

**20 May 2019**

### **Market Update**

The directors of Blue Sky Alternatives Access Fund Limited (**BAF**) note the announcement today that voluntary administrators and receivers and managers have been appointed to Blue Sky Alternative Investments Limited (**BLA**).

Earlier today, BSAAF Management Pty Limited (**BSAAF**) communicated to BAF, that it remains solvent in the opinion of BSAAF's directors.

After the BLA announcement on 9 May, last week the BAF directors took steps to secure control of the bank account holding in excess of \$29,000,000 by placing a stop on the account and replacing all manager account signatories with the three BAF directors. BAF is considering its options and will take such action as is considered necessary to protect its investment portfolio.

With the uncertain financial and control situation of BLA, the BAF directors continue to believe that BSAAF should immediately follow through with its previous commitment to enter into a Memorandum of Understanding with Wilson Asset Management (International) Ltd so that BAF shareholders can be given an opportunity to vote on that proposal. This is irrespective of BAF's rights which are fully reserved.

Separately, BAF continues to take legal advice on its options and will update the market in due course.

#### **For more information, please contact:**

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