

## GSV stands for *Global Silicon Valley*. Silicon Valley has redefined entrepreneurship and, in many ways, business in general. GSV aims to redefine growth investing.

GSV Capital Corp. (NASDAQ: GSV) is a publicly traded investment fund that seeks to identify and invest principally in rapidly growing late stage venture capital-backed private companies. As a liquid, publicly traded stock, GSV is a unique vehicle that enables public investors to access an attractive asset class in which they otherwise may not be able to invest. Driven by fundamental structural change in the IPO market, which has resulted in significantly fewer IPOs with companies staying private longer, there are over 2,000 VC-funded private companies with a market value of \$100 million or greater. GSV seeks to identify those leaders in specific sectors of the innovation economy that have the ability to deliver open-ended growth potential.

### Diverse Portfolio of Game Changers

The firm's investment philosophy is based on studying the intersection of megatrends across growth sectors to identify "game changing" businesses with disruptive and innovative technologies and services. The company's portfolio of 46 primarily venture-backed companies represents the following five growth investment themes: Social Mobile, Cloud and Big Data, Marketplaces, Sustainability and Education Technology. The top 10 investments represent approximately 55.3% of total portfolio value, and the top three (Palantir, Dropbox and Spotify) represent approximately 26% of total portfolio value. Based on GSV's estimates, half of the fund's top ten portfolio companies achieved revenue growth of at least 100% in FY 2015.

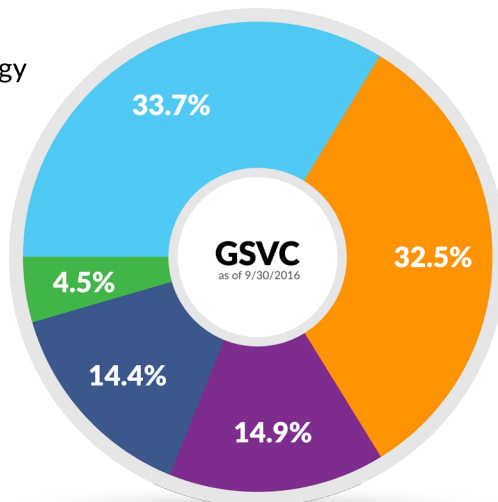
### GSVC At A Glance

- IPO in April 2011
- Market cap of \$104.7 million
- Share price of \$4.72
- NAV of \$10.08 per share
- Total value of portfolio investments of \$298.3 million

*Data as of quarter-end 9/30/16*

[www.gsvcap.com](http://www.gsvcap.com)

- Cloud + Big Data
- Education Technology
- Social / Mobile
- Marketplaces
- Sustainability



### Demonstrated Thought Leadership in Growth Investing

Shareholders are beneficiaries of a systematic and disciplined approach to identifying the stars of tomorrow, as well as a strategic investing ecosystem that draws on deep relationships with some of the world's leading venture capitalists. Led by Founder and CEO Michael Moe, highly regarded as one of the nation's leading growth stock experts, GSV's accomplished management and advisory teams offer investors demonstrated thought leadership and longstanding experience in growth investing.

**GSV's primary focus is late stage venture-backed companies that it projects to be 18 to 36 months from a liquidity event.**

**Top 10 GSVC Positions**

| Rank | GSVC Investment  | Growth Theme         | Investment (mm) | % of Total Portfolio | Investment Thesis   |
|------|------------------|----------------------|-----------------|----------------------|---|
| 1    | Palantir         | Cloud + Big Data     | \$43.0          | 14.4%                | Superior, highly efficient customer-specific products for fraud detection + cyber security  |
| 2    | Dropbox          | Cloud + Big Data     | \$17.1          | 5.7%                 | Sticky, dependent model with recurring revenue  |
| 3    | Spotify          | Social / Mobile      | \$16.2          | 5.4%                 | Social music platform   |
| 4    | Coursera         | Education Technology | \$14.4          | 4.8%                 | Potential to democratize education, enabling online access to the world's best universities |
| 5    | PayNearMe        | Marketplaces         | \$14.0          | 4.7%                 | Leading cash-based payments platform serving millions of un-/underbanked Americans          |
| 6    | JAMF software    | Cloud + Big Data     | \$12.4          | 4.2%                 | Go-to platform for developing and selling IT management software                            |
| 7    | GENERAL ASSEMBLY | Education Technology | \$12.4          | 4.1%                 | Next generation global education institution  |
| 8    | ZY               | Social / Mobile      | \$12.1          | 4.0%                 | New age digital media platform  |
| 9    | Declarra         | Cloud + Big Data     | \$12.0          | 4.0%                 | Intelligent learning platform   |
| 10   | curious-         | Education Technology | \$11.3          | 3.8%                 | Online marketplace for lifelong learning  |

**Management + Advisory**

**GSV founder + CEO Michael Moe is highly regarded as a long-time growth stock expert**

- Best-selling author of *Finding the Next Starbucks: How to Identify and Invest in the Hot Stocks of Tomorrow*
- Co-founder, Chairman + CEO of Think Equity Partners
- Former head of Global Growth Research at Merrill Lynch
- Honors include *Institutional Investor's* "All American" research team, *The Wall Street Journal's* "Best on the Street" award + "one of the best stock pickers in the country" from *BusinessWeek*

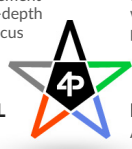
**Long-standing business relationships among senior management team; expert credentials**

- President Mark Flynn has served on our board of directors since 2011; founder of Trilogy Capital Partners; previously worked in various capacities in the investment banking groups at Salomon Brothers + Volpe, Brown + Whelan
- CFO William Tanona was a managing director at Fortress Investment Group; previously senior research analyst at Goldman Sachs, UBS + JPMorgan
- Investment Professional Luben Pampoulov was formerly an Analyst + Co-Portfolio Manager at ThinkEquity Partners
- Investment Professional Matthew Hanson served as head of Corporate Finance for ThinkEquity Partners

**Board of Directors includes business leaders such as Cathy Friedman** (Board Member, Yahoo + Former Managing Director at Morgan Stanley), **Brad Koenig** (Former Global Head of the Technology, Media and Telecommunications Group at Goldman Sachs), **Ronnie Lott** (NFL Hall of Famer + Business Leader), **Leonard Potter** (President & CIO of Wildcat Capital Management + Former Managing Director, Soros Private Equity)

*Companies that embody GSV's "4Ps Framework"...*

*...represent a disproportionate share of the fastest growing, most successful businesses.*

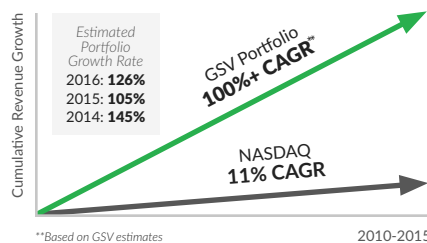


**PEOPLE**  
Organizations led by strong management teams with in-depth operational focus

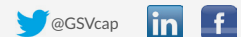
**PRODUCT**  
Differentiated and disruptive products with leading market positioning

**POTENTIAL**  
Large addressable markets

**PREDICTABILITY**  
Ability to forecast + drive predictable + sustainable growth



Connect with GSV Capital:



**FORWARDING-LOOKING STATEMENTS**

Statements included herein may constitute "forward-looking statements," which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. GSV Capital Corp. undertakes no duty to update any forward-looking statements made herein.