

QUARTER ENDED MARCH 31, 2024

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 1” or “SVF 1”) 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 2” or the “Vision Fund 2”), 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 1, Vision Fund 2, 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 1, Vision Fund 2, 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 1 is a prior fund managed by SBIA which is not being offered to investors. Information relating to the performance of the Vision Fund 1 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 1, any other entity referenced in this Presentation or any future fund managed by SBIA. References to any specific investments of the Vision Fund 1, 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 1 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 1 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 1, 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 1 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 1'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 1 performance is based in part on valuations of certain investments that were recently acquired by the Vision Fund 1 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 1. SoftBank Group Corp. is under no obligation to offer similar assets to the Vision Fund 1 in the future.

Past performance is not necessarily indicative of future results. The performance of the Vision Fund 1 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 1, Vision Fund 2 or any successor fund managed by the Manager will achieve comparable results as those presented herein or that investors in the Vision Fund 1, Vision Fund 2 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 1, Vision Fund 2, 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.

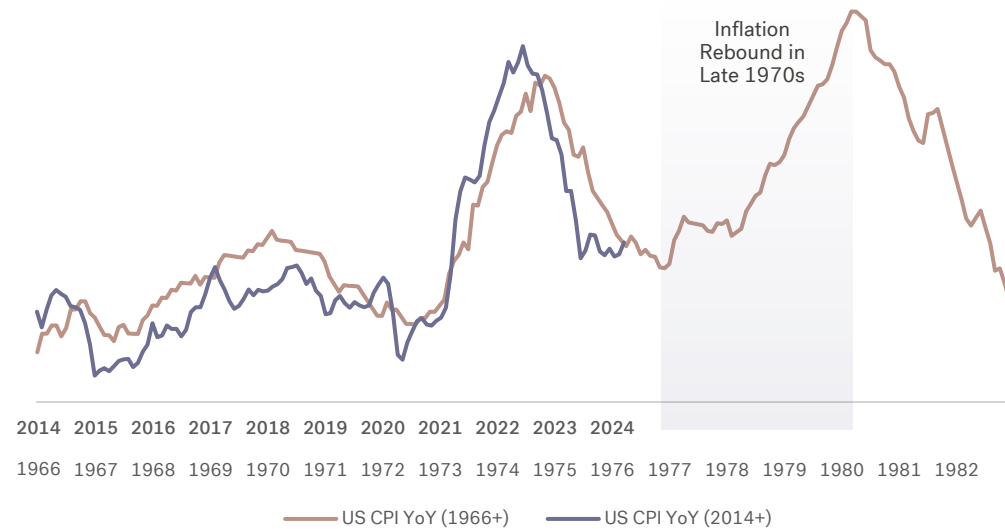
Certain hypothetical illustrations set forth herein contain projections, targets, assumptions and expectations with respect to the performance of investments. These hypothetical returns, including the projections, targets, assumptions and expectations contained therein, have been prepared and are set 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 1'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.

VC Funding Remains Low Amid Macro Uncertainty

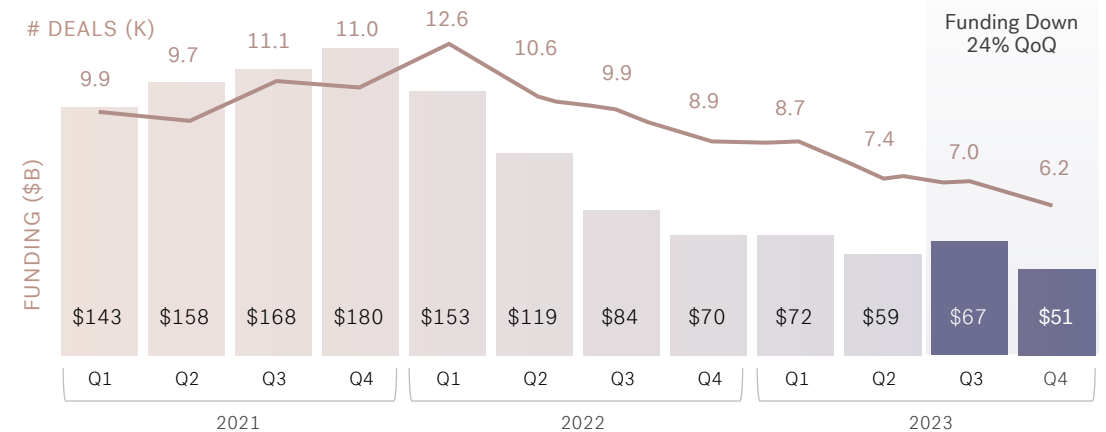
Inflation Has Moderated, Yet History Suggests Caution

US CONSUMER PRICE INDEX, YoY % CHANGE¹
1966 to 1982 & 2014 to Present



Venture Capital Deal Funding Remains Subdued

DEC '23 MARKS THE SLOWEST QUARTER FOR VC IN 6+ YEARS²
Global VC Deal Activity: Deals and Funding



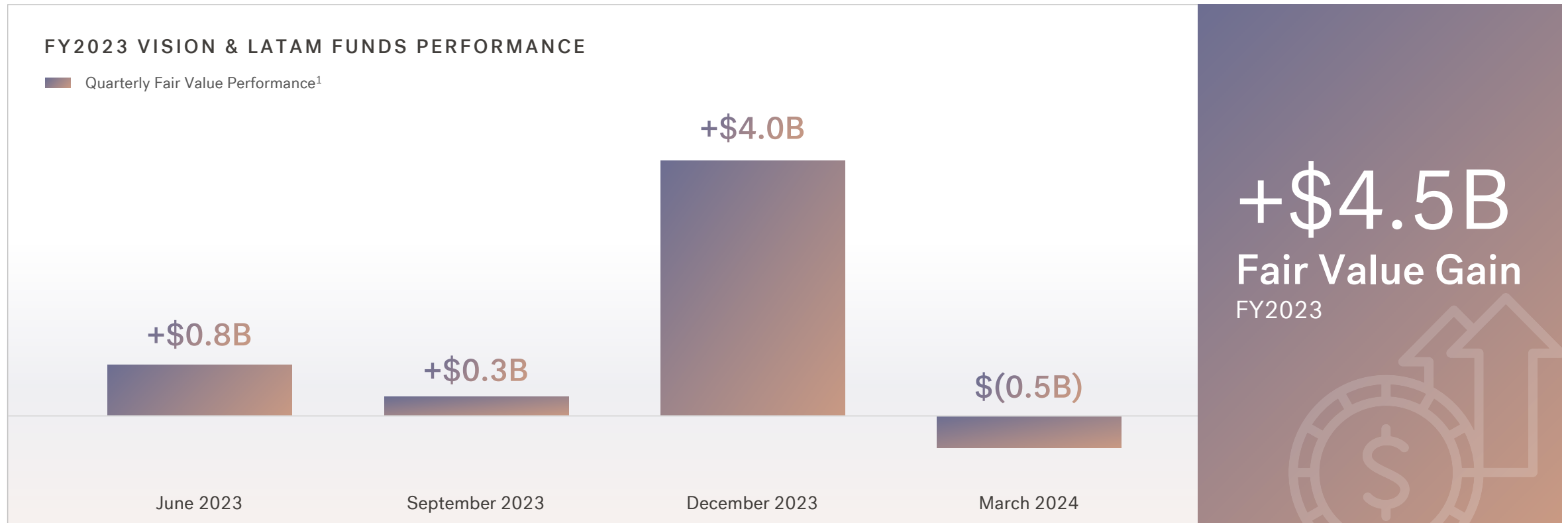
Footnotes:

1. Source: Economic Research Division, Federal Reserve Bank of St. Louis. March 2024.
2. Source: State of Venture 2023 Report. CB Insights. January 2024.

The graphs presented herein were sourced from third parties that the Manager believes are reliable; however, the Manager has not independently verified the information presented. The information is provided for illustrative purposes only.

FY2023 Combined Funds Performance

Fiscal Year Ended March 31, 2024



Footnotes:

1. Quarterly Fair Value Performance is the change in fair value of SoftBank Vision Fund 1, SoftBank Vision Fund 2, SoftBank LatAm Funds, together the "Combined Funds", between April 1, 2023, & June 30, 2023, July 1, 2023 & September 30, 2023, October 1, 2023 & December 31, 2023, and January 1, 2024 & March 31, 2024. 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. Please refer to Slide 6 for additional details on each individual fund's performance in the quarter ending March 31, 2024. Total figures may differ from the sum of parts due to rounding.

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. The performance information presented above is limited to the 12-month period ended March 31, 2024, and does not represent the performance of any fund since inception. Please see Slide 9 for information on fund performance since inception. Past performance is not necessarily indicative of future results. Quarterly Fair Value Performance includes valuations of Unrealized Investments, does 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 PERFORMANCE¹SOFTBANK VISION & LATAM FUNDS:
INVESTOR BRIEFING

Quarterly Performance

As of March 31, 2024

	SVF1	SVF2	LATAM	COMBINED
	+\$0.0B	\$(0.5B)	\$(0.0B)	\$(0.5B)
PUBLIC	+\$0.2B	\$(0.4B)	+\$0.1B	\$(0.1B)
PRIVATE	\$(0.1B)	\$(0.1B)	\$(0.2B)	\$(0.4B)
	<p>SVF1 public gains driven by Coupang and DoorDash.</p> <p>Private investment valuations largely unchanged, with minor fluctuations across the Funds.</p>	<p>SVF2 public losses driven by Autostore and Symbotic.</p>	<p>LatAm public gains driven by Nubank and VTEX.</p>	

Footnotes:

1. Quarterly Fair Value Performance is the change in fair value of the Combined Funds between January 1, 2024, and March 31, 2024. 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. Total figures may differ from the sum of 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. 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, SoftBank Vision Fund 2, or LatAm Fund 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 Investments. Please refer to latinamericafund.com/portfolio for a complete list of LatAm Fund investments. Past performance is not necessarily indicative of future results.

Public Investments Overview

Top 10 Public Investments by Fair Value | As of March 31, 2024

■ SVF1 ■ SVF2
Current Investments¹

45

Unrealized FV – Public²











\$21.0B

% of Total Unrealized FV³

27%

Quarterly FV Change⁴

\$(0.1B)

INVESTMENT	FV (\$B) ²	QUARTERLY FV CHANGE (\$MM) ⁴	NTM CONSENSUS REVENUE GROWTH ⁵	CURRENT MARKET CAP (\$B) ⁶	PEAK MARKET CAP (\$B) ⁷
 coupang	\$6.2	+\$700	17%	\$31.9	\$86.5
 DiDi	\$3.7	\$(116)	9%	\$18.4	\$79.1
 AutoStore	\$2.4	\$(165)	9%	\$6.2	\$18.0
 Grab	\$1.3	\$(110)	17%	\$12.4	\$33.7
 Full Truck Alliance ⁸	\$1.2	+\$45	22%	\$7.8	\$23.3
 symbotic	\$0.9	\$(127)	42%	\$26.5	\$31.6
 DOORDASH	\$0.8	+\$216	18%	\$55.6	\$84.4
 ROIVANT SCIENCE	\$0.8	\$(50)	26%	\$8.5	\$10.4
 DELIVERY Small World	\$0.4	+\$60	20%	\$3.9	\$6.3
 goto	\$0.4	\$(112)	-2%	\$4.7	\$31.3
Other Investments	\$2.8	\$(488)	10% ⁹		

Footnotes:

- Current Investments includes publicly listed portfolio companies that have not been fully Realized as of March 31, 2024.
- "Unrealized FV" and "FV" are the Unrealized value of the Combined Funds' stakes as of March 31, 2024. Total figures may differ due to rounding.
- % of Total Unrealized FV is the sum of the current public portfolio companies' Unrealized FV divided by the Combined Funds' total Unrealized FV.
- Quarterly FV Change is before tax and expenses and includes Unrealized and Realized gains and losses from Investments and their related hedges, and dividend income received. Total figures may differ due to rounding.

- Analyst consensus revenue growth expectations for the next twelve months. Source: CapIQ.
- Market capitalization as of March 31, 2024. Source: CapIQ.
- Highest historical market capitalization from IPO until March 31, 2024. Source: CapIQ.
- Full Truck Alliance is both an SVF1 and SVF2 investment.
- Median NTM Consensus Revenue for other publicly listed portfolio companies. 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. Unrealized FV and FV 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.

Private Investments Overview

As of March 31, 2024

Current Investments¹

382

Unrealized FV – Private²

\$56.5B

% of Total Unrealized FV³

73%

Quarterly FV Change⁴

\$(0.4B)

SVF1

Unrealized FV² \$25.8B

Quarterly FV Change⁴ \$(0.1B)

SVF2

Unrealized FV² \$26.0B

Quarterly FV Change⁴ \$(0.1B)

LATAM

Unrealized FV² \$4.8B

Quarterly FV Change⁴ \$(0.2B)

TOP PRIVATE INVESTMENTS BY FV⁵

ByteDance CAMBRIDGE MOBILE TELEMATICS COHESITY

Fanatics firstcry.com flexport.

gopuff OLA OYO zroom自如

AGILE ROBOTS DiDi Autonomous Klarna.

lenskart ofBusiness OLA ELECTRIC

PayPay Revolut SWIGGY yanolja

clip credits KAVAK Konfio

madeiramadeira QuintoAndar Rappi

UNICO wellhub xapo.

Footnotes:

1. Current Investments include Investments in private portfolio companies made by the Combined Funds, and joint-ventures with existing portfolio companies from Funds inception to March 31, 2024 that have not been fully Realized or publicly listed as of March 31, 2024.
2. "Unrealized FV" is the Unrealized value of the Combined Funds' stake for private investments and related hedges as of March 31, 2024.
3. % of Total Unrealized FV is the sum of the current private portfolio companies' and related hedges' Unrealized FV divided by the Combined Funds' total Unrealized FV.
4. Quarterly FV Change is before tax & expenses, includes Unrealized and Realized gains and losses from Investments and related hedges, & dividend income received.
5. "Top Private Investments by FV" is based on Unrealized FV of the top 10 private portfolio companies across the Combined Funds as of March 31, 2024, excluding Undisclosed Investments.

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. Unrealized FV and FV 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.

SoftBank
Vision Fund 1SoftBank
Vision Fund 2SoftBank
LatAm Funds

Combined

Total Commitments¹

\$98.6B

\$59.8B

\$7.8B

\$166.2B

Acquisition Cost²

\$87.8B

\$53.6B

\$7.4B

\$148.8B

Cumulative Gross
Investment Gains/(Losses)²

\$18.9B

\$(20.3B)

\$(1.1B)

\$(2.6B)

Total Fair Value³

\$106.7B

\$33.3B

\$6.2B

\$146.2B

Distributions⁴

\$50.5B

\$9.2B

\$0.4B

\$60.1B

SOFTBANK VISION & LATAM FUNDS:
INVESTOR BRIEFINGPerformance
Snapshot

As of March 31, 2024

Footnotes:

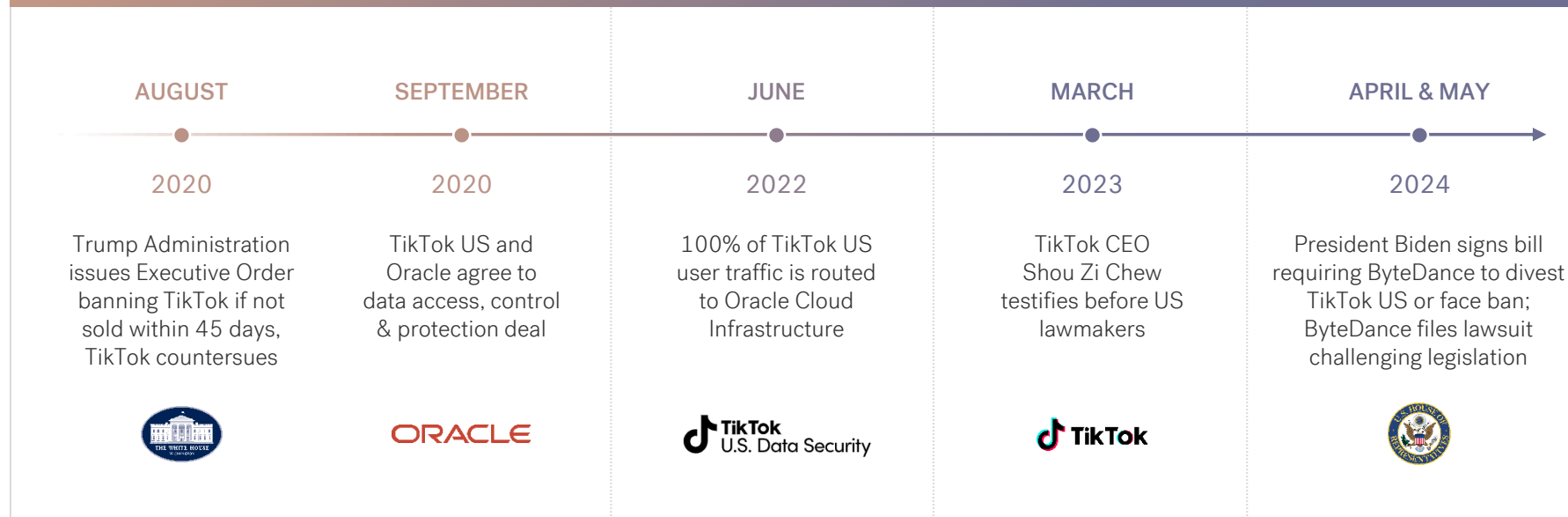
1. Effective September 27, 2023, the Manager may allocate undrawn Commitments from SVF2 to the LatAm Funds, up to the amount of \$4B. In such circumstances, the total commitment to SVF2 will be reduced. On October 3, 2023, a transfer of commitment amounting to \$200mm was made from SVF2 to the LatAm Funds, reducing the total commitment of SVF2 to \$59.8B and increasing the total commitment of the LatAm Funds to \$7.8B.
2. Acquisition Cost and Cumulative Gross Investment Gains/(Losses) are cumulative from Fund Inception to March 31, 2024. 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 1.16x. 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 March 31, 2024. Net Asset Value plus Accrued PEC are as of March 31, 2024.
3. Total Fair Value is the Acquisition Cost plus Cumulative Realized and Unrealized Gross Investment Gains/(Losses) as of March 31, 2024. Total figures may differ from the sum of the parts due to rounding.
4. Distributions include proceeds from Investment Realizations, Financings, and Preferred Equity Coupon distributed to Limited Partners from Fund Inception to March 31, 2024. 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.

ByteDance Update

As of May 7, 2024

TIMELINE OF KEY REGULATORY DEVELOPMENTS¹



OUR OBSERVATIONS

Significant uncertainty remains with respect to US legislative action

ByteDance continues strong performance, with profits reportedly jumping 60% in 2023 to more than \$40B²

Our valuation reflects the company's financial performance, public comparables, & regulatory risk³

Footnotes:

1. Source: Axios. TikTok ban timeline: Congress' yearslong case against ByteDance. March 2024.
2. Source: Reuters. ByteDance full-year profit jumps 60%, Bloomberg News says. April 2024.
3. Valuation as of March 31, 2024.

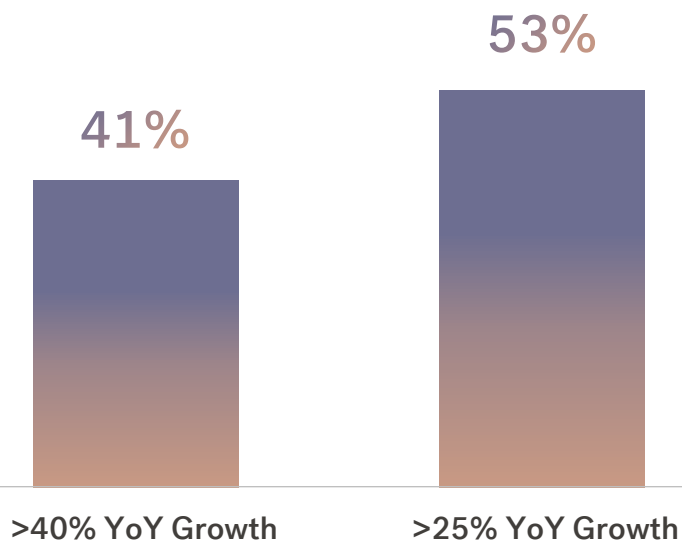
The information provided herein is for illustrative purposes only. Individual investments discussed herein have been selected to highlight key regulatory developments for ByteDance in the United States and does not purport to be a complete list of Vision Fund 1 investments. References to investments included herein should not be construed as a recommendation of any particular investment or security. 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 Vision Fund 1. Past performance is not necessarily indicative of future results.

Portfolio Companies Focused on Capital Efficient Growth

As of March 31, 2024

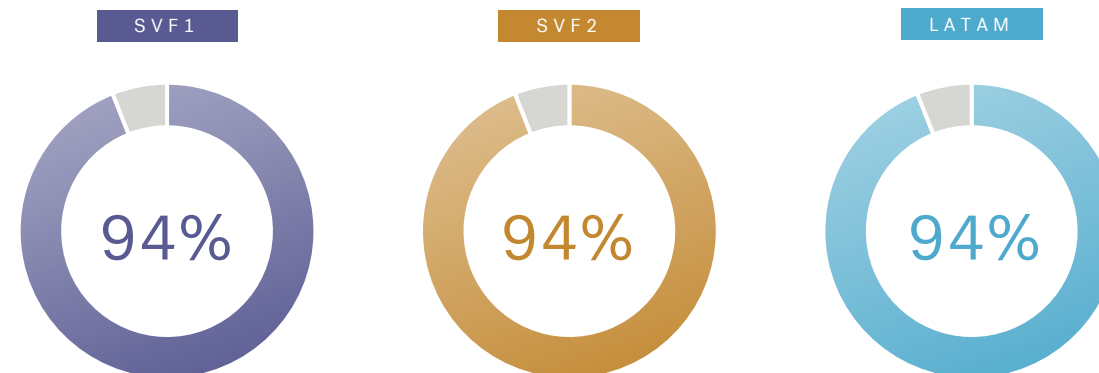
CAPITAL EFFICIENT GROWTH

Portfolio Companies Revenue Growth By Fair Value¹



STRONG CASH POSITION

Portfolio Companies with 12+ Months Cash Runway By Fair Value²



43% Median Reduction in Cash Burn³
Year Over Year

Footnotes:

1. Source: SBIA Analysis. Based on portfolio company fair value. Includes latest available year-over-year quarterly Revenue data comparisons for private companies. As of March 31, 2024.
2. Source: SBIA Analysis. Based on portfolio company fair value. Includes private portfolio companies. Excludes portfolio companies where cash runway data is unavailable and investments in Funds. As of March 31, 2024.
3. Source: SBIA Analysis. Includes latest available year-over-year quarterly cash burn data comparisons for private portfolio companies. As of March 31, 2024.

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 reflects the current beliefs of SBIA as of the date hereof. 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 Vision Fund 1, Vision Fund 2, or the LatAm Fund or the life of a portfolio company. Cash runways of 12+ months do not guarantee future high performance of the portfolio companies. Past performance is not necessarily indicative of future results.

M&A is Enabling Growth & Exits

As of March 31, 2024

STRATEGIC EXITS

14

STRATEGIC EXITS¹

1.7x

GROSS MOIC²

SELECT EXITS³

OSIsoft.

×

CRUISE

×

vividion
THERAPEUTICS

×

pismo

×

AVEVA



VISA

SVF1

SVF1

SVF2

LATAM

M&A TRANSACTIONS

COHESITY



VERITAS

Cohesity and Veritas' data protection business plan to combine, forming a new leader in AI-Powered Data Security and Management⁴

TRANSACTION HIGHLIGHTS



Combined Company Valued at \$7B



10,000+ Combined Customers



\$1.6B Pro Forma Annual Revenues

SELECT M&A TRANSACTIONS⁵

tokopedia

×

gojek

Uber ATG

×

Aurora

grofers

×

zomato

Footnotes:

- "Strategic Exits" are defined as a full divestiture of the Fund's investments in a portfolio company as a result of acquisition by a third party; it does not include sales to SBG or non-cash M&A transactions where shares of either a new company or a parent company were received as consideration.
- Gross MOIC (Gross Multiple of Invested Capital) is measured by dividing the Investment's total realized proceeds as of March 31, 2024, by the total cost of realized shares. It does not take into account taxes or Fund-related 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. 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.
- "Select Exits" includes the largest two Strategic Exits by Gross Consideration across SoftBank Vision Fund 1, the largest Strategic Exit by Gross Consideration across SoftBank Vision Fund 2, and the largest Strategic Exit by Gross Consideration across the LatAm Funds.
- Source: Company Press Release, February 8, 2024.
- "Select M&A Transactions" includes the three largest M&A transactions across the Combined Funds by non-cash exit proceeds as of March 31, 2024.

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 reflect the current beliefs of the Manager. Select investments presented herein are solely for illustrative purposes, have been selected in order to highlight Strategic Exits and do not purport to be a complete list of Vision Fund 1, Vision Fund 2, or LatAm Fund 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. 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 Vision Fund 1, Vision Fund 2, or the LatAm Funds.

A Strong Pipeline for Future Listings

As of March 31, 2024

ROBUST LATE-STAGE PIPELINE



50

LISTINGS TO DATE

Cumulative Public
Listings Since Inception¹

Value of Late-Stage Portfolio²

\$32B

CURRENT FAIR VALUE,
SERIES E OR LATER²

SVF1

SVF2

LATAM

SELECT COMPANIES

 ByteDance

 Fanatics

 firstcry.com

 PayPay

 yanolja

 OLA ELECTRIC

 KAVAK

 QuintoAndar

 wellhub

Footnotes:

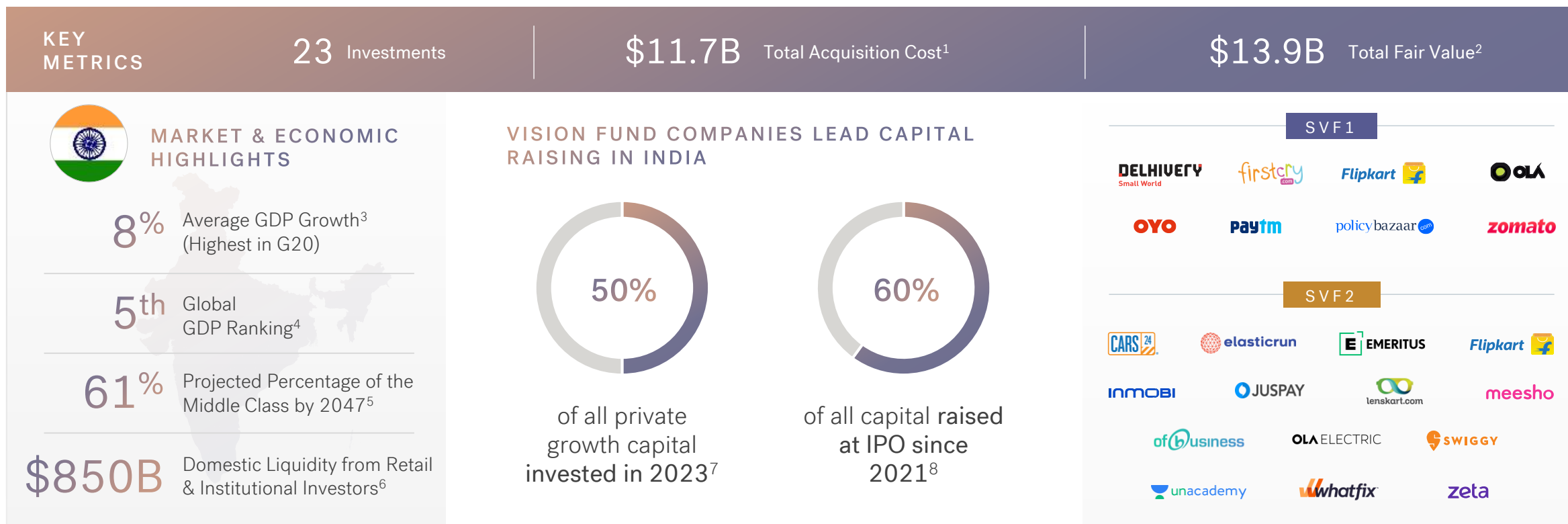
1. Listings since inception includes companies invested in on IPO/public listing date. WeWork and Full Truck Alliance are both SVF1 and SVF2 investments.

2. Source: SBIA Analysis. As of March 31, 2024. Includes portfolio companies that have raised Series E onwards or equivalent late-stage rounds. Selected companies include the largest private investments by Unrealized Fair Value that have raised as Series E or equivalent late-stage round as of March 31, 2024, or are likely to publicly list in the near-term based on SBIA Analysis.

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 raised Series E or other equivalent late stage rounds 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 for a more complete list of SoftBank Vision Fund 1 and SoftBank Vision Fund 2 Investments. Please refer to latinamericafund.com/portfolio for a complete list of LatAm Funds investments. It should not be assumed that "Late-Stage Portfolio" companies will go public soon or at any time in the future. Past performance is not indicative of future results.

Continued Conviction in our India Portfolio

As of March 31, 2024



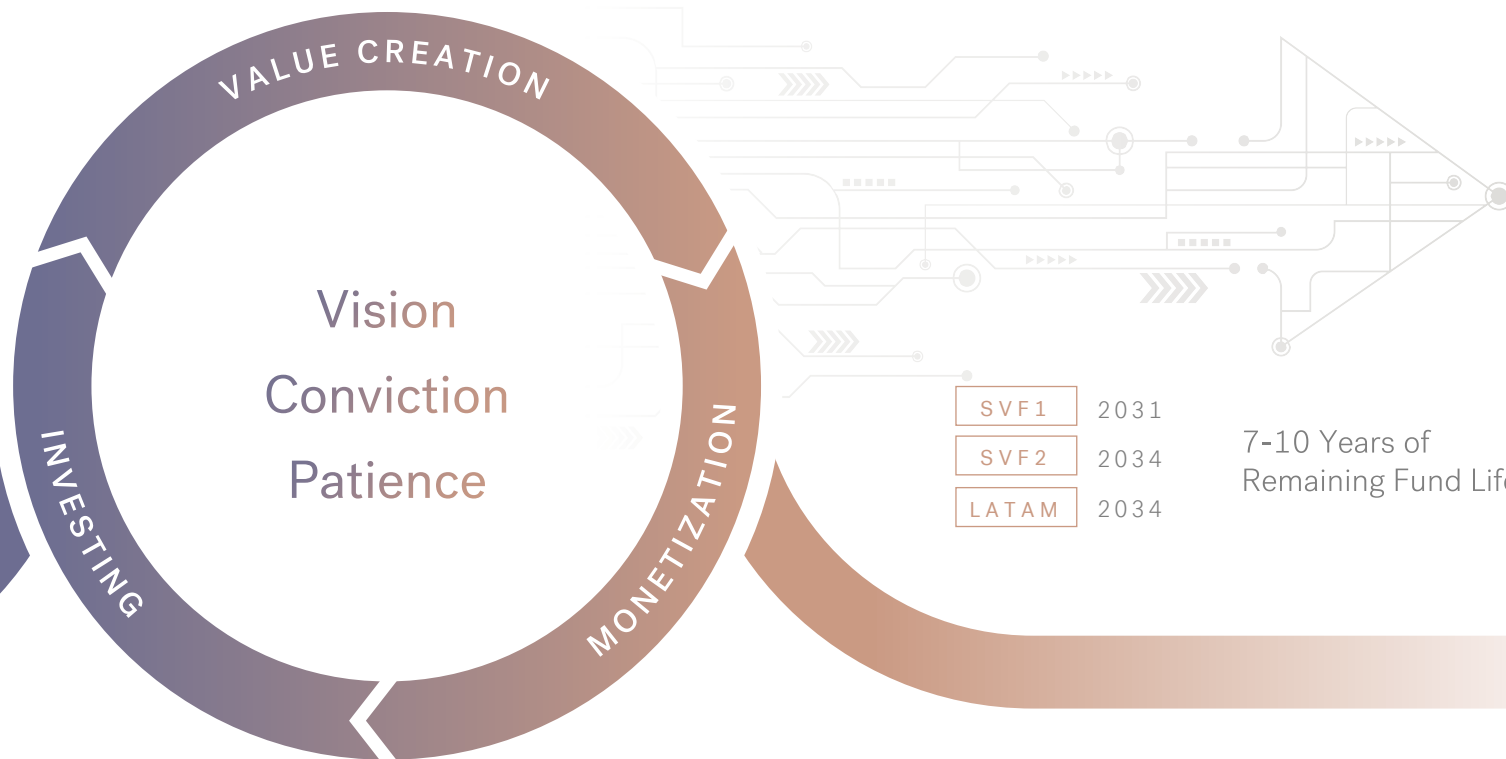
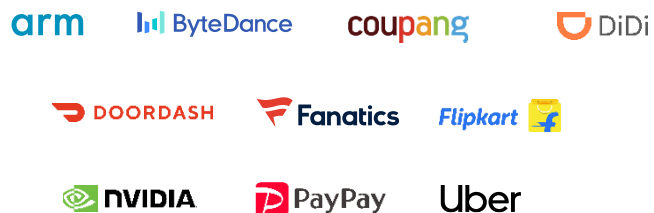
Footnotes:

- Acquisition Cost is cumulative from Funds Inception to March 31, 2024.
- Total Fair Value is the Acquisition Cost plus Cumulative Realized and Unrealized Gross Investment Gains/(Losses) as of March 31, 2024.
- Source: Ministry of Statistics and Programme Implementation, for periods 2021-22, 2022-23, and 2023-24.
- Source: International Monetary Fund, as of March 2024.
- Source: People Research on India's Consumer Economy (PRICE) and India's Citizen Environment, March 2024.
- Source: Citi Analysis based on Bloomberg and NSE data.
- Source: Tracxn for all tech fundraise deals in India in 2023 greater than \$50mm (excluding internal rounds / rights issues).
- Source: Tracxn for all Tech IPOs in India since 2021 (Market Cap at IPO greater than \$100mm); funds raised include both primary & secondary capital.

Select investments presented herein are solely for illustrative purposes, have been selected in order to highlight our India portfolio and do not purport to be a complete list of Vision Fund 1 or 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 Vision Fund 1 and Vision Fund 2's investments. The information presented herein was prepared by a third party and the Manager makes no representation regarding its accuracy. Past performance is not necessarily indicative of future results.

Our Investing Principles

TOP 10 INVESTMENTS BY TOTAL FV¹



64

Public Listings & Strategic Exits²

\$32B

Late-Stage Pipeline³

\$72B+

Gross Proceeds⁴

Footnotes:

1. "Top 10 Investments by FV" inclusive of realized and unrealized gains/losses as of March 31, 2024.
2. Listings since inception includes companies invested in on IPO/public listing date. WeWork and Full Truck Alliance are both SVF1 and SVF2 investments. "Strategic Exits" are defined as a full divestiture of the Fund's investments in a portfolio company as a result of acquisition by a third party; it does not include sales to SBG or non-cash M&A transactions where shares of either a new company or a parent company were received as consideration.
3. Source: SBIA Analysis. As of March 31, 2024. Includes portfolio companies that have raised Series E onwards or equivalent late-stage rounds.
4. Gross Proceeds includes proceeds from investment monetization activity and financing activity, from inception to March 31, 2024.
5. SoftBank Vision Fund 1 has a 12-year life with two optional 1-year extensions. SoftBank Vision Fund 2 has a 13-year life with two optional 1-year extensions. LatAm Fund 1 has a 13-year life with two optional 1-year extensions. LatAm Fund 2 has an 11-year life with two optional 1-year extensions. LatAm Fund 1 launched in 2019. LatAm Fund 2 launched in 2021.

These highlights are provided solely for illustrative purposes and individual investors' results may vary. Past performance is not necessarily indicative of future results. Fair Value includes valuations of Realized and 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. With respect to Unrealized Investments, 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.

Appendix

SVF1 Distributions to Limited Partners

Since Inception to March 31, 2024

	(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	\$22.9B	\$8.5B	\$13.3B
Equity	\$58.6B	\$53.0B	\$16.5B	\$2.6B	\$36.5B
Total	\$98.6B	\$89.2B	\$39.4B	\$11.1B	\$49.8B
			\$50.5B		

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 March 31, 2024.
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.

SOFTBANK VISION & LATAM FUNDS:
INVESTOR BRIEFING

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

Amounts in USD Billions

SVF1 Inception to

2024
Mar 31

Fund Net Profit ²	\$6.5
Less: Change in 3 rd Party Interests in Fund	(3.3)
SBG LP Income: Share of Fund Net Profit	3.2
SBG GP Income: Management & Performance Fees ³	1.2
Contribution to SBG, Net of 3rd Party Interests¹	\$4.4

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 March 31, 2024.

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.

SOFTBANK VISION & LATAM FUNDS:
INVESTOR BRIEFING

Contribution to SBG

As of March 31, 2024

SBG Paid-In Capital¹

\$27.7B

SBG Total Value²

\$30.9B

Net Asset Value³

\$21.2B

Distributions⁴

\$9.7B

Footnotes:

1. SBG Paid-In Capital represents SBG Commitment drawn down through capital calls less Return of Recalable 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 March 31, 2024. 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.

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.

SOFTBANK VISION & LATAM FUNDS:
INVESTOR BRIEFING

Contribution to SBG

As of March 31, 2024

SBG Paid-In Capital¹

\$55.7B

SBG Total Value²

\$35.3B

Net Asset Value³

\$26.3B

Distributions⁴

\$9.0B

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 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.
4. Distributions include proceeds from Investment Realization and Financing distributed to Limited Partner from Fund Inception to March 31, 2024. 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.

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.

SOFTBANK VISION & LATAM FUNDS:
INVESTOR BRIEFING

Contribution to SBG

As of March 31, 2024

SBG Paid-In Capital¹

\$7.1B

SBG Total Value²

\$6.1B

Net Asset Value³

\$5.7B

Distributions⁴

\$0.4B

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.
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 Realization and Financing distributed to Limited Partner from Fund Inception to March 31, 2024. 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.

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.

Thank You
