

Australia's property industry
Creating for Generations

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Corporate Collective Investment Vehicles – ASX Listing Rules

The Property Council welcomes the opportunity to provide comments on the proposed ASX rule amendments to facilitate the listing of Corporate Collective Investment Vehicles (CCIV).

We support the ASX's proposed changes based on our understanding that there will be no substantive alterations to the current listing rules, with the changes being 'technical' in nature.

We welcomed the Government's commitment to enhancing flexibility and choice for Australian fund managers through the introduction of a CCIV regime and aligning it with the robust and successful managed investment trust (MIT) tax framework. The MIT and attribution MIT (AMIT) regimes are a vital cornerstone of Australia's property sector, facilitating global and domestic capital investment into office buildings, industrial precincts, retail centres and other types of property assets across our cities and regions.

The introduction of the CCIV to the Australian market is not intended to detract from existing fund and trust structures and we understand that the proposed ASX listing rule changes align accordingly with this guiding principle.

Given the complexity of creating a new regime and the resultant regulatory changes required, there may be further issues that have yet to be identified. For this reason, the Property Council remains open to further consultation should the ASX identify any unforeseen consequences of the proposed changes.

If you would like to discuss any aspect of this submission further, please contact Adele Lausberg on 0415 225 638 and alausberg@propertycouncil.com.au or myself on 0400 356 140 and bngo@propertycouncil.com.au.

Yours sincerely



Belinda Ngo
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