

ANNOUNCEMENT OF DUAL-HQ-SETUP | HQ1 in NYC and HQ2 in SG

Mount Wish is finally splitting its global headquarters into two with HQ1 being in New York at One Vanderbilt and HQ2 in Singapore at the new CapitaSpring Tower.

Both offices will be equal in stature and colleagues are free to choose their preferred location.

We believe that this setup will allow us to:

1. react faster and more effectively to international issues and challenges while becoming ourselves more independent as a truly global organization as this is especially important in politically uncertain times with increased tendencies to nationalism and potential conflict
2. win and serve customers worldwide more easily and effectively (e.g. with better coverage/proximity, service-levels, offerings, and insights)
3. create a more well-rounded, capable, and comprehensive product / suite of products
4. discover trends with global impact earlier no matter where they emerge (i.e. no blind eyes) and being better prepared for local trends and requirements as operationally some backend areas (e.g. data architectures) might deglobalize while the need for (more specialized) global finance solutions and providers continues to rise (maybe going along with some industry consolidation favouring the most global specialist and local champs)
5. create a global culture bringing all offices worldwide closer together (just think of flight routes – with the usual stopovers – connecting the Dual-HQ and increased amount of travel; e.g. Markus as CEO and other senior execs will be spending an equal amount of time in both offices) which again fosters diversity of thought, inclusivity, and helps us to attract global as well as diverse top talent more easily
6. tear down walls and thrive on more interdisciplinary and agile work methods (i.e. experts/teams from different departments will be working closer together as two HQs are smaller than just a big one. Plus, senior execs will occasionally have to deputize each other across borders while final responsibilities remain in place)
7. implement follow-the-sun-processes more effectively (where applicable), ensure a digital-first approach is always taken and hence outcompete others with speed, resilience (i.e. there is always at least one viable backup plan which can be used, e.g. in case of lockdowns due to an epidemic), and flexibility
8. benefit from improved access to the two largest and most prosperous economic regions (Asia is on track to account for 50% of global GDP by 2040 and drive 40% of the world's consumption, while North America is said to account for 21% of the world's GDP by then with the US being the second largest country by GDP) and their thriving capital markets
9. strengthen our presence in two leading and future-proof financial, political, and business centres which are very respected both globally and within their region while remote work /

work-from-home becomes easier since one of the HQs will always be within easy reach no matter in what area of the world colleagues are at home

10. take advantage of favourable tax and legal terms as well as government schemes

We have chosen New York and Singapore because both cities are known for their existing finance, service, tech, startup and media industries; their openness towards innovative businesses; their skilled pool of talent and strong school and university systems; as well as their great infrastructure (business-wise, culturally, socially, healthcare-wise, etc.) as well as international and cosmopolitan appeal.

Beyond this they both offer excellent transportation networks with easy access to international airports with direct flights to all important financial, political, and business centres.

Plus, both cities also offer political and legal stability with New York being home to the United Nations and many international NGOs and corporations while Singapore is a preferred hub in Asia as it has strong relations and gets equally well along with all countries in the region (e.g. China, India, Japan, Malaysia, South Korea, Thailand, Vietnam, etc.) and far beyond (just think of the recent trade deals closed by Singapore; e.g. the latest one with the EU).

This said Singapore is now also said to be (Euromoney Country Risk Index) the number 1 globally for political stability and lowest sovereign risk while also being ranked among the top countries for legal security (e.g. ranked 3rd globally for international arbitration, 1st in Asia for IP protection, said to have the most efficient framework for legal dispute settlements worldwide).

New York on the other hand is also a good choice in these regards plus according to Forbes and other reports quickly becoming recognized as the new capital of tech and VC funding.

Additionally, both cities:

- rank top in all financial centre rankings (NYC being the undisputed number one and Singapore consistently ranking among the Top 5 globally no matter the category or vertical) and are major forex centers (New York is the largest FX center and Singapore the third largest globally with Singapore being the fastest growing one)
- score high in various quality of living studies (e.g. Singapore being number 1 in Asia for several years in a row in the Mercer survey) and are ranked 2nd and 3rd in the Global Talent Competitiveness Index measuring their combined ability to enable, attract, grow and retain top employees
- achieve top positions in the World Bank "Ease of Doing Business Ranking" (Singapore: 2nd and USA: 8th)
- are highly competitive business hubs (Singapore ranks first in the IMD World Competitiveness Rankings 2019 while the US ranks second)
- and are therefore preferred business locations for countless financial institutions, corporations, and startups.

Last but not least, this choice allows us to structure our business worldwide in the best possible way and form where other regions (e.g. Europe/EMEA, Silicon Valley, Latin America, etc.) and countries/cities will get their fair share of the business - incl. key subsidiaries and business lines such as RiskPool being based in Zurich - but finally report to the global group headquarters in Singapore and New York.