

APPOINTMENT OF BOARD DIRECTORS

20 February 2017

Blue Sky Alternative Investments Limited (**Blue Sky**) is pleased to announce the appointment of two additional independent, non-executive directors to our Board – Mr Michael Gordon and Mr Philip Hennessy.

Mr Gordon has over thirty years' experience in the financial services and funds management industry, in Australia, the UK and Asia. Most recently, Mr Gordon was Group Executive for Perpetual Investments where he was responsible for over \$30 billion of funds under management for institutional and retail clients. In this role, Mr Gordon was responsible for all aspects of investment management, distribution, products and operations. Prior to Perpetual, Mr Gordon held roles as global Chief Investment Officer (**CIO**) at BNP Paribas Investment Partners in London, global CIO at Fidelity International worldwide and as joint Managing Director and CIO for Schroders in Australia.

Mr Hennessy was the Queensland Chairman of KPMG from 2000 until he retired from the partnership in 2013. Mr Hennessy also chaired KPMG's Audit Committee Institute in Queensland which provided a forum for chairs, audit committee chairs and non-executive directors to focus on emerging trends and best practices for public company boards. Mr Hennessy is currently an independent director and advisor to a range of public, private and not-for-profit organisations, and has served on the board of the Blue Sky Alternatives Access Fund (ASX: BAF) since it listed in 2014. Mr Hennessy will retire from this role on Wednesday, 31 May 2017.

In addition to their roles as independent directors of Blue Sky, Mr Hennessy will chair Blue Sky's Audit Committee and its Risk and Compliance Committee, and Mr Gordon will chair Blue Sky's Nomination and Remuneration Committee as well as serving as a member of Blue Sky's Audit Committee.

Commenting on these appointments, Chairman of Blue Sky, Mr John Kain said:

"Having conducted a thorough process over the course of 2016, we are excited to welcome Michael and Phil to our Board. The platform that Blue Sky has built over the last ten years is rapidly scaling and both Michael and Phil bring a range of skills and experience that will enhance that growth."

"Michael has had a distinguished career as one of Australia's most successful investment management leaders, having held executive and head of investment roles in Sydney, Hong Kong and London, including as the chief investment officer of some of the world's best known financial institutions. At the same time as we have expanded our wholesale and retail AUM in Australia, the growth in both institutional AUM and in our offshore operations is accelerating and we expect these to be important parts of our business over the decades ahead. Michael's deep knowledge of institutional capital and his hands-on experience running large institutional funds management businesses in Australia, Europe and Asia will be invaluable in helping drive that growth."

"Phil clearly has a very strong accounting, audit and risk management pedigree. This is a critical element of our business and one where we have built a strong track record over the past decade. Through his role as independent director of the Blue Sky Alternatives Access Fund and Chair of its Audit and Risk Committee, he also brings a deep knowledge of our business. Phil's experience will further strengthen Blue Sky's audit and risk management capability as our business expands in Australia and offshore."

"Blue Sky is uniquely positioned to capitalise on the growth in alternative assets, and we look forward to Michael and Phil contributing materially to our business over the coming years."

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About Michael Gordon:

Mr Gordon was Group Executive for Perpetual Investments and a member of Perpetual Limited's Executive Leadership team from 2013 until his retirement in 2016. During that time Mr Gordon was responsible for over \$30 billion of funds under management for institutional and retail clients and all aspects of investment management, distribution, products and operations.

Prior to Perpetual, Mr Gordon was the London based Chief Investment Officer (Equities) at BNP Paribas. In this role, Mr Gordon was responsible for the management of ten autonomous active equity teams in five locations globally, managing \$60 billion in funds. He was also a member of the BNP Paribas Global Asset Management Asset Allocation Committee in Paris.

From 2000 until 2009, Mr Gordon worked at Fidelity International Limited in Sydney, Hong Kong and London where he was responsible for the oversight and governance of significant funds under management across multiple asset classes and geographies. He was Chief Investment Officer for Fidelity International worldwide based in London (2005-2007) with responsibility for more than US\$300 billion in global AUM managed on behalf of clients in Asia-Pacific, Europe, the Middle East, and North and South America. He was also Chief Investment Officer for Fidelity International for Asia based in Hong Kong (2002-2005). In these roles Mr Gordon served as a member of Fidelity's Asian Operating Committee and subsequently its International Group Operating Committee.

Between 1990 and 1999, Mr Gordon was joint Managing Director and Chief Investment Officer at Schroders Australia Limited where he was responsible for all asset management (with \$6.4 billion of funds under management) and client relationships, principally in the institutional market.

Mr Gordon's current roles include:

- *Chair of the FWD Group Investment Committee, a pan Asian life insurer headquartered in Hong Kong with operations across eight countries and assets of over US\$10 billion;*
- *Director of Total Risk Management Pty Limited, a subsidiary of the Russell Investments group of companies that acts as a trustee and provides trustee services to various superannuation funds; and*
- *Member of the Investment Advisory Committee of Altius Investment Management, a specialist Australian fixed interest asset manager.*

Mr Gordon has previously held non-executive roles, including:

- *Non-executive director of Perpetual Equity Investment Company Limited (ASX:PIC) a listed investment company with assets of ~\$250 million; and*
- *Investment and Financial Services Association (formerly the Australian Investment Managers Association) where Mr Gordon was Chair of the Ethics and Practice Committee from 1993-1999.*

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About Phil Hennessy:

Mr Hennessy was Queensland Chair of KPMG having first joined the firm in 1977. After 12 years in that role, and some 35 years with the firm, he retired from KPMG in July 2013.

As Queensland Chair of KPMG, he was responsible for KPMG's leadership in the Queensland market. This role included operational efficiency, strategic direction, go-to-market strategy, engagement of the firm's people, engagement with its clients and its connection to the community.

Mr Hennessy also chaired KPMG's Audit Committee Institute in Queensland, which provided a forum for chairs, audit committee chairs and non-executive directors to focus on emerging trends and best practices for public company boards, as well as serving as a member of KPMG's national Ethics and Independence Disciplinary Committee. Through these roles and his other directorships of listed, unlisted and not-for-profit businesses, Mr Hennessy has developed significant experience in driving good governance and risk management, communicating with shareholders/stakeholders and maximising shareholder value.

Mr Hennessy's current roles include:

- *Non-executive director of Collection House Limited (ASX: CLH);*
- *Non-executive director of Metro Mining Limited (ASX: MMI);*
- *Chair of the Mater Hospital Foundation;*
- *Member of the University of Queensland Senate; and*
- *Director, Australia British Chamber of Commerce.*

Mr Hennessy's experience as Chair of Audit committees includes:

- *Chair, University of Queensland Finance and Audit Committee;*
- *Chair, Audit and Risk Committee, Blue Sky Alternatives Access Fund Limited (ASX: BAF);*
- *Chair, Audit and Risk Committee, Collection House Limited (ASX: CLH); and*
- *Chair, Audit and Risk Committee, Metro Mining Limited (ASX: MMI).*

Mr Hennessy has previously held a variety of non-executive roles, including as:

- *A member of the Commonwealth Government's Infrastructure Advisory Council;*
- *Chair of two Queensland Government Owned Corporations;*
- *A member of the Premier of Queensland Business Advisory Round Table; and*
- *President of the Queensland Starlight Foundation.*

For more information please contact:

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