Effective August 3, 2021.

1. Introduction.
Robinhood Financial LLC ("Robinhood Financial", “we,” “our,” or “us”) is registered with the Securities and Exchange Commission as a broker-dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Brokerage and investment advisory services and fees differ; and it is important that you understand these differences. Free and simple tools are available for you to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

2. What investment services and advice can you provide me?
Robinhood Financial offers brokerage services to retail investors. Our services are self-directed and involve effecting securities transactions for investors exclusively online. We buy and sell securities only at your direction and we do not offer recommendations of securities, or investment strategies involving securities (Including account type recommendations). We do not monitor your account or individual investments. We do not have any account minimums. We offer access to investment tools and education to help you make investment decisions, but this information is for informational and educational purposes only.

Robinhood Financial is an introducing broker-dealer. Your funds and securities will be custodied by our affiliate, Robinhood Securities, LLC ("Robinhood Securities"), a clearing broker-dealer, which services your account by executing, clearing and settling your trades; preparing and distributing your account statements and trade confirmations; and extending credit to margin accounts. Robinhood Financial and Robinhood Securities (together, “Robinhood”) are both wholly-owned subsidiaries of Robinhood Markets, Inc., a publicly traded company under the ticker HOOD on the Nasdaq.

We offer NYSE- and NASDAQ-listed stocks, exchange traded funds ("ETFs"), options and American depositary receipts ("ADRs"), as well as certain stocks and ADRs traded in over-the-counter markets. We also offer fractional shares in many of the same stocks, ETFs, and ADRs. We do not offer mutual funds, different account types, or fixed income securities except in the form of an ETF. We also do not offer proprietary products or limit our platform to products that pay us revenue sharing or other compensation.

For more information about our products and services, please visit our website at robinhood.com/us/en/about.

Conversation starters:
Given my financial situation, should I choose a brokerage service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean? Responses to these questions can be found at: rbnhd.co/crs-rs.

3. What fees will I pay?
Robinhood does not charge commissions for executing buy and sell orders. Other fees apply. Our primary fees include:

**Robinhood Gold Fees:** Robinhood charges a monthly fee for access to premium features such as bigger instant deposits, professional research from Morningstar, and Level II NASDAQ market data, as disclosed in the Robinhood Fee Schedule and Robinhood Customer Agreement.

**Margin Interest:** Robinhood charges a percentage on funds you borrow to purchase securities in a margin account.

**Other Fees and Costs:** Robinhood charges other fees, such as regulatory and exchange fees, wire transfer fees, fees for outgoing transfers, and fees for paper copies of certain account documents as outlined in our Fee Schedule.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For more information about fees and costs, please refer to the Robinhood Fee Schedule on the Robinhood mobile application ("App") and website. Fees may change without notice and any changes will be reflected in the Robinhood Fee Schedule within the Robinhood Disclosure Library.

Conversation starters: Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me? Responses to these questions can be found at: rbnhd.co/crs-rs.
What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

We do not provide recommendations. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services we provide you. Here are some examples to help you understand what this means:

Cash Management - Insured Network Deposit Sweeps Program
Robinhood gives you the choice to be part of our Cash Management Program. When you enroll in the Cash Management Program, uninvested cash in your Account will be deposited into an insured deposit account at a Program Bank. We earn money on the difference (or spread) between the rate the Program Bank pays you for the cash and the fee paid to us by Program Banks for the use of your cash, so Robinhood has an incentive to send your cash to the Program Banks, and you receive a lower yield than if the Program Banks did not pay us a fee.

Payment for Order Flow
Robinhood earns revenue from your trade activity and therefore has a monetary incentive for you to trade more. Specifically, we earn revenue from third-party market centers to which we route customer orders, so we have an incentive to route orders to market centers that pay or rebate us for such orders, subject to our best execution requirements. For additional information, please see our 606 Report within the Disclosure Library.

Examples of other Revenue Robinhood Receives:
- Interest on uninvested cash deposited in interest-bearing bank accounts outside the Sweep Service.
- Stock loan income from lending the stocks you purchase on margin.
- Interchange fees from purchases made by you with the Sweep Service debit card.
- Payment from a third-party for services rendered in distributing new securities issues.

Conversation starters: How might your conflicts of interest affect me, and how will you address them? Our response to this question can be found at: rbnhd.co/crs-rs.

For more information about conflicts of interest, please visit the Robinhood Disclosure Library.

How do your financial professionals make money?
Robinhood Financial professionals do not receive commissions or other compensation related to client assets or clients’ investment activities. Robinhood Financial professionals receive salaries and bonuses that are based on their overall job responsibilities and performance.

4. Do you or your financial professionals have legal or disciplinary history?
Yes. Visit Investor.gov/CRS for a free and simple search tool to research Robinhood and Robinhood Financial professionals. You can also find additional information about our financial professionals and the firm at https://brokercheck.finra.org. Robinhood Financial’s CRD number is 165998.

Conversation starters: As a financial professional, do you have any disciplinary history? For what type of conduct? Our responses to these questions are found on our website: rbnhd.co/crs-rs.

5. Additional Information
For additional information about our services or financial professionals or to request an up-to-date version of this Form (rbnhd.co/crs-rs) and our Written Responses (rbnhd.com/crs-rs) please email help@robinhood.com, visit robinhood.com/contact, or call (650) 772-5277.

Conversation starters: Who is my primary contact person? Are they a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me? Our responses to these questions can be found at: rbnhd.co/crs-rs.