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Continuous Disclosure

MEDIA RELEASE

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Aspen Parks increases distribution payout on strong FY2010 earnings

- **Aspen Parks Property Fund has increased its distribution to 10.40 cents per security (annualised).**
- **This distribution represents an attractive annualised income yield of 8.8% (based on 1 July 2010 security price of \$1.18).**
- **FY2010 to produce strong earnings surplus with continuing positive outlook for FY2011.**
- **Independent research firm Lonsec recently confirmed rating of “Recommended (Upper End)”.**

Aspen Parks Property Fund (“**Aspen Parks**”) is pleased to advise that it will increase its distribution payment rate to 10.40 cents per security on an annualised basis. This represents an attractive income yield of 8.8% per annum based on the security price as at 1 July 2010 of \$1.18. The new distribution rate will commence on 1 July 2010 with income continuing to be paid on a monthly basis.

The increased distribution rate reflects the strong underlying business of Aspen Parks. The 2010 financial year results will see a healthy earnings surplus with the outlook for the 2011 financial year very positive.

Aspen Parks, a unique property-based unlisted investment fund managed by Aspen Group, acquires and manages properties in the tourism and accommodation park sector. The Fund began in 2004 and continues to be one of the few successful unlisted property funds, with an exemplary track record since inception of paying high rates of income with the potential of continuing capital growth. Assets include the iconic Monkey Mia and Ningaloo Reef resorts, together with 23 other parks assets across Australia.

Independent research ratings firm Lonsec has recently confirmed its rating for the Fund of Recommended (Upper End).

Mr Lino Brolese, CEO of Aspen Parks said the increase in distribution payment was in line with the Fund’s internal distribution policy.

“We aim to distribute around 80%-90% of the Fund’s surplus income to securityholders with the balance retained and reinvested into capital improvements across the portfolio to generate further income.”

“Whenever we adjust the distribution rate we are cognisant of ensuring that the rate is sustainable and, in this case, the distribution rate increase is underpinned by our positive outlook for both the sector and Fund.

“Accommodation demand at our north west, WA parks remains firm as evidenced by recently agreed terms for the provision of cabin accommodation to a major resource company at our Pilbara park in Karratha. In addition, our burgeoning brand name, given the Fund’s Australia-wide portfolio of 25 properties, is providing steady growth within our tourist-based parks,” said Mr Brolese.

Aspen Parks remains open to new investors.