

BLUE SKY PROVIDES INITIAL RESPONSE TO GLAUCUS RESEARCH REPORT

28 March 2018

Blue Sky Alternative Investments Limited ('Blue Sky', ASX: BLA) is aware of the report issued by Glaucus Research ('report') this morning and has entered into a trading halt.

From its initial review of the report, Blue Sky notes that there are a large number of factual inaccuracies throughout, including the assertions raised in relation to how Blue Sky calculates and reports its fee-earning assets under management, its investment performance and its fees.

Blue Sky also notes that the report includes the following statement: '*You are reading a short-biased opinion piece. Obviously, we will make money if the price of Blue Sky stock declines. The report and all statements contained herein are the opinion of Glaucus Research Group California, LLC, and are not statements of fact.*'

Blue Sky will provide a response to the market on the issues raised in the report prior to the resumption of trading of shares in BLA and the Blue Sky Alternatives Access Fund Ltd (ASX: BAF). BLA and BAF will remain in a trading halt until that time.

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