

Douough Wealth, LLC

**1140 North LaSalle Drive
Chicago, IL 60610**

Email: evan@Douough.com

www.Douough.com

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PART 2A - APPENDIX 1 WRAP FEE PROGRAM BROCHURE

This wrap fee program brochure provides information about the qualifications and business practices of Douough Wealth. If you have any questions about the contents of this brochure, contact us at evan@douough.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Douough Wealth is available on the SEC's website at www.adviserinfo.sec.gov.

Douough Wealth is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes. Since our last ADV Part 2 update on 09/01/2021, the following material changes were made:

- Item 4- Fees and Compensation: The Program Fee. The Firm updated the \$4.99 monthly subscription fee description as Douugh USA, LLC's ("Douugh USA") membership fee assessment for access to the Douugh Financial Fitness platform. Douugh USA's fee represents the monthly fee that clients are assessed for overall access to the Douugh Financial Fitness Membership, including but not limited to Douugh Wealth's advisory program.
- Item 4- Fees and Compensation: Wrap Fees. The Firm updated fee methodology and fee negotiation to align with Douugh USA.
- Item 4- Fees and Compensation: Fee Payment. The Firm updated fee payment to align with Douugh USA.
- Item 4- Fees and Compensation: Additional Fees and Expenses. The Firm corrected the custodian's ACH transfer fee from \$.50 to \$.25 and removed references to additional fees outside the scope of investments permitted in the program.
- Item 5- Account Requirements and Types of Clients: The Firm changed the account minimum from \$50 to \$5.
- Item 9- Additional Information: Legal and Disciplinary Information. The Firm has added new language to disclose a civil judgment concerning breach of contractual warranties and misleading and deceptive conduct as it related to the sale of privately owned company shares by an advisory affiliate.

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Item 4 Services, Fees, and Compensation

Description of Firm

Dough Wealth, LLC ("Dough Wealth" or the "Firm") is a registered investment adviser. We are organized as a limited liability company ("LLC") under the laws of the State of Delaware. We have been providing investment advisory services since February 2021. We are a wholly owned subsidiary of Dough USA LLC, an Australian financial technology company. Dough USA LLC is owned by Dough Technologies Pty Ltd., which is primarily owned by Andrew Taylor (Founder and Chief Executive Officer).

As of March 1, 2022, Dough Wealth manages a total of \$13,280 in discretionary assets.

As used in this brochure, the words "we," "our," and "us" refer to Dough Wealth and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person in this brochure. Our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Prior to becoming a client under the Program, you will be required to enter into a separate written agreement with us that sets forth the terms and conditions of the engagement and describes the scope of the services to be provided, and the fees to be paid.

A. Services

Dough Wealth provides a software-based portfolio management service. We utilize an algorithm that provides clients with goals-driven investment advice based on a profile that is generated from each client's risk-tolerance questionnaire (RTQ) responses. The RTQ identifies each client's age, goal, time horizon, preferences, risk tolerance, and financial situation. The software-based algorithm matches the client's risk tolerance with a recommended portfolio. Investment advice is provided as a recommended portfolio ranging from conservative to moderate to aggressive.

We use a tactical asset allocation strategy to help determine the core asset allocation for each of our portfolios. Portfolios are comprised of a combination of equity and fixed-income exchange-traded funds ("ETFs"). We design the selection and weighting of the ETFs in each portfolio to align with the portfolio's investment objective and level of risk.

We offer portfolio management services through a wrap-fee program ("Program") as described in this wrap fee program brochure to prospective and existing clients. We are the sponsor and investment adviser for the Program. A wrap-fee program is a type of investment program that provides clients with discretionary investment advisory and execution services for one all-inclusive (or "wrap") fee. The brokerage execution fees are paid by the Firm.

If you open an investment account with our firm, as part of our standard service we will monitor your investments on a monthly basis.

To participate in our wrap fee program, you must subscribe to Dough USA LLC's services.

Dough USA LLC is a financial technology company that offers clients access to banking, investment, credit and financial wellness services. This fee is \$4.99 per month, payable in arrears. No portion of this fee is paid to portfolio managers. It is solely Dough USA LLC's discretion to waive or negotiate a lesser subscription fee.

Types of Investments

We primarily offer advice on equity and fixed income ETFs. Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Client Investment Process

When you participate in our discretionary portfolio management services, we require you to grant us discretionary authority to manage your account. Subject to a grant of discretionary authorization, we have the authority and responsibility to formulate investment strategies on your behalf. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without obtaining your approval prior to each transaction. We will also have discretion over the broker or dealer to be used for securities transactions in your account. Discretionary authority is typically granted by the investment advisory agreement you sign with the Firm, a power of attorney, or trading authorization forms.

You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing the Firm with your restrictions and guidelines in writing.

You will complete a risk tolerance questionnaire (RTQ). The RTQ gathers client information such as your age, goals, time horizon, propensity for risk, and preferences. An algorithm analyzes the collected information and generates a recommended model portfolio. The algorithm is developed, overseen, and monitored by Dough Wealth. It is important to note that the algorithm will generate recommendations only from information that is input into the algorithm. You should be aware of this limitation when considering Dough Wealth's services.

Assets for program accounts are held at DriveWealth, LLC, a Qualified Custodian. DriveWealth, LLC also acts as executing broker-dealer for transactions placed in Program accounts, and provides other administrative services as described throughout this Brochure. To compare the cost of the wrap fee program with non-wrap fee portfolio management services, you should consider the frequency of trading activity associated with our investment strategies and the brokerage commissions charged by DriveWealth, LLC and the advisory fees charged by investment advisers.

Brokerage Practices

If you participate in the Program, you will be required to establish an account with DriveWealth, LLC member FINRA/SIPC, an unaffiliated SEC-registered broker-dealer. If you do not direct our firm to execute transactions through DriveWealth, LLC we reserve the right to not accept your account. Not all advisers require their clients to direct brokerage. Since you are required to use DriveWealth, LLC we may be unable to achieve the most favorable execution of your transactions. We believe that DriveWealth, LLC provides quality execution services based on several factors, including, but not limited to, the ability to provide professional services, reputation, experience and financial stability.

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements.

Withdrawal of Assets

You may withdraw account assets on notice to our firm, and subject to the usual and customary securities settlement procedures. However, we design our portfolios as long-term investments and asset withdrawals may impair the achievement of your specific investment objectives.

Termination of Advisory Relationship

You may terminate the wrap fee program agreement upon 30 days' written notice to our firm.

Upon termination of accounts held at DriveWealth, LLC, the custodian will deliver securities and funds held in the account per your instructions unless you request that the account be liquidated. After the wrap fee program agreement has been terminated, transactions are processed at the prevailing brokerage rates/fees. You become responsible for monitoring your own assets and our firm has no further obligation to act upon or to provide advice with respect to those assets.

Changes in Your Financial Circumstances

In providing the contracted services, we are not required to verify any information we receive from you or from your other professionals (e.g., attorney, accountant, etc.) and we are expressly authorized to rely on the information you provide. Furthermore, unless you indicate to the contrary, we shall assume that there are no restrictions on our services, other than to manage your account in accordance with your designated investment objectives, risk tolerance, and time horizon (collectively, "investment parameters"). It is your responsibility to promptly notify us if there are ever any changes in your financial situation or investment parameters for the purpose of reviewing, evaluating, and/or revising our previous recommendations and services.

B. Fees and Compensation

The Program Fee

Dough Wealth's clients pay a monthly subscription fee ("Subscription Fee") of \$4.99 per month to Dough USA, LLC, the parent company of the Firm, for access to the Dough Financial Fitness platform. The Subscription Fee represents the total fee that clients pay each month and is assessed for clients' overall access to the Dough Financial Fitness Membership, including but not limited to Dough Wealth's advisory program. For more information regarding the Dough Subscription Fee please see [Terms & Conditions | Dough](#)

Wrap Fees

Under our Wrap Fee Program, you are not charged separate transaction commissions. Our firm pays all trade expenses of trades placed on your behalf. Our Program fee includes the fee we pay to our portfolio manager for their management of your account and DriveWealth LLC's transaction or execution costs. You should be aware that Dough Wealth's Wrap Program is designed with frequent investing in mind. The fee structure may not be appropriate for individuals looking to make a few or infrequent small-dollar investments.

When the Wrap Program agreement is executed, your Douugh Financial Fitness Membership fee includes access to our advisory services, which means Douugh Wealth does not initiate or negotiate the subscription fee billing. As a client, you should be aware that the wrap fee charged by our firm may be higher (or lower) than those charged by others in the industry, and that it may be possible to obtain the same or similar services from other firms at lower (or higher) rates. A client may be able to obtain some or all of the types of services available through our firm's wrap fee program on an individual basis through other firms and, depending on the circumstances, the aggregate of any separately paid fees may be lower or higher than the annual fees shown above.

Payment of Fees

The Douugh Subscription Fee is charged monthly by Douugh USA directly from your membership bank account or as a recurring monthly ACH debit and electronic funds transfer that will deduct money from a connected funding source. For more information please see [Terms & Conditions | Douugh](#).

Wrap Fee Program Disclosures

- The benefits under a wrap fee program depend, in part, upon the size of the Account, the management fee charged, and the number of transactions likely to be generated in the Account. For example, a wrap fee program may not be suitable for Accounts with little trading activity.
- In considering the investment programs described in this brochure, you should be aware that participating in a wrap fee program may cost more or less than the cost of purchasing advisory, brokerage, and custodial services separately from other advisers or broker-dealers.
- Our firm and Associated Persons receive compensation as a result of your participation in the Program. This compensation may be more than the amount our firm or the Associated Persons would receive if you paid separately for investment advice, brokerage, and other services. Accordingly, a conflict of interest exists because our firm and our Associated Persons have a financial incentive to recommend the Program.
- Similar advisory services may be available from other registered investment advisers for lower fees.

Additional Fees and Expenses

The Subscription Fee does not include charges for transactions not executed through the Qualified Custodian, costs associated with exchanging currencies, wire transfer or ACH fees, or other fees required by law or imposed by third parties. For example, the Program Fee does not include a \$0.25 ACH transfer withdrawal fee charged by DriveWealth.

In addition, the Subscription Fees that you pay to our firm for portfolio management services are separate and distinct from the fees and expenses charged by exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. To fully understand the total cost you will incur, you should review all the fees charged by exchange traded funds, our firm, and others.

Economic Benefits

As a registered investment adviser, we have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian/ and/or other brokerage firm when available. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision- making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge. Drive Wealth does not provide research services.

Brokerage for Client Referrals

We do not compensate any persons for the recommendation of the Drive Wealth's wrap fee program.

Item 5 Account Requirements and Types of Clients

We offer investment advisory services to individuals (other than high net worth individuals) and high net worth individuals.

We require a minimum dollar amount of \$5 to open and maintain an advisory account; however, we have the right to terminate your account if it falls below a minimum size and we determine, in our sole opinion, is too small to manage effectively.

Item 6 Portfolio Manager Selection and Evaluation

- A. We are the sponsor and sole portfolio manager for the Program. Neither we, nor a third-party reviews portfolio manager performance.
- B. No related person acts as a portfolio manager for the Program.
- C. We solely offer advice on equity and fixed income ETF portfolios based on your risk tolerance questionnaire. Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

You may limit our discretionary authority (for example, limiting certain securities that can be purchased or sold for your account) by providing our firm with your restrictions or guidelines in writing. We do not manage accounts that are not participating in the wrap fee program, nor do we receive a portion of the subscription fee for management services.

Performance-Based Fees and Side-by-Side Management

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of capital gains or capital

appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitations to vote proxies.

Methods of Analysis, Investment Strategies and Risk of Loss

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Technical Analysis - involves studying past price patterns, trends, and interrelationships in the financial markets to assess risk-adjusted performance and predict the direction of both the overall market and specific securities.

Risk: The risk of market timing based on technical analysis is that our analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Risk: The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over

time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Tactical Asset Allocation – involves in the active shifting of a portfolio's asset allocation based on market conditions.

Risk: The risk of a tactical asset allocation strategy is that it may incorrectly move in or out of a particular asset class. This may lead to a decrease in performance and/or an increase in portfolio volatility.

Thematic Investing - focuses on investing a portion of a portfolio in funds that provide exposure to long-term technology focused structural trends.

Risk: Using a thematic investment strategy makes several forward-looking outlooks that may be inaccurate or incorrect. If the forward looking outlook is inaccurate or incorrect this may result in unfavorable performance or increased portfolio volatility.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Moreover, custodians and broker-dealers must report the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Other Risk Considerations

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

Recommendation of Particular Types of Securities

We primarily recommend equity and fixed income ETFs. However, we may advise on other types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment.

Since our investment strategies and advice are based on each client's financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual Funds and Exchange Traded Funds: Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from

many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Proxy Voting

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitations to vote proxies.

Item 7 Client Information Provided to Portfolio Managers

As we are the sole portfolio manager for the Program, we will share your private information with your account custodian DriveWealth, LLC. We may also provide your private information to mutual fund companies and/or private managers as needed. We will only share the information necessary in order to carry out our obligations to you in servicing your account. We share your personal account data in accordance with our privacy policy as described below.

Privacy Notice

We collect certain nonpublic information about you ("Customer Information"). The essential purpose for collecting Customer Information is to allow us to provide advisory services to you. Customer Information we collect may include:

- Information that you provide on applications or other forms. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account, and other records concerning your financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.
- Identifying information such as your name, age, address, social security number, etc.
- Information about your transactions with us, or others (e.g., broker-dealers, clearing firms, or other chosen investment sponsors).
- Information we receive from consumer reporting agencies (e.g., credit bureaus), as well as other various materials we may use to provide an appropriate recommendation or to fill a service request.

We restrict access to your nonpublic personal information to those employees who need to know that information to service your account. We maintain physical, electronic, and procedural safeguards that comply with applicable federal or state standards to protect your nonpublic personal information.

It is your responsibility to promptly notify us if there are ever any changes in your financial situation or parameters for the purpose of reviewing, evaluating, and/or revising our previous recommendations and services.

As required or permitted by law, we disclose the nonpublic personal information we collect about our customers: (i) to persons necessary to effect the transactions and provide the services that our customers authorize, such as broker-dealers, custodians, independent managers etc.; (ii) to persons assessing our compliance with industry standards (e.g., professional licensing authorities, etc.); (iii) our attorneys, accountants, and auditors; or (iv) as otherwise provided by law. We are permitted by law to disclose the nonpublic personal information about you to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative or marketing services on our behalf or for joint marketing programs). These third parties are prohibited to use or share the information for any other purpose.

We disclose the following information to affiliated third parties: personal identifiable information, risk profile, and account information. The affiliated third parties to whom we disclose this information include: Dough USA LLC.

If you decide to close your account(s) or become an inactive customer, we will adhere to our privacy policies, which may be amended from time to time.

In the event there were to be a material change to our privacy policy regarding how we use your confidential information, we will provide written notice to you. Where applicable, you would be given an opportunity to limit or opt-out of such disclosure arrangements.

If you have questions about this privacy notice or about the privacy of your customer information You may contact us by sending an email to Evan@Dough.com.

Item 8 Client Contact with Portfolio Managers

Dough Wealth serves as an internet-only investment advisor and provides investment advice solely through its computer software-based algorithm. You may contact us by sending an email to Evan@Dough.com.

Item 9 Additional Information

Legal and Disciplinary Information

Like all registered investment advisers, Dough Wealth is obligated to disclose any legal or disciplinary event that might be material to any client when evaluating Dough Wealth's services.

On March 9, 2022, Mr. Andrew Taylor, an indirect owner of the Firm, was a party in a civil judgment rendered by the Supreme Court of South Wales concerning breach of contractual warranties and misleading and deceptive conduct as it related to the sale of privately owned company shares. The Court ordered payment of \$2,025,000 and plaintiffs' cost of proceedings by Mr. Taylor and a second party.

We comply with applicable laws and regulations governing our practices. Our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at Evan@dough.com.

Neither we, nor related persons recommend to clients, or buys or sells for client accounts, securities in which we or the related persons have a material financial interest.

We or a related person may invest in the same or related securities recommended to clients. If we are purchasing/selling or considering for purchase or sale any Reportable Security on behalf of a client account, no Access Person with that knowledge may effect a transaction in that security prior to the client transaction having been completed.

We provide you with access to your investment program account information via the internet or via its mobile phone application. Evan Kulak, Portfolio Manager, will monitor your accounts on an ongoing basis for rebalancing purposes. We will not provide you with additional or regular written reports. You will receive trade confirmations and monthly or quarterly

statements from your account custodian. We encourage you to update your information on the RTQ should there be a change in your particular circumstances.

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

Other Financial Industry Activities and

Affiliations Other Registered Investment

Advisor Affiliation

Evan Kulak is also an Investment Advisor Representative of Polaris Portfolios, LLC, a registered investment adviser. If you utilize the advisory services of Mr. Kulak through Polaris Portfolios, LLC, he may receive additional fees or other compensation in his capacity as an investment adviser representative. These fees would be in addition to any fees charged for the advisory services provided through Dough Wealth.

Michael McDermott, financial advisor, is also an Investment Advisor Representative of Polaris Portfolios, LLC, a registered investment adviser. If you utilize the advisory services of Mr.

McDermott through Polaris Portfolios, LLC, he may receive additional fees or other compensation in his capacity as an investment adviser representative. These fees would be in addition to any fees charged for the advisory services provided through Dough Wealth.

Dough USA LLC

Dough USA LLC is a financial technology company that offers clients access to banking, investment, credit, and financial wellness services. Clients that engage Dough Wealth are required to also utilize its banking and financial wellness services, which are offered by Dough USA LLC.

Description of Our Code of Ethics

Participation or Interest in Client Transactions

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Aggregated Trades

We combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "aggregated trading"). We will

then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Participants in this wrap program will not pay any portion of the transaction costs in addition to the program fee. Accounts owned by our firm or persons associated with our firm may participate in aggregated trading with your accounts; however, they will not be given preferential treatment.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Michael McDermott

Douugh Wealth, LLC

**38 Maurice Road
Wellesley, MA 02482**

**(708) 487-1458
Email: Mike.McDermott@douugh.com**

March 31, 2022

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Michael McDermott that supplements the Douugh Wealth brochure. You should have received a copy of that brochure. Contact us at Evan@Douugh.com if you did not receive Douugh Wealth's brochure or if you have any questions about the contents of this supplement.

Additional information about Michael McDermott (CRD # 6596088) is available on the SEC's website at <https://adviserinfo.sec.gov>.

Item 2 Educational Background and Business Experience

Michael McDermott

Year of Birth: 1990

Formal Education After High School:

- Bentley University, BA Finance, 2013

Business Background:

- Dough Wealth, LLC, Investment Adviser Representative, 2/2021 - Present
- Polaris Portfolios, LLC, Principal/Wealth Advisor, 9/2015 - present
- Senior Solutions Consultant, Oracle Corp 8/2015-12/2017

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. McDermott has no required disclosures under this item.

Item 4 Other Business Activities

Michael McDermott is a Principal/Wealth Advisor of Polaris Portfolios, LLC, a registered investment adviser. Polaris Portfolios, LLC is not affiliated with Dough Wealth, LLC. There are no material conflicts of interest with clients due to Mr. McDermott's other business activity.

Item 5 Additional Compensation

Mr. McDermott does not receive economic benefits including compensation for sales, client referrals or new accounts.

Item 6 Supervision

As the Head of Dough Wealth, Tom Culver supervises the advisory activities of our firm. He can be reached at Tom.Culver@Dough.com Initial and ongoing reviews are under the direction of Chief Compliance Officer, Evan Kulak, who can be reached at Evan@Dough.com.

In addition, Dough Wealth maintains compliance policies and procedures designed to detect and prevent violations of federal securities laws and employees are required to certify compliance with the policies and procedures annually.

Evan Kulak

Dough Wealth, LLC

**1140 North LaSalle Drive
Unit 317
Chicago, Illinois 60610**

**(708) 996-0213
Email: Evan@Dough.com**

March 31, 2022

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Evan Kulak that supplements the Dough Wealth brochure. You should have received a copy of that brochure. Contact us at Evan@Dough.com if you did not receive Dough Wealth's brochure or if you have any questions about the contents of this supplement.

Additional information about Evan Kulak (CRD # 6284773) is available on the SEC's website at <https://adviserinfo.sec.gov>.

Item 2 Educational Background and Business Experience

Evan Kulak

Year of Birth: 1991

Formal Education After High School:

- Bowdoin College, BA Earth & Oceanographic Science, 2014

Business Background:

- Dough Wealth, LLC, Investment Adviser Representative, 2/2021 - Present
- Polaris Portfolios, LLC, Principal/Wealth Advisor, 2/2021 - present
- Dough Wealth, LLC, Head of Dough Wealth/Chief Compliance Officer, 12/2020 – 3/2022
- Polaris Portfolios, LLC, Principal/Wealth Advisor/Chief Compliance Officer, 9/2015 - 2/2021
- Fifth Third Private Bank, Portfolio Manager, 6/2015 - 5/2016

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Kulak has no required disclosures under this item.

Item 4 Other Business Activities

Evan Kulak is a Principal/Wealth Advisor of Polaris Portfolios, LLC, a registered investment adviser. Polaris Portfolios, LLC is not affiliated with Dough Wealth, LLC. There are no material conflicts of interest with clients due to Mr. Kulak's other business activity.

Item 5 Additional Compensation

Mr. Kulak does not receive economic benefits including compensation for sales, client referrals or new accounts.

Item 6 Supervision

As the Head of Dough Wealth, Tom Culver supervises the advisory activities of our firm. He can be reached at Tom.Culver@Dough.com.

In addition, Dough Wealth maintains compliance policies and procedures designed to detect and prevent violations of federal securities laws and employees are required to certify compliance with the policies and procedures annually.