# Comparative view: the Swiss vehicles against their Singapore counterparts

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The reader who has read Chapter III will see that each Swiss vehicle has a Singapore analogue of similar shape and different texture. The AG corresponds to the private company limited by shares and the foundation to the company limited by guarantee. The association has no close counterpart apart from the registered society, while the branch has its Singapore twin in the registered foreign company. The decisive differences are two. Swiss foundations are supervised by a state authority that reviews purpose and governance, whereas a Singapore CLG is a company with members and no external supervisor beyond ACRA's filing regime. The Swiss foundation therefore offers stronger assurance to a community but less flexibility to a founder. Swiss company law publishes the members of a GmbH and requires a resident representative. Singapore requires a resident director and publishes the directors and shareholders of every company. Neither hub offers anonymity of ownership at the entity level.

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| Function | Swiss vehicle | Singapore vehicle (Chapter III) |
|---|---|---|
| Operating business, owned and saleable | AG or GmbH | Private company limited by shares |
| Protocol treasury without owners | Foundation (Art. 80 ff. CC) | Company limited by guarantee |
| Member-governed DAO | Association (Art. 60 ff. CC) | Society or CLG with member voting |
| Fund vehicle | L-QIF, SICAV, LPCI (Chapter VI) | VCC (Chapter VI) |
| Local presence of a foreign company | Branch (Art. 952 CO) | Registered foreign company (Part 11 Companies Act) |
| External supervisor of governance | Supervisory authority for foundations | None (ACRA filings only) |
| Publicity of owners | GmbH members public; AG shareholders not | Shareholders and directors public |

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