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MARKET RELEASE

ASX ANNOUNCEMENT 13 March 2014

MARKET UPDATE

Aspen Group (ASX:APZ) provides the following update.

Aspen Parks Property Fund

As foreshadowed in the Aspen Group financial results announcement last month, the downturn in the resources industry capital expenditure cycle is having a very marked impact on Aspen Parks Property Fund ('Aspen Parks' or 'the Fund').

As part of its long-term commitment to, and alignment as an equity investor in, the Fund, Aspen Group has provided a partial waiver of the management fee for the period 1 March 2014 to 30 June 2015, reducing the fee to 1.0%, from 1.5%, of gross assets. The fee waiver is approximately \$1.1 million for a full year.

Aspen Group will also provide investors in Aspen Parks the opportunity to exit the Fund through a one-off liquidity facility. This facility is comparable to the Fund's usual Withdrawal Offer, being up to \$1.47 million and is priced at the Net Asset Value of the Fund.

In relation to Aspen Parks, Clem Salwin said, "The scale of the fall-off in resources industry investment is unprecedented in the history of the Fund. This has had a broad impact on businesses serving the resources industry; this includes Aspen Parks.

"Despite the recent downturn in earnings, the Fund is a long term, strategic business for Aspen. We are committed to improving the returns in the Fund and recognise the importance of this business to Aspen Group. These additional initiatives underline this commitment".

Aspen Group is the manager of Aspen Parks and currently has an 11% co-investment in the Fund. Aspen Parks is one of the leading owners of holiday parks in Australia, with a national portfolio of 21 properties.

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For further information please contact:

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