

MAINST

CAPITAL CORPORATION

Investor Presentation

Third Quarter – 2015

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Main Street Capital Corporation

Investor Presentation
Corporate Overview

3rd Quarter – 2015

MAIN is a Principal Investor in Private Debt and Equity

Hybrid debt and equity investment strategy, internally managed operating structure and focus on Lower Middle Market differentiates MAIN from other investment firms

Internally-managed Business Development Company (BDC)

- IPO in 2007
- Greater than \$3.0 billion in capital under management
 - Greater than \$2.2 billion internal at MAIN
 - Approximately \$0.9 billion as a sub-advisor to a third party

Invests in the under-served Lower Middle Market (LMM)

- Generally companies with revenue between \$10 million - \$150 million; EBITDA between \$3 million - \$20 million

Invests in interest-bearing debt investments in Middle Market companies

- Generally issuances of secured and/or rated debt securities
- Generally larger companies than LMM investment strategy

Growing asset management advisory services

Significant management ownership / investment in MAIN

Headquartered in Houston, Texas

MAIN is a Principal Investor in Private Debt and Equity

MAIN's unique investment strategy, efficient operating structure and conservative capitalization are designed to provide sustainable, long-term growth in recurring monthly dividends, as well as long-term capital appreciation, to our shareholders

Long-term focus on delivering our shareholders sustainable growth in net asset value and recurring dividends per share

Consistent cash dividend yield – dividends paid monthly

- MAIN has never decreased its monthly dividend rate
- Began paying periodic supplemental dividends in January 2013 and moved to semi-annual supplemental dividends in July 2013

Owens two Small Business Investment Company (SBIC) Funds

- Main Street Mezzanine Fund (2002 vintage) and Main Street Capital II (2006 vintage)
- Provides access to 10-year, low cost, fixed rate government-backed leverage

Strong capitalization and liquidity position – stable, long-term debt and significant available liquidity to take advantage of opportunities

- Favorable opportunities in capital markets through investment grade rating of BBB from Standard & Poor's Rating Services

MAIN is a Principal Investor in Private Debt and Equity

Focus on LMM equity investments and efficient operating structure differentiates MAIN and provides opportunity for significant total returns for our shareholders

Equity investments in LMM portfolio provide both the opportunity to grow net asset value (NAV) and generate realized gains to support dividend growth

- NAV growth of approximately \$9 per share (or 70%) since 2007
- Cumulative net realized gains from portfolio investments of \$31.3 million since Initial Public Offering
- Approximately \$3.25 per share in cumulative, pre-tax net unrealized appreciation at September 30, 2015
- Realized gains provide taxable income in excess of net investment income and fund supplemental dividends

Internally managed operating structure provides significant operating leverage

- Favorable ratio of total operating expenses, excluding interest expense, to average total assets of approximately 1.4%⁽¹⁾
- Greater portion of gross portfolio returns are delivered to our shareholders
- Significant positive impact to Net Investment Income
- Alignment of interests between MAIN management and our shareholders

(1) Based upon the trailing twelve month period ended September 30, 2015

MAIN Strategy Produces Differentiated Returns

Three Pronged Value Proposition – Three Ways to Win are Better Than One

1. Sustain and Grow Regular Monthly Dividends
 - 64% increase from \$0.33 per share in Q4 2007 to declared dividend of \$0.54 per share in Q1 2016
 - Never decreased regular monthly dividend (including through 2008/2009 recession) or paid a return of capital distribution
 - Paid or declared \$14.52 per share in regular monthly dividends since October 2007 IPO
 - Most BDCs generate virtually all of their total return through regular dividends
 - Multi-faceted investment strategy supports growth over various cycles and markets
2. Supplement Regular Monthly Dividends with Semi-Annual Supplemental Dividends
 - Paid or declared \$1.90 per share in supplemental dividends since 2012, resulting in total dividends paid or declared of \$16.42 since October 2007 IPO at \$15.00 per share
 - Transitioned to semi-annual supplemental dividend interval vs. annual interval in 2013
 - Represents payments from undistributed taxable income (currently \$0.84 per share) generated primarily through net realized gains and net investment income in excess of regular dividends⁽¹⁾
 - Primarily the product of realized gains on LMM equity investment component of strategy (analogous to PIK income from cash flow perspective, but more tax efficient and without a cap on upside)
 - Maintaining undistributed taxable income that is a multiple of our supplemental dividend provides visibility regarding sustainability
3. Meaningfully Grow Net Asset Value ("NAV") Per Share
 - \$12.85 at December 31, 2007 to \$21.79 at September 30, 2015 – 70% growth; CAGR of 7.0%
 - Primarily through net unrealized appreciation (~35%), undistributed income (~10%), and accretive offerings (~55%)
 - Represents incremental economic return to investors beyond dividends
 - Debt-focused BDCs (which is most BDCs) cannot generate NAV per share growth through the cycles
 - Unrealized appreciation is good proxy for future dividend growth without need for additional dilutive capital through harvested gains and growing portfolio dividend income on equity investments

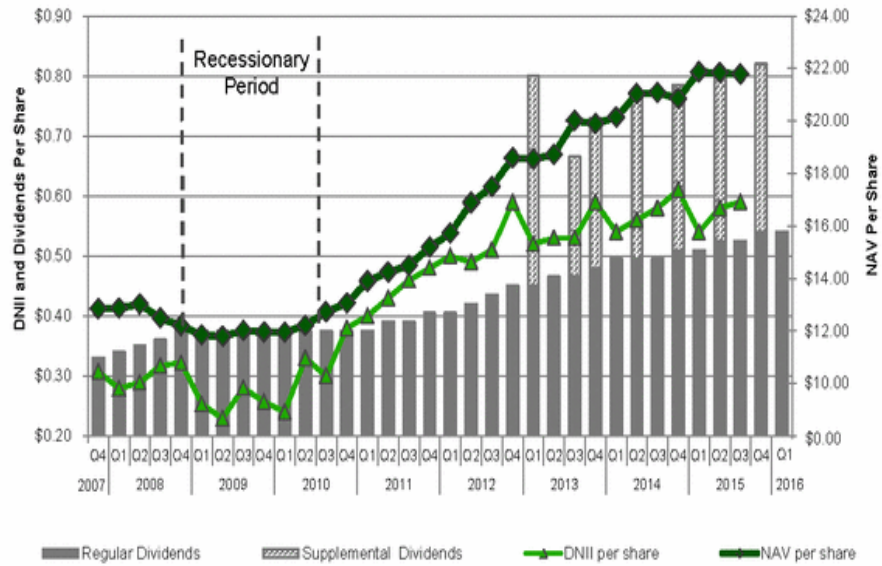
(1) Estimated amount of undistributed taxable income as of September 30, 2015

Historical Dividend and Net Asset Value (“NAV”) Per Share Growth

MAIN’s unique focus on equity investments in the Lower Middle Market provides the opportunity for significant NAV growth

MAIN’s efficient operating structure provides significant operating leverage and greater dividends and overall returns for our shareholders

MAIN’s dividends have been covered by DNII and net realized gains – MAIN has never paid a return of capital distribution



- Includes recurring monthly and supplemental dividends paid and declared as of November 6, 2015.
- As of September 30, 2015, MAIN had estimated undistributed taxable income of approximately \$42 million, or approximately \$0.84 per share
- Return on equity on trailing twelve month basis ranging between 11.6% and 23.0% for 2010 through the third quarter of 2015

MAIN Historical Highlights

(\$ in millions)

Milestones	2007 / 2008	2009	2010	2011	2012	2013	2014	2015 ⁽¹⁾
Significant Events	▶ IPO \$64.5 NASDAQ Listing (Oct 2007)	▶ SBIC Debt Cap Increased to \$225.0 (Feb)	▶ Exchange Offer for 88% Ownership of Main Street Capital II (MSC II) (2nd SBIC License) (Jan) ▶ NYSE Listing (Oct)	▶ SBIC of the Year Award (May)	▶ Purchase of Remaining Equity In MSC II (Mar)	▶ Supplemental Dividends: - \$0.35/share (Jan) - \$0.20/share (Jul) - \$0.25/share (Dec)	▶ S&P Investment Grade (IG) rating of BBB (Sep) ▶ Supplemental Dividends: - \$0.275/share (Jun) - \$0.275/share (Dec)	▶ Supplemental Dividends: - \$0.275/share (Jun) - \$0.275/share (Dec)
Senior Credit Facility	▶ \$30.0 (Oct 2008)		▶ \$85.0 (Sep)	▶ \$100.0 (Jan) ▶ \$155.0 (Jun) ▶ \$210.0 (Nov) ▶ \$235.0 (Dec)	▶ \$277.5 (May) ▶ \$287.5 (Jul) ▶ Extension to 5-year maturity (Nov)	▶ \$372.5 (May) ▶ \$445.0 (Sep) ▶ Revolving for full 5-year period (Sep)	▶ \$502.5 (Jun) ▶ \$522.5 (Sep) ▶ \$572.5 (Dec)	▶ \$597.5 (Apr)
Debt Offerings						▶ \$92.0 6.125% 10-Year Notes (Apr)	▶ \$175.0 4.5% 5-Year IG Notes (Nov)	
Equity Offerings	▶ IPO \$64.5 (Oct 2007)	▶ \$17.4 (May)	▶ \$42.4 (Jan) ▶ \$48.3 (Aug)	▶ \$73.9 (Mar) ▶ \$60.4 (Oct)	▶ \$97.0 (Jun) ▶ \$80.5 (Dec)	▶ \$136.9 (Aug)	▶ \$144.9 (Apr)	▶ \$136.1 (Mar)
Total Value of Investment Portfolio and Number of Companies ⁽²⁾	<u>2007</u> \$105.7 27 Companies <u>2008</u> \$127.0 31 Companies	\$159.2 41 Companies	\$408.0 77 Companies	\$658.1 114 Companies	\$924.4 147 Companies	\$1,286.2 176 Companies	\$1,563.3 190 Companies	\$1,867.4 206 Companies

(1) Through November 6, 2015, unless otherwise noted

(2) Through September 30, 2015

Lower Middle Market (LMM) Investment Strategy

LMM investment strategy differentiates MAIN from its competitors and provides attractive risk-adjusted returns

Investment Objectives

- High cash yield from secured debt investments (11.0% weighted average cash coupon as of September 30, 2015); plus
- Dividend income and periodic capital gains from equity investments

Investments are structured for (i) protection of capital, (ii) high recurring income and (iii) meaningful capital gain opportunity

Focus on self-sponsored, “one stop” financing opportunities

- Partner with business owners and entrepreneurs
- Recapitalization, buyout, growth and acquisition capital
- Extensive network of grass roots referral sources
- Strong and growing “Main Street” brand recognition / reputation

Provide customized financing solutions

Investments have low correlation to the broader debt and equity markets and attractive risk-adjusted returns

LMM Investment Opportunity

MAIN targets LMM investments in established, profitable companies

Characteristics of LMM provide beneficial risk-reward investment opportunities

Large and critical portion of U.S. economy

- 175,000+ domestic LMM businesses ⁽¹⁾

LMM is under-served from a capital perspective and less competitive

Inefficient asset class generates pricing inefficiencies

- Typical entry enterprise values between 4.5X – 6.5X EBITDA and typical entry leverage multiples between 2.0X – 3.5X EBITDA to MAIN debt investment

Ability to become a partner vs. a “commoditized vendor of capital”

(1) Source: U.S. Small Business Administration, Office of Advocacy

Middle Market Debt Investment Strategy

MAIN maintains a portfolio of interest-bearing debt investments in Middle Market companies

Investment Objective

- Generate cash yield from secured debt investments to support MAIN monthly dividend

Generally investments in secured and/or rated debt securities

- 96% of current Middle Market portfolio is secured debt
- 88% of current Middle Market debt portfolio is first lien term debt
- Majority have a B or BB S&P rating
- Floating rate debt securities
- Investments in 86 companies

Generally larger companies than the LMM investment strategy

- Current Middle Market portfolio companies have weighted average EBITDA of approximately \$97.9 million⁽¹⁾

More relative liquidity than LMM investments

6% – 10% targeted gross yields

- Weighted average yield of 8.0%
- Net returns positively impacted by lower overhead requirements / modest leverage

(1) This calculation excludes one middle market portfolio company as EBITDA is not a meaningful valuation metric for our investment in this portfolio company

Private Loan Investment Portfolio

MAIN's Private Loan investments provide access to proprietary investments

Investment Objectives

- Access proprietary investments with attractive risk / reward characteristics
- Generate cash yield to support MAIN monthly dividend

Investment Characteristics

- Primarily includes secured debt investments in companies that are consistent with the size of companies in our LMM and Middle Market portfolios
- Proprietary investments originated through strategic relationships with other investment funds on a collaborative basis
- Current Private Loan portfolio companies have weighted average EBITDA of approximately \$17.1 million⁽¹⁾

Generally investments in secured debt securities

- 95% of current Private Loan portfolio is secured debt
- 88% of current Private Loan debt portfolio is first lien term debt
- Investments in 41 companies
- Weighted average yield of 9.5%

(1) This calculation excludes eight private loan portfolio companies as EBITDA is not a meaningful valuation metric for our investments in these portfolio companies

Growing Asset Management Business

MAIN's asset management business represents additional income diversification and the opportunity for greater shareholder returns

MAIN's internally managed operating structure provides shareholders the benefits of this asset management business

In May 2012, MAIN entered into an investment sub-advisory agreement with the investment advisor to HMS Income Fund, Inc., a non-publicly traded BDC

- MAIN provides asset management services, including sourcing, diligence and post-investment monitoring
- MAIN receives 50% of the investment advisor's base management fee and incentive fees
 - MAIN base management fee – 1% of total assets
 - MAIN incentive fees – 10% of net investment income above a hurdle and 10% of net realized capital gains

Benefits to MAIN

- No significant increases to MAIN's operating costs (utilize existing infrastructure)
- No invested capital – monetizing the value of MAIN franchise
- Impact on MAIN's financial results
 - \$1.8 million contribution to net investment income in the third quarter of 2015
 - \$4.7 million contribution to net investment income for YTD September 30, 2015
 - \$32.3 million of unrealized appreciation as of September 30, 2015
 - \$2.5 million contribution to net investment income for the year ended December 31, 2014

(1) Contribution to Net Investment Income includes (a) dividend income received by MAIN from MSC Advisor I, LLC and (b) operating expenses charged from MAIN to MSC Advisor I, LLC

MAIN Regulatory Framework

Highly regulated structure provides significant advantages and protections to our shareholders, including investment transparency, tax efficiency and beneficial leverage

Operates as Business Development Company

- Regulated by Securities and Exchange Commission - 1940 Act
- Publicly-traded, private investment company

Regulated Investment Company (RIC) tax structure

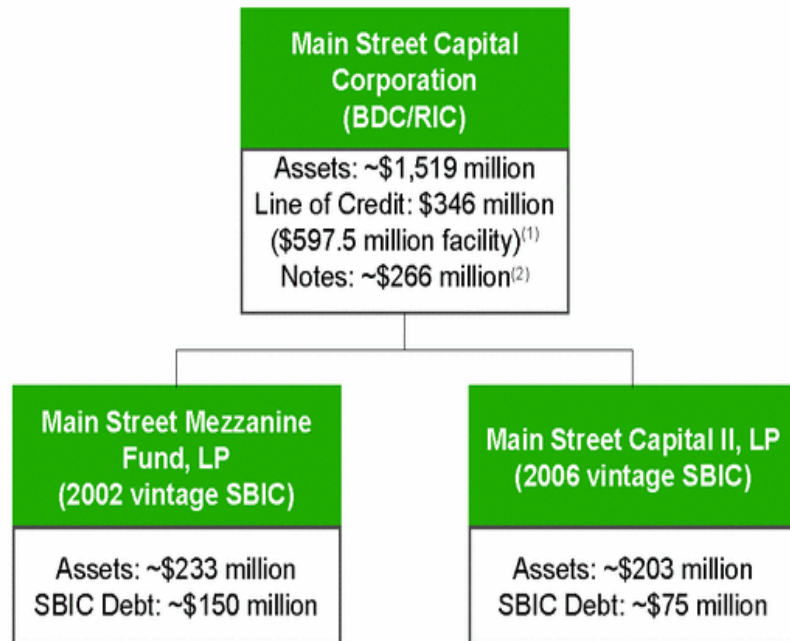
- Eliminates corporate level income tax
- Efficient tax structure providing high yield to investors
- Passes through capital gains to investors

Small Business Investment Company (SBIC) subsidiaries

- Regulated by U.S. Small Business Administration (SBA)
- Access to low cost, fixed rate, long-term leverage
- Total leverage capacity of \$225 million
- MAIN is a previous SBIC of the Year Award recipient

MAIN Corporate Structure – Internally Managed

“Internally managed” structure means no external management fees or expenses are paid, providing operating leverage to MAIN’s business. MAIN targets total operating and administrative costs at or less than 2% of assets.



(1) As of September 30, 2015, MAIN's credit facility had \$597.5 million in total commitments; MAIN's credit facility includes an accordion feature which could increase total commitments up to \$750.0 million.

(2) \$90.7 million of 6.125% Notes due April 2023 and \$175.0 million of 4.50% Notes due December 2019.

MAIN Co-Founders and Executive Management Team

Vince Foster; CPA & JD⁽¹⁾⁽²⁾
Chairman and CEO

- Co-founded MAIN and MAIN predecessor funds (1997)
- Co-founded Quanta Services (NYSE: PWR)
- Partner in charge of a Big 5 Accounting Firm's Corporate Finance/Mergers and Acquisitions practice for the Southwest United States

Dwayne Hyzak; CPA⁽¹⁾
President, COO and
Senior Managing Director

- Co-founded MAIN; Joined Main Street group in 2002; affiliated with Main Street group since 1999
- Director of acquisitions / integration with Quanta Services (NYSE: PWR)
- Manager with a Big 5 Accounting Firm's audit and transaction services groups

Curtis Hartman; CPA⁽¹⁾⁽²⁾
Vice Chairman, CCO⁽³⁾ and
Senior Managing Director

- Co-founded MAIN; Joined Main Street group in 2000
- Investment associate at Sterling City Capital
- Manager with a Big 5 Accounting Firm's transaction services group

David Magdol⁽¹⁾
Vice Chairman, CIO⁽⁴⁾ and
Senior Managing Director

- Co-founded MAIN; Joined Main Street group in 2002
- Vice President in Lazard Freres Investment Banking Division
- Vice President of McMullen Group (John J. McMullen's Family Office)

Brent Smith; CPA
CFO and Treasurer

- Joined Main Street group in 2014
- Previously CFO with publicly-traded oilfield services company
- Prior experience with a Big 5 Accounting Firm and a publicly-traded financial consulting firm

(1) Members of the MAIN Investment Committee

(2) Members of the MAIN Credit Committee

(3) Chief Credit Officer

(4) Chief Investment Officer

Post-IPO Dividend Track Record – Sustainable Growth

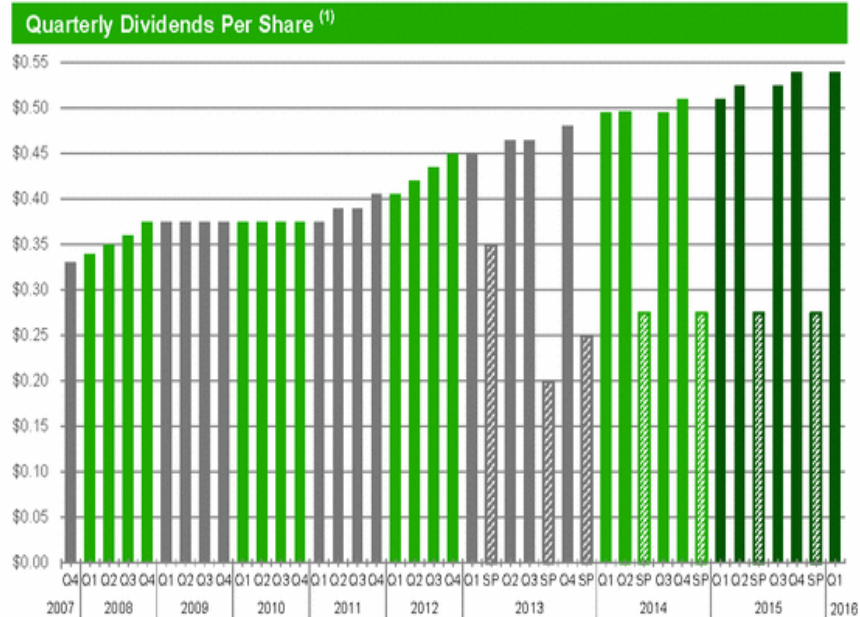
Cumulative dividends paid or declared from October 2007 IPO (at \$15.00 per share) through Q1 2016 equal \$16.42 per share⁽¹⁾

Recurring monthly dividend has never been decreased and has shown meaningful growth since IPO

\$0.84 per share of estimated undistributed taxable income as September 30, 2015

MAIN began paying supplemental dividends in January 2013, providing additional return to our shareholders

MAIN began paying dividends monthly instead of quarterly in Q4 2008



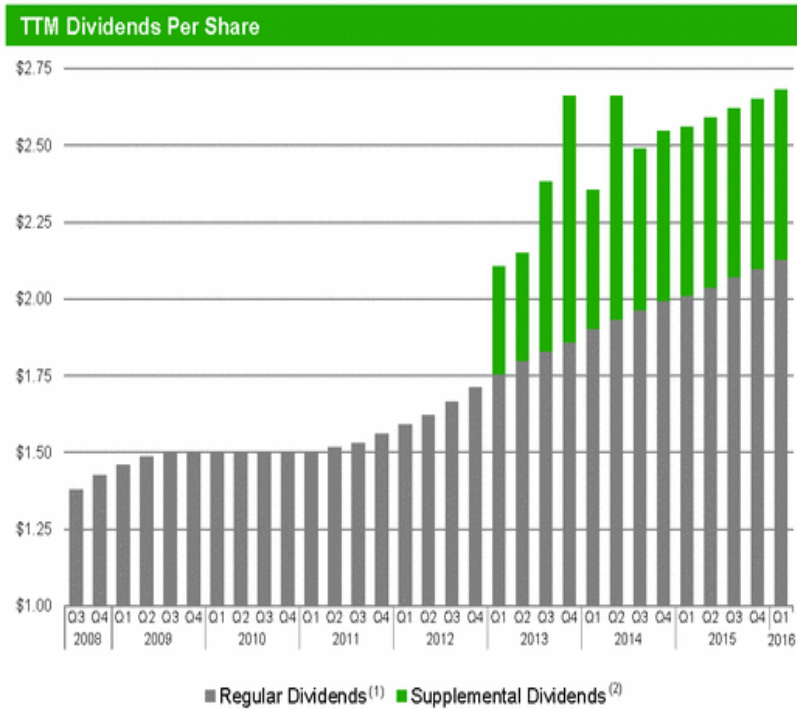
(1) Based upon dividends which have been paid or declared as of November 6, 2015

SP Represents supplemental dividends paid and declared to be paid out of the company's cumulative undistributed taxable income

Post-IPO TTM Dividends Per Share – Sustainable Growth

MAIN's trailing twelve month ("TTM") dividends per share, including the supplemental dividends paid and declared, have grown by 79% since December 31, 2010

Based upon the current annualized monthly dividends for the fourth quarter of 2015 and supplemental dividends, the annual effective yield on MAIN's stock is 8.9%⁽³⁾, or 7.1%⁽³⁾ if the supplemental dividends are excluded



(1) Based upon dividends which have been paid or declared as of November 6, 2015

(2) Includes supplemental dividends paid or declared to be paid as of November 6, 2015, as applicable, for each TTM period

(3) Based upon the closing market price of \$30.59/share on November 5, 2015

Total Investment Portfolio

Diversity provides structural protection to investment portfolio, revenue sources, income, cash flows and dividends

Primarily includes complementary LMM debt and equity investments and Middle Market debt investments

Total investment portfolio at fair value consists of approximately 46% LMM / 36% Middle Market / 13% Private Loan / 5% Other⁽¹⁾
Portfolio investments

198 LMM, Middle Market and Private Loan portfolio companies

- Average investment size of \$8.4 million
- Largest individual portfolio companies represent 2.8%⁽²⁾ of total investment income and 2.5% of total portfolio fair value (most investments are less than 1%)
- Four non-accrual investments (including one fully-impaired debt investment), which represent 0.2% of the total investment portfolio at fair value and 3.0% at cost.
- Weighted average yield of 9.7%

Significant diversification

- Issuer
- Industry
- Transaction type
- Geography
- End markets
- Vintage

(1) Other includes MSC Adviser I, LLC, MAIN's External Investment Advisor.

(2) Based upon total investment income for the trailing twelve months ended September 30, 2015.

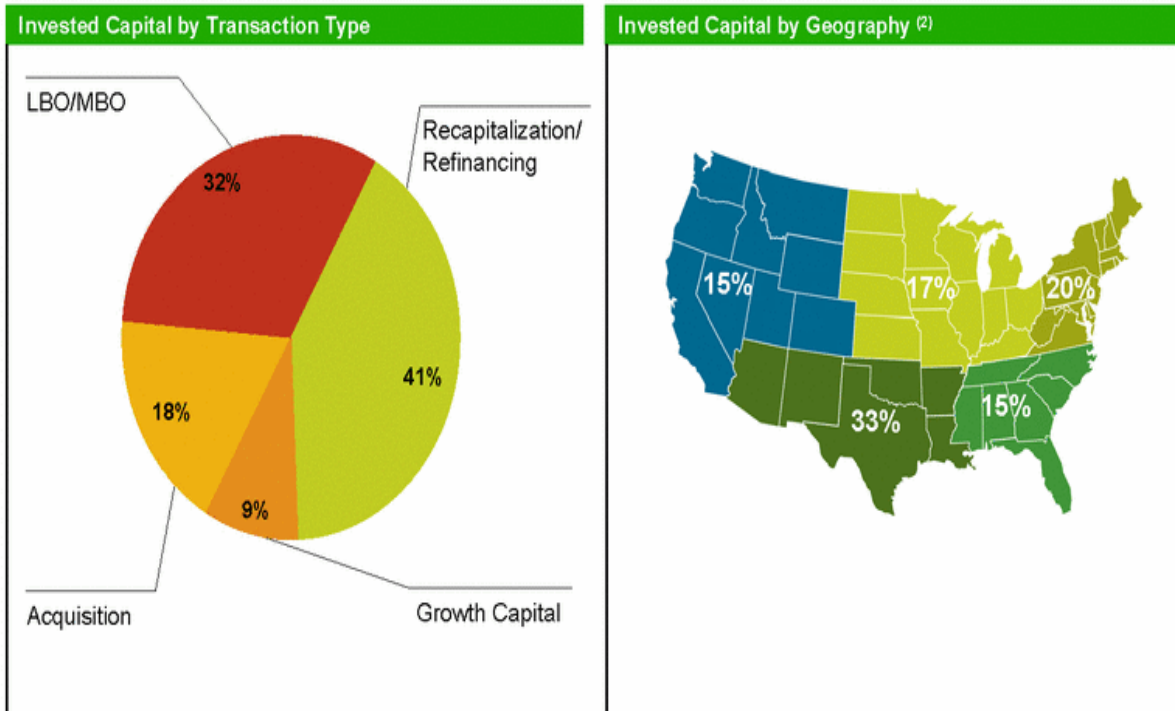
Total Portfolio by Industry (as a Percentage of Cost) ⁽¹⁾



Hotels, Restaurants & Leisure, 8%	Energy Equipment & Services, 7%
Media, 6%	Machinery, 5%
IT Services, 5%	Specialty Retail, 5%
Software, 5%	Construction & Engineering, 4%
Diversified Telecommunication Services, 4%	Health Care Providers & Services, 4%
Internet Software & Services, 4%	Electronic Equipment, Instruments & Components, 3%
Diversified Consumer Services, 3%	Auto Components, 3%
Food Products, 3%	Commercial Services & Supplies, 2%
Oil, Gas & Consumable Fuels, 2%	Diversified Financial Services, 2%
Pharmaceuticals, 2%	Building Products, 2%
Health Care Equipment & Supplies, 2%	Professional Services, 2%
Road & Rail, 2%	Aerospace & Defense, 1%
Leisure Equipment & Products, 1%	Automobile, 1%
Chemicals, 1%	Air Freight & Logistics, 1%
Distributors, 1%	Trading Companies & Distributors, 1%
Textiles, Apparel & Luxury Goods, 1%	Other, 7%

(1) Excluding MAIN's Other Portfolio investments and the External Investment Manager, as described in MAIN's public filings, which represent approximately 4% of the total portfolio.

Diversified Total Portfolio (as a Percentage of Cost) ⁽¹⁾



(1) Excluding MAIN's Other Portfolio investments and the External Investment Manager, as described in MAIN's public filings, which represent approximately 4% of the total portfolio.

(2) Excluding any MAIN investments headquartered outside the U.S., which represent approximately 4% of the total portfolio.

LMM Investment Portfolio

LMM Investment Portfolio consists of a diversified mix of secured debt and lower basis equity investments

71 portfolio companies / \$856.4 million in fair value

- 46% of total investment portfolio at fair value

Debt yielding 12.3% (70% of LMM portfolio at cost)

- 90% of debt investments have first lien position
- 86% of debt investments earn fixed-rate, monthly interest
- Greater than 800 basis point net interest margin vs. "matched" fixed interest rate on SBIC debentures

Equity in 96% of LMM portfolio companies representing 36% average ownership position (30% of LMM portfolio at cost)

- Opportunity for fair value appreciation, capital gains and cash dividend income
- Approximately 71% of LMM companies⁽¹⁾ with direct equity investment are currently paying dividends
- Fair value appreciation of equity investments supports Net Asset Value per share growth
- Lower multiple entry valuations, lower cost basis
- Over \$162 million, or over \$3.20 per share, of cumulative pre-tax net unrealized appreciation at September 30, 2015

(1) Includes the LMM companies which (a) MAIN is invested in direct equity and (b) are treated as flow-through entities for tax purposes.

LMM Investment Portfolio

LMM Investment Portfolio is a pool of high quality, seasoned assets with attractive risk-adjusted return characteristics

Median LMM portfolio credit statistics:

- Senior leverage of 2.0x EBITDA to MAIN debt position
- 3.6x EBITDA to senior interest coverage
- Total leverage of 2.1x EBITDA including debt junior in priority to MAIN
- Free cash flow de-leveraging improves credit metrics and increases equity appreciation

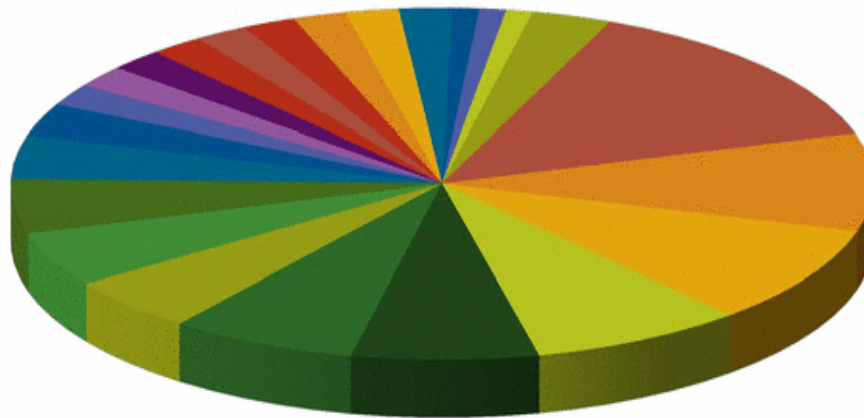
Average investment size of \$9.8 million (less than 1% of total investment portfolio)

Opportunistic, selective posture toward new investment activity over the economic cycle

High quality, seasoned LMM portfolio

- Total LMM portfolio investments at fair value equals 123% of cost
- Equity component of LMM portfolio at fair value equals 195% of cost
- Majority of LMM portfolio has de-leveraged and experienced equity appreciation

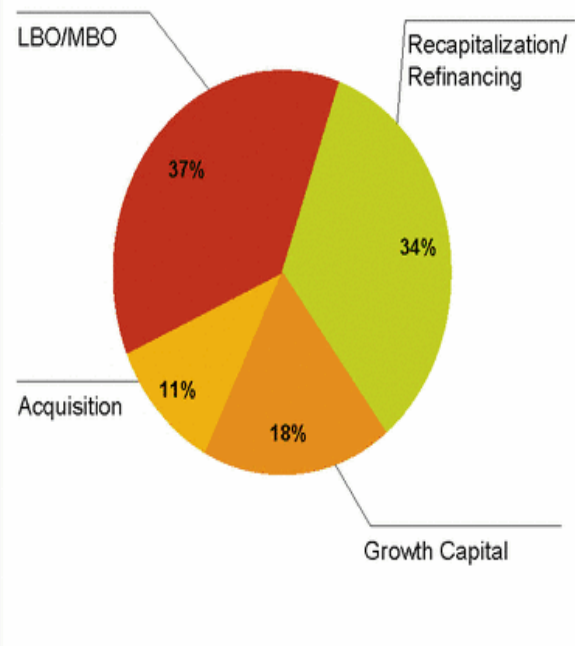
LMM Portfolio by Industry (as a Percentage of Cost)



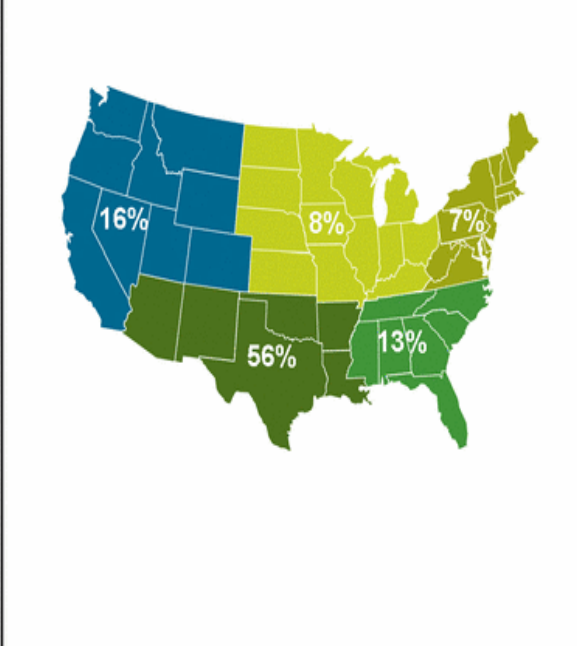
■ Energy Equipment & Services, 14%	■ Machinery, 9%
■ Hotels, Restaurants & Leisure, 9%	■ Diversified Telecommunication Services, 8%
■ Specialty Retail, 7%	■ Construction & Engineering, 7%
■ Electronic Equipment, Instruments & Components, 5%	■ Software, 5%
■ Internet Software & Services, 5%	■ Road & Rail, 4%
■ Diversified Financial Services, 3%	■ IT Services, 2%
■ Trading Companies & Distributors, 2%	■ Health Care Equipment & Supplies, 2%
■ Diversified Consumer Services, 2%	■ Professional Services, 2%
■ Consumer Finance, 2%	■ Health Care Providers & Services, 2%
■ Air Freight & Logistics, 2%	■ Auto Components, 2%
■ Chemicals, 1%	■ Building Products, 1%
■ Paper & Forest Products, 1%	■ Other, 3%

Diversified LMM Portfolio (as a Percentage of Cost)

Invested Capital by Transaction Type



Invested Capital by Geography



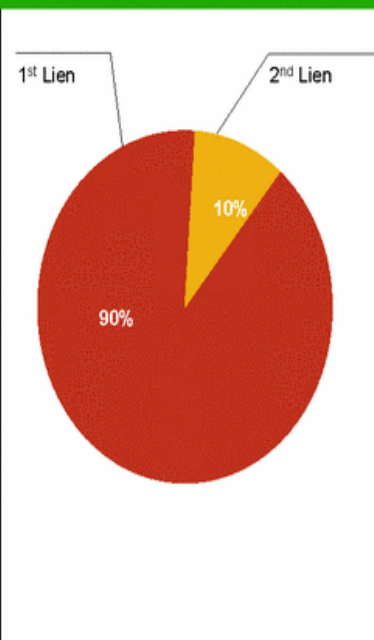
LMM Portfolio Attributes Reflect Investment Strategy

High yielding secured debt investments coupled with significant equity participation = Attractive risk-adjusted returns

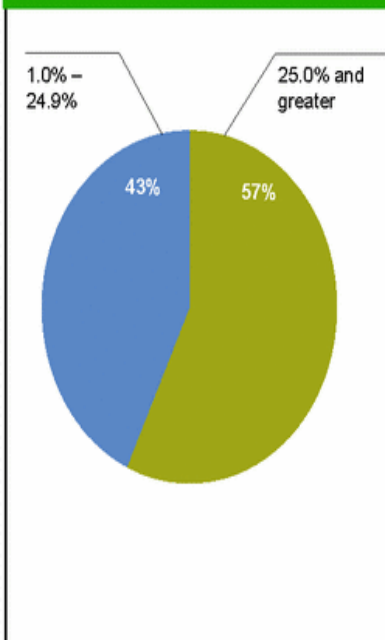
Weighted Average Effective Yield = 12.3%

Average Fully Diluted Equity Ownership = 36%

Security Position on Debt Capital as a Percentage of Cost

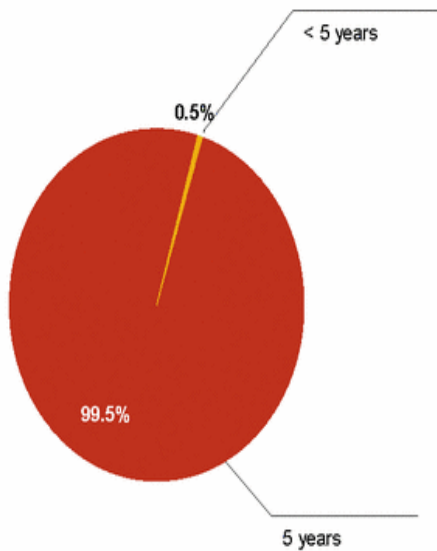


Fully Diluted Equity Ownership %

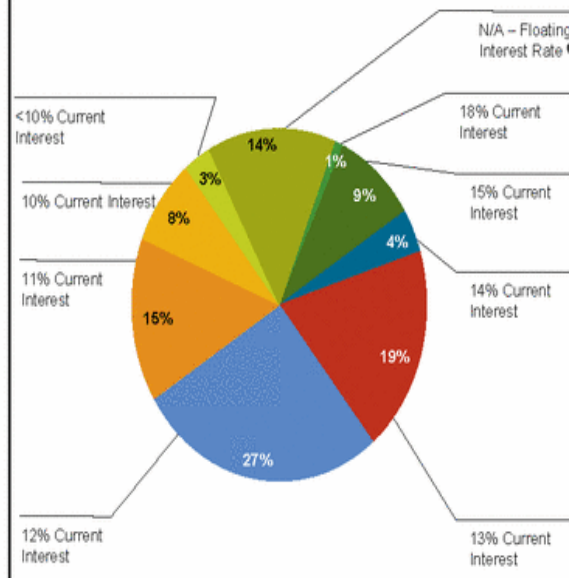


Term and Total Interest Coupon of Existing LMM Debt Investments

Original Term



Total Interest Coupon ⁽¹⁾



Debt Investments generally have a 5-Year Original Term and ~2.9 Year Weighted Average Remaining Duration; Weighted Average Effective Yield of 12.3% on Debt Portfolio

(1) Interest coupon excludes amortization of deferred upfront fees, original issue discount and exit fees.

(2) Floating interest rates generally include contractual minimum "floor" rates.

Middle Market Investment Portfolio

Middle Market Investment Portfolio provides a diversified mix of investments and sources of income to complement the LMM Investment Portfolio

86 investments / \$669.5 million in fair value
• 36% of total investment portfolio at fair value

Average investment size of \$8.1 million (less than 1% of total portfolio)

More relative investment liquidity compared to LMM

91% of Middle Market debt investments bear interest at floating rates⁽¹⁾, providing matching with MAIN's floating rate credit facility

Weighted average yield of 8.0%, representing a 500 basis point net interest margin vs. "matched" floating rate on the MAIN credit facility

(1) 100% of floating interest rates on Middle Market debt investments are subject to contractual minimum "floor" rates.

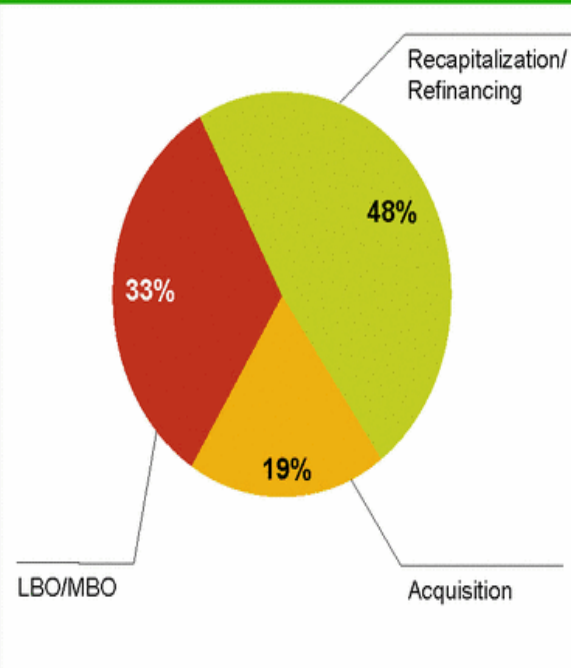
Middle Market Portfolio by Industry (as a Percentage of Cost)



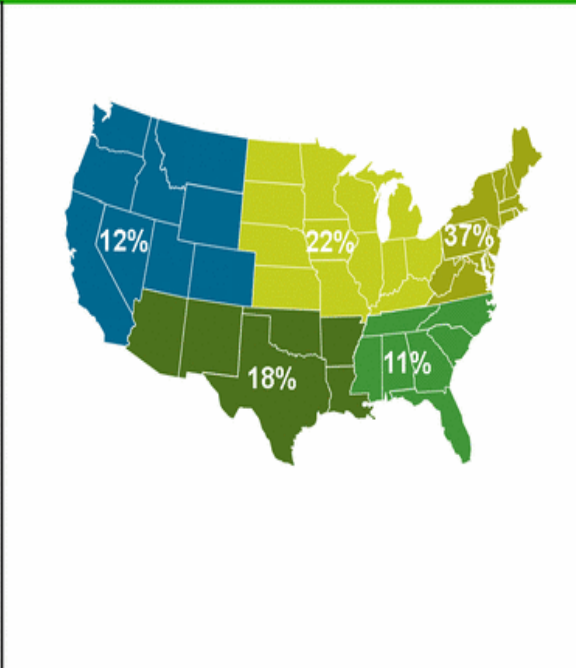
■ IT Services, 10%	■ Media, 6%
■ Food Products, 6%	■ Health Care Providers & Services, 5%
■ Auto Components, 5%	■ Specialty Retail, 5%
■ Oil, Gas & Consumable Fuels, 5%	■ Software, 5%
■ Hotels, Restaurants & Leisure, 5%	■ Commercial Services & Supplies, 5%
■ Internet Software & Services, 4%	■ Construction & Engineering, 4%
■ Diversified Consumer Services, 3%	■ Building Products, 3%
■ Aerospace & Defense, 3%	■ Professional Services, 2%
■ Diversified Financial Services, 2%	■ Diversified Telecommunication Services, 2%
■ Electronic Equipment, Instruments & Components, 2%	■ Energy Equipment & Services, 2%
■ Health Care Equipment & Supplies, 2%	■ Internet & Catalog Retail, 2%
■ Tobacco, 2%	■ Automobile, 1%
■ Chemicals, 1%	■ Leisure Equipment & Products, 1%
■ Textiles, Apparel & Luxury Goods, 1%	■ Household Durables, 1%
■ Containers & Packaging, 1%	■ Marine, 1%
■ Capital Markets, 1%	■ Other, 2%

Diversified Middle Market Investments (as a Percentage of Cost)

Invested Capital by Transaction Type



Invested Capital by Geography ⁽¹⁾



(1) Excluding any MAIN investments headquartered outside the U.S., which represent approximately 8% of the Middle Market portfolio.

Main Street Capital Corporation

Investor Presentation
Financial Overview

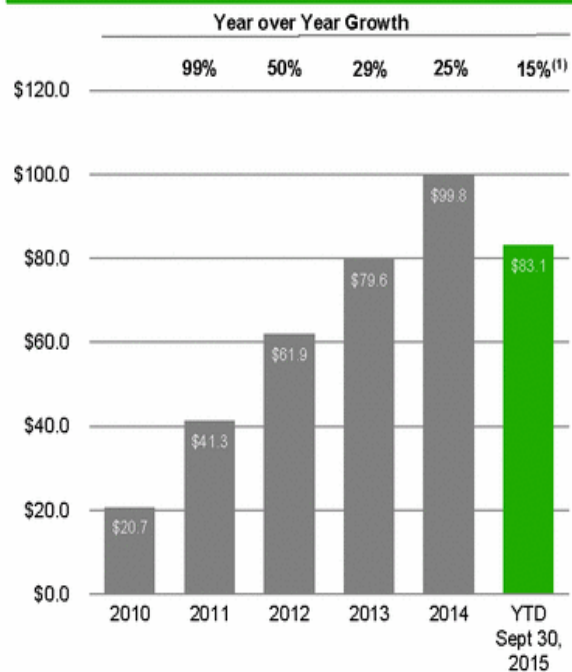
3rd Quarter – 2015

MAIN Financial Performance

Total Investment Income (\$ in millions)



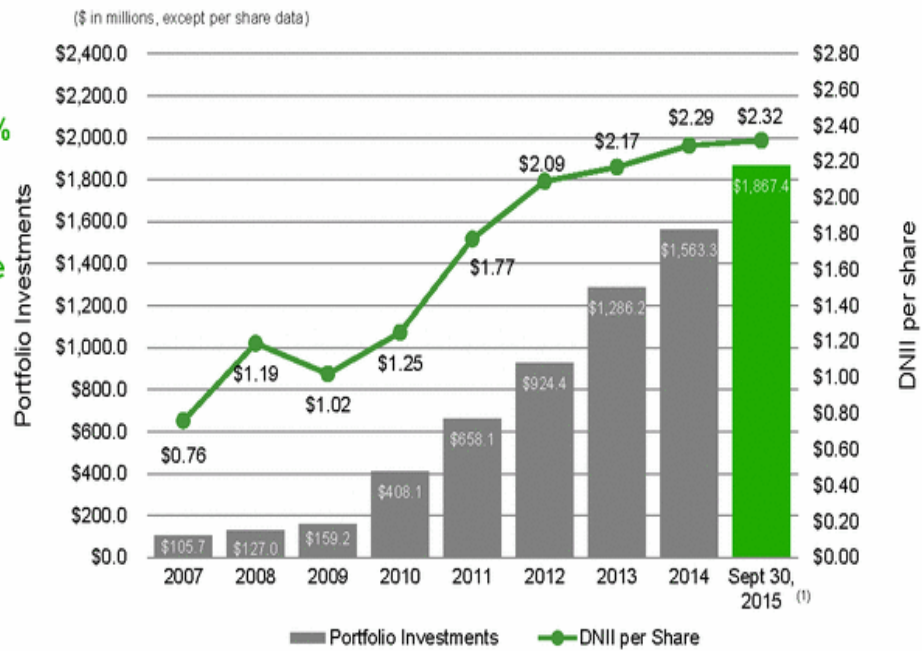
Distributable Net Investment Income (\$ in millions)



(1) Reflects year-to-date September 30, 2015 performance compared with year-to-date September 30, 2014 performance

Long-Term Portfolio and DNII Per Share Growth

Since 2007, MAIN has accretively grown Portfolio Investments by 1667%, (or by 216% on a per share basis) and Distributable Net Investment Income ("DNII") per share by 205%

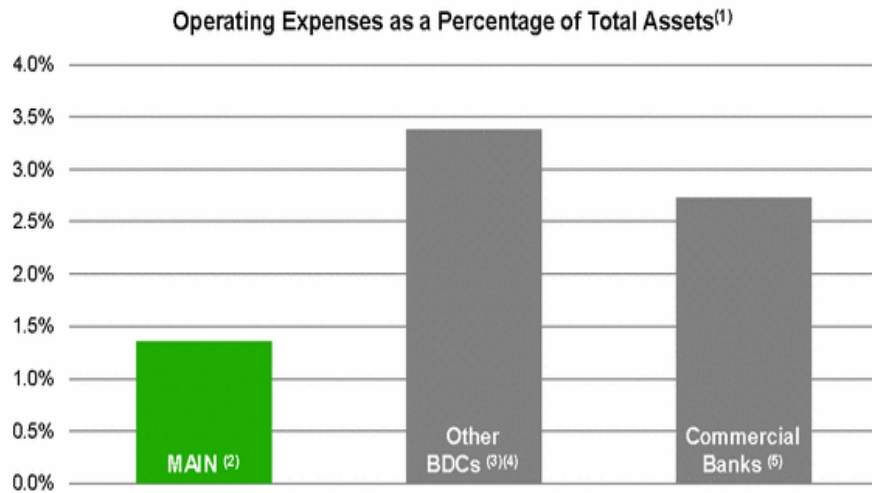


(1) DNII per share for the trailing twelve month period ended September 30, 2015

MAIN Maintains a Significant Operating Cost Advantage

Efficient and leverageable operating structure

MAIN's internally managed operating structure provides significant operating leverage and greater returns for our shareholders



- (1) Total operating expenses, including non-cash share based compensation expense and excluding interest expense
- (2) For the trailing twelve month period ended September 30, 2015
- (3) Other BDCs includes dividend paying BDCs with a market capitalization greater than \$200 million and public for more than two years; specifically includes AINV, ARCC, BKCC, FDUS, GBDC, HTGC, KCAP, MCC, PFLT, PNNT, PSEC, SLRC, TCAP, TCPC, TCRD and TICC
- (4) Calculation represents the average for the companies included in the group and is based upon the trailing twelve month period ended June 30, 2015 as derived from each company's SEC filings
- (5) Source: SNL Financial. Calculation represents the average of the last four quarters and includes commercial banks with a market capitalization between \$125 million and \$2 billion

Operational Efficiencies of MAIN Cost Structure

(\$ and shares in thousands, except per share data)	MAIN	Average BDCs	Average Externally Managed BDCs	Hypothetical MAIN Fund Externally Managed
Average Total Assets	\$1,789,834 ⁽¹⁾	\$1,942,044 ⁽⁴⁾⁽⁶⁾	\$2,163,475 ⁽⁵⁾⁽⁶⁾	\$1,789,834 ⁽¹⁾
Total Operating Expenses	\$24,338 ⁽²⁾			\$61,570
Operating Expenses as a % of Total Assets	1.36%	3.38% ⁽⁴⁾⁽⁶⁾	3.44% ⁽⁵⁾⁽⁶⁾	3.44%
Hypothetical MAIN Fund with Externally Managed Operating Structure	\$61,570			
MAIN Operating Expenses	24,338 ⁽²⁾			
Annual Impact to MAIN Net Investment Income ("NII")	\$37,232			
MAIN Weighted Average Shares Outstanding	47,751 ⁽³⁾			
Annual Impact to MAIN NII Per Share	\$0.78			
% of MAIN NII Per Share	35% ⁽⁷⁾			

Value of a Hypothetical \$1,000 Investment with a 10% gross annual return, 0.5 to 1 leverage at 4% cost of debt capital, and an externally managed cost structure (3.44%) vs. the MAIN cost structure (1.36%)

	Value in 5 Years	Value in 10 Years	Value in 20 Years
Externally Managed Operating Structure	\$1,458	\$2,127	\$4,525
MAIN Operating Structure	\$1,682	\$2,829	\$8,004
% Difference	15%	33%	77%

(1) Average quarterly total assets for the trailing twelve month period ended September 30, 2015

(2) Operating Expenses for the trailing twelve month period ended September 30, 2015, including non-cash share based compensation expense and excluding interest expense

(3) Weighted average shares outstanding for the trailing twelve month period ended September 30, 2015

(4) Average BDC Group includes dividend paying BDCs with a market capitalization greater than \$200 million and public for more than two years; specifically includes the following internally managed BDCs: HTGC, KCAP, TCAP and the Externally Managed BDC Group noted below

(5) Externally Managed BDC Group includes dividend paying BDCs with a market capitalization greater than \$200 million and public for more than two years; specifically includes: AINV, ARCC, BKCC, FDUS, GBDC, MCC, PFLT, PNNT, PSEC, SLRC, TCPC, TCRD and TICC

(6) Calculation represents the average for the companies included in footnotes (4) and (5) and is based upon the trailing twelve month period ended June 30, 2015 as derived from each company's SEC filings

(7) Based upon Net Investment Income (NII) per share for the trailing twelve month period ended September 30, 2015

MAIN Income Statement Summary

(\$ in 000's)	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15	Q3 15 vs. Q3 14 % Change
Total Investment Income	\$ 36,351	\$ 38,757	\$ 37,179	\$ 41,308	\$ 42,608	17%
Expenses:						
Interest Expense	(5,954)	(6,876)	(7,796)	(7,657)	(8,302)	39%
G&A Expense	(4,302)	(4,371)	(4,629)	(4,771)	(4,794)	11%
Distributable Net Investment Income (DNII)	26,095	27,510	24,754	28,880	29,512	13%
DNII Margin %	71.8%	71.0%	66.6%	69.9%	69.3%	
Share-based compensation	(1,208)	(1,181)	(1,263)	(1,679)	(1,651)	37%
Net Investment Income	24,887	26,329	23,491	27,201	27,861	12%
Net Realized Gain (Loss)	15,710	12,416	(2,120)	(5,573)	(1,343)	NM
Net Unrealized Appreciation (Depreciation)	(16,066)	(18,868)	13,762	15,698	(9,087)	43%
Income Tax Benefit (Provision)	(2,962)	2,114	291	3,476	3,237	NM
Net Increase in Net Assets	\$ 21,569	\$ 21,991	\$ 35,424	\$ 40,802	\$ 20,668	-4%

NM – Not Measurable / Not Meaningful

MAIN Per Share Change in Net Asset Value (NAV)

	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Beginning NAV/Share	\$ 21.03	\$ 21.08	\$ 20.85	\$ 21.87	\$ 21.84
Distributable Net Investment Income	0.58	0.61	0.54	0.58	0.59
Share-Based Compensation Expense	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
Net Realized Gain (Loss)	0.35	0.28	(0.05)	(0.11)	(0.03)
Net Unrealized Appreciation (Depreciation)	(0.36)	(0.42)	0.30	0.31	(0.18)
Income Tax Benefit (Provision)	(0.07)	0.05	0.01	0.07	0.06
Net Increase in Net Assets	0.47	0.49	0.77	0.82	0.41
Regular Monthly Dividends to Shareholders	(0.50)	(0.51)	(0.51)	(0.53)	(0.53)
Supplemental Dividends to Shareholders	-	(0.28)	-	(0.28)	-
Accretive impact of stock offerings	-	-	0.71	-	-
Other ⁽¹⁾	0.08	0.07	0.05	(0.04)	0.07
Ending NAV/Share	\$ 21.08	\$ 20.85	\$ 21.87	\$ 21.84	\$ 21.79
Weighted Average Shares	44,910,756	44,992,123	46,080,204	49,883,321	50,036,776

Certain fluctuations in per share amounts are due to rounding differences between quarters.

(1) Includes accretive impact of shares issued in DRIP, differences in weighted average shares utilized for calculating changes in NAV during the period and actual shares outstanding utilized in computing ending NAV and other minor changes.

MAIN Balance Sheet Summary

(\$ in 000's, except per share amounts)	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
LMM Portfolio Investments	\$ 680,974	\$ 733,191	\$ 778,301	\$ 809,256	\$ 856,371
Middle Market Portfolio Investments	556,596	542,688	627,762	656,477	669,519
Private Loan Investments	180,689	213,015	247,742	236,247	252,366
Other Portfolio Investments	61,225	58,856	58,679	58,442	56,873
External Investment Adviser	8,550	15,580	24,840	29,930	32,305
Marketable Securities and Idle Funds	9,207	9,067	9,948	8,850	4,583
Cash and Cash Equivalents	24,324	60,432	22,015	41,592	35,295
Other Assets	57,778	60,956	61,682	48,912	48,055
Total Assets	\$ 1,579,343	\$ 1,693,785	\$ 1,830,969	\$ 1,889,706	\$ 1,955,367
Credit Facility	\$ 287,000	\$ 218,000	\$ 164,000	\$ 226,000	\$ 346,000
SBIC Debentures (1)	222,629	222,781	223,474	223,553	223,604
Notes Payable	90,882	265,823	265,810	265,810	265,740
Other Liabilities	31,326	47,199	93,792	83,527	29,042
Net Asset Value (NAV)	947,506	939,982	1,083,893	1,090,816	1,090,981
Total Liabilities and Net Assets	\$ 1,579,343	\$ 1,693,785	\$ 1,830,969	\$ 1,889,706	\$ 1,955,367
Total Portfolio Fair Value as % of Cost	110%	108%	109%	109%	108%
Common Stock Price Data:					
High Close	\$ 32.87	\$ 32.68	\$ 31.47	\$ 32.59	\$ 33.08
Low Close	30.38	27.48	27.87	30.47	26.38
Quarter End Close	30.64	29.24	30.90	31.91	26.66

(1) Includes adjustment to the face value of Main Street Capital II, LP ("MSC II") Small Business Investment Company ("SBIC") debentures pursuant to the fair value method of accounting elected for such MSC II SBIC borrowings. Total face value of SBIC debentures at September 30, 2015 was \$225 million.

MAIN Liquidity and Capitalization

(\$ in 000's)	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Cash and Cash Equivalents	\$ 24,324	\$ 60,432	\$ 22,015	\$ 41,592	\$ 35,295
Marketable Securities and Idle Funds	9,207	9,067	9,948	8,850	4,683
Total Liquidity	\$ 33,531	\$ 69,499	\$ 31,963	\$ 50,442	\$ 39,978
Credit Facility (1)	\$ 287,000	\$ 218,000	\$ 164,000	\$ 226,000	\$ 346,000
SBIC Debentures (2)	222,629	222,781	223,474	223,553	223,604
Notes Payable	90,882	265,823	265,810	265,810	266,740
Net Asset Value (NAV)	947,506	939,982	1,083,893	1,090,816	1,090,981
Total Capitalization	\$ 1,548,017	\$ 1,646,586	\$ 1,737,177	\$ 1,806,179	\$ 1,926,325
Debt to NAV Ratio (3)	0.64 to 1.0	0.76 to 1.0	0.60 to 1.0	0.66 to 1.0	0.77 to 1.0
Non-SBIC Debt to NAV Ratio (4)	0.40 to 1.0	0.52 to 1.0	0.40 to 1.0	0.45 to 1.0	0.56 to 1.0
Net Debt to NAV Ratio (5)	0.60 to 1.0	0.68 to 1.0	0.58 to 1.0	0.61 to 1.0	0.73 to 1.0
Interest Coverage Ratio (6)	5.44 to 1.0	5.23 to 1.0	4.94 to 1.0	4.79 to 1.0	4.61 to 1.0

(1) As of September 30, 2015, MAIN's credit facility had \$597.5 million in total commitments with an accordion feature to increase up to \$750.0 million. Borrowings under this facility are available to provide additional liquidity for investment and operational activities.

(2) Includes adjustment to the face value of MSC II SBIC debentures pursuant to the fair value method of accounting elected for such MSC II SBIC borrowings. Total face value of SBIC debentures at September 30, 2015 was \$225 million.

(3) SBIC Debentures are not included as "senior debt" for purposes of the BDC 200% asset coverage requirements pursuant to exemptive relief received by MAIN. Debt to NAV Ratio is calculated based upon the face value of debt.

(4) Non-SBIC Debt to NAV Ratio is calculated based upon the face value of debt.

(5) Net debt in this ratio includes face value of debt less cash and cash equivalents and marketable securities and idle funds investments.

(6) $\text{DNII} + \text{interest expense} / \text{interest expense}$ on a trailing twelve month basis.

Stable, Long-Term Leverage – Significant Unused Capacity

MAIN maintains a conservative capital structure, with limited overall leverage and low cost, long-term debt

Facility	Interest Rate	Maturity	Principal Drawn
\$597.5 million Credit Facility ⁽¹⁾	L+2.0% floating (2.2% as of September 30, 2015)	September 2019 ⁽²⁾ (fully revolving until maturity)	\$346.0 million
Notes Payable	4.50% fixed	Redeemable at MAIN's option at any time, subject to certain make whole provisions. Matures December 2019	\$175.0 million
Notes Payable	6.125% fixed	Redeemable at MAIN's option at any time beginning April 2018. Matures April 2023	\$90.7 million
SBIC Debentures	4.2% fixed (weighted average)	2017 - 2024 (weighted average duration = 5.8 years)	\$225.0 million

(1) As of September 30, 2015, MAIN's credit facility had \$597.5 million in total commitments; MAIN's credit facility includes an accordion feature which could increase total commitments up to \$750.0 million.

(2) The Credit Facility contains two, one-year extension options which could extend the final maturity for up to two additional years.

Positive Impact from Rising Interest Rates

MAIN's capital structure and investment portfolio provides downside protection and the opportunity for significant benefits from a rising interest rate environment

- 59% of MAIN's outstanding debt obligations have fixed interest rates⁽³⁾, limiting the increase in interest expense
- 60% of MAIN debt investments bear interest at floating rates⁽³⁾, the majority of which contain contractual minimum index rates, or "interest rate floors" (which average 120 basis points (bps))⁽³⁾
- Provides MAIN the opportunity to achieve significant increases in net investment income if interest rates rise more than 100 bps
- Potential decrease in net investment income is limited

The following table illustrates the approximate annual increase in the components of MAIN's net investment income due to hypothetical increases in interest rates⁽¹⁾ (dollars in thousands):

Basis Point Increase in Interest Rate	Increase in Interest Income	Increase in Interest Expense ⁽²⁾	Increase (Decrease) in Net Investment Income	Increase (Decrease) in Net Investment Income per Share ⁽⁴⁾
50	\$ 129	\$ (1,730)	\$ (1,601)	\$ (0.03)
100	2,430	(3,460)	(1,030)	(0.02)
150	6,619	(5,190)	1,429	0.03
200	10,949	(6,920)	4,029	0.08
300	19,613	(10,380)	9,233	0.18
400	28,287	(13,840)	14,447	0.29
500	36,987	(17,300)	19,687	0.39

(1) Assumes no changes in the portfolio investments or revolving credit facility borrowings existing as of September 30, 2015

(2) The hypothetical increase in interest expense would be impacted by the changes in the amount of debt outstanding under our revolving credit facility, with interest expense (increasing) decreasing as the debt outstanding under our revolving credit facility increases (decreases)

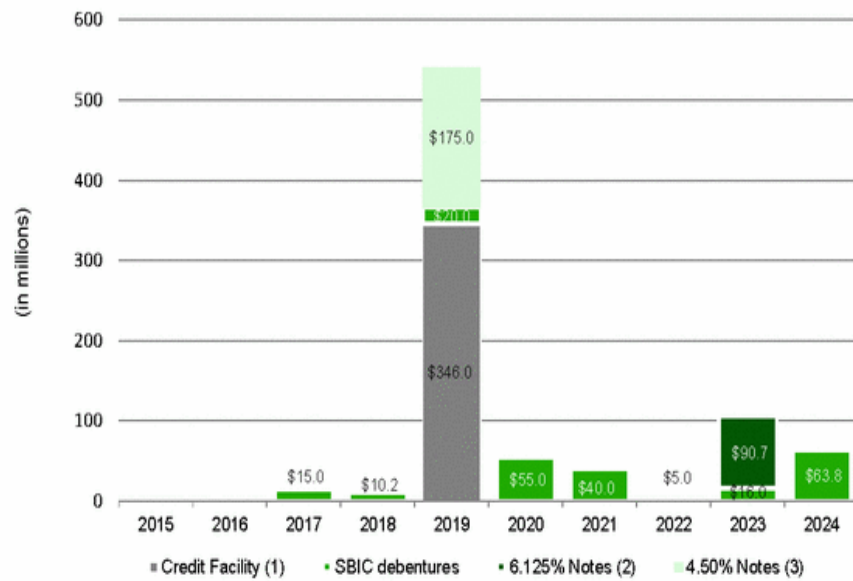
(3) As of September 30, 2015

(4) Per share amount is calculated using shares outstanding as of September 30, 2015

Long-term Duration of Debt Obligations

MAIN's conservative capital structure provides long-term access to attractively-priced and structured debt facilities

- Allows for investments in assets with long-term holding periods / illiquid positions and greater yields and overall returns
- Provides downside protection and liquidity through economic cycles
- Allows MAIN to be opportunistic during periods of economic uncertainty



(1) Based upon outstanding balance as of September 30, 2015; total commitments at September 30, 2015 were \$597.5 million.

(2) Issued in April 2013; redeemable at MAIN's option beginning April 2018

(3) Issued in November 2014; redeemable at MAIN's option at any time, subject to certain make whole provisions.

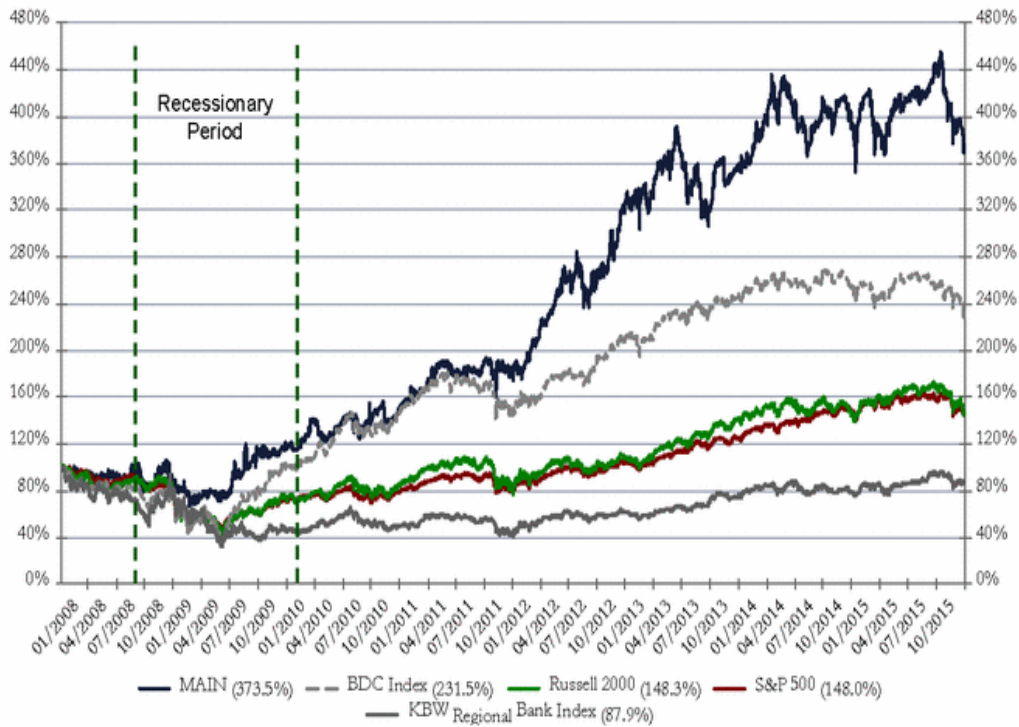
Significant Management Ownership / Investment

Significant ownership by MAIN's management team, coupled with internally managed structure, provides alignment of interest between MAIN's management and our shareholders

	# of Shares ⁽²⁾	Market Value September 30, 2015 ⁽³⁾
Management ⁽¹⁾	2,845,633	\$75,864,576

- 1) Includes members of MAIN's executive and senior management team and the members of MAIN's Board of Directors.
- 2) Includes 930,263 shares, or approximately \$19.4 million, purchased by management as part of, or subsequent to, the MAIN IPO, including 20,220 shares, or approximately \$0.6 million, purchased in the quarter ended September 30, 2015.
- 3) Based upon closing market price of \$26.66/share on September 30, 2015.

MAIN Total Return Performance Since IPO



Notes:

- (1) Assumes dividends reinvested on date paid
- (2) The BDC Index includes all BDCs with a market cap greater than \$200 million that have been public for more than one year: ACAS, AINV, ARCC, BKCC, CPTA, CSWC, FDUS, FSC, FSFR, FSIC, GAIN, GARS, GBDC, HTGC, MCC, NEWT, NMFC, PFLT, PNNT, PSEC, SLRC, TAXI, TCAP, TPCP, TCRD, TICC and TSLX
- (3) BDC Index is equal weighted
- (4) Indexed as of October 5, 2007 and last trading date is September 30, 2015

Consistent market outperformance through various economic cycles

Executive Summary

Unique focus on under-served Lower Middle Market

- Inefficient asset class with less competition
- Unique market opportunity with attractive risk-adjusted returns
- Generally first lien, senior secured debt investments plus meaningful equity participation

Invest in complementary interest-bearing Middle Market and Private Loan debt investments

- Lower risk / more liquid asset class
- Opportunity for consistent investment activity
- Generally first lien, senior secured debt investments

Internally managed, efficient operating structure drives greater shareholder returns

- Alignment of management and our shareholders
- The lowest operating cost structure in the BDC industry
- Favorable operating cost comparison to other yield oriented investment options

Attractive, recurring monthly dividend yield and historical net asset value per share growth

- Periodic increases in monthly dividends coupled with meaningful semi-annual supplemental dividends
- Increase in net asset value per share creates opportunity for stock price appreciation

Strong liquidity and stable capitalization for sustainable growth

Highly invested management team with successful track record

Niche investment strategy with lower correlation to broader debt / equity markets

MAIN Corporate Data

Please visit our website at www.mainstcapital.com

Board of Directors

Michael Appling, Jr.
Chief Executive Officer
TrT Crane & Rigging

Joseph E. Canon
Executive Director
Dodge Jones Foundation

Vincent D. Foster
Chairman & Chief Executive
Officer
Main Street Capital Corporation

Arthur L. French
Retired Chief Executive
Officer/Executive

J. Kevin Griffin
SVP, Financial Planning &
Analysis
Novant Health, Inc.

John E. Jackson
President & Chief Executive
Officer
Spartan Energy Partners, LP

Brian E. Lane
Chief Executive Officer &
President
Comfort Systems USA

Stephen B. Solcher
SVP, Finance and Operations
& Chief Financial Officer
BMC Software

Executive Officers

Vincent D. Foster,
Chairman & Chief Executive
Officer

Dwayne L. Hyzak
President, Chief Operating
Officer & Senior Managing
Director

Curtis L. Hartman
Vice Chairman, Chief Credit
Officer & Senior Managing
Director

David L. Magdol
Vice Chairman, Chief
Investment Officer &
Senior Managing Director

Brent D. Smith
Chief Financial Officer &
Treasurer

Rodger A. Stout
Executive Vice President

Jason B. Beauvais
SVP, General Counsel,
Secretary & Chief
Compliance Officer

Shannon D. Martin
Chief Accounting Officer

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Fax: (713) 350-6042

Independent Registered Public Accounting Firm

Grant Thornton, LLP
Houston, TX

Corporate Counsel

Sutherland, Asbill & Brennan, LLP
Washington D.C.

Securities Listing

Common Stock – NYSE: MAIN
6.125% Notes – NYSE: MSCA

Transfer Agent

American Stock Transfer & Trust Co.
Tel: (212) 938-5100
www.amstock.com

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President & Chief Operating Officer

Brent D. Smith
Chief Financial Officer

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Dennard Lascar Associates, LLC
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Investment Committee

Vincent D. Foster, Chairman & CEO

David L. Magdol, VC, CIO & SMD

Curtis L. Hartman, VC, CCO & SMD

Dwayne L. Hyzak, President, COO
& SMD

Credit Committee

Vince D. Foster, Chairman & CEO

Curtis L. Hartman, VC, CCO & SMD

Rodger A. Stout, EVP

ABOUT US

- Main Street Capital Corporation (“MAIN”) is a publicly traded (NYSE: MAIN) business development company (“BDC”) that provides capital to private U.S. companies. MAIN is located in Houston, Texas and has greater than \$3 billion of investment capital under management.

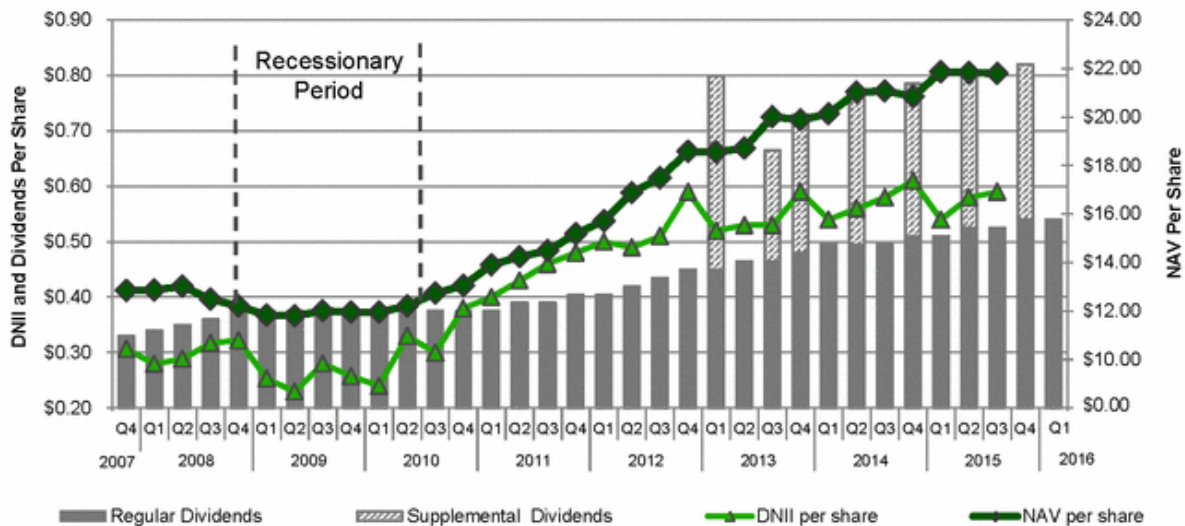
INVESTMENT OBJECTIVE

- Maximize our portfolio’s total return by generating (i) current income from our debt investments in lower middle market (“LMM”) companies and middle market companies and (ii) capital appreciation and dividend income from our equity and equity related investments in LMM companies

INVESTMENT CONSIDERATIONS

- Unique investment focus on LMM companies, which provides lower correlation to broader debt and equity markets
- Historically growing cash dividend, paid monthly, provides recurring current income
- LMM equity investments provide opportunities for tax efficient capital gains and capital appreciation; Net Asset Value per share growth of 5% in YTD 2015, 5% in 2014, and 70% since 2007
- Internally managed operating structure provides significant operating leverage, greater alignment of management and shareholder interests and greater shareholder returns
- Significant investment by MAIN’s management and board of directors in MAIN’s equity – over 2.8 million shares and \$75.9 million of market value
- The core members of MAIN’s management team have over 100 years of collective experience and have worked together since 2002
- Enhanced opportunities in capital markets through investment grade rating of BBB from S&P
- Attractive leverage through two Small Business Investment Company (“SBIC”) subsidiaries
- Conservative, well capitalized balance sheet (Net debt to equity ratio of 0.73)

HISTORICAL DIVIDEND, DISTRIBUTABLE NET INVESTMENT INCOME (“DNII”), AND NET ASSET VALUE (“NAV”) PER SHARE GROWTH



INVESTMENT PORTFOLIO FOCUS

- Invests debt and equity in the under-served LMM
 - Inefficient asset class with limited competition
 - Secured debt with meaningful equity participation and attractive risk-adjusted returns
 - Generally companies with revenues between \$10 million and \$150 million and EBITDA between \$3 million and \$20 million
 - Transaction types include growth/expansion initiatives, management buyout/change of control transactions, recapitalizations and acquisitions
- Invests in debt investments in middle market companies
 - Generally issuances of secured and/or rated debt securities
 - Generally larger companies than the LMM investment strategy

LOW COST, EFFICIENT AND LEVERAGEABLE OPERATING STRUCTURE

- MAIN is internally managed, which means that there are no external management fees or expenses; provides operating leverage to MAIN's business model and alignment of management's and shareholders' interests
- Actual current total operating and administrative costs, including non-cash share based compensation expense, as a percentage of total assets of 1.4%⁽¹⁾
- Favorable comparison to average BDCs of 3.4%⁽²⁾⁽³⁾ and average commercial banks of 2.7%⁽⁴⁾
- Efficient cost structure drives greater shareholder returns

STABLE, RECURRING DIVIDENDS WITH HISTORICAL GROWTH

- Attractive, recurring monthly dividend with a current yield of 7.1%⁽⁵⁾ excluding supplemental dividends; current yield of 8.9%⁽⁵⁾ including supplemental dividends
- Significant estimated undistributed taxable income of approximately \$42 million, or \$0.84/share
- Declared first quarter 2016 recurring monthly dividends (\$0.54/share) represent a 5.9% increase over first quarter 2015 recurring monthly dividends (\$0.51/share)
- Paid supplemental dividend of \$0.275/share in June 2015 and declared a supplemental dividend of \$0.275/share in December 2015 out of undistributed taxable income
- Recurring monthly dividends per share growth of 64% from \$0.33/share in the fourth quarter of 2007 (first quarter after IPO) to declared dividends of \$0.54/share for the first quarter of 2016
- The run-rate TTM dividends per share for the period ended March 31, 2016 have increased to \$2.71/share⁽⁶⁾, or an increase of 105%, from the run-rate TTM dividends per share of \$1.32/share for the fourth quarter of 2007
- Cumulative dividends paid or declared from October 2007 IPO (at \$15.00 per share) through Q1 2016 equal \$16.42 per share⁽⁶⁾

(1) Based upon the actual results for the trailing twelve month period ended September 30, 2015

(2) Average BDC Group includes dividend paying BDCs with a market capitalization greater than \$200 million and public for more than two years; specifically includes AINV, ARCC, BKCC, FDUS, GBDC, HTGC, KCAP, MCC, PFLT, PNNT, PSEC, SLRC, TCAP, TCPC, TCRD and TICC

(3) Calculation represents the average for the companies included in the group and is based upon the trailing twelve month period ended June 30, 2015 as derived from each company's SEC filings

(4) Source: SNL Financial. Calculated as average of last four quarters and includes commercial banks with a market capitalization between \$125 million and \$2 billion

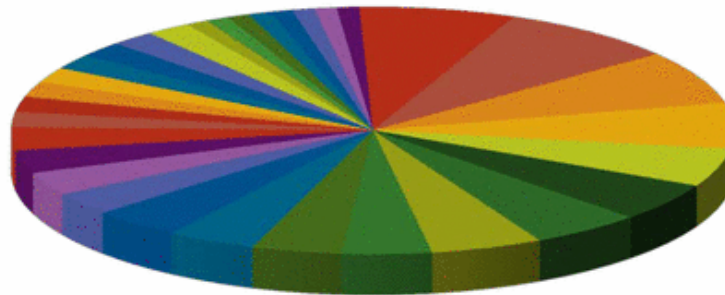
(5) Based upon the closing market price of \$30.59/share on November 5, 2015 and monthly dividends paid and declared through November 6, 2015

(6) Based upon monthly and supplemental dividends which have been paid and declared through November 6, 2015

HIGH QUALITY, DIVERSIFIED INVESTMENT PORTFOLIO

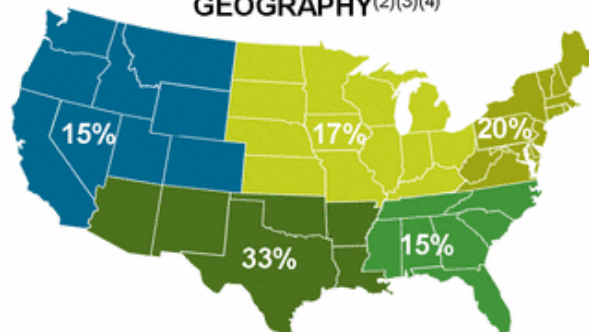
- Diversity adds structural protection to portfolio, revenue sources, income, cash flows and dividends
- Investments in 198 companies (71 LMM companies, 86 middle market companies and 41 private loan companies)
- Significant diversification
 - Average investment size of \$8.4 million
 - Largest total investment in individual companies represents 2.8% of total investment income⁽¹⁾ and 2.5% of total portfolio fair value (with most investments less than 1%)
- Four investments on non-accrual, which represent 0.2% of the total investment portfolio at fair value and 3.0% at cost
- Total portfolio investments at fair value equal approximately 108% of cost basis

INDUSTRY⁽²⁾⁽⁴⁾



■ Hotels, Restaurants & Leisure, 8%	■ Energy Equipment & Services, 7%
■ Media, 6%	■ Machinery, 5%
■ IT Services, 5%	■ Specialty Retail, 5%
■ Software, 5%	■ Construction & Engineering, 4%
■ Diversified Telecommunication Services, 4%	■ Health Care Providers & Services, 4%
■ Internet Software & Services, 4%	■ Electronic Equipment, Instruments & Components, 3%
■ Diversified Consumer Services, 3%	■ Auto Components, 3%
■ Food Products, 3%	■ Commercial Services & Supplies, 2%
■ Oil, Gas & Consumable Fuels, 2%	■ Diversified Financial Services, 2%
■ Pharmaceuticals, 2%	■ Building Products, 2%
■ Health Care Equipment & Supplies, 2%	■ Professional Services, 2%
■ Road & Rail, 2%	■ Aerospace & Defense, 1%
■ Leisure Equipment & Products, 1%	■ Automobile, 1%
■ Chemicals, 1%	■ Air Freight & Logistics, 1%
■ Distributors, 1%	■ Trading Companies & Distributors, 1%
■ Textiles, Apparel & Luxury Goods, 1%	■ Other, 7%

GEOGRAPHY⁽²⁾⁽³⁾⁽⁴⁾



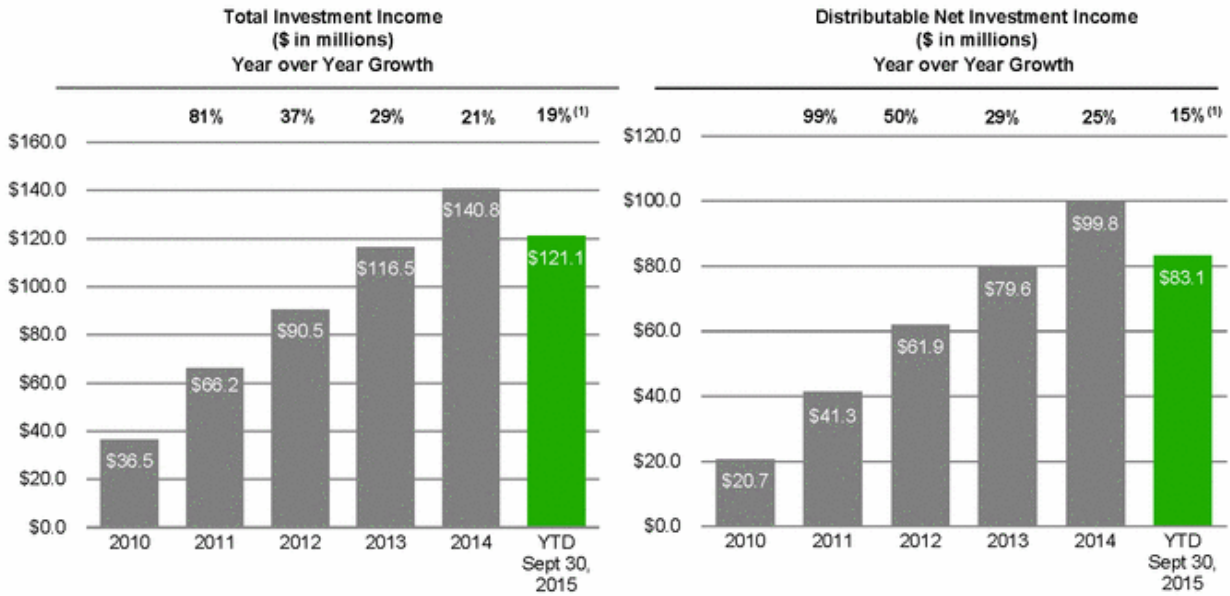
(1) Based upon the trailing twelve month period ended September 30, 2015

(2) Excluding MAIN's Other Portfolio investments and the External Investment Manager, as described in MAIN's public filings, which represent approximately 4% of the total investment portfolio

(3) Based upon portfolio company headquarters and excluding any MAIN investments headquartered outside the U.S., which represent approximately 4% of the total investment portfolio

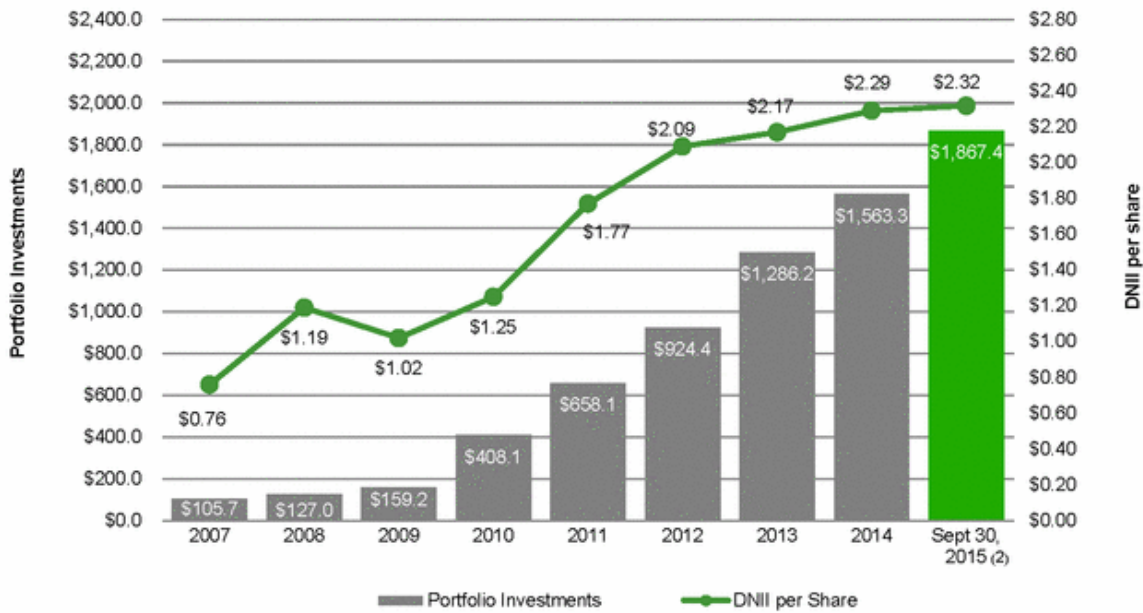
(4) As a percentage of cost

MAIN FINANCIAL PERFORMANCE



(1) Reflects year-to-date September 30, 2015 performance compared with year-to-date September 30, 2014 performance

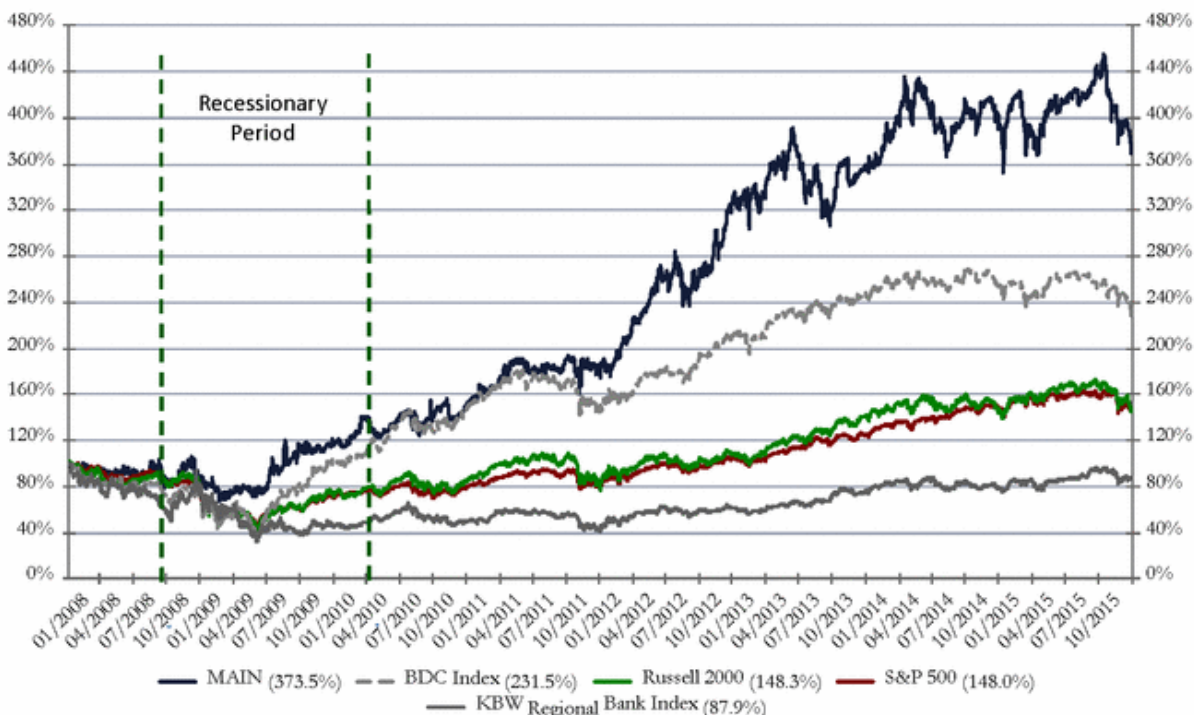
**Total Portfolio Investments and Distributable Net Investment Income ("DNII") per share
(\$ in millions, except per share data)**



(2) DNII per share for the trailing twelve month period ended September 30, 2015

MAIN TOTAL RETURN PERFORMANCE SINCE IPO

- Consistent market out-performance through various economic cycles



Notes:

- (1) Assumes dividends reinvested on date paid
- (2) The BDC Index includes all BDCs with a market cap greater than \$200 million that have been public for more than one year; specifically includes: ACAS, AINV, ARCC, BKCC, CPTA, CSWC, FDUS, FSC, FSFR, FSIC, GAIN, GARS, GBDC, HTGC, MCC, NEWT, NMFC, PFLT, PNNT, PSEC, SLRC, TAXI, TCAP, TCPC, TCRD, TICC and TSLX
- (3) BDC Index is equal weighted
- (4) Indexed as of October 5, 2007 and last trading date is September 30, 2015

KEY INVESTOR CONTACTS

- Vince D. Foster, Chairman of the Board & Chief Executive Officer – vfoster@mainstcapital.com
- Dwayne L. Hyzak, President, Chief Operating Officer & Senior Managing Director – dhyzak@mainstcapital.com
- Brent D. Smith, Chief Financial Officer & Treasurer – bsmith@mainstcapital.com

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