

QUARTER ENDED SEPTEMBER 30, 2021

# SoftBank Vision Funds Update

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## **NAVNEET GOVIL**

Managing Partner & Chief Financial Officer  
SoftBank Investment Advisers

# Important Information (1 of 2)

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

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

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

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

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

# Important Information (2 of 2)

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

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

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

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

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

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

# Topics

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01- Progress & Highlights

02- Performance & Impact on SoftBank Group (SBG)

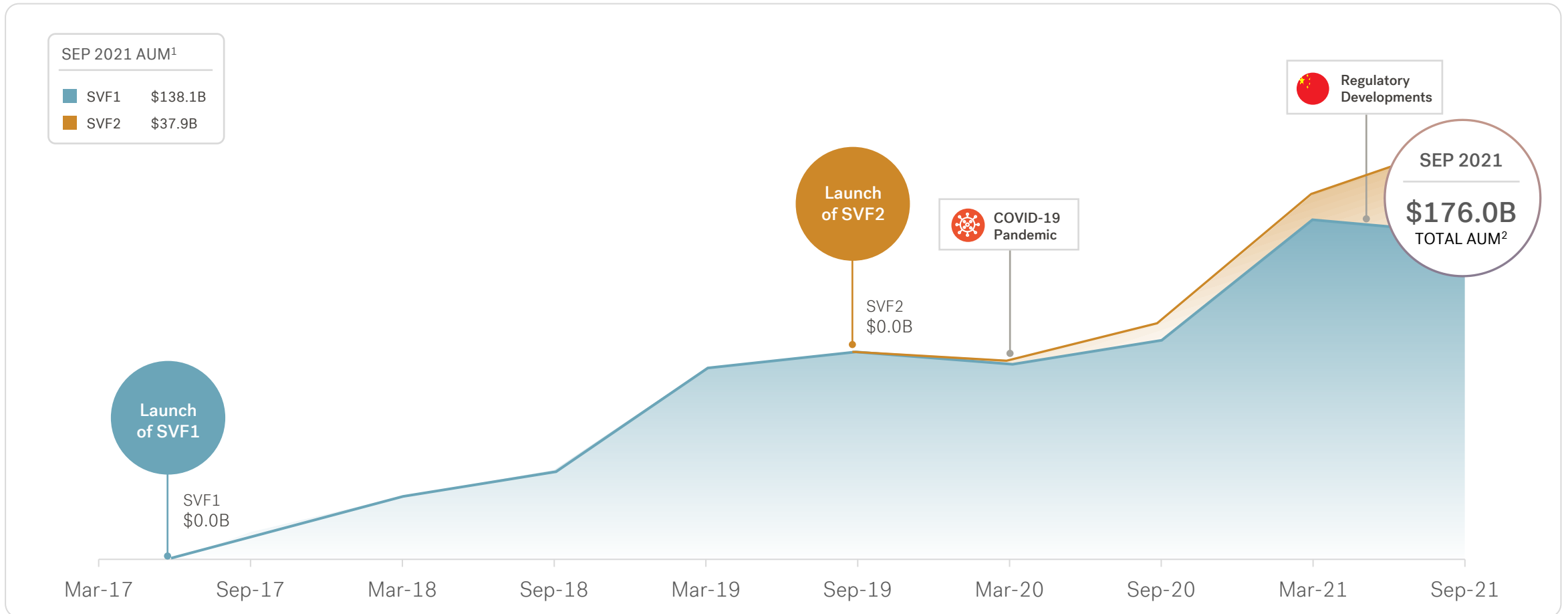
03- In Focus: Powering the Innovation Supercycle

# Progress & Highlights

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# Steady Growth in Assets Under Management

## Assets Under Management Since Inception



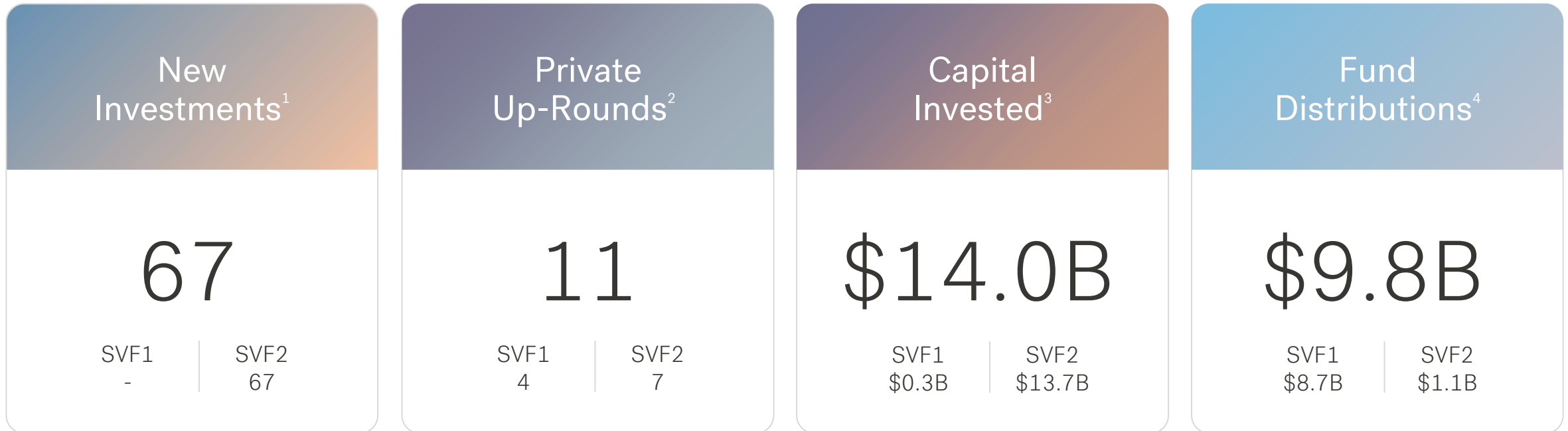
### Footnotes:

1. Assets under Management (AUM) is comprised of the fair value of Unrealized Investments and Gross Realized Proceeds for full and partially Realized Investments, together with their related hedges and Dividend Income received.
2. Total Assets under Management (AUM) is comprised of the fair value of Unrealized Investments and Gross Realized Proceeds for full and partially Realized Investments for SoftBank Vision Fund 1 and SoftBank Vision Fund 2, together with their related hedges and Dividend Income received.

The information is provided for illustrative purposes only. Past performance is not necessarily indicative of future results. Individual investors' results may vary, and such information is provided solely for illustrative purposes. It should not be assumed that Investments made in the future will be comparable in quality or performance to the Investments described herein.

# Key Developments

Three-Month Period Ended September 30, 2021



Footnotes:

1. New Investments represents the number of investments made by SoftBank Vision Fund 1 and SoftBank Vision Fund 2 from July 01, 2021 to September 30, 2021.
2. Private Up-Rounds represents the number of private up-rounds by SoftBank Vision Fund 1 and SoftBank Vision Fund 2 portfolio companies from July 01, 2021 to September 30, 2021.
3. Capital Invested represents the capital invested into new or existing portfolio companies by SoftBank Vision Fund 1 and SoftBank Vision Fund 2 from July 01, 2021 to September 30, 2021.
4. Fund Distributions represents distributions to Limited Partners from SoftBank Vision Fund 1 and SoftBank Vision Fund 2 from July 01, 2021 to September 30, 2021.

The information presented herein is solely for SoftBank Vision Fund 1 and SoftBank Vision Fund 2. SoftBank Vision Fund 1 and SoftBank Vision Fund 2 highlights are provided solely for illustrative purposes and individual investors' results may vary. Past performance is not necessarily indicative of future results. It should not be assumed that investments made in the future will be comparable in quality or performance to investments described herein. Please refer to [visionfund.com/portfolio](https://visionfund.com/portfolio) for a more complete list of SoftBank Vision Fund 1's investments and SoftBank Vision Fund 2's investments.

# SVF2 Continues to Invest in the AI Revolution

As of September 30, 2021

## Select New Investments<sup>1</sup>



Inception to  
September 30, 2021

**\$37.9B**

Total Fair  
Value<sup>2</sup>

**\$4.7B**

Cumulative  
Investment  
Gains<sup>3</sup>

**\$33.2B**

Acquisition  
Cost<sup>3</sup>

September 2021

### Footnotes:

1. Select New Investments logos are for new Investments made during the three-month period ended September 30, 2021 and excludes any undisclosed Investments.
2. Total Fair Value is the sum of Acquisition Cost and Cumulative Investment Gains including Dividend Income received as of September 30, 2021.
3. Total Acquisition Cost and Cumulative Investment Gains are cumulative since inception of the Fund to September 30, 2021. Cumulative Investment Gains are before tax and expenses and include Unrealized and Realized gains and losses from Investments and their related hedges. Cumulative Investment Gains does not take into account fees or expenses and should not be construed as indicative of actual or future performance.

The information herein is provided solely for illustrative purposes, is preliminary and is based on a variety of assumptions and estimates that are subject to various risks. Certain information presented herein is preliminary in nature, may be incomplete and inaccurate, and subject to change. It should not be assumed that Investments made in the future will be comparable in quality or performance to the Investments described herein. Past performance is not necessarily indicative of future results. Valuations reflect Realized amounts and 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 SoftBank Vision Fund 2 investors. 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 partially Realized or Unrealized may differ materially from the values indicated herein. Please see [visionfund.com/portfolio](https://visionfund.com/portfolio) for a more complete list of SoftBank Vision Fund 2 Investments.



# SVF2 Portfolio Overview

Since Inception to September 30, 2021

# 158

Total  
Investments<sup>1</sup>

# 1

Investment  
Exited<sup>2</sup>

# 149

Current Private  
Investments<sup>3</sup>

# 8

Current Public  
Investments<sup>4</sup>

## PORTFOLIO COST BY SECTOR (%)



23%  
Consumer



15%  
Fintech



13%  
Logistics



4%  
Edtech



6%  
Frontier Tech



13%  
Proptech



14%  
Enterprise

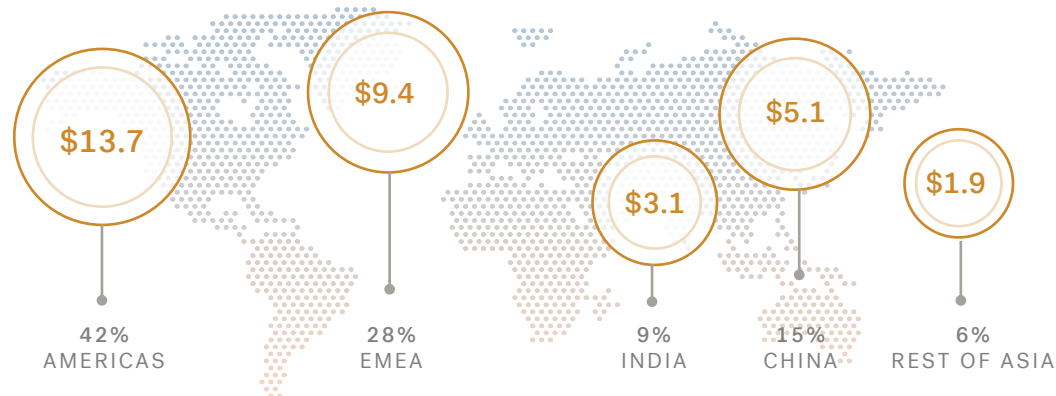


8%  
Health Tech



4%  
Transportation

## PORTFOLIO COST BY GEOGRAPHY (\$B)



### Footnotes:

1. Total Investments includes Investments in portfolio companies made by SoftBank Vision Fund 2 and joint-ventures with existing portfolio companies from SoftBank Vision Fund 2 inception to September 30, 2021. It does not include hedges related to the Investments.
2. Investment Exited includes only Investments that have been fully exited by SoftBank Vision Fund 2 as of September 30, 2021.
3. Current Private Investments made by SoftBank Vision Fund 2 is the total number of portfolio company Investments that have not been fully exited or publicly listed as of September 30, 2021.
4. Current Public Investments includes publicly listed portfolio companies that SoftBank Vision Fund 2 has not fully exited as of September 30, 2021.

These highlights are provided solely for illustrative purposes. Past performance is not necessarily indicative of future results. Please refer to [visionfund.com/portfolio](https://visionfund.com/portfolio) for a more complete list of SoftBank Vision Fund 2 Investments. Sector characterization has been determined by SBIA, and although SBIA believes that such determinations are reasonable, they are inherently subjective in nature.



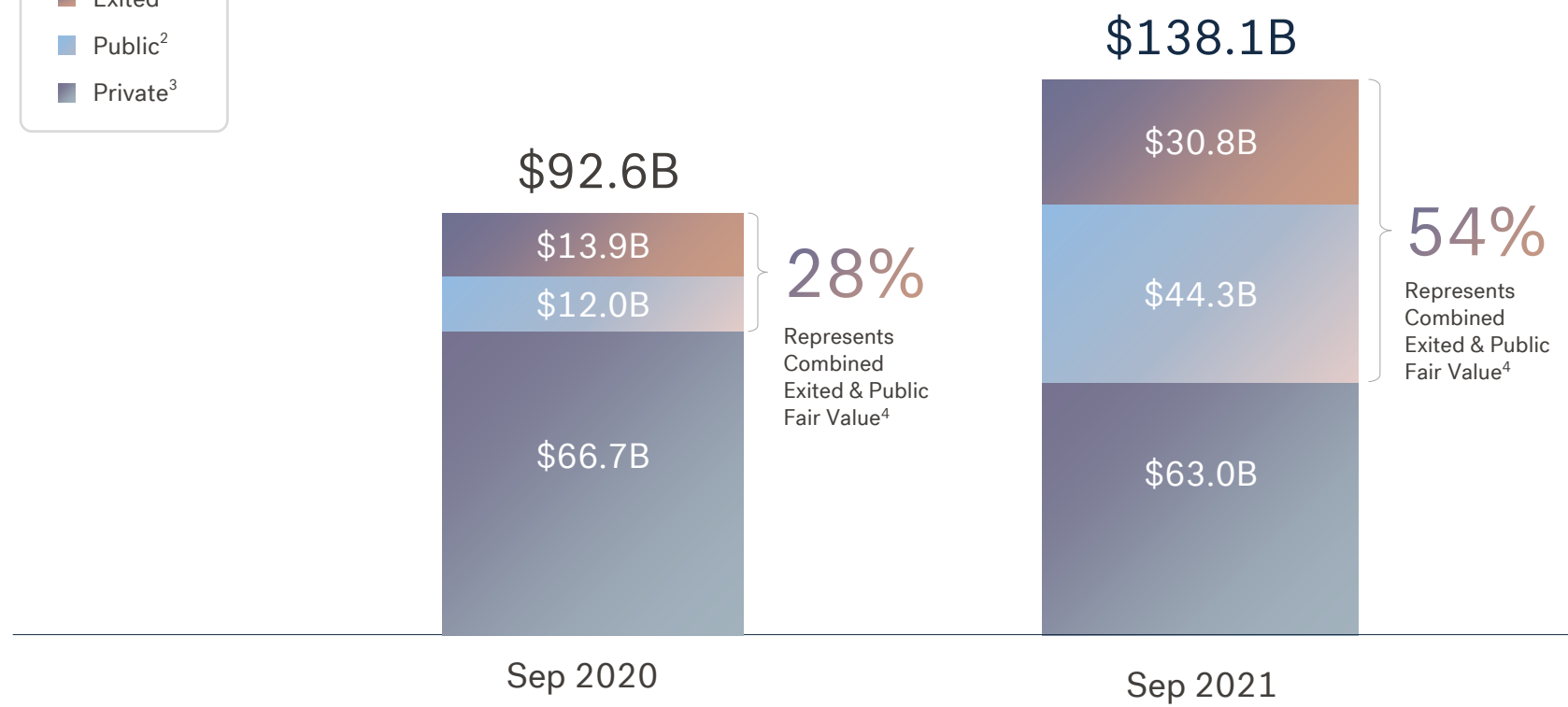


SVF1

PROGRESS & HIGHLIGHTS

# Portfolio Evolution

## By Fair Value



Footnotes:

1. Exited represents the Gross Realized Proceeds for full and partially Realized Investments including Dividend Income as of the respective date.
2. Public represents the fair value of Unrealized Investments that were publicly listed as of the respective date.
3. Private represents the fair value of Unrealized Investments that were not publicly traded as of the respective date.
4. Combined Exited & Public Fair Value represents the Gross Realized Proceeds and Dividend Income from exited Investments plus the fair value of Unrealized Investments that were publicly listed as of the respective date.

The information herein is provided solely for illustrative purposes, reflects the current beliefs of SBIA as of the date hereof, is preliminary and is based on a variety of assumptions and estimates that are subject to various risks. Certain information presented herein is preliminary in nature, may be incomplete and inaccurate, and subject to change. It should not be assumed that Investments made in the future will be comparable in quality or performance to the Investments described herein. Past performance is not necessarily indicative of future results. Valuations reflect Realized amounts and 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 SoftBank Vision Fund 1 Investors. 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 partially Realized or Unrealized may differ materially from the values indicated herein. Please see visionfund.com/portfolio for a more complete list of SoftBank Vision Fund 1 Investments.

SVF1

SVF2

## PROGRESS &amp; HIGHLIGHTS

# Subsequent Listings

As of November 05, 2021

			
TICKER	NASDAQ:ROIV	NASDAQ:AUR	NYSE:WE
IPO DATE	October 1, 2021	November 4, 2021	October 21, 2021
MARKET CAP <sup>1</sup>	\$5.6B	\$11.2B	\$7.9B
			
TICKER	NYSE:IONQ	NASDAQ:EXAI	OSE:AUTO
IPO DATE	October 1, 2021	October 1, 2021	October 20, 2021
MARKET CAP <sup>1</sup>	\$3.7B	\$2.6B	\$16.0B

## Footnotes:

1. Market Cap represents the respective market capitalization as of November 05, 2021. Source: Bloomberg.

Public Listing information is presented for SoftBank Vision Fund 1 and SoftBank Vision Fund 2 only and is solely for illustrative purposes. With respect to publicly-traded securities, the quoted prices presented herein are as of the measurement date and have likely moved either upwards or downwards since such measurement date. Individual investors' results may vary. 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. Select investments have been presented to illustrate examples of SoftBank Vision Fund 1 and SoftBank Vision Fund 2's investments that have undergone public offerings and do not purport to be a more complete list of SoftBank Vision Fund 1 investments and SoftBank Vision Fund 2's investments. Please refer to [visionfund.com/portfolio](https://visionfund.com/portfolio) for a more complete list of SoftBank Vision Fund 1 investments and SoftBank Vision Fund 2's investments. Net performance for the subset of investments described above cannot be calculated without making arbitrary assumptions about allocations of fees and expenses, and for that reason is not included herein.

# Our Portfolio Companies Continue to Attract Capital

Three-Month Period Ended September 30, 2021

## 11

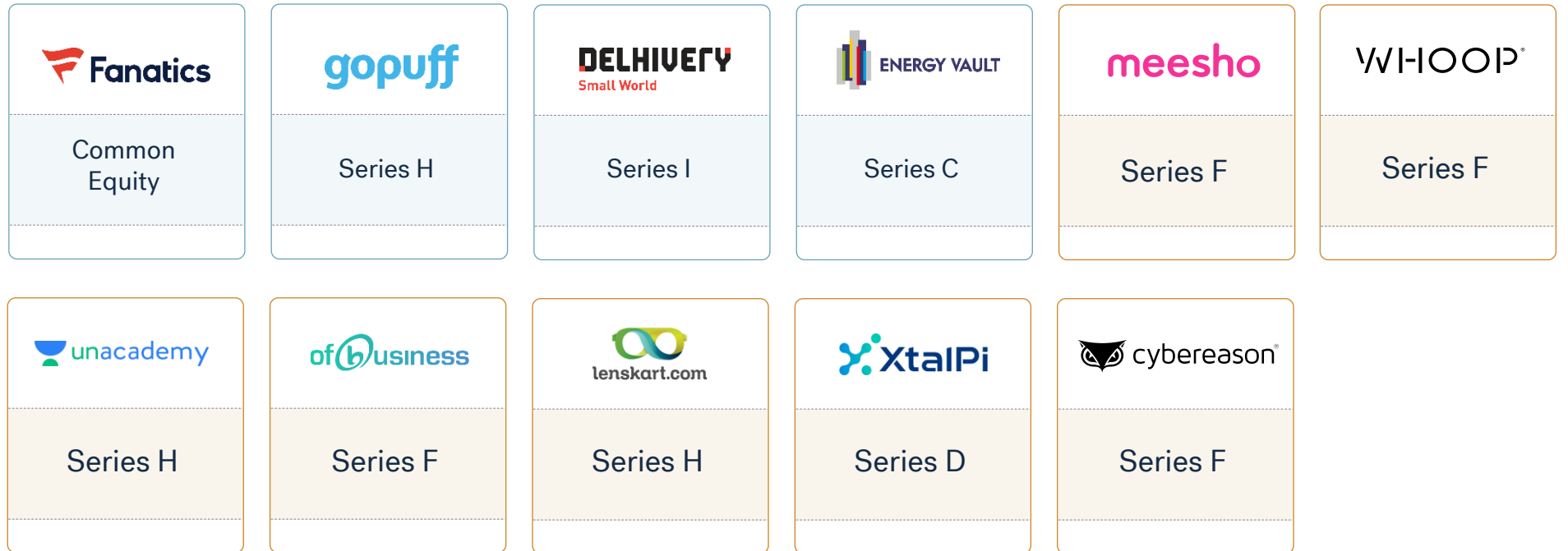
Funding  
Rounds<sup>1</sup>

## \$3.4B

Capital  
Raised

## \$23B+

Total Increase  
in Valuation<sup>2</sup>



#### Footnotes:

1. Funding Rounds includes the number of follow-on rounds in SoftBank Vision Fund 1 and SoftBank Vision Fund 2 portfolio companies during the three-month period ended September 30, 2021. Includes rounds where SoftBank Vision Fund 1 and SoftBank Vision Fund 2 did not participate. Excludes any secondary funding rounds.
2. Total Increase in Valuation represents the increase from the prior round pre-money valuation to the pre-money valuation of the round shown on the slide.

Select Investments presented herein are solely for illustrative purposes, have been selected in order to provide examples of the types of Investments in which SBIA Investments had funding rounds recently and do not purport to be a complete list of SoftBank Vision Fund 1 Investments and SoftBank Vision Fund 2 Investments. References to Investments included herein should not be construed as a recommendation of any particular Investment or security. It should not be assumed that Investments made in the future will be comparable in quality or performance to the Investments described herein. Please refer to [visionfund.com/portfolio](https://visionfund.com/portfolio) for a more complete list of SoftBank Vision Fund 1 Investments and SoftBank Vision Fund 2 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 SoftBank Vision Fund 1 and SoftBank Vision Fund 2 investors. There is no guarantee that historical trends will continue throughout the life of SoftBank Vision Fund 1 and SoftBank Vision Fund 2. 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. 3rd party logos included herein are provided for illustrative purposes only. Inclusion of such logos does not imply affiliation with or endorsement by such firms or businesses. There is no guarantee that the Manager, SoftBank Vision Fund 1 portfolio companies, and SoftBank Vision Fund 2 portfolio companies or SoftBank will work with any of the firms or businesses whose logos are included here in the future. Past performance is not necessarily indicative of future results.

# Steadily Growing Distributions

Inception to September 30, 2021

## Cumulative Distributions<sup>1</sup>

\$35.6B

\$13.4B

\$9.9B

\$5.3B



2017

Sep 2018

Sep 2019

Sep 2020

Sep 2021

### Footnotes:

1. Cumulative Distributions include proceeds from Investment Realizations and Preferred Equity Coupon distributed to Limited Partners from Fund Inception to the respective date. It includes the Return of Recalable Utilized Contributions and the Return of Non-Recalable Utilized Contributions but does not include the Return of Recalable Unutilized Contributions.

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

# Distributions to Limited Partners

Since Inception to September 30, 2021

	(A)	(B)	Total Distributions		(E) = (B)-(C)
			(C)	(D)	
	Fund Commitment	Drawn Capital <sup>1</sup>	Return of Capital <sup>2</sup>	Pref Coupon <sup>3</sup> / Equity Gains <sup>4</sup>	Outstanding Capital <sup>5</sup>
Preferred Equity	\$40.0B	\$35.7B	\$16.8B	\$5.4B	\$18.9B
Equity	\$58.6B	\$52.4B	\$11.3B	\$2.1B	\$41.1B
<b>Total</b>	<b>\$98.6B</b>	<b>\$88.1B</b>	<b>\$28.1 B</b>	<b>\$7.5 B</b>	<b>\$60.0B</b>
			<b>\$35.6B</b>		

Footnotes:

1. Drawn Capital includes Fund Commitment drawn down through capital calls and Return of Recalable Utilized Contributions that were retained and reinvested, less Return of Recalable Unutilized Contributions. Drawn Capital excludes any Drawdowns or Returns of Recalable Contributions which fall due post September 30, 2021.
2. Return of Capital includes Return of Non-Recalable Contributions and Return of Recalable Utilized Contributions.
3. Pref Coupon includes distributions of Preferred Equity Coupon financed by Net Proceeds and capital calls.
4. Equity Gains includes Net Proceeds distributions to the Limited Partners, distributing amounts in excess of Returns of Capital and Preferred Equity Coupon distributions.
5. Outstanding Capital is Drawn Capital less Return of Capital (as defined above).

## PROGRESS &amp; HIGHLIGHTS

# Performance Snapshot

As of September 30, 2021

	SoftBank Vision Fund 1	SoftBank Vision Fund 2	Combined
<b>Total Commitment</b>	\$98.6B	\$51.0B Effective October 21, 2021	\$149.6B
<b>Acquisition Cost<sup>1</sup></b>	\$86.7B	\$33.2B	\$119.9B
<b>Cumulative Investment Gains<sup>1</sup></b>	\$51.4B	\$4.7B	\$56.1B
<b>Total Fair Value<sup>2</sup></b>	\$138.1B	\$37.9B	\$176.0B
<b>Distributions<sup>3</sup></b>	\$35.6B	\$3.2B	\$38.8B

## Footnotes:

1. Acquisition Cost and Cumulative Investment Gains are cumulative from Fund Inception to September 30, 2021. Cumulative Investment Gains are before tax and expenses and include Unrealized and Realized gains and losses from Investments and their related hedges. Cumulative Investment Gains does not take into account fees or expenses and should not be construed as indicative of actual or future performance.
2. Total Fair Value is the Acquisition Cost plus Cumulative Investment Gains as of September 30, 2021.
3. Distributions include proceeds from Investment Realizations, Margin Loans and Preferred Equity Coupon distributed to Limited Partners from Fund Inception to September 30, 2021. It includes the Return of Recalable Utilized Contributions that were returned or retained and reinvested and the Return of Non-Recalable Utilized Contributions but does not include the Return of Recalable Unutilized Contributions.

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



# Performance & Impact on SoftBank Group (SBG)

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## SVF1

## PERFORMANCE &amp; IMPACT ON SBG

# Contribution to SBG, Net of 3<sup>rd</sup> Party Interests<sup>1,3</sup>

Amounts in USD Billions

## SVF1 Inception to

2021  
Sep 30

Fund Net Profit <sup>2</sup>	\$34.8
Less: Change in 3 <sup>rd</sup> Party Interests in Fund	(17.0)
<b>SBG LP Income: Share of Fund Net Profit</b>	<b>17.8</b>
SBG GP Income: Management & Performance Fees <sup>3</sup>	8.9
<b>Contribution to SBG, Net of 3<sup>rd</sup> Party Interests<sup>1</sup></b>	<b>\$26.7</b>

## Footnotes:

1. Contribution to SBG, Net of 3<sup>rd</sup> Party Interests reflects the income or loss from SBG's Limited Partner interest and Manager's Management and Performance Fee entitlement. Contributions to SBG and Fund Net Profit include the impact of SBG's interests in the Fund through the Employee Incentive Scheme.
2. Fund Net Profit includes net changes in fair value of financial assets at fair value through profit or loss (FVTPL) which is based on valuations that reflect Unrealized estimated amounts, do not take into account fees or expenses that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. There can be no assurance that Unrealized Investments will be sold for values equal to or in excess of the total values used in calculating the information portrayed herein. Actual returns on Unrealized Investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the information reported herein is based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein.
3. Management Fees and Performance Fees earned by SBG through its subsidiary, SBIA UK reflect total Management Fees and Performance Fees earned by the Manager from inception of the Fund through September 30, 2021.

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

SVF1

PERFORMANCE &amp; IMPACT ON SBG

# Contribution to SBG, Realized and Unrealized Values

As of September 30, 2021

## SBG Paid-In Capital<sup>4</sup>

# \$27.4B

## SBG Total Value<sup>5</sup>

# \$53.4B

**Net Asset Value<sup>1</sup>**  
(Unrealized Value) **\$38.4B**

**Distributions<sup>2</sup>**  
(Realized Value) **\$6.8B**

**Accrued & Paid  
Performance Fees<sup>3</sup>** **\$8.2B**

## Footnotes:

1. Net Asset Value includes net changes in fair value of financial assets at fair value through profit or loss (FVTPL) which is based on valuations that reflect Unrealized estimated amounts, do not take into account fees or expenses that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. There can be no assurance that Unrealized Investments will be sold for values equal to or in excess of the total values used in calculating the information portrayed herein. Actual returns on Unrealized Investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the information reported herein is based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein.
2. Distributions include proceeds from Investment Realizations, Financings and Preferred Equity Coupon distributed to Limited Partners from Fund Inception to September 30, 2021. It includes the Return of Recalable Utilized Contributions that were returned or retained and reinvested and the Return of Non-Recalable Utilized Contributions but does not include the Return of Recalable Unutilized Contributions.
3. Accrued & Paid Performance Fees earned by SBG through its subsidiary, SBIA UK, reflect total Performance Fees earned by the Manager from Fund Inception through September 30, 2021.
4. SBG Paid-In Capital represents SBG Commitment drawn down through capital calls less Return of Recalable unutilized Contributions.
5. SBG Total Value reflects SBG's Limited Partner interest in the Fund and the Manager's Performance Fee entitlement.

SVF2

PERFORMANCE &amp; IMPACT ON SBG

# Contribution to SBG, Realized and Unrealized Values

As of September 30, 2021

## SBG Paid-In Capital<sup>4</sup>

# \$34.8B

## SBG Total Value<sup>5</sup>

# \$39.3B

**Net Asset Value<sup>1</sup>**  
(Unrealized Value) **\$35.2B**

**Distributions<sup>2</sup>**  
(Realized Value) **\$3.2B**

**Accrued  
Performance Fees<sup>3</sup>** **\$0.9B**

## Footnotes:

1. Net Asset Value includes net changes in fair value of financial assets at fair value through profit or loss (FVTPL) which is based on valuations that reflect Unrealized estimated amounts, do not take into account fees or expenses that would reduce the value of returns experienced by investors, and should not be construed as indicative of actual or future performance. There can be no assurance that Unrealized Investments will be sold for values equal to or in excess of the total values used in calculating the information portrayed herein. Actual returns on Unrealized Investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions on which the information reported herein is based. Accordingly, the actual Realized returns on Investments that are Unrealized may differ materially from the values indicated herein.
2. Distributions include proceeds from Investment Realizations and Financings distributed to Limited Partners from Fund Inception to September 30, 2021. It includes the Return of Rec callable Utilized Contributions that were returned or retained and reinvested and the Return of Non-Rec callable Utilized Contributions but does not include the Return of Rec callable Unutilized Contributions.
3. Accrued Performance Fees earned by SBG through its subsidiary, SBGA, reflect total Performance Fees earned by the Manager from Fund Inception through September 30, 2021.
4. SBG Paid-In Capital represents SBG Commitment drawn down through capital calls less Return of Rec callable unutilized Contributions.
5. SBG Total Value reflects SBG's Limited Partner interest in the Fund and the Manager's Performance Fee entitlement.

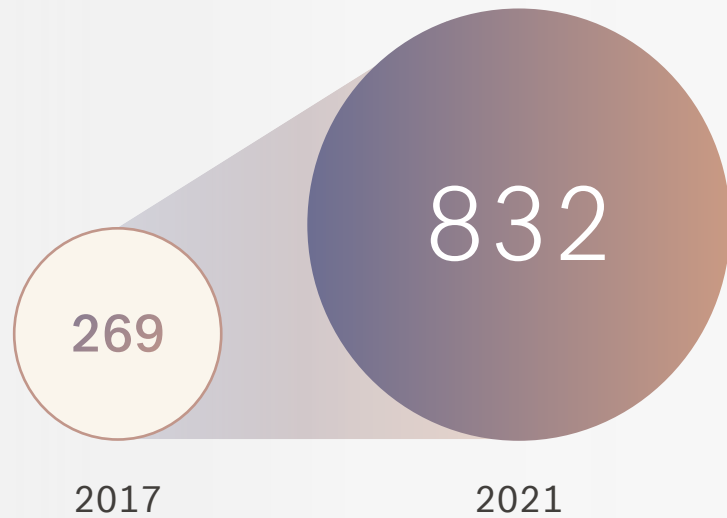
# In Focus: Powering the Innovation Supercycle

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# Growth Equity is Today's Preferred Asset Class

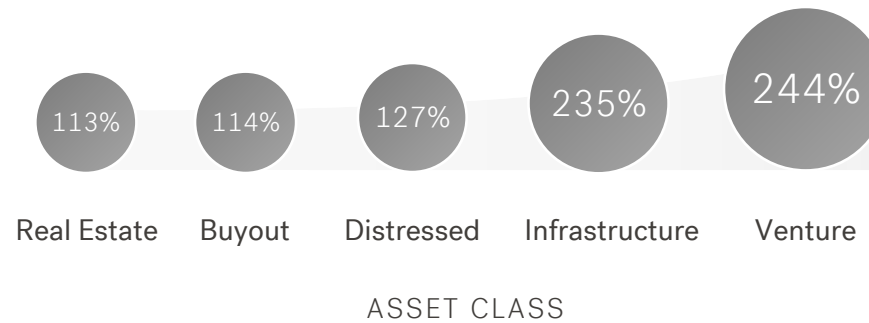
## Significant Growth in the Number of Unicorns

Global Unicorn Count<sup>1</sup>



## Growth Funds Outpace Other Asset Classes

% Growth in Dry Powder, 2020 vs. 2010<sup>2</sup>



**SoftBank**  
Investment Advisers

**341%**

**Growth Equity**

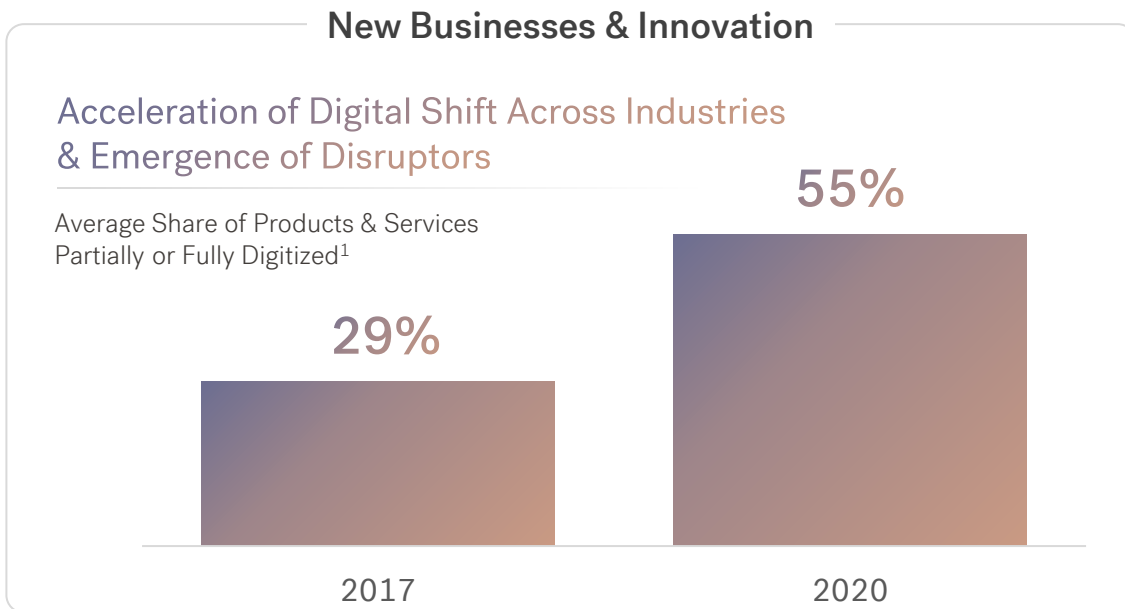
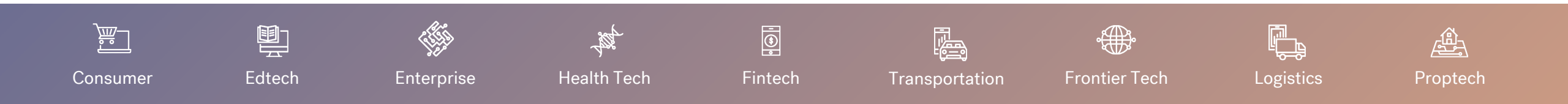
Buoyed by New Entrants  
Hedge Funds  
Sovereign Wealth  
Corporates &  
Traditional Asset Managers

Footnotes:

1. CB Insights, "Our Top 2021 Unicorn Report", September 2021.
2. Bain & Company, "Global Private Equity Report", 2021.

# Accelerating Innovation

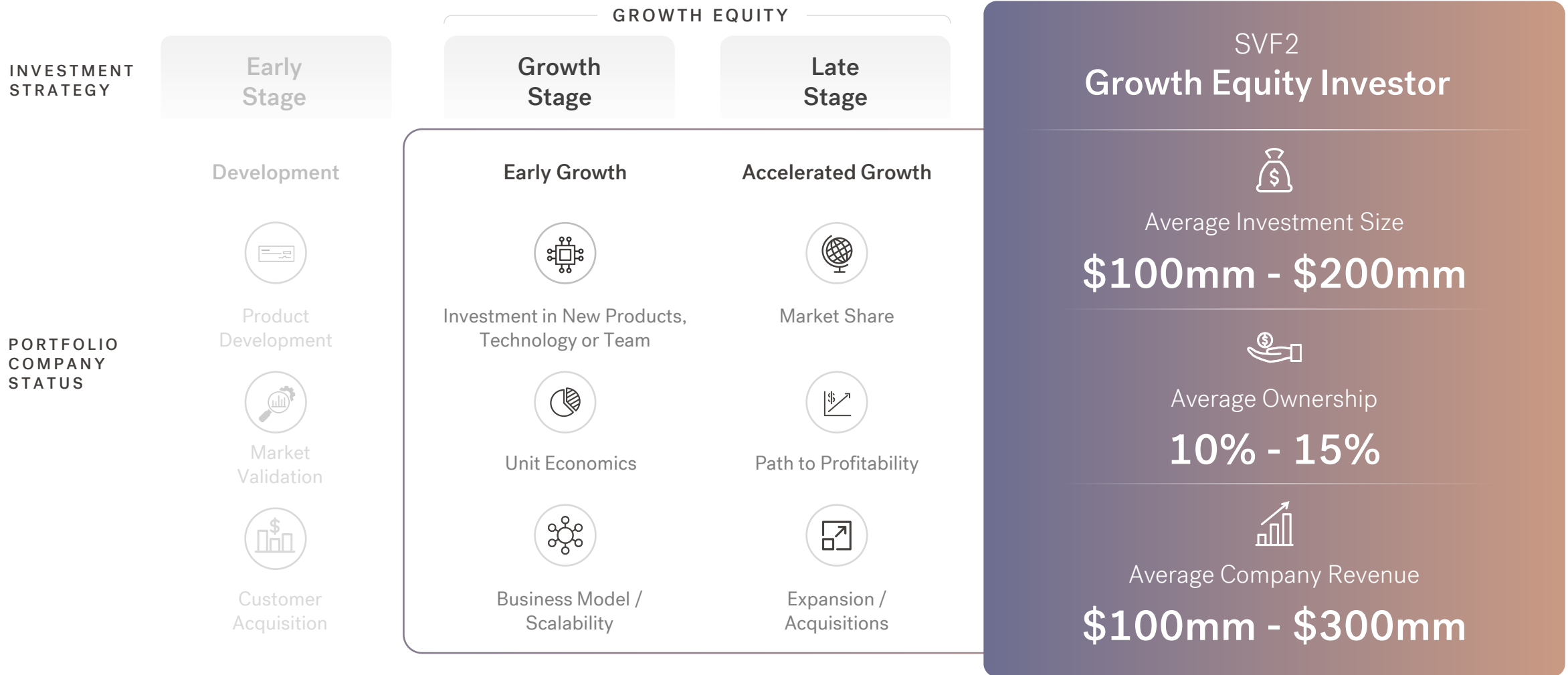
We believe our growth equity platform is well-positioned to meet the demand for capital and expertise



Footnotes:  
 1. McKinsey, "How COVID-19 has pushed companies over the technology tipping point—and transformed business forever", October 2020.

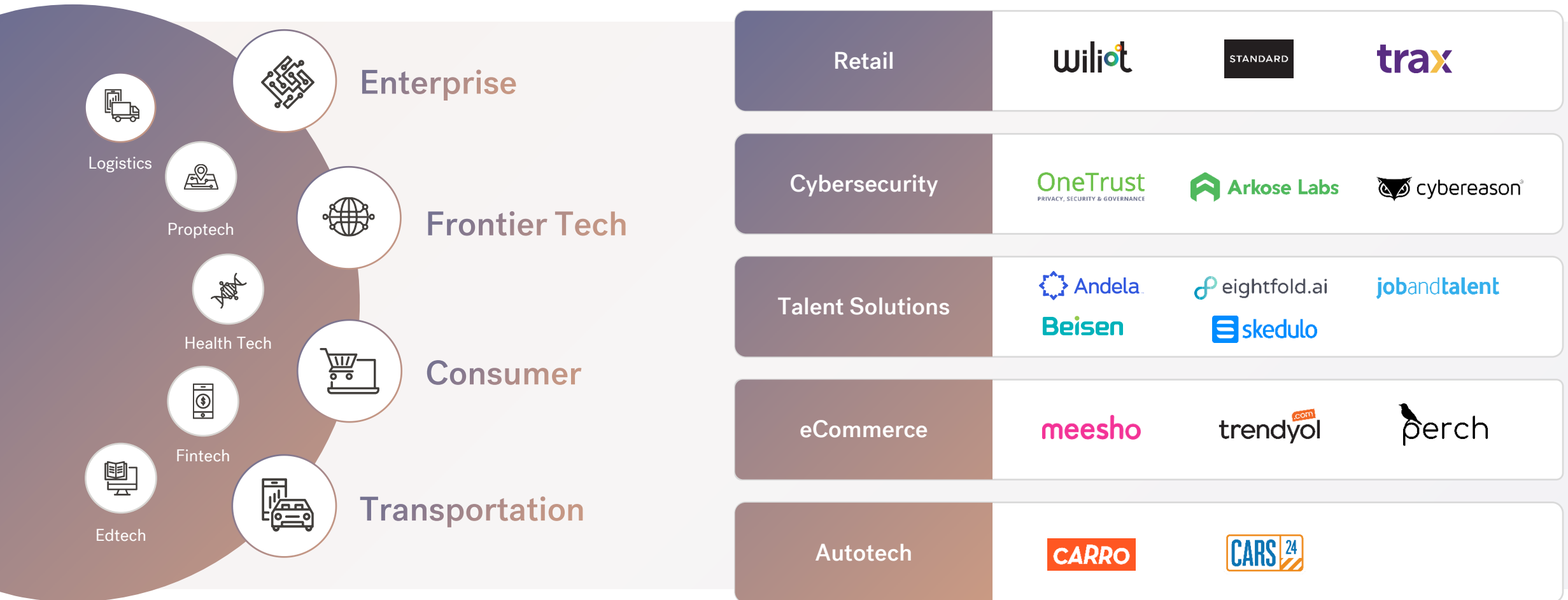
The information herein is provided solely for illustrative purposes, reflects the current beliefs of SBIA as of the date hereof. Certain information was provided by a third party and SBIA makes no representation regarding the accuracy of the information. There can be no assurances that any plans described herein will be realized on the terms expressed herein or at all, and all such plans are subject to uncertainties and risks, as well as investor consents and regulatory approvals, as applicable. For the avoidance of doubt, it should not be understood as the "track record" or projected performance of SoftBank Vision Fund 1, SoftBank Vision Fund 2 or any other fund or investment vehicle managed by SBIA.

# Powering the Innovation Supercycle





# Innovative & Disruptive Opportunities



# Envisioning the Future of Retail and Supply Chains

As of September 30, 2021

## Computer Vision & IoT Applications in Retail <sup>1</sup>



Retail Heat Maps



Checkout-free Stores



Inventory Management



Shopper Measurement & Footfall Analysis



Personalized Ads



Loss Prevention

wiliot

IoT sensor-as-a-service platform working to revolutionize the end-to-end supply chain<sup>2</sup>



Self-Powered,  
Stamp-Sized Computer

**Winner**

U.S. Food & Drug Administration's  
"Food Traceability Challenge"

STANDARD

Leading autonomous checkout solution for brick-and-mortar retailers, powered by pure computer vision and AI<sup>3</sup>



**50,000**

Targeted # Checkout-Free  
Stores in Next 5 Years

**87%**

U.S. Shoppers Preferring  
Self Check-Out

trax

Serves the world's largest CPG brands and retailers via in-store execution tools and data science solutions<sup>4</sup>



**1mm+**

Stores Monitored

SELECT CUSTOMERS

*Coca-Cola*  
sam's club

*P&G*  
Unilever

### Footnotes:

1. Viso.ai, "The Top 10 Applications of Computer Vision in Retail", August 2021.

2. Company Website, October 2021.

3. Press Release, "Standard Raises \$150M from SoftBank Vision Fund 2, Others to Usher in the Computer Vision Revolution", February 2021. Bloomberg, "87% Of Shoppers Prefer to Shop in Stores With Touchless or Robust Self-Checkout Options During COVID-19 Pandemic", April 2020.

4. Company Website, September 2021.

# Protecting Companies and Consumers

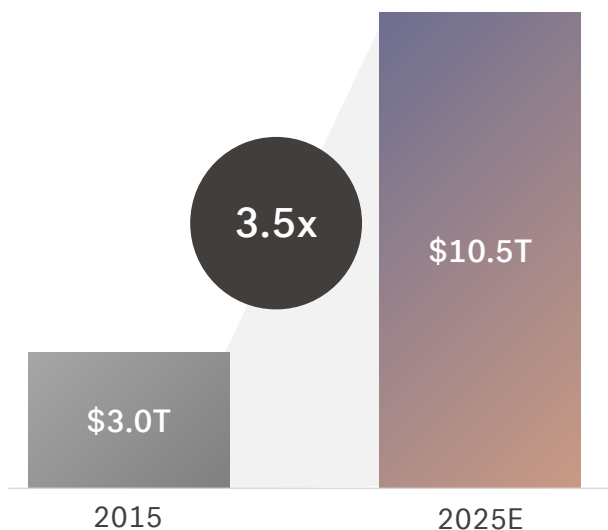
As of September 30, 2021

## Global Impact of Cybercrime



# \$10.5T

Est. Global Cybercrime  
Damage Costs, 2025<sup>1</sup>



**OneTrust**  
PRIVACY, SECURITY & GOVERNANCE

Manages company privacy,  
security and governance<sup>2</sup>

## #1

“Inc 500” Fastest Growing  
Company in America

## 10,000+

Customers

## 50%+

Fortune 500 Companies  
as Customers

**Arkose Labs**

AI-driven fraud prevention and  
bot management software<sup>3</sup>

## 15B+

Online Sessions  
Analyzed

## 4.6B

Online Attacks Nullified

## 200+

Countries with Customer Fraud  
Prevention Transactions

**cybereason**<sup>®</sup>

Cyber defense platform  
and managed services<sup>4</sup>

## 93%

Reduction in Response  
Time to Threat Detection

## 308%

ROI of Cybereason  
Defense Platform

## 9.8

Petabytes of Weekly Threat  
Intelligence Analyzed

### Footnotes:

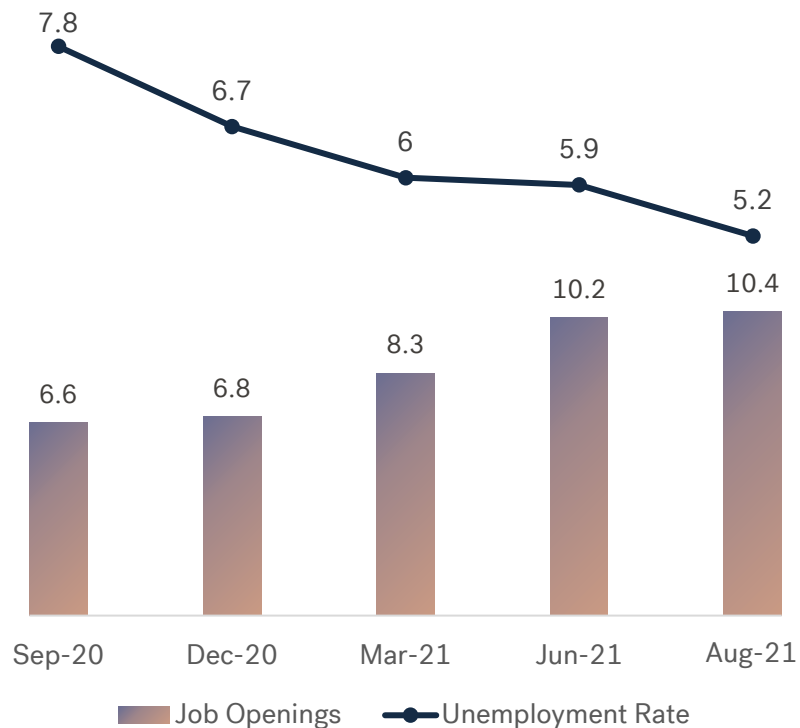
1. Cybersecurity Ventures, “Cybercrime To Cost The World \$10.5 Trillion Annually By 2025”, November 2020.
2. Company Website, September 2021.
3. GlobeNewswire by notified, “Arkose Labs Stops 4.6 Billion Attacks and Doubles Revenue in Landmark Year for the Fraud Prevention Platform”, January 2021.
4. Company Website, September 2021.

The Investments presented herein are solely for illustrative purposes, have been selected in order to demonstrate examples of SoftBank Vision Fund 2 Investments, and do not purport to be a complete list thereof. Certain information was provided by a third party and SBIA makes no representation regarding its accuracy. References to individual Investments should not be construed as a recommendation of any specific Investment or security. Please refer to [visionfund.com/portfolio](https://visionfund.com/portfolio) for a more complete list of SoftBank Vision Fund 2 Investments. Sector characterization has been determined by SBIA, and although SBIA believes that such determinations are reasonable, they are inherently subjective in nature.

# Powering Data-Driven Talent Solutions

As of September 30, 2021

U.S. Job Openings (mm) vs. Unemployment Rate (%)<sup>1</sup>



Global platform for hiring and managing top, remote technical talent



Talent intelligence platform that helps companies find, recruit, and retain employees



Digital temporary staffing platform and marketplace



Human capital management software-as-a-service provider, offering cloud-based, integrated HR and talent management solutions



AI- and ML-driven solution empowering organizations to manage, engage and analyze deskless workforces

Footnotes:

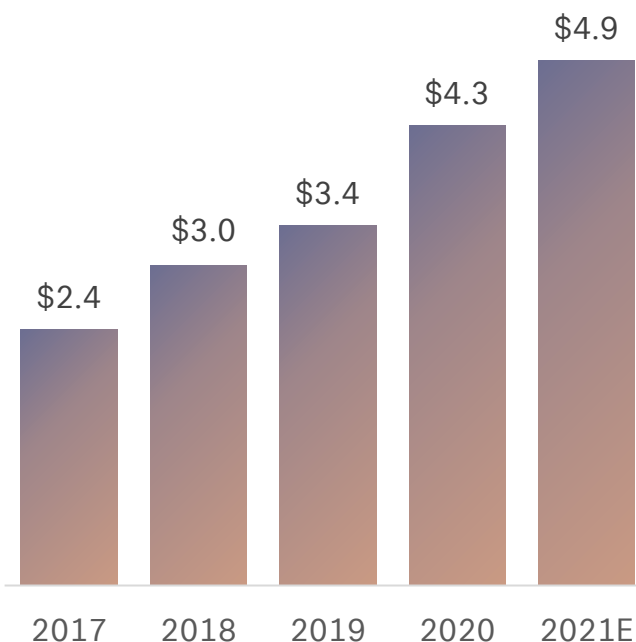
1. Statista, "Monthly unemployment rate in the United States from August 2020 to August 2021", September 2021. U.S. Bureau of Labor Statistics website, job openings metrics, October 2021.

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# Delivering Next Generation eCommerce

As of September 30, 2021

## Global eCommerce Sales Worldwide (\$T)<sup>1</sup>



## meesho

One of India's leading social commerce platform<sup>2</sup>



### \$750B+

Retail Market Size

### ~5%

Online Penetration

### 15mm

Monthly Transacting Users

## trendyol.com

One of Turkey's leading eCommerce platform<sup>3</sup>



### \$193B

Retail Market Size

### ~10%

Online Penetration

### #1

eCommerce player in Turkey with 33% Market Share

## perch

Acquirer and operator of third-party eCommerce businesses<sup>4</sup>



### 75%

Average YoY Growth of Perch Brand

### 70+

Number of Brands

### \$775mm

Largest Ever Consumer Goods Series A Fundraise

#### Footnotes:

1. Statista, "Retail e-commerce sales worldwide from 2014 to 2024", July 2021.
2. India Brand Equity Foundation, "Indian E-commerce Industry Analysis", October 2021. Business Insider India, "Meesho raises more than half a billion dollars in the fourth biggest funding round this year", September 2021.
3. Hurriyet Daily News, "Size of retail sector reaches \$193 bln in 2019", January 2020. Hepsiburadas F-1 Filing, 2021.NIKKEI Asia, "SoftBank investment in Trendyol creates Turkey's first decacorn", August 2021.
4. Press Release, "Softbank's Vision Fund 2 Leads \$775M Investment in Perch; Sets New Record for Fastest Company to Achieve Profitable Unicorn Status in the U.S.", May 2021.

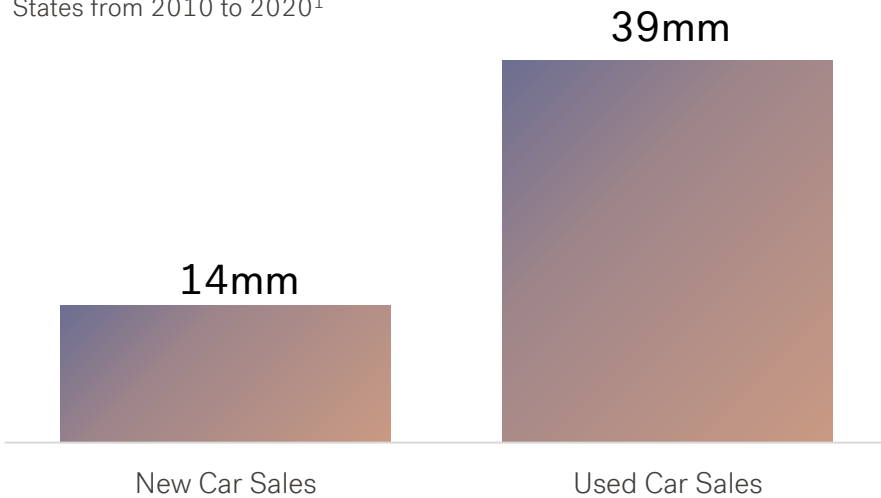
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# Fueling Transformation in Autotech

As of September 30, 2021

## Used Car Sales Outpace New Car Sales, with Autotech Platforms Offering a Differentiated, Digital Car-Buying Experience

Vehicle Sales in the United States from 2010 to 2020<sup>1</sup>



**CARRO**

Southeast Asia's largest automotive marketplace<sup>2</sup>

**CARS 24**

India's largest used car buying platform<sup>3</sup>

**#1**

APAC's Fastest Growing Company

**180+**

# Cities in India

**~\$1B**

Annualized GMV

**#5**

Fifth Largest Market for Car Sales in the World

Footnotes:

1. Statista, "New and used light vehicle sales in the United States from 2010 to 2020", October 2021.
2. Company Website, September 2021. GMV is based on annualized run-rate.
3. Company Website, September 2021.

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# Our Investment Platform is Powering the Innovation Supercycle

Frontier Tech	PropTech	Transportation	Enterprise	Health Tech	EdTech	Consumer	Logistics	FinTech
Internet of Things AgTech Quantum Computing Robotics	Construction Tech Housing Platforms Smart Storage Workspace Solutions	Auto Marketplaces AI-enabled Safety Autonomous Ride Sharing	Computer Vision Cybersecurity Talent Intelligence AI & RPA Software	Digital Health Genomics Medical Technology Therapeutics	AI-based Tutoring Digital Upskilling Online Learning Virtual Classrooms	eCommerce Creator Economy Digital Fitness eGrocery	Freight Platforms On-Demand Supply Chain Tech Warehouse Automation	Alternative Lending Crypto Infrastructure Payments WealthTech
360Learning            ADVANCE INTELLIGENCE            AGILE ROBOTS            创新奇智 AlInnovation            Andela            alto            Arkose Labs            attentive            AutoStore            BEHAVOX            贝壳 BEIKE            Beisen            BERKSHIRE GREY            Better            biofourmis            BLOCKDAEMON            CAMEO	CARRO            CARS 24            chime            CITYBLOCK            class            CLEARCO            CVR SURGICAL            CONTENTSQUARE            ContractPod AI            COPADO            cybereason            deep genomics            Devoted Health            SPICE            DIDI Autonomous            DRIVE WEALTH	eightfold.ai            EidA            Encoded THERAPEUTICS            HOSE 24 智慧眼            elevatebio            embark            eobuwie.pl            ETHOS            Exscientia            Extend            etoro            fetch            Flock Freight            Flipkart            formlabs            @forto            FORWARD	FTX            Gelato            go1            GoStudent            Hexagon Bio            Human Interest            慧策 HUICE            INMOBI            insitro            IONQ            inl            IYUNO SDI GROUP            JDL 京东物流            JELLYSMACK            jobandtalent            KARIUS            凯恩 KEENON	keep            ITOPI            Klarna            tenkart.com            LUMIXCS            HEMITAGE            meesho            MindTickle!            Misfits Market            MI Finance            MATUREFYND            netradyne            Neumora            oda            of business            OneTrust	oosto            OPay            opentrans            Ordermark            Pacaso            PANTHEON            patsnap 智慧芽            PatPat            PEXAR            PEAR THERAPEUTICS            perch            Picsart            Plume            qualtrics XM            redislabs HOME OF REDIS            REPERTOIRE            Revolvt	Riiid LABS            Sambanova            seer            sendbird            sendcloud            Sendoso            ShipBob            skedulo            sorare            STANDARD            sambanova            SWIGGY            TEMPO            TESSERA            TIER            TigerGraph            trax	TREASURE DATA            trendyol            unacademy            unifonic            Umoja            UPPOR            VIANAI            VIVIDION            williot            whatfix            WHOOP            WorkBoard            XAG            小鲜熊 XIAOQIAN X            XtalPi            yanoljo	zeta            掌门教育 zhangmen.com

Investment logos represents the number of investments made by SoftBank Vision Fund 2 since Fund Inception to September 30, 2021. Excludes logos of undisclosed investments.

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# Thank You

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