

GSV
Capital Corp.

FIRST QUARTER 2018



GSV Capital financial data as of 3/31/18; Market data as of 5/8/18, unless otherwise noted



GSV
Asset Management

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1st Quarter 2018 NAV

- Net Assets of \$210.5 million, or \$9.99 per share, as of March 31, 2018



Top 5 Positions = 58.5% of Total Portfolio

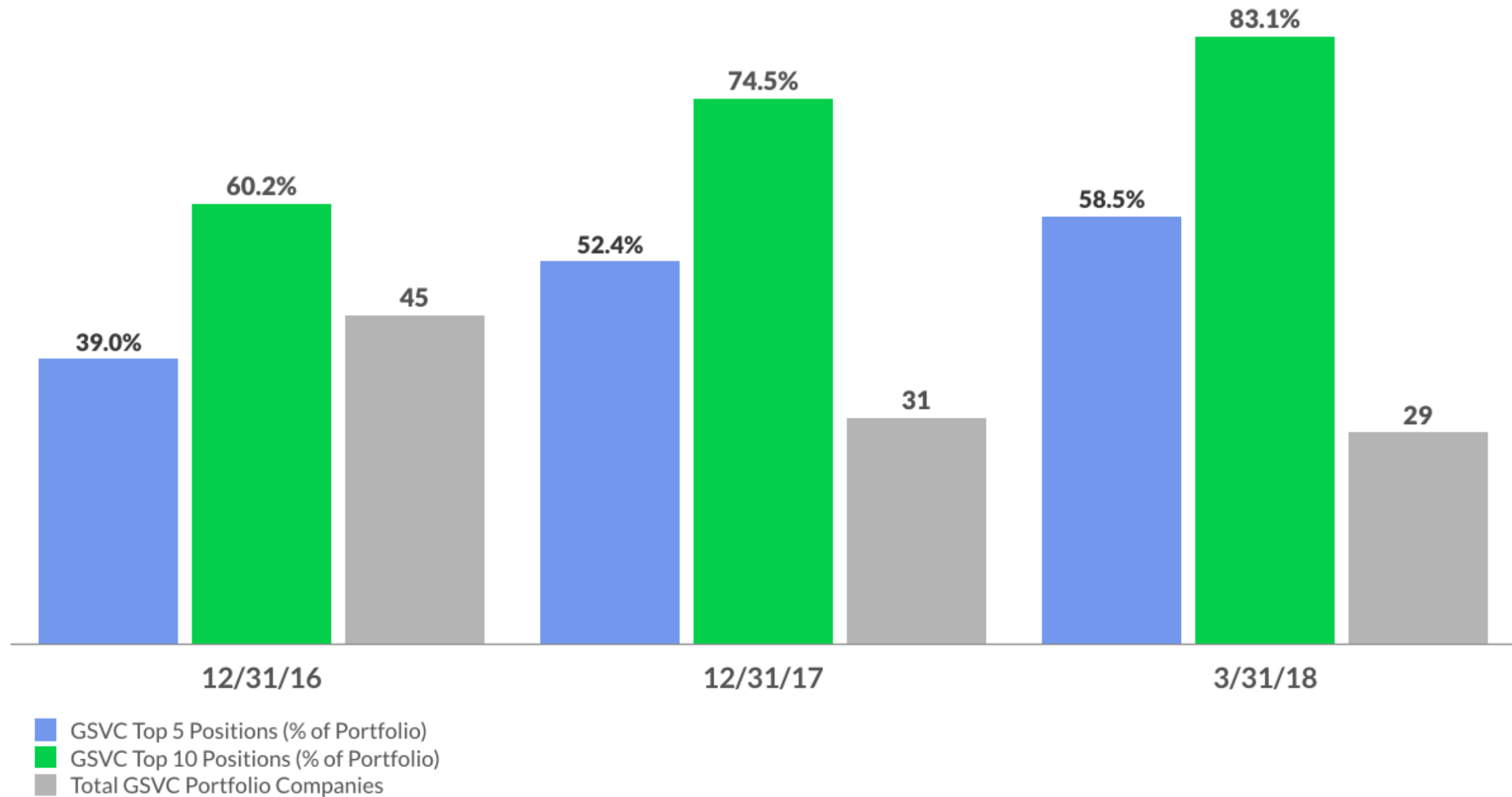
as a Percentage of Total Portfolio (Excluding Treasuries) at Fair Value as of 3/31/18

		Fair Value (\$MM)	% of Total Portfolio
1	 Palantir	\$35.9M	16.9%
2	 Spotify	\$31.1M	14.6%
3	 Dropbox	\$24.1M	11.3%
4	 Coursera	\$18.3M	8.6%
5	 GSVlabs	\$14.8M	7.0%

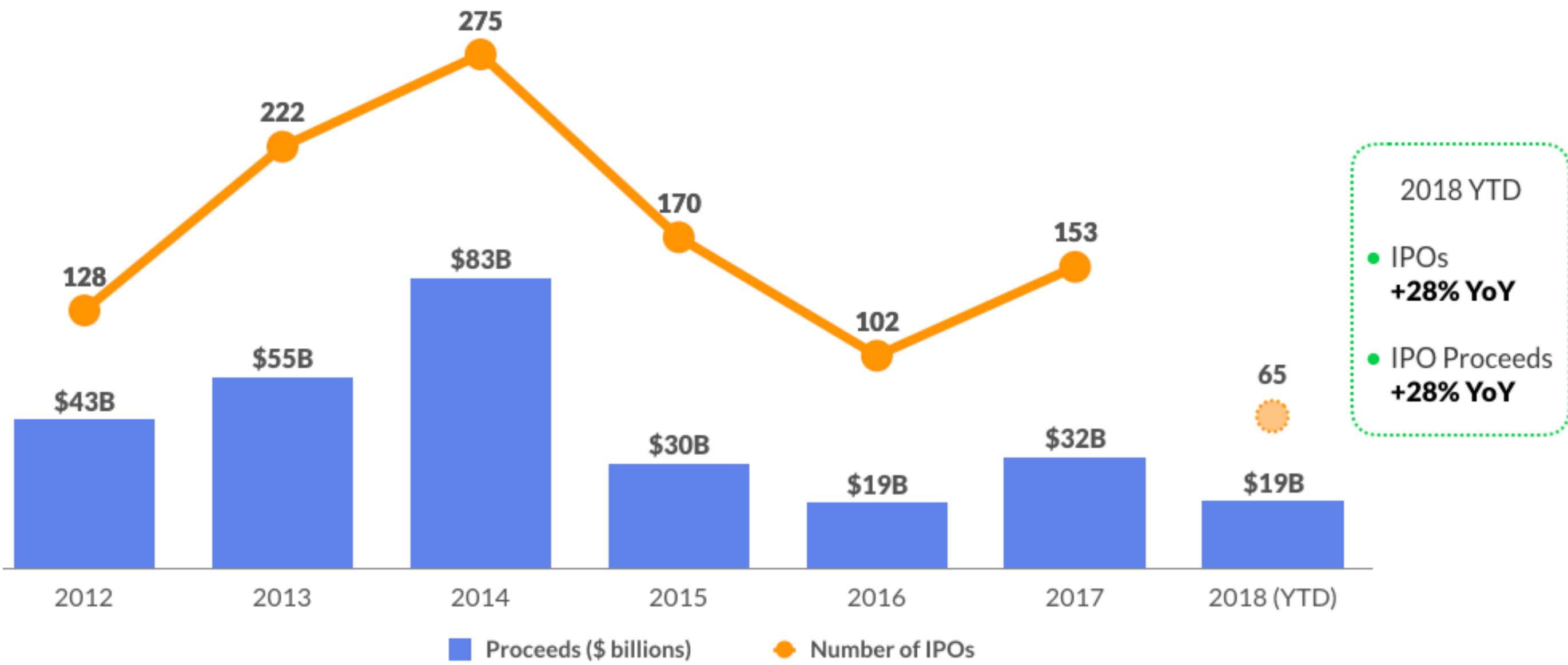
- GSV Capital's top five positions account for approximately 59% of the total portfolio at fair value, excluding treasuries as of 3/31/18.
- By comparison, the weighting of the **top 10** positions at the same time last year was approximately 60% of the portfolio at fair value, excluding treasuries.
- There are 29 companies in GSV Capital's investment portfolio as of 3/31/18, compared with 39 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.



2018 IPO Environment



Source: Renaissance Capital, GSV Asset Management, GSViQ
 Data as of 5/7/18

1st Quarter 2018 Portfolio Monetizations

Company	Net Proceeds	Realized Gains (Losses)
Avenues	\$5.9M	(\$4.2M)
Chegg ⁽¹⁾	\$9.4M	\$3.4M
GSVlabs ⁽²⁾	\$0.6M	\$0.0M

(1) As of February 22, 2018, all remaining shares of Chegg, Inc. held by GSV Capital had been sold.

(2) Represents repayment of the 12% Unsecured Promissory Note Due 1/15/2018.

Financial Highlights

For the Quarter Ended March 31, 2018

	Dollars (\$MM)	Per Share
Net Assets as of December 31, 2017	\$204.8	\$9.64
Net Investment Gain	\$0.0	\$0.00
Net Realized Loss on Investments	(\$0.8)	(\$0.04)
Net Change in Unrealized Appreciation of Investments	\$8.1	\$0.38
Realized Loss on Partial Repurchase of 5.25% Convertible Senior Notes Due 2018	(\$0.4)	(\$0.02)
Repurchase of Common Stock*	(\$1.2)	\$0.03
Net Assets as of March 31, 2018	\$210.5	\$9.99

**During the quarter ended March 31, 2018, the Company repurchased 179,807 shares of GSV Capital common stock for approximately \$1.2 million in cash. 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 beneficial net increase in the net asset value per share.*



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