

QUARTER ENDED SEPTEMBER 30, 2023

Investor Briefing

SoftBank Vision & LatAm Funds

NAVNEET GOVIL

CFO, SB Investment Advisers & SB Global Advisers

Important Information (1 of 2)

This presentation (this “Presentation”) is furnished to you for informational purposes in connection with the interests of SoftBank Group Corp. (together with its affiliates, “SoftBank”) in SoftBank Vision Fund L.P. (together with, as the context may require, any parallel fund, feeder fund, co-investment vehicle or alternative investment vehicle, the “Vision Fund I” or “SVF I”) or SoftBank Latin America Fund GP Ltd and SBLA Holdings II DE LLC (together with, as the context may require, any parallel funds, feeder funds, co-investment vehicles or alternative investment vehicles, the “LatAm Funds”) and is not, and may not be relied on in any manner as, legal, tax, investment, accounting or other advice or as an offer to sell or a solicitation of an offer to buy limited partnership or comparable limited liability equity interests in the Vision Fund I or any other fund, managed by SB Investment Advisers (UK) Ltd. (the “Manager” or “SBIA”), or SoftBank Vision Fund II-2 L.P. (together with, as the context may require, any parallel fund, feeder fund, co-investment vehicle or alternative investment vehicle, “SVF II” or the “Vision Fund II”), managed by SB Global Advisers Limited (“SBGA”) and its affiliates thereof. This Presentation is not intended to be relied upon as the basis for any investment decision, and is not, and should not be assumed to be, complete. The contents of this Presentation are not to be construed as legal, business or tax advice.

None of Vision Fund I, Vision Fund II, the LatAm Funds, any successor fund managed by the Manager, SBIA, SBGA, SoftBank or their respective affiliates makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein and nothing contained herein should be relied upon as a promise or representation as to past or future performance of Vision Fund I, Vision Fund II, the LatAm Funds, any successor fund managed by the Manager, SBGA or any other entity referenced in this Presentation.

Recipients of this Presentation should make their own investigations and evaluations of the information contained in this Presentation and should note that such information may change materially.

For the avoidance of doubt, the Vision Fund I is a prior fund managed by SBIA which is not being offered to investors. Information relating to the performance of the Vision Fund I or any other entity referenced in this Presentation has been included for background purposes only and should not be considered an indication of the future performance of the Vision Fund I, any other entity referenced in this Presentation or any future fund managed by SBIA. References to any specific investments of the Vision Fund I, to the extent included herein, are presented to illustrate the Manager’s investment process and operating philosophy only and should not be construed as a recommendation of any particular investment or security. The investment performance of individual investments in the Vision Fund I may vary and the performance of the selected transactions is not necessarily indicative of the performance of all of the applicable prior investments. The specific investments identified and described herein do not represent all of the investments made by the Manager, and no assumption should be made that investments identified and discussed herein were or will be profitable.

Statements contained in this Presentation (including those relating to current and future market conditions and trends in respect thereof) that are not historical facts are based on current expectations, estimates, projections, opinions and/or beliefs of the Manager. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. In addition, no representation or warranty is made with respect to the reasonableness of any estimates, forecasts, illustrations, prospects or returns, which should be regarded as illustrative only, or that any profits will be realized. Certain information contained herein constitutes “forward-looking statements,” which can be identified by the use of terms such as “may”, “will”, “should”, “expect”, “project”, “estimate”, “intend”, “continue”, “target” or “believe” (or the negatives thereof) or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results or actual performance of the Vision Fund I or any successor fund managed by the Manager (or any other entity referred to herein) may differ materially from those reflected or contemplated in such forward-looking statements. As a result, investors should not rely on such forward-looking statements in making their investment decisions. Further, the targets stated herein are based on an assumption that economic, market and other conditions will not deteriorate and, in some cases, improve. These projections involve significant elements of subjective judgment. No representation or warranty is made as to future performance or such forward-looking statements. None of the information contained herein has been filed with the U.S. Securities and Exchange Commission, any securities administrator under any securities laws of any U.S. or non-U.S. jurisdiction or any other U.S. or non-U.S. governmental or self-regulatory authority. No such governmental or self-regulatory authority will pass on the merits of the offering of interests in the Vision Fund I, or any successor fund managed by the Manager or the adequacy of the information contained herein. Any representation to the contrary is unlawful. Except where otherwise indicated herein, the information provided in this Presentation is based on matters as they exist as of the date of preparation of this Presentation and not as of any future date, and will not be updated or otherwise revised to reflect information that subsequently becomes available, or circumstances existing or changes occurring after the date hereof.

Important Information (2 of 2)

Vision Fund I performance herein is based on unrealized valuations of portfolio investments. Valuations of unrealized investments are based on assumptions and factors (including, for example, as of the date of the valuation, average multiples of comparable companies, and other considerations) that the Manager believes are reasonable under the circumstances relating to each particular investment. However, there can be no assurance that unrealized investments will be realized at the valuations indicated herein or used to calculate the returns contained herein, and transaction costs connected with such realizations remain unknown and, therefore, are not factored into such calculations. Estimates of unrealized value are subject to numerous variables that change over time. The actual realized returns on the Vision Fund I's unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the Manager's valuations are based.

Vision Fund I performance is based in part on valuations of certain investments that were recently acquired by the Vision Fund I as a portfolio from SoftBank Group Corp; accordingly, the performance information herein, which is based in part on valuations of unrealized investments, is not indicative of future results. The selection of such investments, the timing of such acquisitions and the valuation and subsequent performance of those investments had a material and positive impact on the performance of the Vision Fund I. SoftBank Group Corp. is under no obligation to offer similar assets to the Vision Fund I in the future.

Past performance is not necessarily indicative of future results. The performance of the Vision Fund I or any future fund managed by the Manager may be materially lower than the performance information presented herein. There can be no assurance that the Vision Fund I, Vision Fund II or any successor fund managed by the Manager will achieve comparable results as those presented herein or that investors in the Vision Fund I, Vision Fund II or any successor fund managed by the Manager will not lose any or all of their invested capital.

Certain information contained in this Presentation has been obtained from published and non-published sources prepared by other parties, which in certain cases has not been updated through the date hereof. While such information is believed to be reliable for the purposes of this Presentation, none of the Vision Fund I, Vision Fund II, any successor fund managed by the Manager, the Manager, SoftBank, or their respective affiliates assumes any responsibility for the accuracy or completeness of such information and such information has not been independently verified.

Certain hypothetical illustrations set forth herein contain projections, targets, assumptions and expectations with respect to the performance of investments. These hypothetical returns, including the projections, targets, assumptions and expectations contained therein, have been prepared and are set out for illustrative purposes only, and do not constitute forecasts. They have been prepared based on the Manager's current view in relation to future events and various assumptions and estimations, including estimations and assumptions with respect to events that have not occurred, any of which may prove incorrect. Others may select other underlying assumptions or methodologies that would significantly affect the projected returns or performance information set forth herein, even materially.

Third-party logos and vendor information included herein are provided for illustrative purposes only. Inclusion of such logos does not imply affiliation with or endorsement by such firms or businesses. There is no guarantee that the Manager, the Vision Fund I's portfolio companies, any future portfolio companies of a successor fund managed by the Manager or SoftBank will work with any of the firms or businesses whose logos are included herein in the future.

Topics

01- Progress & Highlights

02- Performance & Impact on SoftBank Group (SBG)

03- In Focus: Driving Future Success

Progress & Highlights

PROGRESS & HIGHLIGHTS

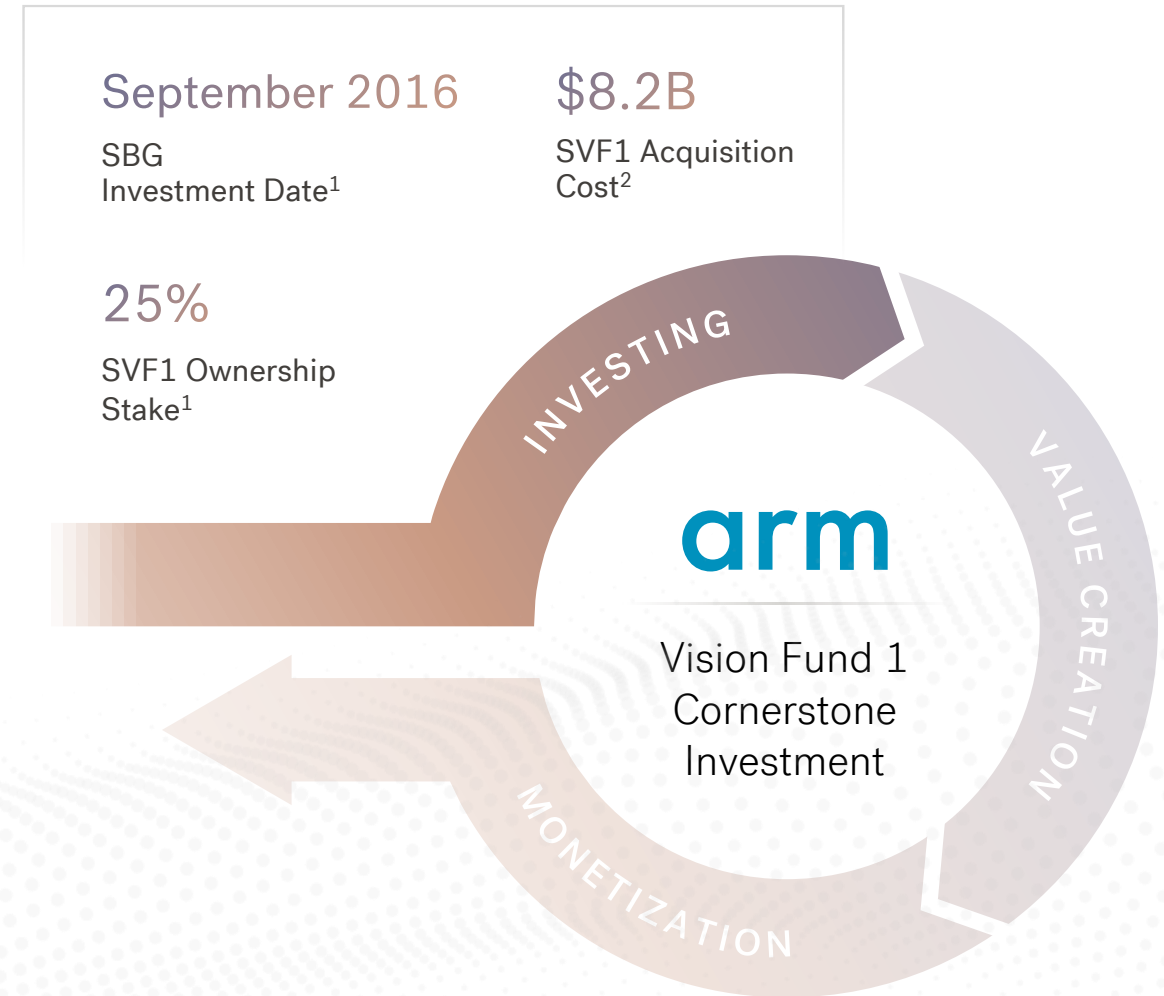
Arm & the AI Revolution

“



We have long admired Arm as a world-renowned and highly respected technology company that is by some distance the market leader in its field.”

MASAYOSHI SON



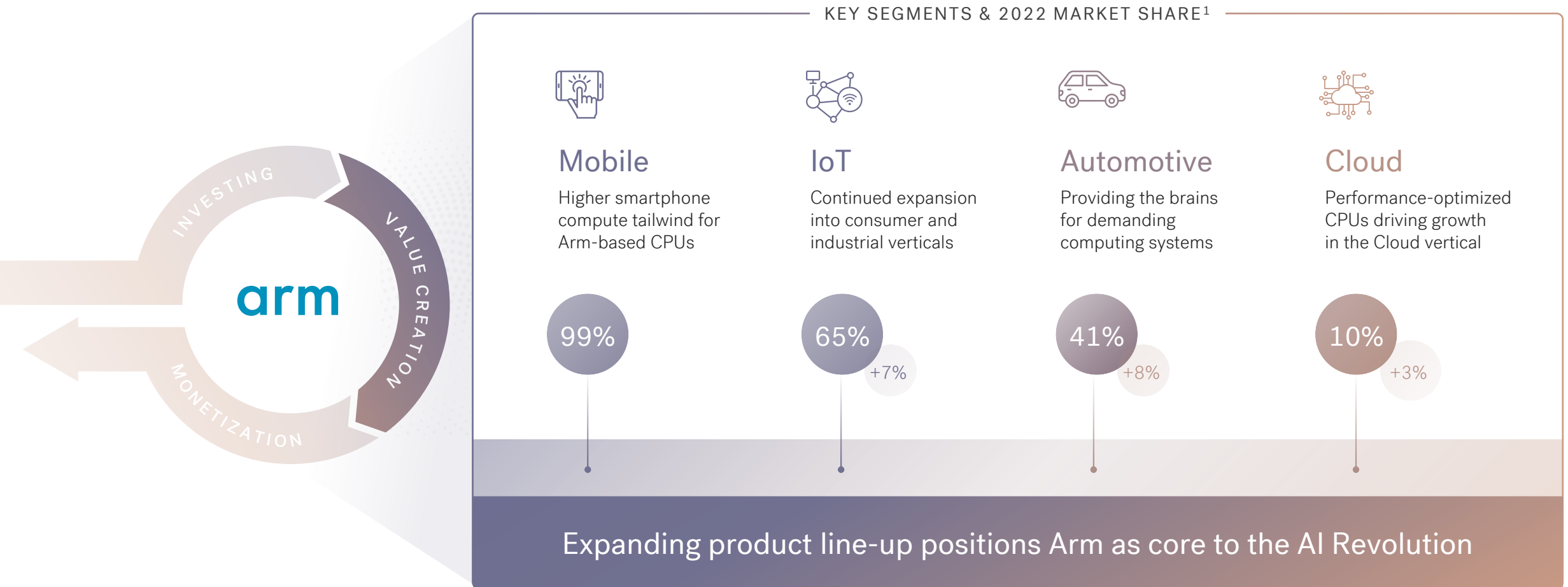
Footnotes:

1. Following SoftBank Group's acquisition of Arm Holdings in September 2016, 25% of SoftBank Group's interest in Arm Holdings was transferred to SoftBank Vision Fund 1 from the Fund's inception. SVF1 Ownership Stake calculated as the number of ordinary shares transferred divided by the total number of Arm Holdings shares outstanding.
2. SVF1 Acquisition Cost is the total amount invested by SoftBank Vision Fund 1 in Arm Holdings as of September 30, 2023.

The information herein is provided solely for illustrative purposes, reflects the current beliefs of SBIA as of the date hereof. Statements regarding Arm Holdings reflect the opinion of SBIA and should not be relied upon as fact. The Investments presented herein are solely for illustrative purposes, have been selected in order to demonstrate examples of SoftBank Vision Fund 1 investments, and do not purport to be a complete list thereof. Please refer to visionfund.com/portfolio for a more complete list of SoftBank Vision Fund 1 Investments. As of the date of this presentation, Vision Fund 1 has sold substantially all its holdings in Arm.

AI Runs on Arm

As of September 30, 2023



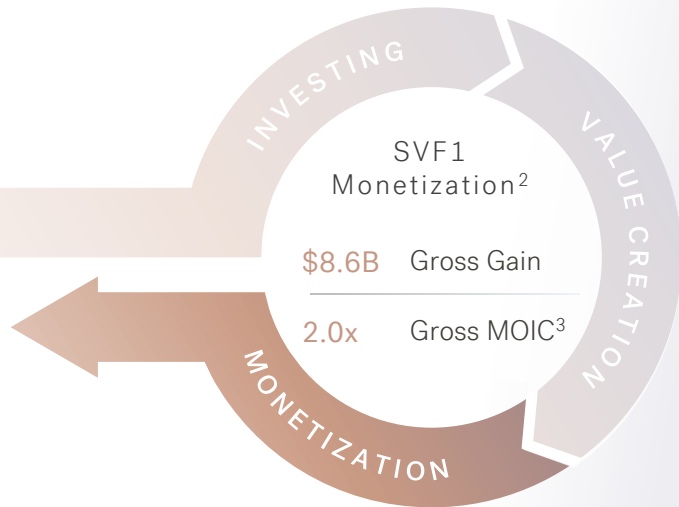
Footnotes:

1. Source: Arm F-1 Filing. Market share represents market share by segment as of December 31, 2022, with market share growth representing growth between December 31, 2020, and December 31, 2022.

The information herein is provided solely for illustrative purposes, reflects the current beliefs of SBIA as of the date hereof. Certain information was provided by a third party and SBIA makes no representation regarding the accuracy of the information. The Investments presented herein are solely for illustrative purposes, have been selected in order to demonstrate examples of SoftBank Vision Fund 1 investments, and do not purport to be a complete list thereof. Please refer to visionfund.com/portfolio for a more complete list of SoftBank Vision Fund 1 Investments. Past performance of specific investments is not indicative of future company or fund results. The metrics regarding select aspects of the company's operations were selected by SBIA on a subjective basis. Such metrics are provided solely for illustrative purposes to demonstrate elements of the company's business, are incomplete, and are not necessarily indicative of the company's performance or overall operations. There can be no assurance that historical trends will continue throughout the life of SoftBank Vision Fund 1. As of the date of this presentation, Vision Fund 1 has sold substantially all its holdings in Arm.

Fifth Largest US Technology IPO of All Time¹

As of September 30, 2023



Footnotes:

1. Source: SBIA Analysis & Renaissance Capital – All-Time Largest US IPOs. Based on IPO proceeds and companies designated as “Technology” sector by Renaissance Capital.
2. In August 2023, a subsidiary of SoftBank Group acquired substantially all of SoftBank Vision Fund 1’s interest in Arm Limited and related subsidiaries, with the associated payments to be made in installments over a two-year period. Gross gain includes cash dividends received.
3. Gross Investment Multiple of Invested Capital (“MOIC”) is Gross Realized Proceeds divided by investment cost. Gross Realized Proceeds defined as the sum of all external cash flows and dividends in kind derived from investments, gross of taxes, transaction fees, investment-related financing and other fund-related expenses. Investment Cost defined as the sum of all external cash flows directed towards Portfolio Companies, dividends reinvested, principal amounts borrowed as directly related to investments, and net premiums paid by SVF1 for investment-related hedges.
4. “Acquisition Cost” is the total amount invested by SVF1 in Arm Holdings as of September 30, 2023. “IPO Valuation” represents Arm’s IPO valuation before dilution per Arm’s F-1 filing. “Day 1 Close Market Cap” per CapIQ. “Strategic IPO Investors” per Arm’s F-1 filing.

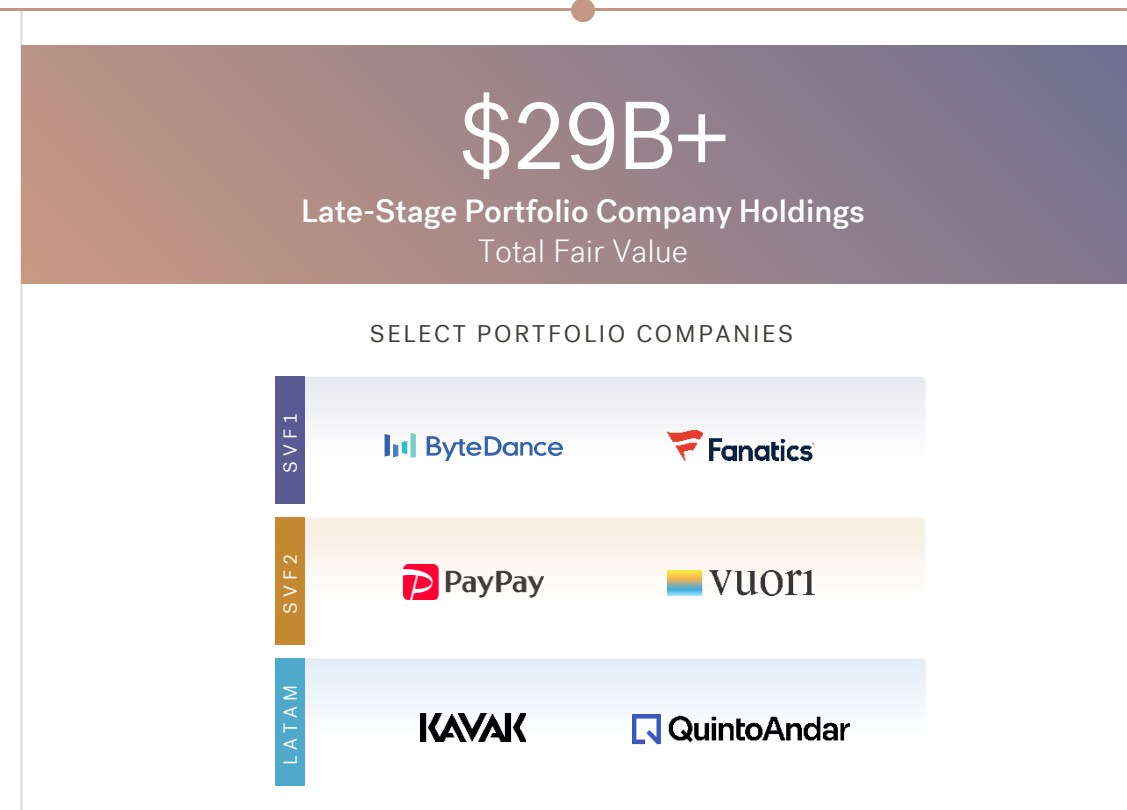
The information herein is provided solely for illustrative purposes, reflects the current beliefs of SBIA as of the date hereof. Certain information was provided by a third party and SBIA makes no representation regarding the accuracy of the information. The Investments presented herein are solely for illustrative purposes, have been selected in order to demonstrate examples of SoftBank Vision Fund 1 investments, and do not purport to be a complete list thereof. Please refer to visionfund.com/portfolio for a more complete list of SoftBank Vision Fund 1 Investments. Net performance individual investments cannot be calculated without making arbitrary assumptions about allocations of fees and expenses, and for that reason is not included herein. Past performance is not indicative of future results. Third-party logos included herein are provided for illustrative purposes only. Inclusion of such logos does not imply affiliation with or endorsement by such firms or businesses. There is no guarantee that the Manager, the Fund’s portfolio companies, or SoftBank will work with any of the firms or businesses whose logos are included herein in the future. As of the date of this presentation, Vision Fund 1 has sold substantially all its holdings in Arm.

50 Listings Since Inception, with a Significant Late-Stage Pipeline

As of September 30, 2023

PUBLIC LISTINGS SINCE INCEPTION¹

LATE-STAGE PORTFOLIO²



Footnotes:

- Listings since inception includes companies invested in on IPO/public listing date as well as companies that were subsequently exited or delisted. WeWork and Full Truck Alliance are both SVF1 and SVF2 investments.
- Source: SBIA Analysis. As of September 30, 2023. Includes portfolio companies that have raised Series E or later rounds, and portfolio companies actively planning to publicly list.

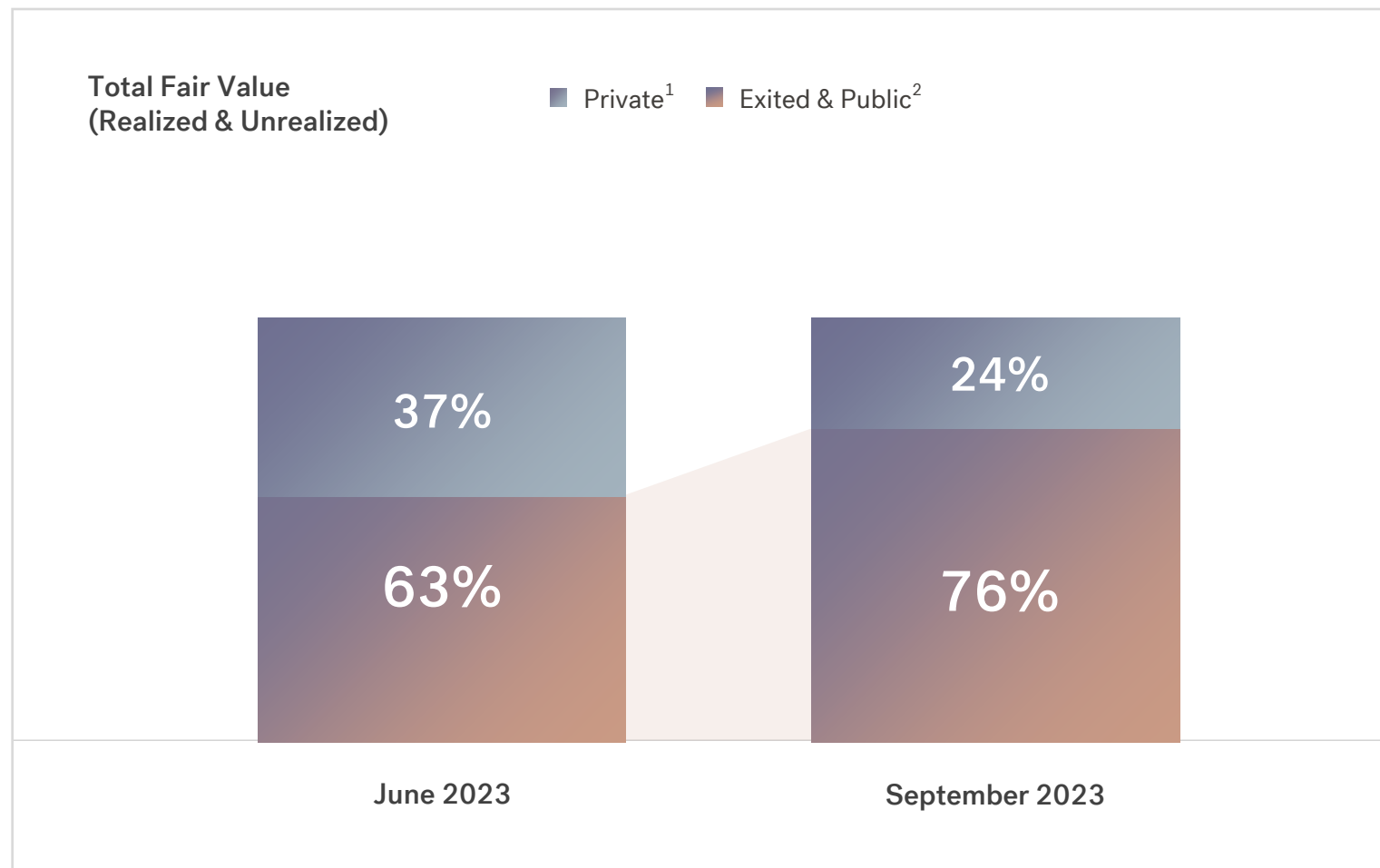
Select investments presented herein are solely for illustrative purposes, have been selected in order to provide examples of investments made by SoftBank Vision Fund 1, SoftBank Vision 2, and SoftBank LatAm Funds that have gone public or, in the opinion of SBIA, may go public in the future and do not purport to be a complete list of investments. References to investments included herein should not be construed as a recommendation of any particular investment or security. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. Please refer to [visionfund.com/portfolio](https://www.visionfund.com/portfolio) for a more complete list of SoftBank Vision Fund 1 and SoftBank Vision Fund 2 Investments. Please refer to <https://www.latinamericafund.com/portfolio> for a complete list of LatAm Funds investments. Past performance is not indicative of future results.

SVF1

PROGRESS & HIGHLIGHTS

SVF1 Liquidity Profile Strengthened by Arm Transaction

As of September 30, 2023



Footnotes:

1. Private Fair Value represents the fair value of Unrealized Investments that were not publicly listed as of September 30, 2023.
2. Exited & Public Fair Value represents the Gross Realized Proceeds and Dividend Income from exited Investments plus the fair value of Unrealized Investments that were publicly listed as of September 30, 2023.

The information herein is provided solely for illustrative purposes. There can be no assurance that Unrealized Investments will be sold for values equal to or in excess of the total values used in calculating the percentages portrayed herein.

	SoftBank Vision Fund 1	SoftBank Vision Fund 2	SoftBank LatAm Funds	Combined
Total Commitments¹	\$98.6B	\$60.0B	\$7.6B	\$166.2B
Acquisition Cost²	\$87.8B	\$51.8B	\$7.4B	\$147.0B
Cumulative Gross Investment Gains/(Losses)²	\$16.8B	\$(21.4B)	\$(1.4B)	\$(6.0B)
Total Fair Value³	\$104.6B	\$30.5B	\$5.9B	\$141.0B
Distributions⁴	\$46.7B	\$9.1B	\$0.1B	\$55.9B

PROGRESS & HIGHLIGHTS

Performance Snapshot

As of September 30, 2023

Footnotes:

- Effective September 27, 2023, the Manager may allocate undrawn Commitments from SVF2 to the LatAm Funds, up to the amount of \$4B. In such circumstances, the total commitment to SVF2 will be reduced.
- Acquisition Cost and Cumulative Gross Investment Gains/(Losses) are cumulative from Fund Inception to September 30, 2023. Cumulative Gross Investment Gains/(Losses) are before tax and expenses and include Unrealized and Realized gains and losses from Investments and their related hedges and dividend income received. Cumulative Gross Investment Gains does not take into account fees or expenses and should not be construed as indicative of actual or future performance. Total figures may differ from the sum of parts due to rounding. The Total Value to Paid in Capital (TVPI) of SoftBank Vision Fund 1 is 1.14x. The TVPI is defined as Distributions plus Net Asset Value plus Accrued Preferred Equity Coupon (PEC) divided by Paid-in Capital. Distributions and Paid-in Capital are cumulative from Fund Inception to September 30, 2023. Net Asset Value plus Accrued PEC are as of September 30, 2023.
- Total Fair Value is the Acquisition Cost plus Cumulative Gross Investment Gains/(Losses) as of September 30, 2023. Total figures may differ from the sum of the parts due to rounding.
- Distributions include proceeds from Investment Realizations, Financings, and Preferred Equity Coupon distributed to Limited Partners from Fund Inception to September 30, 2023. It includes the Return of Recalable Utilized Contributions and the Return of Non-Recalable Utilized Contributions but does not include the Return of Recalable Unutilized Contributions.

The information herein is presented solely for SoftBank Vision Fund 1, SoftBank Vision Fund 2 and SoftBank LatAm Funds. These highlights are provided solely for illustrative purposes and individual investors' results may vary. Past performance is not necessarily indicative of future results. Cumulative Gross Investment Gains/(Losses) and Total Fair Value include valuations of Unrealized Investments, do not take into account fees or expenses at the time of exit that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. Actual Realized amounts will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the valuations reported herein are based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein.

QUARTERLY FAIR VALUE PERFORMANCE¹

+\$0.3B

COMBINED

+\$2.5B

SVF1

-\$2.1B

SVF2

-\$0.1B

LATAM

PROGRESS & HIGHLIGHTS

Quarterly Performance

As of September 30, 2023

PERFORMANCE DRIVERS

Elevated rate environment continues to drive market volatility

SVF1 gain primarily driven by Arm transaction, a 2.0x Gross MOIC exit

SVF2 loss driven by decline in value of public portfolio, particularly Autostore

LatAm Funds demonstrate resilience despite foreign currency movements



Footnotes:

1. Quarterly Fair Value Performance is the change in fair value of the SoftBank Vision Fund 1, SoftBank Vision Fund 2, and SoftBank LatAm Funds, together the "Combined Funds" between July 1, 2023, and September 30, 2023. The change in Quarterly Fair Value Performance is before tax and expenses and includes Unrealized and Realized gains and losses from Investments and their related hedges, and dividend income received.

Valuations reflect unrealized and partially realized estimated amounts and should not be construed as indicative of actual or future performance. Such values do not reflect fees and expenses that would reduce the value of returns experienced by Vision Fund investors. There is no guarantee that historical trends will continue throughout the life of SoftBank Vision Fund 1, SoftBank Vision Fund 2, or the SoftBank LatAm Funds. There can be no assurance that unrealized and partially realized investments will be sold for values equal to or in excess of the total values used in calculating the returns portrayed herein. Actual returns on unrealized and partially realized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the valuations reported herein are based. Accordingly, the actual realized returns on investments that are partially realized or unrealized may differ materially from the values indicated herein. Select investments presented herein are solely for illustrative purposes, have been selected to provide examples of the types of investments made by SBIA and do not purport to be a complete list of SoftBank Vision Fund 1 or SoftBank Vision Fund 2 investments. References to investments included herein should not be construed as a recommendation of any particular investment or security. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. Please refer to visionfund.com/portfolio for a more complete list of SoftBank Vision Fund 1 and SoftBank Vision Fund 2's investments. Net performance for individual investments cannot be calculated without making arbitrary assumptions about allocations of fees and expenses, and for that reason is not included herein. Past performance is not indicative of future results.

Distributions to Limited Partners

Since Inception to September 30, 2023

	(A)	(B)	Total Distributions		(E) = (B)-(C)
			(C)	(D)	
	Fund Commitment	Drawn Capital ¹	Return of Capital ²	Pref Coupon ³ / Equity Gains ⁴	Outstanding Capital
Preferred Equity	\$40.0B	\$36.2B	\$19.7B	\$7.9B	\$16.5B
Equity	\$58.6B	\$53.0B	\$16.5B	\$2.6B	\$36.5B
Total	\$98.6B	\$89.2B	\$36.2B	\$10.5B	\$53.0B
			\$46.7B		

Footnotes:

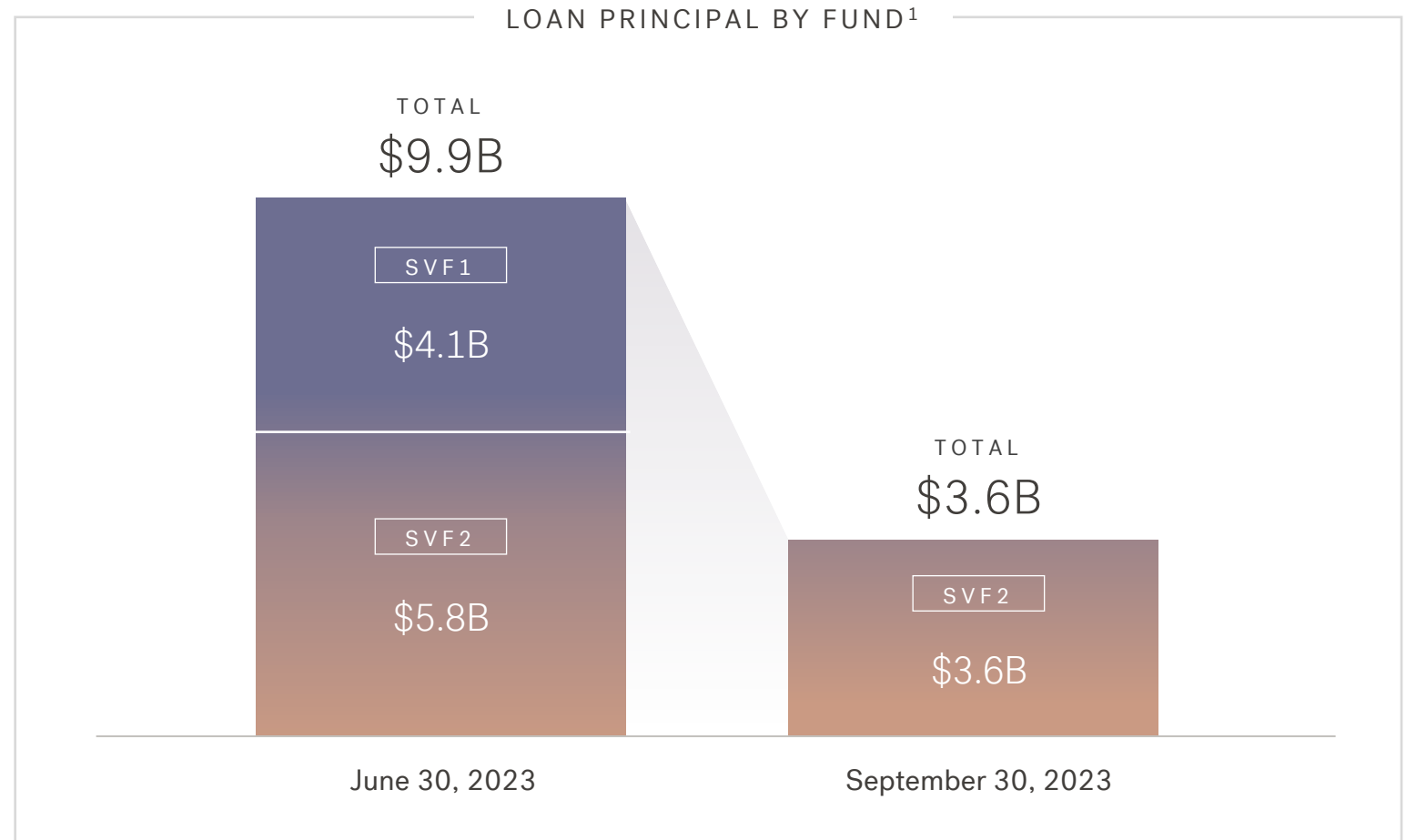
1. Drawn Capital includes Fund Commitment drawn down through capital calls and Return of Recalable Utilized Contributions that were retained and reinvested, less Return of Recalable Unutilized Contributions. Drawn Capital excludes any Drawdowns or Returns of Recalable Contributions which fall due post September 30, 2023.
2. Return of Capital includes Return of Non-Recalable Contributions and Return of Recalable Utilized Contributions from financing distributions.
3. Pref Coupon includes distributions of Preferred Equity Coupon financed by Net Proceeds and capital calls.
4. Equity Gains includes Net Proceeds distributions to the Limited Partners, distributing amounts in excess of Returns of Capital and Preferred Equity Coupon distributions.

The information herein is presented solely for SoftBank Vision Fund 1. These highlights are provided solely for illustrative purposes and individual investors' results may vary. Past performance is not necessarily indicative of future results.

PROGRESS & HIGHLIGHTS

Deleveraging and Managing Risk

As of September 30, 2023



Footnotes:

1. Represents the total outstanding loan principal balance of SoftBank Vision Fund 1, SoftBank Vision Fund 2 and SoftBank LatAm Funds as of each measurement date.

Performance & Impact on SoftBank Group (SBG)

SVF 1

PERFORMANCE & IMPACT ON SBG

Contribution to SBG, Net of 3rd Party Interests^{1,3}

Amounts in USD Billions

SVF1 Inception to

2023
Sept 30

Fund Net Profit ²	\$5.1
Less: Change in 3 rd Party Interests in Fund	(2.7)
SBG LP Income: Share of Fund Net Profit	2.4
SBG GP Income: Management & Performance Fees ³	1.1
Contribution to SBG, Net of 3rd Party Interests¹	\$3.5

Footnotes:

- Contribution to SBG, Net of 3rd Party Interests reflects the income or loss from SBG's Limited Partner interest and Manager's Management and Performance Fee entitlement. Contributions to SBG and Fund Net Profit include the impact of SBG's interests in the Fund through the Employee Incentive Scheme.
- Fund Net Profit includes net changes in fair value of financial assets at fair value through profit or loss (FVTPL) which is based on valuations that reflect Unrealized estimated amounts, do not take into account fees or expenses that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. There can be no assurance that Unrealized Investments will be sold for values equal to or in excess of the total values used in calculating the information portrayed herein. Actual returns on Unrealized Investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the information reported herein is based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein.
- Management Fees and Performance Fees earned by SBG through its subsidiary, SBIA UK reflect total Management Fees and Performance Fees earned by the Manager from Inception of the Fund through September 30, 2023.

Information herein is presented for illustrative purposes and relates solely to SBG's interests in SoftBank Vision Fund 1. Past performance is not necessarily indicative of future results. Individual investors' results may vary.

SVF 1

PERFORMANCE & IMPACT ON SBG

Contribution to SBG

As of September 30, 2023

SBG Paid-In Capital¹

\$27.7B

SBG Total Value²

\$30.1B

Net Asset Value³

\$20.4B

Distributions⁴

\$9.7B

Footnotes:

1. SBG Paid-In Capital represents SBG Commitment drawn down through capital calls less Return of Rec callable unutilized Contributions.
2. SBG Total Value reflects SBG's Limited Partner interest in the Fund together with SBG's interest in the Fund through the Employee Incentive Scheme and the Manager's Performance Fee entitlement.
3. Net Asset Value includes net changes in fair value of financial assets at fair value through profit or loss (FVTPL) which is based on valuations that reflect Unrealized estimated amounts, do not take into account fees or expenses that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. There can be no assurance that Unrealized Investments will be sold for values equal to or in excess of the total values used in calculating the information portrayed herein. Actual returns on Unrealized Investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the information reported herein is based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein.
4. Distributions include proceeds from Investment Realizations, Financing and Preferred Equity Coupon distributed to Limited Partner from Fund Inception to September 30, 2023. It includes the Return of Rec callable Utilized Contributions and the Return of Non-Rec callable Utilized Contributions but does not include the Return of Rec callable Unutilized Contributions.

Information herein is presented for illustrative purposes and relates solely to SBG's interests in SoftBank Vision Fund 1. Past performance is not necessarily indicative of future results. Individual investors' results may vary.

SVF 2

PERFORMANCE & IMPACT ON SBG

Contribution to SBG

As of September 30, 2023

SBG Paid-In Capital¹

\$53.4B

SBG Total Value²

\$32.4B

Net Asset Value³

\$23.4B

Distributions⁴

\$9.0B

Footnotes:

1. SBG Paid-In Capital represents SBG Commitment drawn down through capital calls less Return of Rec callable unutilized Contributions. SBG Paid-In Capital is net of the capital contributions receivable from MgmtCo as part of the Co-investment program of SoftBank Vision Fund 2.
2. SBG Total Value reflects SBG's Limited Partner interest in the Fund.
3. Net Asset Value includes net changes in fair value of financial assets at fair value through profit or loss (FVTPL) which is based on valuations that reflect Unrealized estimated amounts, do not take into account fees or expenses that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. There can be no assurance that Unrealized Investments will be sold for values equal to or in excess of the total values used in calculating the information portrayed herein. Actual returns on Unrealized Investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the information reported herein is based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein.
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Information herein is presented for illustrative purposes and relates solely to SBG's interests in SoftBank Vision Fund 2. Past performance is not necessarily indicative of future results. Individual investors' results may vary.

LATAM

PERFORMANCE & IMPACT ON SBG

Contribution to SBG

As of September 30, 2023

SBG Paid-In Capital¹

\$7.0B

SBG Total Value²

\$5.7B

Net Asset Value³

\$5.6B

Distributions⁴

\$0.1B

Footnotes:

1. SBG Paid-In Capital represents SBG Commitment drawn down through capital calls less Return of Recalable unutilized Contributions. SBG Paid-In Capital is net of the capital contributions receivable from MgmtCo as part of the Co-investment program of SoftBank LatAm Funds.
2. SBG Total Value reflects SBG's Limited Partner interest in the Fund and the Manager's Performance Fee entitlement.
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Information herein is presented for illustrative purposes and relates solely to SBG's interests in SoftBank LatAm Funds. Past performance is not necessarily indicative of future results. Individual investors' results may vary.

In Focus: Driving Future Success

Our Platform

As of September 30, 2023

Total Number of Investments¹

475

Total Fair Value²

\$141.0B

Total FV, Public & Exited

\$87.4B

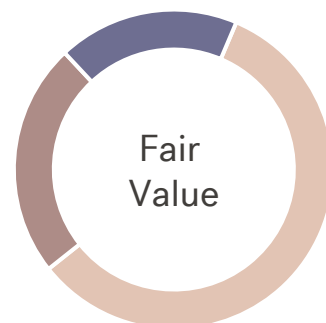
Total FV, Private

\$53.6B

SVF1

Total # of Investments¹ 94

Total Fair Value² \$104.6B

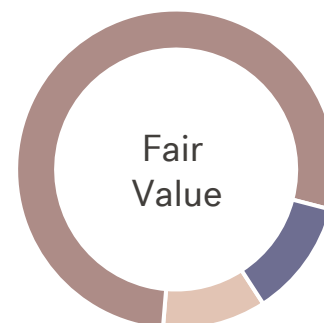


\$24.8B PRIVATE \$19.2B PUBLIC \$60.6B EXITED

SVF2

Total # of Investments¹ 276

Total Fair Value² \$30.5B

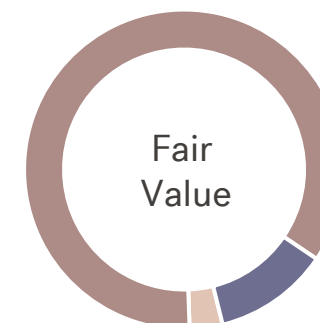


\$23.7B PRIVATE \$3.6B PUBLIC \$3.2B EXITED

LATAM

Total # of Investments¹ 105

Total Fair Value² \$5.9B



\$5.1B PRIVATE \$0.7B PUBLIC \$0.2B EXITED

Footnotes:

1. Total Number of Investments includes Investments in portfolio companies made by SoftBank Vision Fund 1, SoftBank Vision Fund 2, SoftBank LatAm Funds, and joint-ventures with existing portfolio companies from Funds inception to September 30, 2023. It does not include hedges related to the Investments. Total Investments includes both current and fully exited investments.

2. Total Fair Value is the Acquisition Cost plus the Cumulative Gross Investment Gains/(Losses) as of September 30, 2023. Total figures may differ from the sum of the parts due to rounding.

Valuations reflect unrealized and partially realized estimated amounts and should not be construed as indicative of actual or future performance. Such values do not reflect fees and expenses that would reduce the value of returns experienced by Vision Fund investors. There is no guarantee that historical trends will continue throughout the life of SoftBank Vision Fund 1, SoftBank Vision Fund 2, or the SoftBank LatAm Funds. It should not be assumed that investments made in the future will be comparable in quality or performance to investments described herein. References to specific investments should not be construed as a recommendation of any particular investment or security. There can be no assurance that unrealized and partially realized investments will be sold for values equal to or in excess of the total values used in calculating the returns portrayed herein. Actual returns on unrealized and partially realized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the valuations reported herein are based. Accordingly, the actual realized returns on investments that are partially realized or unrealized may differ materially from the values indicated herein. Past performance is not indicative of future results.

Unlocking Portfolio Value Across Our Platform

As of September 30, 2023

PORTFOLIO HIGHLIGHTS

50



Public Listings
Since Inception¹

\$29B+



Value of Late-Stage
Portfolio²

1.8x



Gross MOIC,
Realized Investments³

\$43.9B



Value of Top 25
Investments⁴

Footnotes:







1. Listings since inception includes companies invested in on IPO/public listing date as well as companies that were subsequently exited or delisted. WeWork and Full Truck Alliance are both SVF1 and SVF2 investments.
2. Source: SBIA Analysis. As of September 30, 2023. Includes portfolio companies that have raised Series E or later rounds, and portfolio companies actively planning to publicly list.
3. Gross Investment Multiple of Invested Capital ("MOIC") is Gross Realized Proceeds divided by investment cost. Gross Realized Proceeds defined as the sum of all external cash flows and dividends in kind derived from investments, gross of taxes, transaction fees, investment-related financing and other fund-related expenses. Investment Cost defined as the sum of all external cash flows directed towards Portfolio Companies, dividends reinvested, principal amounts borrowed as directly related to investments, and net premiums paid by SVF1 for investment-related hedges.
4. Value of Top 25 Investments is the sum of the Unrealized Fair Value of the top 15 private and top 10 public portfolio companies (by fair value) across SVF1, SVF2, and LatAm Funds.

Valuations reflect unrealized and partially realized estimated amounts and should not be construed as indicative of actual or future performance. Such values do not reflect fees and expenses that would reduce the value of returns experienced by Vision Fund investors. There is no guarantee that historical trends will continue throughout the life of SoftBank Vision Fund 1, SoftBank Vision Fund 2, or the SoftBank LatAm Funds. It should not be assumed that investments made in the future will be comparable in quality or performance to investments described herein. References to specific investments should not be construed as a recommendation of any particular investment or security. There can be no assurance that unrealized and partially realized investments will be sold for values equal to or in excess of the total values used in calculating the returns portrayed herein. Actual returns on unrealized and partially realized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the valuations reported herein are based. Accordingly, the actual realized returns on investments that are partially realized or unrealized may differ materially from the values indicated herein. Net performance for the subset of investments described above cannot be calculated without making arbitrary assumptions about allocations of fees and expenses, and for that reason is not included herein. Past performance is not indicative of future results.

Disciplined Monetization Strategy

As of September 30, 2023

LARGEST FULL EXITS BY GROSS PROCEEDS¹

								
\$16.9B	\$9.2B	\$5.8B	\$3.9B ²	\$2.7B	\$2.5B	\$2.4B	\$2.3B	\$1.0B

Gross MOIC³

1.8x

Footnotes:

1. Represents top full Monetizations by Gross Realized Proceeds across SVF1, SVF2, & LatAm Funds. Arm Proceeds represent Gross Total Consideration of transaction - payments to be made in installments over a two-year period.
2. Gross Proceeds of Flipkart inclusive of the SVF1 investment in the company only.
3. Gross Investment Multiple of Invested Capital ("MOIC") is Gross Realized Proceeds divided by investment cost. Gross Realized Proceeds defined as the sum of all external cash flows and dividends in kind derived from investments, gross of taxes, transaction fees, investment-related financing and other fund-related expenses. Investment Cost defined as the sum of all external cash flows directed towards Portfolio Companies, dividends reinvested, principal amounts borrowed as directly related to investments, and net premiums paid by SVF1 for investment-related hedges.

The information herein is presented solely for SoftBank Vision Fund 1, SoftBank Vision Fund 2 and SoftBank LatAm Funds. These highlights are provided solely for illustrative purposes and individual investors' results may vary. Past performance is not necessarily indicative of future results. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein. Net performance for individual investments and subsets of investments cannot be calculated without making arbitrary assumptions about allocations of fees and expenses, and for that reason is not included herein. Select investments presented herein are solely for illustrative purposes, have been selected in order to provide examples of the types of investments made by SBIA and do not purport to be a complete list of SoftBank Vision Fund 1, SoftBank Vision Fund 2, or SoftBank LatAm Funds investments. References to investments included herein should not be construed as a recommendation of any particular investment or security. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. Please refer to visionfund.com/portfolio for a more complete list of SoftBank Vision Fund 1 and SoftBank Vision Fund 2's investments. Please refer to <https://www.latinamericafund.com/portfolio> for a complete list of LatAm Funds investments.

Our Largest Investments

Largest Private & Public Investments by Fair Value | As of September 30, 2023

KEY
METRICS

\$43.9B

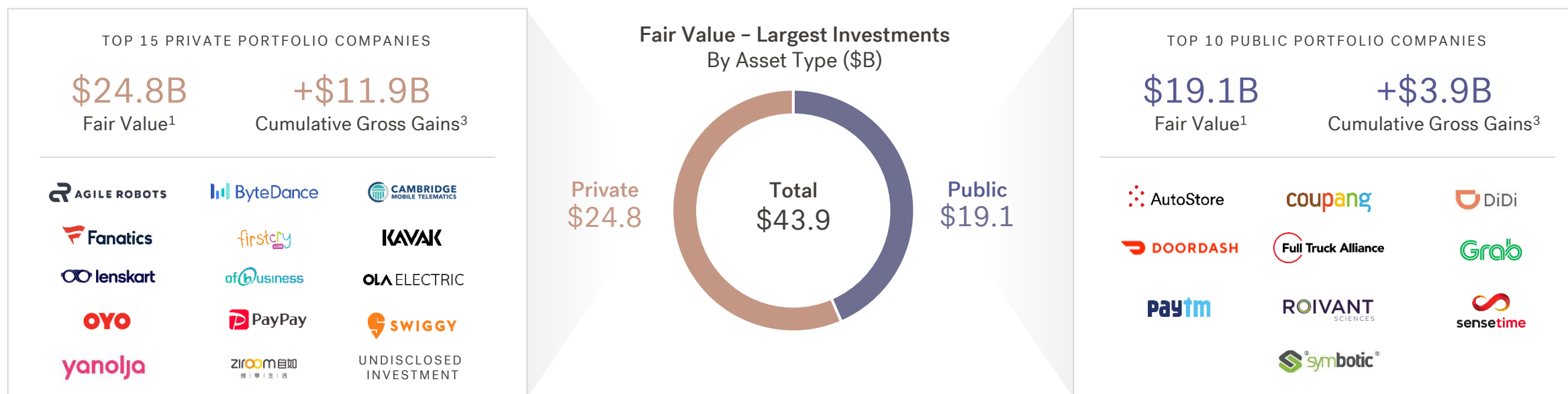
Fair Value – Largest Investments¹

57%

% of Total Portfolio Fair Value²

\$15.8B

Cumulative Gross Gain Since Inception³



Footnotes:

1. "Fair Value – Largest Investments" includes the Unrealized Fair Value of the top 15 private and top 10 public portfolio companies (by Fair Value) across SVF1, SVF2, and LatAm Funds.
2. "% of Total Portfolio Fair Value" is the sum of the top 15 private and top 10 public portfolio companies Unrealized Fair Values divided by the combined SVF1, SVF2 and Funds Unrealized Fair Values.
3. "Cumulative Gross Gains/(Losses)" is cumulative from Fund Inception to September 30, 2023. Cumulative Gross Investment Gains/(Losses) are before tax and expenses and include Unrealized and Realized gains and losses from Investments and their related hedges and dividend income received. Cumulative Gross Investment Gains does not take into account fees or expenses and should not be construed as indicative of actual or future performance.

The information herein is presented solely for SoftBank Vision Fund 1, SoftBank Vision Fund 2 and SoftBank LatAm Funds. These highlights are provided solely for illustrative purposes and individual investors' results may vary. Past performance is not necessarily indicative of future results. Cumulative Gross Investment Gains/(Losses) and Total Fair Value include valuations of Unrealized Investments, do not take into account fees or expenses at the time of exit that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. Actual Realized amounts will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the valuations reported herein are based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein. Net performance for the subset of investments described above cannot be calculated without making arbitrary assumptions about allocations of fees and expenses, and for that reason is not included herein. Select investments presented herein are solely for illustrative purposes, have been selected to provide examples of the types of investments made by SBIA and do not purport to be a complete list of SoftBank Vision Fund 1, SoftBank Vision Fund 2, or SoftBank LatAm Funds investments. References to investments included herein should not be construed as a recommendation of any particular investment or security. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. Please refer to visionfund.com/portfolio for a more complete list of SoftBank Vision Fund 1 and SoftBank Vision Fund 2's investments. Please refer to latinamericafund.com/portfolio for a complete list of LatAm Funds investments.

Driving Future Success

KEY INVESTMENT THEMES

AI
Leadership



Strong
Product-Market
Fit



Strength of
Execution



Sustainable
Financial
Performance



Consumer



Edtech



Enterprise



Fintech



Frontier Tech



Health Tech



Logistics



Proptech



Transportation



DRIVING FUTURE SUCCESS

AI Leadership

As of September 30, 2023

IMPACT OF AI ADOPTION

Projected Global GDP Uplift¹

UP TO
7%

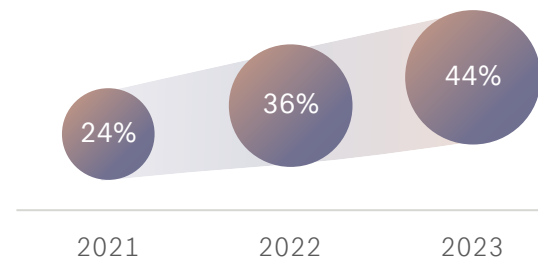
Revenue Growth CAGR of
AI Leaders vs. Others²

2.1x



Deploys AI algorithms to power the delivery of personalized content to ~2B monthly active users³

Share of Social Media Users Using TikTok⁴



Uses generative AI techniques to build products and services enabling intuitive food & grocery ordering experiences

Indicative Generative AI Use Case⁵



Conversational & Open-ended User Queries



AI-Powered Search Built on Large Language Models



Personalized Food, Grocery, & Restaurant Recommendations

Footnotes:

1. Source: Goldman Sachs. Generative AI could raise global GDP by 7%. April 2023.
2. Source: McKinsey. Technology Trends Outlook 2022 – Applied AI. August 2022. AI leaders are defined as the top quintile of companies that have taken the McKinsey Analytics Quotient (AQ) assessment.
3. Source: HBR. How ByteDance Became the World's Most Valuable Startup. February 2022.
4. Source: Statista - Social media: TikTok users in the United States. September 2023.
5. Source: Swiggy website. Swiggy's Generative AI Journey: A Peek Into the Future.

Select Investments presented herein are solely for illustrative purposes, have been selected to provide examples of portfolio companies SBIA believes are AI leaders, and do not purport to be a complete list of SoftBank Vision Fund 1, SoftBank Vision Fund 2, and SoftBank LatAm Funds Investments. The use of statistics provided by third-parties is for illustrative purposes only and is not indicative of the herein mentioned portfolio companies' past, current, or future performance or growth. References to Investments included herein should not be construed as a recommendation of any particular Investment or Security. It should not be assumed that Investments made in the future will be comparable in quality or performance to the Investments described herein. Please refer to visionfund.com/portfolio for a more complete list of Investments. Please refer to latinamericafund.com/portfolio for a complete list of LatAm Funds investments. The metrics regarding select aspects of the company's operations were selected by SBIA on a subjective basis. Such metrics are provided solely for illustrative purposes to demonstrate elements of the company's business, are incomplete, and are not necessarily indicative of the company's performance or overall operations. There can be no assurance that historical trends will continue throughout the life of SoftBank Vision Fund 1, SoftBank Vision Fund 2, or the SoftBank LatAm Funds.



DRIVING FUTURE SUCCESS

Strong Product-Market Fit

As of September 30, 2023

Digital Payments Market in Japan

Total Digital Payments
Transaction Value, 2023¹**\$350B+**Ratio of Digital Payments
to Total Payments²

24%

2018

36%

2022

80%

Government
Target

Smartphone-powered digital payments



1- Download App



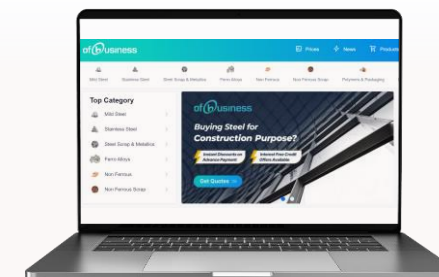
2- Top-up Balance



3- Pay Digitally

45%PayPay
Market Share, 2022³**5B+**# Mobile
Payments, 2022⁴

Raw Material Market in India

Annual SME Raw
Material Spend in India⁵**\$400B**Indicative Supply Chain
Challenges Faced by SMEsOffline, Legacy
InfrastructureNon-standardized
Raw Material QualityFinancing
BarriersTech-enabled platform facilitating raw
material procurement and credit for SMEsLarge Raw
Material
ManufacturersDigital
MarketplaceSME
Manufacturers

Footnotes:

1. Source: Statista. Digital Payments - Japan.

2. Source: Deutsche Bank. Japan Joins the Journey to a Cashless Society. September 2023.

3. Source: Forbes. Big Tech Makes A Play For Japan's Fragmented Payments Market. February 2023.

4. Source: Statista. Annual total of mobile payments conducted via PayPay from fiscal year 2018 to 2022.

5. Source: Macrotrends. Annual manufacturing output for 2022 through SMEs (90% of the market).

Select Investments presented herein are solely for illustrative purposes and do not purport to be a complete list of SoftBank Vision Fund 1, SoftBank Vision Fund 2, and SoftBank LatAm Funds Investments. References to Investments included herein should not be construed as a recommendation of any particular investment or security. It should not be assumed that Investments made in the future will be comparable in quality or performance to the Investments described herein. Please refer to visionfund.com/portfolio for a more complete list of Investments. Please refer to latinamericafund.com/portfolio for a complete list of LatAm Funds investments. The metrics regarding select aspects of the company's operations were selected by SBIA on a subjective basis. Such metrics are provided solely for illustrative purposes to demonstrate elements of the company's business, are incomplete, and are not necessarily indicative of the company's performance or overall operations. There can be no assurance that historical trends will continue throughout the life of SoftBank Vision Fund 1, SoftBank Vision Fund 2, or the SoftBank LatAm Funds.



DRIVING FUTURE SUCCESS

Strength of Execution

As of September 30, 2023

SELECT GROWTH STRATEGIES



Innovation of new & existing products to expand into untapped markets



AI-powered analytics to identify high-impact growth initiatives



Oriented towards quality of growth



M&A and partnerships to enter new verticals, expand geographies, and achieve economics of scale



Expanding into new verticals through acquisitions and forming partnerships to enhance growth in existing business lines

RECENT ACQUISITIONS & PARTNERSHIPS¹



Acquisition
Online Sportsbook



Partnership
Live Events



Acquisition
Digital & Physical Collectibles



Accelerating growth through a combination of acquisitions and operating & financial discipline

RECENT ACQUISITION & FY23 PERFORMANCE



OWNDAYS

Leading APAC
Eyewear Retailer²

2,000+

Number of
Stores³

60%

FY '23 Revenue
Growth⁴

Profitable

Year Ending
March 31, 2023⁴

Footnotes:

1. Source: Fanatics website.
2. Source: Lenskart website. Lenskart and Owndays combine to form Asia's largest eyewear business and revolutionize the vision care industry.
3. Source: TechCrunch. ADIA invests \$500 million in Lenskart.
4. Source: CNBC. ADIA invests \$500 million in Lenskart for 10% stake.

Select Investments presented herein are solely for illustrative purposes and do not purport to be a complete list of SoftBank Vision Fund 1, SoftBank Vision Fund 2, and SoftBank LatAm Funds Investments. References to Investments included herein should not be construed as a recommendation of any particular Investment or security. It should not be assumed that Investments made in the future will be comparable in quality or performance to the Investments described herein. Please refer to visionfund.com/portfolio for a more complete list of Investments. Please refer to latinamericafund.com/portfolio for a complete list of LatAm Funds investments. The metrics regarding select aspects of the company's operations were selected by SBIA on a subjective basis. Such metrics are provided solely for illustrative purposes to demonstrate elements of the company's business, are incomplete, and are not necessarily indicative of the company's performance or overall operations. There can be no assurance that historical trends will continue throughout the life of SoftBank Vision Fund 1, SoftBank Vision Fund 2, or the SoftBank LatAm Funds. Third-party logos included herein are provided for illustrative purposes only. There is no guarantee that the Manager, the Funds' portfolio companies, or SoftBank will work with any of the firms or businesses whose logos are included herein in the future.



DRIVING FUTURE SUCCESS

Sustainable Financial Performance

Top 10 Public Investments by Fair Value | As of September 30, 2023

2023 METRIC IMPROVEMENTS

LTM Median Revenue Growth¹

35%

YTD '23 Median Gross Margin Improvement²

14%

YTD '23 Median EBITDA Margin Improvement²

11%

INVESTMENT	FAIR VALUE (\$B) ³	NTM CONSENSUS REVENUE GROWTH ⁴	CURRENT MARKET CAP (\$B) ⁵	PEAK MARKET CAP (\$B) ⁶
coupang	\$7.2	14%	\$30.3	\$86.5
DiDi	\$3.1	20%	\$15.6	\$79.1
Grab	\$2.2	28%	\$13.8	\$33.7
AutoStore	\$1.9	13%	\$4.8	\$18.0
Full Truck Alliance	\$1.1	22%	\$7.5	\$23.3
ROIVANT SCIENCES	\$0.9	96%	\$9.1	\$10.3
DOORDASH	\$0.8	18%	\$31.3	\$84.4
symbotic [®]	\$0.7	47%	\$18.8	\$35.3
sensetime	\$0.6	14%	\$6.1	\$35.0
paytm	\$0.5	31%	\$6.5	\$15.7
TOTAL \$19.1B				

Footnotes:

1. Actual year-on-year revenue growth in the last twelve months. Source: CapIQ.

2. Gross margin / EBITDA margin percentage point improvement YTD 2023 (January - June 2023) vs. the same period in 2022. Source: CapIQ.

3. Unrealized fair value by investment as of September 30, 2023. Total figure may differ from the sum of the parts due to rounding.

4. Analyst consensus growth expectations for the next twelve months. As of September 30, 2023. Source: CapIQ.

5. Market capitalization as of September 30, 2023. Source: CapIQ.

6. Highest historical market capitalization from IPO until September 30, 2023. Source: CapIQ.

The information herein is presented solely for SoftBank Vision Fund 1, SoftBank Vision Fund 2 and SoftBank LatAm Funds. These highlights are provided solely for illustrative purposes and individual investors' results may vary. Past performance is not necessarily indicative of future results. Total Fair Value includes valuations of Unrealized Investments, do not take into account fees or expenses at the time of exit that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. Actual Realized amounts will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the valuations reported herein are based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein. Projected revenue growth presented herein is provided solely for illustrative purposes, reflects the current beliefs of industry analysts and was prepared by a third party and the Manager makes no representation regarding its accuracy. Peak market cap is shown for illustrative purposes only and SBIA is not implying, and it should not be assumed, that the company will meet or exceed its peak market cap in the future.

Looking Ahead

As of September 30, 2023

SELECT INVESTMENT THEMES DRIVING FUTURE SUCCESS



AI Leadership



Strong Product-Market Fit



Strength of Execution



Sustainable Financial Performance

PORTFOLIO HIGHLIGHTS

\$29B+

Value of Late-Stage Portfolio¹

\$43.9B

Value of Top 25 Investments²

475

Total Number of Investments³

Footnotes:

1. Source: SBIA Analysis. As of September 30, 2023. Includes portfolio companies that have raised Series E or later rounds, and portfolio companies actively planning to publicly list.
2. Value of Top 25 Investments is the sum of the Unrealized Fair Value of the top 15 private and top 10 public portfolio companies (by fair value) across SVF1, SVF2, and LatAm Funds.
3. Total Number of Investments includes Investments in portfolio companies made by SoftBank Vision Fund 1, SoftBank Vision Fund 2, SoftBank Bank LatAm Funds, and joint-ventures with existing portfolio companies from Funds inception to September 30, 2023. It does not include hedges related to the Investments. Total Investments includes both current and fully exited investments.

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Thank You
