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This presentation is furnished to you for informational purposes 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 any fund managed by a subsidiary of SBG, including SB Global Limited Partners ("SBGLP"), SB Investment Advisers (UK) Limited ("SBIA"), SBLA Advisers Corp. ("SBLA") and any of their respective affiliates (collectively, the "SB Fund Managers") (such funds together with, as the context may require, any parallel fund, feeder fund, co-investment vehicle or alternative investment vehicle, the "SB Funds") and each an "SB Fund Manager"). For the avoidance of doubt, the SB Funds include, among other funds, SoftBank Vision Fund II L.P. (together with, as the context may require, any parallel fund, feeder fund, co-investment vehicle or alternative investment vehicle, the "Vision Fund II" or "SVF2"), which are managed by SBGA and its affiliates, SBLA Latin America Fund LLC (together with, as the context may require, any parallel fund, feeder fund, co-investment vehicle or alternative investment vehicle, the "SoftBank Latin America Fund II" or "LaAmFund"), which is managed by SBLA and its affiliates. None of the SB Funds (including the Vision Fund I, Vision Fund II and SoftBank Latin America Fund II) accept new investors.

This presentation is not a solicitation or a recommendation of any particular investment or security. The investment performance of individual investments of an SB Fund may vary and the results of the Group in this presentation may not be indicative of, and are not an estimate, forecast or projection of any future fund managed by an SB Fund Manager or SBG will work with any of the firms or businesses whose logos are included in this presentation in the future.

Third-party logos and vendor information included in this presentation are provided for illustrative purposes only. The investment performance of the relevant SB Fund Manager's valuations are based on unrealized investments will be realized at the valuations indicated in this presentation or used to calculate the returns described in this presentation do not represent all of the investments made by the relevant SB Fund Manager, and no assumption should be made that investments identified and discussed therein were or will be profitable. The performance of an SB Fund in this presentation 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 relevant SB Fund 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 in this presentation or used to calculate the returns described in this presentation, and transaction costs connected with such realizations cannot be factored in such calculations. Estimates of unrealized value are subject to numerous variables that change over time. The actual realized returns on the relevant SB Fund’s unrealized investments will depend, 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 relevant SB Fund Manager’s valuations are based.

False information or forward-looking statements are not always accurate. The performance of an SB Fund may be materially different from the performance of any future fund managed by an SB Fund Manager.

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SoftBank’s Origin
Acquisition in 2016

For details, refer to the press release dated Sep. 5, 2016, "Completion of Acquisition of ARM by SoftBank"
Computing Power of CPU
(number of transistors installed per chip)

Evolution is accelerating

Illustration herein describes the growth of computing power of CPU from the number of transistors installed per chip, based on Moore’s Law.
Arm-based Chips Shipped (Cumulative)

Cumulative shipments of Arm-based chips up to end of each calendar year until 2020, and up to end of Sep. for 2021 only. (Source) Arm

Cumulative number of humans births from 200,000 B.C. to 2021. (Source) Estimated by SoftBank Group Corp. based on the disclosures information of Population Reference Bureau and United Nations

The information contained herein is provided for illustrative purposes only. The information herein was prepared by Arm. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation, regarding the accuracy of the information and are under no obligation to update the information.
Announced sale of Arm to NVIDIA
(to become Nvidia’s largest shareholder)
Agreed with NVIDIA to terminate the sale of Arm.

For details, refer to the press release dated Feb. 8, 2022, “Termination of Agreement to Sell All Shares in Subsidiary Arm and Preparation for Arm Public Offering.”
Agreed with NVIDIA to terminate the sale of Arm

Arm to aim for listing in FY2022

For details, refer to the press release dated Feb. 8, 2022, “Termination of Agreement to Sell All Shares in Subsidiary Arm and Preparation for Arm Public Offering”
Powered the Smartphone Revolution
Powered the Smartphone Revolution

To Power Every Revolution

(Cloud, Automotive, IoT, Metaverse, etc.)
On to the Second Growth Stage
Arm Will Prepare for the Most Significant IPO in the History of the Semiconductor Industry

For details, refer to the press release dated Feb. 8, 2022, “Termination of Agreement to Sell All Shares in Subsidiary Arm and Preparation for Arm Public Offering”
Net Income

(JPY bn)

3,055.2

FY2020 Q1-Q3

392.6

FY2021 Q1-Q3

USD 1 = JPY 111.38 (average rate during Apr. 2021-Dec. 2021)

Net income: net income attributable to owners of the parent
NAV (Net Asset Value)

USD 187bn (Sep. 30, 2021)
USD 168bn (Dec. 31, 2021)

Share price: closing price as of Dec. 31, 2021
NAV (Net Asset Value)

- **Vision Fund etc.**
  - 49%

- **Others**
  - (SBKK, Sprint/T-Mobile/Deutsche Telekom, Arm, SB Northstar)
  - 27%

- **SBKK**
  - 24%

Total USD 187bn (Sep. 30, 2021)

USD 168bn (Dec. 31, 2021)

Each percentage is the proportionated share of holding equity value for each time period.

Share price: closing price as of Dec. 31, 2021

SBKK refers to SoftBank Corp. (and hereinafter)

Vision Fund etc.: SVF1, SVF2, LatAm Funds, other listed and unlisted investments by SBG (excluding Alibaba, Sprint, T-Mobile, Deutsche Telekom, SBKK, Arm, SB Northstar, since FY2017Q2)
NAV (Net Asset Value)

USD 187bn
(Sep. 30, 2021)

USD 168bn
(Dec. 31, 2021)

China
32%

Japan, Asia, Europe, etc.
46%

US
22%

- **SVF1 (equivalent to US stocks), SVF2 (equivalent to US stocks), SB Northstar (equivalent to US stocks), other US stocks**
- **SVF1 (equivalent to Chinese stocks), SVF2 (equivalent to Chinese stocks), other Chinese stocks**
- **Asia excluding China, Japan, Asia, Europe, etc.: sum of all regions except US and China (including SBKK, Deutsche Telekom, Arm, LatAm Funds, etc.)**

Each percentage is the proportionated share of holding equity value for each time period. Share price: closing price as of Dec. 31, 2021.
LTV (Net Debt / Equity Value of Holdings)

USD 214bn

USD 46bn

22%

Manage LTV below 25% in normal times

Equity value of holdings

Net debt

Share price: closing price as of Dec. 31, 2021

For details, see Appendix "Definition and Calculation Method of SBG’s NAV and LTV (as of Dec. 31, 2021)"
LTV (Net Debt / Equity Value of Holdings)

- **SoftBank Inc. IPO (Dec. 2018)**
- **JPY 4.5 Trillion Program (Mar. - Sep. 2020)**

**Share price:** closing price as of Dec. 31, 2021

**For details, see Appendix “Definition and Calculation Method of SBG’s NAV and LTV (as of Dec. 31, 2021)”**

**JPY 4.5 Trillion Program:** The period is based on the date of announcement of the program (Mar. 23, 2020) to the end of asset sales and monetization (Sep. 2020)
Vision Fund etc.: SVF1, SVF2, LatAm Funds, other listed and unlisted investments by SBG (excluding Alibaba, T-Mobile, Deutsche Telekom, SBKK, Arm, and SB Northstar)
Gain and Loss on Investments of Vision Fund etc.* (Cumulative)

For gain and loss on investments in each segment, see the Data Sheet for the Third Quarter Ended December 31, 2021

*Gain and Loss on Investments of Vision Fund etc. (Cumulative): gain on investments at SoftBank Vision Funds segment and LatAm Funds segment on Consolidated Financial Report of SoftBank Group Corp., including derivative gain and loss before deducting third-party interests, tax, and expenses. Latin America Funds segment: gain and loss since inception of LatAm Fund 1 and LatAm Fund 2 (dates of execution of relevant fund documents to be provided).

The information contained herein is provided solely for illustrative purposes on an SBG consolidated basis and individual investors' results may vary. Furthermore, past performance is not necessarily indicative of future results. Income before income tax reflects unrealized estimated amounts and does not take into account fees or expenses at the time of exit, and should not be construed as indicative of actual or future performance and for the existence of risks, should not be understood as the "track record" for SVF1, SVF2 and LatAm Funds. There is no guarantee that historical trends will continue throughout the life of SVF1, SVF2 and LatAm Funds. 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 values portrayed herein. Actual returns on unrealized and partially realized investments will depend on, among other factors, 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 assumption on which the valuations reported herein are based. Accordingly, investments that are unrealized or partially realized may differ materially from the values indicated herein.

For gain and loss on investments in each segment, see the Data Sheet for the Third Quarter Ended December 31, 2021.
## Vision Fund 1: SVF1

The information contained herein is provided solely for illustrative purposes on an SBG consolidated basis and individual investors’ results may vary. Furthermore, past performance is not necessarily indicative of future results. Income before income tax reflects unrealized estimated amounts and does not include actual realized amounts of gain or loss on investments. The actual realized amount of gain or loss on investments is not known until the investments are sold. Any gain or loss is recognized in the Consolidated Financial Report of SoftBank Group Corp., including derivative gain and loss before deducting third-party interests, tax, and expenses. The information presented above does not include gains and losses on investments related to the LatAm Funds segment.

### Gain and Loss on Investments of Vision Fund etc.

#### (Cumulative)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>SVF1 (JPY bn)</th>
<th>SVF2 (JPY bn)</th>
<th>LatAm Funds (JPY bn)</th>
<th>Total (JPY bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY2017</td>
<td>194.3</td>
<td>264.9</td>
<td>591.6</td>
<td>850.8</td>
</tr>
<tr>
<td>Q2 FY2017</td>
<td>265.4</td>
<td>343.2</td>
<td>591.6</td>
<td>900.2</td>
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<tr>
<td>Q3 FY2017</td>
<td>591.6</td>
<td>1,431.4</td>
<td>1,823.4</td>
<td>3,846.4</td>
</tr>
<tr>
<td>Q4 FY2017</td>
<td>1,823.4</td>
<td>1,294.1</td>
<td>2,237.8</td>
<td>5,355.3</td>
</tr>
<tr>
<td>Q1 FY2018</td>
<td>1,294.1</td>
<td>1,094.4</td>
<td>1,126.2</td>
<td>3,514.7</td>
</tr>
<tr>
<td>Q2 FY2018</td>
<td>1,094.4</td>
<td>1,126.2</td>
<td>1,211.8</td>
<td>3,432.4</td>
</tr>
<tr>
<td>Q3 FY2018</td>
<td>1,126.2</td>
<td>1,211.8</td>
<td>1,102.6</td>
<td>3,440.6</td>
</tr>
<tr>
<td>Q4 FY2018</td>
<td>1,211.8</td>
<td>1,102.6</td>
<td>934.1</td>
<td>3,250.5</td>
</tr>
<tr>
<td>Q1 FY2019</td>
<td>1,102.6</td>
<td>934.1</td>
<td>806.1</td>
<td>2,843.8</td>
</tr>
<tr>
<td>Q2 FY2019</td>
<td>934.1</td>
<td>762.8</td>
<td>625.0</td>
<td>2,322.9</td>
</tr>
<tr>
<td>Q3 FY2019</td>
<td>762.8</td>
<td>625.0</td>
<td>605.9</td>
<td>2,093.7</td>
</tr>
<tr>
<td>Q4 FY2019</td>
<td>625.0</td>
<td>605.9</td>
<td>4,687.8</td>
<td>5,918.7</td>
</tr>
</tbody>
</table>

#### Vision Fund 2 etc.

- Vision Fund 2 etc.: sum of SVF2 and LatAm Funds

#### Vision Fund 1

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*Gain and Loss on Investments of Vision Fund etc.: (Cumulative): gain on investments at SoftBank Vision Funds segment and LatAm Funds segment on Consolidated Financial Report of SoftBank Group Corp., including derivative gain and loss before deducting third-party interests, tax, and expenses. The actual realized amount of gain or loss on investments is not known until the investments are sold. Any gain or loss is recognized in the Consolidated Financial Report of SoftBank Group Corp., including derivative gain and loss before deducting third-party interests, tax, and expenses. The information presented above does not include gains and losses on investments related to the LatAm Funds segment.

### Vision Fund 2 etc.

#### (End of each quarter)

- Q4 FY2020: 6,220.9
- Q1 FY2021: 873.8
- Q2 FY2021: 806.1
- Q3 FY2021: 5,234.5

#### Vision Fund 1

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*Gain and Loss on Investments of Vision Fund etc.: (Cumulative): gain on investments at SoftBank Vision Funds segment and LatAm Funds segment on Consolidated Financial Report of SoftBank Group Corp., including derivative gain and loss before deducting third-party interests, tax, and expenses. The actual realized amount of gain or loss on investments is not known until the investments are sold. Any gain or loss is recognized in the Consolidated Financial Report of SoftBank Group Corp., including derivative gain and loss before deducting third-party interests, tax, and expenses. The information presented above does not include gains and losses on investments related to the LatAm Funds segment.

For gain and loss on investments in each segment, see the Data Sheet for the Third Quarter Ended December 31, 2021.
Gain and Loss on Investments of Vision Fund etc. (Cumulative)

Countries and regions: Based on the headquarters of portfolio companies

**Asia excluding China**

Asia, Europe, Latin America, etc.

US

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For gain and loss on investments in each segment, see the Data Sheet for the Third Quarter Ended December 31, 2021.
Vision Fund etc. Portfolio Companies Fair Value (as of Dec. 31, 2021, unrealized value only)

Provide capital in a wide range of regions

- **US**: 34%
- **Asia, Europe, Latin America etc.**: 48%
- **China**: 18%

Past performance is not necessarily indicative of future results. There is no guarantee that historical trends will continue throughout the life of SVF1, SVF2 and LatAm Funds. Past performance is not necessarily indicative of future results. There is no guarantee that historical trends will continue throughout the life of SVF1, SVF2 and 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.
Capital for Investments (FY2021 Q1-Q3) (9-month total)

JPY 4.4tr (USD 39.9bn)

Contribution to Vision Fund etc.: the amount of contribution to SVF1 (USD 0.5bn), SVF2 (USD 36.5bn, including investments in Uber, Careem, WeWork, PayPay, Ola Electric) transferred from SBG to SVF2 through sales and in-kind contributions) and LatAm Funds (USD 2.9bn).
Investment Capital for Investments (FY2021 Q1-Q3) (9-month total)

Contribution to Vision Fund etc.: the amount of contribution to SVF1 (USD 0.5bn), SVF2 (USD 36.5bn, including investments in Cybersecurity, Treasure Data, Infiniti, WeWork, PayPay, Ola Electric) transferred from SBG to SVF2 through sales and in-kind contributions) and LatAm Funds (USD 2.8bn).

Cash in from Vision Fund, sale of listed stocks, asset finance, etc.: the amount of distribution from SVF1 (USD 6.1bn, including USD 0.6bn distribution for the incentive scheme), distribution from SVF2 (USD 7.0bn), return from SB Northstar (USD 4.2bn), financing through prepaid forward contracts and margin loans using Alibaba shares (USD 6.9bn, net after taking into account repayment of the margin loan and the rolling over and early termination of the existing contracts), financing through prepaid forward contracts and margin loans using T-Mobile and Deutsche Telekom shares (USD 3.1bn, net after taking into account repayment of margin loans using T-Mobile and Alibaba shares), transfer value of Cybereason, Treasure Data, Infiniti, WeWork, PayPay and Ola Electric by SBG to SVF2 through sales and in-kind contributions (USD 5.9bn), and sales of other listed shares, etc. (USD 1.1bn).

Calculations are converted into JPY at the average rate for each period, etc.
Vision Fund etc. Listed Portfolio Companies + SPAC Merger Announced Companies

Fair Value

Past performance is not necessarily indicative of future results. There is no guarantee that future performance will be comparable in quality or performance to past performances. There can be no assurance that investments made in the future will be comparable in quality or performance to investments described herein. There is no guarantee 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. Third party company names used herein should not be construed to imply a recommendation of any investment or security or an endorsement of any product or service. Nothing herein constitutes an offer to sell or solicitation of an offer to buy investment interests in SVF1, SVF2 or the LatAm Funds.

*1 Vision Fund etc. Listed Portfolio Companies + SPAC Merger Announced Companies Fair Value (unrealized value only) (USD 63.4bn) and SPAC Merger Announced Companies Fair Value (unrealized value only) (USD 0.7bn), as of Dec. 31, 2021.

Vision Fund etc. Listed Portfolio Companies Fair Value (unrealized value only) (USD 62.6bn) is sum of SVF1 listed companies (USD 47.7bn), LatAm listed companies (USD 11.6bn), SBG listed companies (USD 1.4bn), and SBKK listed companies (USD 2.0bn), as of Dec. 31, 2021.

SVF1 listed companies Fair Value (unrealized value only) (USD 47.7bn) is sum of Uber (USD 3.1bn), DoorDash (USD 5.0bn), DiDi (USD 4.8bn), Coupang (USD 15.0bn), AutoStore (USD 5.2bn), SenseTime (USD 3.3bn), and other SVF1 listed companies (USD 10.7bn) as of Dec. 31, 2021.

SVF2 listed companies Fair Value (unrealized value only) (USD 11.6bn) is sum of AutoStore (USD 5.2bn), WeWork (USD 5.0bn), and other SVF2 listed companies (USD 1.4bn) as of Dec. 31, 2021.

Vision Fund etc. SPAC merger announced companies (USD 0.7bn) is sum of SVF1 SPAC merger announced companies (USD 0.2bn) and SVF2 SPAC merger announced companies (USD 0.5bn) as of Dec. 31, 2021. This is not included in the Listed Portfolio Companies realized value.

Fair Value to SBG is for SBG listed investments with a cumulative investment cost of USD 100mm or more and voting rights of 5% or more that have been listed on SOFJ-1 or alternative exchange. It includes the investments held by SOFJ-1, SOFJ-2, SOFJ-3, SOFJ-4, SOFJ-5, SOFJ-6, SOFJ-7, and other SOFJ-7 Associates.
Vision Fund etc. Listed Portfolio Companies + SPAC Merger Announced Companies
Fair Value

<table>
<thead>
<tr>
<th>Date</th>
<th>USD 63.4bn (unrealized value)</th>
<th>USD 28.3bn (realized value)</th>
<th>USD 91.7bn (incl. realized value)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep. 2017</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Dec. 2017</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Mar. 2018</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Jun. 2018</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Sep. 2018</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Dec. 2018</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Mar. 2019</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Jun. 2019</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Sep. 2019</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Dec. 2019</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Mar. 2020</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Jun. 2020</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Sep. 2020</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Dec. 2020</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Mar. 2021</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Jun. 2021</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Sep. 2021</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
<tr>
<td>Dec. 2021</td>
<td>USD 63.4bn</td>
<td>USD 28.3bn</td>
<td>USD 91.7bn</td>
</tr>
</tbody>
</table>

*1 Vision Fund etc. Listed Portfolio Companies + SPAC Merger Announced Companies Fair Value (unrealized value only) (USD 62.6bn) and SPAC Merger Announced Companies Fair Value (unrealized value only) (USD 0.7bn), as of Dec. 31, 2021.

*2 Vision Fund etc. Listed Companies realized value (USD 28.3bn) is sum of SVF1 listed companies (USD 26.3bn), SVF2 listed companies (USD 1.6bn), SPAC merger announced companies (USD 0.1bn), Other listed (USD 0.003bn), and SBG listed companies (USD 0.6bn), since inception until Dec. 31, 2021.

Past performance is not necessarily indicative of future results. There is no guarantee that historical trends will continue throughout the life of SVF1, SVF2, and/or the LatAm Funds. It should not be assumed that investments made in the future will be comparable in quality or performance to investments described herein. 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. Third party company names used herein should not be construed to imply a recommendation of any investment or security or an endorsement of any product or service. Nothing herein constitutes an offer to sell or solicitation of an offer to buy investment interests in SVF1, SVF2 or the LatAm Funds.
The investments presented herein are solely for illustrative purposes and have been selected in order to demonstrate the diversity of SVF1 investments and SVF2 investments, and do not purport to be a complete list thereof. 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 SVF investment and SVF2 investments. Included in the 441 total companies are Full Truck Alliance, Flipkart, and WeWork, into which both SVF1 and SVF2 have invested.

The SVF2 total excludes a minor equity stake in a company received through an existing investment. Portfolio Companies that have been acquired or otherwise consolidated but not fully exited are reflected by the most recent holding company names and logos.

SoftBank Group Corp. has made capital contributions to allow investments by SVF2 in certain portfolio companies. The information included herein is provided for illustrative purposes only and reflects investments made by SBLA Latin America Funds (Cayman) L.P., SBLA Holdings (Cayman) L.P., SLA Investment Holdings L.P., SLA Holdco I LLC, and SBLA Holdings II DE LLC (collectively, “SoftBank Latin America Funds” or the “LatAm Funds”) that have been closed. Nothing herein constitutes an offer to sell or a solicitation of an offer to buy investment securities of the LatAm Funds or any portfolio companies. The information provided herein does not purport to be a complete list of investments currently held by the LatAm Funds. Certain portfolio companies are excluded from this list due to confidentiality restrictions. A full list of investments currently held by the LatAm Funds is available upon request by contacting SBLAA-compliance@softbank.com. Third party logos displayed on the slide should not be construed to imply endorsement of any product or service. There is no guarantee that future investment opportunities will be available to the LatAm Funds. The LatAm Funds' performance is influenced by, among other factors, market conditions and the composition in quality. Additional information about SBLA and the LatAm Funds can be obtained at https://reports.adviserinfo.sec.gov/reports/ADV/305652/PDF/305652.pdf.

There can be no assurance that investments described herein will ultimately be acquired by SVF2 or any future fund managed by SBIA and other SoftBank Group companies. SVF2 (21 other portfolio companies and LP interests): Full Truck Alliance, 7wireVentures, WeWork, FTX US Cryptocurrency Exchange, OurCrowd, and 16 undisclosed companies.

Regarding b) (iii) above, there can be no assurances that any plans described herein will be realized, and all such plans are subject to uncertainties and risks. There can be no assurance that investments described herein will ultimately be acquired by SVF2 or any future fund managed by SBIA and other SoftBank Group companies. SVF2 (21 other portfolio companies and LP interests): Full Truck Alliance, 7wireVentures, WeWork, FTX US Cryptocurrency Exchange, OurCrowd, and 16 undisclosed companies.

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 Group will work with any of the firms or businesses whose logos are included herein in the future.
## Number of Invested Companies of Vision Fund etc.

<table>
<thead>
<tr>
<th>Year</th>
<th>SVF1 Companies</th>
<th>SVF2 Companies</th>
<th>LatAm1,2 Companies</th>
<th>Total Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>22</td>
<td></td>
<td></td>
<td>22</td>
</tr>
<tr>
<td>2018</td>
<td>34</td>
<td></td>
<td></td>
<td>34</td>
</tr>
<tr>
<td>2019</td>
<td>57</td>
<td></td>
<td></td>
<td>57</td>
</tr>
<tr>
<td>2020</td>
<td>37</td>
<td></td>
<td></td>
<td>37</td>
</tr>
<tr>
<td>2021</td>
<td>239</td>
<td>183</td>
<td>54</td>
<td>476</td>
</tr>
</tbody>
</table>

Note: SVF1, SVF2 and LatAm Funds portfolio companies.
Venture Capital Total Funding Amount (2021)
(total funding amount of deals led or co-led by each investor)

- SoftBank: USD 36.3bn
- Tiger Global: USD 29.4bn
- Sequoia Capital: USD 19.6bn
- Tencent Holdings: USD 17.3bn
- Insight Partners: USD 12.0bn
- T. Rowe Price: USD 11.8bn
- D1 Capital Partners: USD 11.2bn
- Temasek Holdings: USD 10.2bn
- General Atlantic: USD 9.0bn
- GIC: USD 7.0bn

(Source) Estimated by SoftBank Group Corp. based on PitchBook.

Sequoia Capital is sum of Sequoia Capital (USD 9.0bn), Sequoia Capital China (USD 9.1bn), and Sequoia Capital India (USD 1.5bn).

SoftBank: SVF1, SVF2, and LatAm Funds.
Number of IPOs / Divestments of Vision Fund etc. Portfolio Companies

(Companies)

SoftBank Vision Fund

Listed

(Apr. 2021 - Jan. 2022)

25

(Vision Fund etc.: SVF1, SVF2, LatAm Funds and SBG portfolio companies.

IPOs = A company listed by using an IPO, a direct listing or SPAC merger after the initial investment (regardless of whether or not the investment cost was exceeded, and excludes investees with less than 5% of voting rights held unless they are under fund business).

Divestments = Announced divestments with investment gain of JPY 10.0bn or more (incl. deals that have not yet been completed).

If the same company has both an IPO and a sale, the timing of the IPO is counted first, and no double counts are made. Does not include a company that listed under the umbrella of a listed subsidiary or a company that has been sold with a profit.

Past performance is not necessarily indicative of future results. There is no guarantee that historical trends will continue throughout the life of SVF1, SVF2, and/or the LatAm Funds. It should not be assumed that investments made in the future will be comparable in quality or performance to investments described herein.)
On to the Second Growth Stage

Revenue (annual) (USD mm)

USD 2.5bn


1,689  1,823  1,788  1,809  1,980

After FY2017: excl. ISG revenues
ISG: Internet-of-Things Services Group

All numbers are unaudited, non-IFRS and provided for directional information purposes only. The information herein was prepared by Arm. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation regarding the accuracy of the information and are under no obligation to update the information.
Arm’s Adjusted EBITDA for FY2018-19 excludes ISG direct costs only. FY2020-21 also excludes some corporate costs associated with ISG. ISG: Internet-of-Things Services Group. All numbers are unaudited, non-IFRS and provided for directional information purposes only. The information herein was prepared by Arm. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation regarding the accuracy of the information and are under no obligation to update the information.
Number of Engineers

Number of Engineers: Technical employees (employees who work on the research, creation, maintenance, deployment and support of technology products and services of Arm)

The information contained herein is provided for illustrative purposes only.
The information herein was prepared by Arm. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation regarding the accuracy of the information and are under no obligation to update the information.

Increased engineers for future growth

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Engineers</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2016 Q3</td>
<td>3,736</td>
</tr>
<tr>
<td>FY2021 Q3</td>
<td>5,228</td>
</tr>
</tbody>
</table>
The information contained herein is provided for illustrative purposes only. The information herein was prepared by Arm. None of SBG, SVF1, the general partner of SVF1 or SBIA makes any representation regarding the accuracy of the information and are under no obligation to update the information.
Computing Power × Low Power Consumption

Smartphone
The information contained herein is provided for illustrative purposes only. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation regarding the accuracy of the information and are under no obligation to update the information.
The information contained herein is provided for illustrative purposes only. The information herein was prepared by Arm. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation regarding the accuracy of the information and are under no obligation to update the information.
Nothing contained herein should be relied upon as a promise or representation as to future performance of SBG or Arm.

(estimate)

Energy Demand for Cloud (Global) (energy demand of hyperscale datacenters)

(assuming 2010 as 1)

365x in 30 years (2010 - 2040)

365 (estimate)

Power-efficient chips are required

(Source: Estimated by SBG, based on the information of the International Energy Agency, assuming that electricity demand will increase from 2010 to 2040 at the same compound annual growth rate from 2010 to 2021.

Nothing contained herein should be relied upon as a promise or representation as to future performance of SBG or Arm.)
Energy Demand for EV (Global)

(assuming 2016 as 1)

350x in 24 years (2016 - 2040)

350 (estimate)

Power-efficient chips are required

Nothing contained herein should be relied upon as a promise or representation as to future performance of SBG or Arm. (Source) Estimated by SBG. Based on the information of the Bloomberg New Energy Finance, International Energy Agency, and S&P’s Global Market Intelligence.
On to the Second Growth Stage
New Leadership

Rene Haas has been President of Arm’s IP Group since 2017, and Inder Singh has been Arm’s CFO since 2019.

To accelerate the growth strategy

Rene Haas
Chief Executive Officer

Inder Singh
Chief Financial Officer
The world’s software lives and thrives on Arm.

- 15+ million developers
- 10+ million apps
- Industry’s largest software ecosystem
- Major OS support: Android, iOS, Linux, Windows, FreeRTOS and more
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 Group will work with any of the firms or businesses whose logos are included herein in the future.

The information contained herein is provided for illustrative purposes only. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation regarding the accuracy of the information and are under no obligation to update the information.
Mobile
(Smartphone & Laptops)

Infrastructure

Automotive

through 2016

2016 - 2021

The information contained herein is provided for illustrative purposes only. Neither Arm nor any of its partners or associates make any representations regarding the accuracy of the information and are under no obligation to update the information.

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 Group will work with any of the firms or businesses whose logos are included herein in the future.

Through 2016:
- HiSilicon
- Samsung
- MediaTek
- Qualcomm
- Cavium
- Calxeda
- Marvell
- Atmel
- Cypress
- NXP
- Renesas
- Microchip
- Cypress
- NVIDIA
- Bosch
- Telechips

2016 - 2021:
- HiSilicon
- Samsung
- MediaTek
- Qualcomm
- Marvell
- Ampere
- Amazon
- Xilinx
- Fujitsu
- Broadcom
- Micron
- Renesas
- NVIDIA
- Bosch
- Telechips
Future revolutions require the same three forces that fueled the smartphone economy.

- Power-efficient computing
- Application ecosystems
- Foundational software
AWS and Arm are changing the industry
(AWS Graviton Family of Processors)

Graviton3
(announced in Dec. 2021)

Arm based Graviton2 has 40% better price/performance over comparable generation x86 instances

48 out of the top 50 AWS EC2 customers use Graviton2 instances

Graviton3 has up to 25% more compute performance than Graviton2
Arm-based chips are the de-facto standard

Digital Cockpit • IVI • Dashboard
- Qualcomm
- Samsung
- Renesas
- NXP
- NVIDIA
- MediaTek
- SemiDrive
- TI
- SiEngine

Body • Chassis • Powertrain
- NXP
- TI
- ST Micro
- Infineon
- Elmos
- Microchip

ADAS to Autonomous
- MobilEye
- Renesas
- NVIDIA
- Qualcomm
- NXP
- Xilinx
- Horizon Robotics
- SemiDrive
- TI
- Ambarella

Gateway • Telematics
- Renesas
- Qualcomm
- NXP
- Samsung
- MediaTek
- TI

Transforming the Software Defined Vehicle

The information contained herein is provided for illustrative purposes only. The information herein was prepared by Arm. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation regarding the accuracy of the information and are under no obligation to update the information.
World’s leader in mobile, gaining share in large and growing markets including automotive and infrastructure

Forecasting revenues to grow 26%* in FY21 and Adj. EBITDA up 2.5x from trough**

Highly profitable and cash generative business model, with strong and debt free balance sheet

A new Arm with an ambitious growth strategy

* Based on forecasted FY2021 revenue of USD 2.5bn
** Based on forecasted FY2021 Adj. EBITDA of USD 900mn compared with FY2019

(Source) Arm

The information contained herein is provided for illustrative purposes only. The information herein was prepared by Arm. None of SBG, SVF1, the general partner of SVF1 or SBIA make any representation regarding the accuracy of the information and are under no obligation to update the information.
Arm Will Prepare for the Most Significant IPO in the History of the Semiconductor Industry

For details, refer to the press release dated Feb. 8, 2022, "Termination of Agreement to Sell All Shares in Subsidiary Arm and Preparation for Arm Public Offering"
Vision Capitalist for the AI Revolution
Information Revolution — Happiness for everyone
Appendix
Definition and Calculation Method of SBG’s NAV and LTV (as of Dec. 31, 2021)

1. NAV (Net Asset Value)
   - NAV = Equity value of holdings - Net debt

2. Equity value of holdings (after adjusting asset-backed financing)
   - Alibaba: calculated by multiplying the number of Alibaba ADSs equivalent to the number of shares held by SBG by the ADS price; less (a) and (b) below.
   - (a) the sum of the outstanding maturity settlement amounts (calculated by using the company’s share price) of the prepaid forward contracts (floor contracts, collar contracts, forward contracts, and call spread) using Alibaba shares.
   - (b) equivalent amount of debt outstanding for margin loans using Alibaba shares.
   - SBKK: calculated by multiplying the number of shares held by SBG by the share price of SBKK, less the equivalent amount of debt outstanding for margin loans using SBKK shares.
   - SVF1: SBG’s share of the value of assets held by SVF1 + performance fees accrued, etc.
   - SVF2: SBG’s share of the value of assets held by SVF2 + performance fees accrued.
   - LatAm Funds: SBG’s share of the value of assets held by Latin America Funds + performance fees accrued.
   - T-Mobile: the sum of (c) to (e), less (f) to (h) below
   - (c) value of SBG’s shareholding, including the number of shares subject to call options held by Deutsche Telekom ($6,124,954 shares as of December 31, 2021), multiplied by the company’s share price.
   - (d) fair value of SBG’s right to acquire the company’s shares ($48,751,557 shares) for no consideration under certain conditions (contingent consideration).
   - (e) fair value of the rights received in connection with the transaction in which T-Mobile sold the company’s shares to Trust that offered its Cash Mandatory Exchangeable Trust Securities, which a subsidiary of SBG to acquire T-Mobile shares under certain conditions.
   - (f) the amount of derivative financial liabilities related to unexercised call options held by Deutsche Telekom.
   - (g) of the total borrowing amount of the margin loan using T-Mobile shares, the amount that is considered as asset-backed financing non-recourse to SBG ($1.94bn, which is a portion of the total borrowing amount of $2.65bn less the maximum amount guaranteed by SBG ($0.70bn), because SBG guarantees a portion of the borrowing on an exceptional basis. As a precondition for SBG to fulfill its guarantee obligations, the lenders are obligated to first recover the amount to the maximum extent possible from Alibaba shares pledged as collateral for such borrowing.)
   - (h) maturity settlement amount of the prepaid forward contracts (collar contracts) using T-Mobile shares (calculated by using the company’s share price).
   - (i) Deutsche Telekom: calculated by multiplying the number of Deutsche Telekom shares held by SBG by the company’s share price, less maturity settlement amount of a collar transaction using Deutsche Telekom shares.
   - (j) Arm: calculated based on the acquisition cost of SBG, excluding the number of shares held by SVF1.
   - (k) SB Northstar: SBG’s share of SB Northstar’s NAV plus the value of NVIDIA Corporation shares held by SBG multiplied by its share price.
   - Other: the sum of (i) and (j) below
   - Listed investments: calculated by multiplying the number of shares held by SBG by the share price of each listed share.
   - Unlisted investments: calculated based on the fair value (or the carrying amount in the company’s balance sheet for those not measured at fair values) of unlisted shares, etc. held by SBG.

3. Net debt (after adjusting asset-backed financing)
   - Net debt = SBG net interest-bearing debt - Consolidated net interest-bearing debt at self-financing entities, etc. - Other adjustments
   - SBG net interest-bearing debt = Consolidated net interest-bearing debt - Net interest-bearing debt at self-financing entities, etc.
   - _Other adjustments:_ the sum of adjustments of (k) to (t) below
   - (k) JPY Hybrid Bonds issued in September 2016: deducting 50% from interest-bearing debt (to treat it as equity), as the entire amount is recorded as a liability in the consolidated financial statements.
   - (l) USD Hybrid Notes issued in July 2017: adding 50% to interest-bearing debt (to treat it as liability), as the entire amount is recorded as equity in the consolidated financial statements.
   - (m) JPY Hybrid Loan borrowed in November 2017: deducting 50% from interest-bearing debt (to treat it as equity), as the entire amount is recorded as a liability in the consolidated financial statements.
   - (n) JPY Hybrid Bonds issued in February and June 2021: deducting 50% from interest-bearing debt (to treat it as equity), as the entire amount is recorded as a liability in the consolidated financial statements.
   - (o) deducting the amount equivalent to the outstanding margin loan using Alibaba shares.
   - (p) deducting the financial liabilities relating to prepaid forward contracts (floor contracts, collar contracts, and forward contracts) using Alibaba shares.
   - (q) deducting the amount of debt outstanding for margin loans using SBKK shares.
   - (r) deducting the loan amount that is considered as asset-backed financing non-recourse to SBG, which is a portion of the margin loan using T-Mobile shares pledged as collateral (refer to (g) above under 2).
   - (s) deducting the financial liabilities relating to prepaid forward contracts (collar contracts) using T-Mobile shares.
   - (t) deducting the financial liabilities recorded as borrowings relating to collar transactions using Deutsche Telekom shares.

4. LTV (Loan to value)
   - LTV = Net debt / Equity value of holdings

5. Other assumptions
   - Share prices: Closing price as of December 31, 2021
   - FX rate: USD 1 = JPY 115.02
   - Before considering tax unless otherwise stated
   - The information herein is based on assumptions made by the Company and is not indicative of the price of SBG’s common shares or any securities held by the Company and should not form the basis of any investment decisions.
SVF1 Investment Highlights (SBG consolidated basis) *(From SVF1 inception to Dec. 31, 2021)*

<table>
<thead>
<tr>
<th>USD 69.1bn</th>
<th>USD 49.3bn</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Realized gain</strong> USD 19.1bn</td>
<td><strong>Investment market uplift + realized gains</strong></td>
</tr>
<tr>
<td><strong>Valuation gain</strong> USD 50.0bn</td>
<td></td>
</tr>
<tr>
<td><strong>USD -19.8bn</strong></td>
<td><strong>USD -0.6bn</strong></td>
</tr>
<tr>
<td><strong>Valuation loss</strong> USD -19.2bn</td>
<td><strong>Realized loss</strong></td>
</tr>
<tr>
<td><strong>Mark up</strong> (50 investments)</td>
<td><strong>Mark down</strong> (40 investments)</td>
</tr>
</tbody>
</table>

SVF1 highlights are provided solely for illustrative purposes and individual investors’ results may vary. Past performance is not necessarily indicative of future results. Investment market uplift includes valuation uplifts and reflects unrealized estimated amounts and does not take into account fees or expenses at the time of exit, and should not be construed as indicative of actual or future performance and for the avoidance of doubt, should not be understood as the “track record” for SVF1. There is no guarantee that historical trends will continue throughout the life of SVF1. 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/investments will be sold for values equal to or in excess of the total values used in calculating the values portrayed herein. Actual returns on unrealized and partially realized investments will depend on, among other factors, the timing and manner of sale, all of which may differ from the assumption on which the valuations reported herein are based. Accordingly, investments that are unrealized or partially realized may differ materialy from the values indicated herein.

As of Dec. 31, 2021 the Realized Gain includes realized dividend income related to portfolio companies. The total and the sum of the breakdown in the table may not match as the amount of each item is rounded to the nearest unit.

Investments are categorized as either Mark Up or Mark Down based on the total return including dividends and the impact of related hedges.

*SBG Consolidated basis: includes the impact from hedges on the public securities and the effect of consolidating inter-company transactions. For certain investments that were originally to be transferred from SBG to SVF1 but canceled afterwards, its unrealized gain (loss) incurred for the period leading up to the decision to cancel the transfer are not included in the presentation.*
SVF1 Listed Portfolio Companies (as of Dec. 31, 2021)

(USD mm)

<table>
<thead>
<tr>
<th>Company</th>
<th>Investment cost to SVF1</th>
<th>Gross return to SVF1</th>
<th>Gross gain (loss) to SVF1</th>
<th>Gross MOIC (a)</th>
</tr>
</thead>
<tbody>
<tr>
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<td>2,729</td>
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<td>10,150</td>
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<tr>
<td>NVIDIA</td>
<td>2,878</td>
<td>5,813</td>
<td>$2,936</td>
<td>8.8x</td>
</tr>
<tr>
<td>Uber</td>
<td>7,666</td>
<td>10,385</td>
<td>$2,719</td>
<td>1.4x</td>
</tr>
<tr>
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<td>8.8x</td>
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<tr>
<td>Grab</td>
<td>2,993</td>
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<td>1.7x</td>
</tr>
<tr>
<td>SenseTime</td>
<td>1,429</td>
<td>3,337</td>
<td>$1,908</td>
<td>2.3x</td>
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<tr>
<td>Vir Biotechnology</td>
<td>199</td>
<td>951</td>
<td>$752</td>
<td>4.8x</td>
</tr>
<tr>
<td>OpenDoor</td>
<td>450</td>
<td>1,143</td>
<td>$693</td>
<td>2.5x</td>
</tr>
<tr>
<td>Slack</td>
<td>334</td>
<td>1,018</td>
<td>$684</td>
<td>3.0x</td>
</tr>
<tr>
<td>Fully Exited Paytm</td>
<td>1,600</td>
<td>2,259</td>
<td>$659</td>
<td>1.4x</td>
</tr>
<tr>
<td>Policybazaar</td>
<td>199</td>
<td>836</td>
<td>$637</td>
<td>4.2x</td>
</tr>
<tr>
<td>Relay Therapeutics</td>
<td>300</td>
<td>857</td>
<td>$557</td>
<td>2.9x</td>
</tr>
<tr>
<td>Ping An Good Doctor</td>
<td>400</td>
<td>848</td>
<td>$428</td>
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<tr>
<td>Fully Exited 10x Genomics</td>
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<td>338</td>
<td>$307</td>
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<td>$121</td>
<td>1.1x</td>
</tr>
<tr>
<td>Aurora Innovation</td>
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<td>444</td>
<td>$111</td>
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</tr>
<tr>
<td>Roivant</td>
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</tr>
<tr>
<td>Full Truck Alliance</td>
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<td>1,649</td>
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<td>1.0x</td>
</tr>
<tr>
<td>OneConnect</td>
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<td>13</td>
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<td>0.1x</td>
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<td>$151</td>
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<td>12,073</td>
<td>4,823</td>
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</tbody>
</table>

(A) Listed company total (Gross) $44,741 $74,010 $29,269 1.7x

(B) SVF1 private company, etc. $42,185 $62,198 $20,013

(A+B) Total (SBG consolidated basis) $86,926 $136,208 $49,283

Fully Exited

*1. SBG Consolidated basis includes the impact from hedges on the public securities and the effect of consolidating inter-company transactions. For certain investments that were originally to be transferred from SBG to SVF1 but canceled afterwards, their unrealized gain (loss) incurred for the period leading up to the decision to cancel the transfer are not included in the presentation. Cumulative investment performance is presented on a net basis.

2. Investment Cost is the sum of all external cash flows, including investment-related financing, directed towards the purchase of investments, plus net premiums paid for investment-related hedges.

3. Gross Return is the sum of all external cash flows generated by investments and their related hedges, gross of fees, transaction fees, investment-related financing, and other fund-related expenses and liabilities, plus the market value of any unrealized securities as of Dec. 31, 2021.

4. Multiple of Invested Capital ("MOIC") is Gross Return divided by Investment Cost. Net performance for individual investments without making arbitrary assumptions about allocations of fees and expenses, which that occurs is not included herein.

5. Roivant: Investment cost to SVF1 excludes USD 116mm which was realized in Mar. 2020, prior to Roivant’s public listing.

6. WeWork: Investment cost to SVF1 USD 3,468mm includes the investment cost to WeWork Asia Holding Company B.V. ("WeWork Asia") USD 400mm. The shares of WeWork Asia were exchanged to WeWork preferred stock in Apr. 2020 at a price of USD 11.60 per share.

7. The total and the sum of the breakdown in the table may not match as the amount of each item is rounded to the nearest USD.

*8. WeWork was acquired in connection with SoftBank Vision Funds Update for Q3/FY2021 for further details.

*9. The exchange rate for each company is the rate used by each company to estimate the value of their investment. The exchange rate used for calculation of the exchange rate used by each company to estimate the value of their investment is that used by each company on a net basis.

*10. The performance metrics are based on final Valuation and Financial Risk Committee ("VFRC") results. While the performance metrics are based on the final VFRC results, the performance metrics are subject to change and may not necessarily be indicative of the performance of SVF1 and are included only for illustrative purposes.

*11. SVF1 performance metrics are based on final VFRC results. While SVF1 performance metrics are based on the final VFRC results, the performance metrics are subject to change and are not necessarily indicative of the performance of SVF1 and are included only for illustrative purposes.

*12. SBG Consolidated basis includes the impact from hedges on the public securities and the effect of consolidating inter-company transactions. For certain investments that were originally to be transferred from SBG to SVF1 but canceled afterwards, their unrealized gain (loss) incurred for the period leading up to the decision to cancel the transfer are not included in the presentation. Cumulative investment performance is presented on a net basis.

*13. Investment Cost is the sum of all external cash flows, including investment-related financing, directed towards the purchase of investments, plus net premiums paid for investment-related hedges.

*14. Gross Return is the sum of all external cash flows generated by investments and their related hedges, gross of fees, transaction fees, investment-related financing, and other fund-related expenses and liabilities, plus the market value of any unrealized securities as of Dec. 31, 2021.

*15. Multiple of Invested Capital ("MOIC") is Gross Return divided by Investment Cost. Net performance for individual investments without making arbitrary assumptions about allocations of fees and expenses, which that occurs is not included herein.

*16. The shares of WeWork Asia were exchanged to WeWork preferred stock in Apr. 2020 at a price of USD 11.60 per share.
## SVF1 Listed Portfolio Companies
(as of Feb. 7, 2022)

<table>
<thead>
<tr>
<th>Company</th>
<th>Investment cost to SVF1</th>
<th>*1</th>
<th>Gross return to SVF1</th>
<th>*2</th>
<th>Gross gain (loss) to SVF1</th>
<th>(c) = (b) - (a)</th>
<th>Gross MOIC *3</th>
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</thead>
<tbody>
<tr>
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<td></td>
<td>12,375</td>
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<td>+$9,646</td>
<td>4.5x</td>
<td></td>
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<tr>
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<td></td>
<td>8,438</td>
<td></td>
<td>+$7,758</td>
<td>12.4x</td>
<td></td>
</tr>
<tr>
<td>NVIDIA</td>
<td>2,878</td>
<td></td>
<td>5,813</td>
<td></td>
<td>+$2,936</td>
<td>2.9x</td>
<td></td>
</tr>
<tr>
<td>SenseTime</td>
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<td>4,159</td>
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<td>1.3x</td>
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</tr>
<tr>
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<td>10,082</td>
<td></td>
<td>+$2,416</td>
<td>8.7x</td>
<td></td>
</tr>
<tr>
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<td>308</td>
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<td>2,682</td>
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<td>1.2x</td>
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<td>1,018</td>
<td></td>
<td>+$684</td>
<td>4.0x</td>
<td></td>
</tr>
<tr>
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</tr>
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<td>828</td>
<td></td>
<td>+$428</td>
<td>2.1x</td>
<td></td>
</tr>
<tr>
<td>10x Genomics</td>
<td>31</td>
<td></td>
<td>338</td>
<td></td>
<td>+$307</td>
<td>10.9x</td>
<td></td>
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<td>300</td>
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<td>1.0x</td>
<td></td>
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<tr>
<td>Auto1</td>
<td>741</td>
<td></td>
<td>731</td>
<td></td>
<td>-10</td>
<td>0.1x</td>
<td></td>
</tr>
<tr>
<td>Full Truck Alliance</td>
<td>1,700</td>
<td></td>
<td>1,637</td>
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<td>-63</td>
<td>0.6x</td>
<td></td>
</tr>
<tr>
<td>OneConnect</td>
<td>100</td>
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<td>10</td>
<td></td>
<td>-90</td>
<td>0.6x</td>
<td></td>
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<tr>
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<td>205</td>
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<td>Aurora Innovation</td>
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<td>400</td>
<td></td>
<td>-$150</td>
<td>0.7x</td>
<td></td>
</tr>
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<td>ZhongAn</td>
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<td>701</td>
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<tr>
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<td>663</td>
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<td>-$2,805</td>
<td>0.2x</td>
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<tr>
<td>DiDi</td>
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<td></td>
<td>3,438</td>
<td></td>
<td>-$8,635</td>
<td>0.3x</td>
<td></td>
</tr>
<tr>
<td><strong>Listed company total (Gross)</strong></td>
<td><strong>$44,741</strong></td>
<td></td>
<td><strong>$63,432</strong></td>
<td></td>
<td><strong>+$18,691</strong></td>
<td><strong>1.4x</strong></td>
<td></td>
</tr>
</tbody>
</table>

---

1. Investment Cost is the sum of all external cash flows, including investment-related financing, directed towards the purchase of investments, plus net premium paid for investment-related hedges.

2. Gross Return is the sum of all external cash flows generated by investments and their related hedges, gross of taxes, fund fees, and other fund-related expenses and liabilities, plus the market value of any unrealized securities as of Feb. 7, 2022.

3. Multiple of Invested Capital ("MOIC") is Gross Return divided by Investment Cost. Net performance for individual investments is calculated without making arbitrary assumptions about allocations of fees and expenses, and that reason is not included herein.

4. Roivant: Investment cost to SVF1 excludes USD 116mm which was realized in Mar. 2020, prior to Roivant’s public listing.

5. WeWork: Investment cost to SVF1 (USD 3,468mm) includes the investment cost to WeWork Asia Holding Company B.V. ("WeWork Asia") (USD 400mm). The shares of WeWork Asia were exchanged to WeWork preferred stock in Apr. 2020 at a price of USD 11.60 per share.

The total and the sum of the breakdown in the table may not match as the amount of each item is rounded to the nearest unit.

Publicly quoted exchange rates may have moved either upwards or downwards, even materially, since the measurement dates indicated herein. The exchange rate for each company on this page and used for calculation of return were taken as of Feb. 7, 2022.

Fully exited includes the investments made in the future will be comparable to quality or performance to investments described herein. 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 valuation 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.

Please refer to visionfund.com/portfolio for a more complete list of SVF1’s investments. The selected investments presented herein were solely for illustrative purposes to show the public securities of SVF1, and do not purport to be a complete list of SVF1’s 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 to quality or performance to investments described herein. 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 valuation 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.

SVF1 performance metrics are preliminary and pending finalization upon review by the Valuation and Financial Risk Committee ("VFRC"). While SVF1 performance figures are based on assumptions that the SVF1 believes are reasonable, the use of different assumptions could yield materially different results, and the VFRC may adjust any of these values. As such, SVF1 performance figures are subject to change and not necessarily indicative of the performance of SVF1 and are included only for illustrative purposes.
SVF2 Investment Highlights (SBG consolidated basis)
(From SVF2 inception to Dec. 31, 2021)

SVF2 highlights are provided solely for illustrative purposes and individual investors' results may vary. Past performance is not necessarily indicative of future results. Investment market uplift includes valuation uplifts and reflects unrealized estimated amounts, and should not be construed as indicative of actual or future performance and for the avoidance of doubt, should not be understood as the "track record" for SVF2. There is no guarantee that historical trends will continue throughout the life of SVF2. 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 investments will be sold for values equal to or in excess of the valuations used in calculating the values portrayed herein. Actual returns on unrealized investments will depend on, among other factors, 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 assumption on which the valuations reported herein are based. Accordingly, investments that are unrealized may differ materially from the values indicated herein. The investment amount and fair value of investments before exit in SVF2 include those related to a minor SVF2 ownership percentage in another portfolio company received as part of the consideration for SVF2’s investment in a portfolio company.

The total and the sum of the breakdown in the table may not match as the amount of each item is rounded to the nearest unit.

Investments are categorized as either Mark Up or Mark Down based on the total return including dividends and the impact of related hedges.

USD 7.3bn
Valuation gain
USD 6.3bn
Mark up
(43 investments)

USD 4.9bn
Investment market uplift + realized gains
USD -2.5bn
Valuation loss
USD -2.5bn
Mark down
(23 investments)
<table>
<thead>
<tr>
<th>Company</th>
<th>Investment cost to SVF2</th>
<th>Gross return to SVF2</th>
<th>Gross gain (loss) to SVF2</th>
<th>Gross MOIC</th>
</tr>
</thead>
<tbody>
<tr>
<td>AutoStore</td>
<td>2,800</td>
<td>5,184</td>
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<td>Beike (KE Holdings)</td>
<td>1,350</td>
<td>2,847</td>
<td>+$1,497</td>
<td>2.1x</td>
</tr>
<tr>
<td>WeWork</td>
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<td>3,047</td>
<td>+$603</td>
<td>1.2x</td>
</tr>
<tr>
<td>Berkshire Grey</td>
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<td>361</td>
<td>+$245</td>
<td>3.1x</td>
</tr>
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<td>Exscientia</td>
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<td>375</td>
<td>+$91</td>
<td>1.3x</td>
</tr>
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<td>IonQ</td>
<td>61</td>
<td>103</td>
<td>+$42</td>
<td>1.7x</td>
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<td>Pear Therapeutics</td>
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<td>1.6x</td>
</tr>
<tr>
<td>Qualtrics</td>
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<td>28</td>
<td>+$4</td>
<td>1.2x</td>
</tr>
<tr>
<td>Full Truck Alliance</td>
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<td>0.8x</td>
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<td>0.7x</td>
</tr>
<tr>
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<td>5</td>
<td>-$100</td>
<td>0.1x</td>
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<tr>
<td>JD Logistics</td>
<td>601</td>
<td>392</td>
<td>-$209</td>
<td>0.7x</td>
</tr>
</tbody>
</table>

(A) Listed company total (Gross) | $8,610 | $12,953 | +$4,343 | 1.5x

(B) SVF2 private company, etc. | $34,451 | $34,999 | +$547 |

(A)+(B) Total (SBG consolidated basis) | $43,061 | $47,951 | +$4,891 |
SVF2 Listed Portfolio Companies  
(as of Feb. 7, 2022) 

(USD mm) 

<table>
<thead>
<tr>
<th>Company</th>
<th>Investment cost to SVF2</th>
<th>Gross return to SVF2</th>
<th>Gross gain (loss) to SVF2</th>
<th>Gross MOIC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beike (KE Holdings)</td>
<td>1,350</td>
<td>2,800</td>
<td>+$1,450</td>
<td>2.1x</td>
</tr>
<tr>
<td>AutoStore</td>
<td>2,800</td>
<td>3,563</td>
<td>+$763</td>
<td>1.3x</td>
</tr>
<tr>
<td>WeWork</td>
<td>2,444</td>
<td>2,576</td>
<td>+$131</td>
<td>1.1x</td>
</tr>
<tr>
<td>Berkshire Grey</td>
<td>115</td>
<td>205</td>
<td>+$89</td>
<td>1.8x</td>
</tr>
<tr>
<td>Exscientia</td>
<td>284</td>
<td>368</td>
<td>+$84</td>
<td>1.3x</td>
</tr>
<tr>
<td>IonQ</td>
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<td>81</td>
<td>+$20</td>
<td>1.3x</td>
</tr>
<tr>
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<tr>
<td>Qualtrics</td>
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<td>24</td>
<td>-</td>
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<tr>
<td>AlInnovation</td>
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<tr>
<td>Full Truck Alliance</td>
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<td>192</td>
<td>-$58</td>
<td>0.8x</td>
</tr>
<tr>
<td>Zhangmen</td>
<td>105</td>
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<td>0.0x</td>
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<tr>
<td>Seer</td>
<td>205</td>
<td>85</td>
<td>-$120</td>
<td>0.4x</td>
</tr>
<tr>
<td>JD Logistics</td>
<td>601</td>
<td>357</td>
<td>-$243</td>
<td>0.6x</td>
</tr>
<tr>
<td>Dingdong</td>
<td>325</td>
<td>77</td>
<td>-$248</td>
<td>0.2x</td>
</tr>
</tbody>
</table>

Listed company total (Gross) 
- Investment Cost is the sum of all external cash flows, including investment-related financing, directed towards the purchase of investments, plus net premiums paid for investment-related hedges.
- Gross Return is the sum of all external cash flows generated by investments and their related hedges, gross of taxes, transaction fees, investment-related financing and other fund-related expenses and liabilities, plus the market value of any unrealized securities as of Feb. 7, 2022.
- Multiple of Invested Capital ("MOIC") is Gross Return divided by Investment Cost. 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.

Publicly quoted exchange rates may have moved either upwards or downwards, even materially, since the measurement dates indicated herein.

SVF2 performance metrics are preliminary and pending finalization upon review by the Valuation and Financial Risk Committee ("VFRC"). While SVF2 performance figures have been calculated based on assumptions that SEB believes are reasonable, the use of different assumptions could yield materially different results, and the VFRC may adjust any of these values. As such, SVF2 performance figures are subject to change and are not necessarily indicative of the performance of SVF2 and are included only for illustrative purposes.