

Investment Menu

Rask Invest
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Distributor:
The Rask Group Pty Ltd
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Responsible Entity & Issuer: OpenInvest Limited
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This Investment Menu forms part of the Product Disclosure Statement for the Rask Invest service dated 27 October 2023.

About this Document

This Investment Menu forms part of the Product Disclosure Statement (“PDS”) for Rask Invest (“the Service”), provided through the OpenInvest Portfolio Service ARSN 628 156 052, a registered IDPS-like managed investment scheme (“the Scheme”).

OpenInvest Limited ACN 614 587 183, AFSL 504 155 (“the Administrator”) is the Responsible Entity for the Scheme and is the issuer of the PDS and this Investment Menu. You should consider both the PDS and the Investment Menu before making an investment decision regarding the Service.

This Investment Menu sets out the Model Portfolios available through the Service. It is updated whenever there is a material change to the information relating to a Model Portfolio, and you should ensure you have the current version of the document.

General Advice Warning

The information contained in this Investment Menu and in the PDS is general information only and does not take into account your individual objectives, financial situation, needs or circumstances. It is your responsibility to determine whether investing in the Service is appropriate for you, as well as which Model Portfolio might be right for you, having regard to your own objectives, financial situation, needs and circumstances.

The Administrator does not provide financial advice that takes into account your personal circumstances and does not make any recommendation to invest in the Service or any particular Model Portfolio. You can also review the target market determination document available via the online application process to read the Administrator’s opinion as to the type of investor for whom each Model Portfolio might be suitable.

Should you require assistance in determining whether an investment in the Service is right for you, you may wish to seek the services of an appropriately licensed financial adviser.

Model Portfolio Descriptions

Investment Objective

This is the investment goal that the manager is aiming to achieve for the Model Portfolio. All investing by its very nature comes with risk. Therefore, there is no guarantee that the investment objectives will be achieved over the proposed time period, or over any time period.

Typical investor

The type of investor for whom the Model Portfolio would be suitable, taking into account the objectives and asset class profile of the Model Portfolio.

Investment strategy and approach

The strategy for a particular Model Portfolio is the means by which the manager seeks to achieve the investment objective for the Model Portfolio.

Asset Allocation Ranges

The asset allocation range is a description of the proportion of the Model Portfolio that is invested in each asset class. The manager will make asset allocation decisions in seeking to maximise investment performance in line with the strategy for each Model Portfolio. The asset allocation will generally remain within the asset class range unless the mandate for the Model Portfolio changes, in which case you will be notified.

Recommended Minimum Investment

The recommended minimum investment amount is described for each Model Portfolio, below.

Fees

Each Model Portfolio has its own fee, described in the profile for each Model Portfolio, below. The types of fees that can apply to each Model Portfolio are explained below.

Management Fee

The Management Fee is based on your total account balance, including the portion held in cash, and is calculated daily and deducted monthly in arrears from the cash holding in your account.

Fee Discounts

Investors with an account balance over \$500,000 receive discounts on their Management Fee, as per the table below.

Account size	Discount % applied to your entire account balance
0 - \$500,000	0%
\$500,001 - \$1,000,000	20%
\$1,000,001 - \$2,000,000	30%
\$2,000,001 - \$3,000,000	40%
>\$3m	50%

Indirect Costs

The Indirect Cost is an estimate of the underlying weighted ongoing fees and costs of any managed funds and ETFs within a Model Portfolio. These costs are not directly deducted from your account, but are charged within any such managed fund or ETF for management fees, transaction costs for buying and selling of securities within a managed fund or ETF, and certain recoverable expenses, and are reflected in the unit price of those underlying managed funds or ETFs.

Actual Indirect Costs may vary from time to time from those estimated due to changes within underlying managed funds or ETFs, or to the weightings of managed funds and ETFs in a model portfolio. This PDS and associated Investment Menu will be updated annually to reflect changes in Indirect Costs for each Model Portfolio. You will also be able to determine the current Indirect Cost for each Model Portfolio using the fee calculator, which is available via the online application process, and also, should you open an account, via the “Model Portfolios” section of your Investor Portal.

Buy-Sell spread

There is no buy-sell spread for moving money into or out of the Service, however, any underlying managed fund or ETF within a Model Portfolio or that you select may charge its own buy-sell spread which is deducted from amounts invested in, or withdrawn from, that managed fund or ETF at the time of the investment or withdrawal. These are not ongoing costs and are not deducted from your Account in the Service. Where they are levied by an underlying managed fund or ETF, they are used to recover the transaction costs arising as a result of the investment in or withdrawal from the managed fund or ETF, and are levied to protect ongoing investors from the cost of transaction activity driven by new investments and withdrawals. The effect of any buy-sell spread for any underlying managed funds or ETFs is shown in the Investment Menu.

The actual buy-sell spread of underlying managed funds or ETFs may vary from time to time from those estimated due to changes within underlying managed funds or ETFs, or to the weightings of managed funds and ETFs in a Model Portfolio. The PDS and associated Investment Menu will be updated annually to reflect any such changes.

Transaction Costs

Transaction costs are costs incurred when assets are bought or sold. These costs are levied from your investment, to enable the Administrator to meet trading costs it has to pay to its service providers.

Cost of Model Portfolio Information

Cost of investing in each Model Portfolio for 1 year

The Cost of Model Portfolio information gives a summary calculation of the total cost of investing in that Model Portfolio over a 1-year period, and therefore shows how ongoing annual fees and costs as well as transaction costs can affect your investment. It is calculated in the manner shown in the Example of annual fees and costs in the Part A PDS.

The Cost of Model Portfolio assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 at the end of the year.

You should use this figure to help compare investing in each Model Portfolio with other investment products. In addition, you can use the online fee calculator to compare the cost of investing in each Model Portfolio, for any investment amount and over both annual and monthly time periods.

Fees are described in detail in the PDS.

Jupiter - High Growth Core (90/10)

Investment objective

The Jupiter strategy targets an average return of 7.5%+ per year over 15 years by investing 90% of your portfolio in growth assets, such as Australian and international shares, with some defensive assets, like bonds or fixed income, and alternative assets, like gold or private markets; to protect your money and give us some dry powder to reinvest when markets get choppy.

Typical investor

This strategy was designed for investors who are, like us, very long-term focused, want to grow their wealth sustainably over time, and are prepared to accept high volatility and high risks in order to pursue long-term investment outcomes.

Investment Strategy and approach

This strategy invests in a mixture of Australian and international shares, alternative assets, cash, and fixed income, blended for growth and income. More than half of the portfolio will be passive, exchange-traded funds (ETFs), offering diversification, transparency, and (typically) low costs. Such holdings form the bedrock for exposure to markets. In addition, after rigorous research, our team will tilt the portfolio to talented active funds managers (e.g. small-cap managers), direct shares, LICs or alternative assets. Our team seeks exposures that are not perfectly correlated to traditional assets, like Australian shares, and towards alternative growth assets which are not available as a traditional index fund. We believe a blend of low-cost market exposure (“beta”) with a willingness to back capital allocators (“active”) can result in strong risk-adjusted returns for our investors.

Recommended Minimum Investment	\$20,000
Indicative number of holdings	5 - 20
Management Fee (per annum)	0.75%
Indirect Cost of underlying managed funds/ETFs (per annum) ¹	0.20%

¹Includes the Buy-Sell Spread of any underlying managed funds/ETFs

Asset allocation ranges (%)

Asset type	Minimum	Maximum
Cash	2%	10%
Australian Shares	0%	60%
International Shares	0%	70%
Australian Property	0%	15%
International Property	0%	25%
Australian Fixed Interest	0%	25%
International Fixed Interest	0%	25%
Alternatives	0%	25%
Other	0%	0%

Example

Balance of \$50,000 - And during the year you contribute a further \$5,000

Total Fees and costs on the \$50,000 (<i>includes estimated cost of transactions for the year</i>)	\$497.20
Plus cost of transacting when you add \$5,000	\$5.00
Total Cost for the year	\$502.20

Martian - Growth + Income Core (70/30)

Investment objective

The Martian strategy targets an average total return (income and growth) of 6%+ per year over 10 years by investing 70% of your portfolio in a diversified basket of growing assets, such as Australian and international shares, which may also pay an income stream; and alternative growth assets; with 30% in defensive assets, like income-producing bonds or fixed income, and alternative assets, like gold or private markets; to protect your money and give us some dry powder to reinvest when markets get choppy. The strategy seeks to achieve its total return through a combination of regular income and capital growth.

Typical investor

This strategy was designed for long-term investors who are focused on total returns. That is, investors who still have a long-term focus, but are seeking a portfolio that produces a consistent income stream. This can be taken out, or reinvested back into the strategy for further growth. As a 70/30 portfolio, the typical investor in this strategy must be prepared for a high level of volatility in the short term.

Investment Strategy and approach

This strategy invests in a mixture of Australian and international shares, alternative assets, cash, and fixed income, blended for growth and income. More than half of the portfolio will be passive, exchange-traded funds (ETFs), offering diversification, transparency, and (typically) low costs. Such holdings form the bedrock for exposure to markets. In addition, after rigorous research, our team will tilt the portfolio to talented active funds managers (e.g. small-cap managers), direct shares, LICs or alternative assets. Our team seeks exposures that are not perfectly correlated to traditional assets, like Australian shares, and towards alternative growth assets which are not available as a traditional index fund. We believe a blend of low-cost market exposure (“beta”) with a willingness to back capital allocators (“active”) can result in strong risk-adjusted returns for our investors.

Recommended Minimum Investment	\$20,000
Indicative number of holdings	5 - 20
Management Fee (per annum)	0.75%
Indirect Cost of underlying managed funds/ETFs (per annum) ¹	0.18%

¹Includes the Buy-Sell Spread of any underlying managed funds/ETFs

Asset allocation ranges (%)

Asset type	Minimum	Maximum
Cash	2%	30%
Australian Shares	0%	50%
International Shares	0%	60%
Australian Property	0%	15%
International Property	0%	25%
Australian Fixed Interest	0%	40%
International Fixed Interest	0%	40%
Alternatives	0%	25%
Other	0%	0%

Example

Balance of \$50,000 - And during the year you contribute a further \$5,000

Total Fees and costs on the \$50,000 (<i>includes estimated cost of transactions for the year</i>)	\$490.58
Plus cost of transacting when you add \$5,000	\$5.00
Total Cost for the year	\$495.58

Terra - Passive Income Core (50/50)

Investment objective

The Terra strategy targets an average return of 4.5%+ per year over 7 years by investing 50% of your portfolio in growing assets, such as Australian and international shares, and alternatives; with 50% in defensive assets, like bonds or cash, or alternative defensive assets, like gold or private credit; to protect your money and generate passive income.

Typical investor

This strategy was designed for investors who are, like us, very long-term focused, want to protect their wealth (and purchasing power), receive a steady stream of income, and grow their wealth sustainably over time. The income can be taken out, or reinvested back into the strategy for further growth or passive income in future years. These investors would also be prepared to accept market risks to achieve a moderate-to-high level of total return (income + capital growth).

Investment Strategy and approach

This strategy invests in a mixture of Australian and international shares, alternative assets, cash, and fixed income, blended for growth and income. More than half of the portfolio will be passive, exchange-traded funds (ETFs), offering diversification, transparency, and (typically) low costs. Such holdings form the bedrock for exposure to markets. In addition, after rigorous research, our team will tilt the portfolio to talented active funds managers (e.g. small-cap managers), direct shares, LICs or alternative assets. Our team seeks exposures that are not perfectly correlated to traditional assets, like Australian shares, and towards alternative growth assets which are not available as a traditional index fund. We believe a blend of low-cost market exposure (“beta”) with a willingness to back capital allocators (“active”) can result in strong risk-adjusted returns for our investors.

Recommended Minimum Investment	\$20,000
Indicative number of holdings	5 - 20
Management Fee (per annum)	0.75%
Indirect Cost of underlying managed funds/ETFs (per annum) ¹	0.21%

¹Includes the Buy-Sell Spread of any underlying managed funds/ETFs

Asset allocation ranges (%)

Asset type	Minimum	Maximum
Cash	2%	50%
Australian Shares	0%	40%
International Shares	0%	40%
Australian Property	0%	15%
International Property	0%	25%
Australian Fixed Interest	0%	50%
International Fixed Interest	0%	50%
Alternatives	0%	25%
Other	0%	0%

Example

Balance of \$50,000 - And during the year you contribute a further \$5,000

Total Fees and costs on the \$50,000 (includes estimated cost of transactions for the year)	\$502.70
Plus cost of transacting when you add \$5,000	\$5.00
Total Cost for the year	\$507.70