

eToro commits \$1 million stake to GoodDollar Universal Basic Income project

TEL-AVIV, September 22, 2021 — eToro, a multi-asset investment platform that empowers people to grow their knowledge and wealth as part of a global community of investors, announced today that it is reinforcing its commitment to opening the digital economy to the next billion global crypto users by this week by raising its stake in GoodDollar's community-driven universal basic income (UBI) protocol from \$58,000 to \$1 million.

The GoodDollar protocol works to further financial education and bridge the growing global wealth gap with a clever combination of smart contract mechanics, decentralized finance (DeFi) and a reserve-backed crypto token -- GoodDollar G\$. The \$1 million will fund the expansion of GoodDollar by being added to the staking contract that pays for universal basic income in GoodDollars. Adapting the popular investment strategy of the endowment model often used by nonprofits, GoodDollar protocol applies a similar framework to establish a community-driven universal basic income in the era of decentralized finance. GoodDollar captures the interest generated by staking sponsors' capital in DeFi protocols such as Aave and Compound and distributes that to a global community of members in the form of GoodDollar tokens.

GoodDollar is a model that flips traditional donation-driven philanthropy on its head. Sponsors are incentivized to take part through a "double bottom line" set of rewards: both financial and social. Staking is a new model that enables any individual or company to deploy their crypto holdings towards a social cause, without having to donate outright. Because it draws upon the power of DeFi, GoodDollar is free from geographical, economic and regulatory restrictions. Anyone in any country can join the digital economy by accessing free crypto currency via the GoodDollar app, and anyone can become a philanthropist by staking capital to support the goals of the project. GoodDollar is in fact the world's most universal UBI program to date, with more than 225,000 users in virtually every country on the planet.

GoodDollar recently published the [results](#) of its Proof of Concept, a limited launch of the protocol designed to validate the economic model and market adoption. Results after one year show that the protocol distributed \$16,000 worth of UBI in G\$ to more than 225,000 people - based on an initial stake of \$58,000.

This success spurred eToro into making a deeper commitment to the project, by raising its stake more than 17-fold. The increased investment comes in preparation for the fall launch of GoodDollar V2, which will allow any believer to commit capital to the system and contribute to making global UBI a reality.

"Too many people are locked out of opportunities that could take them out of poverty, including access to capital markets and digital work opportunities." said **Yoni Assia, CEO of eToro**. *"The*

GoodDollar project aims to alleviate that by fostering financial inclusion and empowerment around the world. Our hope is for other innovation leaders, who recognize the potential of crypto, to join us and help use the burgeoning power of DeFi responsibly.”

GoodDollar was conceived by Assia and sponsored by eToro, although it was set up and run as an independent foundation and entity. The upcoming release of the GoodDollar V2 smart contract will shift stewardship to the newly established GoodDAO, and it will be the community who steers the project into the era of global decentralized economies, and using decentralized finance for social good.

About GoodDollar

[GoodDollar.org](https://www.gooddollar.org) is a non-profit organization on a mission to drive financial education and inclusion. The protocol opens the door for the \$80 billion DeFi market to make a lasting impact in the realm of social responsibility and help GoodDollar bring traditional markets to the 1.7 billion people who are still unbanked. GoodDollar has built a wallet that enables any human with an internet connection to sign up and claim a small daily income in G\$ coins.

About eToro

eToro is a multi-asset investment platform that empowers people to grow their knowledge and wealth as part of a global community of successful investors. eToro was founded in 2007 with the vision of opening up the global markets so that everyone can trade and invest in a simple and transparent way. Today, eToro is a global community of more than 23 million registered users who share their investment strategies; and anyone can follow the approaches of those who have been the most successful. Due to the simplicity of the platform users can easily buy, hold and sell assets, monitor their portfolio in real time, and transact whenever they want.

<https://www.etoro.com/>