

Dear Investor:

SkyBridge G II Fund LLC ("G II") was down and estimated -0.75% (net) for September.

The month of September illustrates the value of G II's uncorrelated return stream as well as the virtue of the increased diversification of G II's portfolio. G II outperformed equities and bonds in September. The S&P 500 generated a -4.65% return, and the 10 year U.S. Treasury Note generated a -1.89% return.

While G II's allocation to Bitcoin was down -7.99% and Ethereum was down -11.84% in September, these declines were largely offset by the strong performance of Third Point (multi-strategy), Point72 (multi-strategy), and Linden (arbitrage).

G II's year-to-date performance is 12.46% which compares quite favorably with the HFRI's year-to-date return of 6.38%.

Thank you for your partnership.

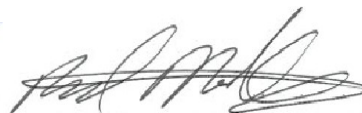
Sincerely,



Anthony Scaramucci



Brett Messing



Ray Nolte

## **Preliminary Performance Estimates**

|   | <b>September 2021</b> | <b>2021 YTD</b> |
|---|-----------------------|-----------------|
| SkyBridge G II (net of fees and expenses) | -0.75%                | +12.46%         |
| S&P 500 Total Return Index                | -4.65%                | +15.92%         |
| Bloomberg Barclays Aggregate Bond Index   | -0.87%                | -1.55%          |
| HFRI Fund of Funds Composite Index (est.) | +0.77%                | +6.38%          |
| HFRX Global Hedge Fund Index (Daily)      | -0.38%                | +3.58%          |

Macro and Equities were key detractors for the month. Multi-Strategy and Arbitrage were key contributors. Structured Credit was a slight contributor. No other strategies meaningfully contributed to or detracted from performance.

## **Preliminary Top 10 Positions (by percentage, based on the preliminary September 2021 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> |
|---|-----------------------------------|-----------------------------|----------------------------------|
| Third Point Offshore                          | Event Driven                      | Multi-Strategy              | 12.89%                           |
| NYDIG Institutional Bitcoin Fund              | Directional Macro                 | Macro                       | 12.31%                           |
| Linden  | Relative Value                    | Arbitrage                   | 7.86%                            |
| Point72                                       | Relative Value                    | Multi-Strategy              | 5.66%                            |
| Hildene Opportunities II                      | Relative Value                    | Structured Credit           | 5.36%                            |
| Armistice Capital                             | Directional Equity                | Equities                    | 5.34%                            |
| Sculptor                                      | Relative Value                    | Multi-Strategy              | 4.78%                            |
| Context Partners                              | Relative Value                    | Arbitrage                   | 3.70%                            |
| Axonic Credit Opportunities                   | Event Driven                      | Structured Credit           | 3.63%                            |
| Whale Rock                                    | Directional Equity                | Equities                    | 3.50%                            |

1) Top 10 Portfolio Positions of G II 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.

## **Preliminary Statistical Analysis (based on the preliminary September 2021 estimated fund net asset value)**

As of 9/30/21:

| <b>(SkyBridge G II fund Inception – January 2014)</b>     | <b>G II</b> | <b>HFRI Fund of Funds Composite Index</b> | <b>S&amp;P 500 Total Return</b> | <b>Bloomberg Barclays Aggregate Bond Index</b> |
|---|-------------|---|---------------------------------|--|
| 1 Year Compound Rate of Return                            | 24.42%      | 15.00%                                    | 30.01%                          | -0.89%   |
| 3 Year Compound Rate of Return (annualized)               | 3.37%       | 6.72%                                     | 15.99%                          | 5.36%  |
| 5 Year Compound Rate of Return (annualized)               | 5.53%       | 5.93%                                     | 16.90%                          | 2.94%  |
| 7 Year Compound Rate of Return (annualized)               | 2.84%       | 4.25%                                     | 14.01%                          | 3.27%  |
| Annualized Compound Rate of Return Since Inception (1/14) | 3.11%       | 4.15%                                     | 13.74%                          | 3.48%  |
| Standard Deviation (annualized) <sup>1</sup>              | 10.57%      | 5.17%                                     | 13.83%                          | 3.07%  |
| Beta (Index = S&P 500) <sup>2</sup>                       | 0.40        | 0.30                                      | 1.00                            | 0.00   |

1) A measure of the variation of returns around the mean return. Standard deviation is the most widely used approximation of the risk of an individual investment or portfolio.

2) A quantitative measure of volatility of a security or strategy relative to a market index. An investment with a beta less than 1.0 is less volatile than the market while an investment with a beta greater than 1.0 is more volatile than the market.

Please let us know if you have any questions.

*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, 2021 are based on audited financial statements and are presented net of SkyBridge G II fees and expenses. Performance results after March 2021 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.

Opinions expressed herein are intended solely as general market commentary and do not constitute investment advice or a guarantee of returns.

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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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