



Aspen Group Limited  
ABN 50 004 160 927

Aspen Property Trust  
ARSN 104 807 767

Level 8, Septimus Roe Square  
256 Adelaide Terrace, Perth  
Western Australia, 6000

Telephone: 08 9220 8400  
Facsimile: 08 9220 8401

Email: [homemail@aspengroup.com.au](mailto:homemail@aspengroup.com.au)

## **ASX ANNOUNCEMENT**

**25 AUGUST 2009**

### **Aspen Diversified Property Fund Successful Completion of Equity Raising**

Aspen Funds Management Limited ("AFM") as responsible entity for the Aspen Diversified Property Fund (the "Fund") is pleased to announce that it has now successfully completed the minimum equity raising and asset sale requirements to ensure it will meet all finance facility obligations of the Fund.

Further to the ASX announcement of 17 August 2009, the minimum \$33 million in required funds has now been secured:

- Approximately \$10 million of the \$15 million minimum equity component has been raised through existing unitholders under an Entitlement Offer ("Offer") with applications from existing and new unitholders continuing to be received. AFM has secured an investor to underwrite any shortfall to the Offer, thereby ensuring the minimum of \$15 million will be reached.
- The required gross asset sales of \$18 million have been achieved with the sale and now settlement of both Riseley Corporate Centre and Champion Drive Shopping Centre.

As a requirement of the underwriting agreement, Aspen Group Limited ("AGL") has committed to acquire any of the underwritten units not divested by the underwriter at the end of a two year period, or earlier at AGL's discretion.

Under the terms of the Offer, the Fund is able to raise a maximum of \$25 million and will remain open to new and existing investors until further notice. The Fund expects the initial allotment of units to occur by 15 September 2009.

*End*

*For further information in relation to this announcement please contact:*

Angelo Del Borrello  
Managing Director, Aspen Group  
Phone: (08) 9220 8400  
Mobile: 0419 335 411

John McGlue  
FD Third Person  
Phone: (08) 9386 1233  
Mobile: 0417 926 915

Or visit [www.aspengroup.com.au](http://www.aspengroup.com.au)



## **About Aspen Group**

Aspen Group is an ASX listed property investment and funds management group, focused on acquiring quality property assets and creating and managing innovative property funds and syndicates.

Formed in 2001, Aspen has progressed to now be a member of the S&P/ASX 300 index with assets under management in excess of \$1.3 billion.

Aspen's core strength lies within the Group's broad expertise across property acquisition, development and management enabling the Group to provide leading edge property solutions.

Aspen directly owns and manages a well diversified portfolio of commercial property assets Australia-wide. The portfolio is spread across the office, industrial and retail sectors and has grown through acquisitions and portfolio revaluations of existing properties driven by a strong property management focus.

Aspen also conducts via its subsidiary Aspen Funds Management Ltd, several management products and related services. These managed funds have provided investment opportunities across a broad spectrum of property sectors including tourist parks, residential land subdivisions, CBD office developments, private hospital developments and retirement and accommodation villages.

Aspen continues to source acquisition opportunities for both balance sheet and syndication purposes in order to achieve further growth in both assets and earnings for security holders.