



## Form ADV Part 3: Client Relationship Summary | June 30, 2020

### Item 1: Introduction

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Open Invest Co. is an investment adviser registered with the Securities and Exchange Commission (“SEC”) offering investment advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2: Relationships and Services

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#### What investment services and advice can you provide me?

- A. **Description of Services:** Our portfolio management services for retail investors are offered via a “Wrap Fee Program.” Our algorithmic management platform reviews your portfolio made up of risk profile, benchmark (S&P500) and selected causes, which are social and/or environmental values, and constructs a portfolio of individual stocks that passively track the performance of the benchmark, while excluding companies that score negatively on your selected causes, and attempts to overweight your exposure to companies that score positively.
- Monitoring:* As part of our standard services, our platform monitors client accounts daily.
  - Investment Authority:* Our firm offers discretionary advisory services (where our firm makes the decision regarding the purchase or sale of investments).
  - Limited Investment Offerings:* We do not limit the types of investments that we recommend.
  - Account Minimums and Other Requirements:* The minimum investment amount required to open an account in the Wrap Fee Program is \$100.
- B. **Conversation Starters:**
- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
  - **How will you choose investments to recommend to me?**
  - **What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?**
- C. **Additional Information:** Please also see our Form ADV Part 2A Appendix 1 (“[Wrap Fee Program Brochure](#)”), specifically Items 4 & 5.

### Item 3: Fees, Costs, Conflicts and Standard of Conduct

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#### What fees will I pay?

- A. *Description of Principal Fees and Costs:* Our fees vary depending on the services you receive. Wrap Fee Program fees will be based on an annual percentage rate of 50 basis points (0.50%) of assets under management. You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected.
- B. *Description of Other Fees and Costs:* Some investments (e.g., mutual funds, variable annuities, etc.) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. The same goes for any additional fees you pay to a custodian. For the Wrap Fee Program, you will not typically pay additional transaction fees and thus our advisory fee may be higher than if you paid transaction fees separately.



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- C. **Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Please also see Item 4 of our [Wrap Fee Program Brochure](#).
- D. **Conversation Starters:**
- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

- A. **When we act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. Since the amount of assets in your account affects our advisory fee, the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee. In addition, because we manage retail client accounts in a Wrap Fee Program, we have an incentive to limit trading in those accounts and to favor asset types that do not have a transaction fee in order to minimize trading expenses that we would have to normally pay out of our management fee. We mitigate this by trading client portfolios in accordance with our stated investment strategy as informed by your risk profile and cause selections.
- B. **Conversation Starters:**
- **How might your conflicts of interest affect me, and how will you address them?**

**How do your financial professionals make money?** Primarily, we and our financial professionals receive cash compensation from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item.

#### Item 4: Disciplinary History

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**Do you or your financial professionals have legal or disciplinary history?** No, none of our financial professionals has a legal or disciplinary history.

- A. Please visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.
- B. **Conversation Starters:**
- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

#### Item 5: Additional Information

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- A. You can find additional information about our investment advisory services on the [SEC's website](#) and on [our website](#).
- B. You can request up to date information and a copy of our relationship summary by contacting us at 855-466-6545 or e-mail [support@openinvest.com](mailto:support@openinvest.com).
- C. **Conversation Starters:**
- **Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**