



Earnings Results for the 9-month Period ended December 31, 2021

February 8, 2022

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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 Advisers Limited (“SBGA”), SB Investment Advisers (UK) Limited (“SBIA”), SBLA Advisers Corp. (“SBLA”) and any of their respective affiliates (collectively, the “SB Fund Managers” and each an “SB Fund Manager”) (such funds together with, as the context may require, any parallel fund, feeder fund, co-investment vehicle or alternative investment vehicle collectively, the “SB Funds” and each an “SB Fund”). For the avoidance of doubt, the SB Funds include, among other funds, SoftBank Vision Fund L.P. (together with, as the context may require, any parallel fund, feeder fund, co-investment vehicle or alternative investment vehicle, the “Vision Fund I” or “SVF1”), which are managed by SBIA and its affiliates, 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, 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” or “LatAm Fund”), 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), the SB Fund Managers any successor or future fund managed by a SB Fund Manager, SBG 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 the SB Funds or any other entity referenced in this presentation, or future performance of any successor or the future fund managed by a SB Fund Manager.

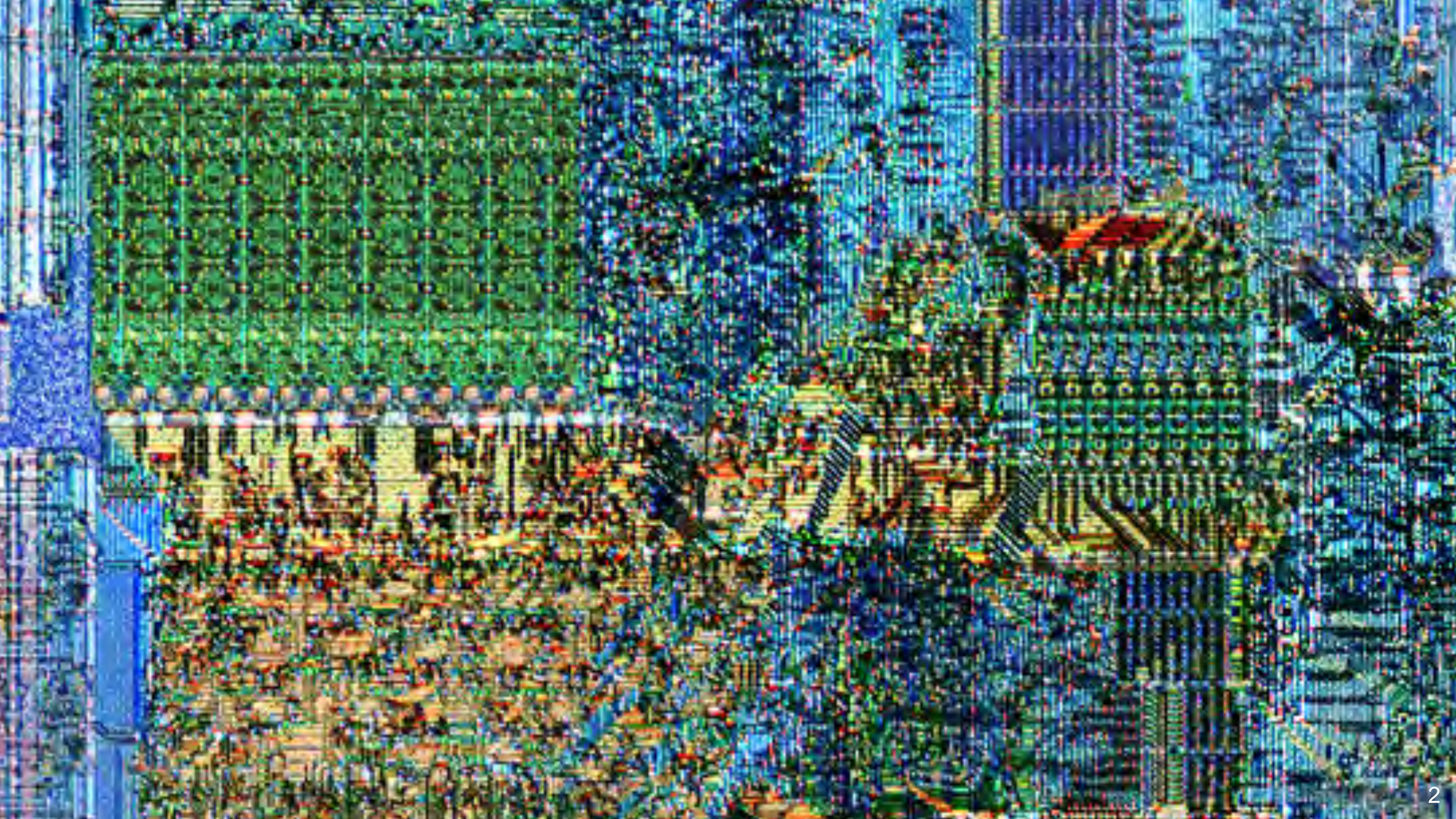
Information relating to the performance of the SB Funds or any other entity referenced in this presentation has been included for background purposes only and should not be considered an indication of the future performance of the relevant SB Fund, any other entity referenced in this presentation or any future fund managed by an SB Fund Manager. References to any specific investments of an SB Fund, to the extent included therein, are presented to illustrate the relevant SB Fund 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 of an SB Fund 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 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.

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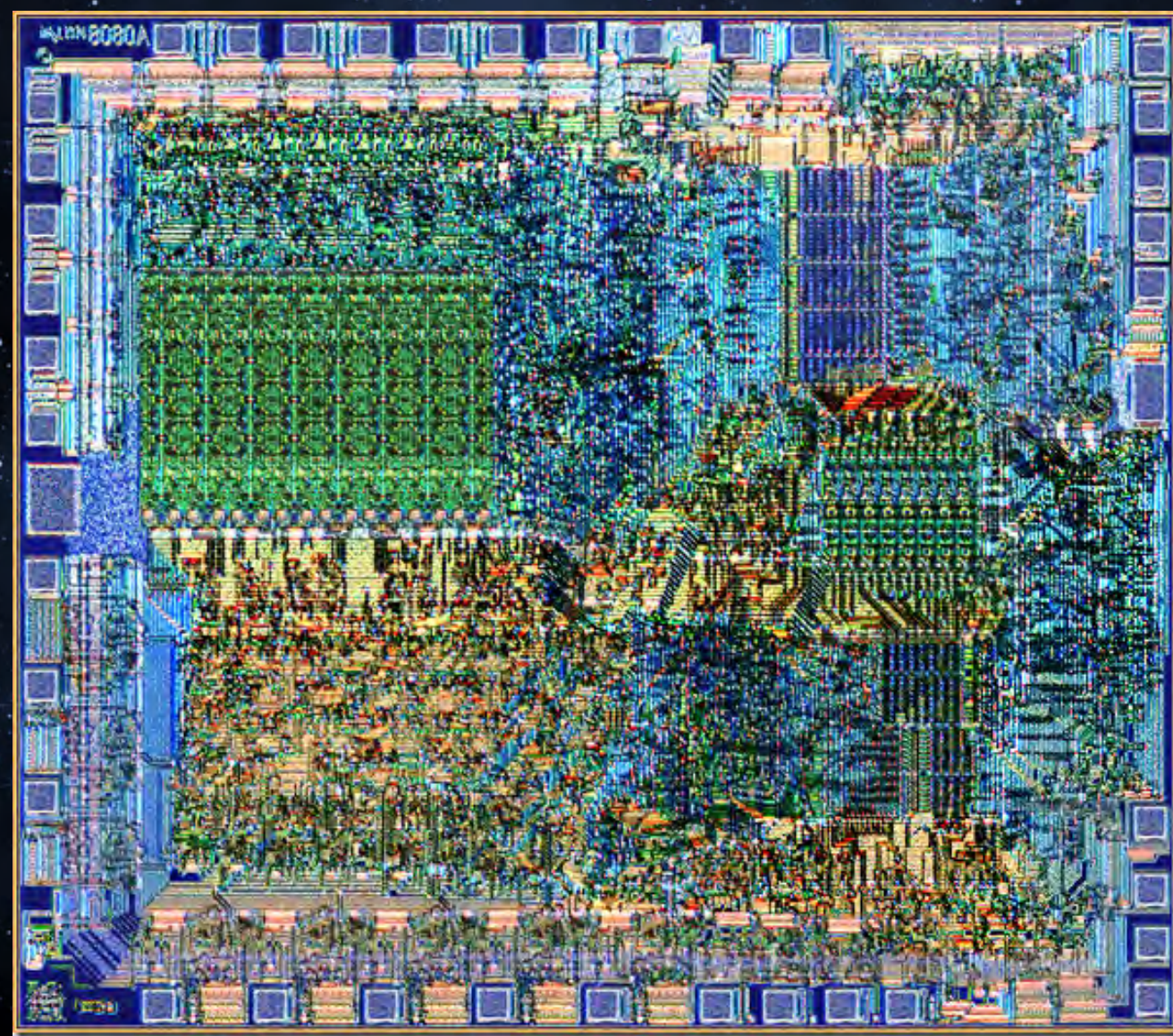
Past performance is not necessarily indicative of future results. The performance of an SB Fund or any future fund managed by an SB Fund Manager may be materially lower than the performance information presented in this presentation. There can be no assurance that each SB Fund or any future fund managed by the relevant SB Fund Manager will achieve comparable results as those presented therein.

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SoftBank's Origin



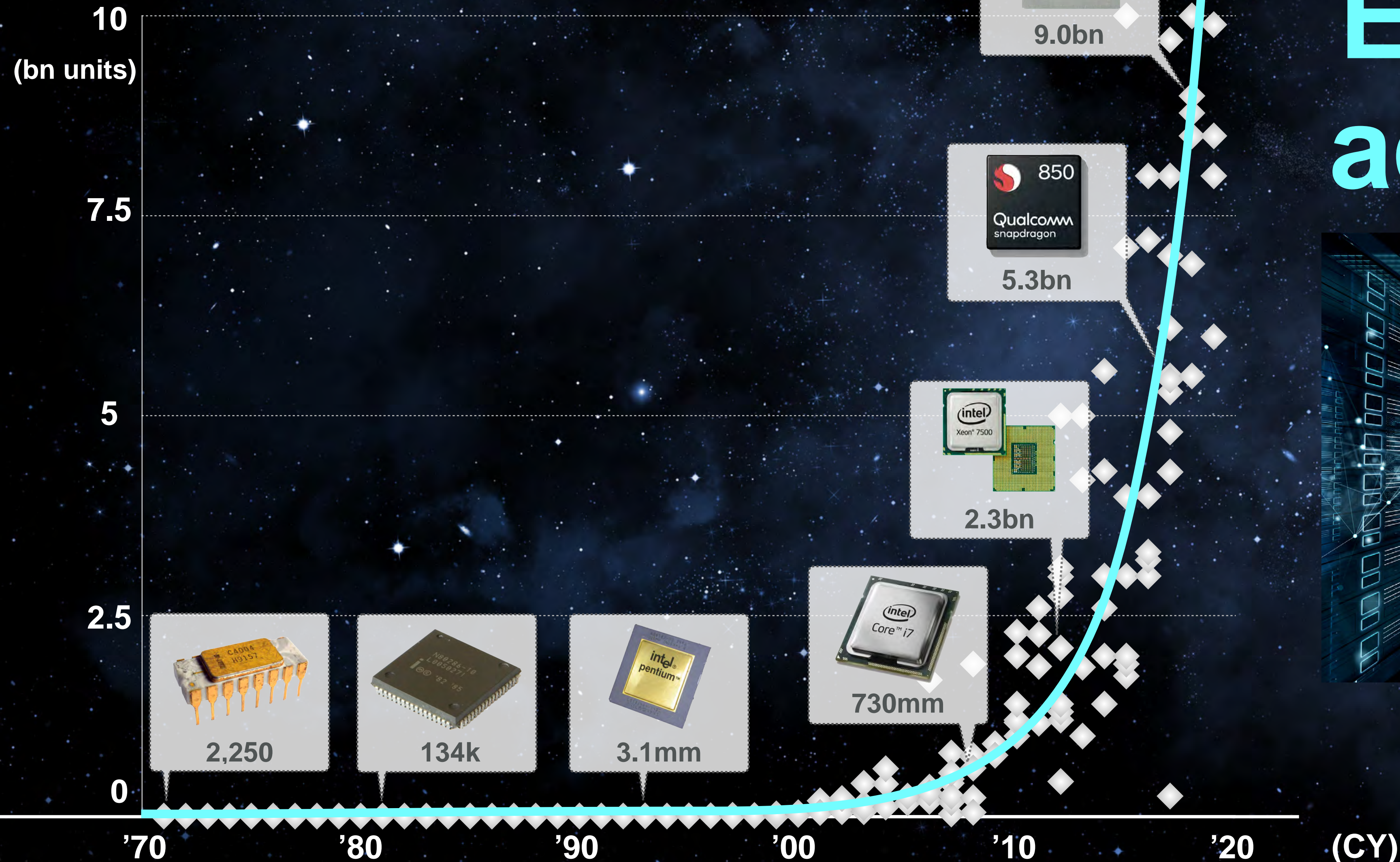
 **SoftBank**
Group

arm

Acquisition in 2016

Computing Power of CPU

(number of transistors installed per chip)



Evolution is accelerating



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(Source) Created by SBG based on each companies' disclosures information

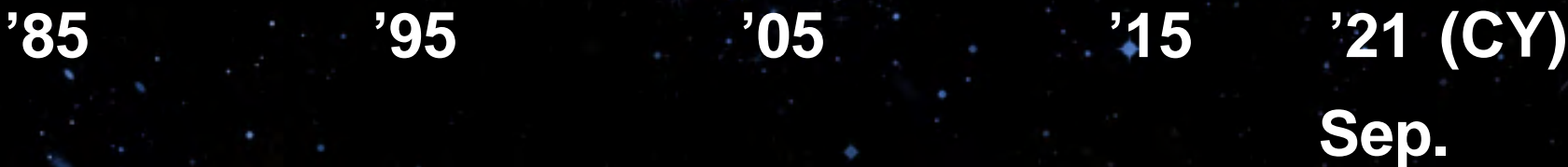
Arm-based Chips Shipped (Cumulative)

(chips)

220bn

Powering the Information Revolution

Humans births: 110bn
(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.

September 2020

Announced sale of Arm to NVIDIA
(to become Nvidia's largest shareholder^{*1})

*1 Based on the approximate ownership ratio of SBGC and SVF1 after closing of the Transaction as of the announcement of the Transaction, if the full amount of the earn-out is received. (approximately 8.1% of outstanding NVIDIA shares (excluding treasury shares), which is the ownership ratio of outstanding NVIDIA shares as of Aug. 14, 2020, considering the issuance of new shares related to the Arm acquisition, depending on the final amount of the earn-out)

For details, refer to the press release dated Sep. 14, 2020, "Sale of All Shares in Subsidiary Arm Limited"

arm

**Agreed with NVIDIA
to terminate the sale of Arm**

arm

**Agreed with NVIDIA
to terminate the sale of Arm**

Arm to aim for listing in FY2022

arm

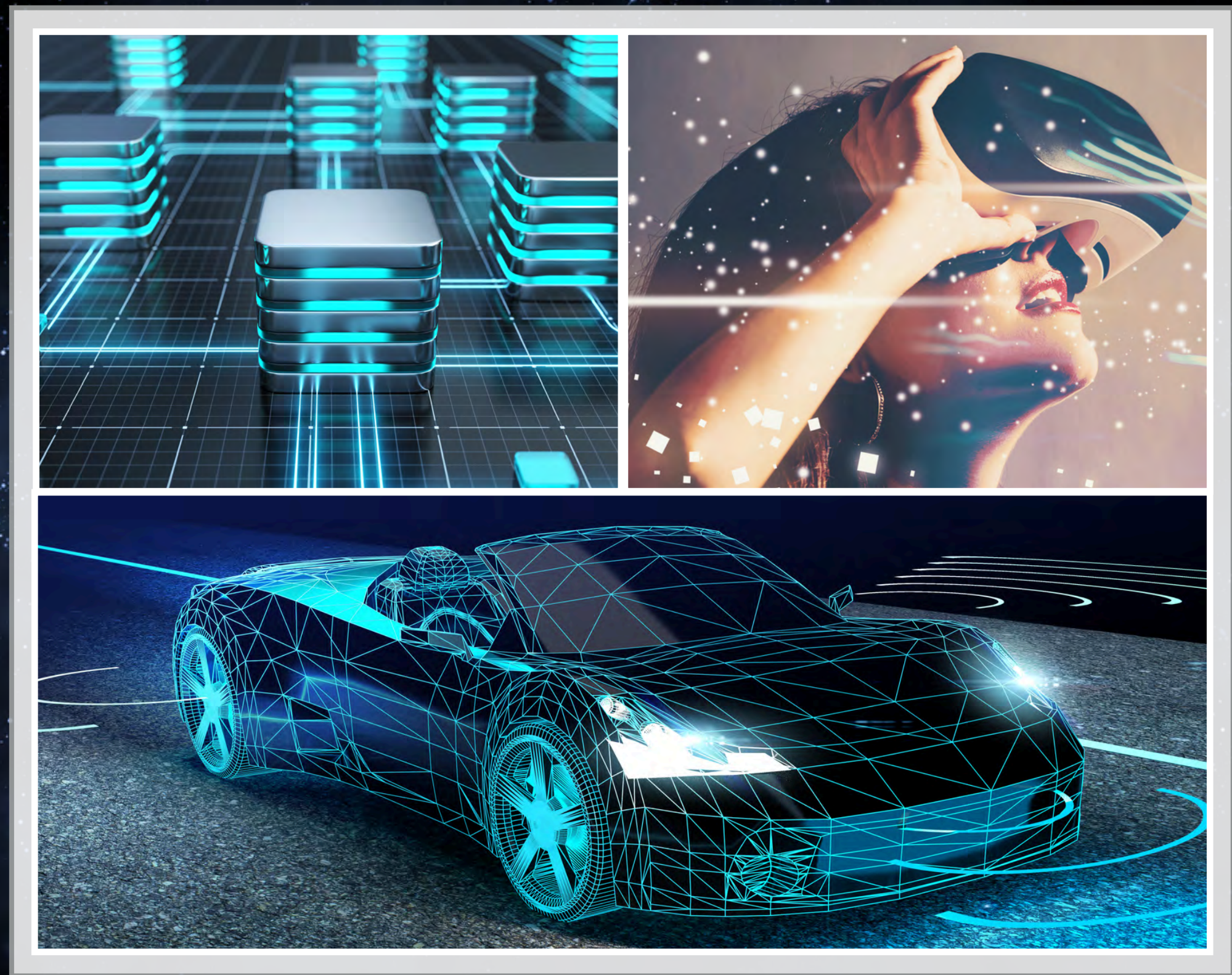


Powered the Smartphone Revolution

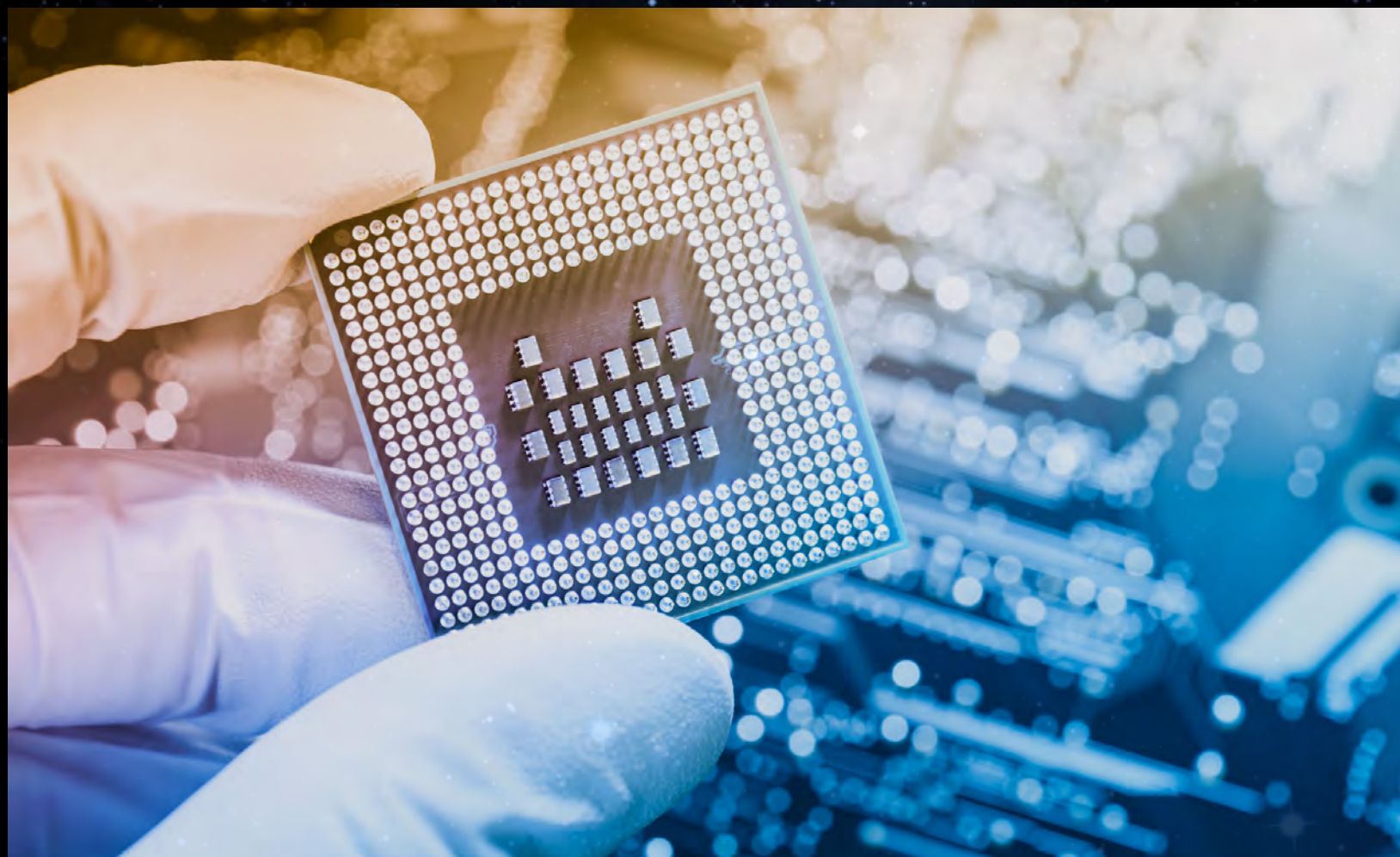
arm



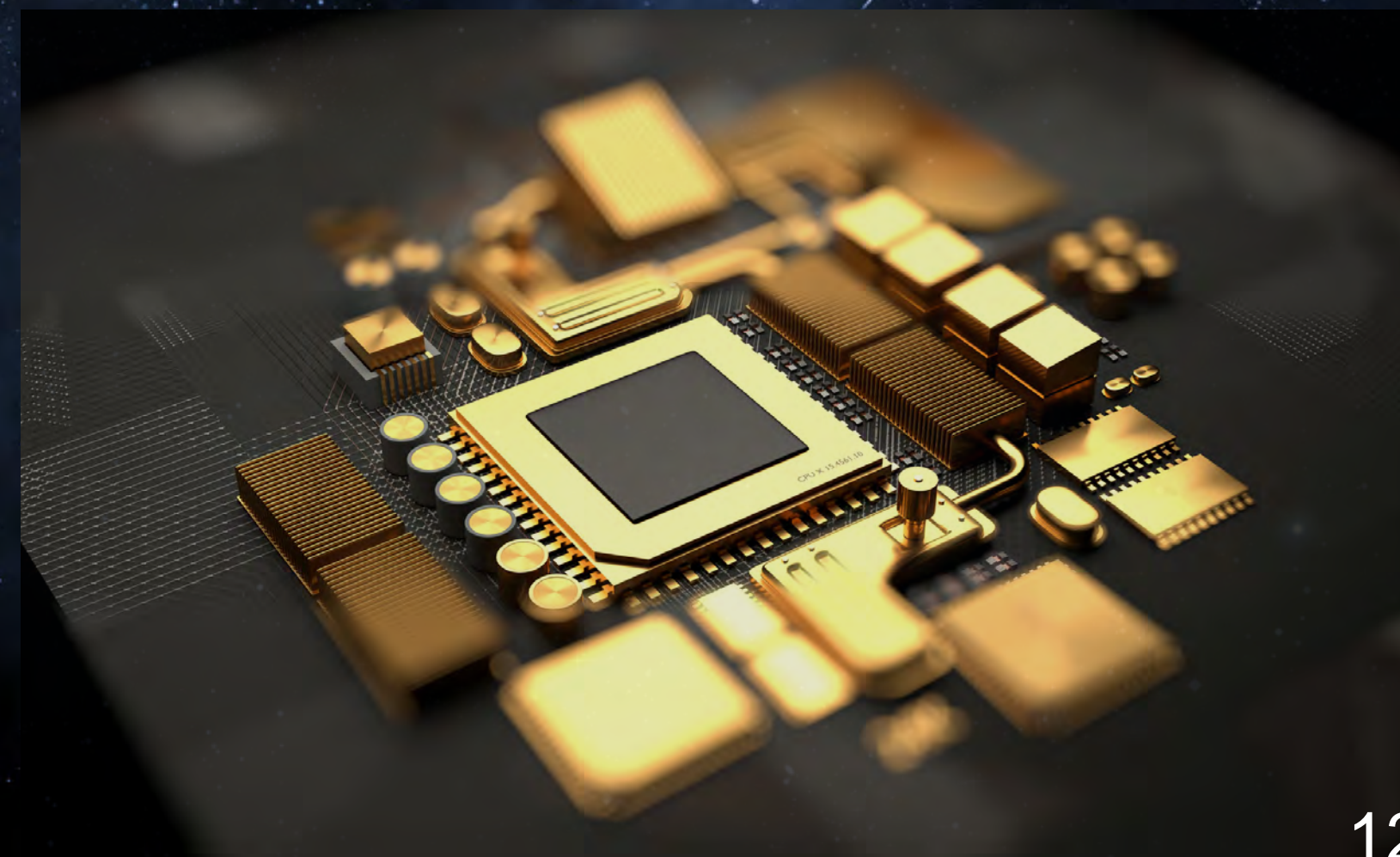
**Powered the
Smartphone Revolution**



**To Power
Every Revolution**
(Cloud, Automotive, IoT, Metaverse, etc.)



On to the Second Growth Stage



The word "arm" is written in a bold, lowercase, white sans-serif font, centered on a dark blue background filled with numerous small, bright white stars of varying sizes, creating a starry night sky effect.

**Arm Will Prepare for the Most Significant IPO
in the History of the Semiconductor Industry**

Consolidated Results

Net Income

(JPY bn)

3,055.2



FY2020 Q1-Q3

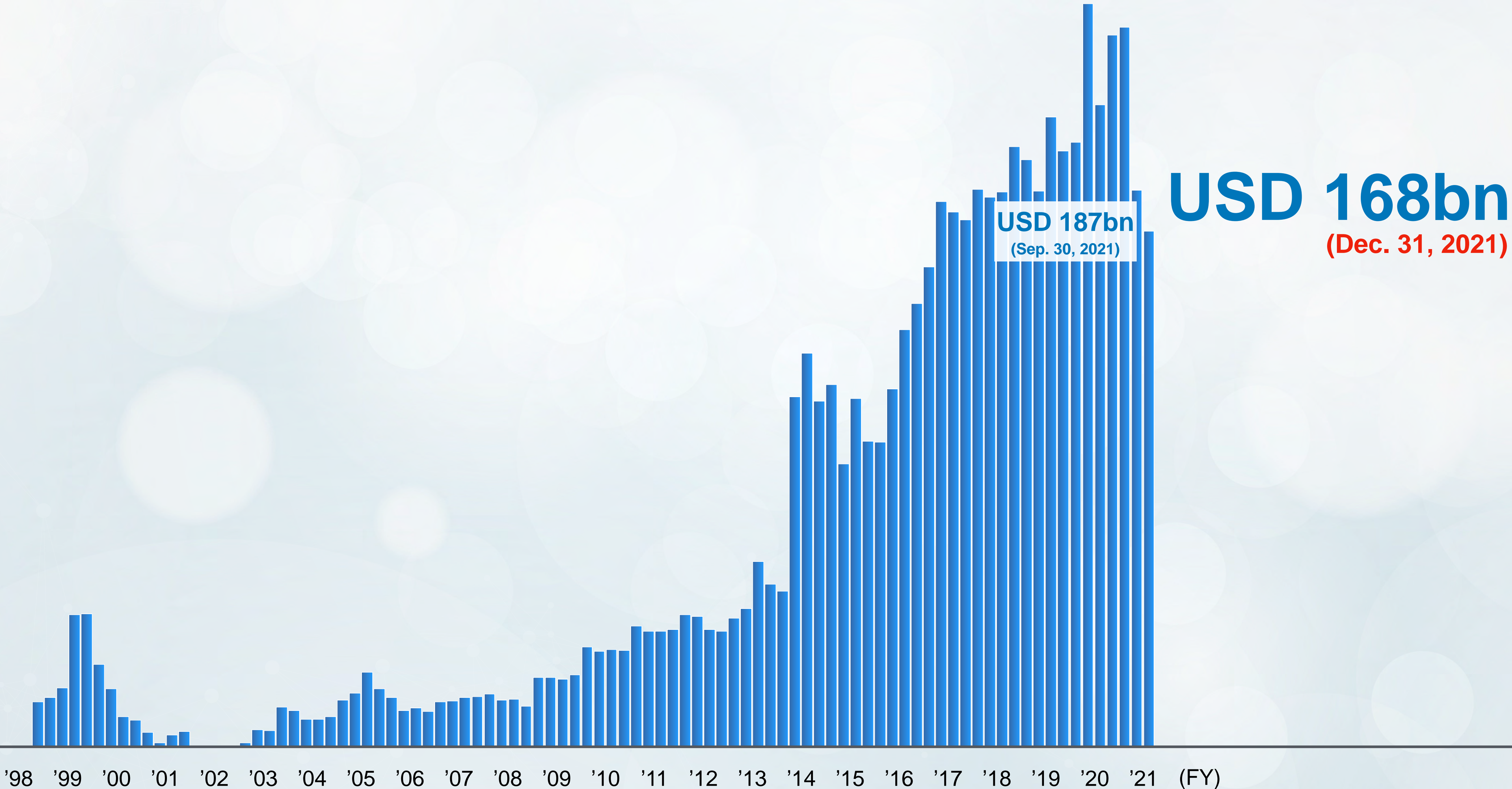
(USD 3.5bn)

392.6

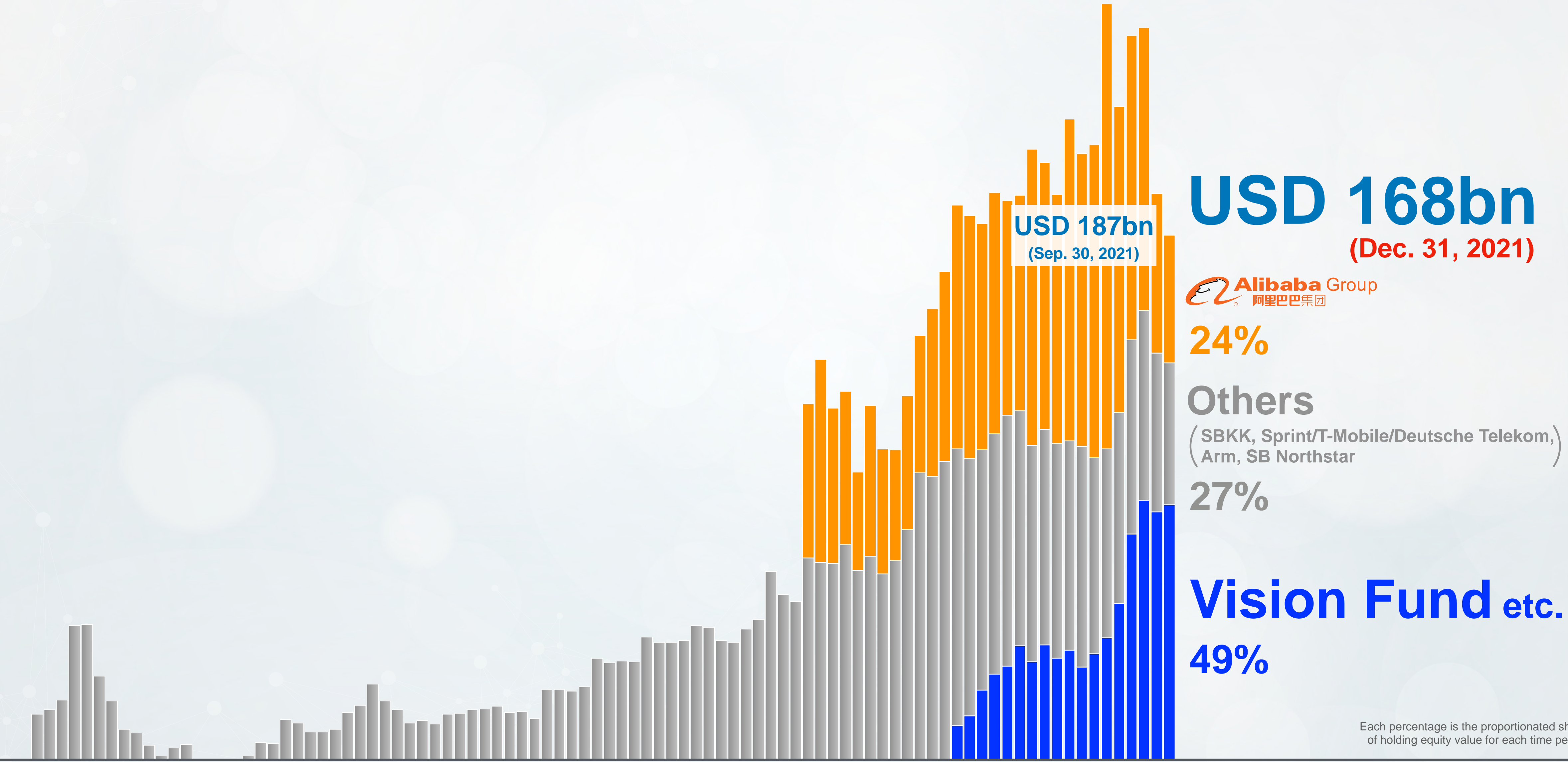


FY2021 Q1-Q3

NAV (Net Asset Value)



NAV (Net Asset Value)



'98 '99 '00 '01 '02 '03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14 '15 '16 '17 '18 '19 '20 '21 (FY)

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)

Share price: closing price as of Dec. 31, 2021
SBKK refers to SoftBank Corp. (and hereinafter)

NAV (Net Asset Value)



USD 168bn
(Dec. 31, 2021)

China
32%

Japan, Asia, Europe, etc.
46%

US
22%

*Asia excluding China
 US: sum of T-Mobile(Sprint), SVF1(equivalent to US stocks), SVF2(equivalent to US stocks), SB Northstar (equivalent to US stocks), other US stocks
 China: sum of Alibaba, SVF1(equivalent to Chinese stocks), SVF2(equivalent to Chinese stocks), other Chinese stocks
 Japan, Asia, Europe, etc.: sum of all regions except US and China (including SBKK, Deutsche Telekom, Arm, LatAm Funds, etc.)
 SVF1(equivalent to US, Chinese stocks), SVF2(equivalent to US, Chinese stocks): Share of Net Asset Value attributable to US or Chinese assets have been calculated on a pro forma basis, taking into account the pro rata share of the Gross Asset Value attributable to assets of companies headquartered in US or China as of the end of each quarter.

'98 '99 '00 '01 '02 '03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14 '15 '16 '17 '18 '19 '20 '21 (FY)

LTV (Net Debt / Equity Value of Holdings)

USD 214bn



Equity value of holdings

USD 46bn

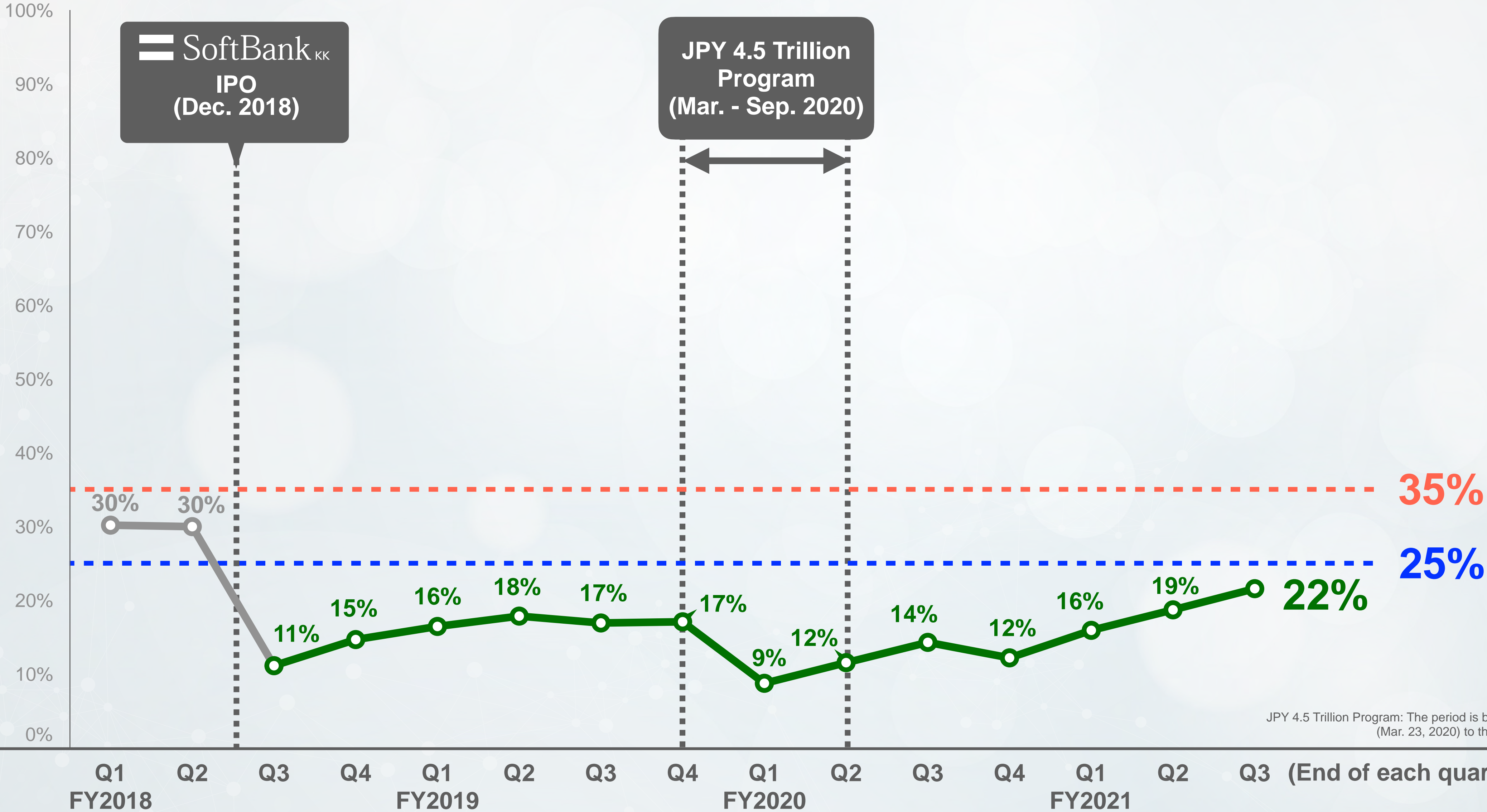


Net debt

22%

Manage LTV below 25% in normal times

LTV (Net Debt / Equity Value of Holdings)



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.

Gain and Loss on Investments of Vision Fund etc.* (Cumulative)

(JPY bn)



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 avoidance of doubt, 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.

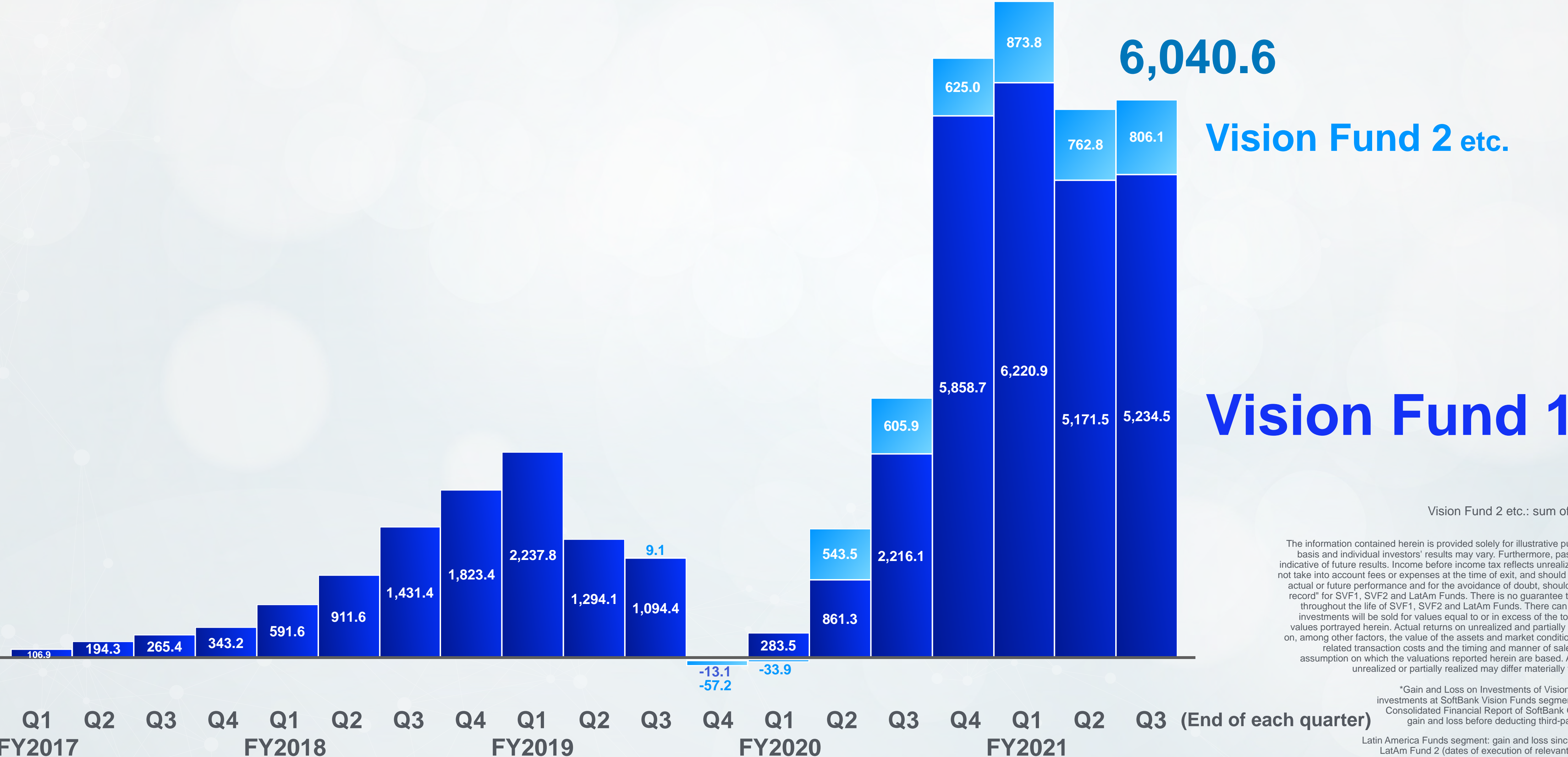
*Gain and Loss on Investments of Vision Fund etc. (Cumulative): gain on investments at SoftBank Vision Funds segment and LatAm Funds segment on Consolidated Financial Report of SoftBank Group Corp., including derivative gain and loss before deducting third-party interests, tax, and expenses.

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)

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)

(JPY bn)



Vision Fund 2 etc.: sum of SVF2 and LatAm Funds
Vision Fund 1: SVF1

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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.

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)

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)

(JPY bn)



Countries and regions: Based on the headquarters of portfolio companies
 **Asia excluding China

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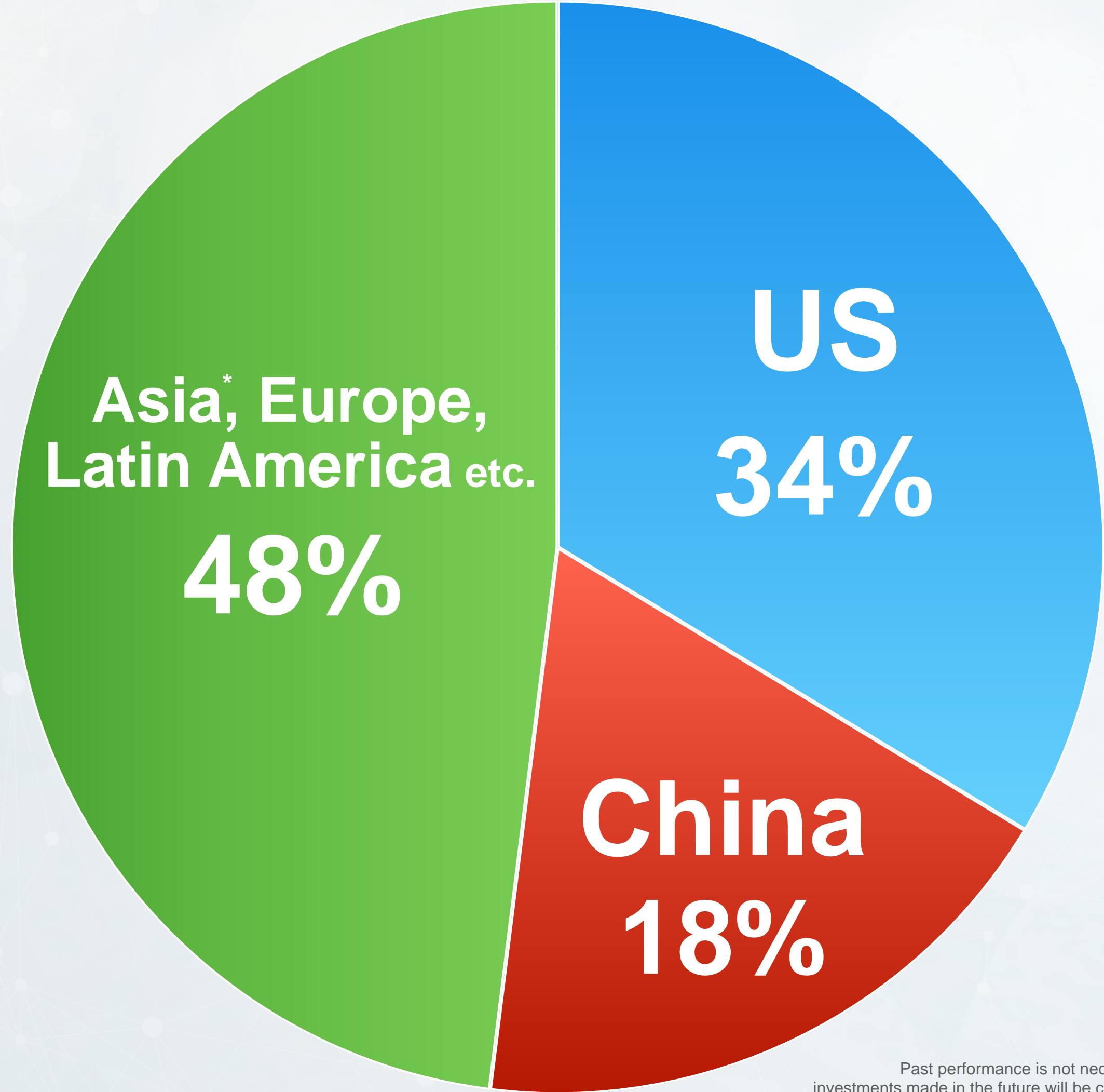
*Gain and Loss on Investments of Vision Fund etc. (Cumulative): gain on investments at SoftBank Vision Funds segment and LatAm Funds segment on Consolidated Financial Report of SoftBank Group Corp., including derivative gain and loss before deducting third-party interests, tax, and expenses.

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)

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



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)

*Asia excluding China
Pie chart indicates ratio based on fair value

Fair Value: Calculated based on fair value (or the carrying amount in SBG's balance sheet for those not measured at fair values) as of Dec. 31, 2021; unrealized value only
Countries and regions: Based on the headquarters of portfolio companies

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Capital for Investments (FY2021 Q1-Q3) (9-month total)

JPY 4.4tr
(USD 39.9bn)

**Contribution to
Vision Fund etc.**



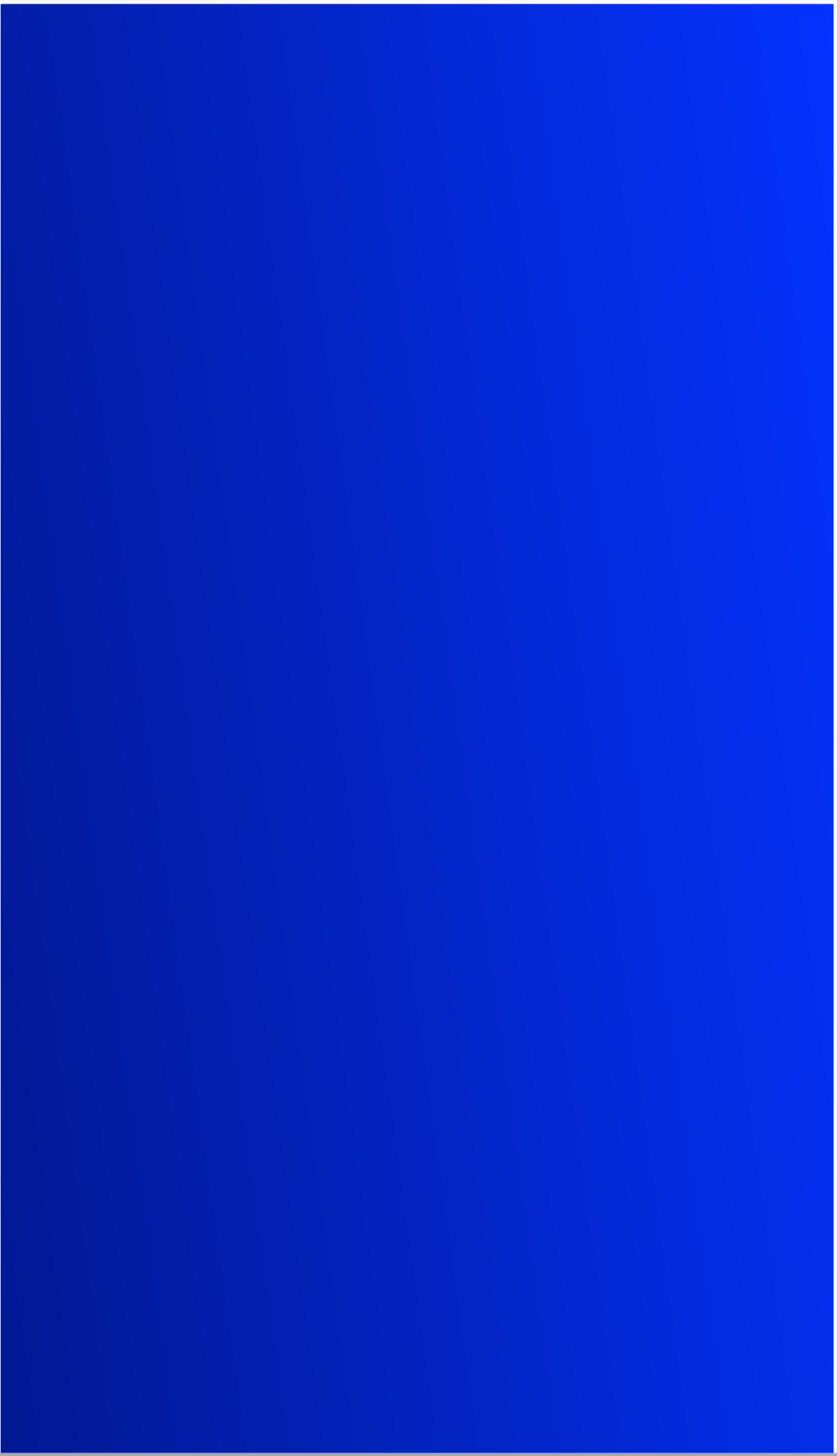
Investment

Calculations are converted into JPY at the average rate for each period, etc.
Contribution to Vision Fund etc.: the amount of contribution to SVF1 (USD 0.5bn), SVF2 (USD 36.5bn, including investments (Cybereason, Treasure Data, InMobi, WeWork, PayPay, Ola Electric) transferred from SBG to SVF2 through sales and in-kind contributions) and LatAm Funds (USD 2.9bn).

Capital for Investments (FY2021 Q1-Q3) (9-month total)

JPY 4.4tr
(USD 39.9bn)

**Contribution to
Vision Fund etc.**



Investment

JPY 3.8tr
(USD 34.4bn)

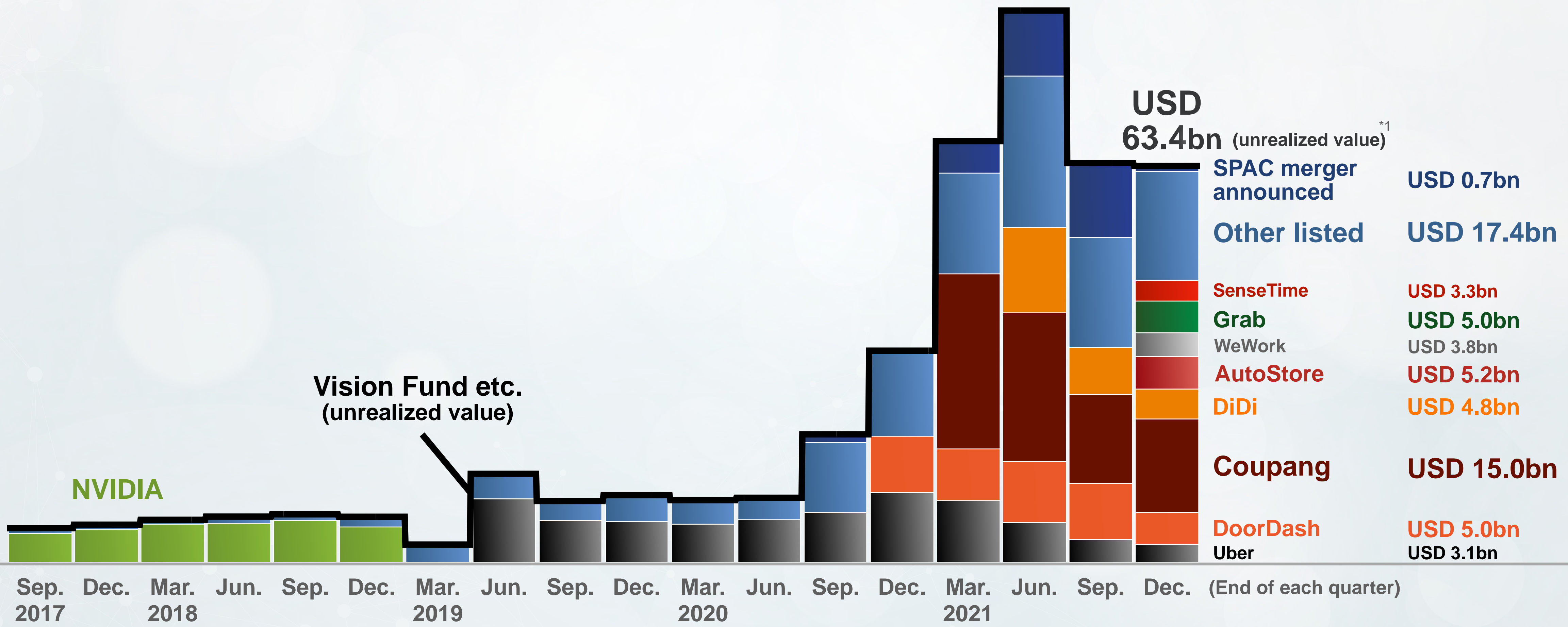
**Cash in from Vision Fund,
sale of listed stocks,
asset finance, etc.**



Capital

Calculations are converted into JPY at the average rate for each period, etc.
Contribution to Vision Fund etc.: the amount of contribution to SVF1 (USD 0.5bn), SVF2 (USD 36.5bn, including investments (Cybereason, Treasure Data, InMobi, WeWork, PayPay, Ola Electric) transferred from SBG to SVF2 through sales and in-kind contributions) and LatAm Funds (USD 2.9bn).
Cash in from Vision Fund, sale of listed stocks, asset finance, etc.: the amount of distribution from SVF1 (USD 6.1bn, including USD 0.9bn 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, InMobi, 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).

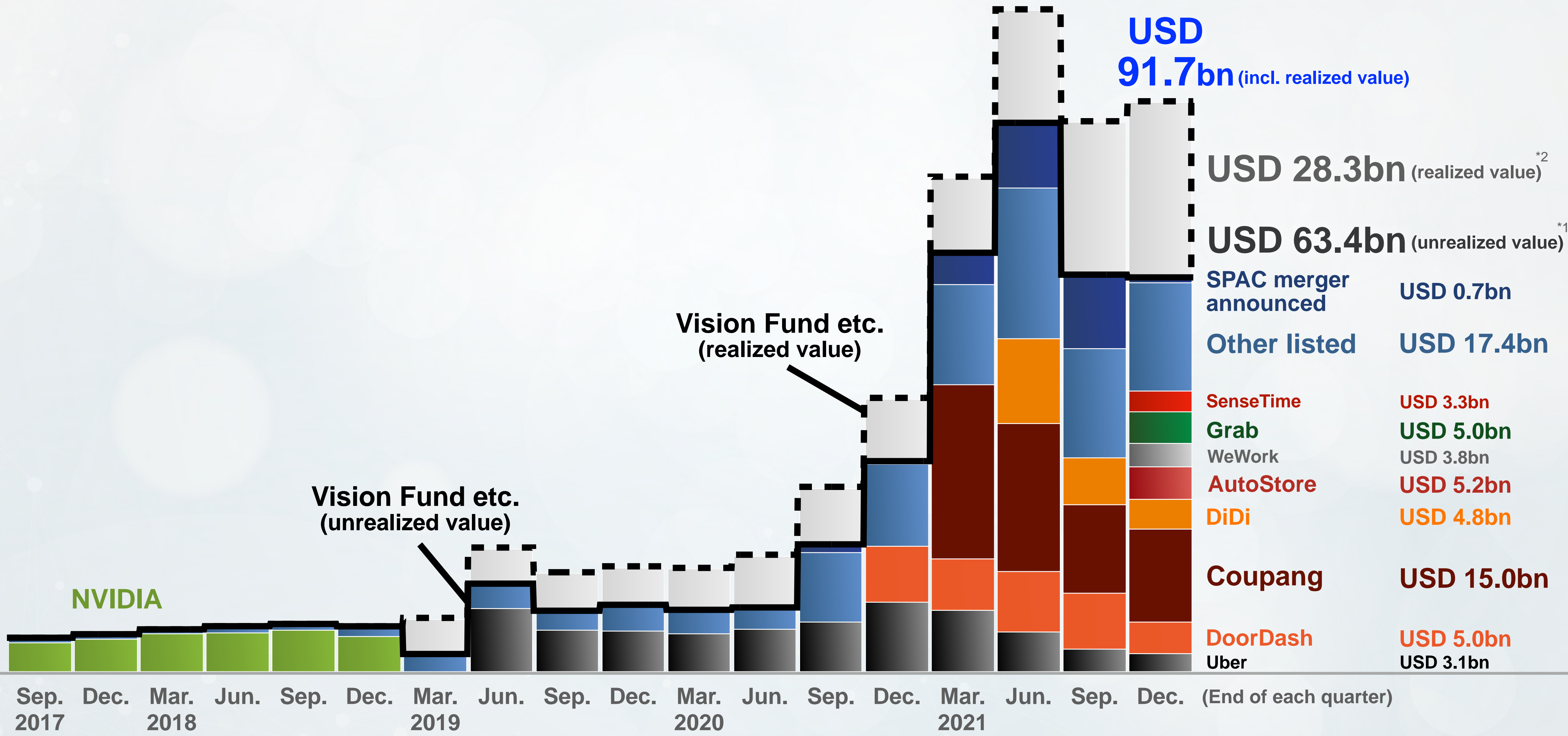
Vision Fund etc. Listed Portfolio Companies + SPAC Merger Announced Companies Fair Value



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*1 Vision Fund etc. Listed Portfolio Companies + SPAC Merger Announced Companies Fair Value (unrealized value only) (USD 63.4bn) is sum of Vision Fund etc. Listed Portfolio 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.
 Vision Fund etc. Listed Portfolio Companies Fair Value (unrealized value only) (USD 62.6bn) is sum of SVF1 listed companies (USD 47.7bn), SVF2 listed companies (USD 11.6bn), LatAm listed companies (USD 1.4bn), and SBG 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), Coupang (USD 15.0bn), DiDi (USD 4.8bn), WeWork (USD 3.8bn), Grab (USD 5.0bn), 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 3.0bn), and other SVF2 listed companies (USD 3.3bn) 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 0.6bn) 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 from SVF1 inception in May 2017. (excluding subsidiaries, equity method associates and investments under SBKK, Sprint, Z Holdings, SBIA, SVF1, SVF2, LatAm Funds, Fortress, and SB Northstar)

Vision Fund etc. Listed Portfolio Companies + SPAC Merger Announced Companies Fair Value



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*1 Vision Fund etc. Listed Portfolio Companies + SPAC Merger Announced Companies Fair Value (unrealized value only) (USD 63.4bn) is sum of Vision Fund etc. Listed Portfolio 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.
 Vision Fund etc. Listed Portfolio Companies Fair Value (unrealized value only) (USD 62.6bn) is sum of SVF1 listed companies (USD 47.7bn), SVF2 listed companies (USD 11.6bn), LatAm listed companies (USD 1.4bn), and SBC 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), Coupang (USD 15.0bn), DiDi (USD 4.8bn), WeWork (USD 0.8bn), Grab (USD 5.0bn), 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 3.0bn), and other SVF2 listed companies (USD 3.3bn) 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 0.6bn) as of Dec. 31, 2021. This is not included in the Listed Portfolio Companies realized value.
 *2 Vision Fund etc. Listed Companies realized value (USD 28.3bn) is sum of SVF1 listed companies (USD 26.3bn), SVF2 listed companies (USD 1.4bn), LatAm listed companies (USD 0.003bn), and SBC listed companies (USD 0.6bn), since inception until Dec. 31, 2021.
 Fair Value to SBC is for SBC listed investments with a cumulative investment cost of USD 100mm or more and voting rights of 5% or more that have been listed from SVF1 inception in May 2017, (excluding subsidiaries, equity method associates and investments under SBKK, Sprint, Z Holdings, SBIA, SVF1, SVF2, LatAm Funds, Fortress, and SB Northstar)

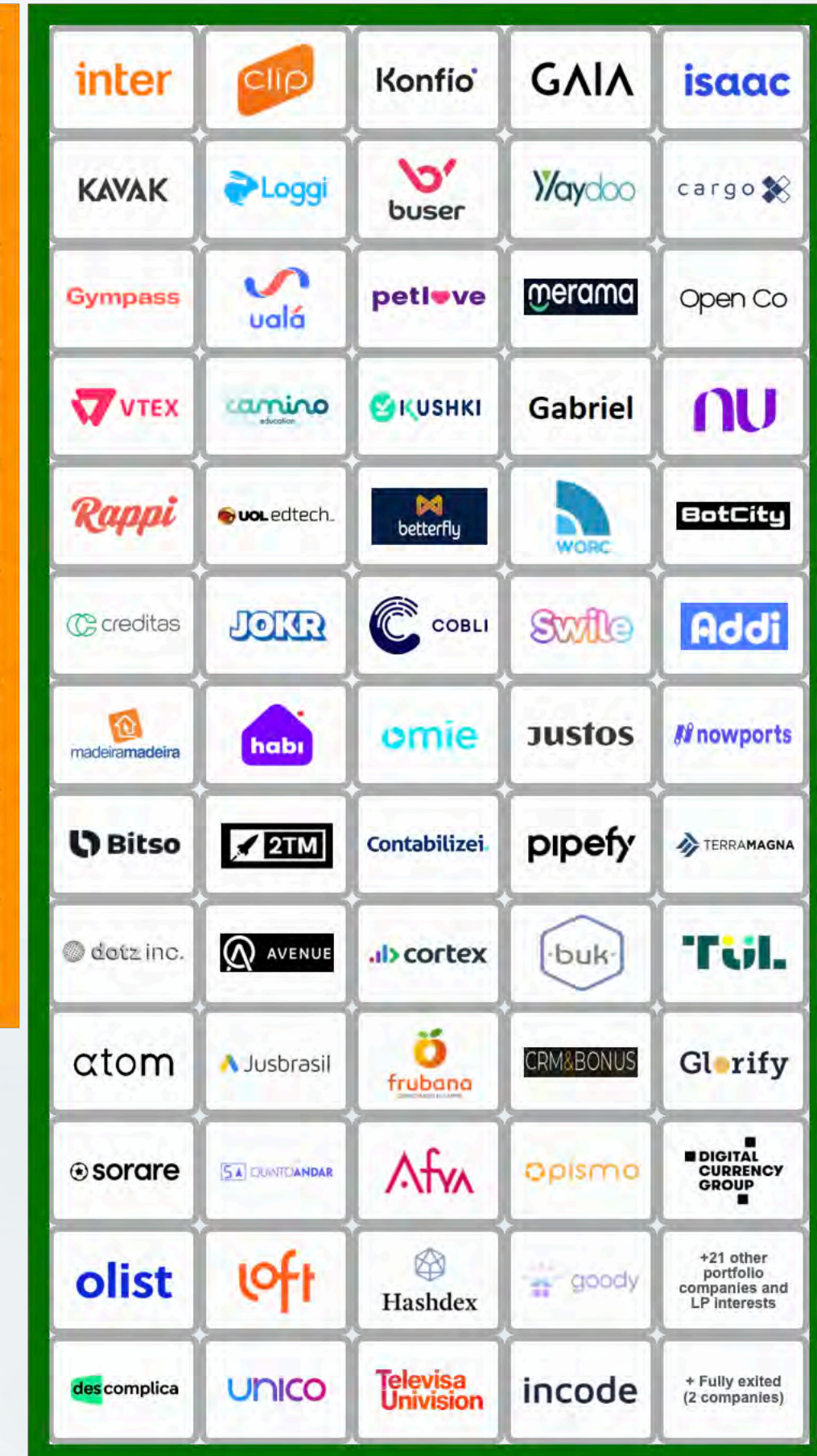
SoftBank Vision Fund etc. 441 total companies

(incl. 34 companies post investment committee approval but pre investment closing)

SoftBank Vision Fund 1 advised by SBIA
(94 total portfolio companies as of Dec. 31, 2021)

SoftBank Vision Fund 2 advised by SBIA, SBGA
(261 total companies: 209 portfolio companies as of Dec. 31, 2021 + 18 portfolio companies invested since Jan. 1, 2022 + 34 companies post investment committee approval but pre investment closing)

SoftBank Latin America Funds 1 and 2 advised by SBLA
(86 total portfolio companies as of Dec. 31, 2021)



The investments presented herein are solely for illustrative purposes and have been selected in order to demonstrate examples 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 SVF1 investments and SVF2 investments. Included in the 441 total companies are Full Truck Alliance, Flipkart, and WeWork, into which both SVF1 and SVF 2 have invested. The SVF2 total excludes a minor equity stake in a company received through an existing investment. Portfolio Companies which 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 in this section is made for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy limited partnership interests in any fund, including SVF2. SVF2 has yet to have an external close, and any potential third-party investors shall receive additional information related to any SVF2 investments prior to closing.

The information included herein is provided for illustrative purposes only and reflects investments made by SBLA Latin America Fund (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 investment advice or a recommendation of any investment or security. Nothing included herein is intended to form the basis of an investment decision or as legal, tax, accounting or business advice. None of the information provided should be construed to constitute an offer to sell or 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 investments in other funds and 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 this slide should not be construed to imply an endorsement of any product or security. There is no guarantee that future investment opportunities will be available to the LatAm Funds or that such opportunities will be comparable 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>

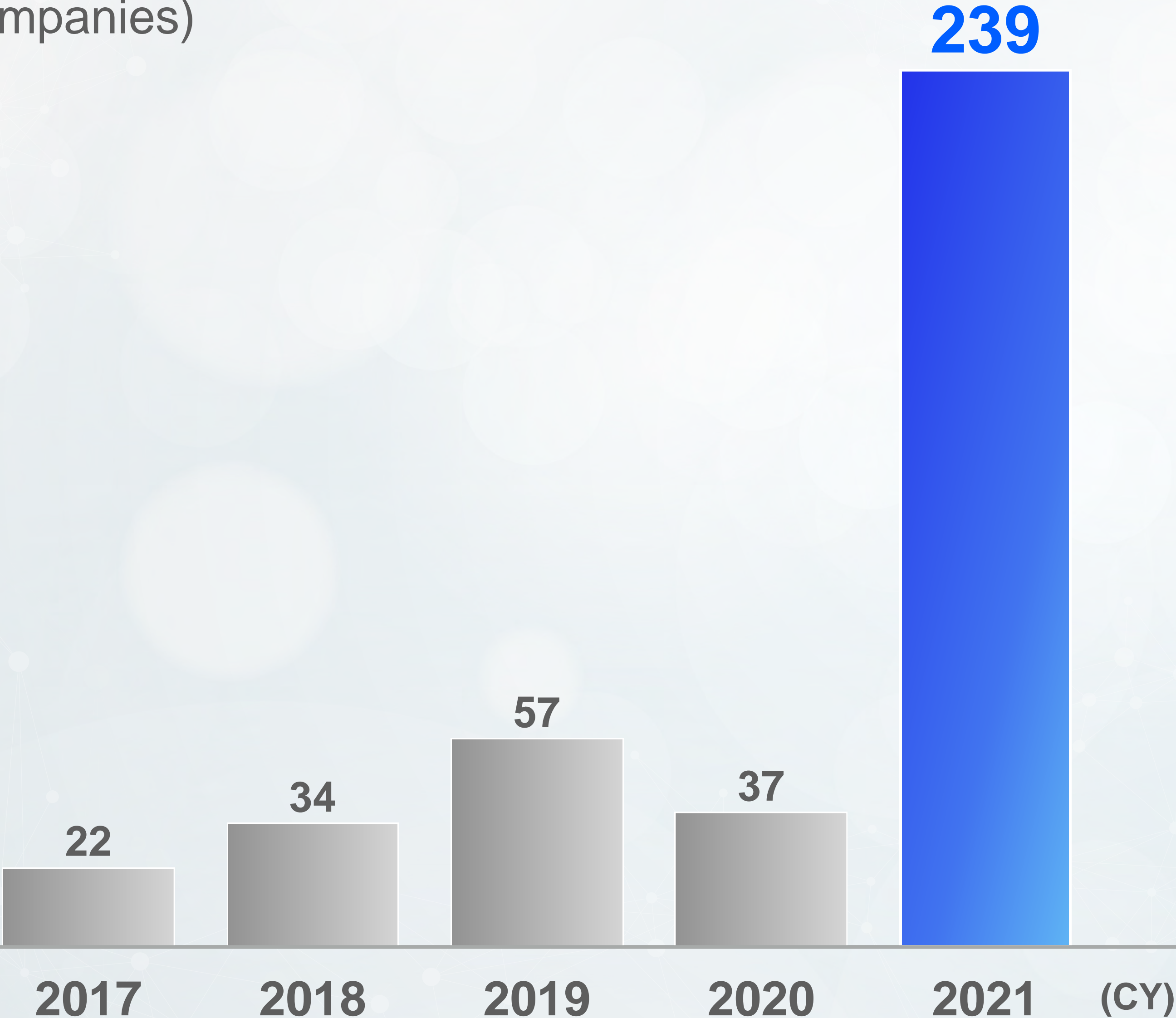
441 total companies: sum of a) SVF1 (94 total portfolio companies), including JVs / affiliates among portfolio companies held by SVF1 and 12 fully exited companies as of Dec. 31, 2021, b) (i) SVF2 (209 portfolio companies), including 1 fully exited company as of Dec. 31, 2021, (ii) 18 portfolio companies of SVF2 invested between Jan. 1, 2022 and Feb. 4, 2022, and (iii) 34 companies post investment committee approval but pre investment closing of SVF2 as of Feb. 4, 2022, and c) SoftBank Latin America Funds (86 total portfolio companies) as of Dec. 31, 2021. 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.

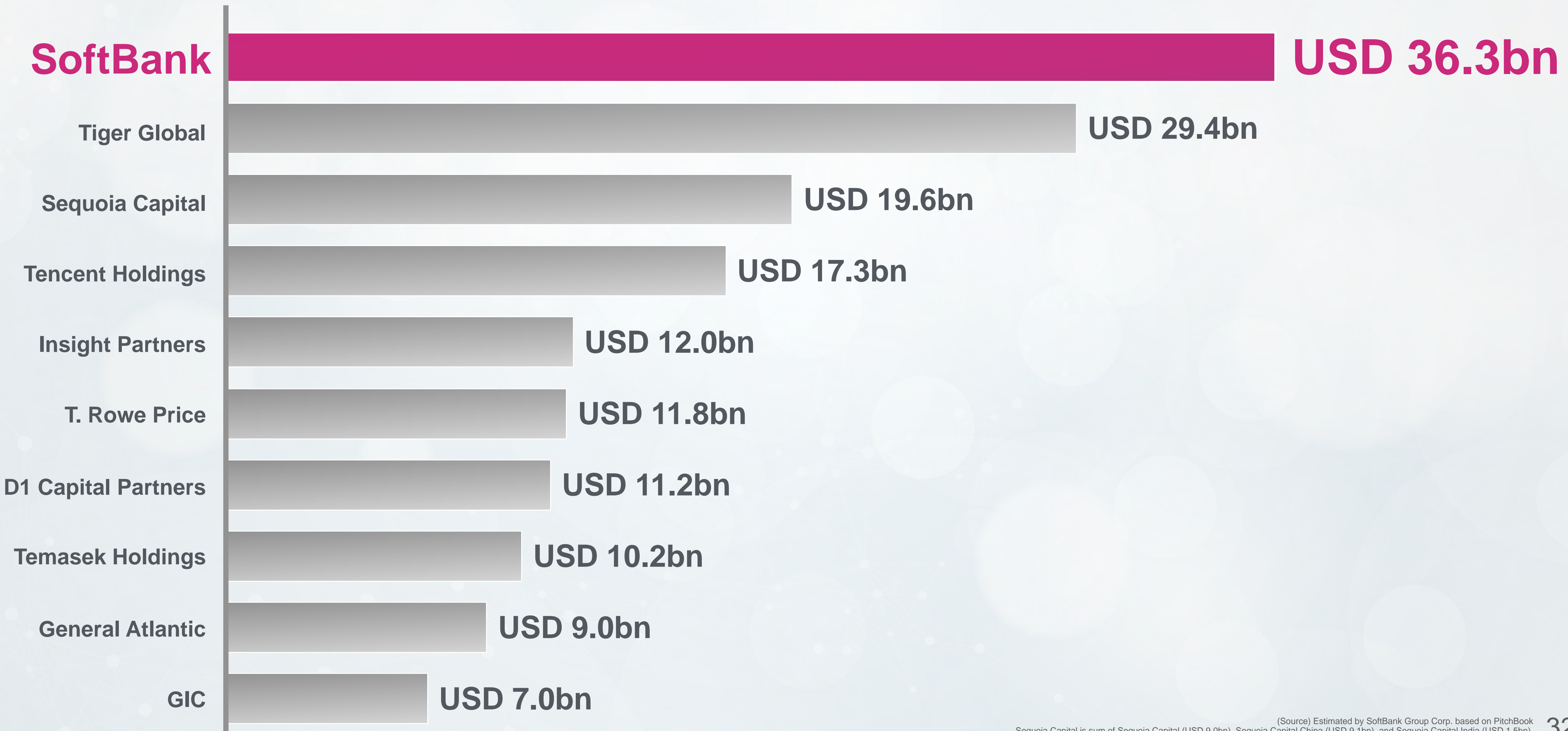
(Companies)



2017(22 companies)=SVF1 22 companies, 2018(34 companies)=SVF1 34 companies, 2019(57 companies)=SVF1 35 companies, SVF2 3 companies, LatAm1,2 19 companies, 2020(37 companies)= SVF1 1 company, SVF2 23 companies, LatAm1,2 13 companies, 2021(239 companies)=SVF1 2 companies, SVF2 183 companies, LatAm1,2 54 companies

Venture Capital Total Funding Amount (2021)

(total funding amount of deals led or co-led by each investor)

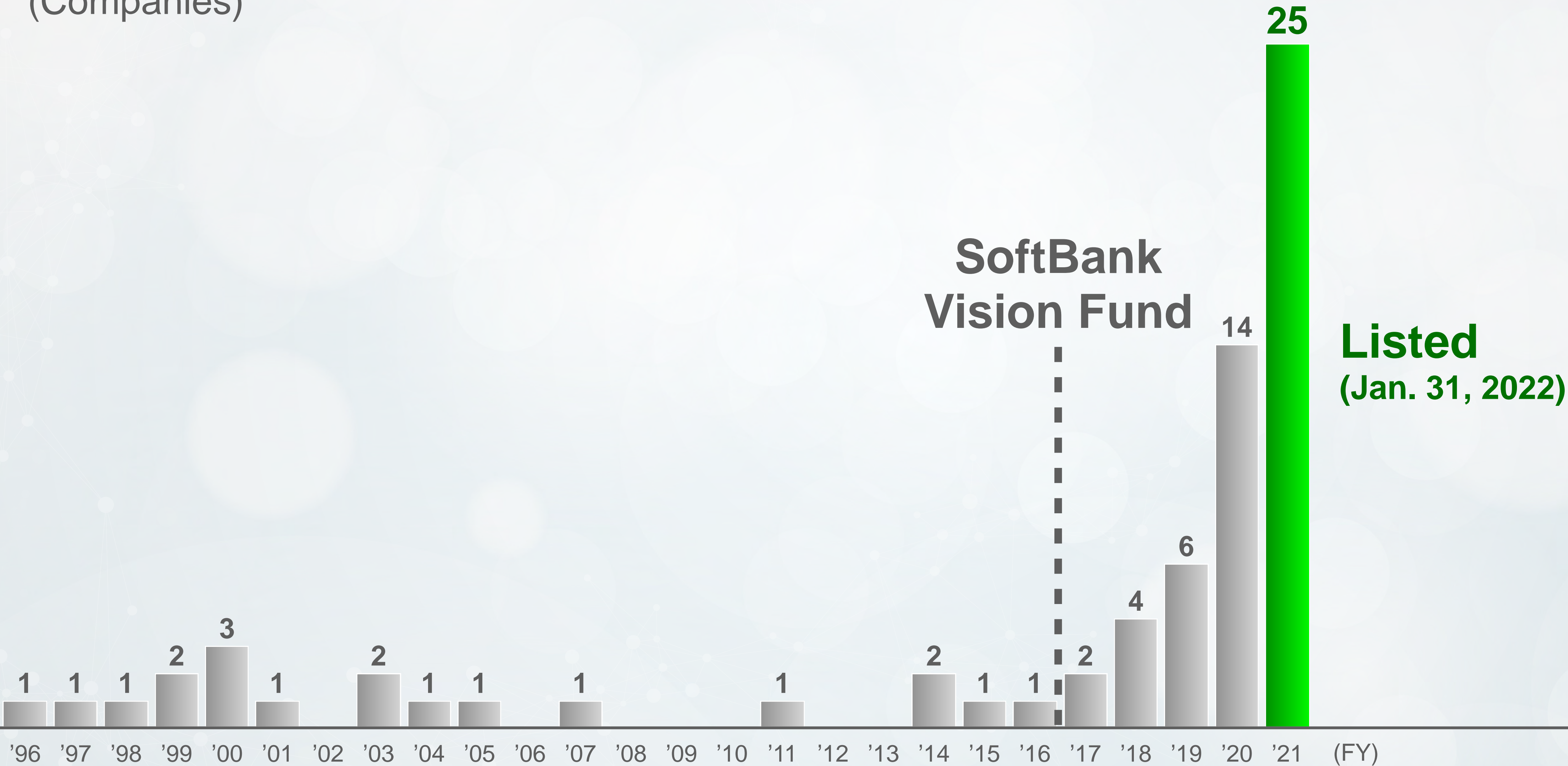


(Source) Estimated by SoftBank Group Corp. based on PitchBook
Sequoia Capital is sum of Sequoia Capital (USD 9.0bn), Sequoia Capital China (USD 9.1bn), and Sequoia Capital India (USD 1.5bn).
SoftBank: SVF1, SVF2, and LatAm Funds.

Number of IPOs / Divestments of Vision Fund etc. Portfolio Companies

(Companies)

(Apr. 2021 - Jan. 2022)



**SoftBank
Vision Fund**

**Listed
(Jan. 31, 2022)**

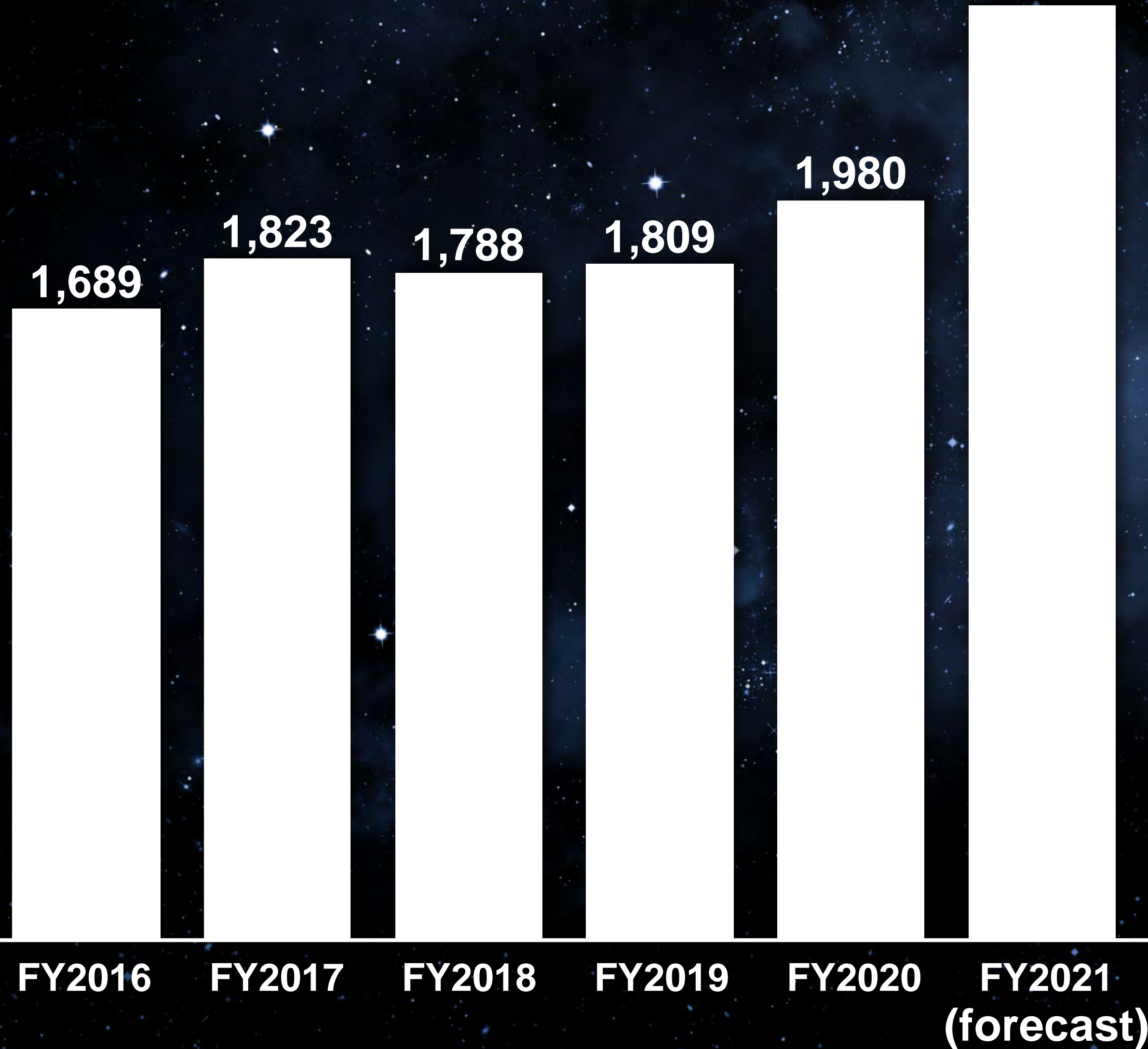
IPOs = A company listed by using an IPO, a direct listing or SPAC merger after the initial investment (regardless of whether or not the investment cost was exceeded, and excludes investees with less than 5% of voting rights held unless they are under fund business).
 Divestments = Announced divestments 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.
 Vision Fund etc.: SVF1, SVF2, LatAm Funds and SBG portfolio companies.
 SoftBank Vision Fund: first major closing of SVF1 (May 2017)
 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.

arm

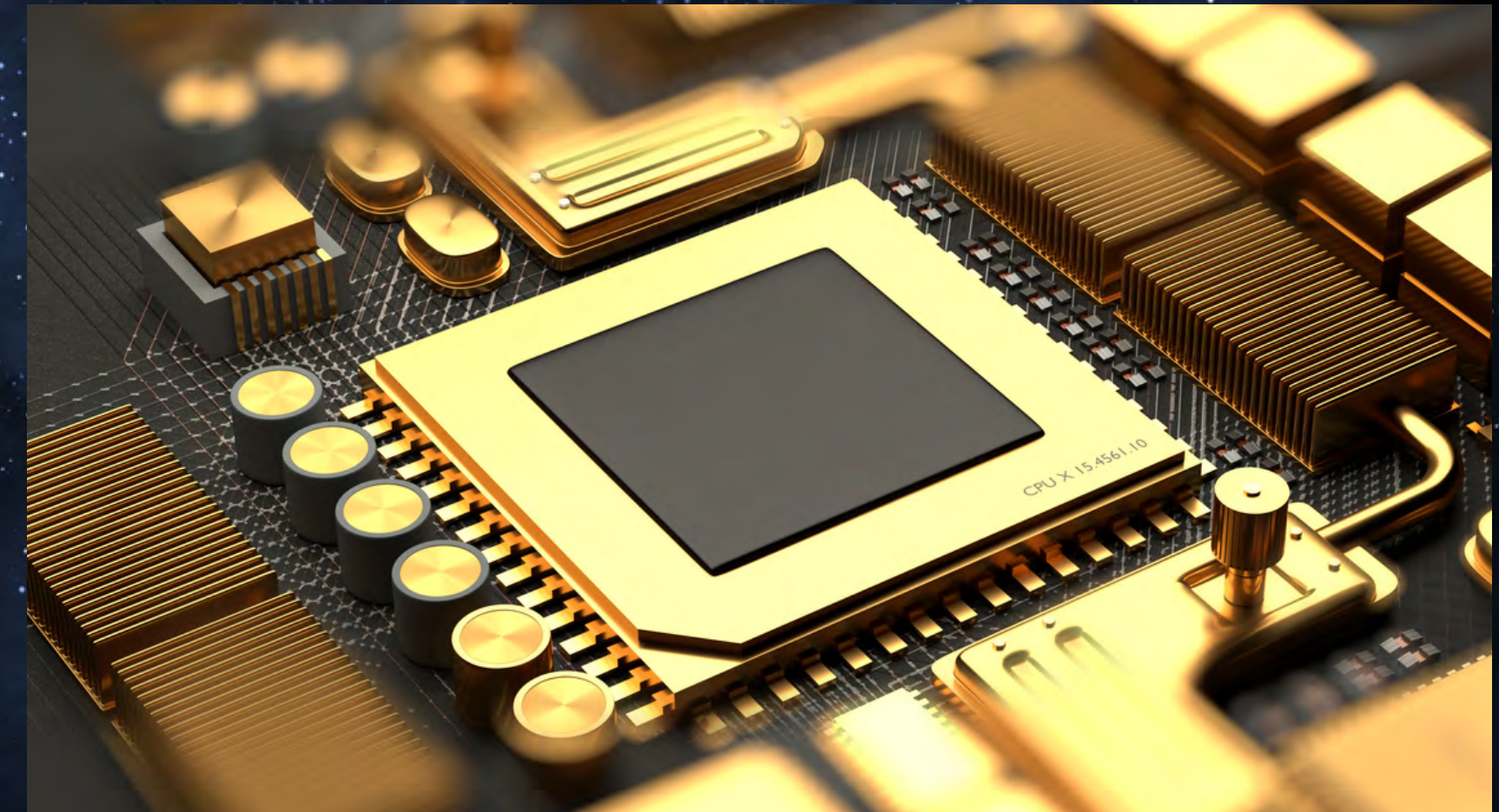
Revenue (annual)

(USD mm)

USD 2.5bn



On to the Second Growth Stage

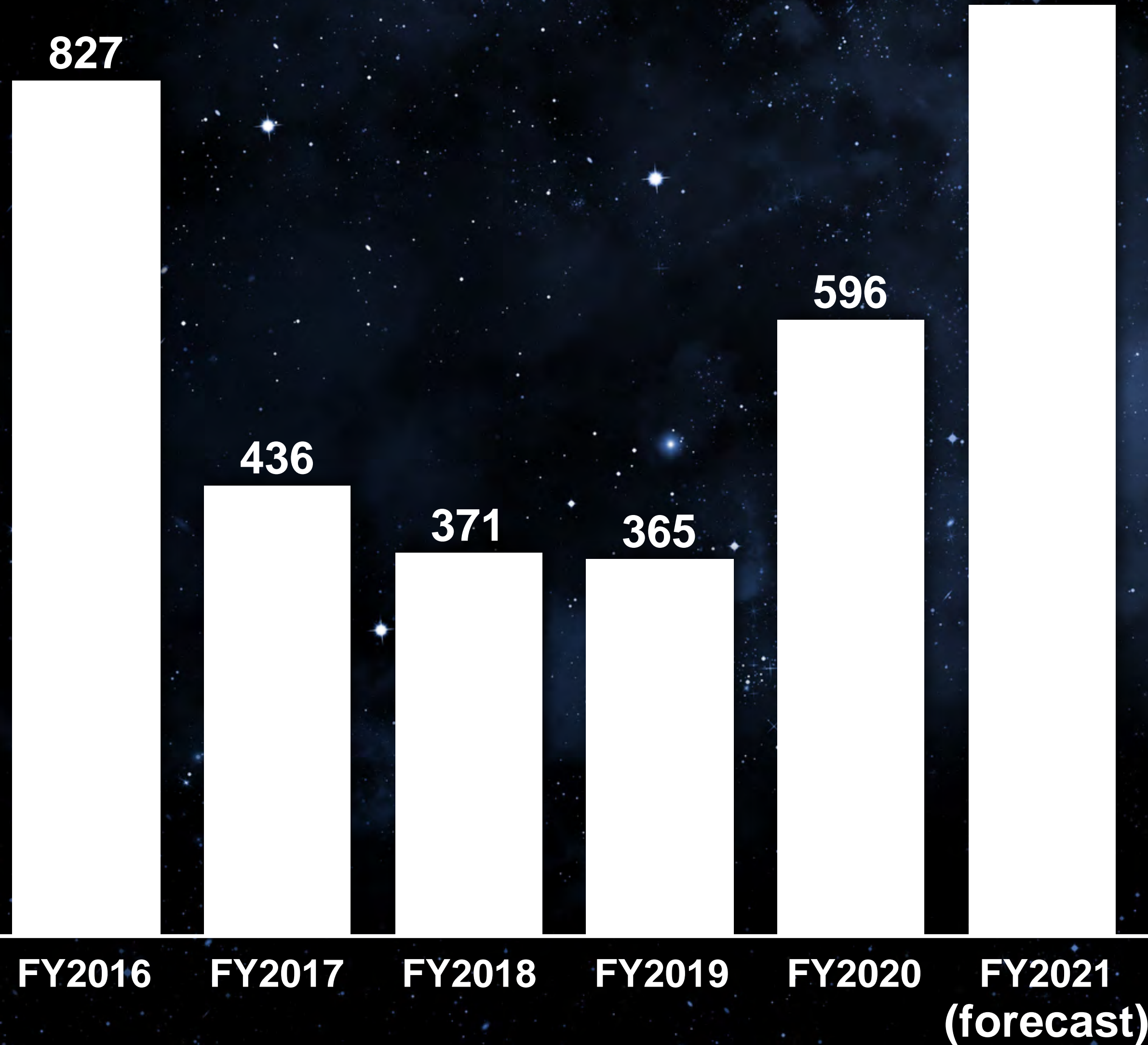


(Source) Arm
After FY2017: excl. ISG revenues
ISG: Internet-of-Things Services Group
All numbers are unaudited, non-IFRS and provided for directional information purposes only.
The information contained herein is provided for illustrative purposes only.
The information herein was prepared by Arm. None 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.

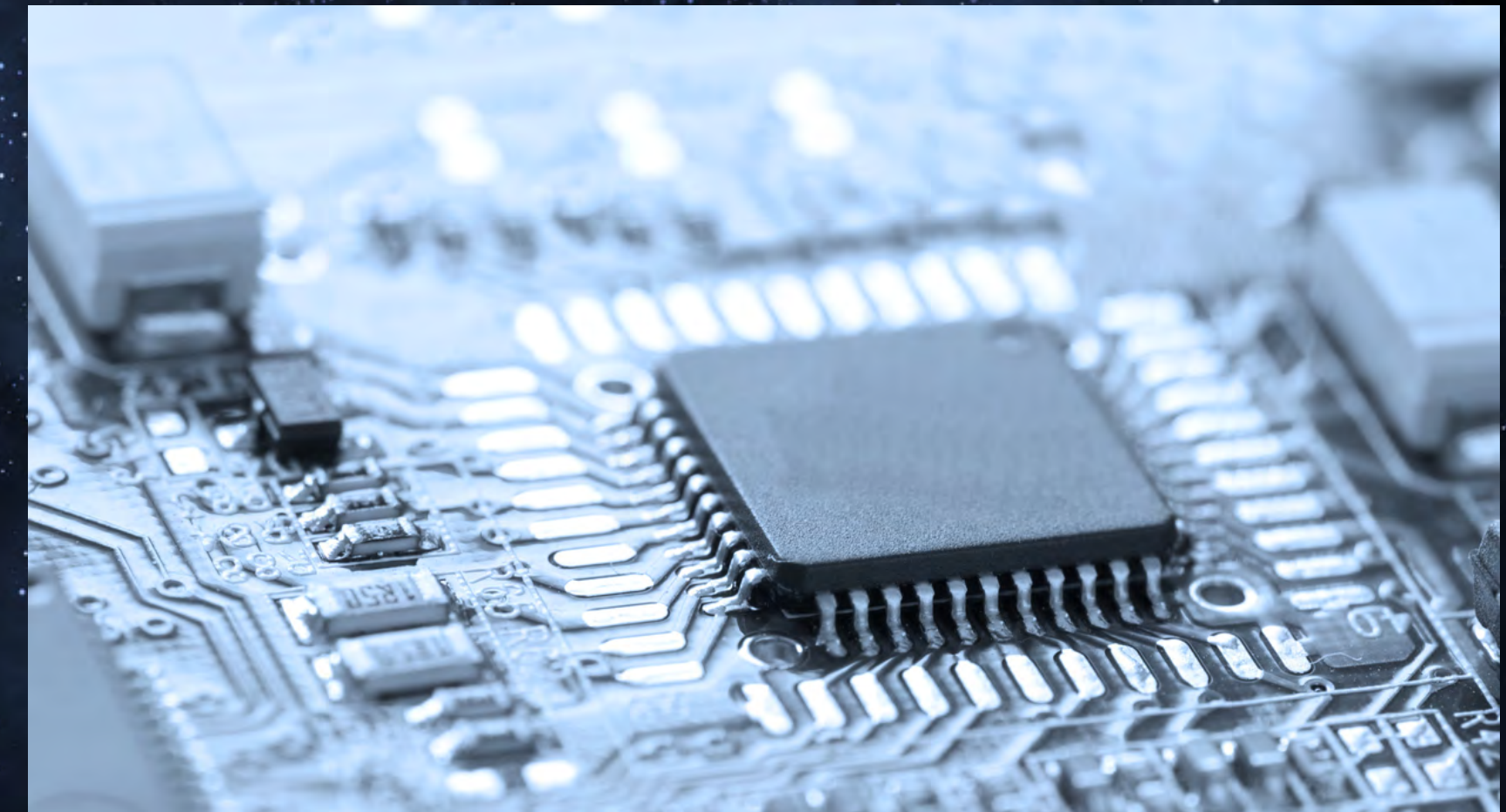
Adjusted EBITDA (annual)

(USD mm)

USD 900mm



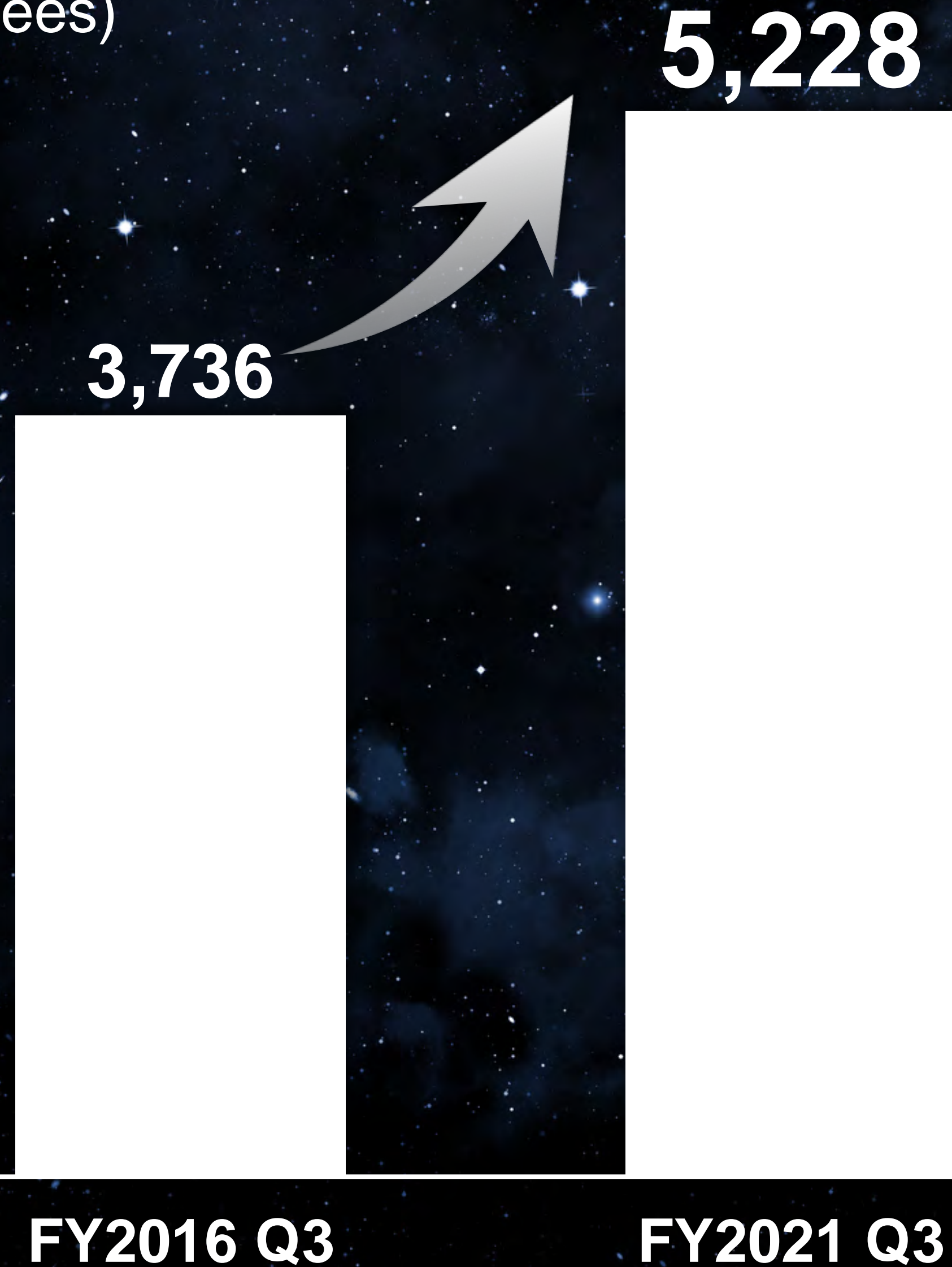
V-Shaped Recovery



(Source) Arm
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 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.

Number of Engineers

(Employees)



Increased engineers for future growth



FY2016 Q3

FY2021 Q3

(End of each quarter)

arm

**Computing
Power**

arm

**Computing
Power**

×

**Low Power
Consumption**

arm

**Computing
Power**



**Low Power
Consumption**



Smartphone

arm

Computing Power



Low Power Consumption



Cloud



Smartphone

arm

Computing Power



Low Power Consumption



Cloud



Smartphone



Automotive

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**



1

2010

2040 (CY)

Energy Demand for EV (Global)

(assuming 2016 as 1)

350x
in 24 years
(2016 - 2040)

350 (estimate)

**Power-efficient chips
are required**

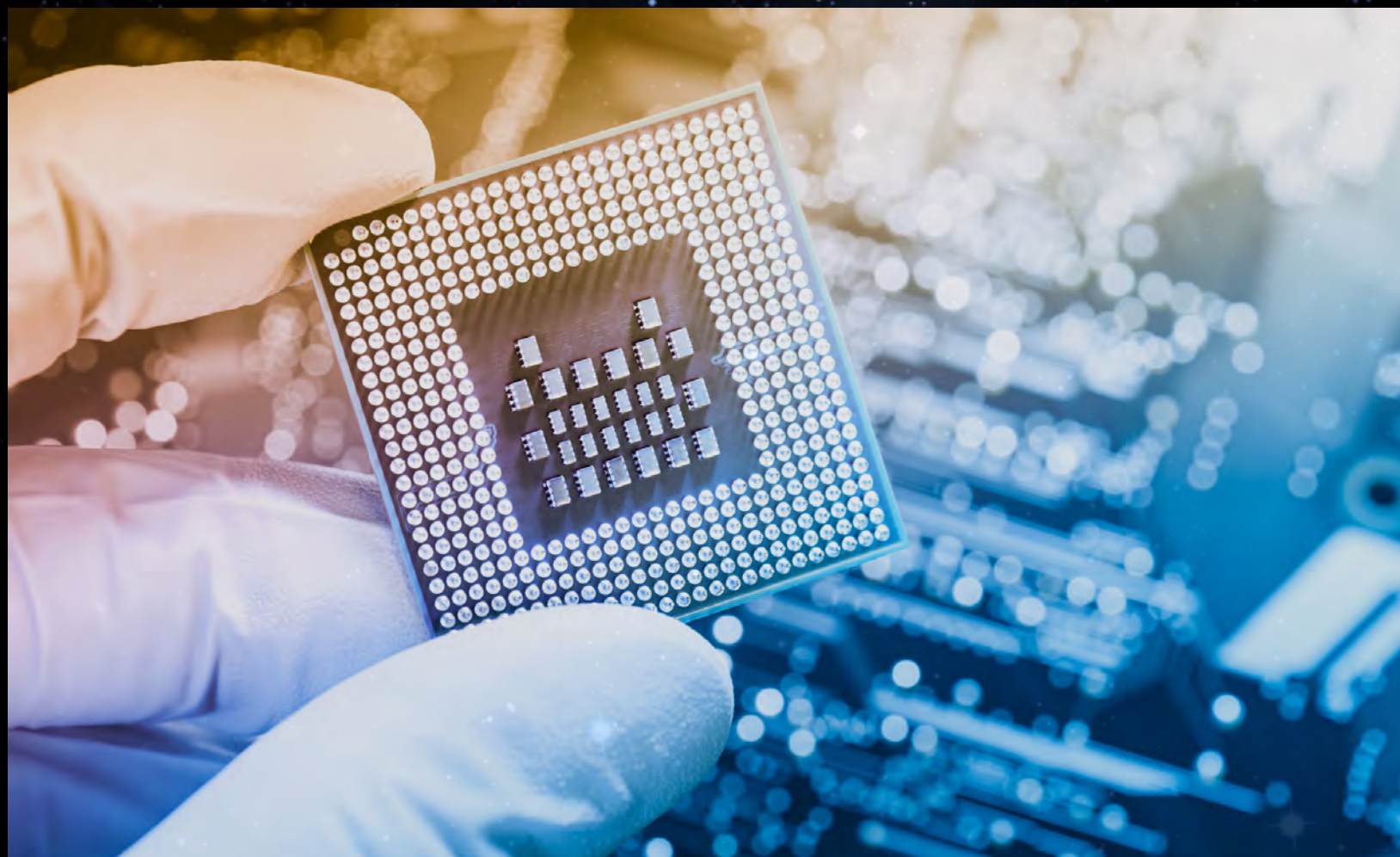
1

2016

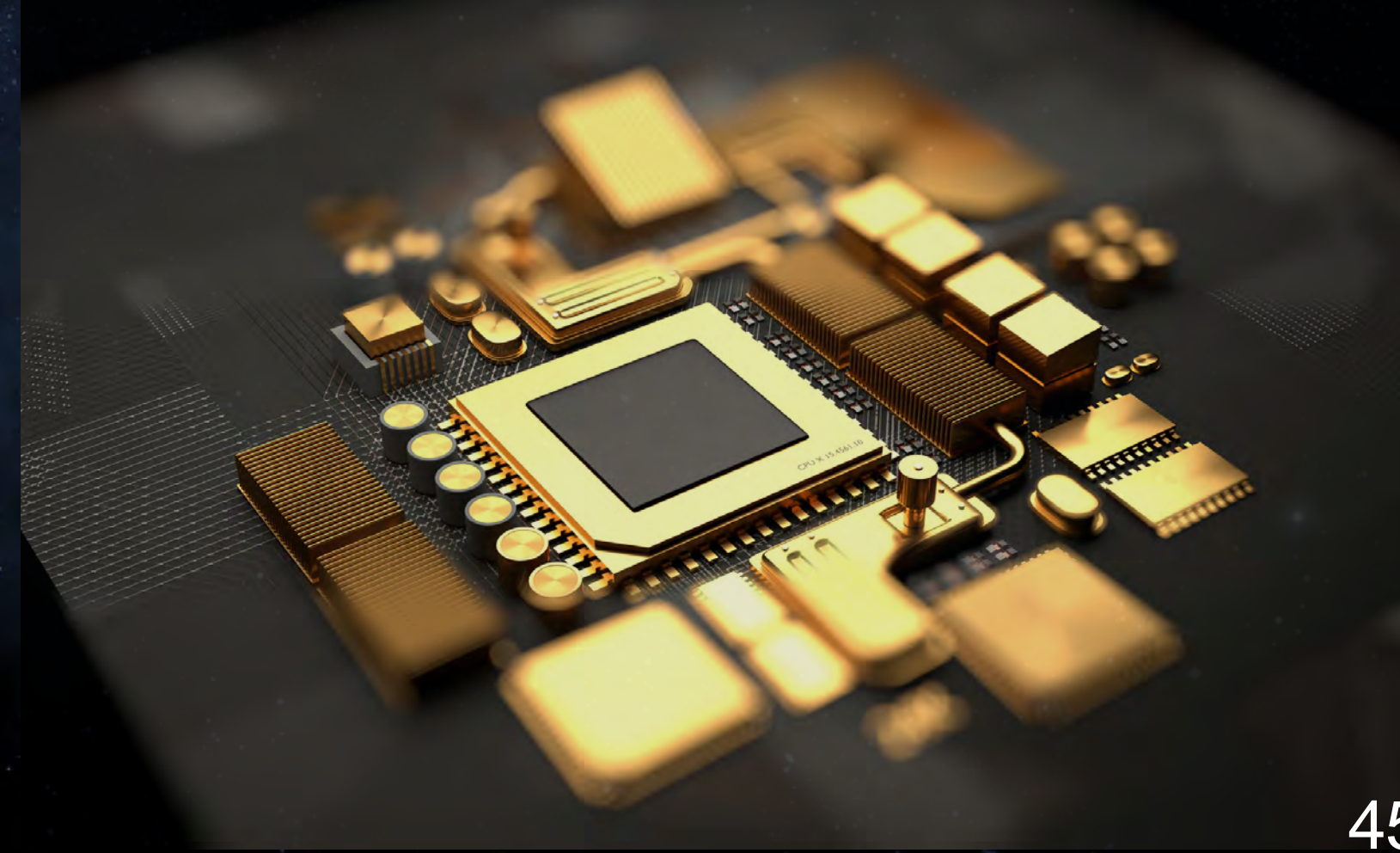
2040 (CY)



EV: Electric Vehicle
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
Chief Executive Officer

Inder Singh
Chief Financial Officer

To accelerate the growth strategy

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

through 2016

Mobile

(Smartphone & Laptops)



Infrastructure



Automotive



through 2016

2016 - 2021

Mobile
(Smartphone & Laptops)

HISILICON SAMSUNG
MEDIATEK Qualcomm

HISILICON SAMSUNG
MEDIATEK Qualcomm

Infrastructure

CAVIUM CALXEDA
MARVELL Power Your Tomorrow

MARVELL HISILICON
AMPERE aws XILINX
FUJITSU BROADCOM

Automotive

NXP RENESAS
ti CYPRESS
EMBEDDED IN TOMORROW

MICROCHIP NXP XILINX
RENESAS
nvidia ti BOSCH
Telechips

through 2016

2016 - 2021

2022+

Mobile

(Smartphone & Laptops)

HISILICON SAMSUNG
 MEDIATEK Qualcomm

HISILICON SAMSUNG
 MEDIATEK Qualcomm

紫光展锐™ UNISOC SAMSUNG
 MEDIATEK Qualcomm

Infrastructure

CAVIUM CALXEDA
 MARVELL Power Your Tomorrow

MARVELL HISILICON
 AMPERE. aws XILINX.
 FUJITSU BROADCOM.

MARVELL Alibaba Group 阿里巴巴集团 NVIDIA.
 ST aws MegaChips
 FUJITSU MAXLINEAR AMPERE. XILINX.
 BROADCOM. NXP

Automotive

NXP RENESAS
 TI CYPRESS
 EMBEDDED IN TOMORROW

MICROCHIP NXP XILINX.
 RENESAS BOSCH
 NVIDIA. TI Telechips

MEDIATEK Qualcomm SAMSUNG ST
 MICROCHIP Horizon Robotics XILINX. SEMDRIVE
 NVIDIA. TI RENESAS DENSO
 BOSCH Bosch siengine 芯擎科技
 mobileye Ambarella

Expanding market opportunity

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

Transforming the Software Defined Vehicle

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

Arm-based chips are the de-facto standard

**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

The word "arm" is written in a lowercase, white, sans-serif font, centered on a dark blue background filled with numerous small, bright stars and a few larger, more prominent starburst patterns.

**Arm Will Prepare for the Most Significant IPO
in the History of the Semiconductor Industry**



**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 (56,124,954 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 allows 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).
- **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.
- **Arm:** calculated based on the acquisition cost of SBG, excluding the number of shares held by SVF1.
- **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
 - (i) Listed investments: calculated by multiplying the number of shares held by SBG by the share price of each listed share.
 - (j) Unlisted investments: calculated based on the fair value (or the carrying amount in SBG'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**
- **SBG net interest-bearing debt = Consolidated net interest-bearing debt - Net interest-bearing debt at self-financing entities, etc. - Other adjustments**
- **Consolidated net interest-bearing debt:** excludes bank deposits and cash position at PayPay Bank
- **Net interest-bearing debt at self-financing entities, etc.:** the sum of gross interest-bearing debt minus the sum of cash positions of self-financing entities, etc. (SBKK, SVF1, SVF2, Latin America Funds, Arm, PayPay Corporation, Fortress Investment Group, etc.) and SB Northstar.
- **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 a 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

- SBG = SoftBank Group Corp., Alibaba = Alibaba Group Holding Limited, SBKK = SoftBank Corp., SVF1 = SoftBank Vision Fund 1, SVF2 = SoftBank Vision Fund 2, Latin America Funds = SoftBank Latin America Fund 1 and SoftBank Latin America Fund 2, T-Mobile = T-Mobile US, Inc., Deutsche Telekom = Deutsche Telekom AG, Arm = Arm Limited
- 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)

USD 69.1bn



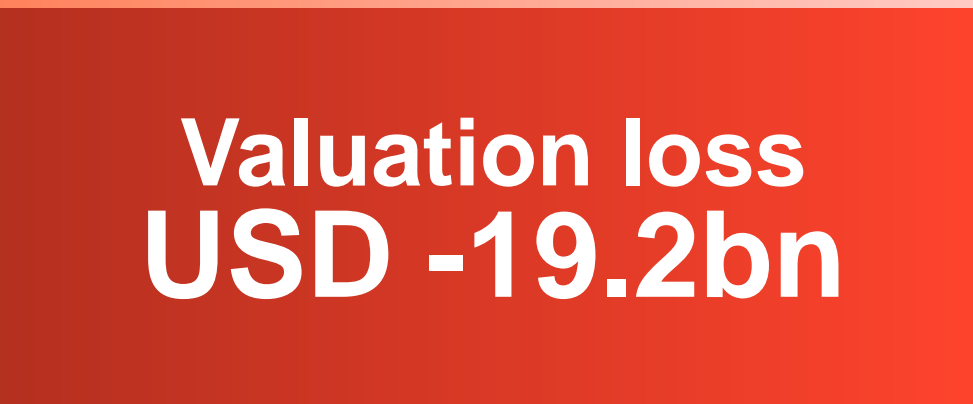
Mark up
(50 investments)

USD 49.3bn



Investment market uplift + realized gains

USD -19.8bn



Mark down
(40 investments)

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 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. 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)	Company	(a) Investment cost to SVF1 *2	(b) Gross return to SVF1 *3	(c) = (b) - (a) Gross gain (loss) to SVF1	(d) = (b) / (a) Gross MOIC *4
	Coupanq	2,729	16,710	+\$13,981	6.1x
	Doordash	680	10,150	+\$9,470	14.9x
Fully Exited	NVIDIA	2,878	5,813	+\$2,936	2.0x
	Uber	7,666	10,385	+\$2,719	1.4x
	Guardant Health	308	2,696	+\$2,388	8.8x
	Grab	2,993	4,985	+\$1,992	1.7x
	SenseTime	1,429	3,337	+\$1,908	2.3x
	Vir Biotechnology	199	951	+\$752	4.8x
	Opendoor	450	1,143	+\$693	2.5x
Fully Exited	Slack	334	1,018	+\$684	3.0x
	Paytm	1,600	2,259	+\$659	1.4x
	Policybazaar	199	836	+\$637	4.2x
	Relay Therapeutics	300	857	+\$557	2.9x
Fully Exited	Ping An Good Doctor	400	828	+\$428	2.1x
Fully Exited	10x Genomics	31	338	+\$307	10.9x
	Auto1	741	949	+\$208	1.3x
	Compass	1,082	1,203	+\$121	1.1x
	Aurora Innovation	333	444	+\$111	1.3x
	Roivant *5	919	1,002	+\$83	1.1x
	Full Truck Alliance	1,700	1,649	-\$51	1.0x
	OneConnect	100	13	-\$87	0.1x
	ZhongAn	550	399	-\$151	0.7x
	Zymergen	404	178	-\$226	0.4x
	View	1,175	259	-\$916	0.2x
	WeWork *6	3,468	785	-\$2,684	0.2x
	DiDi	12,073	4,823	-\$7,250	0.4x
(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) *1	\$86,926	\$136,208	+\$49,283	

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, its 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 taxes, 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 cannot be calculated without making arbitrary assumptions about allocations of fees and expenses, and for that reason 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.

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.

SBG's Net-Paid-in Capital of SVF1 is USD 27.6bn, and the total value is USD 53.3bn as of Dec. 31, 2021. Please refer to "SoftBank Vision Funds Update for Q3/FY2021" for further details.

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 Dec. 31, 2021.

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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 SVF1 investors. 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. 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.

SVF1 performance metrics are based on final Valuation and Financial Risk Committee ("VFRC") results. While SVF1 performance figures have been calculated based on assumptions that SBG 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.

SVF1 Listed Portfolio Companies (as of Feb. 7, 2022)

(USD mm)	Company	(a) Investment cost to SVF1 *1	(b) Gross return to SVF1 *2	(c) = (b) - (a) Gross gain (loss) to SVF1	(d) = (b) / (a) Gross MOIC *3
	Coupanq	2,729	12,375	+\$9,646	4.5x
	Doordash	680	8,438	+\$7,758	12.4x
Fully Exited	NVIDIA	2,878	5,813	+\$2,936	2.0x
	SenseTime	1,429	4,159	+\$2,730	2.9x
	Uber	7,666	10,082	+\$2,416	1.3x
	Guardant Health	308	2,682	+\$2,375	8.7x
	Grab	2,993	3,734	+\$740	1.2x
Fully Exited	Slack	334	1,018	+\$684	3.0x
	Policybazaar	199	798	+\$599	4.0x
	Vir Biotechnology	199	786	+\$587	4.0x
	Opendoor	450	938	+\$488	2.1x
Fully Exited	Ping An Good Doctor	400	828	+\$428	2.1x
Fully Exited	10x Genomics	31	338	+\$307	10.9x
	Relay Therapeutics	300	605	+\$305	2.0x
	Paytm	1,600	1,677	+\$77	1.0x
	Compass	1,082	1,092	+\$10	1.0x
	Auto1	741	731	-\$10	1.0x
	Full Truck Alliance	1,700	1,637	-\$63	1.0x
	OneConnect	100	10	-\$90	0.1x
	Aurora Innovation	333	205	-\$128	0.6x
Fully Exited	ZhongAn	550	400	-\$150	0.7x
	Roivant *4	919	701	-\$218	0.8x
	Zymergen	404	114	-\$290	0.3x
	View	1,175	170	-\$1,005	0.1x
	WeWork *5	3,468	663	-\$2,805	0.2x
	DiDi	12,073	3,438	-\$8,635	0.3x
	Listed company total (Gross)	\$44,741	\$63,432	+\$18,691	1.4x

1. 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.

2. 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.

3. 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.

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.

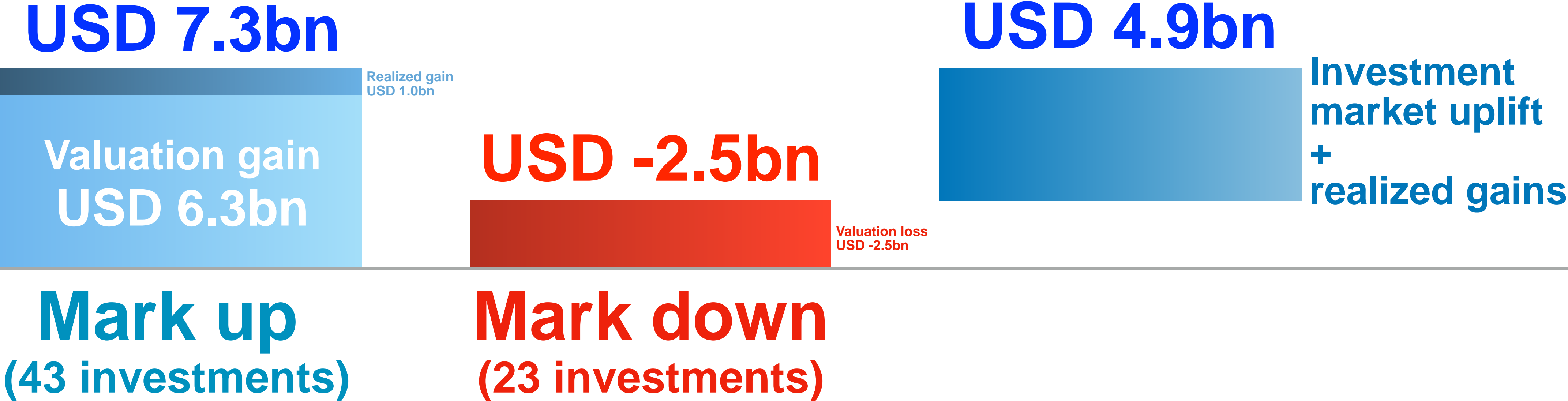
The selected investments presented herein were solely for illustrative purposes to show the public securities of SVF1 before or as at Feb. 7, 2022 and do not purport to be a complete list of SVF1 investments. References to investments included herein should not be construed as a recommendation of any 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 SVF1's investments.

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 SVF1 investors. 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. 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.

SVF1 performance metrics are preliminary and pending finalization upon review by the Valuation and Financial Risk Committee ("VFRC"). While SVF1 performance figures have been calculated based on assumptions that SBG 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 total values 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.

SVF2 Listed Portfolio Companies (as of Dec. 31, 2021)

(USD mm)		(a) Investment cost to SVF2 ^{*2}	(b) Gross return to SVF2 ^{*3}	(c) = (b) - (a) Gross gain (loss) to SVF2	(d) = (b) / (a) Gross MOIC ^{*4}
	Company				
	AutoStore	2,800	5,184	+\$2,384	1.9x
	Beike (KE Holdings)	1,350	2,847	+\$1,497	2.1x
	WeWork	2,444	3,047	+\$603	1.2x
	Berkshire Grey	115	361	+\$245	3.1x
	Exscientia	284	375	+\$91	1.3x
	IonQ	61	103	+\$42	1.7x
	Pear Therapeutics	46	75	+\$29	1.6x
	Qualtrics	24	28	+\$4	1.2x
	Full Truck Alliance	250	193	-\$57	0.8x
	Seer	205	117	-\$88	0.6x
	Dingdong	325	225	-\$99	0.7x
	Zhangmen	105	5	-\$100	0.1x
	JD Logistics	601	392	-\$209	0.7x
(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)^{*1}	\$43,061	\$47,951	+\$4,891	

1. SBG Consolidated basis: Cumulative investment performance is presented on 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 taxes, 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 cannot be calculated without making arbitrary assumptions about allocations of fees and expenses, and for that reason is not included herein.

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.

SBG's Net-Paid-in Capital of SVF2 is USD 44.3bn, and the total value is USD 49.5bn as of Dec. 31, 2021. Please refer to "SoftBank Vision Funds Update for Q3/FY2021" for further details.

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 Dec. 31, 2021.

The selected investments presented herein were solely for illustrative purposes to show the public securities of SVF2 as at Dec. 31, 2021 and do not purport to be a complete list of SVF2 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 SVF2's investments.

Valuations reflect unrealized 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 SVF2 investors. 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. 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 returns 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 valuations reported herein are based. Accordingly, the actual realized returns on investments that are unrealized may differ materially from the values indicated herein.

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SVF2 Listed Portfolio Companies (as of Feb. 7, 2022)

(USD mm)		(a)	(b)	(c) = (b) - (a)	(d) = (b) / (a)
	Company	Investment cost to SVF2 *1	Gross return to SVF2 *2	Gross gain (loss) to SVF2	Gross MOIC *3
	Beike (KE Holdings)	1,350	2,800	+\$1,450	2.1x
	AutoStore	2,800	3,563	+\$763	1.3x
	WeWork	2,444	2,576	+\$131	1.1x
	Berkshire Grey	115	205	+\$89	1.8x
	Exscientia	284	368	+\$84	1.3x
	IonQ	61	81	+\$20	1.3x
	Pear Therapeutics	46	53	+\$7	1.1x
	Qualtrics	24	24	-	1.0x
	Alnovation	126	93	-\$33	0.7x
	Full Truck Alliance	250	192	-\$58	0.8x
	Zhangmen	105	2	-\$103	0.0x
	Seer	205	85	-\$120	0.4x
	JD Logistics	601	357	-\$243	0.6x
	Dingdong	325	77	-\$248	0.2x
	Listed company total (Gross)	\$8,735	\$10,475	+\$1,740	1.2x

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