



GSV Capital Corp.

Third Quarter 2014



GSV financial data as of 9/30/14; market data as of 11/6/14

Forward Looking Statements

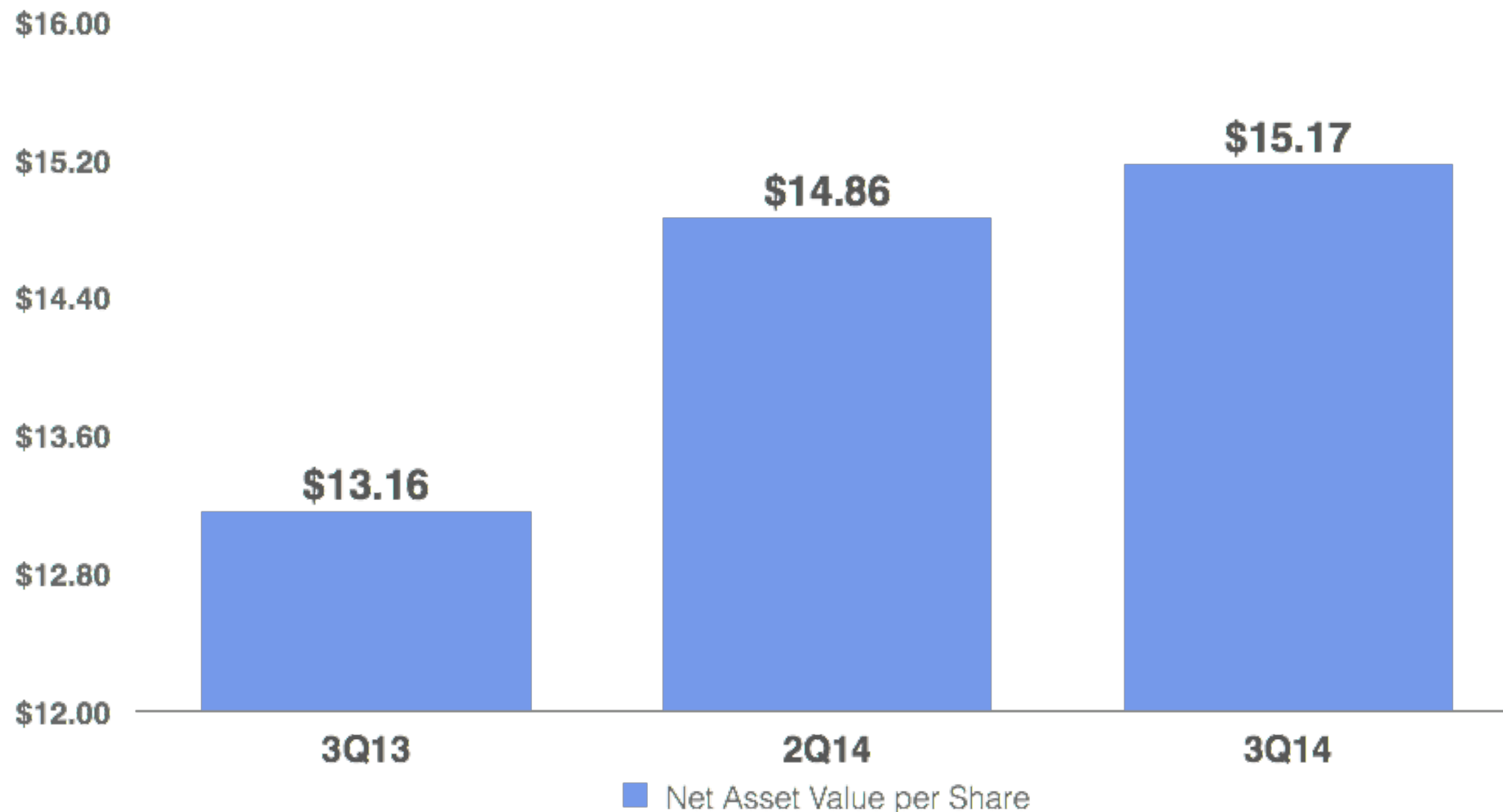
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3rd Quarter - Highlights

- Total Net Assets of \$293.1 million
- Net Asset Value per Share of **\$15.17** as of September 30, 2014, up from \$14.86 at June 30, 2014, and \$13.16 at September 30, 2013. This represents over a **15%** year-over-year increase.



3rd Quarter - Highlights

- Q3 2014 Total Net Proceeds of \$29.5M and Realized Gains of \$17.2M
- Sold off ***both*** private and public positions

Company Name	Proceeds	Cost Basis	Realized Gain	IRR
Dianrong <small>(fka SinoLending, Ltd.)</small>	\$4.29M	\$0.76M	\$3.53M	151%
Palantir	\$1.76M	\$0.87M	\$0.89M	36%
Twitter	\$15.68M	\$5.44M	\$10.24M	42%
ZocDoc	\$7.80M	\$5.30M	\$2.50M	18%
Total	\$29.53M	\$12.37M	\$17.16M	-

Top 10 Positions = 65.3% of Total Portfolio

	Investment	Fair Value (\$M)	% of Total Portfolio
1		\$82.6	22.5%
2		\$39.5	10.8%
3		\$26.4	7.2%
4		\$18.5	5.1%
5		\$14.5	4.0%
6		\$14.0	3.8%
7		\$12.1	3.3%
8		\$11.2	3.1%
9		\$10.1	2.8%
10		\$10.0	2.7%

The IPO Market

	Last Week	1 Month	3 Months	YTD	52 Week
# of IPOs	4	28	58	238	276
Avg. Total Proceeds	\$294	\$203	\$606	\$309	\$306
% Priced Above Range	25%	18%	14%	15%	16%
% Priced In Range	75%	43%	47%	55%	54%
% Priced Below Range	0%	39%	40%	30%	30%
Avg. 1-Day Gain	11%	4%	11%	13%	14%
Performance	15%	11%	13%	12%	36%

IPO Data as of 11/2/14, Source: GSViQ, GSV Rocket Fuel

Key Investment Themes

as a Percent of Total Portfolio



EDUCATION
31.4%



CLOUD + BIG DATA
28.3%



SOCIAL/MOBILE
26.0%



MARKETPLACES
8.9%



SUSTAINABILITY
5.4%

New Investment – Course Hero

Description

Course Hero is an educational technology company that helps students learn and study more effectively by providing supplementary content, tools, and services for their specific courses.

Thesis

Course Hero has the potential to become the leading **marketplace** for crowd-sourced study materials and services for millions of students worldwide.



Course Hero

Other Investors



Today

- 7,000,000+ Study Documents
- 300,000+ Questions and Answers
- 360,000+ Flashcards
- 5,000,000+ Members

New Investment – Enjoy Technology

Description

Led by former Apple Retail executive, Ron Johnson, ENJOY seeks to reinvent the way people buy and experience the products that matter most to them.

Thesis

Apple's Genius Bar meets Uber

Raised \$30M Series A from Kleiner Perkins, Oak Investment Partners, GSV Capital and Andreessen Horowitz.

Other Investors

ANDREESSEN
HOROWITZ



OAK
INVESTMENT
PARTNERS

KPCB

KLEINER
PERKINS
CAUFIELD
BYERS

ENJOY

Today

Customers: ENJOY will provide high-touch personal service to help people make the most of their important purchases.

Brands: Through ENJOY, partner brands will have an entirely new way to bring their emerging products to market, forging direct and quality connections with their customers

Follow-On Investment – Ozy Media

Description

OZY is the field manual for people who want to see more and be more.

Today Ozy has partnerships with USA Today, CNN and NPR.

Thesis

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

Other Investors

axel springer 



ZY

Today

- 5,000,000+ Monthly Readers
- *“Axel Springer invests \$20M in Startup Ozy”*
- USA Today, 11/6/14

GSV Financial Highlights

For the quarter ended September 30, 2014

	Dollars (M)	Per Share Amounts
Net Assets as of June 30, 2014	\$287.14	\$14.86
Net Investment Loss	\$(4.88)	\$(0.25)
Net Realized Gain	\$17.16	\$0.89
Benefit for Taxes on Net Realized Capital Loss	\$(7.02)	\$(0.37)
Unrealized Appreciation	\$1.26	\$0.07
Provision for Taxes on Unrealized Appreciation of Investments	\$(0.51)	\$(0.03)
Net Assets as of September 30, 2014	\$293.14	\$15.17

Thank You