

Corporate Capital Trust II

Q2 Fact sheet

As of 6/30/2018

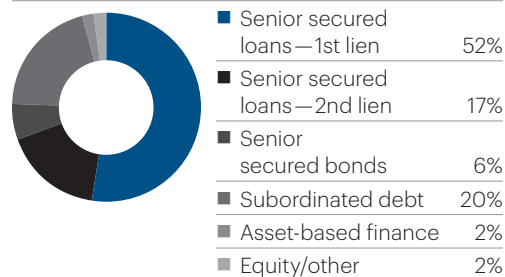
unless otherwise noted

Corporate Capital Trust II (CCT II) is a non-traded business development company (BDC) focused on providing customized credit solutions to private middle market U.S. companies. The fund primarily invests in senior secured debt. CCT II is closed to new investors.

Portfolio composition¹

Percentages may change over time depending on market conditions.

Asset type

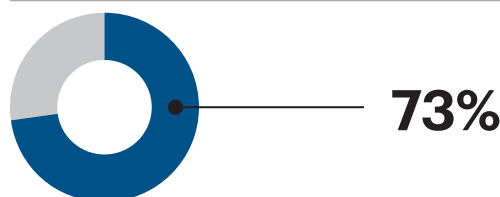


Top 10 holdings²

Distribution International, Inc.	3.8%
Vertiv Group Corp.	3.2%
Revere Superior Holdings, Inc.	3.2%
Sequa Mezzanine Holdings L.L.C.	3.0%
Misys, Ltd.	2.9%
ClubCorp Holdings, Inc.	2.7%
Wheels Up Partners, LLC	2.6%
Allegheny Technologies Incorporated	2.5%
Quorum Health Corp.	2.5%
Frontline Technologies Group, LLC	2.3%

Holdings are subject to change.

Floating rate assets



Industry

Software & Services	19%
Capital Goods	19%
Retailing	11%
Materials	11%
Consumer Services	9%
Health Care Equipment & Services	7%
Media	4%
Transportation	4%
Commercial & Professional Services	4%
Food & Staples Retailing	3%
Insurance	2%
Semiconductors & Semiconductor Equipment	2%
Diversified Financials	1%
Consumer Durables & Apparel	1%
Pharmaceuticals, Biotechnology & Life Sciences	1%
Food, Beverage & Tobacco	1%
Energy	0%
Technology Hardware & Equipment	0%
Telecommunication Services	0%
Automobiles & Components	0%

Key facts

Adviser

FS/KKR Advisor, LLC

Inception date

March 1, 2016

Total assets under management

\$198.92 million

Number of portfolio companies

102

Net asset value

\$9.08

Annualized distribution rate³ (based on net asset value)

6.44%

Annualized distribution amount³ (as of 7/31/2018)

\$0.59

Distribution reinvestment price⁴ (as of 7/31/2018)

\$9.24

Distribution frequency⁵

Monthly

Total cash distributions paid per share since inception⁵

\$1.42

Liquidity⁶

Quarterly tender offers

Tax reporting

Form 1099-DIV

An investment in CCT II involves a high degree of risk and may be considered speculative. Investors are advised to consider the investment objectives, risks, and charges and expenses of CCT II carefully before investing. Investors should read and carefully consider all information found in CCT II's reports filed with the U.S. Securities and Exchange Commission (SEC) before investing. Investors may obtain a copy of these filings free of charge at www.fsinvestments.com or by contacting FS Investments at 201 Rouse Boulevard, Philadelphia, PA 19112 or by phone at 877-628-8575.

CCT II invests in below investment grade securities (commonly referred to as "high yield" securities or "junk bonds"), which may have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. Investments in high yield securities should be considered speculative.

This fact sheet is intended as informational only and is not intended as investment advice or for trading purposes. Visit webpage to view stockholder returns. For additional information, contact your financial advisor.

Percentages and other numbers in this fact sheet may have been rounded.

RISK FACTORS

Investing in CCT II may be considered speculative and involves a high level of risk, including the risk of a substantial loss of investment. The following are some of the risks an investment in CCT II's common stock involves; however, you should carefully consider all of the information found in CCT II's annual report on Form 10-K and other periodic reports filed with the SEC before deciding to invest in shares of CCT II's beneficial interest of common stock.

- Because there is no public trading market for shares of CCT II's beneficial interest of common stock and CCT II is not obligated to effectuate a liquidity event by a specified date, if at all, it is unlikely that you will be able to sell your shares. While CCT II intends to conduct quarterly tender offers for its shares, only a limited number of shares will be eligible for repurchase and CCT II may amend, suspend or terminate the share repurchase program at any time.
- CCT II invests in securities that are rated below investment grade by rating agencies or that would be rated below investment grade if they were rated. Below investment grade securities, which are often referred to as "junk," have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. They may also be difficult to value and illiquid.
- CCT II's distributions may be funded from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to CCT II for investment. Any capital returned to stockholders through distributions will be distributed after payment of fees and expenses.
- An investment strategy focused primarily on privately held companies presents certain challenges, including the lack of available information about these companies.
- Investing in middle market companies involves a number of significant risks, any one of which could have a material adverse effect on CCT II's operating results.
- A lack of liquidity in certain of CCT II's investments may adversely affect its business.
- CCT II is subject to financial market risks, including changes in interest rates, which may have a substantial negative impact on its investments.
- CCT II has borrowed funds to make investments, which increases the volatility of its investments and may increase the risks of investing in its securities.
- CCT II has limited operating history and is subject to the business risks and uncertainties associated with any new business.
- CCT II is a long-term investment for persons of adequate financial means who have no need for liquidity in their investment. CCT II's previous distributions to stockholders were funded in significant part from the reimbursement of certain expenses, including through the waiver of certain investment advisory fees that are subject to repayment to its former investment adviser, and CCT II's future distributions may be funded from such waivers and reimbursements. Significant portions of these distributions may not be based on CCT II's investment performance, and such waivers and reimbursements by FS/KKR Advisor, LLC may not continue in the future. If FS/KKR Advisor, LLC were not to reimburse certain of CCT II's expenses, including through the waiver of certain of its advisory fees, significant portions of these distributions may come from offering proceeds or borrowings. The repayment of any amount owed to FS/KKR Advisor, LLC or CCT II's former investment adviser will reduce the future distributions to which you would otherwise be entitled.

1 Calculated as a percentage of fair value. Fair value is determined by CCT II's board of trustees.

2 Securities may be an obligation of one or more entities affiliated with the named company. Percentages shown are net of unfunded commitment amounts.

3 The annualized distribution rate shown is expressed as a percentage equal to the projected annualized distribution amount per share (which is calculated by annualizing the regular weekly cash distribution per share as of the date indicated, without compounding), divided by CCT II's net asset value (NAV) per share as of the date indicated. The annualized distribution rate and amount shown may be rounded. The payment of future distributions on CCT II's shares of beneficial interest of common stock is subject to the discretion of CCT II's board of directors and applicable legal restrictions and, therefore, there can be no assurance as to the amount or timing of any such future distributions. For the six months ended June 30, 2018, 100% of CCT II's distributions were funded through net investment income on a tax basis. The determination of the tax attributes of CCT II's distributions is made annually at the end of CCT II's fiscal year, and a determination made on an interim basis may not be representative of the actual tax attributes of CCT II's distributions for a full year. The actual tax characteristics of distributions to stockholders are reported to stockholders annually on Form 1099-DIV. CCT II's total operating expenses and excise taxes as a percentage of average net assets was 8.06% for the year ended December 31, 2017.

4 The distribution reinvestment price is the NAV per share as of the date indicated.

5 Total cash distributions paid per share since inception are calculated as the total regular cash distributions paid since inception on a per share basis as of June 30, 2018. The payment of future distributions on CCT II's common stock is subject to the sole discretion of CCT II's board of trustees and applicable legal restrictions and, therefore, there can be no assurance as to the amount or timing of any such future distributions.

6 CCT II intends to repurchase a limited number of shares pursuant to its share repurchase program. CCT II may amend, suspend or terminate its share repurchase program at any time. In addition, any such repurchases will be at the distribution reinvestment price on the date of repurchase.