

9 November 2018

Update on Oaktree Long-Term Capital Investment

Blue Sky Alternative Investments Limited (ASX: BLA) ('Blue Sky' or 'the Company') refers to its announcement of 28 September 2018 regarding a long-term capital investment in Blue Sky by Oaktree Capital Management, L.P. ('Oaktree').

Blue Sky today confirms that all conditions precedent having been met or waived, drawdown from the facility has now been completed.

Blue Sky notes that conversion rights afforded to Oaktree under the facility, as described in the aforementioned announcement and in the Notice of Annual General Meeting ('AGM') to Blue Sky Shareholders, despatched to shareholders on or around 18 October 2018, remain subject to shareholder approval at that meeting, to be held on Monday, 19 November 2018.

Commenting on completion of drawdown under the facility, Blue Sky Chairman Mr. John Kain said:

"We are pleased to have completed these financing arrangements with Oaktree, and with the positive endorsement of Blue Sky that these arrangements represent.

"The funds available under the facility will strengthen our capital and liquidity position. In addition, Oaktree's involvement with our business will enable Blue Sky to tap into the deep expertise and networks of a global leader in alternative asset management. We believe that, taken together, these factors will assist Blue Sky to restore its growth path and enhance our ability to pivot to institutional grade investment mandates across the breadth of our business.

"The Blue Sky Board of Directors continues to recommend that Blue Sky shareholders vote in favour of conversion rights being afforded to Oaktree under the facility - by voting in favour of Resolutions 1 and 2 at the forthcoming AGM - given the greater alignment of Oaktree's interests with all Blue Sky shareholders in these circumstances."

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