

Blue Sky Alternatives Access Fund Limited ACN 168 941 704

ASX: BAF

Pre-Quotation Disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation and deferred settlement trading of the fully paid ordinary shares and options in Blue Sky Alternatives Access Fund Limited ACN 168 941 704 (**Company**).

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the Company's replacement prospectus dated 13 May 2014, available at www.asx.com.au.

Distribution schedule of shareholders

The following is a breakdown of the number of holders in each class of security to be quoted – ordinary shares (ASX code: BAF) and options (ASX code: BAFO).

Ordinary shares

Range	Holders
1 to 1,000	2
1,001 to 5,000	189
5,001 to 10,000	265
10,001 to 100,000	910
100,001 and Over	52
TOTAL	1,418

Options

Range	Holders
1 to 1,000	1
1,001 to 5,000	189
5,001 to 10,000	265
10,001 to 100,000	910
100,001 and Over	52
TOTAL	1,417

Statement of the 20 largest holders

The following tables set out a list of the 20 largest shareholders and optionholders.

Ordinary shares

No.	Shareholder	No of shares	% of shares
1.	Blue Sky Alternative Investments Limited	5,000,000	8.28%
2.	HSBC Custody Nominees (Australia) Limited	3,729,500	6.18%
3.	Navigator Australia Ltd <MLC Investment Sett A/C>	1,506,500	2.49%
4.	Malema Pty Ltd	1,000,000	1.66%
5.	Pershing Australia Nominees Pty Ltd <Accum A/C>	960,104	1.59%
6.	Mr John Alfred Clarebrough + Mrs Pamela Judith Clarebrough <Warrawee Super Fund A/C>	750,000	1.24%
7.	Mr John Alfred Clarebrough	750,000	1.24%
8.	Adcock Private Equity Pty Ltd <Adcock Private Equity A/C>	650,000	1.08%
9.	Sandhurst Trustees Ltd <LMA A/C>	600,000	.99%
10.	Dochart Holdings Pty Limited <Mcnab Family A/C>	500,000	.83%
11.	Emerald Hill Nominees Pty Ltd <Emerald Hill Super Fund A/C>	500,000	.83%
12.	The Rali Foundation Pty Ltd < Rali Foundation A/C>	500,000	.83%
13.	Adcock Group Super Pty Ltd <Adcock Group S/F A/C>	350,000	.58%
14.	Mr Andrew Frank Champion	350,000	.58%
15.	The Aged & Disabled Persons Hostel & Welfare Association	350,000	.58%
16.	Mr Peter John Gilbank + Mrs Denise Gilbank <The Gilbank Family S/F A/C>	300,000	.50%
17.	Mr Victor John Plummer	300,000	.50%
18.	Ron Hamer Pty Ltd <Ron Hamer Super Fund A/C>	300,000	.50%
19.	Mrs Pauline Ann Vinton	300,000	.50%
20.	External Pty Ltd <Warriner Family No 2 A/C>	250,000	.41%
Top 20 holders of shares		18,946,104	31.37%
Balance of Shares		41,445,697	68.63%
Total Shares on issue		60,391,801	100%

Options

No.	Optionholder	No of options	% of options
1.	Blue Sky Alternative Investments Limited	5,000,000	8.28%
2.	HSBC Custody Nominees (Australia) Limited	3,729,500	6.18%
3.	Navigator Australia Ltd <MLC Investment Sett A/C>	1,506,500	2.49%
4.	Malema Pty Ltd	1,000,000	1.66%
5.	Pershing Australia Nominees Pty Ltd <Accum A/C>	960,104	1.59%
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18.	Ron Hamer Pty Ltd <Ron Hamer Super Fund A/C>	300,000	.50%
19.	Mrs Pauline Ann Vinton	300,000	.50%
20.	External Pty Ltd <Warriner Family No 2 A/C>	250,000	.41%
Top 20 holders of Options		18,946,104	31.37%
Balance of Options		41,445,696	68.63%
Total Options on issue		60,391,800	100%

Updated pro-forma statement of financial position

The pro forma statement of financial position for Blue Sky Alternatives Access Fund Limited (the Company) set out below has been prepared to illustrate the effects of the pro forma transactions described below as if they had occurred on 13 May 2014:

- Receipt of the actual subscription amount of \$59,661,438 raised by the Company under the Offer of Shares (together with one Option to acquire one Share for every one Share issued) under the Prospectus dated 13 May 2014; and
- Payment of the estimated Offer related costs (which have been deducted from the cash amount).

The pro forma statement of financial position has been prepared on the basis of the following assumptions:

- No management or performance fees have been incurred as at 16 June 2014;
- No ongoing operating expenses have been incurred as at 16 June 2014;
- The Company will derive income of a sufficient nature to enable the recognition of a deferred tax asset in relation to the costs of the Offer;
- The Company is registered for GST in Australia and is eligible to claim Reduced Input Taxed Credits on eligible expenses incurred in relation to the Offer in accordance with the Goods and Services Tax Act 1999;
- The costs incurred by the Company in relation to the Offer are presented net of deferred tax assets and Reduced Input Tax Credits in accordance with the Australian accounting standards and the accounting policies described in section 7.6 of the Prospectus; and
- The service fee of 1.65% (inclusive of GST) payable by Applicants that have received an allocation under the Broker Firm Offer is collected by the Company on behalf of the Brokers and is held on trust pending on payment to the Brokers. It is not part of the Company's proceeds of the Offer.

Updated Pro Forma Statement of Financial Position – Actual Funds Raised

The pro forma statement of financial position has been prepared on the basis of the accounting standards and policies set out in Section 7.6 of the Prospectus.

	Actual Subscription (\$) 59,661,438 As at 13 May 2014
Assets	
Cash	58,499,908
GST Receivable	78,676
Prepayments	87,573
Deferred Tax Asset	298,585
Total Assets	58,964,741
Liabilities	-
Net Assets	58,964,741
Equity	
Issued Shares and Options	59,661,439
Less costs of fundraising	(696,698)
Retained earnings	-
Total Equity	58,964,741
NAV Per Share	0.9764

Escrowed shares and options

The following is a break down of the number of shares and options subject to voluntary escrow . The escrow period for each of the escrowed holders is the 18 month period commencing on the date BAF is admitted to the official list of ASX.

Escrowed holders	No of shares subject to voluntary escrow	No of options subject to voluntary escrow
Blue Sky Alternative Investments Limited	5,000,000	5,000,000
Dochart Holdings Pty Limited <McNab Family A/C>	500,000	500,000
Emerald Hill Nominees Pty Ltd <Emerald Hill Super Fund A/C>	500,000	500,000
Mr Andrew Frank Champion	350,000	350,000
TOTAL	6,350,000	6,350,000

Statement regarding the Management Agreement

The Company confirms that there is nothing in the Management Agreement precluding the Manager from providing management services to any other entity in relation to assets of the same kind as those held by the Company. The Manager has confirmed that it has no intention of providing management services to any other entity.

For more information please contact:

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