

QUALCOMM Strategic Initiatives (QSI) Key Investments

(In thousands)

(Unaudited)

As of March 30, 2003 (A)

	Unfunded Commitments		Cumulative Cash Investment (B)		Cumulative Cash Proceeds
CDMA Carriers and Related Parties:					
Vesper Holding Investment (C)	\$ -		\$ 616,457		\$ -
VeloCom Investment	\$ -		\$ 176,500		\$ -
Pegaso PCS:					
Bridge Loan (D)	\$ -		\$ 360,000		\$ 295,894
Equipment Loan	-		305,955		5,324
Interim Financing Loan	-		77,250		82,435
Other	-		3,518		9,374
Total	\$ -		\$ 746,723		\$ 393,027
Ericsson (Carriers TBD) (E)	\$ 346,000		\$ -		\$ -
Ericsson (Carriers TBD) (F)	\$ 118,190		\$ -		\$ -
Reliance Investment (G)	\$ -		\$ -		\$ -
KTFreeTel Investment	\$ -		\$ 195,534		\$ -
Inquam Investment	\$ 25,000		\$ 198,555		\$ -
Other (Carrier Loans) (H)	\$ -		\$ 47,624		\$ 18,203
Other (Carrier Investments)	\$ -		\$ 13,038		\$ -
Total Carrier Loans	\$ 464,190		\$ 794,347		\$ 411,230
Total Carrier Investments	\$ 25,000		\$ 1,200,084		\$ -
Total Carrier Loans and Investments	\$ 489,190		\$ 1,994,431		\$ 411,230
Other Strategic Initiatives:					
Marketable Equity Securities (I)	\$ -		\$ 199,281		\$ 11,659
Venture Investments	24,651		119,907		-
Wireless Licenses	75,748		92,021		-
Other Investments	-		80,862		-
Other Loans	-		1,500		-
Total Other Strategic Initiatives	\$ 100,399		\$ 493,571		\$ 11,659
Total Loans	\$ 464,190		\$ 795,847		\$ 411,230
Total Investments	\$ 125,399		\$ 1,692,155		\$ 11,659
Total Loans and Investments	\$ 589,589		\$ 2,488,002		\$ 422,889
Previous Quarter Total	\$ 580,759		\$ 2,469,080		\$ 424,370
Activity for Q2 FY2003	\$ 8,830		\$ 18,922		\$ (1,481)

(A) Significant changes may occur subsequent to the period presented. This schedule will be updated when new financial statements are filed with the SEC. Cumulative cash investment and cash proceeds are adjusted down when strategic investments are sold or substantially impaired, loans are repaid in full, and investees liquidate.

(B) Reflects cash amounts funded and not recorded book values.

(C) Vesper Holding is a consolidated subsidiary effective November 13, 2001 and will require additional cash to fund operating losses. We expect Vesper Holding to require approximately \$14 million in cash funding over the next three months.

(D) Proceeds on the Pegaso bridge loan are presented net of \$139 million used to purchase outstanding vendor debt owed by Pegaso to other lenders.

(E) Unfunded commitments relate to an agreement to provide long-term financing to CDMA customers of Ericsson that expires on November 6, 2003.

(F) Unfunded commitments relate to an agreement to provide long-term financing to CDMA customers of Ericsson which is not subject to expiration.

(G) At March 30, 2003, our agreement to invest \$200 million in Reliance Communications Limited (India) was non-binding because certain conditions precedent under the agreement had not been satisfied by the required dates during fiscal 2002. Reliance has since fulfilled those obligations. We have retained the right to purchase the shares.

(H) Cash proceeds for Other (Carrier Loans) reflect loan payment from Summit Wireless.

(I) Cash proceeds for Marketable Equity Securities reflect cash received for securities sold.