

### Preliminary Performance Estimate

	<b>September 2019</b>	<b>2019 YTD</b>
SkyBridge G II (net of fees and expenses)	+0.07%	+3.95%
S&P 500 Total Return Index	+1.87%	+20.55%
Bloomberg Barclays Aggregate Bond Index	-0.53%	+8.52%
HFRI Fund of Funds Composite Index (est.)	-0.63%	+5.01%
HFRX Global Hedge Fund Index	+0.45%	+5.90%

Event Driven – Credit Sensitive MBS has been a key contributor for the month. Event Driven – Diversified Structured Credit was a key detractor from performance. Relative Value – Prepay Sensitive MBS was a slight contributor. Event Driven – Event Driven Multi-Strategy was a slight detractor. No other strategies meaningfully contributed to or detracted from performance.

### Preliminary Top 10 Positions (by percentage, based on the preliminary September 2019 estimated fund net asset value)

<b>Top 10 Portfolio Positions<sup>1</sup></b>	<b>Strategy Group<sup>2</sup></b>	<b>Strategy<sup>2</sup></b>	<b>Approximate Position Size</b>
EJF Debt Opportunities	Relative Value	Relative Value Credit	10.02%
Hildene Opportunities	Relative Value	Relative Value Credit	9.44%
Galton Mortgage Strategies	Event Driven	Credit Sensitive MBS <sup>3,4</sup>	7.73%
AG Mortgage Value Partners	Event Driven	Diversified Structured Credit <sup>4</sup>	7.68%
400 Capital Credit Opportunities	Event Driven	Credit Sensitive MBS <sup>3,4</sup>	7.55%
Bayview Liquid Credit Strategies	Event Driven	Credit Sensitive MBS <sup>3,4</sup>	6.39%
Marathon Securitized Credit	Event Driven	Credit Sensitive MBS <sup>3,4</sup>	6.36%
Waterfall Eden	Event Driven	Diversified Structured Credit <sup>4</sup>	5.37%
Hildene Opportunities II	Relative Value	Relative Value Credit	4.68%
Axonic Special Opportunities SBL	Event Driven	Credit Sensitive MBS <sup>3,4</sup>	4.57%

- 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.*

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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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- 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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