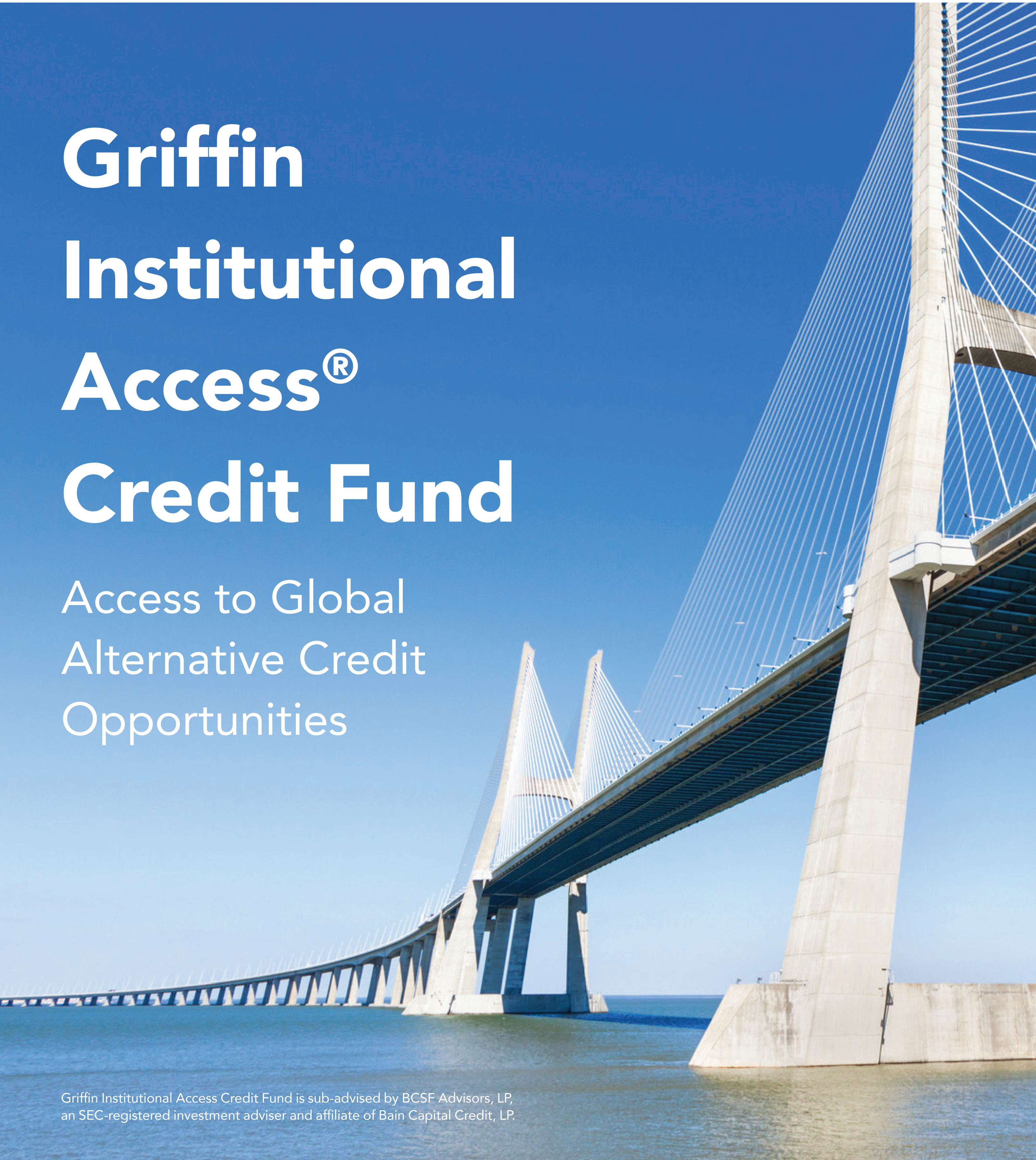
Actively Managed by
Bain Capital Credit
A Leading Global Credit Manager



Griffin Institutional Access® Credit Fund

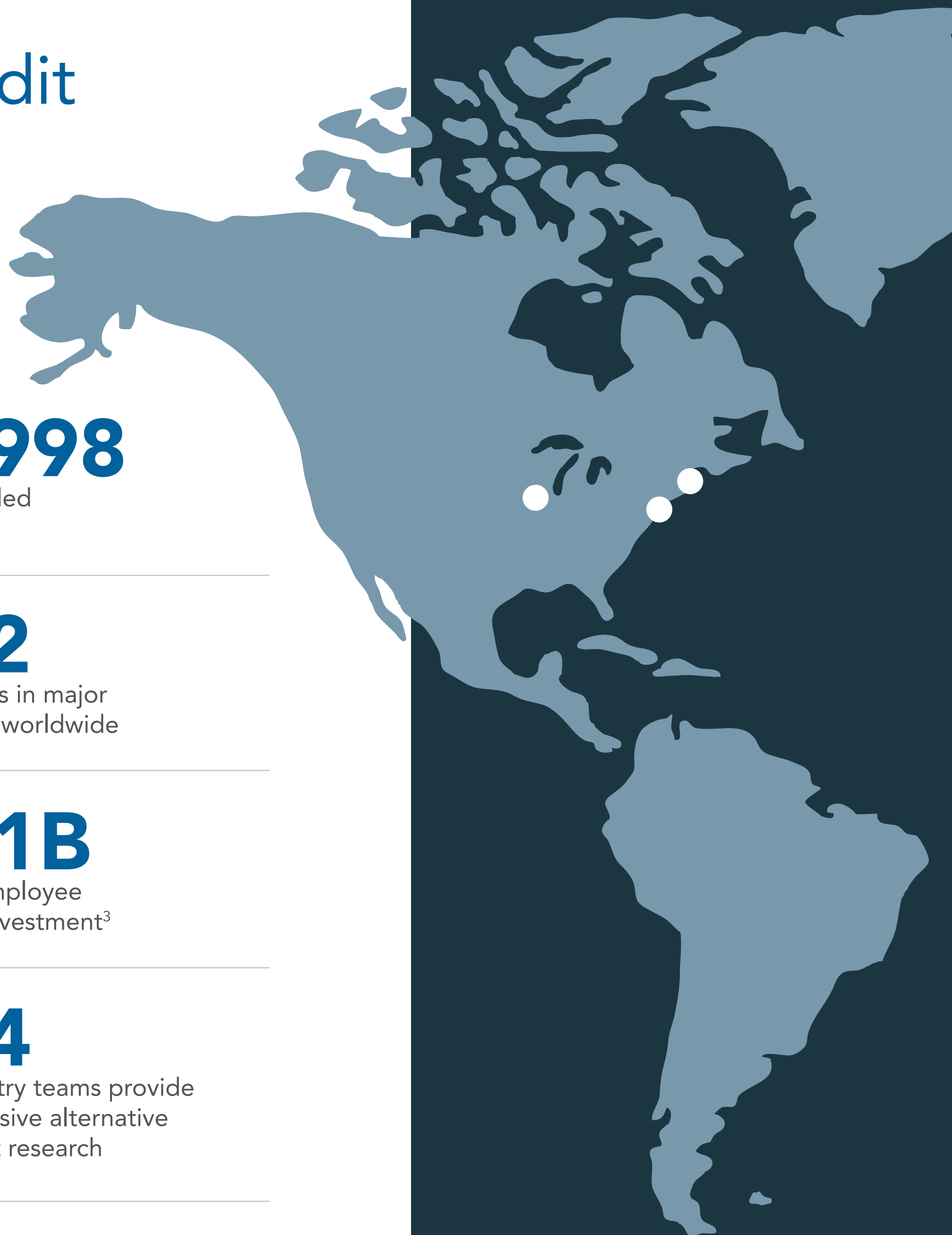
Access to Global Alternative Credit Opportunities

Griffin Institutional Access Credit Fund is sub-advised by BCSF Advisors, LP, an SEC-registered investment adviser and affiliate of Bain Capital Credit, LP.

The Power of Bain Capital Credit

A Privately Owned Company

DEEP EXPERIENCE ACROSS THE GLOBE[1]



$40B
in assets under management (AUM)[2]

1998
founded

5,000+
companies analyzed in 40 countries

12
offices in major cities worldwide

332
employees, with more than 150 investment professionals

$1B
in employee co-investment[3]

30+
managing directors, each with 22 years of average industry experience

14
industry teams provide extensive alternative credit research

Bain Capital Credit is the alternative credit investing arm of Bain Capital, one of the world's largest private investment firms with approximately $105B[4] in AUM.

1. Source: Bain Capital Credit, LP. Employee data as of April 1, 2020.
2. AUM estimated as of April 1, 2020. Bain Capital Credit's AUM includes its subsidiaries and credit vehicles managed by its Alternative Investment Fund Managers (AIFM) affiliate.
3. Data estimated as of April 1, 2020. Bain Capital Credit and Bain Capital employee investments include general partner, employee co-invest and other affiliate capital invested in Bain Capital Credit managed funds.
4. Firm-level AUM for Bain Capital is estimated and is presented as of March 31, 2020.
5. Individuals in the Mumbai office are employed by IndiaRF, a joint venture between Bain Capital Credit, LP and Piramal Enterprises Ltd.

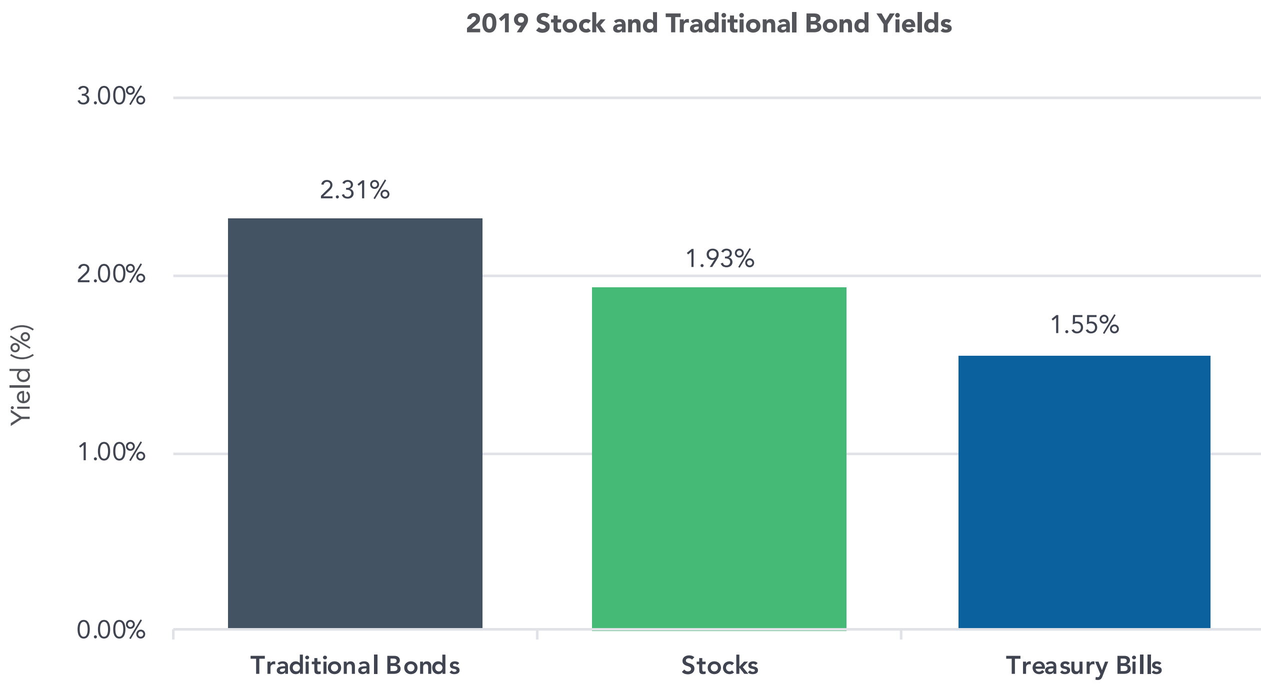
Actively managed by Bain Capital Credit

Boston	New York	Dublin	Hong Kong	Seoul	Melbourne
Chicago	London	Madrid	Guangzhou	Mumbai[5]	Sydney

Challenges in Traditional Asset Classes

1. LOW YIELDS

For investors, generating high and sustainable income is challenging as yields on traditional investments remain muted.



Past performance is not a guarantee of future results. This chart is intended for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index, which is unmanaged and has returns that do not reflect any trading, management or other costs.

A bond is a debt instrument, also considered a loan, that an investor makes to an issuer, such as a corporation, government, federal agency or other organization, in which the issuer typically agrees to pay the investor the amount of the bond on a future date, as well as pay interest at a specified rate at regular intervals. Bond values fluctuate in price, so the value of your investment can go down depending on interest rates, inflation and market conditions. Typically, when interest rates rise, there is a corresponding decline in bond values. Bonds that have longer maturities generally involve greater risk of fluctuations in value resulting from changes in interest rates. Bonds also include credit risk, which refers to the possibility a bond issuer may not be able to make principal and interest payments. Bonds are subject to credit risk and market risk, including interest rate risk. Credit risk is the risk of the issuer's inability to meet its principal and interest payment obligations. Market risk is the risk of price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity.

The values of stocks rise and fall depending on many factors. The stock or other security of a company may not perform as well as expected, and may decrease in value, because of factors related to the company or to the industry in which the company is engaged. Market and economic factors may adversely affect securities markets generally. Market risk involves the possibility that the value of the stocks will decline due to drops in the stock market.

A Treasury Bill (T-Bill) is a non-interest bearing (zero-coupon) debt security issued by the U.S. government with common maturities of four, 13 or 26 weeks. T-Bills are backed by the full faith and credit of the U.S. Government and are guaranteed by the U.S. Treasury; therefore T-Bills carry minimal credit risk.

Data as of January 1, 2019 - December 31, 2019. Chart data source for Bonds and Stocks yield: JPMorgan Guide to the Markets - U.S., 1Q 2020. Chart data source for T-Bills yield: Morningstar Direct. "Bonds" are represented by the Bloomberg Barclays U.S. Aggregate Bond Index and "Stocks" are represented by the S&P 500. "Treasury Bills" are represented by U.S. 1-Month Treasury Bills, which are short-term maturity promissory notes issued by the federal government for regulating money supply and raising funds via open market operations.

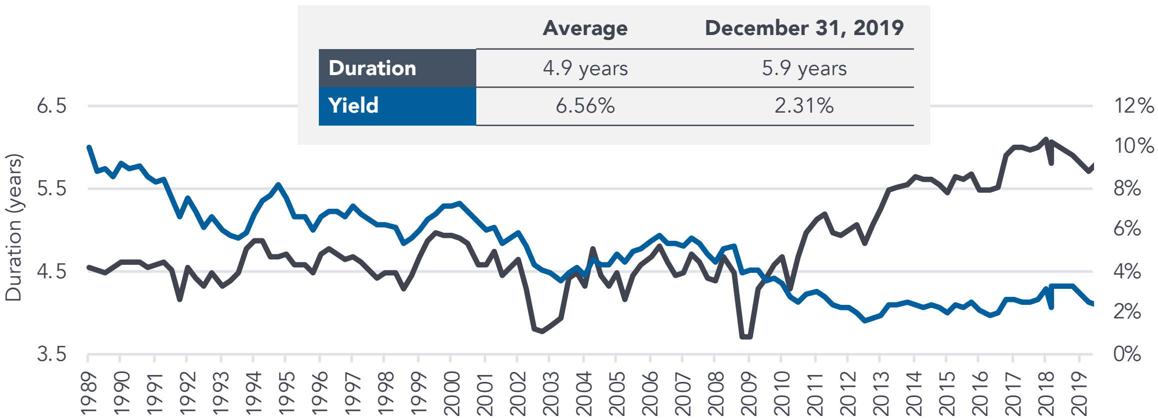
2. HIGHER DURATION RISK FOR LOWER RETURNS

Investors today are faced with higher duration risk for lower returns.

Challenges for Investors: Low Yields and High Interest Rate Sensitivity

Based on the Bloomberg Barclays U.S. Aggregate Bond Index

	Average	December 31, 2019
Duration	4.9 years	5.9 years
Yield	6.56%	2.31%



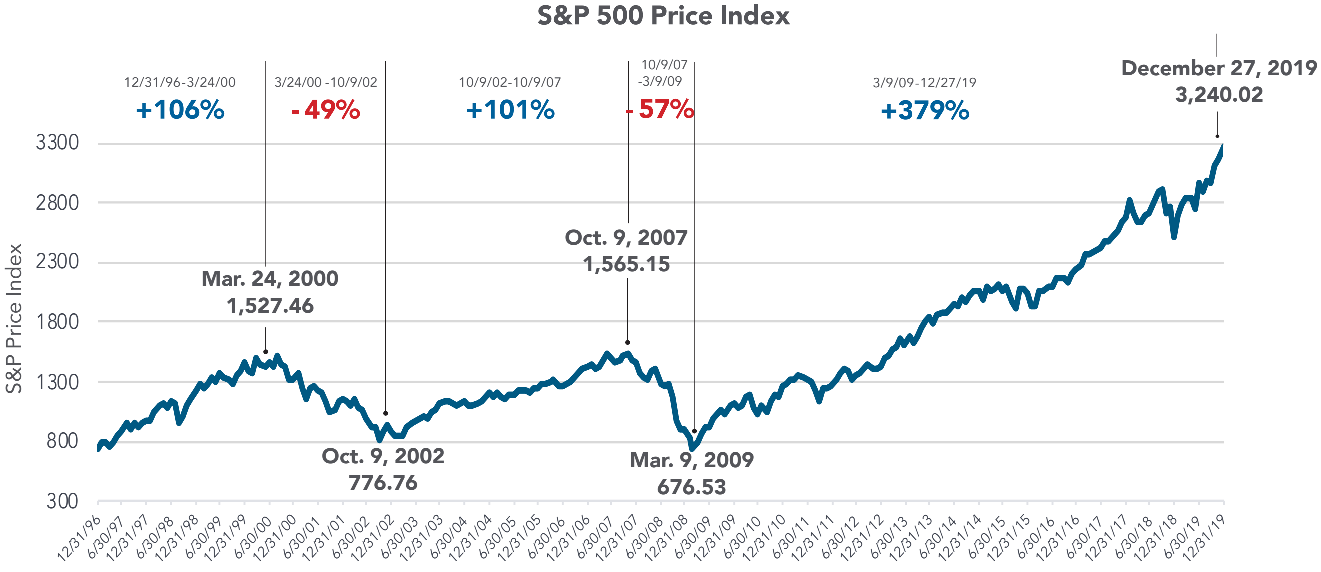
Past performance is not a guarantee of future results. This chart is intended for illustrative purposes only and not indicative of any investment. Investment-grade bonds are represented by the Bloomberg Barclays U.S. Aggregate Bond Index. An investment cannot be made directly in an index.

Sources: Barclays, Bloomberg, FactSet, J.P. Morgan Asset Management. Duration measures sensitivity of the price of a bond to a change in interest rates. The higher the duration, the greater the sensitivity of the bond is to movements in the interest rate. Yield is yield-to-worst or the lowest possible yield an investor would receive if the bonds were redeemed by the issuer. J.P. Morgan Asset Management, On the Bench - U.S. 1Q 2020. Data as of December 31, 2019.

3. THE EQUITY MARKETS ARE GETTING MORE EXPENSIVE

As yields among traditional investments remain low and interest rate sensitivity is high, participating in the broader equity markets is getting more expensive. From March 9, 2009 to the end of 2019, the price index of the S&P 500 has grown by 379%.

S&P 500 Price Index



Past performance is not a guarantee of future results. This chart is intended for illustrative purposes only and not indicative of any investment. Equity markets are represented by the S&P 500. An investment cannot be made directly in an index.

Data source: Bloomberg for the period of December 31, 1996 - December 31, 2019.

What Is Alternative Credit?

We view alternative credit as all credit investments that are not traditional investment-grade or sovereign debt. Alternative credit returns are driven by a diverse set of factors that include credit risk, income, liquidity premium and broader market dynamics. Interest rates and inflation expectations may also influence returns for alternative credit, however unlike traditional credit they are not the primary drivers of returns.

ALTERNATIVE CREDIT MAY PROVIDE ACCESS TO A COMBINATION OF EXPOSURES.

Borrowers

- Corporations
- Governments
- Consumers

Geography

- U.S.
- Europe
- Emerging economies
- Frontier markets

Instruments

- Direct loans
- Syndicated loans
- High-yield bonds
- Structured debt and equity
- Emerging market bonds

Place In Capital Stack

- Senior debt
- Secured
- Subordinate
- Unsecured

Highest priority in liquidation; Lowest risk

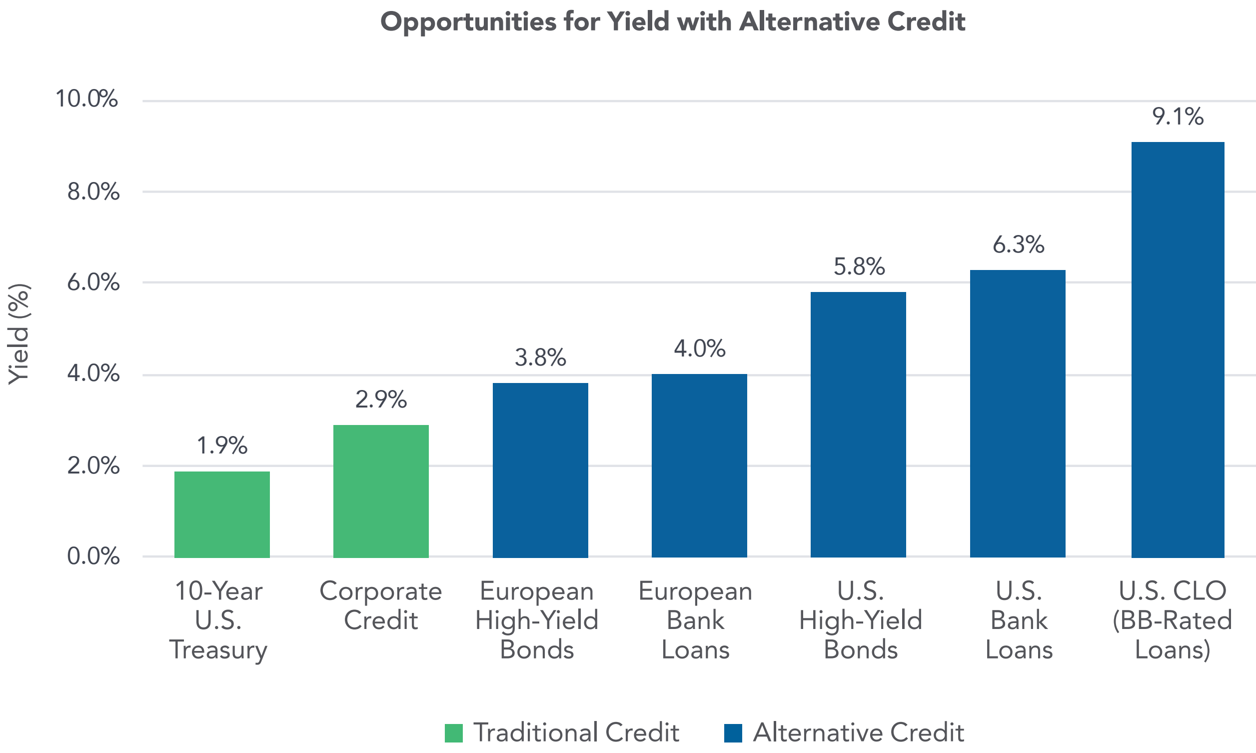
Lowest priority in liquidation; Highest risk

For illustrative purposes only. Alternative credit contains additional and increased risks compared to traditional credit investments, such as U.S. Treasury bonds or investment-grade corporate bonds. These additional risks include, but are not limited to, liquidity risk, increased default risk, valuation risk, leveraging risk, and foreign investment risk. You should carefully consider these risks before making an investment decision and consider the suitability of these investments with respect to your investment objectives, personal financial situation and liquidity needs.

Opportunities in Alternative Credit

1. ENHANCED YIELD POTENTIAL

Alternative credit may provide higher income than traditional fixed-income investments.



Past performance is not a guarantee of future results. Chart data source: Bain Capital Credit, LP. Data as of December 31, 2019. "10-Year U.S. Treasury" uses bid prices per Bloomberg. "Corporate Credit" is the yield to worst (YTW) of the Bloomberg Barclays U.S. Aggregate Industrial Corporate Index. "European Bank Loans Loans" is the yield to maturity (YTM) of the S&P European Leveraged Loan Index. "European High Yield" is the YTW of the Credit Suisse Western European High Yield Index. "U.S. High Yield" is the YTW of the Credit Suisse High Yield index. "U.S. Bank Loans" is the three-year life swapped to fixed yield of the Credit Suisse Leveraged Loan Index. "U.S. CLO BB" is the JP Morgan CLOIE BB Post Crisis Yield. Please see index definitions on page 15.

This chart is only intended for illustrative purposes and does not represent the returns of Griffin Institutional Access Credit Fund, Griffin Capital Credit Advisor, LLC, Bain Capital Credit, LP, BCSF Advisors, LP or any particular investment. An investment cannot be made directly in an index, which is unmanaged and has returns that do not reflect any trading, management or other costs.

Based on the Fund's total market value exposure including exposure gained through the Fund's use of total return swaps as of June 30, 2020, Griffin Institutional Access Credit Fund holdings included 45.88% bank loans, 28.68% high-yield bonds, 18.18% direct lending[6], 6.28% structured credit, 0.56% special situations, and 0.42% equity/other, with 84% of assets invested in North America, 15% of assets invested in Europe, and 1% of assets invested in Asia/Australia. A total return swap is a derivatives contract in which one party makes payments to the counterparty in exchange for the total return of the swap reference asset. The Fund executes its direct lending strategy by investing primarily in middle market opportunities in which the Fund and Sub-Adviser generally seek to originate and negotiate loans directly to sponsor-backed companies.

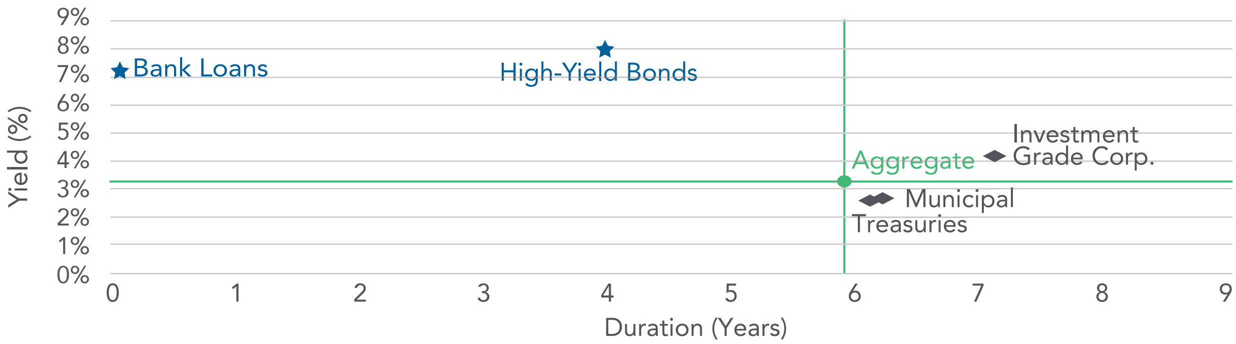
Fixed income risks include interest rate and credit risk, bond values fluctuate in price so the value of your investment can go down depending on market conditions. Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments. Non-investment grade debt securities (high-yield/junk bonds) may be subject to greater market fluctuations, risk of default or loss of income and principal than higher rated securities. Additionally, changes in exchange rates between foreign currencies may adversely affect the value of certain asset classes in U.S. dollar terms.

CLOs issue classes or "tranches" that vary in risk and yield and may experience substantial losses due to actual defaults, decrease of market value due to collateral defaults and removal of subordinate tranches, market anticipation of defaults and investor aversion to CLO securities as a class. The risks of investing in CLOs depend largely on the tranche invested in and the type of the underlying debts and loans in the tranche of the CLO. Bain Capital Credit's dedicated Structured Products team manages North American and European collateralized loan obligations (CLOs) and evaluates opportunities in CLO debt and equity.

2. POTENTIALLY LOWER DURATION RISK, HIGHER RETURNS

Alternative credit can offer higher yield per unit of risk (duration) taken.

High-Yield Bonds and Bank Loans Historically Offered Greater Yield per Unit of Duration



Past performance is not a guarantee of future results. Source: Bloomberg. Data as of December 31, 2019. Duration measures sensitivity of the price of a bond to a change in interest rates. The higher the duration, the greater the sensitivity of the bond is to movements in the interest rate. Yield is yield-to-worst or the lowest possible yield an investor would receive if the bonds were redeemed by the issuer. Municipal is represented by Bloomberg Barclays Municipal Bond Index. High-Yield Bonds are represented by Bloomberg Barclays U.S. Corporate High Yield Index. Bank Loans are represented by the S&P/LSTA Leveraged Loan Index. Treasuries are represented by Bloomberg Barclays U.S. Treasury Index. Aggregate is represented by Bloomberg Barclays U.S. Aggregate Bond Index. Investment Grade Corporate is represented by Bloomberg Barclays U.S. Corporate Bond Index. Please see index definitions on page 15.

3. ACTIVE MANAGEMENT MAY CREATE MORE OPPORTUNITIES FOR UPSIDE

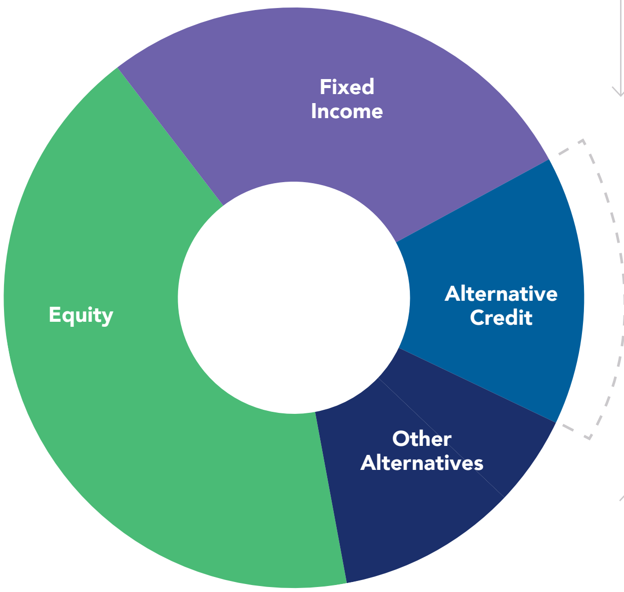
With traditional fixed-income investments, the primary sources of return are the creditworthiness of the borrower, the term to maturity and inflation. In alternative credit, however, returns are also driven by manager skill, the illiquidity premium and market dynamics, creating more opportunities for upside.

TRADITIONAL CREDIT	VS	ALTERNATIVE CREDIT
Assets in public markets		Assets in both public and private markets
Liquid securities		Liquid and less liquid securities
Returns primarily driven by public markets		More diversifying sources of returns for investors, including manager skill and liquidity
Suitable for passive investors		Requires skill, scale, and depth to properly understand the risks associated with each asset class
High correlation to public markets		Low correlation to public markets
Short-to-medium-term horizon		Long-term horizon

For illustrative purposes only.

4. PORTFOLIO DIVERSIFICATION

We believe alternative credit provides attractive diversification benefits and the potential to reduce overall portfolio volatility.



Diversification does not guarantee against a loss.

Enhance Income Potential

- High income relative to traditional fixed-income instruments
- Expanded opportunity set for different market environments

Offer Additional Sources of Returns

- Potential for low or negative correlation to traditional investments
- Less liquid securities may result in higher returns (illiquidity premium)

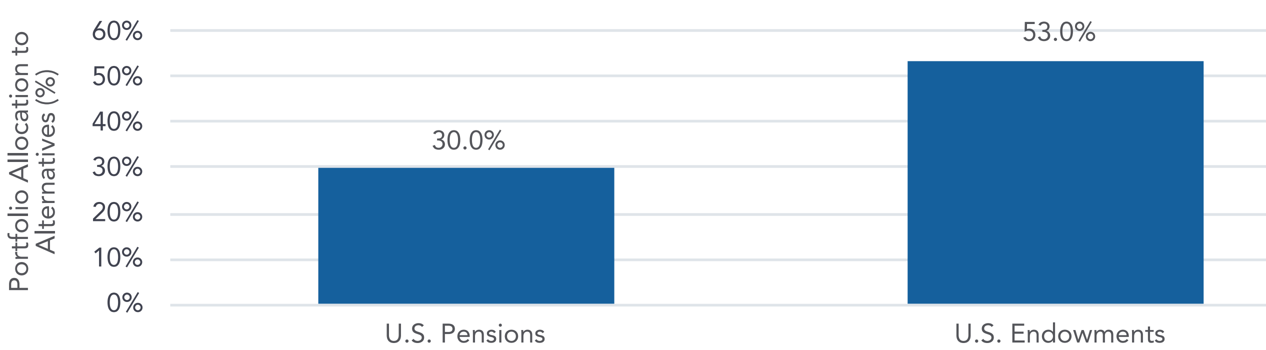
Reduce Equity Exposure

- Stock market valuation at or near record highs
- Potential for high returns and low volatility

5. FOLLOWING INSTITUTIONAL CAPITAL ALLOCATIONS

Recent research shows that institutions are making significant allocations to alternative investments to potentially generate higher income and total returns.

Alternatives Exposure



Past performance is not a guarantee of future results. Sources: Thinking Ahead Institute/Willis Towers Watson, "Global Pension Assets Study 2019"; National Association of College and University Business Officers and TIAA, "2018 NACUBO-TIAA Study of Endowments."

Our Solution: Griffin Institutional Access® Credit Fund

Seeking attractive risk-adjusted returns utilizing the Bain Capital Credit platform

Griffin Institutional Access Credit Fund (the "Fund") is designed to provide investors with a long-term allocation to potentially higher-yield alternative credit strategies that have been used by institutions for decades to improve portfolio diversity and return efficiency.

Exposure

Griffin Institutional Access Credit Fund offers exposure to income-producing, institutional alternative credit strategies around the globe.

Access

The Fund provides access to what we believe is a better-built portfolio and a diversified income solution.

Experience

Benefit from the knowledge, scale, experience and global presence of Bain Capital Credit, a subsidiary of Bain Capital.

Griffin Institutional Access Credit Fund (the "Fund") is a closed-end interval fund. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers for no less than 5% and no more than 25% of the Fund's shares outstanding at net asset value. The Fund is suitable only for investors who can bear the risks associated with the limited liquidity of the Fund and should be viewed as a long-term investment. There is no secondary market for the Fund's shares and none is expected to develop.

Not all institutional alternative credit strategies will be captured by Griffin Institutional Access Credit Fund. Griffin Institutional Access Credit Fund is sub-advised by BCSF Advisors, LP ("BCSF"), an SEC-registered investment adviser. BCSF is an affiliate of Bain Capital Credit, LP ("Bain Capital Credit").

Please see "Important Disclosures" on the back cover (page 16) of this brochure for a discussion of the risks associated with investing in Griffin Institutional Access Credit Fund.

WHY GRIFFIN INSTITUTIONAL ACCESS CREDIT FUND?

Income Generation
The Fund seeks to provide enhanced current income.

Institutional Access
The Fund allows individual investors to benefit from strategies once only available to institutions.

Portfolio Diversification
Because alternative credit strategies have low correlation to traditional stocks and bonds, we believe the Fund can help diversify an existing portfolio.

A DIVERSIFIED AND STRATEGIC OPPORTUNITY SET

Griffin Institutional Access Credit Fund strategically invests in an actively managed, diversified portfolio of alternative credit instruments that seeks opportunities in different market sectors, geographies, and positions within the capital stack. The following table lists the Fund's alternative credit opportunity set.

Credit Instrument	Description	Position in Capital Stack	Characteristics
Bank Loans	Typically floating rate senior secured debt	Senior	Secured, floating rate credits historically exhibit strong risk-adjusted returns across market cycles due to consistent coupon payments.
High-Yield Bonds	Fixed rate secured and unsecured debt	Senior; typically subordinate to bank loans	High-yield bonds offer the potential for higher income and yield, as well as historically low correlation to traditional fixed income.
Structured Credit	Securitized pools of bank loans	Senior debt, junior debt, equity tranches	Structured credit and CLOs aim to generate alpha through credit underwriting and manager selection.
Middle-Market Direct Lending	Typically floating rate senior secured debt	Predominantly senior	Credit underwriting, structural protections (loan covenants) and a liquidity premium may provide attractive absolute and risk-adjusted returns.
Special Situations, such as NPLs	Focus on secured debt in diversified portfolios	Senior and junior debt	Special situation investments, such as NPLs, are often characterized by the ability to purchase assets at a discount. This discount, coupled with strong credit underwriting, and structural protections, may provide strong risk-adjusted returns.

Griffin Institutional Access Credit Fund investments, which may include bank loans, high-yield bonds, structured credit, middle-market direct lending, and non-performing loans (special situations), are subject to risks including interest rate and credit risk. Bond values fluctuate in price so the value of your investment can decrease depending on market conditions. Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments. A substantial portion of the debt in which the Fund invests is rated below investment grade or is unrated but of comparable credit quality to obligations rated below investment grade and have greater credit and liquidity risk than more highly rated debt obligations. Non-investment grade debt securities may be subject to greater market fluctuations, risk of default or loss of income and principal than higher rated securities. The credit quality of securities may be lowered if an issuer's financial condition changes. Lower credit quality may lead to greater volatility in the price of a security and in shares of the Fund.

Resilience to Various Interest Rate Environments
Alternative Credit has historically outperformed traditional fixed income during periods of rate volatility.

Efficient Structure
The interval fund structure allows for low investment minimums, enhanced pricing transparency and periodic liquidity.

Lower Volatility
The Fund seeks to provide exposure to alternative credit opportunities with less price volatility as compared to the broader markets.

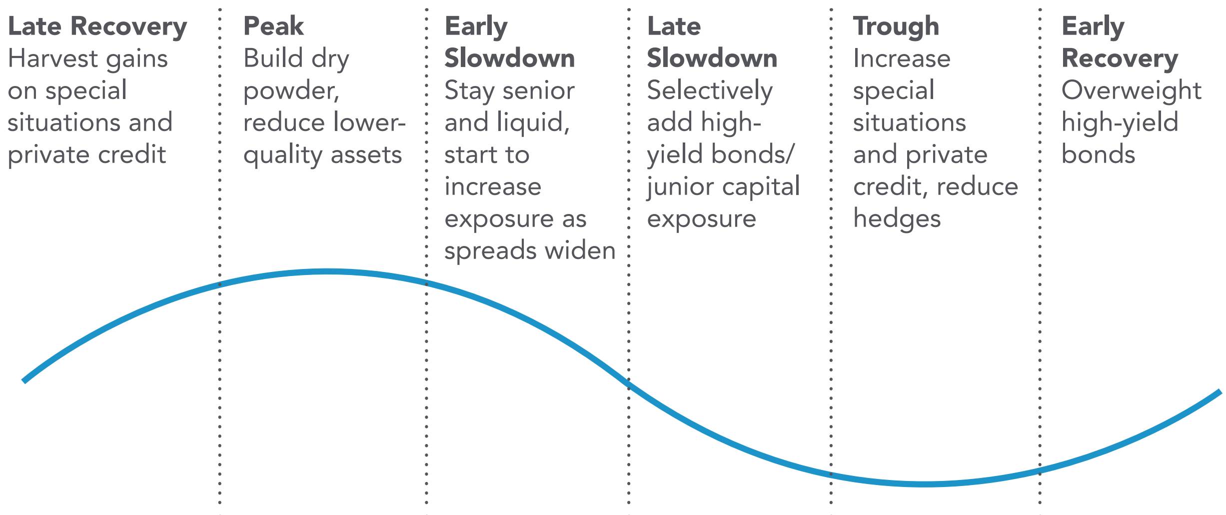
"Resilience to Various Interest Rate Environments" — During four periods of rising interest rates (Jan. 1994-Jan. 1995; Oct. 1998-Oct. 2000; April 2004-June 2006; Feb. 2016-Feb. 2018), high-yield bonds and bank loans rose by an average 5% and 7.1% per year, respectively vs. a 1.3% annual gain in investment grade bonds. Bank loans are represented by the Credit Suisse Leveraged Loan Index. High-yield bonds are represented by the Bank of America Merrill Lynch U.S. High Yield Master II Index. Investment grade bonds are represented by the Bloomberg Barclays U.S. Aggregate Bond Index. Periods of increasing rates are defined as episodes where the three-month Treasury bill rate increased by more than 1.25% within two years. Please see index definitions on page 15.

"Portfolio Diversification" — Diversification does not eliminate the risk of experiencing investment losses.

Exposure

A DYNAMIC APPROACH TO IDENTIFYING OPPORTUNITIES ACROSS THE ENTIRE MARKET CYCLE

Bain Capital Credit's teams are structured into a network that enables us to identify and respond to investment opportunities regardless of region, industry, market cycle, or position in the capital structure.



Source: Bain Capital Credit, LP. Represents views as of the date of this presentation and is subject to change. Griffin Institutional Access Credit Fund is sub-advised by BCSF Advisors, LP, an SEC-registered investment adviser and affiliate of Bain Capital Credit, LP.

"Dry powder" refers to cash reserves for purchasing assets or making acquisitions.

"Stay senior" means holding securities that rank high in a company's capital structure. Senior securities have higher priority of payment in a liquidation.

"Junior" refers to securities that rank low in a company's capital structure.

The Fund is actively managed and its characteristics will vary. Active portfolio management could result in underperformance. Fixed income risks include interest rate and credit risk, bond values fluctuate in price so the value of your investment can go down depending on market conditions. Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments. Non-investment grade debt securities (high-yield/junk bonds) may be subject to greater market fluctuations, risk of default or loss of income and principal than higher rated securities.

Access

POTENTIAL BENEFITS OF INTERVAL FUND STRUCTURE

Interval funds offer investors a wider set of investment opportunities, ease of purchase and periodic liquidity.

Access to private investment assets	✓
Direct offering of shares by the Fund at net asset value (NAV)[6]	✓
Ability to continually offer shares	✓
Direct redemption (repurchase) at specific intervals at NAV	✓
Daily pricing	✓

Liquidity for the Fund's shares will be provided only through quarterly repurchase offers for no less than 5% of Fund's shares at net asset value, and there is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer.

6. Plus applicable sales charge, if any.

Experience

THE POWER OF THE PLATFORM

Our investment team can draw upon the collective insights across the Bain Capital Credit platform to take advantage of the best opportunities in alternative credit.

Bain Capital Structured Credit Group

$10B AUM

- Top-down view on demand from a large loan buyer
- Bottom-up perspective on asset attractiveness and trading technicals

Bain Capital Private Credit Group

$7B AUM

- Differentiated insights on deals based on previous financings (e.g. collision repair)
- Monthly financial reporting on portfolio provides "real-time" data
- Relative value assessment of private vs. public credit markets

GRIFFIN INSTITUTIONAL ACCESS CREDIT FUND

Bain Capital Distressed and Special Situations Group

$10B AUM

- Assistance during complex covenant or restructuring processes
- Pipeline of opportunities when the market is dislocated

Bain Capital Liquid Credit Group

$13B AUM

- Deployed $150B of capital since 1998
- Scale investor in U.S., European bank loans and high-yield bonds
- 34-person industry research team with active coverage of over 700 credits

Employee data as of April 1, 2020. Bain Capital Credit AUM estimated as of April 1, 2020 and includes Bain Capital Credit, LP, its subsidiaries and credit vehicles managed by its AIFM affiliate. Liquid credit capital deployed reflects the total amount of capital deployed across all CLOs, separately managed accounts, and liquid funds from January 1, 1998 to December 31, 2019. While Bain Capital Credit, LP intends to collaborate with other business units there is no guarantee of success.

Fund Adviser and Sub-Adviser

GRIFFIN CAPITAL CREDIT ADVISOR, LLC

Griffin Capital Credit Advisor, LLC, a Griffin Capital company, serves as the Fund's adviser and oversees all investment activity. Griffin Capital Credit Advisor's primary role involves strategy development, risk management and ongoing investment monitoring.

BCSF ADVISORS, LP

Griffin Institutional Access Credit Fund is sub-advised by BCSF Advisors, LP, an SEC-registered investment adviser and affiliate of Bain Capital Credit, LP.

Bain Capital Credit, LP provides ongoing research, opinions and recommendations regarding the Fund's investment portfolio. Bain Capital Credit was formed in 1998 as the alternative credit investing arm of Bain Capital, one of the world's premier alternative investment firms, with approximately $105 billion in assets under management.[4] Bain Capital Credit invests across the full spectrum of alternative credit strategies, including bank loans, high-yield bonds, distressed debt, direct lending, structured products, non-performing loans (special situations) and equities. With offices in Boston, Chicago, New York, London, Dublin, Madrid, Hong Kong, Guangzhou, Seoul, Mumbai,[5] Melbourne and Sydney, Bain Capital Credit has a global footprint with approximately $40 billion[2] in assets under management.

GRIFFIN CAPITAL COMPANY, LLC[7]

Griffin Capital is a leading alternative investment asset manager headquartered in El Segundo, California with offices in Irvine, California; Phoenix, Arizona; and Greenwich, Connecticut. Founded in 1995, Griffin Capital has owned, managed, sponsored or co-sponsored investment programs encompassing over $18.1 billion in assets. Griffin Capital's senior executives and employees have co-invested over $300 million in its sponsored investment verticals. The privately held firm is led by a seasoned team of senior executives each with more than two decades of investment and real estate experience and who collectively have executed transactions valued in excess of $21 billion.

The firm manages, sponsors or co-sponsors a suite of carefully curated, institutional quality investment solutions distributed by Griffin Capital Securities, LLC to retail investors through a community of partners, including independent and insurance broker-dealers, wirehouses, registered investment advisory firms and the financial advisors who work with these enterprises.

Additional information is available at www.griffincapital.com.

7. Source: Griffin Capital Company, LLC as of June 30, 2020.

Glossary

Alpha: A measure of risk-adjusted return implying how much a fund/manager outperformed its benchmark, given its risk profile.

Bank of America Merrill Lynch U.S. High Yield Master II Index: Tracks the performance of U.S. dollar-denominated non-investment grade corporate debt publicly issued in the U.S. domestic market.

Bank Loan: A loan or a line of credit extended to a corporation from a traditional bank.

Bloomberg Barclays Municipal Bond Index: Measures the performance of U.S. investment grade general obligation and revenue bonds with maturities from one to 30 years.

Bloomberg Barclays U.S. Aggregate Bond Index: Measures the performance of the U.S. investment grade bond market.

Bloomberg Barclays U.S. Corporate Bond Index: Measures the performance of the investment grade, fixed-rate, taxable corporate bond market. It includes U.S. dollar-denominated securities issued by U.S. and non-U.S. industrial, utility and financial firms.

Bloomberg Barclays U.S. Corporate High Yield Index: Measures the performance of U.S. dollar-denominated, high-yield, fixed-rate corporate bonds.

Bloomberg Barclays U.S. Treasury Index: Measures the performance of U.S. dollar-denominated, fixed-rate, nominal debt issued by the U.S. Treasury. Treasury bills are excluded.

Bond: A debt instrument, also considered a loan, that an investor makes to a corporation, government, federal agency or other organization (known as an issuer) in which the issuer typically agrees to pay the owner the amount of the face value of the bond on a future date, and to pay interest at a specified rate at regular intervals.

Collateralized Loan Obligation (CLO): A security backed by a pool of commercial loans, structured so there are several classes of bondholders with varying maturities and equity holders, called tranches.

Corporate Bond: A debt security issued by a corporation and sold to investors.

Coupon Rate: The interest payment made on a debt security, usually paid twice a year. A $1,000 bond paying $65 per year has a $65 coupon, or a coupon rate of 6.5%. Bonds that pay no interest are said to have a "zero coupon."

Credit Suisse High Yield Index: Designed to mirror the investable universe of the U.S. dollar-denominated high-yield bonds.

Credit Suisse Leveraged Loan Index: Tracks the investable market of the U.S. dollar-denominated leveraged loan market.

Credit Suisse Western European High Yield Index: Designed to mirror the investable universe of the Western European high-dollar, euro and sterling denominated debt.

Direct Lending: A form of lending in which non-bank lenders loan money to mid-sized or middle-market companies. The Fund typically invests in middle-market companies with annual earnings before interest, taxes, depreciation and amortization (EBITDA) between $10 million and $150 million.

High-Yield Bond: A bond issued by an issuer that is considered a credit risk by a Nationally Recognized Statistical Rating Organization, as indicated by a low bond rating (e.g., "Ba" or lower by Moody's Investors Services, or "BB" or below by Standard & Poor's Corporation). Because of this risk, a high-yield bond generally pays a higher return (yield) than a bond with an issuer that carries lower default risk. Also known as a "junk" bond.

Non-Performing Loan (NPL): Sum of borrowed money upon which the debtor has not made his scheduled payments for at least 90 days. A non-performing loan is either in default or close to being in default.

S&P 500: An index based on the market capitalization of the 500 largest companies having stock listed on the New York Stock Exchange (NYSE) or NASDAQ.

S&P European Leveraged Loan Index: A market value-weighted index that measures the performance of the European institutional leveraged loan market.

S&P/LSTA Leveraged Loan Index: A daily total return index that uses mark-to-market pricing to calculate market value change. It tracks, on a real-time basis, the current outstanding balance and spread over the London Interbank Offered Rate (LIBOR) for fully funded term loans. The facilities included in the LSTA represent a broad cross section of leveraged loans syndicated in the U.S.

Structured Credit: A broad category of securitized markets, including CLOs and other asset backed securities, typically involving the pooling of assets and repackaging for sale to investors.

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IMPORTANT DISCLOSURES

This is neither an offer to sell nor a solicitation to purchase any security. Investors should carefully consider the investment objectives, risks, charges and expenses of Griffin Institutional Access Credit Fund (the "Fund"). This and other important information about the Fund is contained in the prospectus, which can be obtained by visiting www.griffincapital.com. Please read the prospectus carefully before investing.

Past performance is not a guarantee of future results. Investing in the Fund involves risks, including the risk that you may receive little or no return on your investment or that you may lose part or all of your investment. The ability of the Fund to achieve its investment objective depends, in part, on the ability of the Adviser to allocate effectively the assets of the Fund among the various securities and investments in which the Fund invests. There can be no assurance that the actual allocations will be effective in achieving the Fund's investment objective or delivering positive returns. 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 the original cost. Current performance may be lower or higher than the performance quoted. The most recent performance is available at www.griffincapital.com or by calling 888.926.2688.

The Fund is a closed-end interval fund, the shares have no history of public trading, nor is it intended that the shares will be listed on a public exchange at this time. No secondary market is expected to develop for the Fund's shares. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers for no less than 5% and no more than 25% of the Fund's shares outstanding at net asset value. There is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer. 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 the original cost. Due to these restrictions, an investor should consider an investment in the Fund to be of limited liquidity. The Fund is suitable only for investors who can bear the risks associated with the limited liquidity of the Fund and should be viewed as a long-term investment. Investing in the Fund is speculative and involves a high degree of risk, including the risks associated with leverage and the risk of a substantial loss of investment. There is no guarantee that the investment strategies will work under all market conditions.

Investors in the Fund should understand that the net asset value ("NAV") of the Fund will fluctuate, which may result in a loss of the principal amount invested. An investment in shares is subject to investment risk, including the possible loss of the entire principal amount invested. An investment in shares represents an indirect investment in the securities owned by the Fund. The value of these securities, like other market investments, may move up or down, sometimes rapidly and unpredictably. The value of your shares at any point in time may be worth less than the value of your original investment, even after taking into account any reinvestment of dividends and distributions. The Fund's investments may be negatively affected by the broad investment environment and capital markets in which the Fund invests, including the real estate market, the debt market and/or the equity securities market. The value of the Fund's investments will increase or decrease based on changes in the prices of the investments it holds. This will cause the value of the Fund's shares to increase or decrease. The Fund is "diversified" under the Investment Company Act of 1940. Diversification does not eliminate the risk of experiencing investment losses. Holdings are subject to change without notice. The Fund is not intended to be a complete investment program.

When the Fund invests in debt securities, the value of your investment in the Fund will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of debt securities. In general, the market price of debt securities with longer maturities will increase or decrease more in response to changes in interest rates than shorter-term securities. The Fund's investments are also subject to liquidity risk. Liquidity risk exists when particular investments of the Fund would be difficult to purchase or sell, possibly preventing the Fund from selling such illiquid securities at an advantageous time or price, or possibly requiring the Fund to dispose of other investments at unfavorable times or prices in order to satisfy its obligations. Funds with principal investment strategies that involve securities of companies with smaller market capitalizations, derivatives or securities with substantial market and/or credit risk tend to have the greatest exposure to liquidity risk. Other risk factors include credit risk (the debtor may default) and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). These risks could affect the value of a particular investment, possibly causing the Fund's share price and total return to be reduced and fluctuate more than other types of investments. The Adviser's judgments about the attractiveness, value and potential appreciation of a particular sector and securities in which the Fund invests may prove to be incorrect and may not produce the desired results. Foreign investing involves special risks such as currency fluctuations and political uncertainty. The Fund's use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives may involve certain costs and risks such as liquidity, interest rate, market, credit, management and pricing risk (i.e., derivatives may be difficult to value). Derivatives may also be leveraged and subject to counterparty risk (e.g., the risk of a counterparty's defaulting on the obligation or bankruptcy). Investing in derivatives could substantially increase the impact of adverse price movements on the Fund's portfolio. Derivatives are also subject to non-correlation risk because they may not be perfect substitutes for the instruments they are intended to hedge or replace. It may not be possible for the Fund to liquidate a derivative position at an advantageous time or price, which may result in significant losses. These investments give the Fund investment exposure that is greater than the investment amount. There is no guarantee that the Fund's leverage strategy will be successful.

You cannot invest directly in an index. Index performance does not represent actual Fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in the index. Index performance assumes reinvestment of dividends but does not reflect any management fees, transaction costs or other expenses that would be incurred by a fund or portfolio, or brokerage commissions on transactions in fund shares. Such fees, expenses, and commissions could reduce returns.

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