

HSBC AM ANNOUNCES FINAL CLOSE OF VISION VC AND PE STRATEGIES FOLLOWING STRONG GLOBAL INVESTOR DEMAND

12 August 2025 – HSBC Asset Management (HSBC AM) has announced the final close of its Vision Venture Capital (VC) 2024 and Vision Private Equity (PE) 2025 strategies, with total commitments reaching USD 192.8 million and USD 276.2 million, respectively, reflecting strong demand from institutional investors and private banking clients.

Vision VC achieved its final close following a successful first close of USD 143.9 million. Launched in November 2024 as part of HSBC AM's expanding alternatives platform, the strategy focuses on a diversified venture capital and growth portfolio built upon primary, secondary and co-investment deals, and provides investors with unique access to the asset class and exposure to some of the most innovative, disruptive, and high-growth potential companies.

Vision VC spans the full venture capital lifecycle – from seed to growth – placing particular emphasis on high-impact areas such as AI, Deep Tech, Next-Gen Software, Healthcare & Life Sciences, and FinTech, plus a geographic focus on innovation hubs across, predominantly the U.S., but also Europe and Asia. The strategy has already deployed capital into leading VC managers such as General Catalyst, Lightspeed, Phoenix Court (Local Globe), SignalFire, and Series X Capital, as well as partnering with Lightspeed for a co-investment, and gaining exposure to high-quality growth assets via a secondary transaction alongside Lakestar.

Vision PE 2025, which held its first close in March, marks the 7th vintage of the annual PE programme that has raised USD 2.6bn across all vintages to date. The Vision PE programme provides access to global core buyout funds, alongside high-conviction thematic investments in sectors such as US mid-market, healthcare and technology, while also spanning primary, secondary and co-investment transactions. The strategy offers globally diversified exposure across the private equity landscape, sourcing opportunities through HSBC AM's network of over 1,000 general partners and supported by multiple streams of capital.

William Benjamin, Head of Alternative Solutions at HSBC Asset Management, commented: "We're delighted with the positive response to Vision VC, which shows there is real appetite for more distinctive ways for investors to access venture capital. Our clients are increasingly aware that start-ups, and even more mature businesses, want to stay private for longer – so this strategy is the way for them to access some of these innovative businesses that are typically hard to reach.

"What makes Vision VC stand out is the strength of our relationships in the VC community and across HSBC's global network, particularly through HSBC Innovation Banking. These connections give us exclusive access to some of the most in-demand and performing managers and investment opportunities in the venture capital market.

“Given recent market volatility, the response to Vision PE has been equally encouraging. Clients are increasingly viewing it as a core component of their private equity allocation due to attractive valuations, robust deal flow, and the potential for outperformance as markets stabilise.

“They value the high-quality access it provides to established, exclusive and otherwise hard-to-access managers, as well as the strategy’s disciplined and global approach.”

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For more information see <http://www.global.assetmanagement.hsbc.com/>

HSBC Asset Management is the brand name for the asset management businesses of HSBC Holdings plc.

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