



ROBINHOOD

Securities offered through
Robinhood Financial, LLC. member FINRA & SIPC

October 24, 2018

Dear Robinhood client:

We are pleased to share that we have entered into a new clearing and custody arrangement with Robinhood Securities LLC (“Robinhood Securities”), a securities clearing firm and FINRA/SIPC member broker-dealer and an affiliate of Robinhood Financial, LLC (“Robinhood Financial”). Effective on or about November 10, 2018, the custody of your Robinhood Financial account will transfer from Apex Clearing Corporation (“Apex”) to Robinhood Securities (the “Conversion”).

We are very excited about the benefits this new relationship will provide to you. We believe that this transition to Robinhood Securities as our clearing firm will improve your overall experience and enhance our ability to meet your investment needs. Robinhood Securities is a FINRA-registered clearing and execution firm who presently clears exclusively for Robinhood Financial.

As our clearing agent, Robinhood Securities will perform certain centralized cashiering, bookkeeping, and trading functions for your cash and margin accounts. In addition, Robinhood Securities will handle the delivery and receipt of securities purchased or sold by clients, receive and distribute dividends and other distributions, and process exchange offers, tender offers, and redemptions.

Prior to the Conversion, your ACH cash transfers between your bank and your brokerage account will continue to be sent to Apex. Beginning on the date of the Conversion, your ACH cash transfers will be directed to Robinhood Securities. You do not need to make any changes to your banking instructions. We will handle this change as part of the Conversion. For the month immediately following the Conversion, you will receive two account statements. The first will be from Apex, showing account activity and the transfer of all your investment positions. The second will be from Robinhood Securities, showing account activity and the receipt of all your investment positions.

Inquiries and all correspondence regarding your account should continue to be directed to Robinhood Financial. As our clearing firm, Robinhood Securities will also extend credit for the purchase or sale of securities in margin accounts in accordance with the margin agreement between you and Robinhood Securities. Your account assets are, and following the Conversion will continue to be, protected by the Securities Investor Protection Corporation (“SIPC”).

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Shortly after the Conversion, the cash balances and security positions in your account will be transferred to Robinhood Securities. There will be no cost to you for the transfer of your account to Robinhood Securities.

If you do not wish to have your account transferred to Robinhood Securities, you should promptly make arrangements to have the cash and securities in your account transferred to another firm of your choosing. Please contact support@robinhood.com to transfer your holdings before the deadline of November 23, 2018. All transfer fees will be waived. However, following November 23, 2018, you may still close your Robinhood account and transfer your assets, but standard account transfer fees will apply.

Account Maintenance:

You may receive a disclosure either in your app or via email, with a link to new account maintenance forms that are required for Robinhood Securities to properly administer and maintain your account. Please complete and electronically sign these documents at your earliest convenience. We are committed to complying with the Securities and Exchange Commission's regulations with respect to Privacy of Consumer Financial Information (Regulation S-P) in connection with the transfer of your account.

If you should have any questions regarding the status of your account, please feel free to contact us directly at support@robinhood.com. We are excited about the new clearing arrangement with Robinhood Securities and look forward to moving forward together. Thank you for allowing us to continue to serve your investment needs.

Sincerely,

The Robinhood Team