



## Robinhood Product Features Disclosures

**Brokerage services** are offered through Robinhood Financial LLC, ("RHF") a registered broker dealer (member [SIPC](#)) and clearing services through Robinhood Securities, LLC, ("RHS") a registered broker dealer (member [SIPC](#)).

**Cryptocurrency trading** is offered through an account with Robinhood Crypto, LLC ("RHC") (NMLS ID: 1702840).

**Futures trading** and options on futures trading are offered by Robinhood Derivatives, LLC ("RHD"), a registered futures commission merchant with the Commodity Futures Trading Commission (CFTC) and Member National Futures Association (NFA) (NFA ID 0424278).

**The Robinhood Money spending account** is offered through Robinhood Money, LLC ("RHY") (NMLS ID: 1990968), a licensed money transmitter. Please review a [list of the RHY licenses](#) for more information.

**The Robinhood Cash Card** is a prepaid card issued by Sutton Bank, Member FDIC, pursuant to a license from Mastercard® International Incorporated. Mastercard and the circles design are registered trademarks of Mastercard International Incorporated.

**Robinhood Gold** is a subscription-based membership program of premium services offered through Robinhood Gold, LLC. ("RHG")

RHF, RHS, RHC, RHY, RHD and RHG are affiliated entities and wholly owned subsidiaries of Robinhood Markets, Inc. RHF, RHS, RHC, RHY, RHD and RHG are not banks.

### Education Disclosure

This information is for educational purposes only. It is not a recommendation to buy, sell, or hold any securities, or to engage in any investment strategy.

### Risk Disclosure

All investments involve risks, including the loss of principal. The past performance of a security or financial product does not guarantee future results or returns. Keep in mind that while diversification may help spread risk it does not assure a profit, or protect against loss. Customers should consider their investment objectives and risks carefully before investing in securities. The price of a given security may increase or decrease based on market conditions and customers may lose money, including their original investment. The product features described are meant for informational purposes only and are not intended to serve as a recommendation to a customer to buy, hold or sell any security or any other asset, or engage in any investment strategy involving securities.

### Free Stock Program

Neither receipt of stock through this program nor identification of a particular security in communications related to this program constitutes a solicitation of the security or a recommendation to buy, sell, or hold the security. This is not investment advice or a recommendation of any security, transaction, account type, investment strategy involving securities, or order.

### Robinhood 24 Hour Market

The Robinhood 24 Hour Market is from Sunday 8 PM ET—Friday 8 PM ET. There are additional, unique risks with



trading outside of regular market hours you should be aware of before making an investment decision, including the risk of lower liquidity, increased volatility, greater spreads, and pricing uncertainty. Please review the [Extended Hours Trading Disclosure](#) for more information concerning these risks.

### Cash Sweep Program

The Annual Percentage Yield (APY) paid by program banks is subject to change at any time at the program banks' discretion. Interest is earned on uninvested cash swept from your brokerage account to the program banks. Cash is protected by FDIC insurance made available through the [program banks](#). RHF and its affiliates are not FDIC-insured banks. Deposit insurance covers the failure of an insured bank. Products other than the cash sweep program are not insured by the FDIC, are not deposits, and may lose value. Certain conditions must be satisfied for pass-through FDIC deposit insurance coverage to apply.

### Cash Management

Where available, Cash Management is an added feature available in certain Robinhood Financial brokerage accounts.

The Robinhood Debit Card is issued by Sutton Bank, member FDIC, pursuant to license by Mastercard® International Incorporated. Mastercard and the circles design are registered trademarks of Mastercard International Incorporated.

### Charts

Charts, including charts relating to your historic portfolio valuations or performance, or relating to past prices of specific securities, are provided for informational purposes only and should not be relied upon as an accurate or complete presentation of your portfolio value, gains or losses, or the value or financial position of any security. Charts are based on various data sources, which may include market data and other information provided by third party information providers. Robinhood does not make any representation or guarantee relating the accuracy, timeliness, or completeness of charts or any information or data on which they are based. Without limitation, charts may not accurately take into account the impact of events relating to a specific security, for example corporate actions such as stock splits, dividends, mergers and acquisitions, or events relating to your account or portfolio such as charges, deposits, or withdrawals, and may in certain circumstances overstate or understate gains or losses. In the case of any securities transferred into your Robinhood account from a third party broker, any performance including charts will be calculated based on their market value as of the date Robinhood receives the securities from the other broker and may be different from the historical performance. Past performance is no guarantee of future results. With respect to your portfolio, please refer to your account statements for the relevant period that you receive on a regular basis from Robinhood.

### Commission-free Trading

Commission-free trading refers to \$0 commissions for Robinhood Financial self-directed individual cash or margin brokerage accounts that trade U.S. listed and certain OTC securities electronically. Keep in mind, other fees such as trading (non-commission) fees, Gold subscription fees, wire transfer fees, and paper statement fees may apply to your brokerage account. Please review Robinhood Financial's [fee schedule](#) to learn more.

### Daily Movers

The Daily Movers List displays ten securities with the greatest daily percentage increase in their prices, and ten securities with the greatest daily percentage decrease. The list is limited to securities with a market cap of greater than \$300 million, and is updated throughout the trading day. The Daily Movers List is provided for informational purposes only and is not a recommendation or endorsement to buy, hold, or sell any security or a recommendation or endorsement of any investment strategy involving securities.



### Exchange Traded Products

**Investors should consider the investment objectives, risks, and charges and expenses of any Exchange Traded Product (ETP), including any Exchange-Traded Fund (ETF) and any Exchange-Traded Notes (ETNs), carefully before investing. The prospectus and, if available, the summary prospectus contain this and other information about the ETP and should be read carefully before investing. Customers should visit the relevant ETP's details page to access a link to the prospectus.**

ETPs that are designed to provide investment results that generally correspond to the performance of their respective underlying indices may not be able to exactly replicate the performance of the indices because of expenses and other factors. ETP shares are bought and sold at market price, which may be higher or lower than their NAV. ETPs are required to distribute portfolio gains to shareholders at year end. These gains may be generated by portfolio rebalancing or the need to meet diversification requirements. ETNs are subject to the credit risk of the underlying issuer. If the issuer defaults on the note, investors may lose some or all of their investment. ETP trading will also generate tax consequences. Additional regulatory guidance on Exchange Traded Products can be found at the [SEC website](#) and at the FINRA website ([here](#) and [here](#)).

Leveraged and inverse ETPs may involve greater risk and not be suitable for all investors, particularly for buy-and-hold investors. Volatility linked ETPs pose special risks tied to market volatility that can significantly impact the pricing of the product and your ability to trade them during times of extreme market volatility. These types of ETPs generally reset daily and are not designed to, and will not necessarily, track the underlying index or benchmark over a longer period of time. Investing in such ETPs may increase exposure to volatility through the use of leverage, short sales of securities, derivatives and other complex investment strategies.

### Extended Hours Trading

Extended hours trading means trading outside of regular market hours (9:30 a.m. to 4:00 p.m. Eastern Time on a trading day of a national securities exchange). Extended hours trading carries unique risks, such as greater price volatility, lower liquidity, wider bid/ask spreads, and less market visibility, and may not be appropriate for all investors. To learn more about the risks associated with extended hours trading, please review our [Extended Hours Trading Disclosure](#).

### Fractional Shares

Any fractional shares in your Robinhood account(s) are illiquid outside of Robinhood and not transferable. Not all investments on Robinhood are eligible for fractional share orders. For a complete explanation of conditions, restrictions and limitations associated with fractional shares, review our [Customer Agreement](#).

### Futures

The risk of loss in trading futures can be substantial. Carefully consider if it's appropriate for you in light of your financial circumstances. Please read the Futures Risk Disclosure Statement prior to trading futures products. Futures accounts are not protected by the Securities Investor Protection Corporation (SIPC) and are not Federal Deposit Insurance Corporation (FDIC) insured. Prior to trading virtual currency Futures products, please review the NFA Investor Advisory & CFTC Advisory providing more information on these potentially significant risks. Futures trading and options on futures trading are offered by Robinhood Derivatives, LLC ("RHD"), a registered futures commission merchant with the Commodity Futures Trading Commission (CFTC) and Member of National Futures Association (NFA) (NFA ID 0424278).



### Initial Public Offerings (IPOs)

IPOs can be risky and speculative investments, and may not be appropriate for every investor. To learn more about the risks associated with IPOs, please review our [Initial Public Offering Risk Disclosures](#).

### Lists

Lists may be generated using a combination of data from Morningstar Research Services, LLC, Morningstar, Inc. and/or FactSet Research Systems Inc. and/or their content providers and public filing information from the U.S. Securities and Exchange Commission EDGAR database, as well as Robinhood trading data regarding top held investments or recurring investments. Information may not be current. ©2022 Morningstar. ©2022 FactSet Research Systems Inc. All Rights Reserved. Lists are provided for informational purposes only by Robinhood Markets, Inc., and are not investment advice or a recommendation of any security, transaction, account type, investment strategy involving securities, or order. Robinhood Lists are not personalized recommendations, and the securities listed may not be suitable for you. You should not buy or sell any security on a Robinhood List without first determining it is appropriate for your portfolio or investment strategy.

### Margin

Margin trading involves interest charges and risks, including the potential to lose more than deposited or the need to deposit additional collateral in a falling market. Before using margin, customers must determine whether this type of trading strategy is right for them given their specific investment objectives, experience, risk tolerance, and financial situation.

For more information please review Robinhood Financial's [Margin Disclosure Statement](#), [Margin Agreement](#), [Day Trading Risk Disclosure Statement](#), Robinhood Financial's [fee schedule](#), and [FINRA Investor Information](#). These disclosures contain information on Robinhood Financial's lending policies, interest charges, and the risks associated with margin accounts. In addition, Robinhood Financial may impose additional requirements and certain customers may not be eligible to use margin based on Robinhood Financial's internal guidelines.

### My First List

My First List is pre-populated with sample stocks to demonstrate the functionality of the Robinhood app. The 16 stocks included in your pre-populated list are a combination of the following 2 lists: 1) The 8 stocks most traded on Robinhood within 30 days of joining. 2) The 8 stocks most commonly added to a Robinhood watchlist within 30 days of joining, exclusive of stocks that appeared in the first list. These lists are generated using Robinhood data, not market data, and reflect the behavior of customers who joined between September 2021 and February 2022. You can remove these stock symbols from your list and add any others of your choosing. The inclusion of pre-populated symbols in your list is not a recommendation or solicitation to buy, hold, or sell any security in your Robinhood Financial account.

### News Feature

Robinhood generates this feature by sourcing news from a variety of third party news sources. Our algorithm selects these articles for display depending on your portfolio and lists. Any statement or opinion, including regarding securities or markets, contained in such material does not reflect the views of Robinhood, and has not been reviewed or verified by Robinhood. Robinhood assumes no responsibility for any statement, opinion, or advice contained in any such materials or on any third party site.



### No Tax Advice

Robinhood does not provide tax advice. You can use [TurboTax](#) to import your trade history directly into their software. TurboTax is the only tax software we support at this time. However, this feature is provided for informational purposes only. Please consult your tax advisor. Robinhood and Intuit are not affiliated. Robinhood accepts no responsibility for the availability, suitability, reliability, or content of any Intuit products, including TurboTax.

### Online Trading

System responsiveness, likelihood of execution, execution prices, execution speed, market data availability and latency, and account access times are affected by many factors, including market volatility, liquidity, size and type of order, market conditions, system performance, and other factors.

### Options

Options trading entails significant risk and is not appropriate for all investors. Options transactions are often complex and may involve the potential of losing your entire investment. Investors should consider their investment objectives and risks carefully before investing in options. To learn more about the risks associated with options, please read the [Characteristics and Risks of Standardized Options](#) before you begin trading options. Supporting documentation for any claims, if applicable, will be furnished upon request.

### Overall Portfolio Return

This metric shows your total portfolio return for the current day as a default. If the market has closed, we will also display the after-hours change in your portfolio value if you do not hold cryptocurrencies. The overall portfolio return metric consolidates all of your holdings in your Robinhood holdings and includes any cryptocurrencies which you may hold through Robinhood Crypto, LLC, and futures positions you may hold through Robinhood Derivatives, LLC, both of which are an affiliate of Robinhood Financial. Robinhood Financial does not hold any cryptocurrency assets on behalf of its customers and such assets are not included on Robinhood Financial's books and records or covered by SIPC. This consolidated report is provided for informational purposes only and as a courtesy to you. The daily overall portfolio return metric is calculated differently depending on whether you hold only securities (such as stocks or ETFs) in your account, or whether you also hold cryptocurrencies in your account. The daily return is calculated using the market close (4 p.m. ET) prices from the previous trading day for securities holdings, and the price as at the most recent midnight (per your current time zone) for cryptocurrency holdings (as cryptocurrencies can be bought and sold 24 hours a day).

### Recurring Investments

Recurring investments do not ensure a profit or guarantee against loss. Not all securities on Robinhood are eligible for recurring investments. Recurring investments may result in a purchase of fractional shares, which are illiquid outside of Robinhood and not transferable.

### Robinhood Gold Credit Card

Robinhood Gold Card is offered by Robinhood Credit, Inc. (RCT) and is issued by Coastal Community Bank, pursuant to a license from Visa U.S.A. Inc. RCT is a financial technology company, not a bank. The Gold Card requires an annual Robinhood Gold subscription and does not include a 30 day free trial. Robinhood Gold is offered through Robinhood Gold, LLC and is a subscription offering premium services available for a fee. Must have RHF brokerage account to redeem cash back. RHF (member [SIPC](#)) is a registered broker dealer.



### Paycheck and Round-up Recurring Investments

Round-up services made available within your spending account are provided by RHY. You must have a brokerage account with RHF or a cryptocurrency account with RHC in order to fully utilize investment features. Cryptocurrency accounts are not available in all U.S. jurisdictions.

Paycheck recurring investment and round-up recurring investments are made available through your brokerage account with RHF and your cryptocurrency account with RHC. You must authorize the transfer of funds from your spending account to your brokerage account and place recurring trade orders with RHF to invest in securities or RHC to invest in cryptocurrencies through these programs. All investments involve risk and loss of principal is possible.

### Third party information

Certain fundamental, market data, and other information is provided by one or more third party market data providers, which may include Nasdaq (including any real-time Nasdaq Last Sale data), FactSet Research Systems, Inc. (Copyright © 2022 FactSet Research Systems Inc. All rights reserved.), by Xignite (xignite.com), Morningstar, Inc. (Copyright © 2022 Morningstar. All rights reserved.), ICE Data Services, and/or other third party providers. Any such information may be proprietary to the relevant third party data provider, and is provided solely for informational purposes and it is for personal, non-commercial use and may not be copied or distributed. Past performance is no guarantee of future results. The provision of any such information does not constitute investment advice or a recommendation of any security, transaction, account type, investment strategy involving securities, or order. Robinhood does not make any warranty or guarantee relating to the accuracy, timeliness or completeness of any third-party information. For further information and market data terms, please review our [Customer Agreement](#) and related disclosures available in our [Disclosure Library](#).

### Cryptocurrency

Cryptocurrency trading is offered through an account with Robinhood Crypto, LLC (NMLS ID 1702840). Robinhood Crypto is licensed to engage in virtual currency business activity by the New York State Department of Financial Services. Cryptocurrency held through Robinhood Crypto is not FDIC insured or SIPC protected. Buying and selling cryptocurrency involves risks, including loss of principal. Any information about Robinhood Crypto on any Robinhood website, platform, emails, or other communications, are for informational purposes only and not intended as a solicitation or advertisement for Robinhood Crypto.

Review <https://about.robinhood.com/legal> for additional disclosures.