



GSV Capital Corp.

Third Quarter 2015



GSV Capital financial data as of 9/30/15; market data as of 11/5/15, unless otherwise noted

Forward-Looking Statements

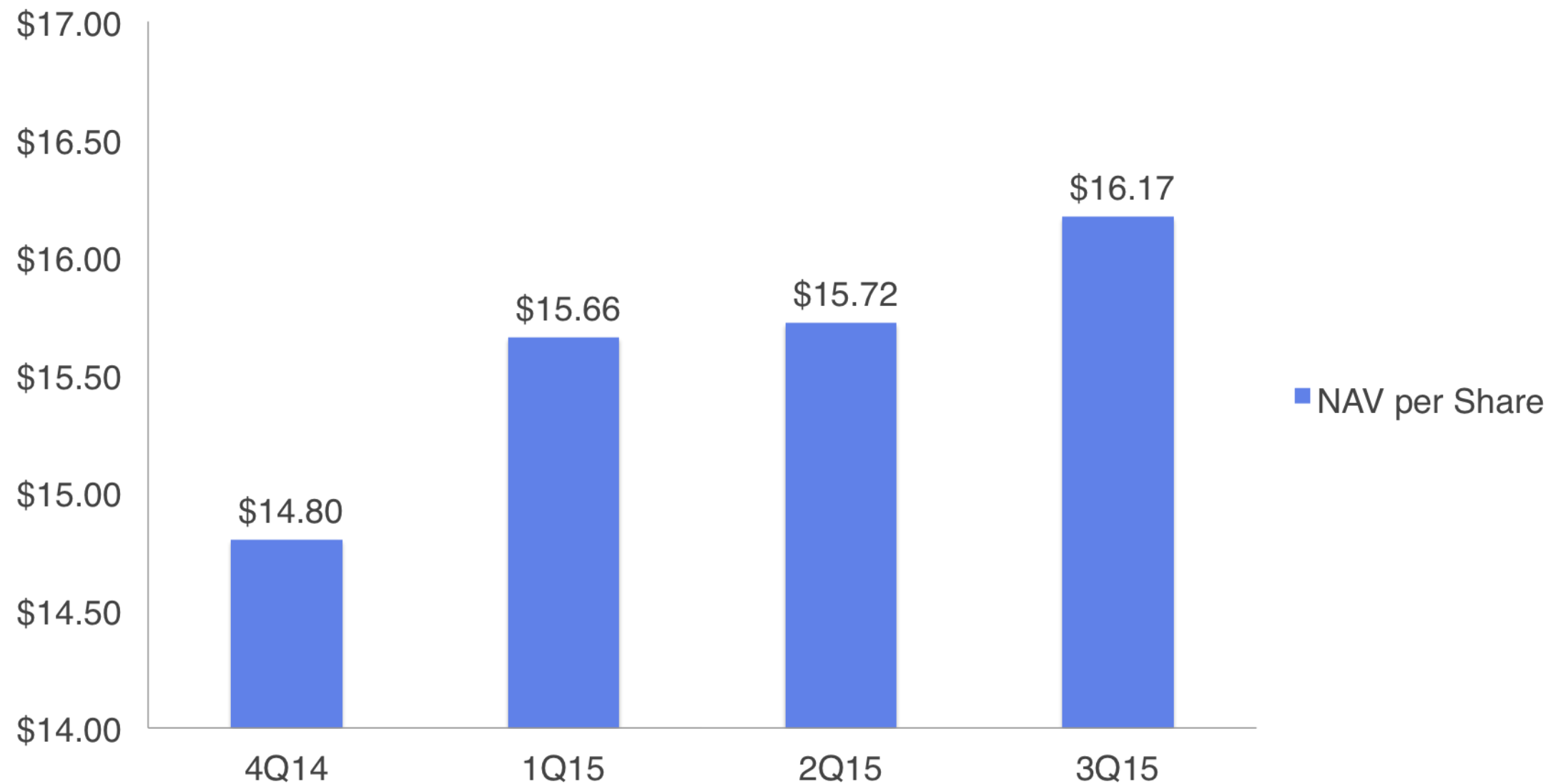
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3rd Quarter - NAV

- Net Assets of \$312.5 million as of September 30, 2015.
- All-time high NAV per share of \$16.17 as of September 30, 2015, up from \$15.72 at June 30, 2015 and \$14.80 at December 31, 2014.



3rd Quarter - Highlights

- Net Proceeds of \$52.5MM and Net Realized Gains of \$27.3MM
- Sold 1,319,233 shares of 2U at an average net price of \$35.77 per share
- Sold 375,000 shares of SugarCRM at an average net price of \$5.00 per share

Portfolio Company	Sale Date	Net Proceeds (\$MM)	Cost Basis (\$MM)	Realized Gains/(Losses) (\$MM)	IRR
2U, Inc.	August 2015	\$47.2	\$10.0	\$37.2	65.1%
SugarCRM, Inc.	August 2015	\$1.9	\$1.4	\$0.5	17.8%

Top 10 Positions = 54.7% of Total Portfolio

	Investment	Fair Value (\$MM)	% of Total Portfolio
1	 Palantir	\$54.6	15.6%
2	 Dropbox	\$25.0	7.2%
3	 twitter	\$21.6	6.2%
4	 coursera	\$14.4	4.1%
5	 SOLEXEL	\$14.0	4.0%
6	 PayNearMe™	\$14.0	4.0%
7	 Avenues THE WORLD SCHOOL	\$12.1	3.5%
8	 lyft	\$12.0	3.4%
9	 Dataminr	\$11.9	3.4%
10	 JAMF software	\$11.6	3.3%

Key Investment Themes

as a Percentage of Total Portfolio



CLOUD + BIG DATA

35.6%



EDUCATION

29.0%



SOCIAL/MOBILE

16.5%



MARKETPLACES

12.3%



SUSTAINABILITY

6.6%

Follow-on Investment – Enjoy

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

The world's first personal commerce platform, built to revolutionize the way people buy and enjoy the world's best technology products

Investors

ANDREESSEN
HOROWITZ



OAK
INVESTMENT
PARTNERS

KPCB

KLEINER
PERKINS
CAUFIELD
BYERS

HIGHLAND
CAPITAL PARTNERS

ENJOY

Today

- Launched in SF Bay Area and NYC
- Partnered with AT&T, GoPro, HP, Lenovo, Sonos, DJI, Specialized Bicycle, and Boosted

New Investment – Aspiration

Description

An investment firm for millennials that makes elite investment products and strategies available to everyday investors

Thesis

Aspiration is revolutionizing the world of investing for everyday investors.

Consumers pay what they think is fair – even if it's zero.

Aspiration
Do Well. Do Good.

Other Investors

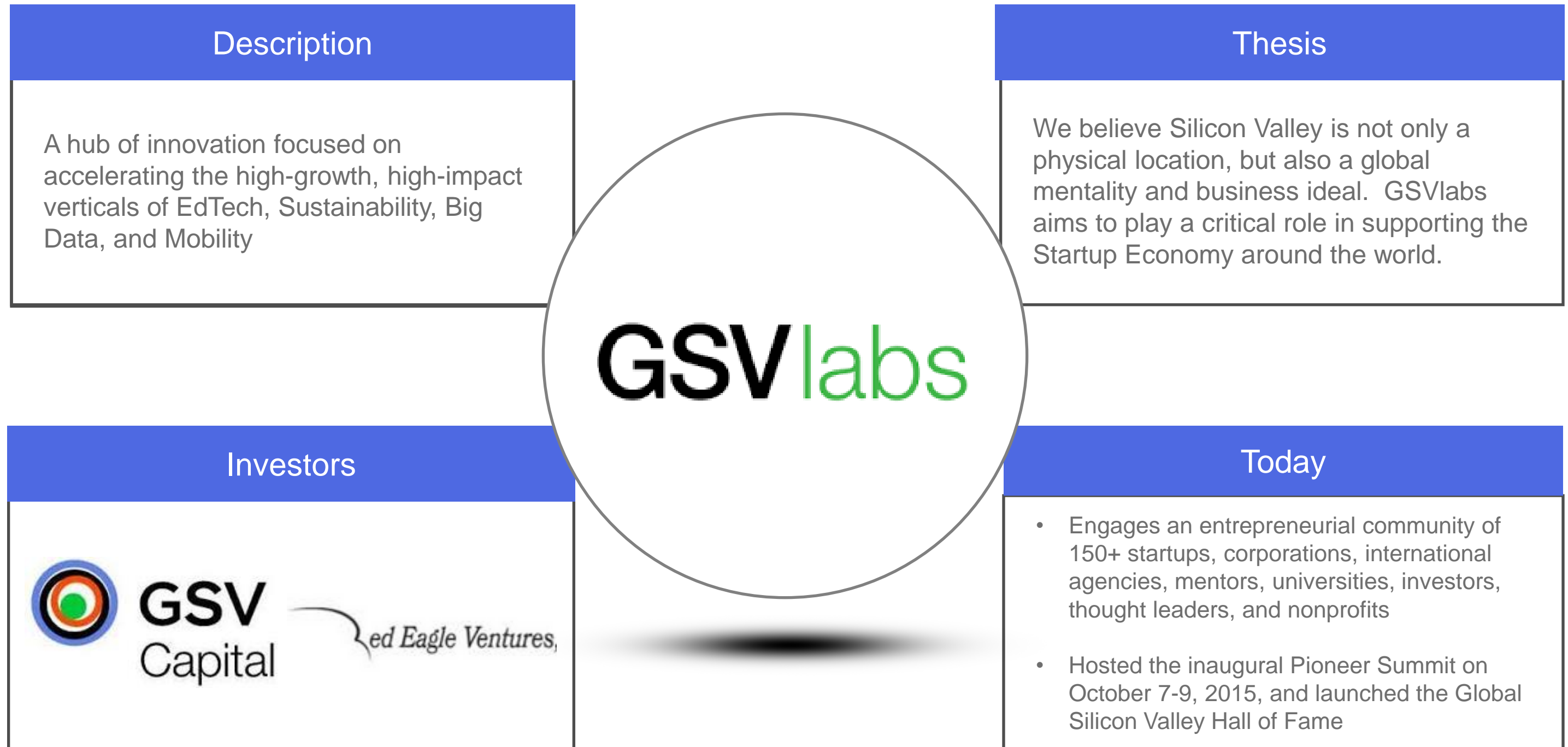
C▷PRICORN
INVESTMENTGROUP



Today

- Funds curated by experienced investment professionals after extensive research and diligence
- Products: Aspiration Flagship Fund and Summit Account

Follow-on Investment – GSVlabs



Follow-on Investment – GSV SP

Description

A transformative finance company that leverages the rapid global adoption of proven sustainable products, thereby delivering meaningful customer savings through a more effective use of energy, water and waste

Thesis

GSV SP is pursuing a large and underserved market opportunity. With an innovative partnership model between vendor and customer, GSV SP offers all key stakeholders economic benefits created through innovative products and significant energy and cost savings.

Other Investors



Today

- Products include clean energy generation, efficient lighting, clean transportation, and water efficiency
- Customers include schools, municipalities, hospitals, and more



GSV Thought Leadership

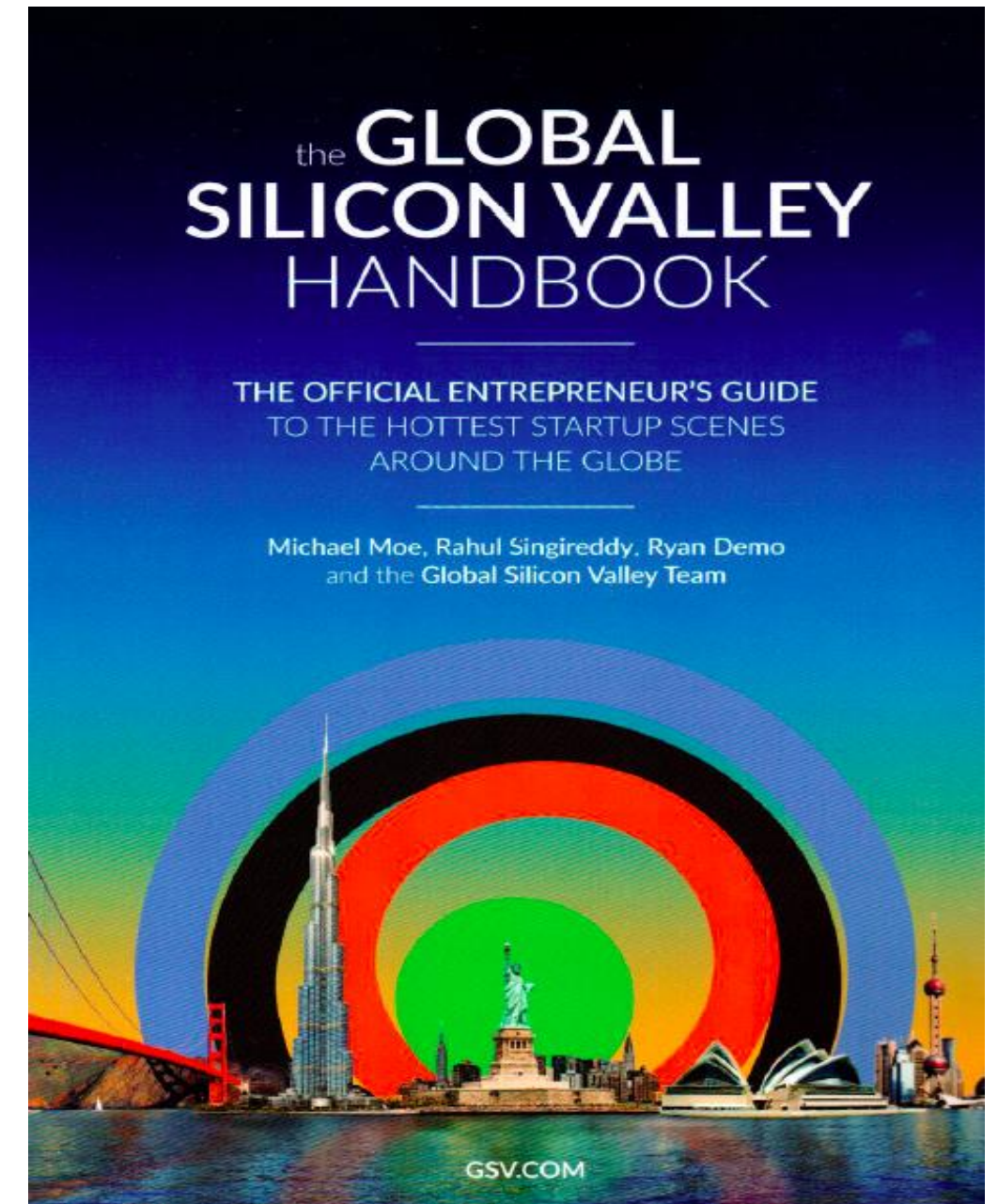
2020 **VISION**

A History of the Future

GSV's aspirational vision for how to address society's greatest challenge...ensuring that everyone has equal opportunity to participate in the future.

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2020 Vision

gsv.com/2020-vision

Global Silicon Valley Handbook

gsv.com/handbook

GSVC Financial Highlights

For the Three Months Ended September 30, 2015

	Dollars (\$MM)	Per Share
Net Assets as of June 30, 2015	\$303.6	\$15.72
Net Investment Loss	(\$32.8)	(\$1.70)
Realized Gains	\$27.3	\$1.40
Benefit for Taxes on Net Realized Gains	\$11.3	\$0.59
Net Change in Unrealized Depreciation	(\$22.0)	(\$1.14)
Benefit for Taxes on Unrealized Depreciation of Investments	\$25.0	\$1.30
Net Assets as of September 30, 2015	\$312.5	\$16.17

Dividend Declaration

- On November 4, 2015, GSV Capital's Board of Directors declared a distribution in the form of a dividend.
 - Distribution Amount: \$2.76 per share ¹
 - Record Date: 11/16/2015
 - Payment Date: 12/31/2015

¹ To be paid in cash or shares of GSV Capital's common stock at the election of each stockholder; however, the total amount of cash to be distributed to all stockholders will be limited to approximately 50% of the total dividend to be paid to stockholders.

Thank You