

ASX Release

22 September 2017

Federal Government Affordable Housing Announcement

The Federal Government has introduced draft legislation which, if approved in its current form, appears to block MIT's (Managed Investment Trusts) from investing in residential property other than for affordable housing as of 14 September 2017.

A consultation process commenced late last week and DomaCom will be making a submission on the basis that it supports the affordable housing initiative and will seek appropriate amendments to the draft legislation to ensure domestic investment into residential properties by MIT's for purposes other than affordable housing continues to be allowed.

If the legislation is passed as it currently stands then there will be an impact in the manner in which the DomaCom Fund performs its tax calculation – the company is currently seeking taxation advice on this matter. However, the outcome of this consultation process is uncertain and DomaCom is engaging with the Government in providing feedback to the proposed legislation.

DomaCom will issue an ASX update when it receives further clarification.

About DomaCom

DomaCom Australia Limited ACN 153 951 770 launched Australia's first online fund to provide a property investment solution for the SMSF market and other long term investors through the fractional acquisition of units in a unique trust structure that enables investors to choose the properties they wish to invest in. Residential and commercial property Australia wide can be accessed in this fund, sourced from a variety of vendors and developers. DomaCom intends to extend the technology to provide an equity release solution for senior Australians to access much needed capital, whilst affording the next generation an opportunity for income and capital growth through property. This elegant solution will match the time horizons of retirees with those of SMSF trustees who want a longer-term allocation to properties of their choice in locations of their choice.

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