

18 December 2015

Expiry of \$0.9827 options (ASX:BAFO) on 16 December 2015

Blue Sky Alternatives Access Fund Limited (ASX:BAF) (**Alternatives Fund**) today announces that the Alternatives Fund options (ASX:BAFO) (**BAF Options**) expired at 5.00pm (AEST) on Wednesday, 16 December 2015.

47,214,490 out of 60,391,800 BAF Options on issue were exercised prior to the expiry date. The exercise of BAF Options raised gross proceeds of \$46,398,033.97, representing a conversion rate of more than 78%.

Following exercise of the BAF Options the Alternatives Fund has 121,574,820 fully paid ordinary shares on issue with no outstanding options.

For further information contact:

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About the Alternatives Fund

The Alternatives Fund is a listed investment company that invests in a diverse range of alternative assets including private equity and venture capital, real assets, private real estate and hedge funds. We are the only listed investment company on the ASX that allows investors to make a strategic allocation to a diverse portfolio of directly managed alternative assets. Listed on the ASX on 16 June 2014, investments are made by BSAAF Management Pty Limited with the aim of providing investors a balance between capital gains and income.