

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.

For more information, please contact:

Leyya Taylor
Company Secretary
Blue Sky Alternative Investments Limited

Telephone: 07 3270 7500
Email: ltaylor@blueskyfunds.com.au
Website: blueskyfunds.com.au

For media enquiries, please contact:

Hayley Morris
Telephone: 0407 789 018
Email: hayley.morris@consiglio.com.au

Emily Blyth
Telephone: 0401 601 044
Email: emily.blyth@consiglio.com.au

BLUE SKY ALTERNATIVE INVESTMENTS LIMITED

Post PO Box 15515, Brisbane QLD 4002
Phone +61 7 3270 7500
Email investorservices@blueskyfunds.com.au

HEAD OFFICE

Level 46
111 Eagle Street
Brisbane QLD 4000

ABN 79 136 866 236

blueskyfunds.com.au