

SECOND QUARTER 2018



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



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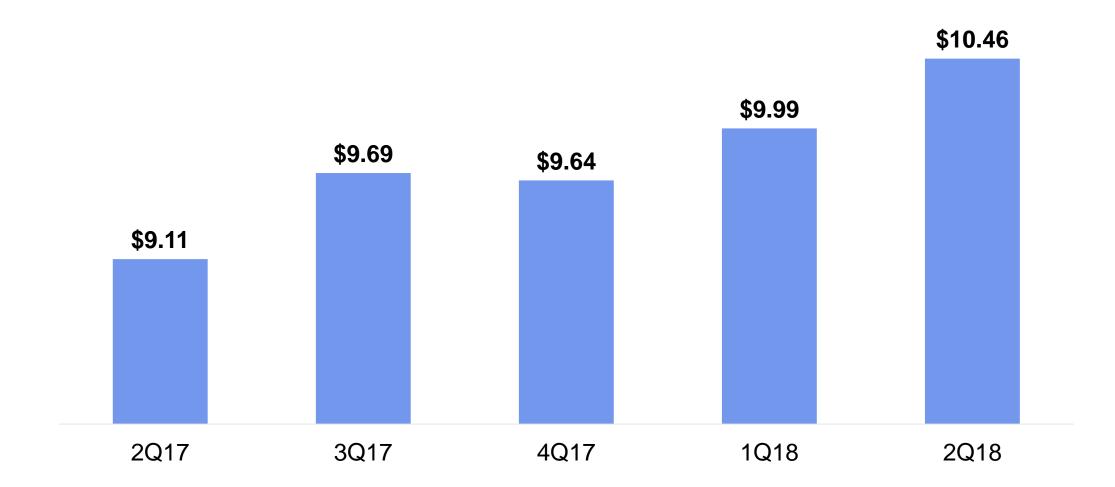
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2nd Quarter 2018 NAV

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





Top 5 Positions = 62.1% of Total Portfolio

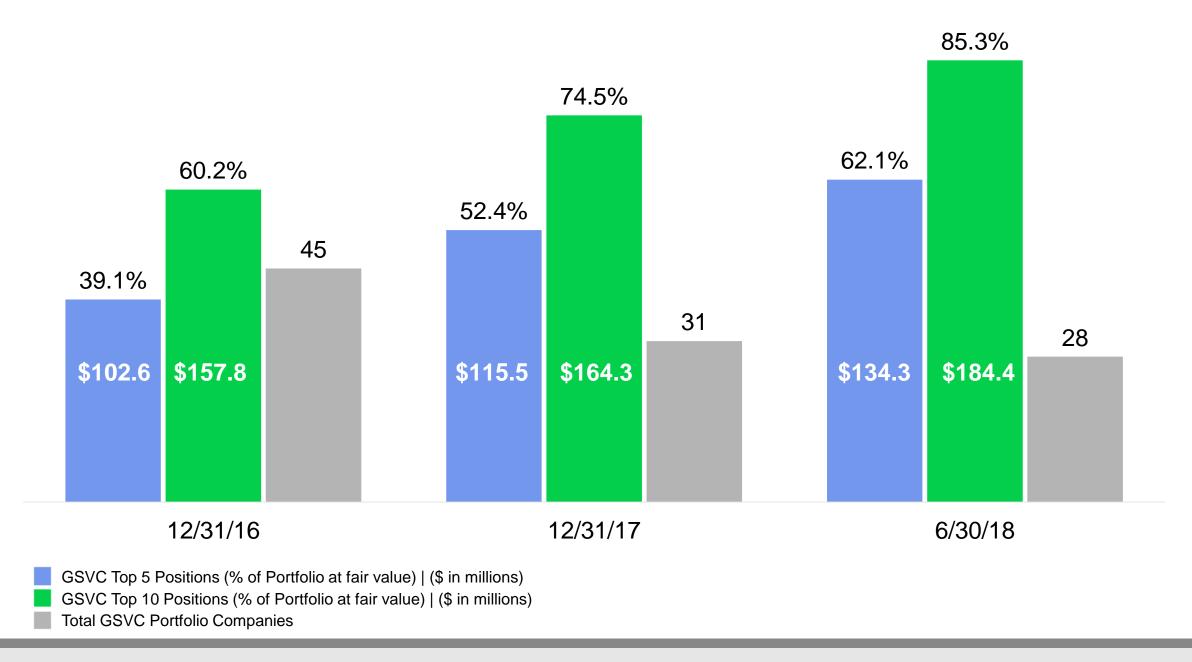
as a Percentage of Total Portfolio (Excluding Treasuries) at Fair Value as of 6/30/18

		Fair Value (\$MM)	% of Total Portfolio
1	Spotify ®	\$39.6M	18.3%
2	Q Palantir	\$35.5M	16.4%
3	Dropbox	\$25.5M	11.8%
4	coursera	\$18.4M	8.5%
5	STORMWIND	\$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 <u>top 10</u> 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

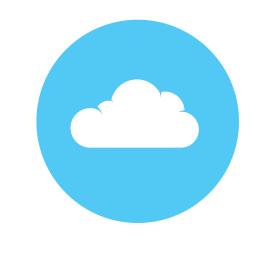
As a result of the Company's continued strategy to increase the size of its investments in individual portfolio companies, GSV
Capital's investment portfolio has consolidated around top positions.





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%

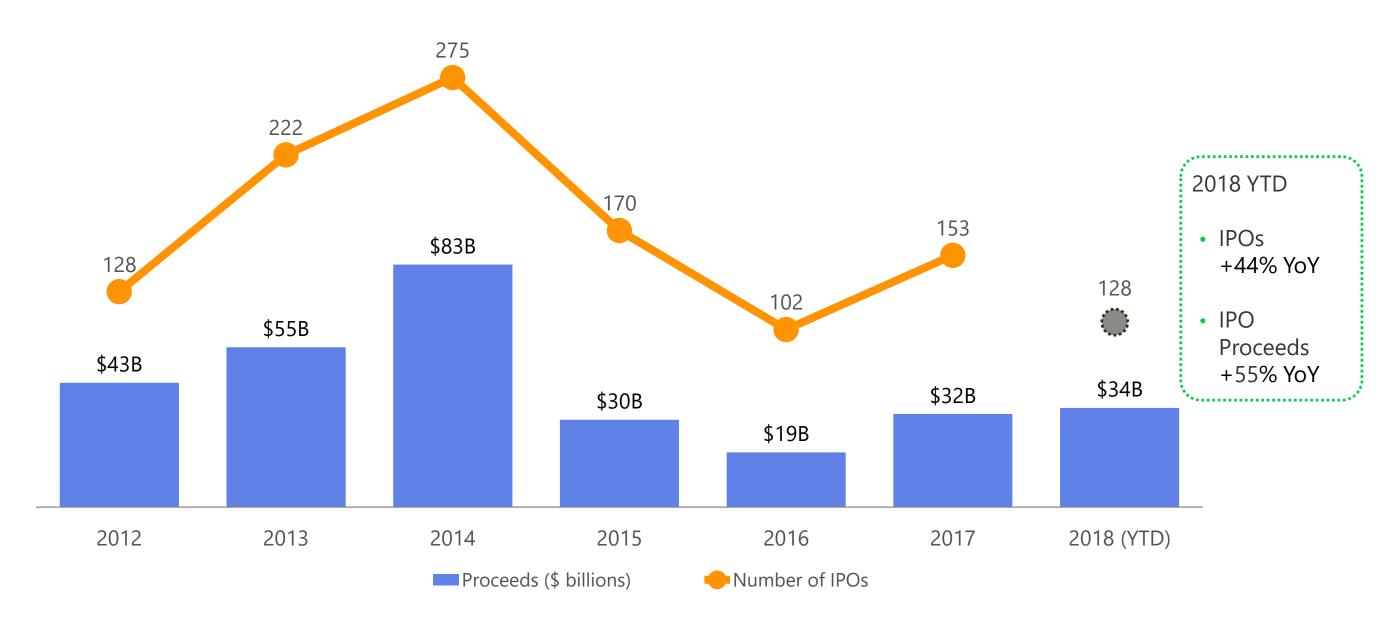


SUSTAINABILITY

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, net of tax benefit (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

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



⁽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.



