

Product Disclosure Statement

Collins House Online Investment Service
Dated 14 August 2020

Promoter:
Collins House Online Investment Services Pty Ltd
ACN 620 936 567, Trading As Collins House Online,
a Corporate Authorised Representative of
Collins House Private Wealth Pty Ltd
ACN 166 528 758 AFSL Number 449 146

Responsible Entity & Issuer:
OpenInvest Limited
ACN 614 587 183 | AFSL 504 155

Scheme: OpenInvest Portfolio Service
ARSN 628 156 052

This document should be read together
with the Investment Menu which forms
part of the Product Disclosure Statement
for the Collins House Online
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Collins House Online

Collins House Online Investment Services Pty Ltd ACN 620 936 567, trading as Collins House Online, is a Corporate Authorised Representative of Collins House Private Wealth Pty Ltd ACN 166 528 758, AFSL 449146 and provides you with the opportunity to choose from a selection of professionally managed Model Portfolios.

The Model Portfolios that are available for you to choose from are each diversified across various asset classes including Government Bonds, Infrastructure, Australian and International Shares, Emerging Markets, Property, Corporate Fixed Interest, and Cash.

Further information about our Model Portfolios including the underlying mix of assets, the minimum recommended time horizon and the likely risks and expected returns, can be found in this document, in the associated Investment Menu and at www.collinshouse.com, thereby allowing you to make an informed decision about which portfolio is right for you.

Once you have made your selection our investment team will then build and manage your portfolio, keeping you up-to-date with all of our decisions. You can relax, knowing your investments are being looked after by our team of professionals. You can also keep track of your portfolio and our updates, 24/7, via your investor portal and the Collins House Online app. Full year tax reporting is also provided.

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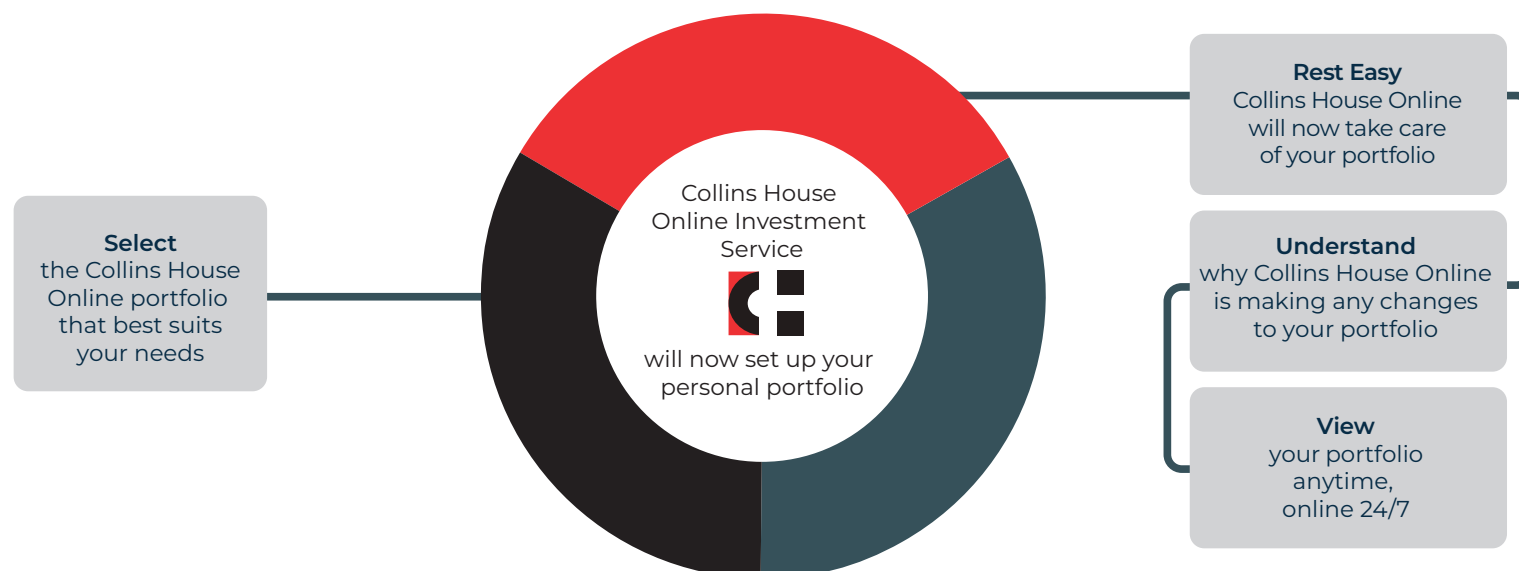
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About Collins House

Dominic Alafaci established the forerunner to Collins House Advisory Pty Ltd ACN 637 292 490, ABN 17 637 292 490 Trading as Collins House Private Wealth, in 1999. In this time, Dominic and his team of professionals have provided advice and guidance to hundreds of clients, assisting them to obtain greater levels of financial security. The firm is only one of a handful of firms that offer independent investment advice by avoiding all conflicts of interest. This unique combination of independence and decades of experience places clients in safe hands.

Collins House Online was established in 2017 in response to the demand from large sections of the public wanting professional investment advice that was low cost and easily accessible. Our philosophy is a simple one. Investing doesn't need to be complex, intimidating and expensive. We offer a simple and easy to use service for people wanting to access professionally managed investment portfolios, whether they have a large or a small amount to invest.

Our Investment Committee reviews our Model Portfolios regularly to make sure that each has the right mix of investments, with the goal of maximising your returns in a prudent and sensible manner.



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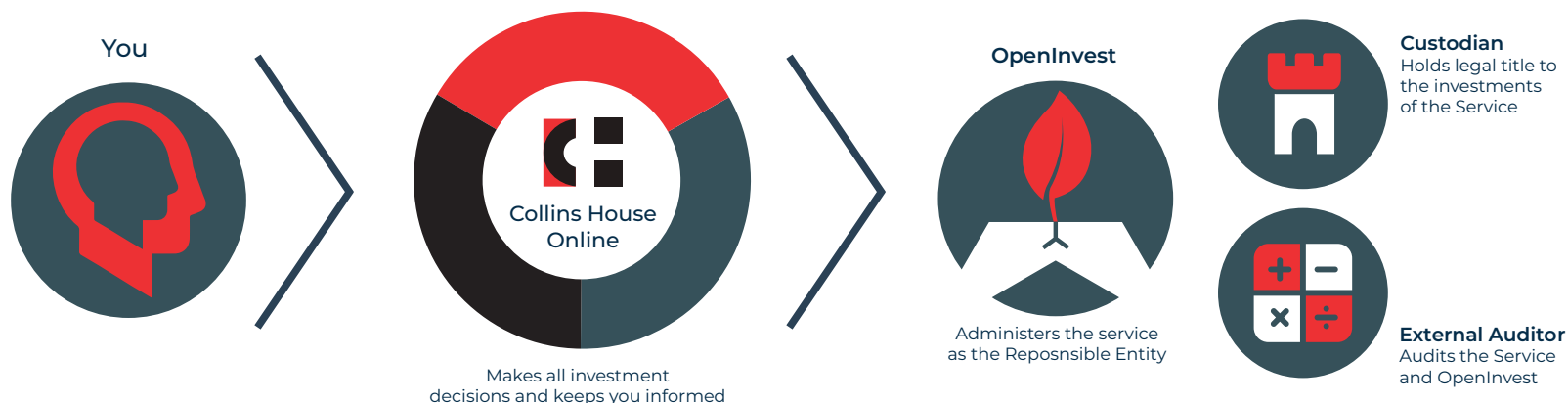
About the Collins House Online Investment Service

When you open an account in the Service, you obtain your own personal investment portfolio that is professionally managed for you by Collins House Online in accordance with the objectives of the Collins House Model Portfolio you have chosen. The investments in your portfolio are beneficially owned by you and legally held for safe keeping by the appointed custodian. This means you can view the underlying investments in your portfolio, change Model Portfolios and contribute to, or request a withdrawal from, your account at any time.

You are able to see your portfolio through your Investor Portal. You will also be able to access regular information from Collins House Online explaining the investment decisions we are making, and our thinking, generally. This is to ensure you are kept fully informed about your portfolio.

The Collins House Online Investment Service is provided via the OpenInvest Portfolio Service, ARSN 628 156 052, an IDPS-Like managed investment scheme registered with ASIC under the Corporations Act. The Responsible Entity of the scheme, OpenInvest Limited, operates pursuant to a strict regulatory regime overseen by ASIC, and is required by law and by ASIC to act in the best interests of all clients. OpenInvest's administration entity, OpenInvest Holdings Limited (collectively, "OpenInvest" or "the Administrator"), undertakes all administration functions for the Service.

When Collins House Online believes it is desirable to make a change to the investment composition of a Model Portfolio, it instructs the Administrator as to what changes to make, and the Administrator then makes those changes for every investor who has selected that Model Portfolio.



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Roles and Responsibilities



YOU

The Collins House Online Investment Service is designed for you as a self-directed investor. If you decide to invest in the Service you can:

- ▶ choose the appropriate Model Portfolio that suits your needs;
- ▶ open an account through the online application process; and
- ▶ monitor your account through your online Investor Portal.



COLLINS HOUSE ONLINE INVESTMENT SERVICE

Collins House Online Investment Service employs educated, trained and experienced professionals, whose job it is to study data and trends, and assess different economic conditions in order to make the right investment decisions.

Collins House Online manages each Model Portfolio within the parameters of its mandate. They will do this by issuing investment instructions i.e. what to buy and sell, and when, which will be processed by OpenInvest as the Administrator of the Service.



OPENINVEST

OpenInvest Limited ACN 614 587 183, AFSL 504 155 is the Responsible Entity and OpenInvest Holdings Limited ACN 618 128 859 is the Administrator of the Service. This means OpenInvest:

- ▶ acts as the administrator of your investment portfolio;
- ▶ undertakes transactions on your behalf;
- ▶ handles all reporting and record keeping; and
- ▶ provides an online interface for you to view your portfolio.

As the responsible entity, OpenInvest is required by law to, among other things:

- ▶ act honestly;
- ▶ exercise a reasonable degree of care and diligence;
- ▶ act in the best interest of investors; and
- ▶ treat all investors equally.



CUSTODIAN

Sandhurst Trustees Limited ABN 16 004 030 737 ('Custodian') has been appointed as the Custodian for the Service. The Custodian holds and maintains investments of the Service on behalf of investors..



AUDITOR

The independent external auditor is responsible for amongst other things, reviewing financial statements as well as auditing the Administrator's compliance with its AFSL and its adherence to the Compliance Plan.

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About this Document

This Product Disclosure Statement ('PDS') dated 14 August 2020 is issued by OpenInvest Limited ACN 614 587 183, AFSL 504 155 as responsible entity for the Service. It contains information about the Service including its key features and benefits, risks, how it works, as well as the costs, fees and charges that relate to the Service and your rights and obligations as an investor.

This PDS should be read in conjunction with:

- ▶ the 'Investment Menu' which forms part of the PDS and contains further information on Collins House Online and the available Model Portfolios. The Investment Menu is updated whenever there is a material change to information relating to any Collins House Online Model Portfolio; and
- ▶ the Terms and Conditions of use ('Terms of Use') relating to your use of the Service.

Updating information

Certain information in this PDS may change. Updated information relating to the Service will be made available through your Investor Portal, and / or www.collinshouse.online including if a new or supplementary PDS or a continuous disclosure notice is issued.

Collins House Online and the Administrator reserve the right to change the features of the Service, including the Model Portfolios offered, at any time. Where such changes are significant to your investment you will be given at least 30 Days written notice before such changes take effect.

General Advice Warning

The information contained in this PDS and the Investment Menu 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 is 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 any particular Model Portfolio or in the Service.

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

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Eligibility

Investment in the Service is only open to persons receiving this PDS as a hard copy or electronically within Australia, and does not constitute an offer or invitation in any place where, or to any person to whom, it would not be lawful to make such an offer or invitation. You must also be at least 18 years of age to invest in the Service, be an Australian resident for tax purposes and have an Australian residential address.

Consent

The Custodian and Collins House Online (each a 'Service Provider') have given and, at the date of this PDS, not withdrawn, their written consent to be named in this PDS and to the inclusion of the statements made about it, which are attributed to it, in the form and context in which they appear.

The Service Providers have not otherwise been involved in the preparation of this PDS and have not caused or otherwise authorised the issue of this PDS. The Service Providers and their employees and officers do not accept any responsibility arising in any way for errors or omissions from this PDS, other than in relation to the statements for which it has provided its consent.

Please note that none of Collins House Online, the Administrator or the Custodian guarantees the success of the Service or any particular Model Portfolio, or the repayment of capital or a particular rate of return, income or capital.

Administrator contact details:

Po Box: 3038

Auburn VIC 3123

Call: 1800 861 016 between 9:00am and 6:00pm AEST

Email: support@collinshouseonline.comWebsite: www.collinshouse.online

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The Collins House Online Investment Service allows you to find and select a Model Portfolio that best suits your needs and objectives. You will then have your own personal portfolio, managed for you by Collins House Online.

You can view, access and manage your portfolio at any time via your Investor Portal, as well as see explanations from Collins House Online as to any changes they have made.

Your portfolio will be professionally managed

Once you have made a decision to open an account, and selected your Model Portfolio, your personal portfolio will be professionally managed by the team at Collins House Online. We do this by instructing the Administrator to buy and sell securities for your portfolio.

The role of the Administrator

The Administrator trades on your behalf in accordance with decisions made by Collins House Online, and without seeking your instructions – ensuring that:

- ▶ your investments are updated efficiently and in a timely manner as market conditions change and as advised by Collins House Online;
- ▶ trading is conducted efficiently – the benefit of which is passed on to you, as we cover the cost of trading; and
- ▶ the Administrator is at all times responsible for administering your portfolio on your behalf.

Collins House Online will keep you informed and up-to-date

Once you become an investor, Collins House Online will provide you with regular updates and explanations, explaining any changes they have made to your portfolio, as well as providing additional content and information, all of which is accessible via your Investor Portal.

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Your personal portfolio, your own tax position

Your tax position as a result of investing in the Service is affected only by the activity within your own portfolio. You do not buy into gains or losses which have built up from other investor's earlier investments, and you do not realise gains or losses as a result of other investor's decisions to withdraw from the Service.

View your investments at any time

You can log into your Investor Portal at any time to view your portfolio.

Through your Investor Portal you can also access information from Collins House Online relating to your portfolio, as well as access various reports.

Your Investor Portal

- ▶ View the individual investments that make up your portfolio;
- ▶ Access communications from Collins House Online including explanations for changes to your portfolio;
- ▶ Access a variety of reports relating to your portfolio including portfolio performance and your annual statement; and
- ▶ Make changes to your portfolio by selecting a different Model Portfolio, or make contributions or withdrawals.

You can easily arrange for additional contributions

It is easy to make additional contributions to your account.

Full details of how you can make additional contributions are set out under "How to invest".

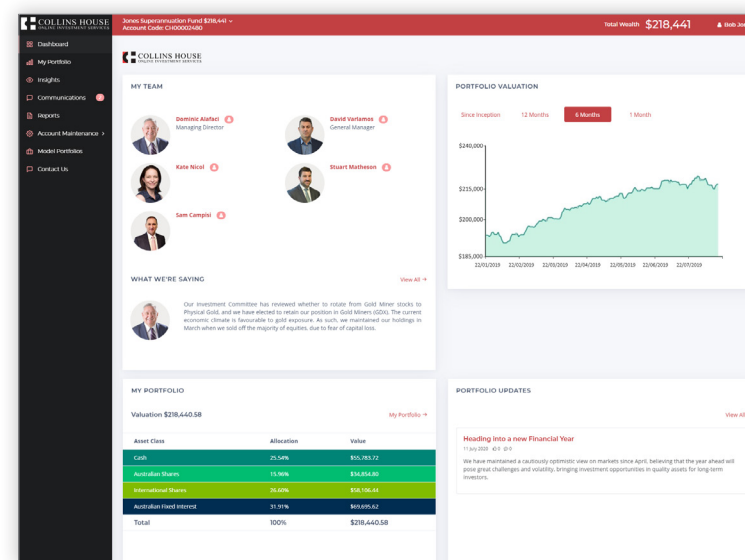
You can easily arrange for withdrawals

It is easy to make a withdrawal from your account at any time.

Partial withdrawals can be in cash. Full withdrawals can be in cash or in kind – that is, all CHESS-eligible listed Australian securities in your portfolio may be transferred out if you decide to close your account. Full details of the withdrawal process are set out under "How to withdraw your investment".

All for a reasonable, easy-to-understand and transparent fee

Our fee is simple, clear and easy-to-understand. One of the benefits of investing in the Service is that you are not charged any brokerage costs. Full details of fees are set out in the section "Fees and other costs".



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Every investment decision involves an element of risk. While both Collins House Online and the Administrator have policies and procedures to reduce and manage risks, it is important for you to be aware of the risks of investing in the Service (and of investing, in general).

Not Personal Advice

The Service is designed for investors to be able to select a Model Portfolio directly. Therefore, it is important for you to consider the suitability of investing in the Service and which Model Portfolio is right for you.

Before you make this decision, it is important for you to understand your investment objectives and the level of portfolio risk you are prepared to accept.

This may be influenced by factors such as:

- ▶ the timeframe over which you are expecting a return on your investment and your need for regular income versus longer-term capital growth;
- ▶ your level of comfort with volatility in returns; and
- ▶ the general and specific risks associated with a particular Model Portfolio.

The information contained in this 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 is 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.

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

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Model Portfolio risk

There is a risk that Collins House Online will not achieve the investment objectives for each Model Portfolio, and that some or all of the capital invested will be lost.

The Administrator monitors the performance of Collins House Online and periodically assesses whether each Model Portfolio is continuing to meet its objectives. For Model Portfolios that invest in managed funds, the Model Portfolio will be subject to the risks of the underlying managed fund investments. You should refer to the relevant managed fund product disclosure statement for full details of those risks which we can obtain for you by contacting us at support@collinshouseonline.com.

Regulatory risk

Regulatory risk arises if regulatory or taxation changes introduced by a government (whether in Australia or overseas) or a regulator affects the value of investments.

We monitor upcoming regulatory or taxation changes and seek to ensure that the Service is prepared for any changes and that you are kept up-to-date should any such changes impact your portfolio.

Market risk

Market risk relates to changes in the price of investments in your account and can result in capital loss or fluctuations in the value of your portfolio. Changes in the price of investments may be driven by changes to the profitability of companies and sectors, economic cycles, business confidence and government policy. There are also additional risks in investing in foreign markets such as political and social instability, regulatory differences and exchange rate movements. While market risk is present in every form of investment, whether an investor invests in shares directly or through a manager, the benefit of professional management is that investment managers have the resources and expertise to monitor risks closely and potentially reduce the impact of such risks when making investment decisions.

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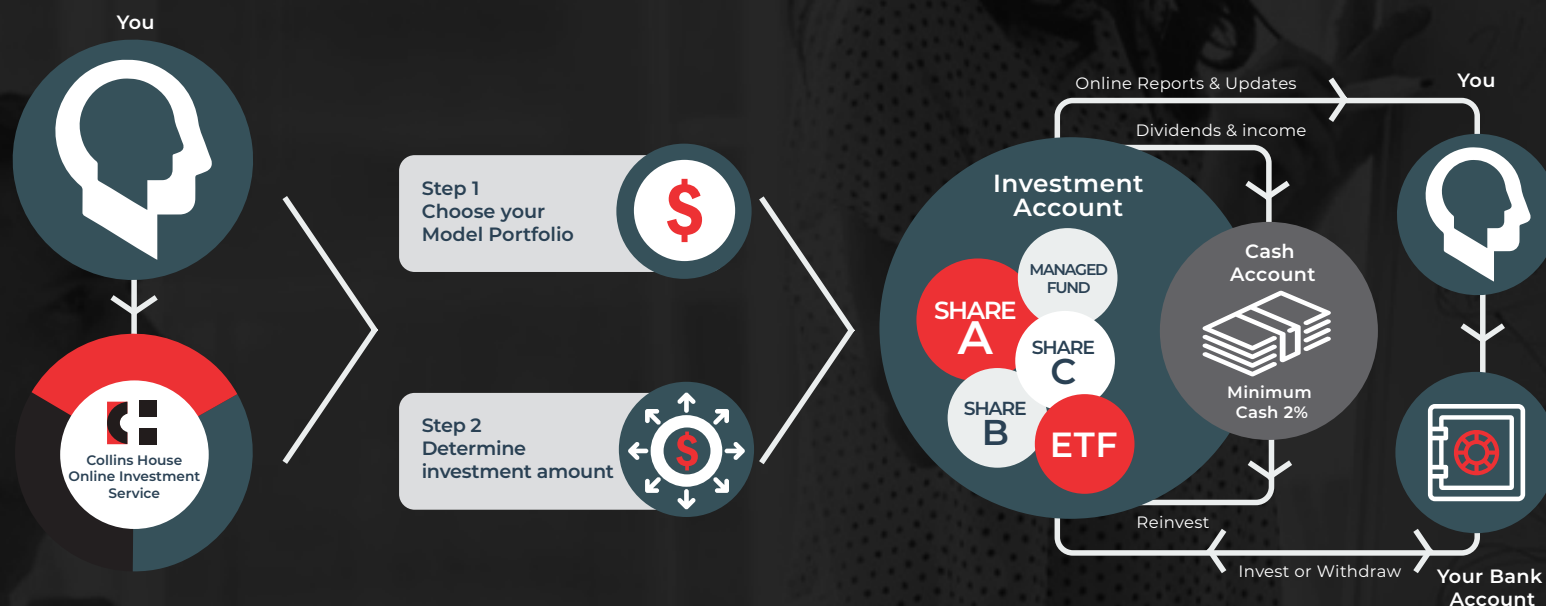
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Your portfolio

- ▶ Each investor has their own portfolio.
- ▶ If Collins House Online makes a change to a Model Portfolio you have selected, the Administrator will buy and/or sell investments acting on Collins House Online's direction so as to update your portfolio.
- ▶ You can view your portfolio at any time via your Investor Portal.

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How to apply

To open an account and obtain your own portfolio, you must complete the online application form at www.collinshouse.online. Your account will be opened when your application is processed, and money is transferred and received by the Administrator. Your funds will be invested according to your selected Model Portfolio at the first available date for investment.

Minimum application amount

The minimum investment amount for the Service is \$5,000 unless otherwise agreed with the Administrator.

How to make your initial investment

Your initial investment amount can be transferred in the following ways:



Biller Code: 268870
Ref: Your BPAY Customer Reference No.*

*You will be advised of your BPAY Customer Reference Number when your account has been opened.
® Registered to BPAY Pty. Ltd. ABN 69 079 137 518

Direct Credit

Please contact your bank or financial institution to make this payment.

Account Name: OpenInvest Portfolio Service
BSB: 633-000
Account Number: 163 989 361
Ref: [Your Account Code]

Your Account Code will be automatically generated when you complete the online application process. There may be a clearance period on some deposits before the money is available for us to invest.

Making additional deposits

You can contribute a minimum of \$1,000 into your account at any time by BPay, or by direct credit. Please ensure your Account Code is referenced on any transfer. If you do not provide the Account Code there may be a delay in the processing of your additional amount.

The additional amount will be invested according to your selected Model Portfolio.

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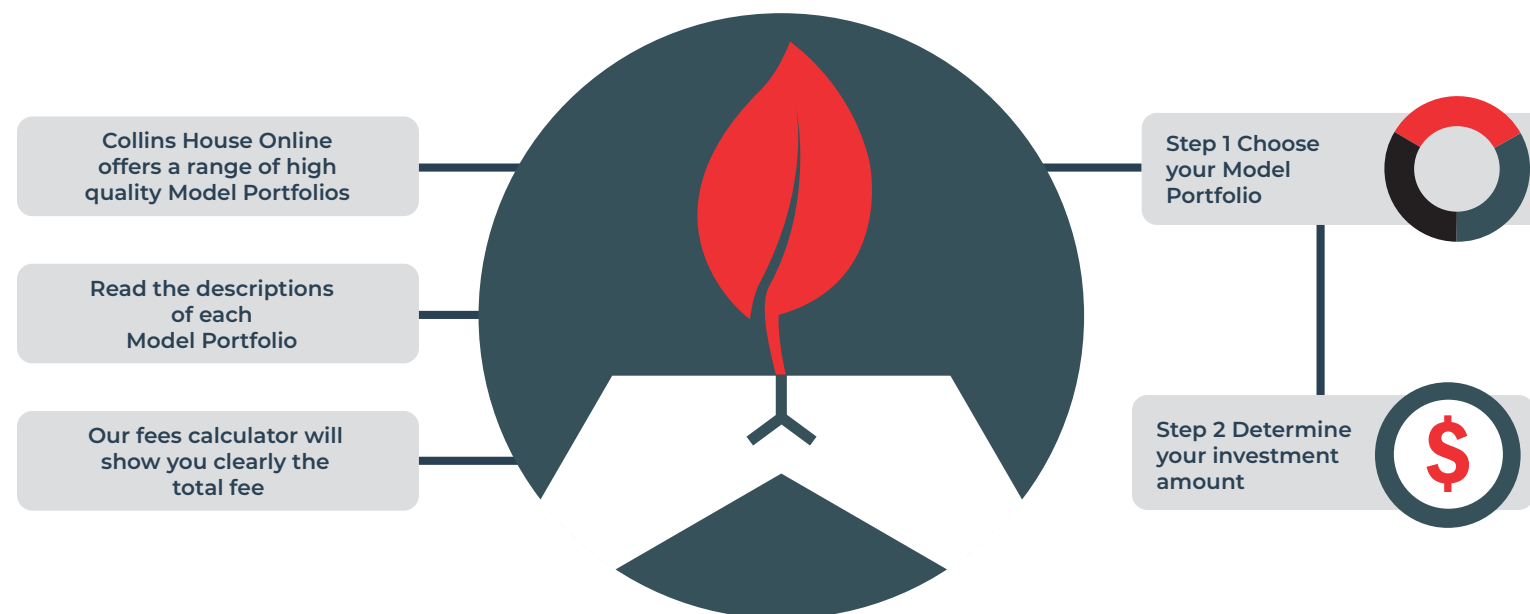
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How to select your Model Portfolio

Collins House Online offers a range of Model Portfolios to meet different risk and return expectations, and asset class preferences, so you can obtain the investment portfolio that's right for you.



The Model Portfolios that are available for selection are described in the Investment Menu available at www.collinshouse.online. The Investment Menu will be updated whenever there is a material change to the information relating to a Model Portfolio, or new Model Portfolios are added. The information relating to each Model Portfolio includes:

- ▶ background information on Collins House Online;
- ▶ investment objective and strategy;
- ▶ investment allocation ranges; and
- ▶ fees and costs applicable to each Model Portfolio.

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How can I change my Investment?

You can change to a different Model Portfolio at any time through your Investor Portal.

Your instruction to change will generally be acted upon on the day following receipt of such instructions.

The Administrator may contact you if an investment instruction is unclear to seek further clarification from you.

Labour standards, environmental, social and ethical considerations

Unless otherwise indicated in the Model Portfolio profiles in the Investment Menu, Collins House Online is not obliged to take into account labour standards or social, environmental or ethical considerations in making investment decisions.

How your investments are administered

The Administrator administers your portfolio including undertaking transactions on your behalf as directed by Collins House Online.

This means your investments can be updated quickly and efficiently as market conditions change and as advised by Collins House Online.

How your investments are held

The investments in your portfolio are held on trust (i.e. for safe keeping) by the Custodian. While investments are held and traded at a pooled level, each investor within the Service has their own personal portfolio which reflects only the investments of their portfolio. The Administrator does this by maintaining a register of the underlying investments for each portfolio in the Service, and reconciling this with the Custodian's records on a daily basis. The benefit of administering the Service in this way is that all trades are conducted on a consolidated basis across all client portfolios within the Service, which means we can waive brokerage fees.

Minimum cash

In order to ensure there is sufficient cash to pay fees for your portfolio, a minimum cash balance of 2% will be maintained.

If necessary, investments will be sold pro rata across your portfolio to maintain the minimum cash level.

The cash component of your portfolio will be held in a bank account or invested in a cash fund selected by the Administrator.

If you have a negative cash balance (i.e. your cash holding is overdrawn as a result of trades carried out for your portfolio), you will be charged interest on the negative cash holding.

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Receiving income or dividends

Income or dividends received from your investments will be credited directly to your portfolio. These amounts will then be reinvested accordingly to the Model Portfolio's weightings at the first available date (subject to minimum trade size).

Updating your Portfolio

The Administrator will check your portfolio generally every day to determine if any changes need to be made, and if necessary, will undertake trades in securities for your portfolio to ensure it is always in line with your chosen Collins House Online Model Portfolio.

For example, if Collins House Online changes the weightings in the Model Portfolio you have selected, we will instruct the Administrator who will undertake whatever trades are necessary to ensure your portfolio reflects the new weightings.

The Administrator will make changes to your portfolio in the following circumstances:

- ▶ Collins House Online advises them of a change to a Model Portfolio you have selected;
- ▶ you contribute additional money to your account or withdraw cash and/or investments from your portfolio;
- ▶ you decide to change Model Portfolios or make other alterations to your portfolio; and/or
- ▶ where your cash holding has moved away from the minimum required as a result of income received or fees paid.

Trading in investments

Buying and selling investments for your portfolio will be undertaken by the Administrator. This will occur on a consolidated basis across all client portfolios within the Service to take advantage of scale, which means we can waive brokerage fees.

Minimum trade size

A minimum trade size is applied per investment, per trade, to ensure there are not an excessive number of small trades in your portfolio.

Corporate actions

As the investments in your portfolio are legally held by the Custodian, you do not directly receive communications relating to corporate actions on your securities. Such items as dividend or distribution reinvestment plans, rights issues and notices of meetings will be communicated to the Custodian and Administrator.

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The Administrator will act in the best interests of investors in the Service as a whole in dealing with corporate actions and will not be obliged to act on any individual investor's directions.

The Administrator's policy regarding corporate actions is to, generally:

- ▶ elect to receive dividends and distributions in cash, which will be credited to your portfolio;
- ▶ adopt a neutral position and not vote at meetings of holders of securities, although discretion may be exercised to vote depending on particular circumstances; and
- ▶ use its discretion in dealing with other corporate actions.

In certain limited circumstances, entitlement to corporate actions may be subject to externally imposed limits or caps which may result in your entitlement to participate in the corporate action through our Service being less than an entitlement of an individual investor holding the same number of securities directly.

How to withdraw your investment

It is easy for you to arrange withdrawals from your account through your Investor Portal.

You will normally be able to request either a partial or a full withdrawal from your account on any Business Day and requests will be complied with promptly, subject to any requirements of the law and as set out below. There is currently a minimum withdrawal amount of \$1,000 for partial withdrawals.

Withdrawal instructions must be provided online via your Investor Portal. Partial withdrawals can be made in cash (to your Nominated Bank Account) or if you are closing your account, you can elect to have the proceeds "transferred to your bank account or via a transfer of securities to your name. Please note that only CHESS-eligible listed Australian securities may be transferred – other non-CHESS-eligible investments in your account will be sold down and paid to you in cash.

Your funds will generally be available in your Nominated Bank Account within 5 - 10 Business Days of you issuing a withdrawal instruction to us, depending on the liquidity of investments being sold (for instance, the sale of managed fund units may take longer than the sale of ASX-listed shares), market conditions and potentially factors beyond our control. In normal circumstances we will only transfer the withdrawal amount requested by you via a single transfer when that amount has been realized by the relevant sale of your investments.

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Minimum Balance Requirement

There is a minimum balance requirement of \$5,000. If your portfolio falls below the minimum balance requirement of \$5,000 due to a partial withdrawal (and not due to market movements), you may be required to top-up your account within 30 days from the time we issue the request. If you do not meet a request to top up your account within 30 days of such request, we may close your account and transfer the proceeds to your Nominated Bank Account. If your portfolio balance falls below the required minimum due to market movements, you do not need to do anything.

How we communicate with you

Your Investor Portal

All investor communications and reporting are available online via your Investor Portal. Through the Investor Portal you may:

- ▶ access regular updates from Collins House Online about changes we have made to your portfolio and our thinking generally;
- ▶ generate reports regarding your portfolio; and
- ▶ access any communications from the Administrator regarding the Service, such as annual reports and notices.

What reports will I have access to?

Some of the key reports and information available online via your Investor Portal include:

- ▶ **Portfolio Valuation Report:** this gives a full valuation of your portfolio.
- ▶ **Investment Transactions Report:** lists all buys and sells, fees and charges deducted in respect of your portfolio.
- ▶ **Investment Movement and Returns Report (Performance Report):** the performance of your portfolio is available daily.
- ▶ **Investment Income Details Report:** lists all income and expenses including franking credits.
- ▶ **Tax Reports*:** lists information to assist you with your tax planning or in the preparation of your tax return. (*Tax reports may not be available for a few months after the end of the financial year depending on the investments held, due to reliance on receipt of third party information).

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Annual Statements

The Administrator will issue your annual statement to you after the end of each financial year. The annual statement will consist of the following and will be made available via your Investor Portal.

- ▶ **Investment portfolio as of 30 June – a full valuation of your Account.**
- ▶ **Detailed investment transactions – details of all transactions for that year including buys and sells.**
- ▶ **Investment movement and returns – details of portfolio performance.**
- ▶ **Detailed investment income – details of the income received including franking credits.**

Valuing your portfolio

Updated valuations of your portfolio will be available via your Investor Portal. ASX-listed securities will generally be priced at the closing price of the previous day. Other investments, such as unlisted managed funds, will generally be valued at the last bid price for the relevant investment, prior to the current day.

Financial information for the scheme

A copy of the Annual Financial Report for the scheme as a whole will generally be available by early October each year via your Investor Portal. This report will provide consolidated information on the overall financial position of the Service but will not contain any information particular to your account.

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Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed fund fee calculator to help you check out different fee options.

This PDS shows fees and other costs that you may be charged. These fees and costs may be deducted from your account, from returns on your investment or from the Service as a whole. Information about taxes is set out under “Tax information”.

You should read all the information about fees and costs because it is important to understand their impact on your investment. Fees and costs that relate to particular investment options are set out in each Model Portfolio Profile in the Investment Menu. All fees are in Australian dollars and are inclusive of Goods and Services Tax (GST) and net of any reduced input tax credit.

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Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Service		
Establishment Fee. The fee to open your investment.	Nil	Not applicable.
Contribution Fee. The fee on each cash amount contributed to your investment.	Nil	Not applicable.
Withdrawal Fee. The fee on each amount you take out of your investment.	Nil	Not applicable.
Termination Fee. The fee to close your investment.	Nil ¹	Not applicable.
Management Fee: The fees and costs for managing and administering your Account		
Management Fee	Between 0.50% - 0.75% p.a.	The Management Fee is calculated based on the daily value of your Account and deducted monthly in arrears directly from your account. This fee varies from Model Portfolio to Model Portfolio. For the Management Fee that applies to each Model Portfolio, please see the Investment Menu.
Indirect Costs ²	Between 0.00 - 1.25% p.a.	Deducted by the underlying managed fund/ETF prior to striking a unit price, this fee is not separately deducted from your Account. This fee varies from Model Portfolio to Model Portfolio. For the Indirect Cost Ratio that applies to each Model Portfolio, please see the Investment Menu.
Transaction Costs ³	Between 0.00 - 0.50%	The Transaction Cost is an estimate of underlying transaction costs of some of the investments Collins House Online may invest in, such as ETFs and managed funds. Transaction Costs cover the costs of those managers buying and selling investments in the underlying funds. These costs (if applicable) are deducted when transactions are affected by the underlying ETF /managed fund and are not directly charged out of your Account.
Expense Recovery Fee	Nil	Not applicable.
Service Fees	Nil	Not applicable.

1. No Termination Fee is payable, however any Management Costs accrued but not yet paid would be deducted from your Account prior to the cash and investments in your Account being transferred out.

2. Refer to "Indirect Costs" in the "Additional explanation of fees and costs" section for further details

3. Refer to "Transaction Costs" in the "Additional explanation of fees and costs" section for further details

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Example of annual fees and costs for the Service

The table below gives an example of how the fees and costs in the Service can affect your investment over a one year period. You should use this table to compare this product with other products.

Example – Collins House Online Balanced Model Portfolio		Balance of \$50,000 with a contribution of \$5,000 at the end of the year
Contribution Fees	0%	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management Cost		
Management Fee	0.75%	AND, if you have a balance of \$50,000 in the Service you will be charged a Fee of \$375. This Fee of 0.75% is calculated by the Administrator based on the daily value of your Account and is deducted monthly in arrears from your Account by the Administrator.
Indirect Cost	0.40%	AND, if you have a balance of \$50,000 in the Service a cost of \$200 will be deducted by any managed funds or ETFs within your Model Portfolio during the year.
Transaction Cost	0.04%	AND, if you have a balance of \$50,000 in the Service a cost of \$20 will be deducted by any managed funds or ETFs within your Model Portfolio only when transactions (e.g. Buys and Sells) are effected.
EQUALS Cost of the Collins House Online Balanced Model Portfolio	\$595	If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 at the end of that year you would be charged fees of \$595. What it costs you will depend on the Model Portfolio option you choose.

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Additional explanation of fees and costs

Management Fee

The Management Fee is the cost of managing your portfolio within the Service. It includes investment management, portfolio administration, oversight and reporting, brokerage, custodian and audit fees, as provided by Collins House Online, the Administrator and third parties. The Management Fee is based on your total account balance, including the portion held in cash. The fee is calculated daily and is deducted monthly in arrears from the cash holding in your Account.

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 Portfolio	Management Fee after discount
0 - \$500,000	0%	0.75%
\$500,001 - \$1,000,000	20%	0.60%
>\$1,00,001	33%	0.50%

(Inclusive of GST)

As an example, if your account balance is \$750,000 you will receive a 20% discount on your Management Fee, meaning you will pay a Management Fee of 0.60% for your portfolio.

Indirect Costs

The Indirect Cost is an estimate of underlying ongoing fees and costs of some of the investments Collins House Online may invest in, such as ETFs and managed funds, as part of a Model Portfolio. This includes (if applicable) any underlying management fees, indirect costs, abnormal costs and performance-related fees charged by the managers of those ETF's and managed funds. These costs are not directly charged out of your account, but are deducted from the returns you receive on the relevant investments.

The Indirect Costs may vary from Model Portfolio to Model Portfolio. The Investment Menu sets out the most up to date Indirect Costs for each Model Portfolio. Please refer to the Investment Menu for the specific Indirect Costs that apply to each Model Portfolio.

Transaction Costs

Where managed funds or ETFs are included as investments in a Model Portfolio, the managers of those underlying funds may also incur Transaction Costs. Transaction Costs are made up of a buy/sell spread recovery as well as other transaction costs such as brokerage, Government taxes, bank charges and stamp duty (if any). A buy/sell spread recovery arises as a result of applications and redemptions recovered from the applicants and redeeming unitholders in the form of a 'buy spread' and a 'sell spread.'

Our Commitment



Transparency

What you pay to invest should never come as a surprise.



Low Fees

Keeping fees to a minimum so there's more money in your pocket.

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These costs are incurred only when transactions are effected. The amount of Transaction Costs are not directly charged out of your account, but are deducted from the returns you receive on the relevant investments as such costs occur.

For a full breakdown of the Indirect Costs and Transaction Costs of any underlying managed fund or ETF within a Model Portfolio, you should refer to the relevant offer document for that managed fund or ETF which we can obtain for you by contacting us at support@collinshouseonline.com.

Expense recoveries

Unless the Administrator informs you otherwise with not less than 30 Days written notice, any expenses which the Administrator properly incurs or becomes liable for, in connection with administering the Service including audit, legal and tax consulting fees, compliance committee costs, expenses and liabilities, will be paid by the Administrator from the Management Fee you are charged.

The Responsible Entity may be entitled to input tax credits for certain costs or expenses that it incurs in its capacity as Responsible Entity of the Service. If any claim for input tax credits results in the Administrator, in its capacity as Responsible Entity, receiving a payment from the Australian Taxation Office (ATO), the amount of the ATO payment will be applied towards costs and expenses that may be incurred in its capacity as Responsible Entity.

The Administrator may also recover certain abnormal expenses from time to time. These are expenses it is entitled to deduct from your account but they are not generally incurred during the day to day operations of the Service and are not necessarily incurred in any given year. They are due to abnormal events such as the cost of running a meeting of members of the Service, the costs of any instruction we undertake on your behalf that is not generally incurred during the day to day operations of the Service or legal costs incurred by commencing or defending legal proceedings, where we take such action in your best interest as an investor in the Service.

To the extent that any abnormal costs, expenses and charges are only attributable to a particular investor or class of investors, then they are deducted only from that investor's account or the accounts of that class of investor. Otherwise, these amounts are allocated equitably amongst all Service investors as the Responsible Entity may determine.

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Can fees and charges change?

Yes, all fees and charges can change. They may vary over time as a result of changes to economic conditions and changes in regulations.

The Constitution sets the range of fees the Responsible Entity is entitled to charge and the maximum level of those fees, which currently allows it to charge up to 5% p.a. This limit can only be changed if the Constitution is changed to increase the limit (and investor approval to do so would first need to be obtained).

You cannot be charged more than what is disclosed to you in this PDS. The fees applicable to your investment are set out in the table under “Fees and other costs”. If for any reason fees are to be increased, you will be provided a minimum of 30 Days written notice before any fee increase takes effect.

Differential Fees

In accordance with the Corporations Act, fees for investors classed as “wholesale” or “professional” can be negotiated. Reduced fees might also be offered to investors who have different classes of interests. The Constitution allows for more than one class of interest to be issued.

We cannot enter into individual fee arrangements with other investors unless otherwise permitted by law.

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Investing, and dealing with investments, often has tax implications which can be complex, and which are invariably particular to your circumstances. The tax information set out below is a broad overview of the possible Australian income tax consequences for Australian Resident investors who invest through the Service. As the taxation consequences of investing differ between investors depending on whether the investor is an individual, company, trust or SMSF, it is important that you seek your own professional advice that takes into account your individual circumstances before you make investment decisions.

Taxation of the Service

The Service is not taxed since all investments are beneficially held by investors directly in their separate accounts. You have a vested and indefeasible interest in your securities held through the Service. All income and gains/losses on your investments accrue directly to you.

Tax on Income

Depending on the types of investments made, your portfolio can derive income in the form of dividends, interest, gains on the disposal of investments and other types of income. Generally speaking such income is taxable, but tax credits (for example, franking credits or foreign income tax offsets) may be available to offset part or all of any resulting tax liability.

If you receive franking credits your entitlement to use those credits to offset tax or obtain a refund of tax may be affected by your holding of the underlying investments which resulted in the credits.

For example, you must hold the relevant investments at risk for more than 45 days (90 days for preference shares) to be entitled to the credit. Please see your tax adviser for further information, as some exceptions and additional requirements do apply.

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Tax on Capital Gains

The disposal of investments in your portfolio may result in a taxable gain or loss under the capital gains tax provisions of the Income Tax Assessment Act. These disposals may be triggered by the investment decisions of Collins House Online or by you in the case of a withdrawal, or transferring between Model Portfolios.

A feature of the Service is that when you choose to move between Model Portfolios, your investments move with you to the extent that there is commonality between the Model Portfolios. This means that, where an investment is held in both your old and new Model Portfolio, there will be no sale or disposal of the investment in your portfolio for capital gains tax purposes, to the extent of the similarity.

Capital gains will be calculated based on the nominal gain on disposal of investments. Where the investment disposed of was held for 12 months or more, eligible investors may be able to claim concessional tax treatment.

Should a disposal result in a capital loss, the loss may be able to be offset against capital gains arising in that or subsequent years, but is not permitted to be offset against other income. This includes gains or losses realised outside the Service; gains and losses are consolidated based on your overall tax position and are not isolated to or quarantined to your account.

In some cases, (e.g. you are in the business of trading in investments) gains and losses on the disposal of some investments may be taxed on revenue account and not be subject to the capital gains tax rules. You should consult your tax adviser in this regard.

Foreign Investments

Foreign income (e.g. foreign dividends) may be subject to withholding tax in the country from which the income is derived. Generally speaking, this income will be taxable in Australia with foreign income tax offset available for the foreign withholding tax paid.

Taxation Reform

The Australian Federal Government can change taxation laws at any time. This could result in change to the taxation treatment of your investment. We strongly recommend that investors monitor reforms closely and seek their own independent professional advice on the potential application of those reforms to their specific circumstances.

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Providing your Tax File Number

If you choose not to provide your Tax File Number (TFN) or Australian Business Number (ABN) during the online application process, we will not be able to proceed with opening your account.

Goods and Services Tax

GST will be charged on or incorporated in various expenses paid by the Service including the fees charged for managing the Model Portfolios and administering and promoting the Service. The Administrator may be entitled to input tax credits for certain costs or expenses that are incurred in its capacity as Responsible Entity of the Service. If any claim for input tax credits results in the Administrator, in its capacity as Responsible Entity, receiving a payment from the ATO, the amount of the ATO payment will be applied towards costs and expenses that incurred in its capacity as Responsible Entity.

All fees in this PDS are quoted inclusive of GST and net of reduced input tax credits.

Tax Reporting

Tax reports are available online at any time via your Investor Portal to assist you with your tax planning or a few months after the financial tax year in the preparation of your annual tax return.

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The Administrator's legal relationship with you

OpenInvest holds AFSL 504 155 which authorises it to operate the Service as Responsible Entity.

The responsibilities and obligations as Responsible Entity are governed by the Constitution for the Service, as well as the Corporations Act and general trust law. The Constitution contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both investors and the Administrator. You may request a copy of the Constitution free of charge by contacting the Administrator at: support@collinshouseonline.com.

The main provisions which relate to your rights under the Constitution include:

- ▶ your beneficial interest in the investments and cash credited to your portfolio;
- ▶ your right to withdraw from the Service and what you are entitled to receive when you withdraw or if the Service is wound up;
- ▶ your rights to attend and vote at meetings of the Service – these mainly reflect the requirements of the Corporations Act which also deals with investor rights to requisition or call a meeting; and
- ▶ that your liability is generally limited to the value of your portfolio.

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In relation to the Administrator's powers, duties and liabilities in respect of the Service, the Constitution sets out broad rights:

- ▶ to refuse applications for investment, in whole or in part, at its discretion and without giving reasons;
- ▶ to act on properly authorised instructions, invest, and generally manage the Service;
- ▶ not to act on instructions in certain cases and that it is not liable for delays due to failure to act on unclear instructions or for other reasons beyond its control;
- ▶ to terminate accounts, including if an investor does not hold the required minimum balance or breaches the rules governing the Service as set out in this PDS and the Terms of Use;
- ▶ to determine minimum application, withdrawal and holding amounts and powers in support of these minimums;
- ▶ to extend the period for withdrawal in certain circumstances;
- ▶ to be reimbursed from the investments of the Service where the Administrator incurs liabilities while acting in the proper performance of its duties on behalf of the Responsible Entity and where such liabilities are not caused by its negligence, breach of trust or fraud. The Administrator will only seek reimbursement where it incurs liabilities while acting in your best interest, and will where practicable generally seek your approval before taking any action on your behalf which may incur such liabilities;
- ▶ to change the Constitution. Generally, the Responsible Entity can only change the Constitution where it reasonably believes that the changes will not adversely affect your rights as an investor. Otherwise the Constitution can only be amended if approved by special resolution at a meeting of investors;
- ▶ to charge fees and recover all expenses incurred in the proper performance of its duties as the Responsible Entity of the Service. The Administrator will not charge any fees or recover expenses that are not disclosed in the PDS;
- ▶ to appoint service providers including investment managers;
- ▶ to retire as Responsible Entity on 30 Days written notice or that it can be removed in accordance with the Corporations Act; and
- ▶ to terminate the Service by notice to investors, and then to transfer cash to investors.

Please note that this is not an exhaustive list of the Responsible Entities rights under the Constitution. In exercising its powers and rights under the Constitution, the Administrator will act consistently with the terms of this PDS.

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Custodian

Whilst the Custodian holds the legal title of the Service on behalf of the Responsible Entity, you retain the beneficial interest in your underlying investments. The Custodian does not perform any supervisory role and is required to act in accordance with proper instructions received from the Administrator, for example, effecting settlements on behalf of the Service.

The Custodian is required to meet prescribed regulatory and financial requirements. The Administrator may change the custodian at its discretion from time to time. Any liability or responsibility which the Custodian has or may have under the custody arrangements are to the Administrator only. Where there are any investments of the Service which the Administrator elects not to deposit with the Custodian, the Custodian shall have no liability whatsoever in respect of such investments.

As at the date of this PDS, Sandhurst Trustees Limited ABN 16 004 030 737 has been appointed as the Custodian for the Service.

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Differences between investing directly and investing in the Service

There are a number of differences between your rights as an investor accessing investments through the Service, and the rights of direct investors in those same investments. The key differences are:

	Investing through the Service	Investing directly in the investment
Available Investments	You will have the benefit of investing in a portfolio of investments that is professionally managed by Collins House Online. Your portfolio may also include investments in some securities or managed funds that may not be typically available to you directly, for instance managed funds that are only available for wholesale investment.	You may invest in securities directly through the ASX or other financial markets.
Trading and trading costs	You invest through an IDPS-like managed investment scheme whereby trading in securities is conducted on a consolidated basis. You will not have your own Holder Identification Number (HIN) or Security Reference Number (SRN). Because all trades for every investor are conducted by the Administrator on a consolidated basis, it can take advantage of scale benefits, and, therefore, does not charge you for brokerage.	You invest directly in each relevant security and hold your own HIN or SRN. You have to pay brokerage fees for each individual trade you make.
Ownership of your investments	You are the beneficial owner of the investments, but they are registered in the name of the Administrator or the Custodian. Consequently, you do not automatically: <ul style="list-style-type: none"> • receive notices from the issuer of the underlying investments; or • have voting rights in relation to the underlying investments. 	You receive notices directly from an issuer of an investment, including notices of meetings and annual reports and you retain full discretion to exercise voting rights.
Reporting	You receive comprehensive consolidated reporting regarding the investments in your account which gives you a complete picture of your investment portfolio in the Service, and which you can access at any time.	You receive reports from the issuer of each investment independently, not a single consolidated report.
Withdrawals	The time to withdraw from an underlying investment are in accordance with the administrative requirements of the Service.	Investments and withdrawals are made in accordance with the parameters of the particular investments.
Corporate Actions	The Administrator can exercise any rights to vote or participate in any investor schemes or proposals that may be available in respect of your investments. In dealing with corporate actions, the Administrator will act in the best interests of investors in the Service as a whole, and will generally not be obliged to act on any individual investor's directions	The investor's entitlement under a corporate action is determined by their individual holding and is not affected by the holdings of others.

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Cooling off rights

If you decide an investment in the Service is not right for you, you may withdraw your investment within the 14 Day Cooling Off period, and the refund of your investment will be paid in cash. However, the value of your investment is likely to have changed over the period due to market movements and the amount returned to you may be greater or less than the amount you initially invested.

Compliance Plan

The Administrator is governed by its Compliance Plan for the Service which is lodged with ASIC. The Compliance Plan sets out the measures the Administrator will take to ensure it complies with the Corporations Act, its AFSL and the Constitution.

Auditor

The independent external auditor is responsible for amongst other things, reviewing financial statements as well as auditing the Administrator's compliance with its AFSL and its adherence to the Compliance Plan.

Enquiries and complaints

If you have a query or complaint, you can contact the Administrator by either:

- ▶ calling Collins House Online on 1800 861 016 between 9:00am and 6:00pm AEST;
- ▶ writing to us at Collins House Online, PO Box 3038 Auburn VIC 3122; or
- ▶ send it by email to complaints@collinshouseonline.com.

Please provide all information relevant to the complaint that is in your possession or control. The Administrator will acknowledge receipt of the complaint as soon as practicable within two working days of its receipt, and will deal with the complaint and respond to you as soon as practicable, including possibly asking for further information necessary to enable proper consideration of the complaint. If the matter cannot be resolved within 45 days of receipt of your complaint, a written explanation and an update will be provided.

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If your complaint is not dealt with to your satisfaction within this timeframe, you may refer your complaint to the Australian Financial Complaints Authority (AFCA) at no cost and of which the Administrator is a member and which is an independent entity.

The contact details for AFCA are:

Mail: GPO Box 3, Melbourne, Victoria, 3001

Telephone: 1800 931 678

Website: www.afc.org.au

Email: info@afc.org.au

Privacy

The information requested in the online application process is used by the Administrator for the primary purpose of establishing and administering your portfolio. Without this information, your application cannot be processed. Your information, including your full name, residential address and details of your identification documents (i.e. your driver's licence or passport) may be provided to a third-party service provider in order to verify your identity against Government databases. Collins House Online will have access to your information.

The Administrator's Privacy Policy detailing handling of personal information is available at www.collinshouse.online, whilst Collins House Online's Privacy Policy is available at www.collinshouse.com. Privacy Policies outline how your personal information is collected, used, protected, and disclosed. They also explain how you can access your personal information and have it amended, as well as who you can contact should you have an enquiry or complaint. You may contact the Administrator's Privacy Officer at privacy@OpenInvest.com.au if you wish to update or request access to your information or if you have any queries regarding its Privacy Policy.

Anti-Money Laundering and Counter-Terrorism Financing

Please note, that in accordance with the requirements of Anti-Money Laundering Laws ("AML Laws"), the Administrator may be requested to disclose your personal information to the Australian Transaction Reports and Analysis Centre (AUSTRAC).

The Administrator is required to comply with AML Laws, including verifying the identity of investors making applications into the Service. The Administrator cannot accept an application to invest in the Service until satisfied that the identity of the investor has been verified in accordance with AML Laws. The processing of applications may be delayed until the requested information is received in a satisfactory form and the identity of the investor is verified.

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By completing the online application process or any AML forms requested during the application process, you agree that:

- ▶ you do not make an application for investment in the Service under an assumed name;
- ▶ any money used by you to invest in the Service is not derived from or related to any criminal activities;
- ▶ any proceeds of your investment will not be used in relation to any criminal activities;
- ▶ upon request, you will provide additional information reasonably required for the purpose of AML Laws; and
- ▶ the Administrator may obtain information about you or any beneficial owner of an investment from third parties if this is necessary to comply with AML Laws.

In order to comply with AML Laws, the Administrator may be required to take action, including:

- ▶ delaying or refusing the processing of any application or withdrawal; or
- ▶ disclosing information that is held about you or any beneficial owner of investments to the relevant regulators of AML Laws and may be prevented from informing you that such reporting has taken place; or
- ▶ request additional identification/verification documentation or other information from an investor to verify the investor's identity or to comply with the AML Laws. Where documentation provided is not in English, an English translation must be provided by an accredited translator.

And in any of these circumstances, the Administrator will not be liable to you for any resulting loss.

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Investor identification requirements

The online application process requires you to provide such information in order to verify your identity. This includes your full name, residential address and details of your identification documents (i.e. your driver's licence or passport). The verification of individuals will be conducted electronically whereby your details are matched against personal details on Government databases. If you are investing through an SMSF, trust or company, certain additional information (for instance, an ABN or ACN) will be required which must also be verified.

Unless requested, original documents or certified copies are not required to verify your identity.

Reporting of financial account information on foreign tax residents

Where the Administrator accepts investors who are foreign tax residents, it may be required to comply with the Common Reporting Standards ('CRS') and/or US Foreign Account Compliance Act ('FATCA'). To comply with these requirements, the Administrator will collect certain additional account information from you (if you are a foreign tax resident) and will disclose such information to the ATO or the US Internal Revenue Service, where required to do so.

Appointed representatives

The Administrator is required to verify the identity of legal representatives and agents appointed to act on behalf of an investor, and cannot proceed to act on the instructions of a nominated legal representative until such time as this is done. Appointed legal representatives include, but are not limited to, an attorney (appointed under power of attorney) and executors of estates.

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By applying for to open an account, you agree, declare and/or acknowledge that:

Documents

- ▶ You have read this PDS to which your application applies together with the Investment Menu.
- ▶ You have read and agree to the Terms of Use which govern your use of the Service and the information and services provided by the Administrator (as may be amended from time to time).
- ▶ You have read the Privacy Policy and consent to the handling and disclosure of your personal information as described in the Privacy Policy.
- ▶ You agree to be bound by the provisions of the Constitution as may be amended from time to time which governs the operation of the Service.
- ▶ You will receive the PDS and other important information that is taken to form part of the PDS and/or your account electronically by email and/or via the Investor Portal.

Application

- ▶ All details given in your application are true and correct.
- ▶ In making a decision to open an account, the only information and representations provided by the Administrator are those contained in the PDS and Terms of Use to which this application applies together with any other important information taken to form part of the PDS.
- ▶ You are not a US Person as defined under Regulation S of the US federal securities laws.
- ▶ You have the capacity and power to make an investment in accordance with the application.
- ▶ Joint applicants (including SMSF trustees) or signatories who allow other investors or signatories to give instructions in relation to their account will bind those other investors or signatories for all transactions in connection with your investment including changes to account details.
- ▶ The Administrator may request or require additional personal or customer entity information in order to fulfil its legal obligations. Failure to supply the information punctually may result in the Administrator being prevented by law from carrying out your instructions.

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- ▶ Even if all information requested on the online application process has been provided and received prior to the cut-off time for receiving instructions, the processing of your application may be postponed or delayed while the Administrator verifies and considers information, in which case your application will be processed at the prices of securities applicable for the Business Day as at which all information has been received and verified.
- ▶ The Administrator will not be familiar with, and is not responsible for being familiar with, the contents of any document that you provide in connection with this investment or subsequent investments, for example, trust deeds, partnership agreements, constitutions, governing rules and minutes of resolutions.

Investment Authority

- ▶ You are providing the Administrator with a standing instruction to buy securities on your behalf in accordance with the composition of the Model Portfolio you have selected in your online application, and thereafter to implement changes to your portfolio in accordance with changes made by Collins House Online to the Model Portfolio that you have selected or any other Model Portfolio you select from time to time.
- ▶ Instructions to change Model Portfolio may only be submitted by you through your Investor Portal.
- ▶ You authorise the Administrator to administer your portfolio pursuant to the approach described in this PDS.
- ▶ You authorise the Administrator to deduct fees from your account as described in this PDS, including paying Collins House Online for making investment decisions on your portfolio, which amount is described for each Model Portfolio in the Investment Menu.

General Declarations

- ▶ You release the Administrator from all responsibility and liability whatsoever in connection with any action or inaction by it which constitutes or gives rise to an inconsistency with, or breach of, any documents that you provide in connection with this investment, and will indemnify it in respect of any such liability.
- ▶ You agree that none of the Administrator, Collins House Online or their related entities, directors or officers guarantees the performance of, the repayment of capital, or income invested in, your portfolio.
- ▶ You acknowledge that by investing through the Service, you do not have access to some of the rights and entitlements that would otherwise be available to you as a retail investor if you invested in the underlying investments directly. Please refer to “Differences between investing directly and investing in the Service” above for details as to what some of these differences are.

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Important Information

You can only invest in the Service by applying via the online application process at www.collinshouse.online.

Communications to you, including the provision of this PDS, will be in electronic form and available through your Investor Portal.

If you are printing an electronic copy of this PDS including the Investment Menu you must print all pages.

If you make this PDS available to another person you must give them the entire electronic file or printout.

How to apply to become an Investor

To apply to become an investor in the Service, you need to:

- ▶ complete the online application process; and
- ▶ deposit your investment amount in accordance with your preferred method of payment.

An application will generally only be processed once the completed documentation is received by the Administrator together with payment of the application amount.

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AFSL means Australian Financial Services Licence.

ARSN means Australian Registered Scheme Number.

AML Laws means the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth) and any supporting Anti-Money Laundering and Counter-Terrorism Financing Rules and Regulations as amended from time to time.

Business Day means an ASX trading day.

Constitution means the constitution for the OpenInvest Portfolio Service ARSN 626 156 052.

ETF means Exchange Traded Fund.

Investment Menu means the description of Model Portfolios that are available for selection.

Investor Portal means the online portal accessible to you once you open an account.

Managed funds mean listed and unlisted managed investment schemes.

Model Portfolio or Model means the Model Portfolios offered under the Service for selection.

Nominated Bank Account means your external bank account that is linked to your account in the Service. All money withdrawn from your account will be paid into this bank account as nominated by you during the online application process, or amended thereafter.

PDS means this Product Disclosure Statement.

OpenInvest, or the Administrator or the Responsible Entity means collectively OpenInvest Limited ACN 614 587 183, AFSL 504 155 and OpenInvest Holdings Limited ACN 618 128 859.

Responsible Entity means OpenInvest Limited ACN 614 587 183 in its capacity as the responsible entity of the OpenInvest Portfolio Service, the legal structure through which all portfolios are managed and administered.

Scheme means the OpenInvest Portfolio Service ARSN 628 156 052, an IDPS-Like managed investment scheme.

Securities means any ASX-listed CHESS sponsored security and any unlisted investments.

Service means the Collins House Online Investment Service, provided via the OpenInvest Portfolio Service, ARSN 628 156 052, an IDPS-Like managed investment scheme.

Product Disclosure Statement

Collins House Online Investment Service

Dated 14 August 2020

Promoter:

Collins House Online Investment Services Pty Ltd
ACN 620 936 567, Trading As Collins House Online,
a Corporate Authorised Representative of
Collins House Private Wealth Pty Ltd
ACN 166 528 758 AFSL Number 449 146

Responsible Entity & Issuer:

OpenInvest Limited
ACN 614 587 183 | AFSL 504 155

Scheme: OpenInvest Portfolio Service

ARSN 628 156 052

This document should be read together
with the Investment Menu which forms
part of the Product Disclosure Statement
for the Collins House Online
Investment Service.