

GSV
Capital Corp.

SECOND QUARTER 2018



GSV Capital financial data as of 6/30/18; Market data as of 8/6/18, unless otherwise noted



GSV
Asset Management

Invest in tomorrow's stars. Today.

Forward-Looking Statements

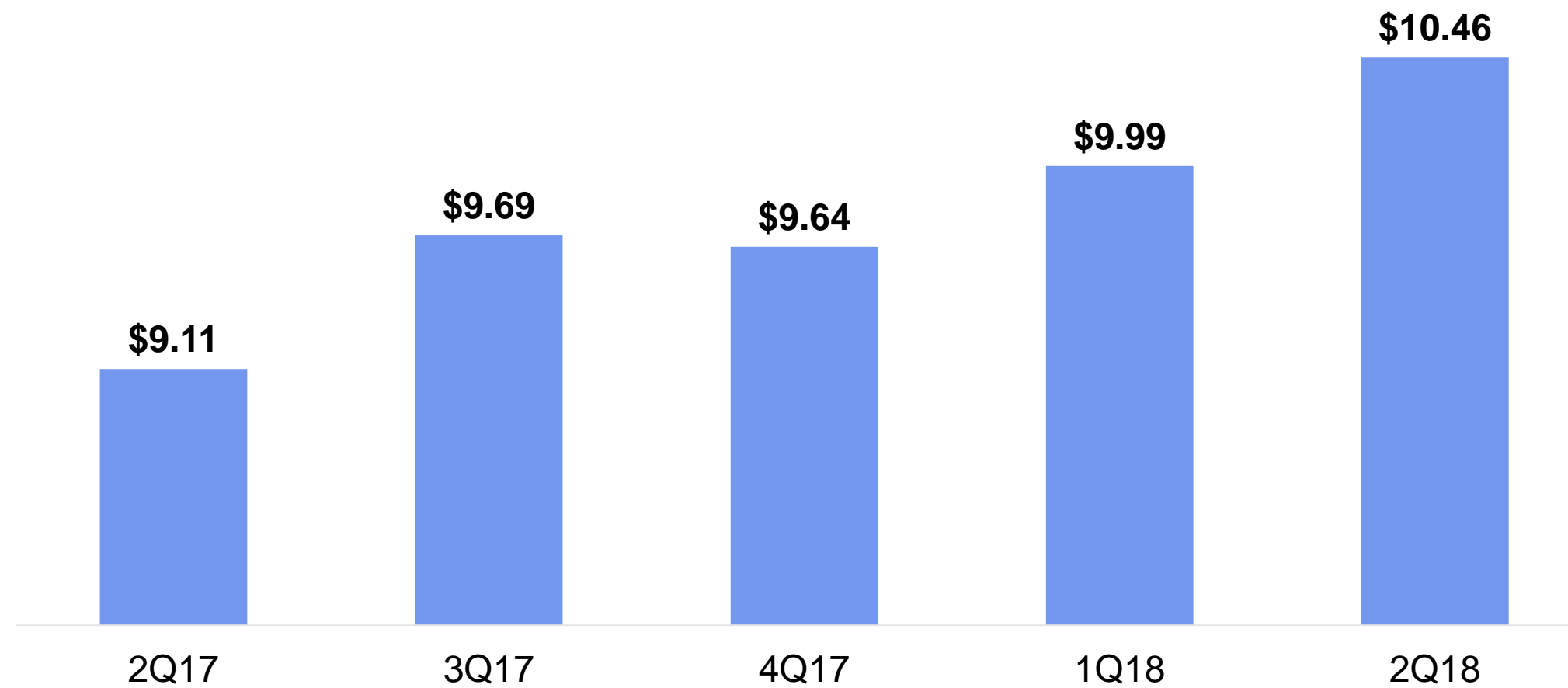
This presentation contains forward-looking statements that involve substantial risks and uncertainties. All forward-looking statements included in this presentation are made only as of the date hereof and are subject to change without notice. Actual outcomes and results could differ materially from those suggested by this presentation due to the impact of many factors beyond the control of GSV Capital Corp. (“GSVC”), including those listed in the "Risk Factors" sections of our filings with the Securities and Exchange Commission (“SEC”). GSVC assumes no obligation to update or revise any such forward-looking statements unless required to do so by law.

Certain information discussed in this presentation (including information relating to portfolio companies) was derived from third-party sources and has not been independently verified. GSVC makes no representation or warranty with respect to this information.

The following slides contain summaries of certain financial and statistical information about GSVC. The information contained in this presentation is summary information intended to be considered in connection with review of our SEC filings and other public announcements we may make, by press release or otherwise, from time to time. We undertake no duty or obligation to publicly update or revise the information contained in this presentation unless required to do so by law. In addition, information related to past performance, while it may be helpful as an evaluative tool, is not indicative of future results, the achievement of which cannot be assured. You should not view the past performance of GSVC or any of its portfolio companies, or information about the market, as indicative of GSVC’s or any of its portfolio companies’ future results. The performance data stated herein may have been due to extraordinary market or other conditions, which may not be duplicated in the future. Current performance may be lower or higher than the performance data quoted. This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities of GSVC.






2nd Quarter 2018 NAV

- Net Assets of \$217.1 million, or \$10.46 per share, as of June 30, 2018



Top 5 Positions = 62.1% of Total Portfolio

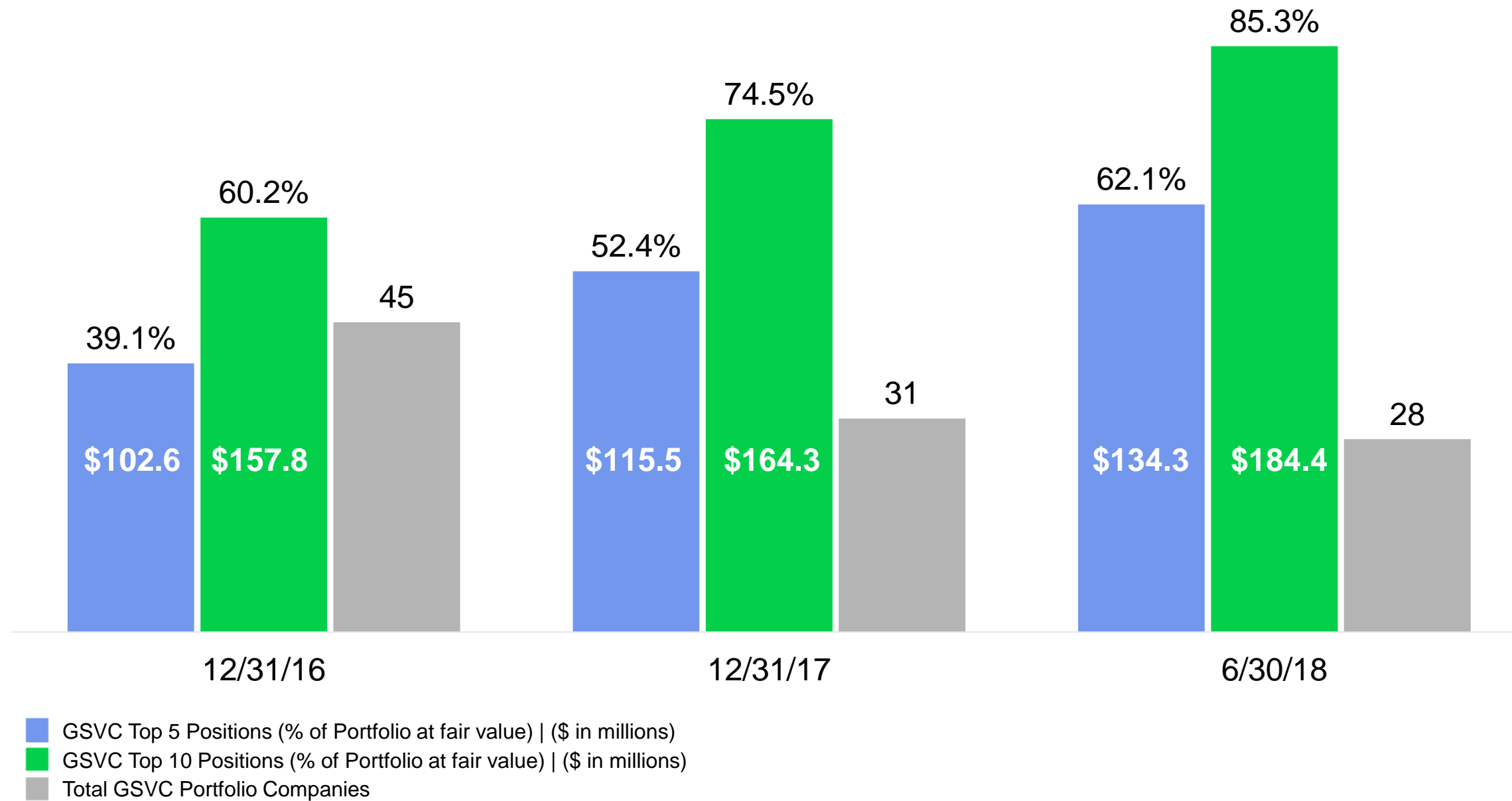
as a Percentage of Total Portfolio (Excluding Treasuries) at Fair Value as of 6/30/18

		Fair Value (\$MM)	% of Total Portfolio
1	 Spotify	\$39.6M	18.3%
2	 Palantir	\$35.5M	16.4%
3	 Dropbox	\$25.5M	11.8%
4	 Coursera	\$18.4M	8.5%
5	 STORMWIND STUDIOS	\$15.3M	7.1%

- GSV Capital's top five positions account for approximately 62.1% of the total portfolio at fair value, excluding treasuries, as of 6/30/18.
- By comparison, the weighting of the **top 10** positions at the same time last year was approximately 62.6% of the portfolio at fair value, excluding treasuries.
- There are 28 companies in GSV Capital's investment portfolio as of 6/30/18, compared to 38 at the same time last year.

GSV Capital Portfolio Evolution

- As a result of the Company's continued strategy to increase the size of its investments in individual portfolio companies, GSV Capital's investment portfolio has consolidated around top positions.



Key Investment Themes

as a Percentage of Total Portfolio (Excluding Treasuries) at Fair Value as of 6/30/18



CLOUD + BIG DATA

29.6%



EDUCATION

30.1%



SOCIAL/MOBILE

21.5%



MARKETPLACES

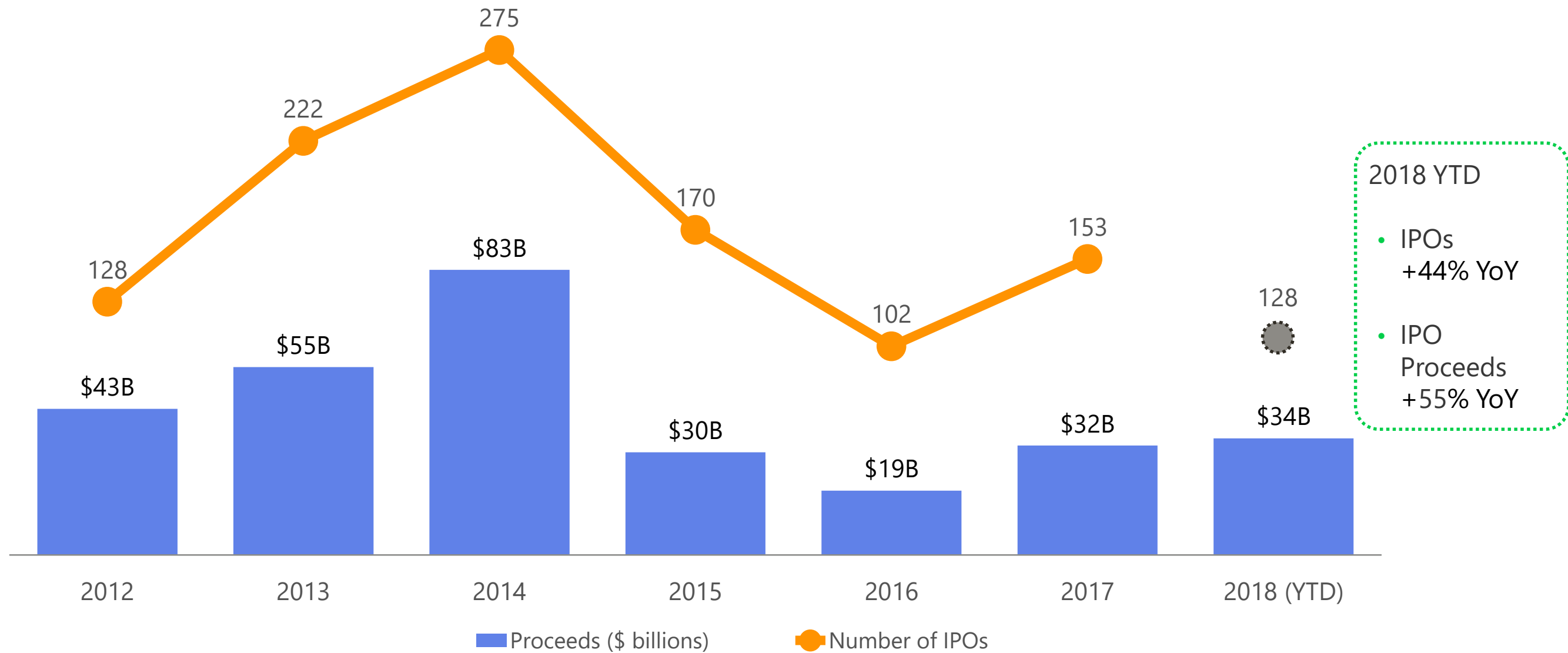
18.4%



SUSTAINABILITY

0.4%

2018 IPO Environment



Source: Renaissance Capital, GSV Asset Management, GSViQ
Data as of 8/6/18

Share Repurchase Program

Share Repurchase Program – *Second Quarter 2018*

Number of Shares	Average Share Price	Cash Used
315,625	\$6.87	\$2.2M

Share Repurchase Program – *July 1, 2018 – August 8, 2018*

Number of Shares	Average Share Price	Cash Used
230,623	\$7.00	\$1.6M

Since commencement of the Share Repurchase Program in August 2017, GSVC has repurchased approximately 7.5% of its then-outstanding shares

Financial Highlights

For the Quarter Ended June 30, 2018

	Dollars (\$MM)	Per Share
Net Assets as of March 31, 2018	\$210.5	\$9.99
Net Investment Loss	(\$5.4)	(\$0.26)
Net Realized Gain on Investments	\$3.4	\$0.16
Net Change in Unrealized Appreciation of Investments, <i>net of tax benefit</i> ⁽¹⁾	\$10.9	\$0.52
Repurchase of Common Stock ⁽²⁾	(\$2.2)	\$0.05
Net Assets as of June 30, 2018⁽³⁾	\$217.1	\$10.46

(1) Includes net related tax benefit of \$1,010,871 for 2Q 2018.

(2) During the quarter ended June 30, 2018, the Company repurchased 315,625 shares of GSV Capital common stock for approximately \$2.2 million in cash under its Share Repurchase Program. The use of cash in connection with the repurchases decreased net asset value as of period end; however, the reduction in shares outstanding as of period end resulted in a net increase in the net asset value per share.

(3) Face value may not sum, due to rounding.



GLOBAL SILICON VALLEY