

Brokerage-free investing app 'Goodments by Dough' launches in Australia

- *Dough enters the Australian market with the launch of 'Goodments by Dough', a transitional step before launching the Dough banking app being built out in the US, creating an important platform for brand presence.*
- *Goodments by Dough enables Australian investors to trade fractionalised shares in the largest global companies and funds with as little as \$1, commission-free.*
- *Platform offers access to 4,000+ US single stocks in companies like Tesla, Spotify, Lululemon and ETFs from leading fund managers like Ark Invest, Blackrock and Vanguard.*
- *Target market is Millennials and Gen-Z who are flocking into the share market to grow their wealth due to low savings rates and feeling locked out of the property market.*
- *The recent partnership with OFX secures a new FX revenue line for Dough to further support its aggressive growth aspirations outside the US.*

Sydney | New York, 16 June 2021 -- Dough Ltd (ASX: DOU) (Company or Dough) the AI-powered financial wellness app that helps customers autonomously spend wisely, save more and build wealth, is pleased to announce the launch of the 'Goodments by Dough' app.



A record number of millennials and zoomers are turning to the share market to actively build wealth due to the low interest rate environment and being totally priced out of the housing market – driving demand for DIY wealth creation apps.

The free mobile investing app 'Goodments by Douugh' now allows investors to grow their savings and overall wealth by investing brokerage-free in US single stocks like Tesla, Spotify, Lululemon or apple as well as ETFs from well known fund managers like Ark Invest, Blackrock and Vanguard - from as little as one dollar.

It is the precursor to the launch of Douugh's banking app in Australia early next year, which will help Australians autonomously manage AND grow their money to live financially healthier lives, with over 10,000 Australians now signed up to the waitlist.

According to the latest ASX Australian Investor Study, close to a quarter of all investors started investing in the past two years, many aged 25 or younger and women are now making up nearly half of all new investors.

Douugh's Founder & CEO **Andy Taylor** said Millennials and Gen Z's are gravitating in record numbers to the sharemarket to help them grow their savings and build wealth.

"Young people realise buying property is becoming increasingly difficult, so they are turning to shares to make their money work harder and save to secure their futures," said Mr Taylor.

CoreLogic data comparing national dwelling values and average incomes found low income workers are only able to afford 17.6 percent of available housing stock in Australia – or just 3 percent in Sydney and 4 percent in Melbourne.

"Cryptocurrencies have also created interest in the younger generation, who want to invest with a long term strategy.

It's driving demand for wealth creation platforms like Goodments to simplify buying and selling shares, making it easy to get involved, easy to use and low cost. All the while being able to get exposure to the biggest global disruptive brands they know and love that are changing the world," said Mr Taylor.

"Millenials want to do the investing autonomously with some guidance through an app rather than a broker and pay their fees.

Goodments by Douugh has over 4,000 US single stocks and ETFs on its platform to invest in but it avoids companies directly involved in oil, tobacco, fur, or military and weapons products.

Investments are held in the investor's name and insured under the Securities Investor Protection Corporation (SIPC) scheme upto the value of \$500,000.

The Goodments by Douugh proposition will morph into our Wealth Jars offering in the Douugh app that is currently being rolled out in the US. It is a nice introductory offering to showcase the Douugh brand values and its promise to Australian customers, contributing a new and sustainable revenue line."

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About Douugh

Douugh is a purpose-led fintech company operating in the US, taking an AI first approach in helping customers autonomously manage AND grow their money to live financially healthier.

About Goodments by Douugh

Goodments was recently acquired by Douugh Ltd (ASX: DOU). 'Goodments by Douugh' is the leading responsible investing app, helping Australians invest commission free in the world's biggest companies listed in the US with investments as little as \$1.

View: [Douugh.com/Goodments](https://douugh.com/Goodments)

For more information contact:

Investor

info@douugh.com

Media

press@douugh.com

ASX Release approved by the CEO on behalf of the Board. All numbers presented in this announcement are unaudited.