



ASX Release

2nd March 2021

DomaCom completes integration with BGL, Australia's leading Self-Managed Super Fund administration platform

Highlights

- DomaCom has been integrated with BGL via a data implementation
- BGL provides self-managed superannuation fund (SMSF) administration to 60% of Australia's 600,000 SMSF's
- Accountants can now more efficiently administer their SMSFs and access data from DomaCom
- SMSF's can now use DomaCom's Senior Equity Release platform to benefit from the Australian Tax Office's recent ruling on downsizer contributions and top up their SMSF

DomaCom Limited (ASX:DCL) ('DomaCom' or 'the Company') is pleased to announce that the Company's platform has been integrated with BGL Corporate Solutions Pty Ltd. ('BGL') Simple Fund 360, Australia's leading self-managed superannuation fund (SMSF) administration solution.

BGL has implemented a seamless data interface with DomaCom which will allow 200,000+ SMSF's to use the DomaCom Fund. Following the integration, SMSF's accountants are now able to receive automated transactional data feed into their Simple Fund 360 software from the DomaCom platform.

The integration with BGL is a major milestone for DomaCom that builds upon the Australian Tax Office ('ATO') ruling on downsizer contributions last year. Specifically, the ATO's Administrative Binding Advice¹ confirms part disposal of a home for downsizer contributions. This means that a person can dispose of part of their home under DomaCom's Senior Equity Release platform and be eligible to make a downsizer contribution.

The ability to contribute the proceeds of downsizing part of a home into superannuation was one of several measures announced in the 2017-2018 Budget to reduce pressure on housing affordability in Australia. From 1 July 2018, eligible people aged 65 or over have been able to make a downsizer contribution into their superannuation of up to A\$300,000 from the proceeds of selling all or part of their home.

As downsizer contributions are not subject to the usual concessional or non-concessional contribution caps, they can still be made when a member's balance exceeds \$1.6 million. Whilst 5,000 retirees used this facility in the first year, research indicates that a large proportion of retirees would prefer to access the downsizer provisions while being able to continue living in their homes.

The ATO confirmation on part disposal now means that SMSF retirees can use DomaCom's Senior Equity Release platform to sell a part interest in their home and make a downsizer contribution without having to move out of

¹ [https://www.ato.gov.au/General/ATO-advice-and-guidance/ATO-advice-products-\(rulings\)/Administratively-binding-advice/](https://www.ato.gov.au/General/ATO-advice-and-guidance/ATO-advice-products-(rulings)/Administratively-binding-advice/)

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their home. While a residential property cannot be sold to an SMSF, a part interest of a home can be sold to DomaCom's Senior Equity Release platform which provides cash to the member that they are legally able to contribute to their SMSF.

DomaCom CEO, Arthur Naoumidis, said: "DomaCom is excited to partner with BGL on efficiently delivering the benefits of our innovations to Australia's self-funded retirees. The ability for retirees to support themselves by modifying their personal balance sheets and moving some of the financial resources tied up in their homes to their super funds will enable them to enjoy a better retirement. Thanks to our partnership with BGL, they will be able to do this with the knowledge that their accountants can efficiently administer their SMSF's."

BGL Managing Director, Ron Lesh, said: "BGL has been at the forefront of innovation in the delivery of SMSF administration solutions since 1997 and I am pleased to welcome DomaCom to the BGL family to help our clients support their self-funded retirees."

Ends

This announcement has been authorised for release to the market by Company Secretary Philip Chard.

About BGL

With over 30 years of trust in the accounting software space, BGL delivers Australia's leading and award-winning cloud-based corporate compliance management and SMSF administration software solutions to over 8,000 businesses in 15 countries. All through a user-friendly and highly intelligent web application.

BGL's market leading Simple Fund 360 and Simple Fund Desktop solutions are used to administer over 60% of Australia's 600,000 self-managed super funds. Our clients include all major accounting firms, law firms, many listed and private company groups, accountants, financial planners and many individual SMSF trustees.

To learn more, please visit: <https://www.bglcorp.com/>

About DomaCom

DomaCom Limited (ASX:DCL) owns and operates a fractional investment platform that provides real solutions for SMSF's, retirees and new home buyers. Using the DomaCom platform, investors can make fractional investments in a range of asset classes including property-related investments, mortgage-backed securities, renewables, affordable housing, disability accommodation and debt securities via a unique trust structure tailored to them.

Retirees can sell a fraction of their house to investors, possible family members, to help them improve their retirement income.

DomaCom runs a crowdfunding campaign process in which investors can commit as much as they want towards the purchase of assets together with other like-minded investors. When a campaign is complete, DomaCom purchases the asset, places it in a sub-fund, and issues the investors with units in proportion to the amount they invested.

DomaCom's proprietary platform allows Australians to invest in almost any asset class, empowering them to create diversified portfolios with comparatively lower minimum investments and competitive cost structures.

To learn more, please visit: www.domacom.com.au

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