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Aspen Property Trust  
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## **ASX ANNOUNCEMENT 4 December 2018**

### **ASPEN GROUP LIMITED (ASX: APZ)**

#### **Aspen Property Trust - Change of Responsible Entity**

Aspen Funds Group Limited (ASX:APZ) announces that the resolution in relation to the change of responsible entity, put forward at the Annual General Meeting held on 30 November 2018, was approved by the requisite majority.

Upon the retirement of Aspen Funds Management Limited (AFML) as the responsible entity of Aspen Property Trust (Trust), the new responsible entity for the company will be Evolution Trustees Limited.

As set out in the notice of meeting dated 24 October 2018, while AFML will cease to be the responsible entity of the Trust, AFML will be appointed by Evolution Trustees as investment manager of the Trust. Therefore, the Trust's day-to-day operation and management will be under the direction of AFML.

Securityholders should note that on 28 August 2018, the Board also announced a proposal to outsource Aspen Group's investment management function to Mill Hill Capital Pty Ltd. Securityholders will vote on that resolution at the upcoming Extraordinary General Meeting held on 14 December 2018.

**END**

*For further information please contact:*

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