

27<sup>th</sup> March 2020

Dear Shareholder

### **DomaCom Covid-19 Update**

I would like to update all shareholders on the impact the current Covid-19 pandemic is having on DomaCom (ASX:DCL) including our operations and outlook.

Firstly, there is minimum operational impact as DomaCom is well positioned to operate remotely as we are a cloud-based business and all staff can effectively work from home which we have been doing for the past two weeks.

Whilst all conferences and physical sales meetings have been cancelled, we have transitioned to meeting via phone and Zoom which is working out well. Our main target market is the financial planning industry which is generally well placed to interact using online services.

On the property fund operations, I am pleased to report the fund is in good shape as:

- Most properties are not leveraged so there is minimal vacancy risk for most of our property sub-funds
- We generally have internal rent reserves to cover 3-4 months of rent in the case of vacancies
- We have well defined processes to raise top up capital for sub-funds if we are required to top up the rent reserves

On the capital front, we are in the fortunate position of not needing to raise capital in the near term as we raised capital late 2019. We will clearly monitor our position closely and are working on strategies to keep the company in good shape.

Finally, whilst the current environment is changing the method by which we interact with our clients and prospects, interest in our Senior Equity Release (SER) product has actually increased due to the impact of the market downturn to self-funded retirees who are struggling with reduced income and asset values.

DomaCom SER is coming into its own in this environment as:

- Domacom SER is the only financial product allowing retirees to top up their super by selling a fraction of their house. Reverse mortgage products do not comply with the Downsizer legislation
- Industry funds actively investigating the use of “Downsizer” legislation to allow their retirees to increase their retirement income by using DomaCom to sell a fraction of their house to top up their super

I will look to update you on our progress on these matters over the next few months.

Best Regards



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