

14 January 2019

**Blue Sky Alternatives Access Fund Limited (ASX: BAF) (the 'Alternatives Fund')
Update on Management Arrangements**

The BAF Board remains committed to resolving the future of the Alternatives Fund's management arrangements as soon as possible. Progress has been made with the BAF Board having held numerous meetings and discussions with Wilson Asset Management (**WAM**) to review their proposal in more detail. The review involved assessing WAM's resources, processes and supporting documentation associated with the proposal. The BAF Board is also working with BSAAF Management Pty Ltd (**Manager**) and the Board of Blue Sky Alternative Investments Limited (**BLA**) to advance their consideration, and requisite approval, of the WAM proposal. It remains the BAF Board's intention to put the WAM management proposal to an Extraordinary General Meeting in early 2019.

The BAF Board also advises that Andrew Champion has resigned from his executive position at BLA and his role as a director of the Manager. The BAF Board would like to thank Andrew for his significant contribution as past BAF Chairman and Board member. The remaining directors of the Manager are Kim Morison and Tim Wilson; and the Manager has advised it is actively searching for a third director to replace Andrew Champion.

For more information, please contact:

Leyya Taylor
Company Secretary
Blue Sky Alternatives Access Fund Limited

Telephone: (07) 3270 7500
Email: ltaylor@blueskyfunds.com.au
Website: blueskyfunds.com.au/alternativesfund

BLUE SKY ALTERNATIVES ACCESS FUND LIMITED

Address Suite 22.02, Level 22, Australia Square
264-278 George Street, Sydney NSW 2000
Post PO Box H318, Australia Square NSW 1215
Phone 02 8282 0400
Email investorservices@blueskyalternativesfund.com.au

blueskyfunds.com.au/alternativesfund