Robinhood Financial Product Features
Disclosures

Securities trading offered through Robinhood Financial LLC, Member SIPC, a registered broker-dealer, and a subsidiary of Robinhood Markets, Inc.

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 below 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.

Cash Management
Cash Management is an added feature to your Robinhood Financial brokerage account. The Annual Percentage Yield (APY) paid by program banks might change at any time at the program banks' discretion. Interest is earned on uninvested cash swept from your brokerage account to the program banks. Neither Robinhood Financial nor any of its affiliates are banks. The debit card is issued by Sutton Bank, member FDIC, pursuant to license by Mastercard® International Incorporated.

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 see 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 and unique risk profile of any Exchange Traded Product (ETP), including any Exchange-Traded Fund (ETF) and any Exchange-Traded Notes (ETNs), carefully before investing. A prospectus contains 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.

**Fractional Shares**

Fractional shares 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, see our Customer Agreement.

**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. Information may not be current. ©2021 Morningstar. ©2021 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 see Robinhood Financial’s Margin Disclosure Statement, Margin Agreement, Day Trading Risk Disclosure Statement 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 ticker symbols to demonstrate the functionality of the Robinhood application. The ticker symbols included in your pre-populated list are chosen based on their popularity on Robinhood’s platform. 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 response, execution prices, speed, liquidity, market data, and account access times are affected by many factors, including market volatility, 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. The overall portfolio return metric consolidates all of your Robinhood holdings and includes any cryptocurrencies which you may hold through Robinhood Crypto, LLC which is 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 its 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 trade only in securities, or whether you also own cryptocurrencies. If a customer owns no cryptocurrencies, the daily portfolio return is calculated using as a baseline the market closing (4 p.m. ET) prices from the previous trading day. If a customer also owns cryptocurrencies, the daily return is calculated using midnight as a baseline for all of their holdings (as cryptocurrencies can be bought and sold 24 hours a day). As such, any price movements for securities in after-market trading are also captured in the daily overall portfolio return metric for such customers. The returns specific to each market-traded security that a customer holds that are displayed separately are calculated using as a baseline the market closing price of the previous trading day. Customers who hold cryptocurrencies will therefore not be able to simply add up their individual securities holdings returns (and crypto returns) to arrive at the daily overall portfolio return metric.

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.

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 © 2021 FactSet Research Systems Inc. All rights reserved.), by Xignite (xignite.com), Morningstar, Inc. (Copyright © 2021 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 see our Customer Agreement and related disclosures available in our Disclosure Library.

See [https://about.robinhood.com/legal](https://about.robinhood.com/legal) for additional disclosures.