在新加坡基金与瑞士基金之间作选择

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这一决定取决于投资者、策略以及上文所述的代币问题。下表概述了决定大多数委托的要点。第P部分第VI章将这一比较发展为一份结构设计指南。

因素	新加坡第13O条／第13U条VCC	瑞士L-QIF
基金的监管批准	MAS的税收优惠批准；无产品审批	无；经理须持有FINMA牌照
设立所需时间	3–6个月	2–4个月
直接持有支付型代币	允许；收入不免税	在L-QIF投资规则范围内允许
基金层面的税收	指定投资免税；其余部分17%	透明（FCP、SICAV）或征税（SICAF）
取得税务地位的最低规模	指定投资500万新元（13O）／5000万新元（13U）	无
本地实质		瑞士基金管理公司或经理

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因素	新加坡第13O条／第13U条VCC	瑞士L-QIF
	基金管理服务机构、投资专业人员、支出	
投资者基础	全球；在13U下新加坡投资者不受限制	仅限合格投资者
代币化份额	允许；Project Guardian试点项目	作为登记权利证券允许
协定待遇	新加坡居民VCC可享有	有限；取决于基金形式

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