

Investing in the future

Yael Brender

HUSBAND-AND-WIFE team Russel and Carole Pillemer have recently launched the "ORAH Project", a long-term asset with an ongoing revenue stream for the Jewish community to "allow the community to be stronger and to have a long-term plan in place to ensure its future".

The Pillemers have set up what is essentially an investment fund with the help of the UIA, JCA and JNF, where all the fund management and performance fees will be donated to Jewish charities.

"We've often thought about what can we do to make a difference," Carole explained to *The AJN*. "Russel owns the fund management company Pengana Capital, so he was in a unique position in that one of his funds has been involved with a similar project since 2009."

ORAH will have no infrastructure cost as all services will be provided pro bono, and all work done on capital raising is volunteer based.

"It's designed to benefit both investors and Jewish charities," Carole said. "It's a very compelling investment solution. We're not asking for donations per se, we're asking people that were going to invest anyway to invest with us."

The charitable contributions will come directly from the fund managers, with 100 per cent of



Carole and Russel Pillemer.

Photo: Noel Kessel

their fund manager fees being given back to the ORAH Trust and then donated to Jewish charities as decided by a board of trustees, with recurring revenue streams every year.

"The way the community has come together to support us and help us market the fund is awesome," Carole said. "We're just starting out and we've already got ten fund managers, both Jewish and not Jewish, who have given us around \$20 million capacity in each of their funds."

She added that in 20 or 30 years, she hopes "the community will be stronger than it would be otherwise for our children and grandchildren".

"It's not about us. It's not political. It's about the love of our Jewish community," she said. "We hope that people will join us in sharing the love."

For more information visit
www.theorahproject.com.au