

 SoftBank
Group

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General Notes on IRR Calculation

IRR calculations are estimated, unaudited and subject to adjustment. The IRRs set forth herein are based in part on current valuations of unrealised investments or the unrealised portion of any partially realised investments and such valuations have not been audited on an individual basis. There can be no assurance that such investments will ultimately be realised at their current valuations.

All IRR figures shown for SoftBank investments gross IRRs based on cash flows denominated in Japanese Yen. The IRR calculations treat each investment as having been made on the last day of the SoftBank fiscal year in which the investment was made and treat any proceeds related to a realisation event as having been received on the last day of the SoftBank fiscal year in which the applicable realisation event occurred. Such gross IRR figures reflect actual or estimated investment-level performance (aggregated where relevant), excluding fund-level items such as management fee, carried interest, operational expenses and unconsummated deal costs. Past performance is not necessarily indicative of future results.

Unrealised Investments

The IRRs set forth in this Presentation are based in part on current valuations of unrealised investments or the unrealised portion of any partially realised investments and such valuations have not been audited on an individual basis. There can be no assurance that such investments will ultimately be realised at their current valuations.

Composite Performance

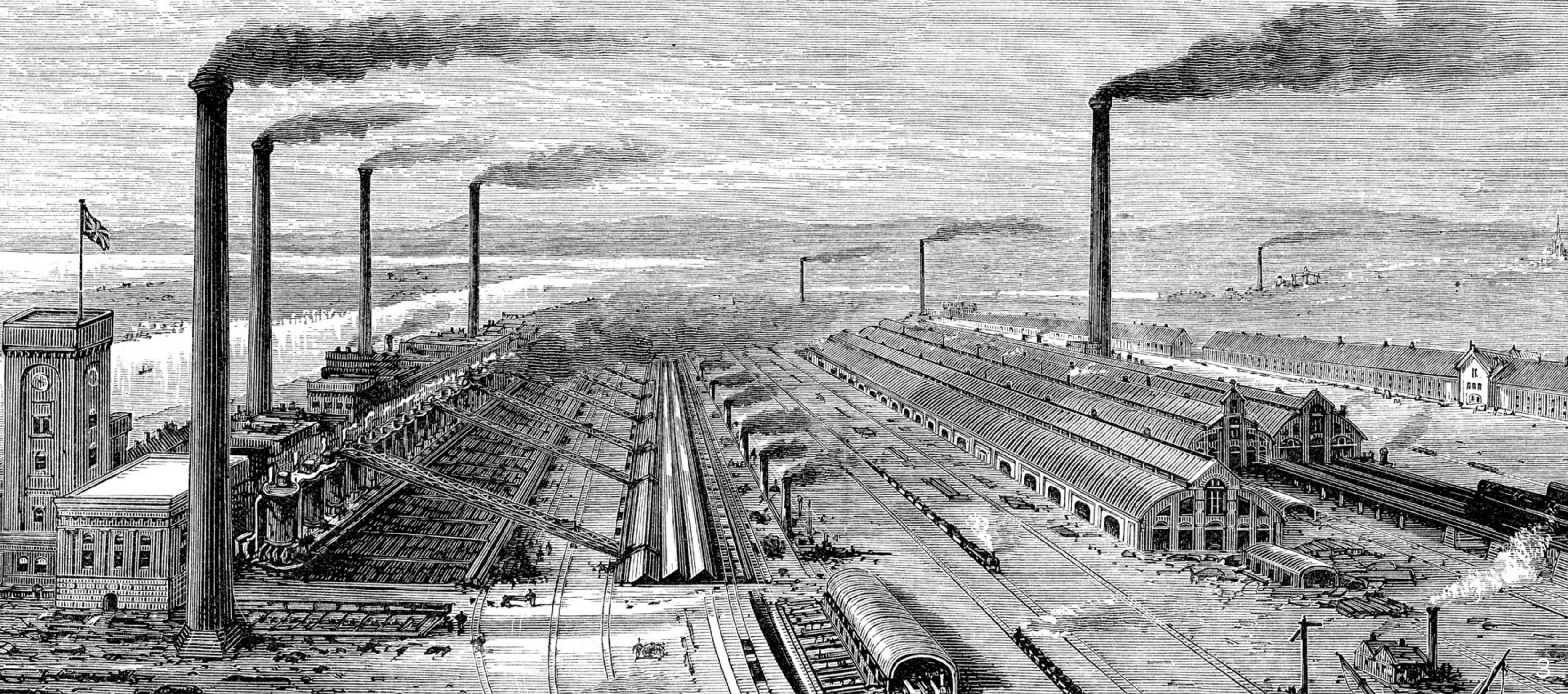
Aggregate, composite and cumulative investment performance data herein represents aggregate data of multiple SoftBank investments. However, SoftBank investments were made during different economic cycles and any such performance reflects neither a specific SoftBank investment nor a group of investments managed as a single portfolio. It should not be assumed that any individual investor has received the investment performance indicated by such aggregate, composite or cumulative performance data.

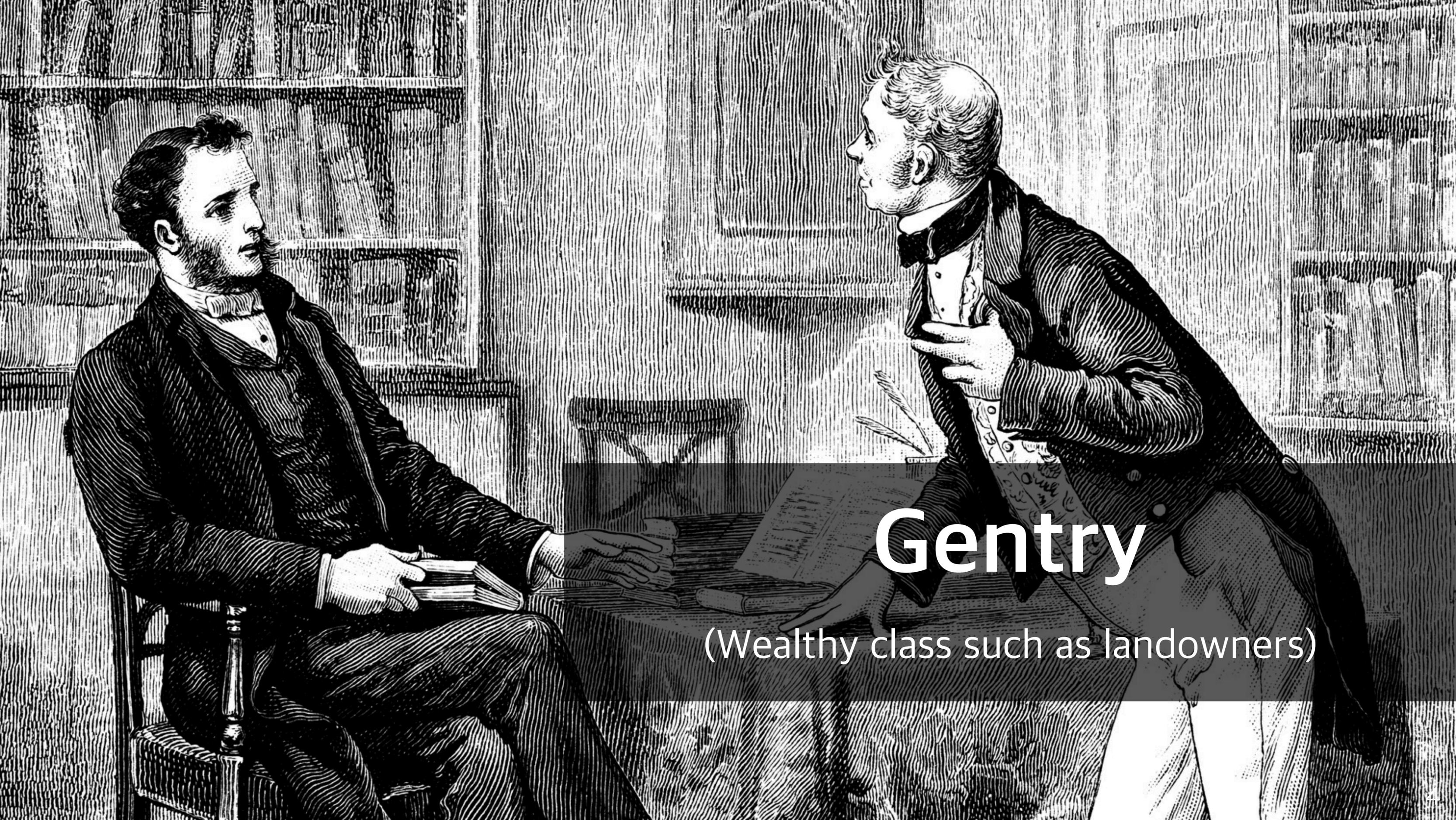
Subsequent Events (Post-9 May 2017 Realisations)

An update of the investment performance information herein, including to reflect any changes to the market value of any publicly traded securities, may produce different performance numbers and, in some cases, different selections of investments.



Industrial Revolution

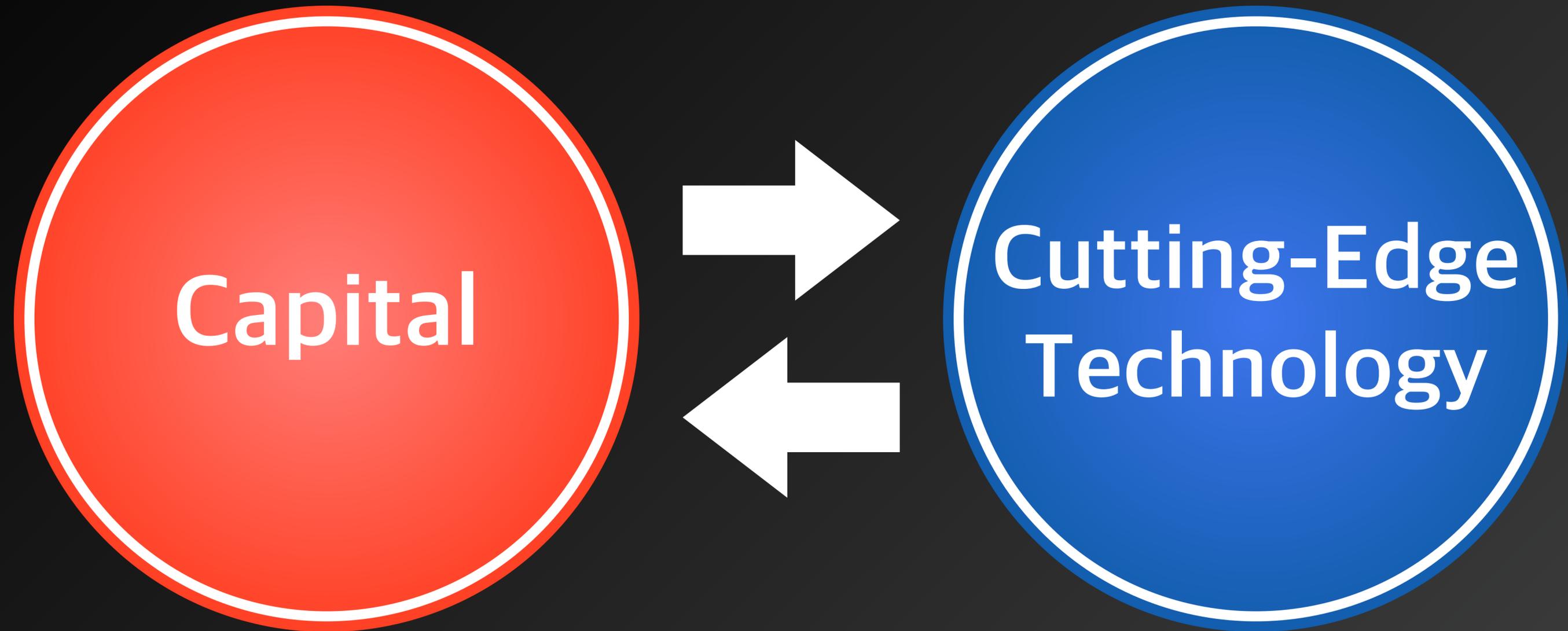




Gentry

(Wealthy class such as landowners)

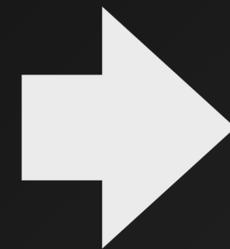
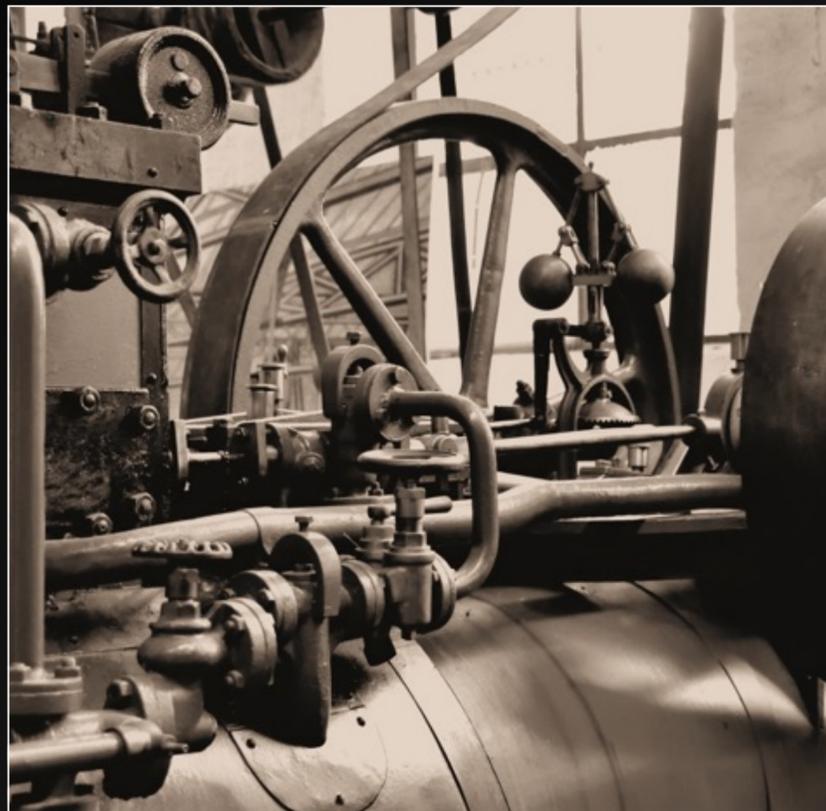
Industrial Revolution



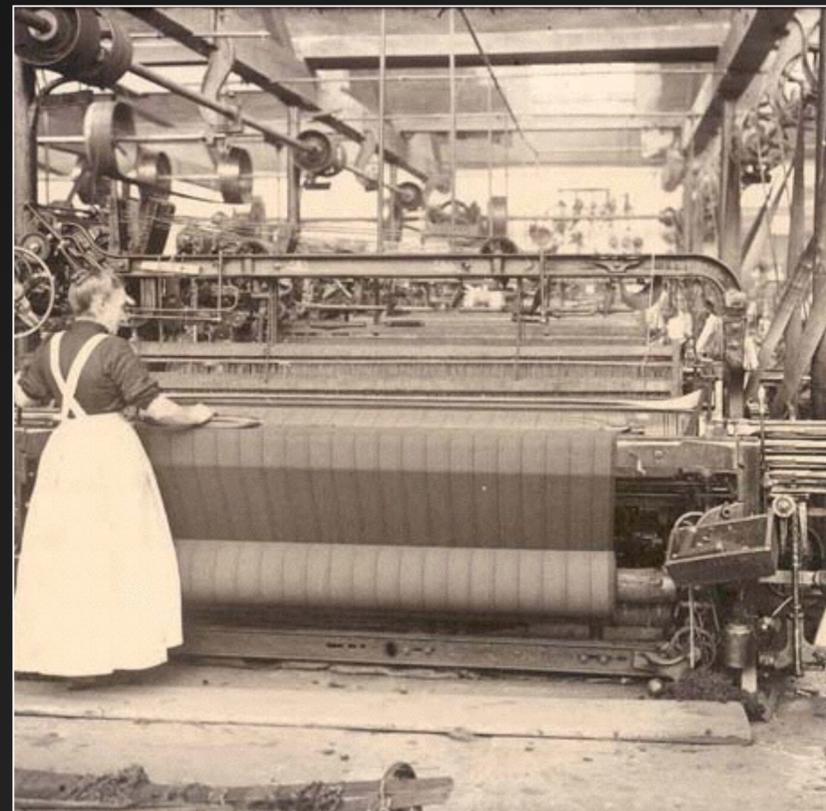
Evolution of technology redefines industries

Industrial Revolution

Steam engine



Automatic loom



Steam locomotive



**Transformation of social structure
(shifting to capitalism)**

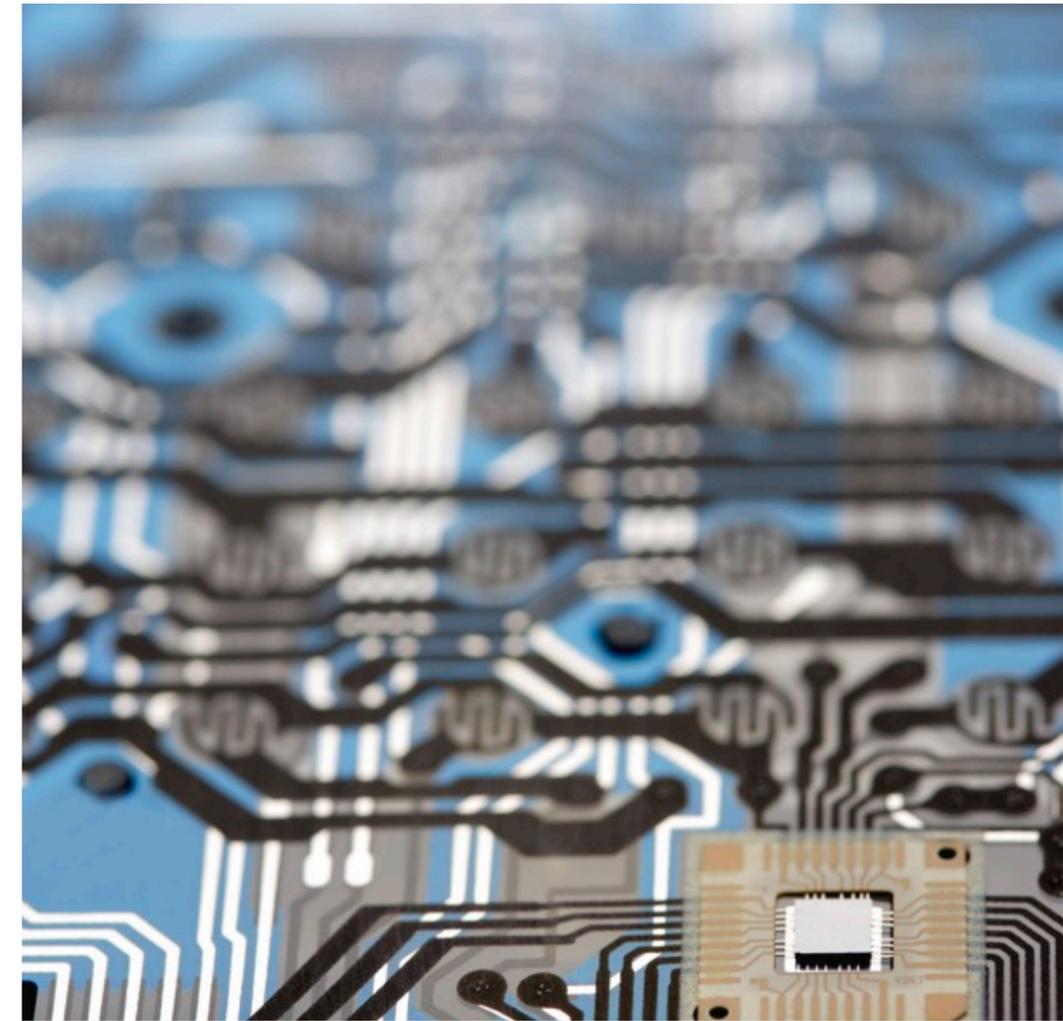
Innovative technologies
change the world

Industrial Revolution



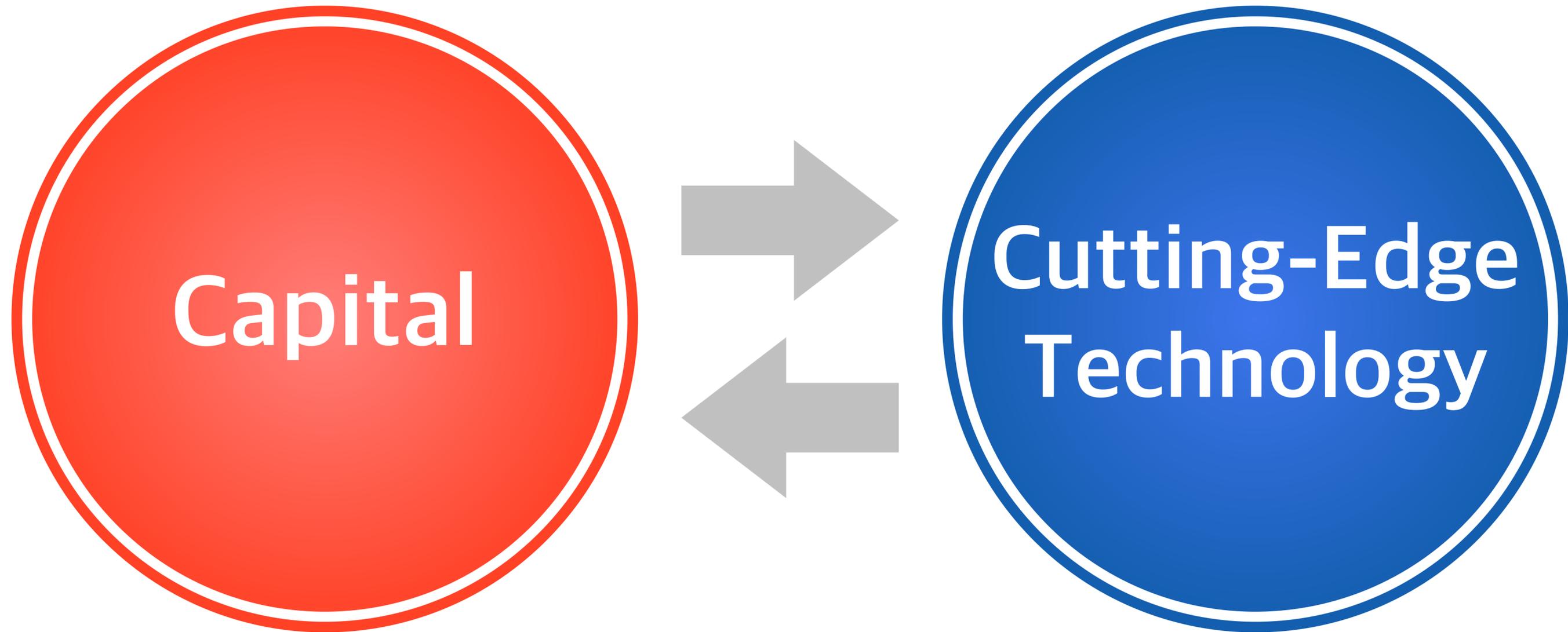
**Enhancement of
the body**

Information Revolution



**Enhancement of
the intelligence**

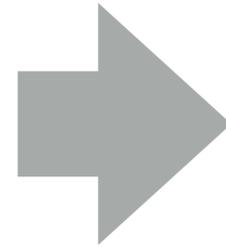
Information Revolution



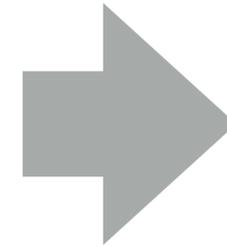
Evolution of technology redefines industries

Information Revolution

Internet



IoT



AI
(Deep Learning)



AI is becoming the core of various industries

AI (Deep Learning)



Game of Go

60 wins

(Google AlphaGo)



Art

Painting

(The Next Rembrandt)



Tumor detection

Up 50%

(vs. human doctors)



Industrial robot

3x faster

(Resource sorting speed)



Translation

10 languages

(Microsoft)



DiDi
More than a journey

Big Data Analysis with Machine Learning



Congestion improved 25% with optimized traffic control
(Working closely with government)



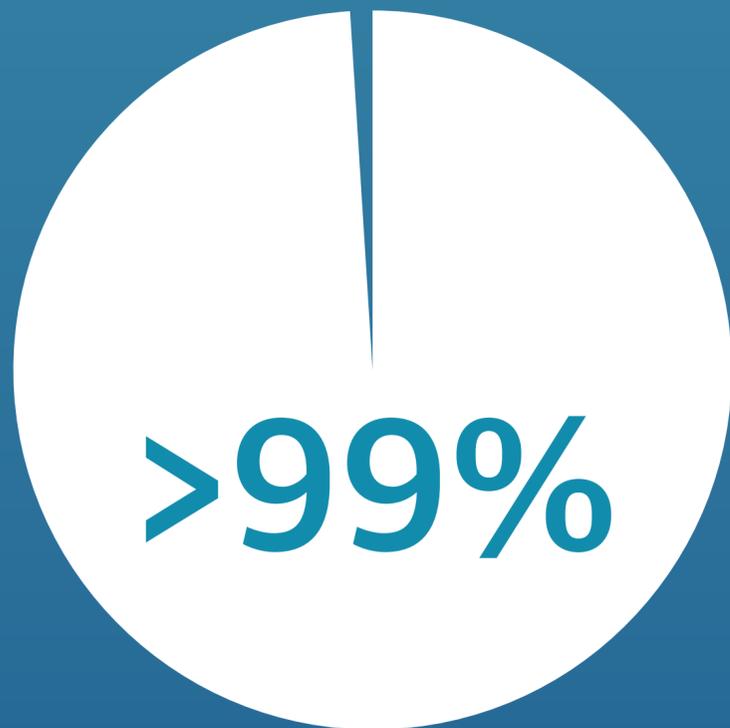
Explosive Development of AI Powered by Big Data



ARM

90% of IoT

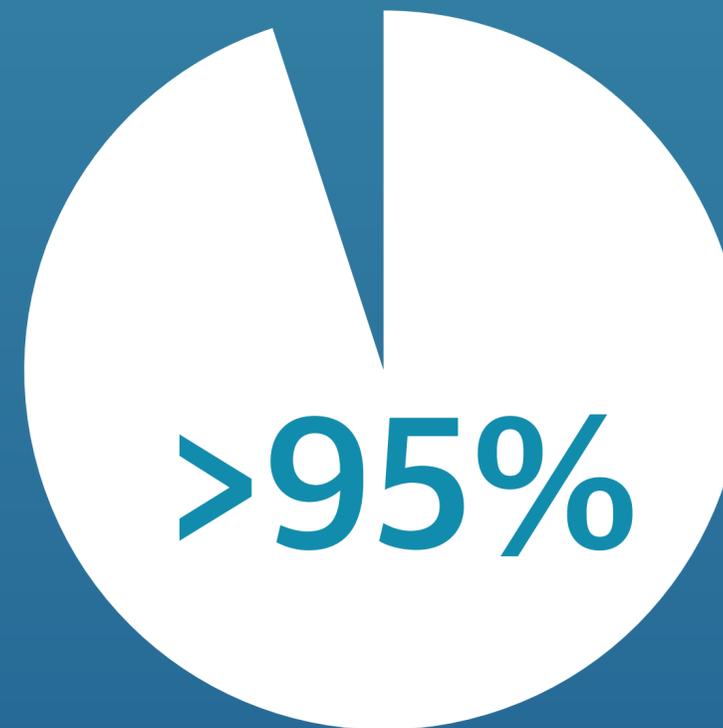
Market Share



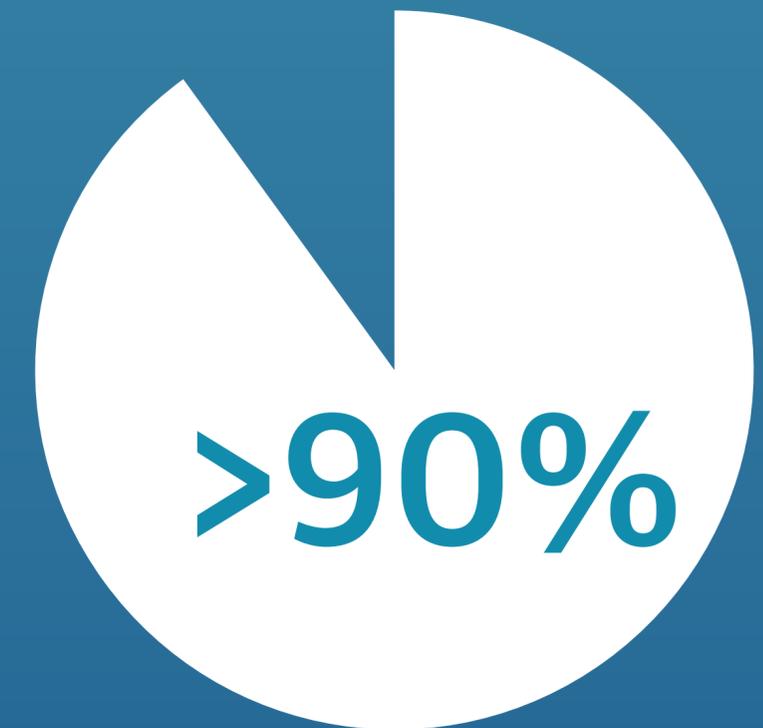
Smartphones



Modems*



Automotive
infotainment



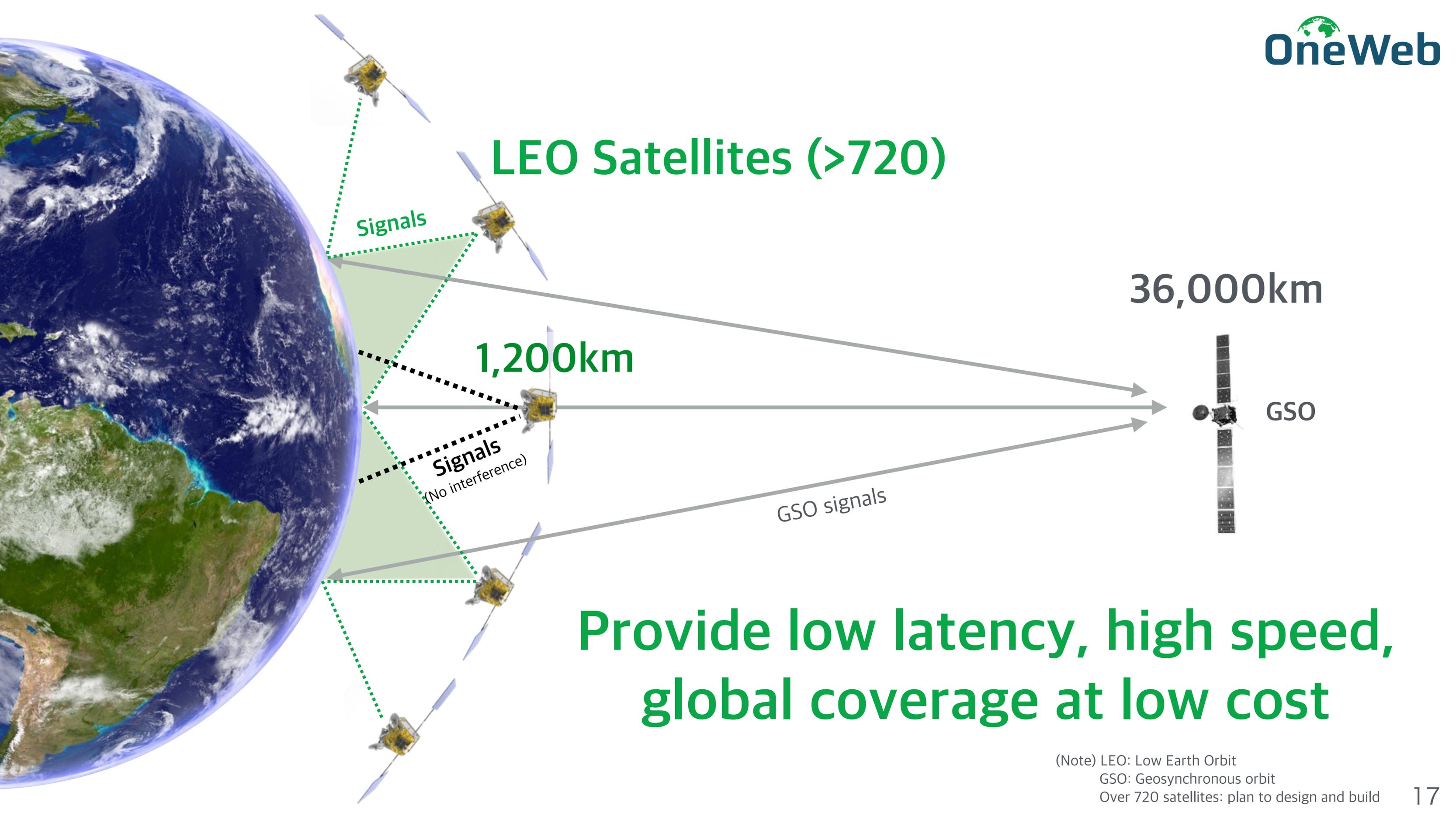
Wearables



OneWeb

The Next Generation of
LEO Satellite Communications





LEO Satellites (>720)

Signals

36,000km

1,200km

GSO

Signals
(No interference)

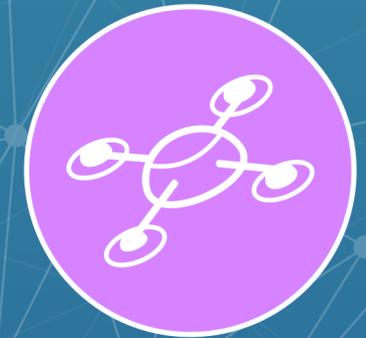
GSO signals

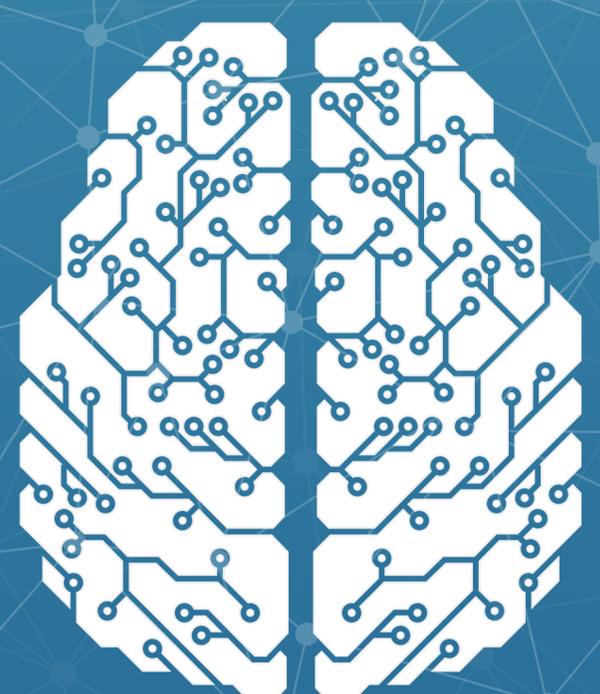
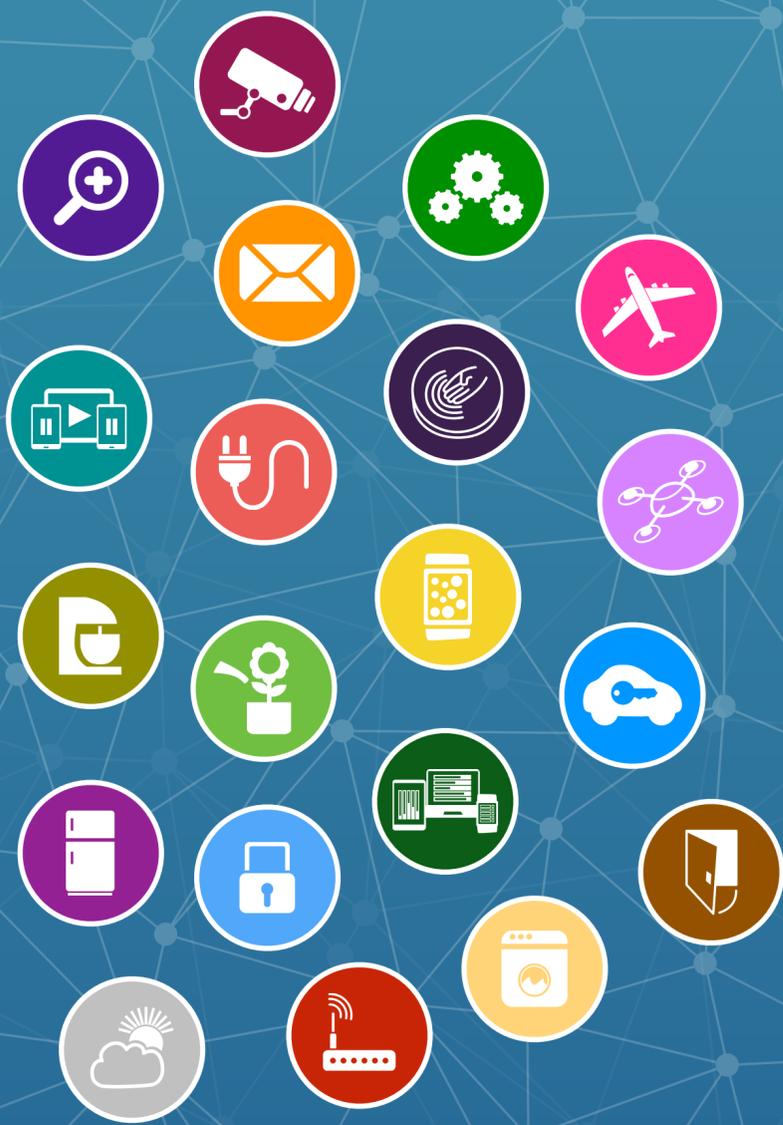
Provide low latency, high speed,
global coverage at low cost

(Note) LEO: Low Earth Orbit
GSO: Geosynchronous orbit
Over 720 satellites: plan to design and build

ARM

IoT 1 trillion





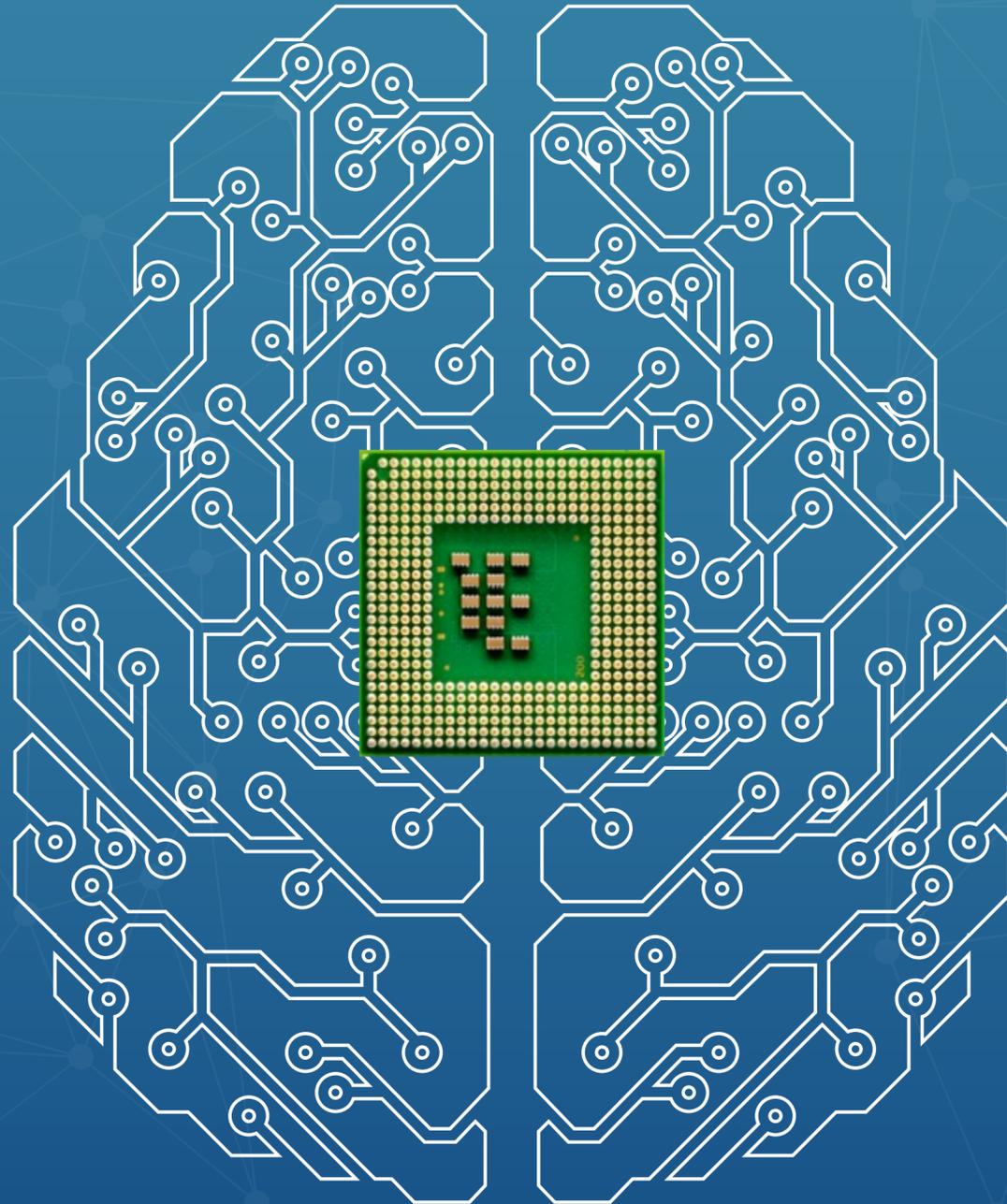
IoT 1 trillion
(90% ARM based)

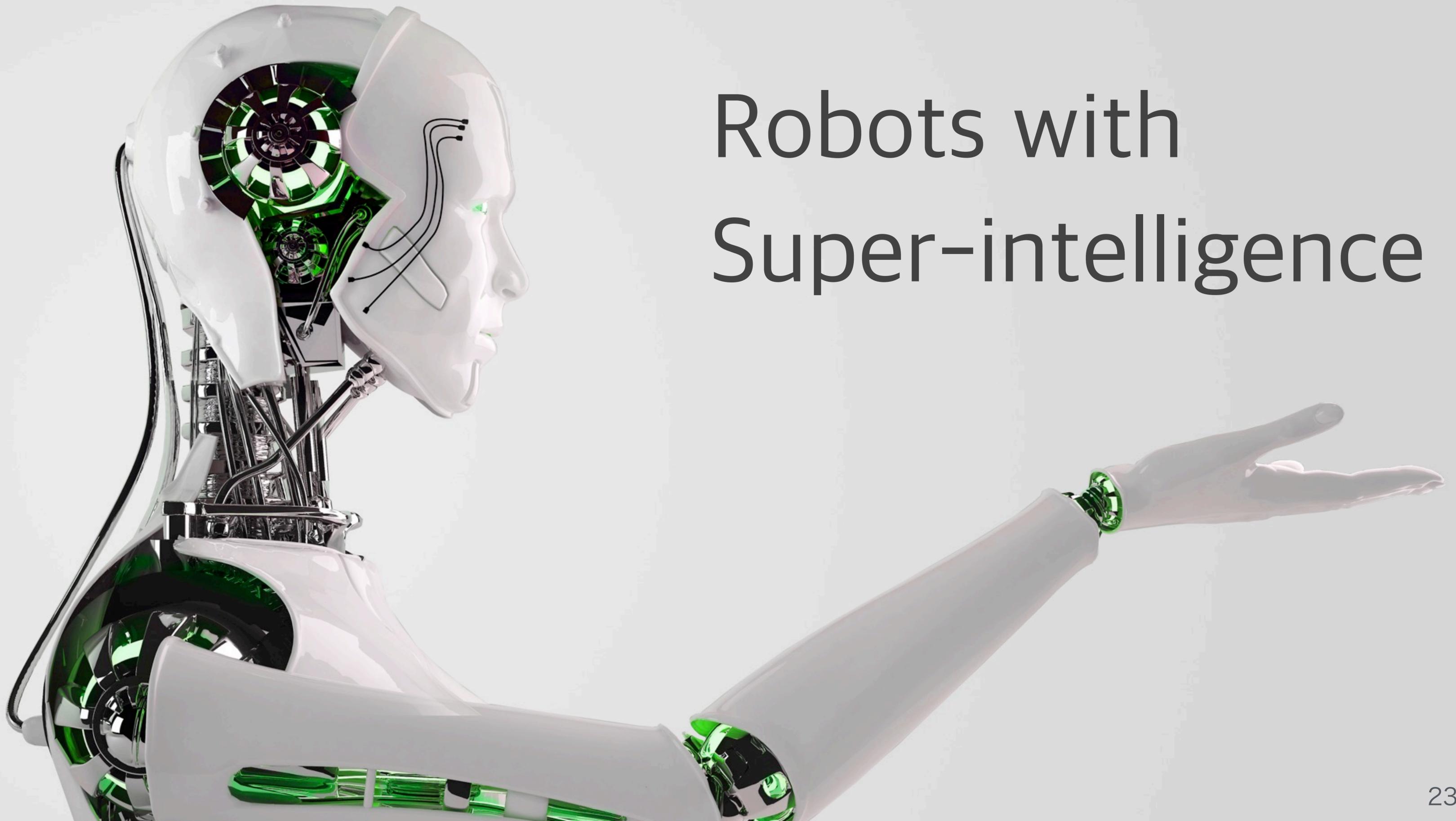
Big Data

AI
(Deep Learning)

SINGULARITY

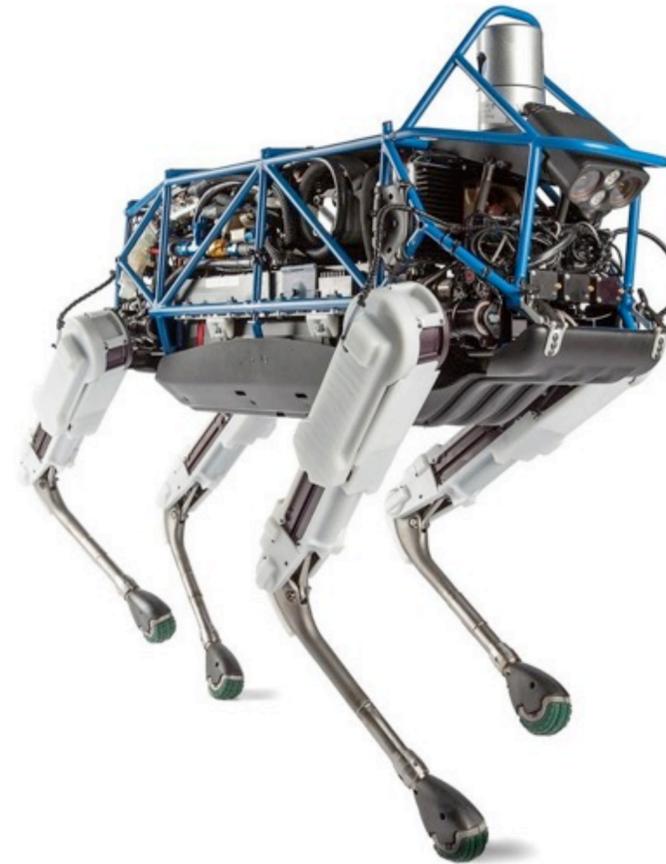
Birth of Super-intelligence





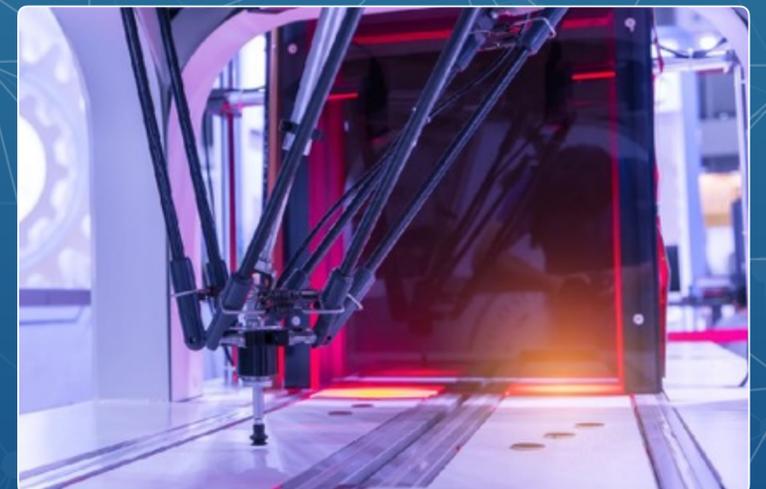
Robots with Super-intelligence

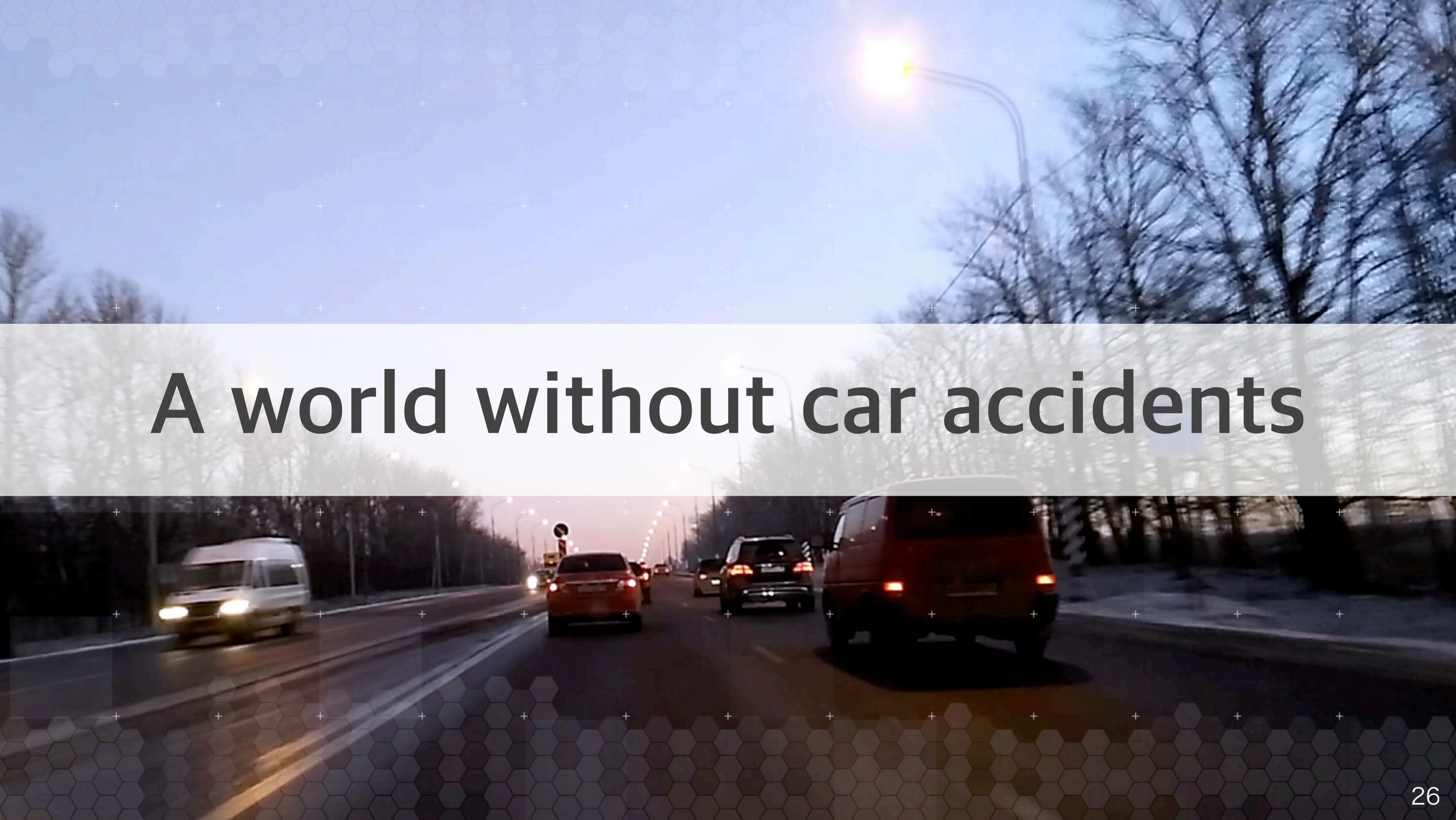
BostonDynamics



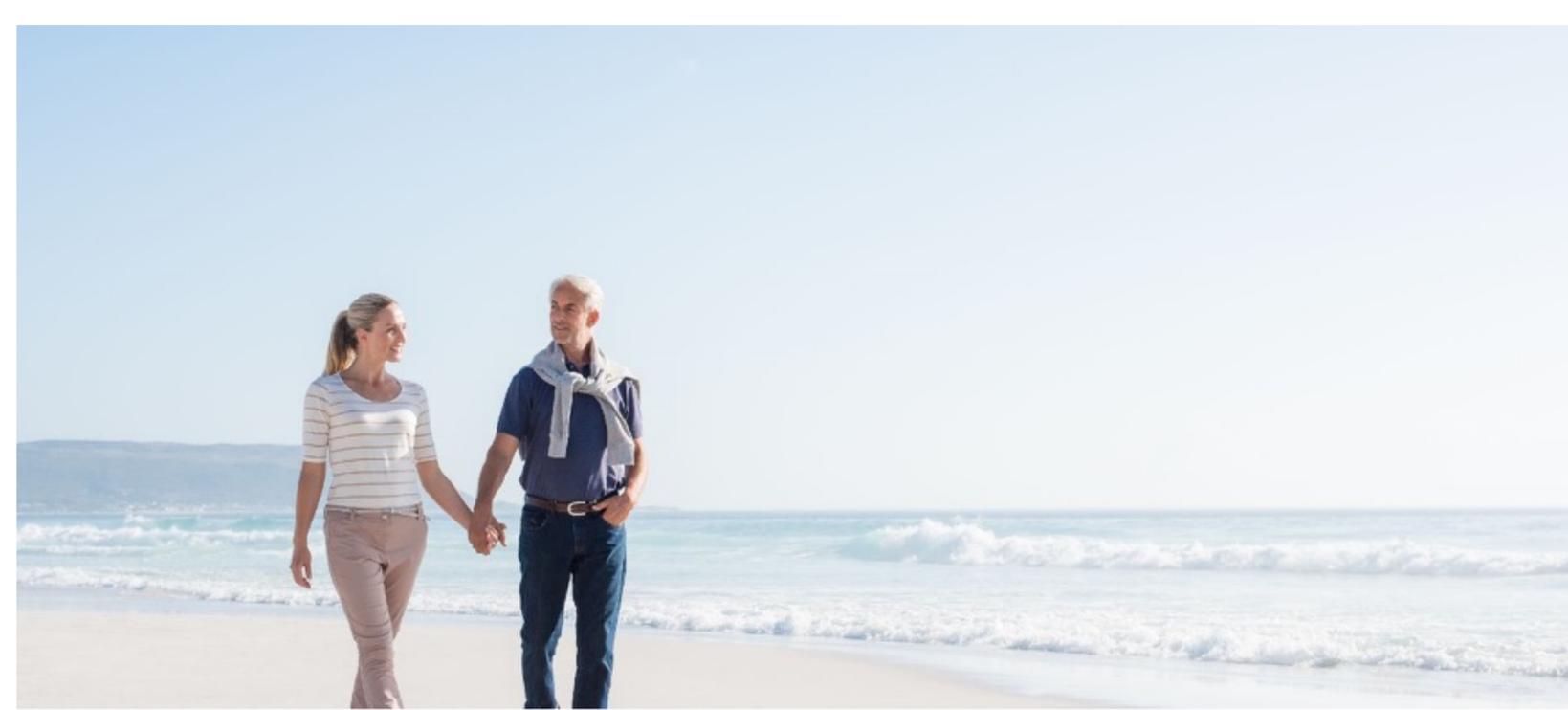


A new world where
all industries will be redefined





A world without car accidents



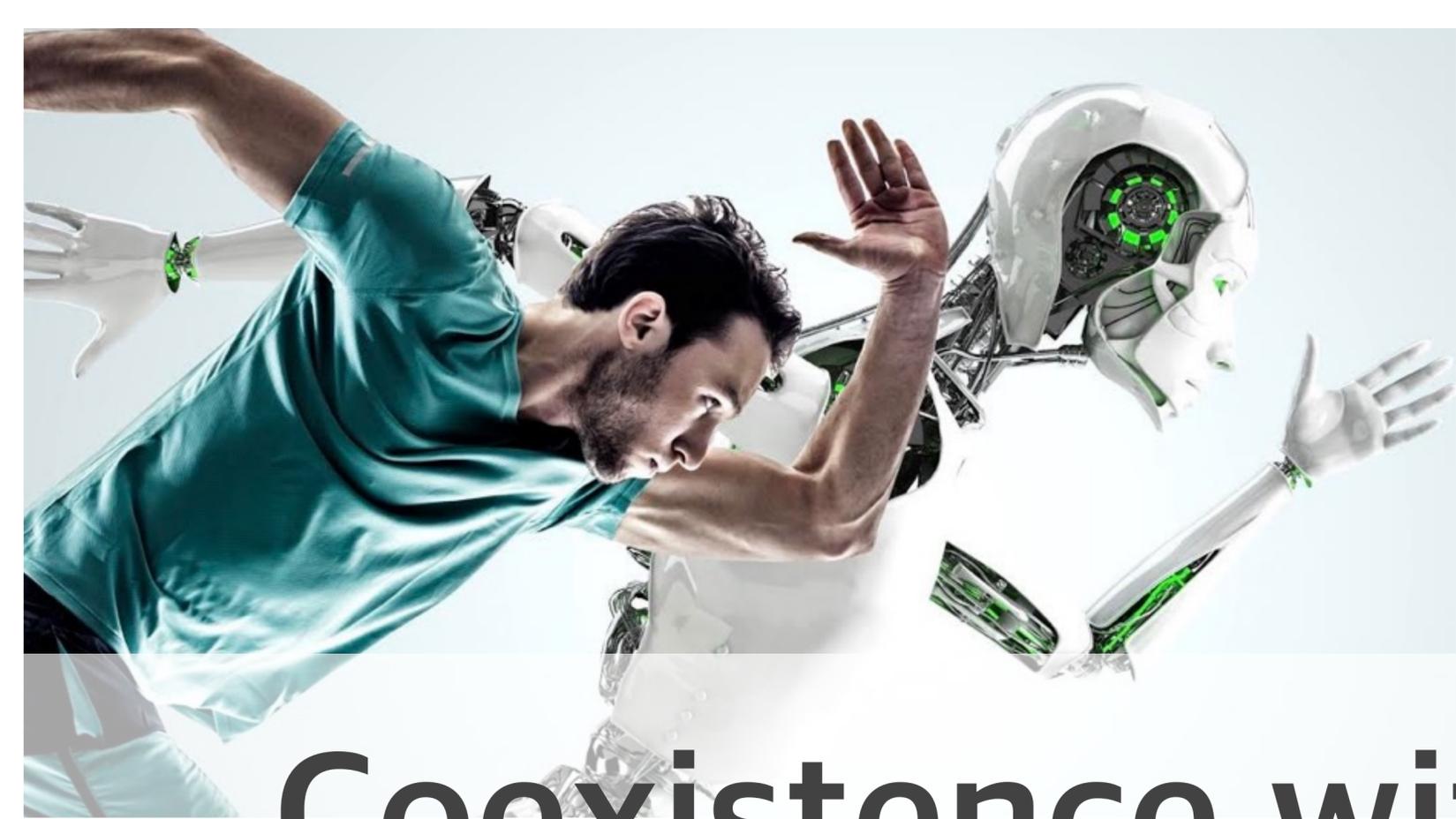
Life expectancy of 100+ years





Greater predictability





Coexistence with smart robots



Our Track Record

 SoftBank
Group

\$175bn

Internet companies
(incl. SBM, Sprint)

IRR 44%

(18 years)

15x



\$11bn

Accumulated investment

Accumulated return
(1999-May 2017)



*1 USD 1 = JPY 114.1, as of May 9, 2017

*2 Includes SoftBank Mobile Business (former Vodafone Japan) and Sprint
As of May 9, 2017, excl. leverage of Sprint

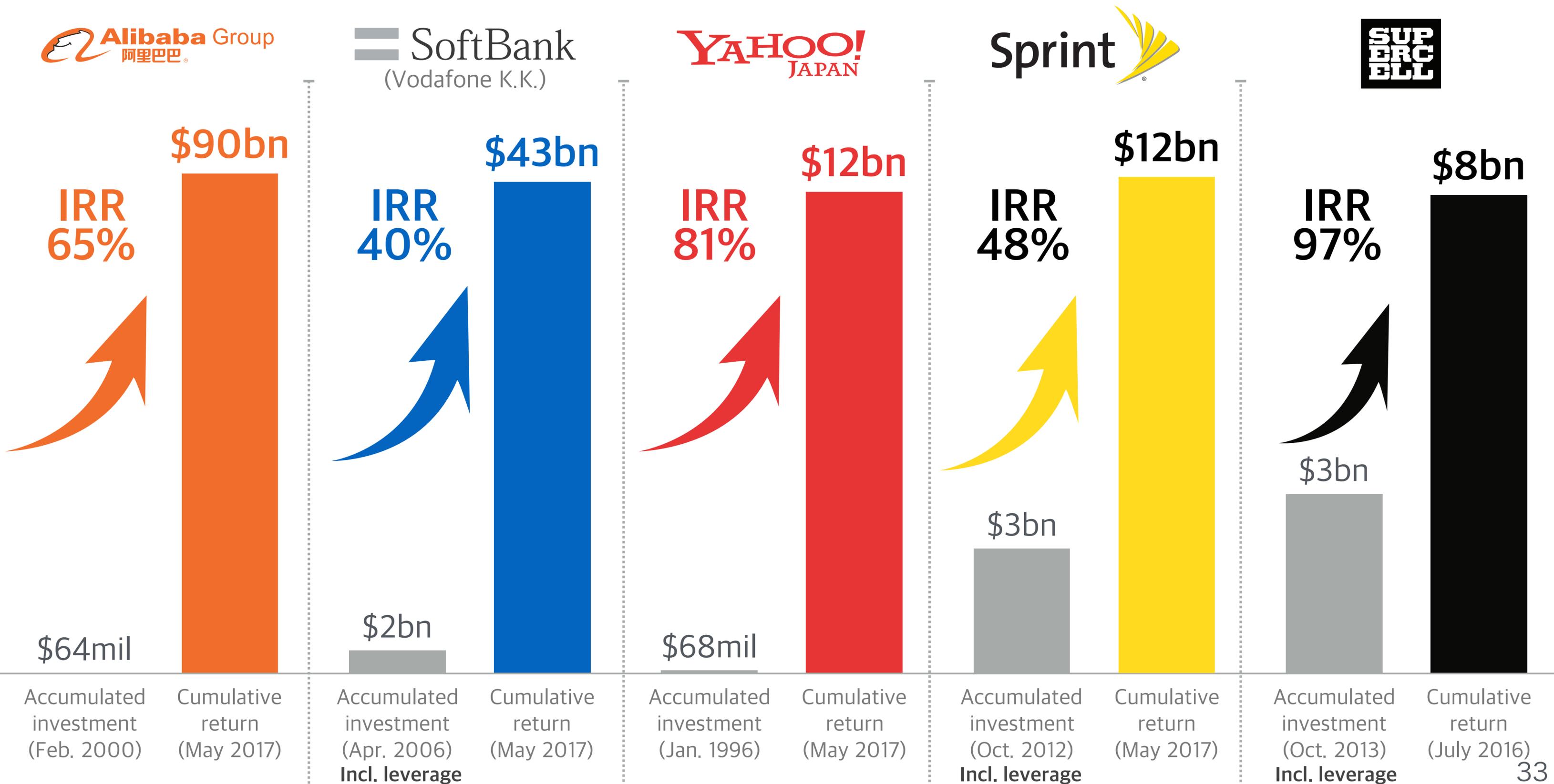
Incl. SBM & Sprint (with leverage)

	IRR	% of cumulative return
Total	44%	100%
Excl. Top1	42%	49%
Excl. Top2	43%	24%
Excl. Top3	41%	17%
Excl. Top4	41%	11%
Excl. Top5	41%	6%

(Source) Calculated by SoftBank Group Corp. based on S&P Capital IQ data (as of May 9, 2017)

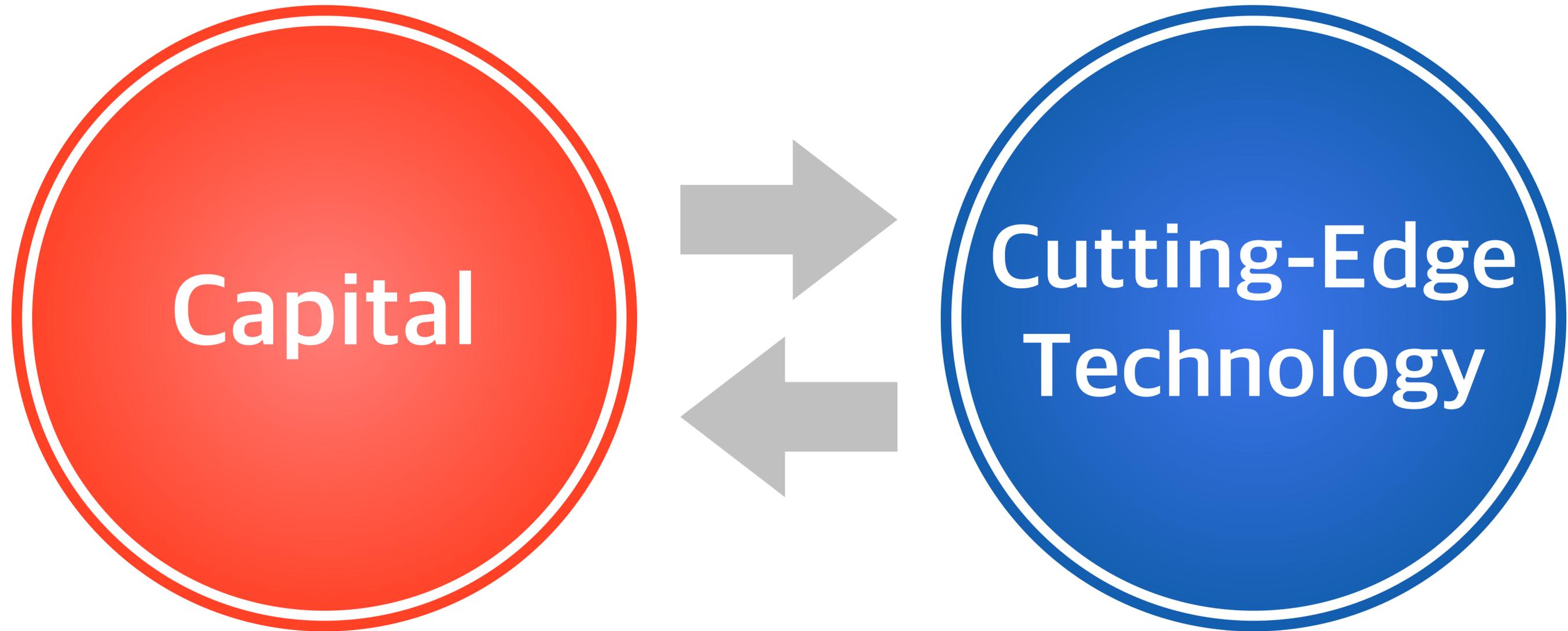
USD 1 = JPY 114.1

Incl. leverage (Sprint): excluding funds procured at time of acquisition (JPY 1.65t) from accumulated investment and cumulative return



**The company that contributes
the most to humankind
by driving Information Revolution**

 **SoftBank**
Group



Capital accelerates Information Revolution

SoftBank Vision Fund

JPY 10 trillion

*JPY 10t: the amount of committed capital (over \$93bn) at the first major closing converted to JPY, USD 1 = JPY 110

Fundraising

1.6x

SoftBank
Vision Fund

JPY 10t

Global VC
(2016 Total)

JPY 7t

*JPY 10t: the amount of committed capital (over \$93bn) at the first major closing converted to JPY
JPY 7t: the amount of approximate capital (\$64bn) raised by venture funds in 2016 converted to JPY
(Source) KPMG Enterprise (citing pitch book data, January 12, 2017)

USD 1 = JPY 110.37

Meeting with His Royal Highness, then Deputy Crown Prince Mohammed Bin Salman of the Kingdom of Saudi Arabia (Tokyo, Sept. 3, 2016)



Market Cap (worldwide)

(JPY t)

1USD = JPY111.92

As of May 31, 2007

As of June 30, 2017

1	Exxon Mobil	52
2	GE	43
3	Microsoft	33
4	Citi Group	30
5	PetroChina	29
6	AT&T	29
7	Royal Dutch Shell	27
8	Bank of America	25
9	ICBC	25
10	Toyota	24



1	Apple	88
2	Alphabet (Google)	76
3	Microsoft	63
4	Amazon	55
5	Facebook	53
6	Berkshire Hathaway	47
7	Alibaba	44
8	Johnson & Johnson	41
9	Tencent	40
10	Exxon Mobil	38

Saudi Arabia (PIF)



United Arab Emirates



مبادلة
MUBADALA

Partnering Global Investors



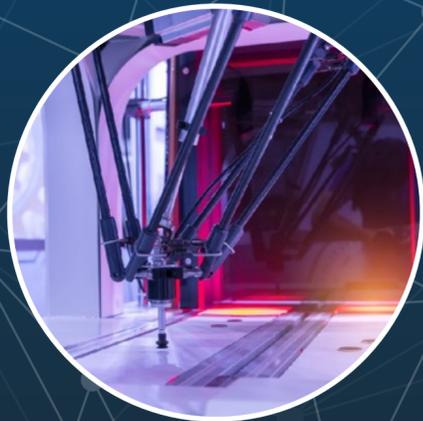
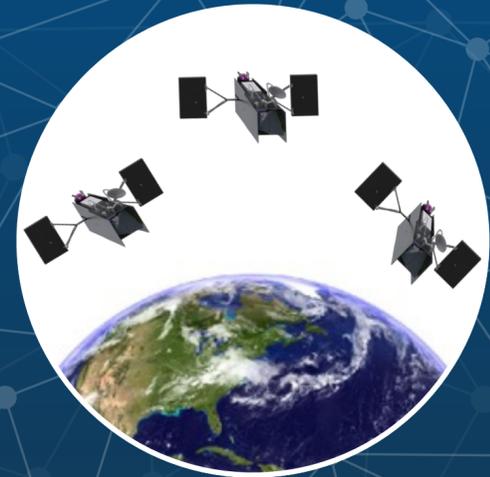
QUALCOMM

FOXCONN®

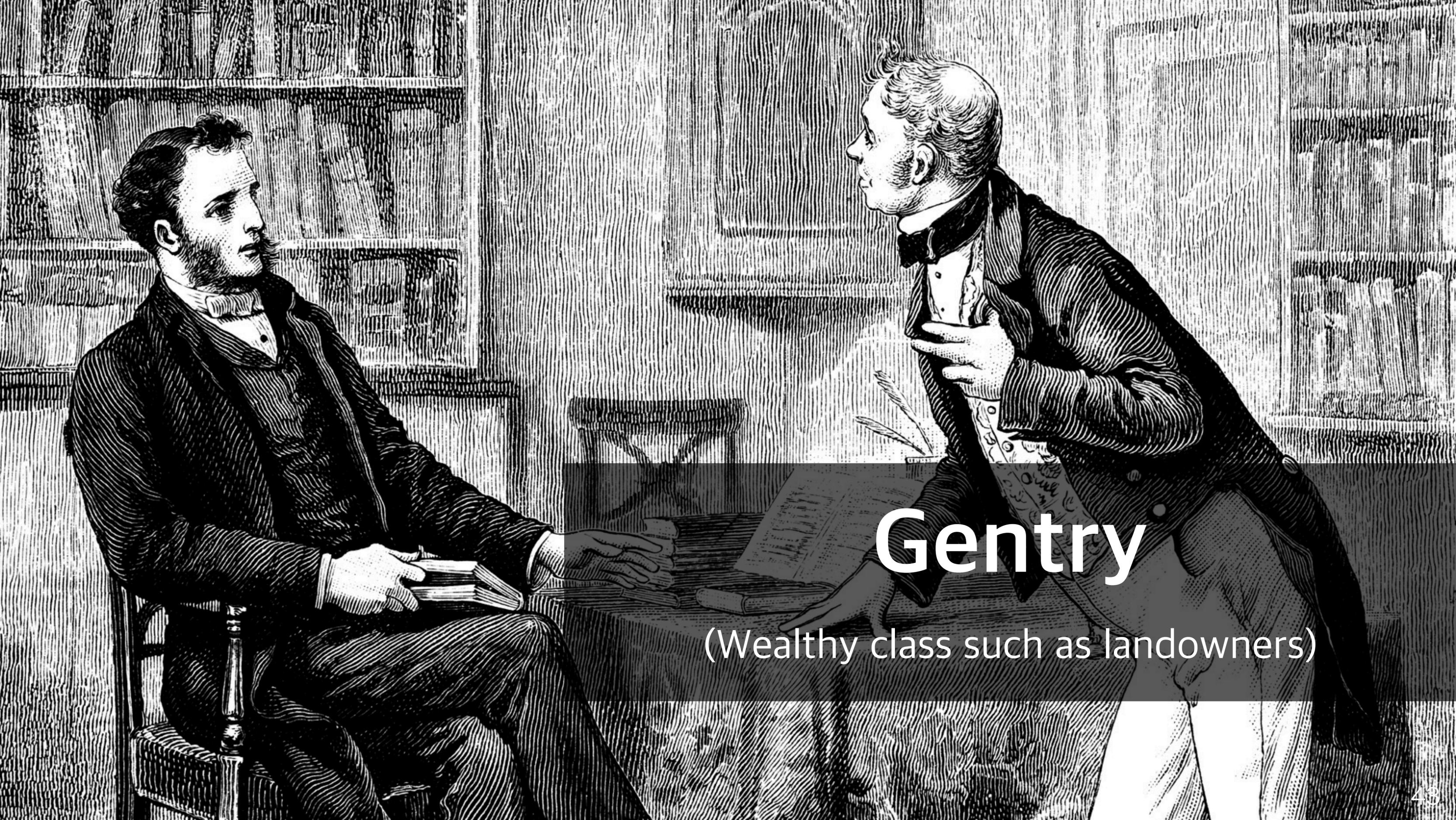
SHARP

Forming a strategic synergy group of Information Revolution

SoftBank
Vision Fund

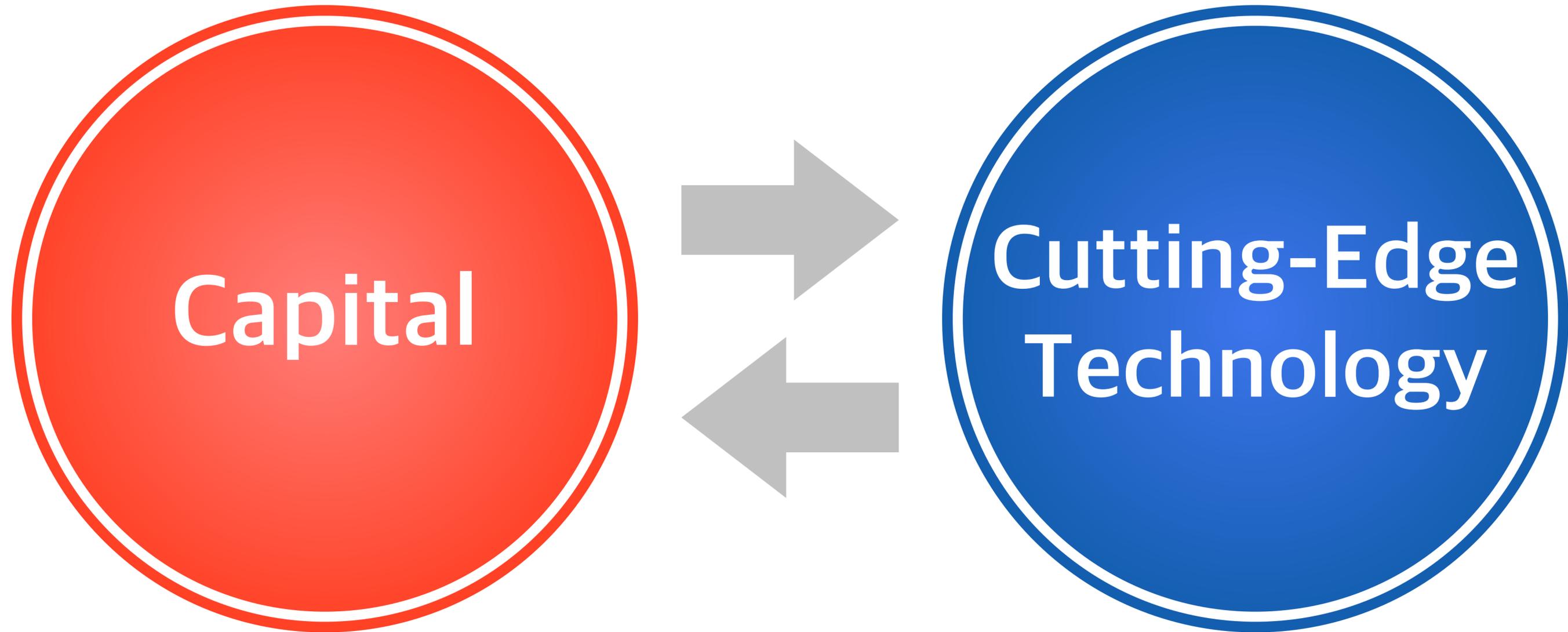


Innovative technologies
change the world



Gentry

(Wealthy class such as landowners)



We accelerate the evolution of technology



Accelerate the process of industry redefinition with partners

**The company that contributes
the most to humankind
by driving Information Revolution**

 **SoftBank**
Group

Information Revolution - Happiness for everyone