

**OVERVIEW**

<b>Fund Name</b>	TriLinc Global Impact Fund II, LLC ("TGIF II")
<b>Fund Manager</b>	TriLinc Global Advisors, LLC, an SEC-Registered Investment Advisor <sup>1</sup>
<b>Fund Structure</b>	Reg. D Offering (Accredited Investors)
<b>Target Fund AUM</b>	\$300 million
<b>Min. Investment</b>	\$50,000
<b>Liquidity</b>	Quarterly after 1 year hold, up to 5% of total fund capital

**RISK PROFILE**

<b>Interest Rate Risk</b>	~1.5 - 2 Years Duration
<b>Credit Risk</b>	<ul style="list-style-type: none"> <li>Primarily Sr. Secured First Lien</li> <li>Over Collateralized<sup>2</sup></li> </ul>
<b>Market Risk</b>	<ul style="list-style-type: none"> <li>Primarily Direct Origination</li> <li>Income Basis Valuation</li> <li>100% USD Denominated<sup>3</sup></li> </ul>
<b>Sector Risk</b>	Comprehensive Diversification <sup>4</sup>
<b>Valuations</b>	Quarterly

**INVESTMENT & IMPACT STRATEGY**

<b>Target Geography</b>	Latin America, Asia, Sub-Saharan Africa, Europe, & North America
<b>Target Companies</b>	Growth Stage Middle Market (Private)
<b>Impact Focus - Fund Level</b>	Economic development through access to finance for underserved SMEs
<b>Impact Focus - Borrower Level</b>	Sustainable companies with an intent to create positive, measurable impact in their communities and willingness to track and report on that impact

**KEY TERMS**

<b>Distributions</b>	Paid quarterly
<b>Service Partners</b>	<ul style="list-style-type: none"> <li>Fund Auditor: RSM US LLP</li> <li>Fund Custodian: Millennium Trust Company &amp; East West Bank</li> <li>Fund Administrator: Phoenix American Financial Services, Inc.</li> <li>Fund Legal Counsel: Rimon, PC</li> </ul>

**TGIF II RISK/RETURN STATISTICS<sup>5</sup>**  
6/30/19 - 9/30/22

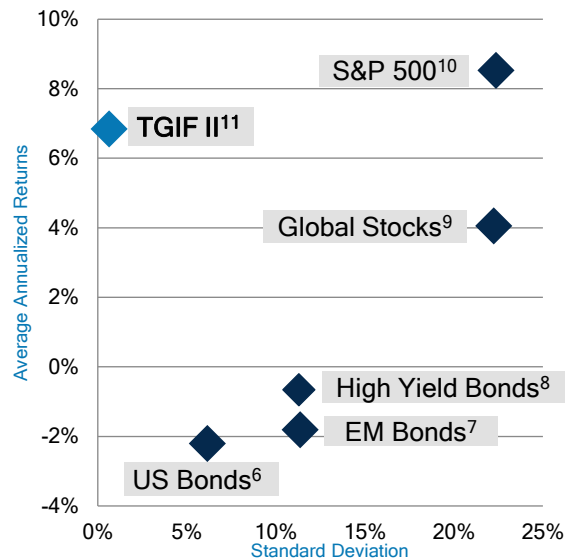
**Volatility**

Asset	US Bonds <sup>6</sup>	EM Bonds <sup>7</sup>	High Yield Bonds <sup>8</sup>	Global Stocks <sup>9</sup>	S&P 500 <sup>10</sup>	TGIF II <sup>11</sup>
Average Annualized Returns	-2.20%	-1.81%	-0.66%	4.05%	8.52%	6.84%
Standard Deviation	6.14%	11.36%	11.29%	22.23%	22.35%	0.64%
<b>Annual Sharpe Ratio<sup>12</sup></b>	<b>-0.79</b>	<b>-0.40</b>	<b>-0.31</b>	<b>0.05</b>	<b>0.24</b>	<b>1.96</b>
Average Quarterly Returns	-0.55%	-0.45%	-0.17%	1.01%	2.13%	1.71%
Standard Deviation	3.07%	5.68%	5.64%	11.12%	11.18%	0.32%

**Correlation**

Asset	US Bonds <sup>6</sup>	EM Bonds <sup>7</sup>	High Yield Bonds <sup>8</sup>	Global Stocks <sup>9</sup>	S&P 500 <sup>10</sup>	TGIF II <sup>11</sup>
US Bonds <sup>6</sup>	1.00	0.51	0.35	0.36	0.37	0.14
EM Bonds <sup>7</sup>	0.51	1.00	0.92	0.91	0.89	0.23
High Yield <sup>8</sup>	0.35	0.92	1.00	0.96	0.95	0.16
Global Stocks <sup>9</sup>	0.36	0.91	0.96	1.00	0.99	0.05
S&P 500 <sup>10</sup>	0.37	0.89	0.95	0.99	1.00	0.07
TGIF II <sup>11</sup>	0.14	0.23	0.16	0.05	0.07	1.00

**Standard Deviation of Annual Returns**

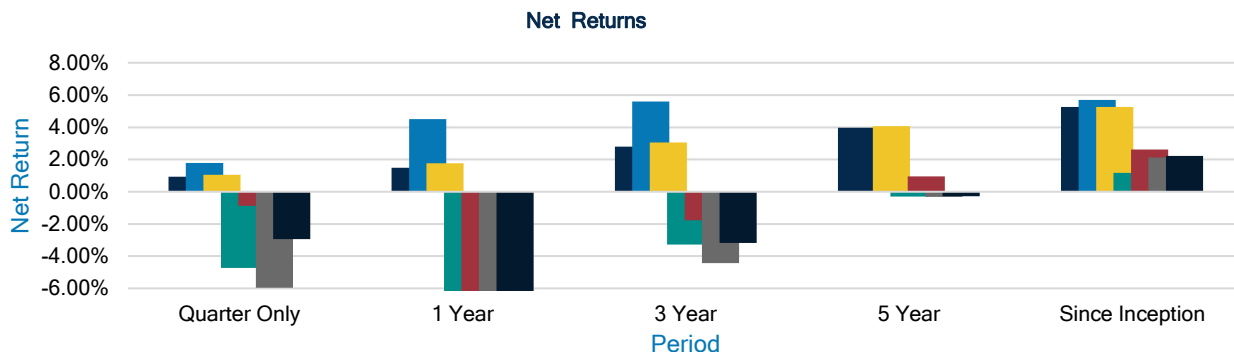


As of September 30, 2022 unless otherwise noted. This document does not constitute an offer to sell or a solicitation of an offer to buy an interest in any investment fund managed by TriLinc. Any such offer would only be made to qualified offerees by means of a private placement memorandum ("PPM") of a particular fund.

The risk-return calculations for the various indices are shown for informational purposes only to illustrate the difference in returns among various asset classes. As such, the asset classes used in the analysis differ in attributes not limited to strategy, use of leverage, and liquidity requirements. TGIF II performance displayed is Net IRR and does not reflect the reinvestment of distributions and is net of fees and expenses (management fees, incentive fees, and operating expenses). No investor actually received the returns shown. Prior performance is no guarantee of future performance. Performance figures are unaudited and are subject to change.

**TGIF II PERFORMANCE RELATIVE TO MARKET INDICES<sup>13</sup>**

Net Returns as of 9/30/22



Legend	Q3 2022	1 Year Annualized	3 Year Annualized	5 Year Annualized	Since Inception Annualized
■ Trilinc Global Impact Fund <sup>14</sup>	0.94%	1.49%	2.80%	3.98%	5.26%
■ Trilinc Global Impact Fund II <sup>15</sup>	1.79%	4.52%	5.60%	N/A	5.69%
■ Trilinc Global Impact Fund Composite <sup>16</sup>	1.06%	1.77%	3.06%	4.08%	5.27%
■ iShares Core Aggregate Bond ETF (AGG) <sup>7</sup>	-4.73%	-14.56%	-3.28%	-0.31%	1.17%
■ iShares High Yield Corporate Bond ETF (HYG) <sup>9</sup>	-0.87%	-14.34%	-1.78%	0.96%	2.62%
■ iShares iBoxx \$ Investment Grade Corporate Bond ETF (LQD) <sup>17</sup>	-5.96%	-21.02%	-4.42%	-0.32%	2.12%
■ iShares JP Morgan EM Corporate Bond ETF (CEMB) <sup>8</sup>	-2.95%	-17.06%	-3.19%	-0.29%	2.22%

**Trilinc Global, LLC<sup>18</sup>**

Trilinc Global, LLC, founded in 2008, is a private investment sponsor dedicated to launching innovative funds that increase participation in impact investing. Founded on the conviction that significant private capital is needed to help solve some of the world's most pressing issues, Trilinc's primary goal is to create sophisticated, institutional-quality impact investment products that will attract private capital at scale. As an impact investing company, we strive to achieve both a competitive, risk-adjusted financial return for investors as well as create positive, measurable economic, social and/or environmental impact in the communities where investments are made. Together, Trilinc funds have invested over \$1.57 billion in transactions over 9 years.

**Who We Are**

- We are a private credit asset management firm founded in 2008 by Gloria Nelund, an international asset management veteran
- We are female founded, majority female and 100% independently owned
- We are pioneers, advocates, and specialists in ESG & impact investing

**Trilinc Management Team**

- Average of 28 years experience in investment management
- Actively managed over \$50 billion in investor funds

**Industry Alliances<sup>19</sup>**

- Trilinc is a founding member of the Global Private Capital Association Impact Investing Council and Global Impact Investing Network
- Trilinc is a B Corporation and is a signatory to the Operating Principles for Impact Management and the United Nation Principles for Responsible Investment

The above calculations are shown for informational purposes only to illustrate the difference in returns among the various asset classes. As such, the asset classes used in the analysis differ in attributes not limited to strategy, use of leverage, and liquidity requirements. Data for TGIF Composite, TGIF and TGIF II 1, 3, 5 year and Since Inception net returns displayed are annualized Net IRR and Quarter Only returns are Net IRR for only the quarter. All of them do not reflect the reinvestment of distributions and are net of fees and expenses (management fees, incentive fees, and operating expenses). Peer group net returns are net annualized returns (except Quarter Only) and are provided from Blackrock iShares reports for noted indices. Prior performance is no guarantee of future performance. Performance figures are unaudited and are subject to change. Please see footnotes on the final page for further details.

From June 11, 2013 through December 31, 2017, Trilinc Global, LLC, which operates both Trilinc Advisors, LLC and Trilinc Global Impact Fund, LLC ("TGIF"), provided certain ongoing operational expense support to TGIF which resulted in increasing the Net Assets and positively impacting the net returns achieved by TGIF's investors. As of 9/30/22, if the effects of the TGIF expense support were removed, the TGIF quarterly, 1 year, and 3 year net IRRs would not change, the 5 year net IRR would increase by 2 bps, and the since inception net IRR would decrease by 83 bps. Please see the "Financial Highlights Footnote," Note 9 (for YE 2013 & 2014 filings) or Note 10 (for subsequent filings through YE 2020), in the Notes to Consolidated Financial Statements in each of TGIF's historic public 10K SEC filings for additional details. Investor returns may vary based on factors such as timing of subscriptions and share class.

- 1 SEC registration does not indicate a certain level of skill or training.
  - 2 A minimum typical collateral coverage ratio is 1.00x for term loans and 1.17x for trade finance at the time of investment.
  - 3 Principal balances and repayments are denominated in US dollars; interest payments on loans in Europe may have foreign currency exposure to the Euro.
  - 4 Comprehensive Diversification means diversification of the portfolio across region, country, asset class, manager, sector/industry, number of investments, duration and average deal size, applying concentration limits for exposures to regions, countries and individual borrowers.
  - 5 The volatility and correlation analysis were conducted using quarterly returns (%) including TGIF II Since Inception Net IRR from each quarter. Average annualized returns (%) are displayed for reference and were calculated using average quarterly return (%) results. The analysis was conducted from 3/31/2019 to 9/30/22, providing 15 data points for each asset class. While 30 sample size is generally considered a boundary between small and large samples, TGIF II is limited by historical return results. Performance figures are unaudited and are net of fees and expenses (management fees, incentive fees, and operating expenses).
  - 6 iShares Core US Aggregate Bond ETF (AGG) seeks to track the investment results of an index composed of the total U.S. investment-grade bond market.
  - 7 iShares J.P. Morgan EM Corporate Bond ETF (CEMB) seeks to track the investment results of an index composed of U.S. dollar-denominated, emerging market corporate bonds.
  - 8 iShares iBoxx \$ High Yield Corporate Bond ETF (HYG) seeks to track the investment results of an index composed of U.S. dollar-denominated, high yield corporate bonds.
  - 9 iShares MSCI ACWI ETF (ACWI) seeks to track the investment results of an index composed of large and mid-capitalization developed and emerging market equities.
  - 10 SPDR S&P 500 ETF (SPY) seeks to provide investment results that, before expenses, correspond generally to the price and yield performance of the S&P 500® Index which is a diversified large cap U.S. index that holds companies across all eleven GICS sectors.
  - 11 TGIF II Average Annualized Return Estimate net of fees and expenses (performance figures are unaudited). TGIF II Average Annualized Return is estimated by using the quarterly TGIF II Since Inception Net IRR Estimates. Quarterly returns (%) are calculated by dividing the current quarter index value by the previous quarters index value, minus 1. Average Quarterly Returns (%) are calculated by averaging the historical quarterly returns for a given timeframe. The Average Quarterly Returns are multiplied by 4 to get an Average Annualized Return (%). TGIF II Net IRR estimate is net of fees and expenses (performance figures are unaudited). Net IRR was calculated by TLGA by combining investments, distributions, net income, and additional withdrawals for the period shown. Past performance is not indicative of future results. Investor returns may vary based on factors such as timing of subscriptions.
  - 12 Sharpe Ratio was calculated using 3M U.S. Treasury Rate as the risk-free rate.
  - 13 The Peer Comparison calculations are shown for illustrative purposes only, and the asset classes used in the analysis differ in attributes not limited to strategy, use of leverage, and liquidity requirements. The 1, 3, 5 year and Since Inception net returns displayed are annualized Net IRR and Quarter Only returns are Net IRR for only the quarter. They do not reflect the reinvestment of distributions and are net of fees and expenses (management fees, incentive fees, and operating expenses). Peer group net returns are net annualized returns (except Quarter Only) and are provided from Blackrock iShares reports for noted indices. Prior performance is no guarantee of future performance.
  - 14 TGIF - Class I unit Net IRR net of fees and expenses (performance figures are unaudited). Net IRR was calculated by TriLinc Advisors, LLC by combining investments, distributions, net income, and additional withdrawals of the Class I unit investors for the period shown. Thus, individual investor performance and the aggregate performance of TGIF will differ from the performance herein. Net IRR calculations are intended to represent typical institutional investor returns. Investor returns may vary based on factors such as timing of subscriptions and share class. Please see FN 16 below for additional information regarding the Net IRR calculation.
  - 15 TGIF II - Net IRR estimate net of fees and expenses (performance figures are unaudited). Net IRR was calculated by TLGA by combining investments, distributions, net income, and additional withdrawals for the period shown. Past performance is not indicative of future results.
  - 16 The TGIF Composite includes TriLinc Global Impact Fund, LLC ("TGIF"), a public reporting, non-traded limited liability company launched on June 11, 2013 and TriLinc Global Impact Fund II, LLC, a Delaware-based feeder fund for TriLinc Global Impact Fund II Master Ltd., a Cayman-based master fund launched on February 6, 2019, together ("TGIF II") and collectively the ("Funds"). Data for the TGIF Composite pertains exclusively to the TriLinc funds in existence during the noted periods. TriLinc claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. TriLinc has been independently verified for the periods June 30, 2013-December 31, 2020. To obtain a GIPS Composite Report for the TGIF Composite, please contact [info@TriLincGlobal.com](mailto:info@TriLincGlobal.com). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- TGIF Composite Since Inception Net IRR Estimate. consists of asset based weighted returns of TGIF and TGIF II. Thus, individual investor performance and the aggregate performance of each fund will differ from the performance herein. Net IRR calculations are intended to represent typical institutional investor returns. Investor returns may vary based on factors such as timing of subscriptions and share class. As of 9/30/2022, TGIF represented 62.88% of TGIF Composite Net assets and TGIF II represented 2.48% of TGIF Composite Net Assets.
- Cash flows from TGIF II are added to cash flows from TGIF as of the end of each month and not as of the actual transaction date of the cash flow as in the case for the TGIF II standalone IRR calculations. Net IRR includes the return of residual value and is net of fund expenses (management fees, incentive fees, and operating expenses). For TGIF, calculations represent the Net IRR for TGIF's Class I units and are gross of Organization & Offering (O&O) costs to which certain Class I unit investors were subject at the time of their initial investment. Accordingly, the Net IRR would be lower if calculated with respect to TGIF's other classes of units that were generally subject to upfront and ongoing selling commissions and fees. In adding O&O expenses to the residual value for calculating IRR, only O&O costs that have been borne by TGIF Class I unit investors are included in IRR calculations. As of 9/30/2022, Class I represented 13.81% of TGIF Net Assets.
- Further, from June 11, 2013 through December 31, 2017, TriLinc Global, LLC provided certain ongoing operational expense support to TGIF which resulted in increasing the net assets and positively impacting the net returns achieved by TGIF's investors. As of 9/30/2022, if the effects of the TGIF expense support were removed, the PDP quarterly, 1 year, and 3 year net IRRs would not change, the 5 year net IRR would increase by 1 bps, and the since inception net IRR would decrease by 37 bps. Please see the "Financial Highlights Footnote," Note 9 (for YE 2013 & 2014 filings) or Note 10 (for subsequent filings through YE 2020), in the Notes to Consolidated Financial Statements in each of TGIF's public 10K SEC filings for additional details, available at: <https://www.sec.gov/edgar/searchedgar/companysearch.html>. No other TriLinc funds have received such expense support. Past performance is not indicative of future results.
- 17 iShares iBoxx \$ Investment Grade Corporate Bond ETF (LQD) seeks to track the investment results of an index composed of U.S. dollar-denominated, investment grade corporate bonds.
  - 18 TriLinc Global, LLC ("TLG") is a holding company and an impact fund sponsor founded in 2008. TriLinc Advisors, LLC ("TLA") and TriLinc Global Advisors, LLC ("TLGA") are wholly-owned subsidiaries of TLG and are SEC registered investment advisors. Unless otherwise noted, TLG, TLA and TLGA are collectively referred throughout this document as "TriLinc."
  - 19 Industry participation and membership are not intended to reflect the endorsement of TriLinc Global by such organizations.

An investment with TriLinc is speculative and involves a high degree of risk. TriLinc investment vehicles are not intended to be a complete investment program. TriLinc's performance may be volatile. There is no assurance that TriLinc will achieve its investment objectives. The fees and expenses charged in connection with an investment in TriLinc investment vehicles may be higher than those charged in connection with other investments. Prior performance is no guarantee of future performance. Investors could lose all or a substantial amount of their investment with TriLinc. Risks associated with the investment strategy includes, but is not limited to: general investment, economic and market risks; highly competitive market for investment opportunities; lack of liquidity in the investments; risks associated with small and medium-sized business rather than larger businesses, including limited operating history, greater exposure to economic downturns, and risk of default.

An investment in TriLinc investment vehicles is suitable only for sophisticated investors who have no need for immediate liquidity in their investment. Such an investment has not been registered under federal or state securities laws, is restricted and provides limited liquidity because interests in the TriLinc investment vehicles are not freely transferable and may be repurchased only under limited circumstances set forth in the Offering Documents. There is no public or secondary market for interests in TriLinc products, and it is not expected that a public or secondary market will develop. The value and the income the investment produces may fluctuate and/or be adversely affected by exchange rates, interest rates or other factors. The use of leverage can make investment performance more volatile. Prospective investors should inform themselves as to the legal requirements and tax consequences of an investment with TriLinc within the countries of their citizenship, residence, domicile, and place of business.

Securities offered through CommonGood Securities, LLC (Member FINRA/SIPC)