BlueSky Alternatives Access Fund

BLUE SKY ALTERNATIVES ACCESS FUND LIMITED

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Blue Sky Alternatives Access Fund Limited (ASX: BAF) (BAF)

Portfolio Update

The BAF Board notes that its manager BSAAF Management Pty Ltd (BSAAF) has today resolved to deploy an additional $10 million of the BAF portfolio into the Blue Sky Strategic Australian Agriculture Fund (Strategic Ag Fund).

This decision is consistent with BSAAF's longstanding intention (first expressed in presentations to the BAF Board in April 2017) to increase BAF's investment in the Strategic Ag Fund at final close (subject to investment performance, available cash and applicable investment parameters). This takes BAF's total investment in the Strategic Ag Fund to $25 million (representing approximately 20% of the Strategic Ag Fund's committed capital).

The Board notes that the management services agreement between BAF and BSAAF continues to operate in accordance with its terms.

The conditional implementation deed and management services agreement entered into in respect of the Alterum management proposal will cease to have any effect from midnight this evening. The BAF Board will continue to update shareholders with any developments regarding its ongoing management arrangements.

For more information, please contact:

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