



GSV Capital Corp.

Fourth Quarter and Fiscal Year 2013

GSV financial data as of 12/31/13; market data as of 3/12/14











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Top 10 Positions = 80.9% of Net Assets

	Investment	Fair Value (\$M)	% of Net Assets
1		\$102.8	35.7%
2		\$33.8	11.8%
3		\$15.9	5.5%
4		\$14.5	5.0%
5		\$13.3	4.6%
6		\$11.3	3.9%
7		\$11.3	3.9%
8		\$10.0	3.5%
9		\$10.0	3.5%
10		\$10.0	3.5%

Equities and the IPO Market

IPO Dashboard

	Last Week	1 Month	3 Months	YTD	52 Week
# of IPOs	4	15	52	42	215
Avg. Total Proceeds	\$92	\$78	\$238	\$175	\$228
% Priced Above Range	25%	13%	17%	14%	21%
% Priced In Range	50%	53%	60%	57%	53%
% Priced Below Range	25%	33%	23%	29%	25%
Avg. 1-Day Pop	26%	14%	19%	17%	19%
Performance	26%	25%	47%	39%	26%

We continue to be BULLISH on equities overall, and in particular for leading growth companies.

- 1. Persistent imbalance for equities.**
- 2. Attractive absolute and relative valuations.**
- 3. Strong growth fundamentals.**

IPO Data as of 3/9/14, Source: GSViQ

New Additions to Portfolio



Ozy Media Thesis

Ozy is building the iconic media brand for the Change Generation by producing future-orientated content on unconventional and undiscovered trends rather than stale news stories that are covered by other existing news outlets.

Curious.com Thesis

"Learning as a lifestyle" is becoming the new norm, driven by mobile device proliferation, ubiquitous broadband, and advances in content curation and delivery technology.



JAMF Thesis

As Apple products have become more prominent in the business and educational environments, JAMF is well-positioned to become the go-to platform for IT administrators operating in the space.

ePals Thesis

Social learning has gone global, and students and teachers will benefit from ubiquitous access to the best curriculum, materials and technology. We expect that natively collaborative applications that use a global community of learners—such as the type ePals has built—will enjoy extraordinary network effects.



PayNearMe Thesis

PayNearMe is the leading cash-based payments platform, allowing consumers to pay their rent, utility bills and loans, buy tickets online, through an existing presence in over 17,000 Family Dollar, 7-Eleven, and ACE Cash Express stores.

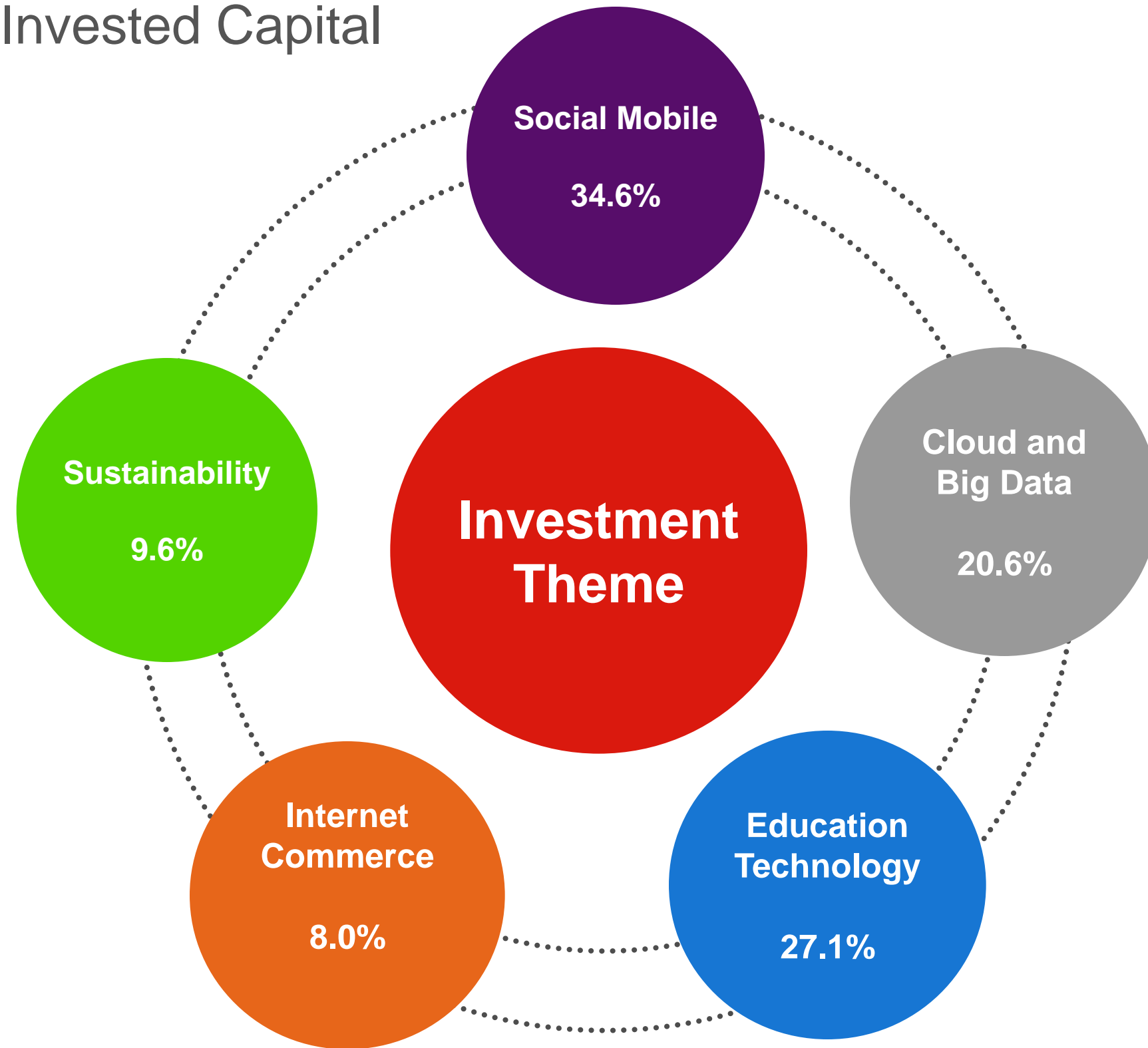
Knewton Thesis

The shift to digital and online is enabling what many educators consider to be the “Holy Grail” of learning—personalized, adaptive instruction and assessment. Knewton’s personalized learning system has the potential to be the engine that powers this change.



Key Investment Themes

as a Percent of Invested Capital



Sustainability – Solexel

Description

Solexel is developing high-efficiency, low-cost, crystalline silicon solar cells and modules for photovoltaic electricity generation. Solexel's innovative manufacturing process and product design minimize the use of expensive materials while providing industry-leading performance.

At Time of Investment

First Investment: June 2012

GSVC Original Investment: \$11.0M

Company had raised \$25M from Kleiner Perkins, Gentry, and Technology Partners



Other Investors



GENTRY™

SUNPOWER



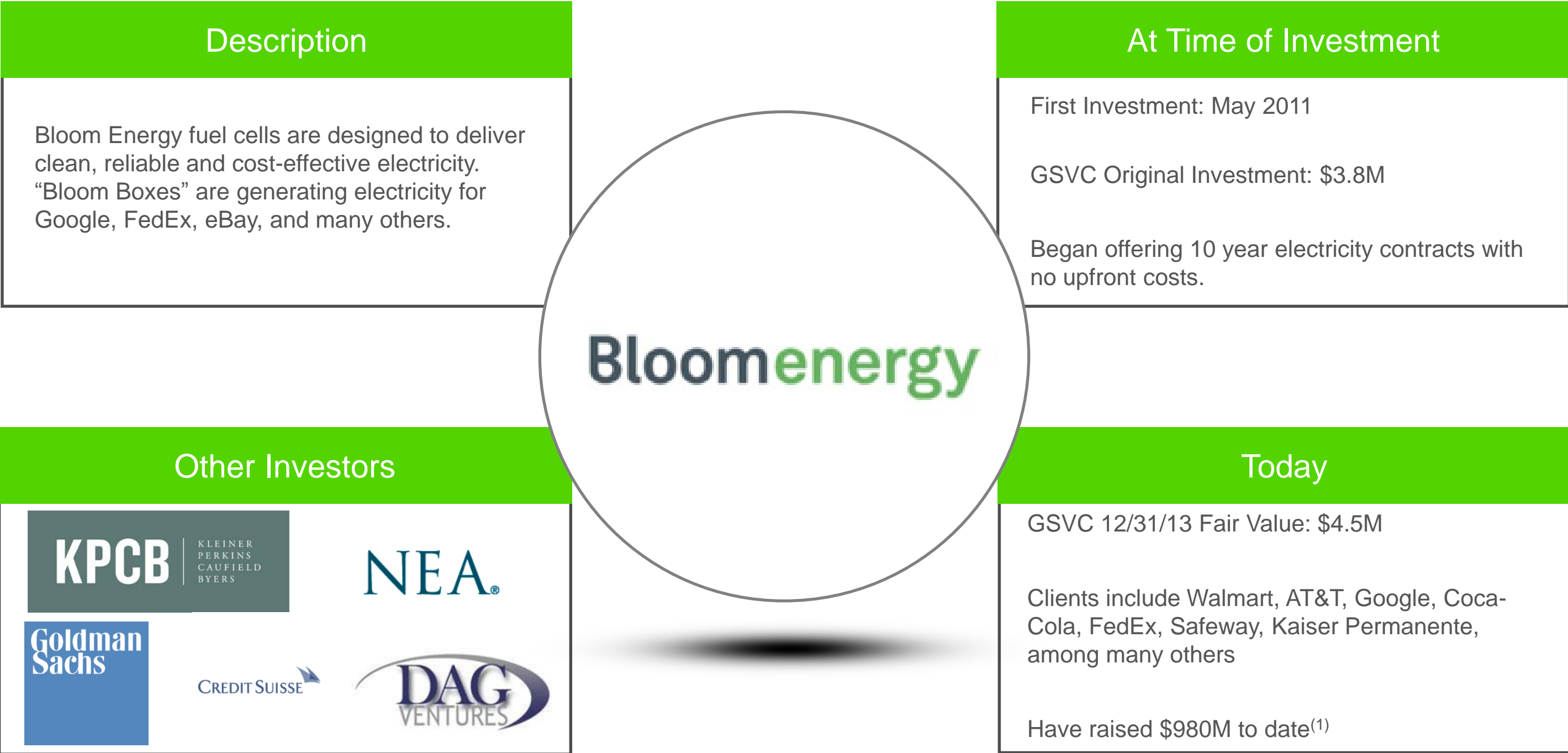
Today

GSVC 12/31/13 Fair Value: \$11.3M

Unveiled ultra-thin, high-performance silicon solar cell at Intersolar

Have raised \$170M to date, including getting an investment from SunPower, Inc.

Sustainability – Bloom Energy



Bloomenergy

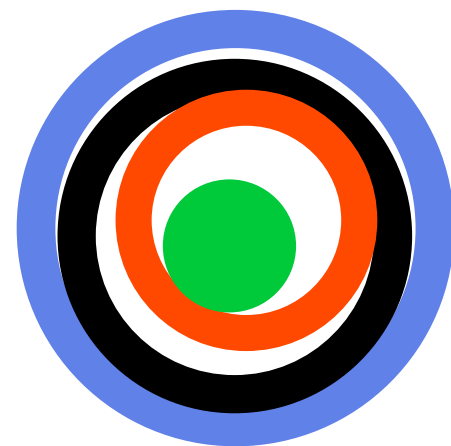
(1) Crunchbase, 2014.

GSV Financial Highlights

for the year ended December 31, 2013

	Dollars	Dollars per Share (Basic)
Net Operating Expenses	(\$22,034,924)	(\$1.14)
Net Realized Loss	(\$21,706,021)	(\$1.12)
Unrealized Appreciation	\$87,445,149	\$4.52
Deferred Tax Liability	(\$8,320,561)	(\$0.43)
Net Increase in Net Assets	\$35,383,643	\$1.83

Thank You.



GSV
Capital