

## IMPORTANT INFORMATION DOCUMENT

### SkyBridge Multi-Adviser Hedge Fund Portfolios LLC (“Series G”) Performance Information (1/1/03 to 5/31/11)

	Series G	HFRI Fund of Funds Composite Index	S&P 500 Total Return	Barclays Aggregate Bond Index
1 Year Return (annualized)	20.79%	6.96%	25.97%	5.87%
3 Year Return (annualized)	7.59%	(1.69)%	0.92%	6.55%
5 Year Return (annualized)	8.07%	1.66%	3.32%	6.64%
Annualized Compound Return Since Inception (1/1/03-5/31/11)	7.36%	4.59%	7.28%	5.10%

### SkyBridge Assets under Management or Advisement

As of July 1, 2010, SkyBridge assets under management or advisement were approximately \$6.9 billion. As of July 1, 2011, SkyBridge assets under management or advisement were approximately \$8.3 billion. The increase reflects approximately \$1 billion of newly raised assets and approximately \$815 million of market appreciation, offset by approximately \$370 million of asset redemptions. This updates and corrects certain information contained in the CNBC: SkyBridge Celebrates 1 Year Anniversary of Citi Deal video clip.

### Legal Disclaimer

The foregoing is provided for informational purposes only and is not to be relied upon. Top decile performance comparison is based on internal peer and comparative index data, as determined by SkyBridge.

Performance results are based on the most recent performance received by the above “as of” date; not all returns from the underlying managers were received as of the same “as of” date. The above results are unaudited, subject to change and net of fees and expenses. All statistical analysis is based on Series G’s inception of January 2003. Performance results are based on the calendar year while Series G’s fiscal year end is March 31. The results for the 1, 3, and 5 year periods are based on the respective 12, 36, or 60 month period ending on the as of date stated above. Performance results through March 31, 2010 are based on audited financial statements and are presented net of Series G fees and expenses. Performance results after March 2010 are net of Series G fees and expenses based on unaudited financials. Unless otherwise noted, the performance information shows actual returns of Series G since inception in January 2003. The results shown above do not reflect the effects of any placement fees and would be lower if they did. **Past performance does not guarantee future results. Actual results may vary.** This document is offered for informational purposes only and does not constitute an offer to sell any securities. An offer or solicitation will be made through the Prospectus and Subscription Agreement, and is qualified in its entirety by the terms and conditions contained in such documents. The Prospectus contains additional information needed to evaluate the potential investment and provide important disclosures regarding the investment objective, risks, fees and expenses of Series G. The information contained herein is confidential and is not to be reproduced or distributed except with the permission of SkyBridge.

**An investor should consider carefully the investment objectives, risks, and charges and expenses of Series G 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.**

**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.