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HSBC UNVEILS “ALL-IN ON INNOVATION” PROGRAMME WITH TECH IMMERSIVE TOUR FOR ASIA’S PRIVATE BANKING CLIENTS

- HSBC Global Research survey¹ reveals nearly 80% of private investors expect a pickup in venture capital (VC) activity over the next 12 months.
- 70% of investors in listed tech companies plan to maintain their tech sector weightings.

HSBC debuts its “All-in on Innovation” thought leadership programme, offering ultra high net worth (UHNW) clients in Asia² passionate about the technology sector an inspiring journey to the U.S.. Clients met with prominent venture capitalists and promising start-ups, gaining insights on thriving in the era of rapid technological change.

The three-day programme in California’s tech hub offered participants direct engagement with some of the successful tech venture capitalists and start-ups, covering emerging market trends and disruptive technologies that are shaping the future including Generative Artificial Intelligence (AI) and deep tech. It also included immersive tours to Playground Global, an early-stage investment firm known for nurturing groundbreaking ideas, and Stanford Medical Centre, where participants witnessed life-saving transformations through AI powered medical operations.

Lok Yim, Regional Head of Global Private Banking, Asia Pacific, HSBC, said: “We are pleased to partner with HSBC Innovation Banking to curate this exclusive platform for our UHNW clients to exchange ideas with like-minded investors and draw inspiration from the authentic ingenuity that defines the tech community. Our clients choose HSBC because of our profound understanding of the market and our alignment with their sophisticated personal and business needs. This event epitomises our unparalleled expertise in offering services beyond private banking. By tapping into the extensive knowledge and network within HSBC Group, which spans commercial banking and investment banking on a global scale, we demonstrate our commitment to catering to every aspect of our clients’ financial journey.”

David Sabow, Head of Innovation Banking, HSBC USA, said: “Venture capital is increasingly a global story. Not only have global markets significantly increased their share of VC investment over the last five years, the sources of capital supporting the VC asset class have increasingly come from every corner of the world. As one of the largest international banks in the world, HSBC is uniquely positioned to connect family offices, sovereign wealth funds, and institutional investors with the general partners funding the next wave of global transformation. Our Innovation Banking teams in the U.S., UK, Tel Aviv, and Hong Kong deliver globally-connected, specialised banking experts to support a broad range of innovation businesses and their investors.”

Some of the speakers at the “All-in on Innovation” programme included: [In alphabetical order]

- **Peter Hébert**, Co-Founder & Managing Partner, Lux Capital
- **Michael Kim**, Founder, Cendana Capital
- **Scott Kupor**, Investing Partner, Andreessen Horowitz
- **Bruce Leak**, General Partner, Playground Global
- **Sherry Lin**, Senior Advisor, Argentum Peak
- **Sasha Ostojic**, Venture Partner, Playground Global
- **Michael Romano**, Chief Business Officer, Lightspeed Venture Partners
- **Pramod Thummala**, Vice President, Lawrence Investments, LLC
- **Elias Torres**, Founder and CEO, Novy.ai

- **Samantha Wang**, Co-Founder and General Partner, RPS Ventures
- **Alan Yeung**, MD, Cardiologist, Li Ka Shing Professor in Cardiology

The private investment market has continued to capture the interest from sophisticated investors in recent years. Global private equity (PE) assets under management (AUM) increased to US\$8.2 trillion through 30 June 2023, and has grown 22% per year over the last five years.³ Individual investors are expected to increase their capital commitments to PE funds at a CAGR of 18.8% by 2025 to US\$1.2 trillion, significantly outpacing institutional growth.⁴ In addition, 70% of investors in listed tech companies plan to maintain their tech sector weightings, while 16% intend to add to their current sector weightings.¹

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Photo captions:



Photo 1: David Sabow, Head of Innovation Banking, HSBC USA



Photo 2: Jyrki Rauhio, Regional Head of Credit Advisory, Asia Pacific, HSBC Global Private Banking



Photo 3: Bruce Leak, General Partner of Playground Global, taking HSBC clients on an interactive tour and sharing insights about early-stage investment.

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1. HSBC Global Research's 'Funding The Future Survey' was conducted by Survation between 11 March and 12 April 2024 among 204 market professionals consisting of 106 VC/PE investors and 98 public market investors, together representing more than USD2.3trn in assets, of which the VC/PE market made up USD507bn.
2. Including clients from Hong Kong, mainland China and Singapore
3. 'Global Private Markets Review 2024 Report' by McKinsey
4. 'The Future is Private – Unlocking the Art of Private Equity in Wealth Management Report' by Boston Consulting Group (BCG) and iCapital

About HSBC Global Private Banking

HSBC Global Private Banking helps clients manage, grow and preserve their wealth for generations to come. Its network of global experts helps clients access investment opportunities around the world, plan for the future with wealth and succession planning, manage their portfolio with tailored solutions, and find the right support for their philanthropy. www.privatebanking.hsbc.com.

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