

ADDENDUM #2
DATED MARCH 20, 2025
TO
PRIVATE PLACEMENT MEMORANDUM
DATED MAY 29, 2024
FOR
TEI QUARTERLY DEBT FUND LLC

This Addendum #2 (the “*Addendum*”) is issued as a supplement to the Confidential Private Placement Memorandum dated May 29, 2024 (the “*Memorandum*”) for TEI Quarterly Debt Fund LLC (the “*Fund*”) and should be reviewed by Investors in conjunction with the Memorandum. The terms and conditions outlined in this Addendum amend and supplement the Memorandum as follows. All other terms in the Memorandum remain unchanged unless explicitly amended herein. Terms with initial capitals, not otherwise defined in this Addendum, shall have the meanings set forth in the Memorandum.

THIS ADDENDUM ONLY REFLECTS CHANGES TO THE MEMORANDUM. YOU SHOULD READ THE MEMORANDUM AND ADDENDUM #1 IN THEIR ENTIRETY BEFORE INVESTING IN THE FUND.

The purpose of this Addendum is to modify the Stated Return and redemption limitations.

1. ADJUSTMENT TO STATED RETURN. For the period commencing July 1, 2025 and expiring June 30, 2026, the minimum Stated Return for Investors shall be 7% per annum, irrespective of adjustments that may otherwise apply based on the 3 Month UST plus 150 basis points, as set forth in the Memorandum. After June 30, 2026, the Stated Return shall be adjusted in accordance with the provisions of the Memorandum.
2. TEMPORARY EXEMPTION FROM REDEMPTION CAPS.
 - a. The quarterly redemption caps described under the "**Redemption Rights Summary**" in the Memorandum shall not apply to the first \$10,000,000 of redemptions each calendar quarter. Once \$10,000,000 of redemptions are requested in a calendar quarter, the redemption caps in the Memorandum shall apply. The redemption caps are subject to all other terms and conditions of the Memorandum.