

Preliminary Performance Estimate

	February 2020	2020 YTD
SkyBridge G II (net of fees and expenses)	+0.33%	+1.34%
S&P 500 Total Return Index	-8.23%	-8.27%
Bloomberg Barclays Aggregate Bond Index	+1.80%	+3.76%
HFRI Fund of Funds Composite Index (est.)	-1.45%	-1.15%
HFRX Global Hedge Fund Index	-1.44%	-1.03%

Directional Macro – Discretionary Macro, Relative Value – Convertible Arbitrage, and Event Driven – Credit Sensitive MBS and Diversified Structured Credit have been key contributors to performance. Relative Value – Relative Value Credit, and Event Driven – Event Driven Multi-Strategy were key detractors. No other strategies meaningfully contributed to or detracted from performance.

Preliminary Top 10 Positions (by percentage, based on the preliminary February 2020 estimated fund net asset value)

Top 10 Portfolio Positions¹	Strategy Group²	Strategy²	Approximate Position Size
Galton Mortgage Strategies	Event Driven	Credit Sensitive MBS ^{3,4}	8.20%
AG Mortgage Value Partners	Event Driven	Diversified Structured Credit ⁴	8.11%
400 Capital Credit Opportunities	Event Driven	Credit Sensitive MBS ^{3,4}	8.08%
EJF Debt Opportunities	Relative Value	Relative Value Credit	7.06%
Axonic Credit Opportunities	Event Driven	Credit Sensitive MBS ^{3,4}	6.62%
Linden	Relative Value	Convertible Arbitrage	6.42%
Marathon Securitized Credit	Event Driven	Credit Sensitive MBS ^{3,4}	6.18%
Bayview Liquid Credit Strategies	Event Driven	Credit Sensitive MBS ^{3,4}	5.76%
Medalist Partners Harvest	Event Driven	Diversified Structured Credit ⁴	5.53%
Hildene Opportunities	Relative Value	Relative Value Credit	4.99%

1) Top 10 Portfolio Positions of GII can change at any time; allocation sizes may change, investments may be added or removed at the Adviser's discretion. The Top 10 Portfolio Positions listed above may not be the Top 10 Positions at the time of investment.

2) Portfolio strategy allocations and strategy classifications are subject to change at any time at the Adviser's discretion.

3) MBS is defined as Mortgage Backed Securities.

4) As of June 2015, assets previously classified as distressed securities will now be classified as Credit Sensitive MBS & Diversified Structured Credit, which are sub-strategies of the Event Driven theme.

SkyBridge is affiliated with Hastings Capital Group LLC ("Hastings"), a registered broker-dealer and a member of both the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection

Corporation (SIPC). SkyBridge G II Fund is a limited liability company registered under the Investment Company Act of 1940, as amended, as a closed-end, non-diversified management investment company.

Legal Disclaimer: The foregoing is provided for informational purposes only and is not to be relied upon. Estimated performance and attribution numbers have not been verified by the Fund administrator. The results for the 1, 3, 5, 7 and 10 year periods, as applicable, are based on the respective 12, 36, 60, 84 or 120 month period estimated as of date above and are subject to change. Upon publication, the month's finalized Fact Card will contain final performance and statistics and is available upon request. The above results are unaudited, subject to change and net of fees and expenses. All statistical analysis is based on SkyBridge G II Fund's ("G II" or the "Portfolio" or the "Fund") inception of January 2014. Performance results are based on the foregoing rolling time periods, as applicable, while SkyBridge G II's fiscal year end is March 31. Performance results through March 31, 2019 are based on audited financial statements and are presented net of SkyBridge G II fees and expenses. Performance results after March 2019 are net of SkyBridge G II fees and expenses based on unaudited financials. The results shown above do not reflect the effects of any placement fees and would be lower if they did.

The indices are presented merely to show the general trends in the markets for the period and are not intended to imply that the Portfolio is comparable to the indices either in composition or element of risk. The indices do not reflect the deductions of any fees. Index data is provided for comparison purposes only and a variety of factors may cause an index to be an accurate benchmark for a particular fund. Comparisons to indexes have limitations because indexes have volatility and other material characteristics and risks that may differ from a particular hedge fund. The indexes are for illustrative purposes only and should not be relied upon as an accurate measure of comparison.

Past performance does not guarantee future results. Actual results may vary.

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An investor should consider carefully the investment objectives, risks, and charges and expenses of the Fund before investing. The Prospectus contains this and other important information and is available upon request to SkyBridge or your Placement Agent. Read the Prospectus carefully before investing. An investor may obtain the Prospectus by contacting their professional advisor.

Performance data represents past performance. Current performance may be lower or higher than the performance data quoted. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. For the most recent month-end performance data, subject to a lag of approximately 30 calendar days, investors can call 1-888-759-2730.

All expressions of opinion are subject to change without notice.

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Past performance does not guarantee future results. Actual results may vary. Investors cannot invest in an index. This document does not constitute an offering. Before making an investment, all investors must obtain and carefully read the applicable Confidential Offering Memorandum or Prospectus, which contains the information needed to evaluate the investment and provides important disclosures regarding risks, fees, and expenses. As described in the applicable Confidential Offering Memorandum or Prospectus, investing in the Portfolio is speculative, not suitable for all investors, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices;
- lack of liquidity in that there may be no secondary market for the Fund and none is expected to develop;
- volatility of returns;
- restrictions on transferring interests in the Fund;
- potential lack of diversification and resulting higher risk due to concentration of trading authority when a single advisor is utilized;
- absence of information regarding valuations and pricing;
- complex tax structures and delays in tax reporting;
- less regulation and higher fees than mutual funds; and

- risks associated with operations, personnel, and processes of the manager.

Individual funds will have specific risks related to their investment programs that will vary from fund to fund.

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