

**10 May 2019****Market Update**

Blue Sky Alternative Investments Limited (ASX: BLA) (the 'Company') has previously advised that it was co-operating with Blue Sky Alternatives Access Fund Limited (ASX: BAF) ('BAF') to examine transferring the investment management rights of BAF to a third party manager in support of BAF's desire to become a multi-manager platform offering alternative investments outside the Company's current focus of private equity, private real estate, agriculture and water rights.

BAF is a retail product, created and supported by the Company since May 2014 to cater to retail investors who expressed interest in investing in alternative asset funds devised and managed by the Company. As an ASX-listed investment company, BAF is invested in a diverse portfolio of closed-end funds and the Blue Sky Water Fund (which has quarterly redemptions available) devised and managed by the Company.

The Company advised in November 2018 that it had taken the view that its on-going management of BAF was not consistent with the Company's strategy to concentrate on managing institutional capital. The Company further advised that any decision as to new management for BAF would be based on what is in the best interests of the unitholders in those Blue Sky funds in which BAF is invested.

On the invitation of BAF, the Company has engaged in discussions with other possible managers since August 2018; most recently Wilson Asset Management (International) Pty Limited ('WAMI'). In its discussions with WAMI, the Company has not been able to secure adequate guarantees to provide protections for existing unitholders in its closed-end funds. As a result, the Company has advised the BAF board that it will be ceasing negotiations with WAMI regarding the transfer of investment management rights for BAF.

**For more information, please contact:**

Leyya Taylor  
Company Secretary  
Blue Sky Alternative Investments Limited

Telephone: 07 3270 7500  
Email: ltaylor@blueskyfunds.com.au  
Website: blueskyfunds.com.au

**For shareholder enquiries, please contact:**

Neil Power  
Investor Relations Officer  
Blue Sky Alternative Investments Limited

Telephone: 0416 186 016  
Email: npower@blueskyfunds.com.au

**BLUE SKY ALTERNATIVE INVESTMENTS LIMITED**

**Post** PO Box 15515, Brisbane QLD 4002  
**Phone** +61 7 3270 7500  
**Email** investorservices@blueskyfunds.com.au

**HEAD OFFICE**

Level 46  
111 Eagle Street  
Brisbane QLD 4000

ABN 79 136 866 236

[blueskyfunds.com.au](http://blueskyfunds.com.au)