

25 April 2019

***By electronic lodgement***

The Manager  
Company Announcements Office  
ASX Ltd  
20 Bridge Street  
SYDNEY NSW 2000

**Market update**

Pinnacle Investment Management Group Limited (**Pinnacle**) notes the articles in the Sydney Morning Herald and the Australian on 25 April 2019.

Pinnacle confirms that assertions have been made by Blue Sky Alternative Investments Limited (**Blue Sky**) against certain former Blue Sky employees and that Pinnacle and Riparian Capital Partners Pty Ltd (**Riparian**) have been joined to proceedings as respondents.

Pinnacle and Riparian will each defend their positions when the opportunity is afforded them and will update shareholders on any material developments in due course.

It is noted that Riparian currently has no assets under management.

For further information, please contact Ian Macoun on 0411 709 532.

Yours faithfully



**Calvin Kwok**  
**General Counsel and Company Secretary**