

**GSV**  
Capital Corp.

## **THIRD QUARTER 2017**



*GSV Capital financial data as of 9/30/17; Market data as of 11/8/17, unless otherwise noted*



**GSV**  
Asset Management

Invest in tomorrow's stars. Today.

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# 3<sup>rd</sup> Quarter 2017 NAV

- Net Assets of \$209.4 million, or \$9.69 per share, as of September 30, 2017



# Key Investment Themes

as a Percentage of Total Portfolio (Excluding Treasuries) at Fair Value as of 9/30/17



CLOUD + BIG DATA

**36.0%**



EDUCATION

**34.5%**



SOCIAL/MOBILE

**18.2%**



MARKETPLACES






**10.8%**



SUSTAINABILITY

**0.5%**

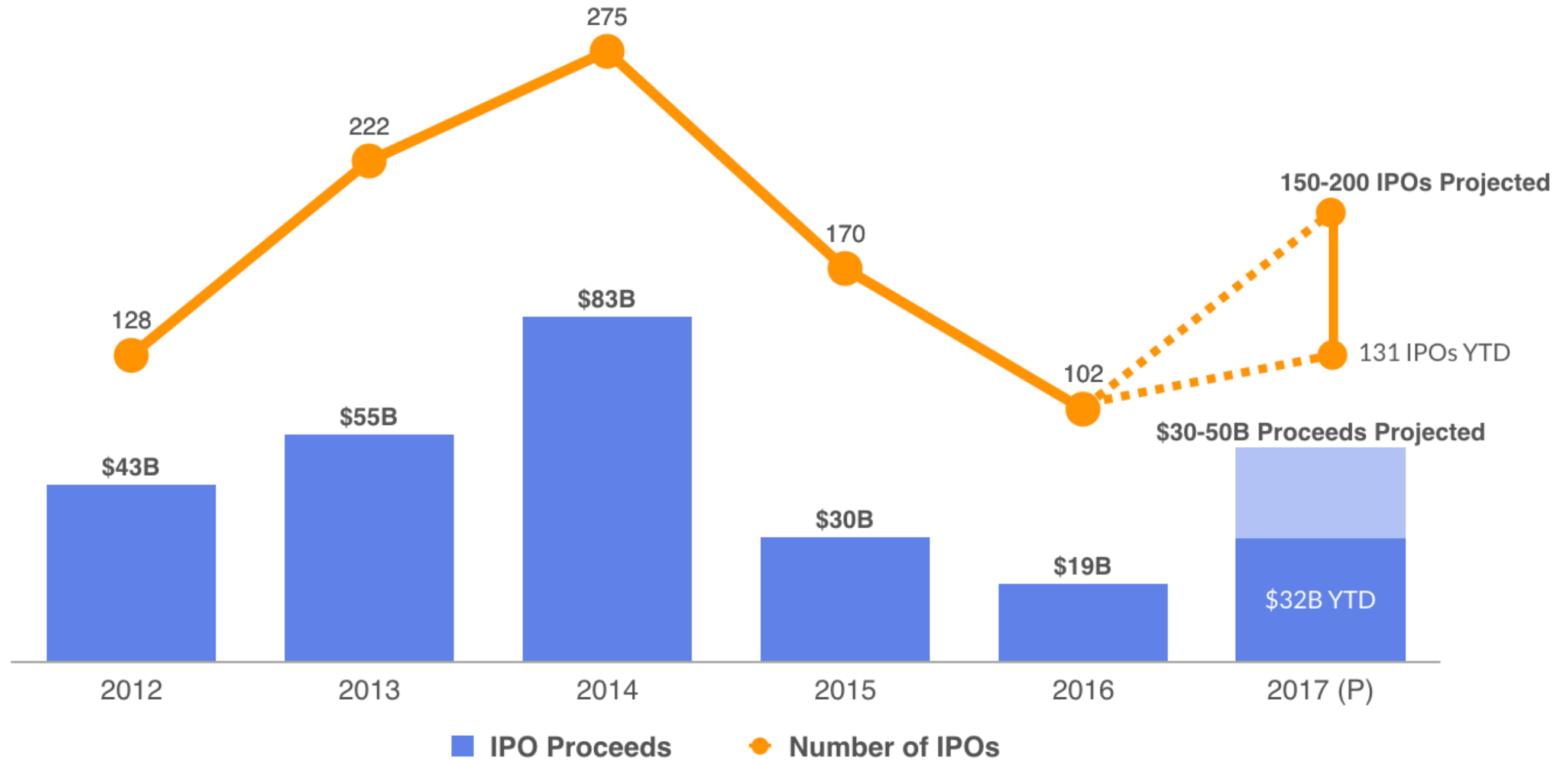
# Top 5 Positions = 47.8% of Total Portfolio

		Fair Value (\$MM)	% of Total Portfolio
1	 Palantir	\$36.5M	12.6%
2	 JAMF software	\$35.2M	12.1%
3	 Spotify*	\$32.3M*	11.1%
4	 Coursera	\$18.4M	6.3%
5	 Dropbox	\$16.5M	5.7%

- GSV Capital's top five positions – Palantir, JAMF, Spotify, Coursera, and Dropbox – account for approximately 48% of the total portfolio at fair value, excluding treasuries.
- By comparison, this approaches the weighting of the **top 10** positions at the same time last year, which accounted for approximately 55% of the portfolio at fair value, excluding treasuries.
- There are 37 companies in GSV Capital's investment portfolio, compared with 46 a year ago.

*\*Subsequent to third quarter-end, through November 8, 2017, GSVC sold 3,657 shares of Spotify at an average net share price of \$3,800.00.*

# 2017 IPO Market Rebound



Source: Renaissance Capital  
Data as of 11/6/17

# Financial Highlights

For the Quarter Ended September 30, 2017

	Dollars (\$MM)	Per Share
Net Assets as of June 30, 2017	\$202.1	\$9.11
Net Investment Loss	(\$6.6)	(\$0.30)
Net Realized Gain	\$1.0	\$0.05
Net Change in Unrealized Appreciation of Investments	\$15.7	\$0.71
Repurchase of Common Stock*	(\$2.8)	\$0.12
Net Assets as of September 30, 2017	\$209.4	\$9.69

*\*During the quarter ended September 30, 2017, the Company repurchased 574,109 shares of GSV Capital common stock for approximately \$2.8 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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