

**24 October 2018**

### Market Update

Blue Sky Alternative Investments Limited (ASX: BLA) ('Blue Sky' or 'the Company') notes its announcement of 18 October 2018 that it had reached agreement with Blue Sky Alternatives Access Fund Limited (ASX: BAF) ('BAF') for the transition of BAF to a new manager and new investment mandate effective 1 January 2019 subject to BAF shareholder approval.

BLA also notes the announcement from BAF this morning that BAF's non-executive directors have:

- received a proposal from Wilson Asset Management ('WAM') for WAM to be appointed as BAF's new manager; and
- requested further detail regarding WAM's proposal so that the Board can consider that proposal and provide full details to shareholders in due course.

BLA has received no communication from WAM. BLA will continue to update its shareholders in accordance with its continuous disclosure obligations.

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