t know about you, but saving $645 every year sounds like a better option to me.

	XUS	**S27**	**SPY**	**VOO**	**CSPX**
Expense ratio	**0.03%**	**0.09%**	**0.09%**	**0.03%**	**0.07%**
Trades on	SGX	SGX	NYSE (Acra)	NYSE (Acra)	LSE
Currency	SGD	USD	USD	USD	USD
Domiciled in	Ireland	US	US	US	Ireland
Share class	Accumulating	Distributing	Distributing	Distributing	Accumulating
US dividend withholding tax	15% (at fund level)	30%	30%	30%	15% (at fund level)
US estate tax	0%	40%	40%	40%	0%
Trading hours	SGX market hours (9 AM â?? 5 PM SGT)	SGX market hours (9 AM â?? 5 PM SGT)	US market hours	US market hours	Euronext market hours (3 PM â?? 12 AM SGT)

Aside from **lower fees**, XUS comes with 2 other benefits: **lower tax rates** and being able to trade directly in **SGD without having to manually convert to a different currency** first.

Being an Irish-domiciled fund with the UCITS tax structure means we donâ??t have to worry about potentially losing up to 40% of our fund value in estate tax. At the same time, the ETF pays only 15% tax on its dividends thanks to the beneficial US-Ireland tax treaty. Since XUS is an accumulating share class, this means dividends are reinvested within the fund rather than being paid out to investors, so you wonâ??t see any withholding taxes on your brokerage statement (although the 15% will still continue to be taxed at the fund level).

We can also sidestep the US estate-tax issue associated with directly owning US-domiciled funds or stocks. For any investor who are non-US citizens, the IRS currently levies up to 40% estate tax. This is why traditionally holding US-domiciled stocks or ETFs such as SPY or VOO can quickly create estate-planning considerations for Singapore investors once portfolios become bigger and more sizeable.

Whatâ??s more, being able to **buy XUS in SGD** means we donâ??t first have to manually convert SGD into USD before we trade. That makes it more convenient. What doesnâ??t change is that the fund still owns US stocks whose values are predominantly exposed to the USD, which means our eventual SGD return can therefore still be affected by movements in USD/SGD.

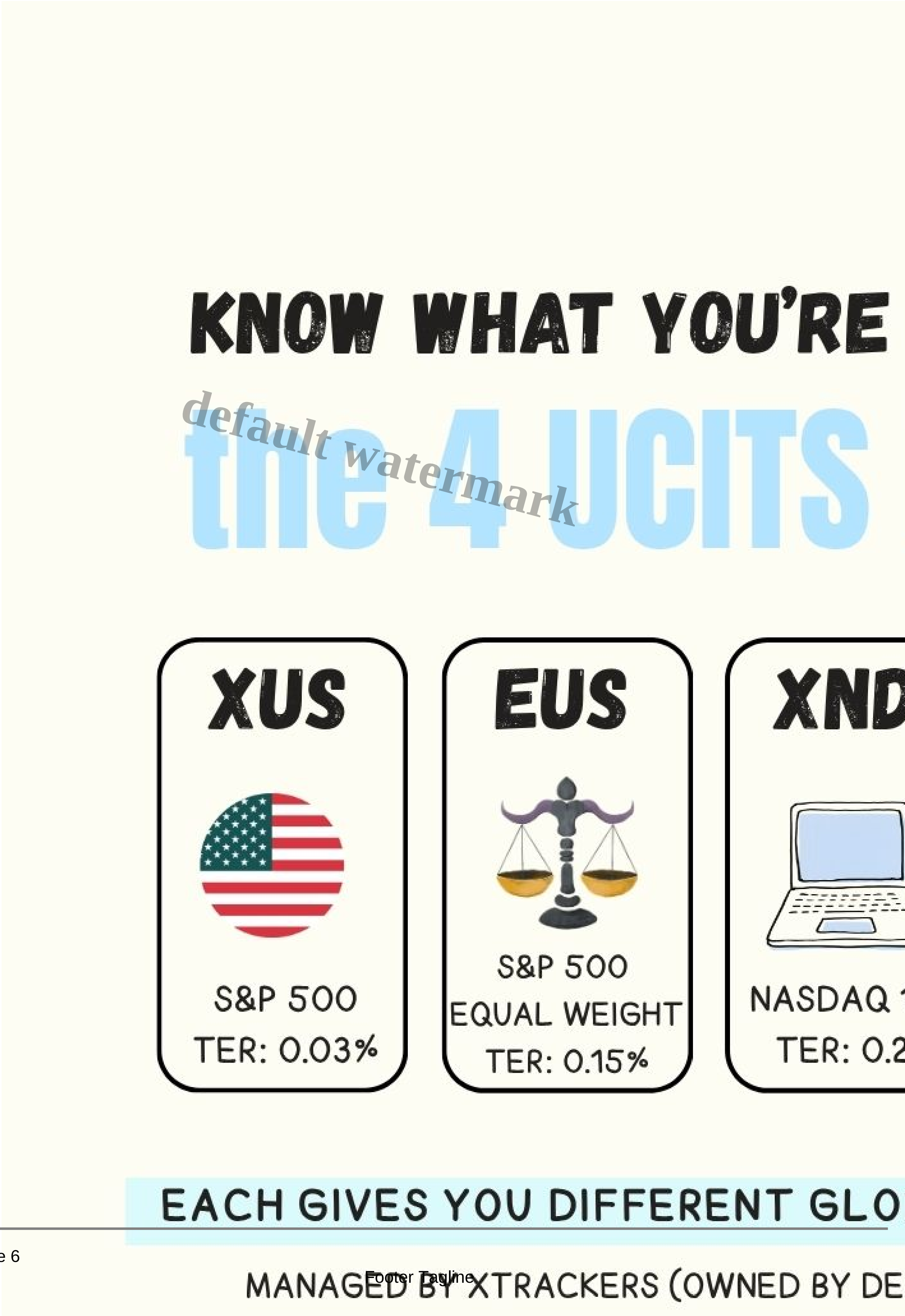
If the USD continues to weaken against SGD, then our SGD-denominated investment return can still be dragged down even if the S&P 500 itself rises in USD terms. *The reverse can happen when USD strengthens against SGD.*

The 4 new Xtrackers ETFs coming to SGX

The S&P 500 ETF is only one of four being introduced. Its listing comes alongside 3 other new UCITS ETFs that cover the Nasdaq 100, MSCI World and an equal-weight S&P 500 strategy.

Each of these fill long-standing gaps in Singaporeâ??s local ETF universe, and is a first on SGX available in SGD:

Ticker	**Name of ETF**	**Exposure**	**Total Expense Ratio**
XUS	Xtrackers S&P 500 UCITS ETF	The 500 largest US companies	0.03%
EUS	Xtrackers S&P 500 Equal Weight UCITS ETF	Same S&P 500 universe but equal weighted	0.15%
XND	Xtrackers Nasdaq 100 UCITS ETF	100 largest non-financial companies listed on Nasdaq	0.20%
XWR	Xtrackers MSCI World UCITS ETF	Developed country markets globally	0.12%


KNOW WHAT YOU'RE
the 4 UCITS
XUS
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EUS
S&P 500
EQUAL WEIGHT
TER: 0.15%
XND
NASDAQ
TER: 0.2
EACH GIVES YOU DIFFERENT GLO
MANAGED BY XTRACKERS (OWNED BY DE

While these 4 ETFs are new on the Singapore stock exchange, these arenâ??t brand-new investment strategies being created from scratch simply for Singapore. They are share classes/listings linked to existing, established European UCITS funds that have already been available overseas prior to this.

Comparing the S&P 500, Nasdaq-100, MSCI World or equal-weight S&P 500?

You donâ??t have to. Each ETF solves a different problem and provides varying levels of exposure. You should be looking at the investment objective you wish to achieve, and then match the best ETF that will help you to meet that. In this case, you can either get all 4 ETFs, a combination of them, or even none at all.

- **XUS:** For investors looking at broad exposure to large U.S. companies, XUS can be compared with other ETFs such as SPY, VOO, CSPX and S27 that also track the S&P 500.
- **EUS:** For those getting concerned about overconcentration within the S&P 500, EUS tracks an equal-weight version of the index instead, which periodically rebalances constituents towards equal weights. This reduces the influence of the largest companies and provides relatively greater exposure to smaller constituents compared with the conventional market-cap-weighted S&P 500. However, one risk that this could underperform the conventional S&P 500 for long periods when mega-cap stocks lead the market.
- **XND**: This tracks the Nasdaq-100, hence providing greater exposure to technology and growth-oriented companies compared with the S&P 500 and excludes financial companies. This can work wonderfully when those sectors outperform, but it can also hurt when they donâ??t.
- **XWR:** Finally, **XWR** tracks the MSCI World index, and although it still has significant exposure to the US market, it gives a broader geographical spread with exposure to 23 developed countries in one ETF.

Q: If I already have CSPX, should I sell and switch to XUS?

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Both CSPX and XUS are Irish-domiciled and enjoy the same tax benefits. Their m

Access and convenience means different things to everyone, so you have to deci

As for me, Iâ??ve never bought CSPX because the brokerages I use most often do

But if I had CSPX today, I would sell it and switch to XUS because I value the
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Iâ??d watch the liquidity and bid-ask spreads.

As an investor, I will always check the bid-ask spread before I place an order and this is where your order type matters; use limit orders to control the difference rather than simply filling at the best market price.

As the 4 Xtracker ETFs are still new, we donâ??t know how their liquidity and bid-ask spreads will be just yet. If these ETFs do not take off or gain traction, then it is entirely possible that itâ??ll be illiquid (making it harder to trade) and have higher bid-ask spreads on the market. A lower 0.03% TER wonâ??t be that impressive anymore if investors repeatedly lose far more than that by paying for unnecessarily wider spreads.

Do also note that these SGX-listed funds will have the same performance as their European counterparts as they are the exact same fund (dual/multi-listed), rather than being a brand new fund created just for listing on SGX. Each fund shares the same AUM pool, NAV and underlying holdings as its European counterpart.

One more downside? For now, these UCITS ETFs are currently ineligible for regular shares savings (RSP) plans at this moment. You will need to manually buy them each time, but this could change shortly as the ETFs gain traction.

You can buy the 4 Xtracker UCITS ETFs with SRS

The good news is, for long-term investors who wish to buy these ETFs using your SRS, youâ??ll be able to do so on moomoo from October 2026 onwards after they list on SGX! Iâ??ll personally be using my own SRS funds to buy these funds in due time.


Xtrackers by DWS
moomoo
Major Index
Now Available on
Low Cost | Tax Efficient |
Nasdaq 100
MSCI World
The prospectus for the Funds is available at
before investing. The value of the Funds and any income may rise or fall. Investments in capital market products involve risk. Full disclaimers at
not been reviewed by the Monetary Authority of Singapore.

These ETFs will be listed on SGX on 13 October 2026, and for the next few days, you can avoid the bid-ask spreads by getting in exclusively during their launch on moomoo.

Subscribing for these ETFs takes place from now until 30 September 2026 (12pm SGT) for XWR, and closes 1 October 2026 (12pm SGT) for XUS / XND / EUS.

From 13 October 2026, the ETFs will start trading officially on SGX, where you can then buy them through any of your SGX brokerages.

Early subscriptions can only be done on moomoo; you wonâ??t be able to subscribe anywhere else. During the subscription window, you save two things:

1. **0%* subscription fee*** â?? moomoo is not charging any fees during the initial listing period. After the public listing, buying on the secondary market means you will have to pay a broker commission each time.
2. **Price locked near NAV** â?? there are no wide bid-ask spreads to worry about during the subscription stage, so this helps you avoid any market-maker spread on the open market.

If youâ??re concerned about the ETFs track record, you donâ??t have to worry about these ETFs being new since they have already been running for 12 years in Europe, with a combined AUM of USD 51.1 billion. The ETFâ??s own price movement (following the underlying index) applies equally regardless of when you enter.

Both savings are gone once the ETFs list. This is the first time SGX has listed Nasdaq 100 + MSCI World + Equal Weight S&P 500 UCITS ETFs at the same time â?? all available exclusively via moomoo.

If you wish to subscribe during this initial offering period, follow these steps:

1. Open a moomoo account here. For existing moomoo users, simply deposit new funds by keying in â??**Special deposit**â?• in-app and type my referral code **SGBB1.**
2. Tap on Markets â?? SG â?? IPO
3. Select the ETF you want, and tap â??**Subscribeâ?•.** Confirm your subscription amount (minimum S$1,000) and then submit.

Your subscription will be filled in full with no balloting. If you change your mind or wish to increase/reduce your exposure, you can amend or cancel your order anytime before the initial offering period closes.

For new users, get S$80 trading cash coupons and S$220* NVIDIA shares, exclusive to SGBB readers, when you open your moomoo account and deposit at least S$10,000.*

TLDR Conclusion

SGX will soon be welcoming 4 new ETFs that fill current long-standing gaps for Singapore investors. Aside from their low, competitive fees (with some ETFs being the cheapest among competitors), youâ??ll also be able to trade them in SGD and during the usual Singapore market hours instead of staying up late for US/Europe market hours.

All of the 4 Xtracker ETFs are Irish-domiciled, physically replicated and have an accumulating share class. This is a much better structure because aside from its tax benefits, physical replication carries the lowest structural risk, while an accumulating share class (with dividends automatically reinvested) makes it a better fit and provides substantial cost-savings over time for long-term investors.

This is great news for Singapore investors, as it means we now have better options available that allows us to trade in a more tax-efficient and convenient manner. Whatâ??s more, weâ??ll now be able to trade directly in SGD without having to manually convert to a different currency first, and the previous account maintenance fees and FX costs of a few hundred SGD/year on larger accounts will now be a thing of the past.

Disclosure: This article is brought to you in collaboration with moomoo Singap

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•
) is available at Xtrackers.com. Investors should read the prospectus before deciding whether to subscribe for or purchase sh

^Fees accurate as of 18 September 2026. TER may change at the discretion of the fund managers.

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