

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name: Linear Perpetual Futures – Commodity / USD (the '**Product**')

Distributor: Robinhood Europe, UAB (legal entity code 306377915) ('**Robinhood Europe**') being a subsidiary of Robinhood Markets, Inc. (collectively with its affiliates, '**Robinhood**') and part of the Robinhood group of companies

Contact: <https://robinhood.com/eu/en/> | Call +370 5 214 1321 for more information

Competent Authority: The Bank of Lithuania, Gedimino pr. 6, LT-01103 Vilnius, Lithuania, is responsible for supervising Robinhood Europe regarding this Key Information Document

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You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: A cash-settled future on a commodity (the '**Underlying Commodity**'), which you select on the Robinhood Europe app, traded on the trading venue operated by Bitstamp, finančne storitve, d.o.o. (the '**MTF**'). The Product is a type of financial instrument regulated under the Directive on markets in financial instruments (Directive (EU) 2014/65 – MiFID II), is priced and quoted in USD (the '**Fiat Currency**'), and the Product's profit and loss is calculated in USD.

A 'future' is a financial contract obliging each party to buy or sell the underlying asset of the contract (in this case, a commodity) at a fixed price, regardless of the underlying asset's market price. It gives you long or short exposure to the Underlying Commodity without owning it. To keep your position open, you must pay an initial margin and may have to make further margin and funding rate payments as the market moves. As this is a cash-settled future, the commodity is never delivered. When you close or offset your position, the cash difference between the contract price and the market price is paid.

You can submit an order for the Product on the MTF using Robinhood Europe, acting as your broker. The MTF will seek to match your order with one or more equal and opposite orders placed by other clients. A contract is then formed on the MTF, with Robinhood Europe executing it as your broker and agent.

Purchases of the Product are made via the Robinhood Europe app in EUR. An FX conversion from EUR to USD is then carried out at the rate quoted in the Robinhood Europe app, and your position is opened. When you close your position, any payout is generated in USD and converted back to EUR at the rate quoted in the Robinhood Europe App. The FX rates quoted may be estimated costs; where this is so, it will be clearly stated in the Robinhood Europe App.

This Key Information Document is intended to provide you with an overview of the Product, which has multiple Underlying Commodities available. More information on the underlying investment options can be found [here](#).

Term: The Product has perpetual maturity and will remain open until you enter into an offsetting position. You may submit an order with no specified price, or an order with a specified maximum/minimum price, a take profit order, and/or a stop order. Once these orders are accepted, an order will be placed where the price equals a value specified by you.

Neither the MTF nor Robinhood Europe have defined closing hours in relation to the Product, and you can submit an offsetting position

at any time that the MTF is open. A contract will be entered into after your order has been placed via Robinhood Europe and the MTF has identified a suitable matching trade. However, the MTF may modify or terminate the availability of trading under rules relating to fair and orderly trading, the integrity and stability of the MTF, and other market surveillance and intervention rules.

You can close out the future by selling the same quantity of the Product that you purchased. The same applies in reverse if you entered into a short position by initially selling the Product.

Objectives: The objective of the Product is to provide exposure to, or to hedge exposure against, the Underlying Commodity. The level of leverage is set by Robinhood Europe. Exposure is provided by offering access to a pricing feed that reflects the price of the Underlying Commodity in USD. Pricing information is provided by TP ICAP (the '**Price Feed**').

Profits and losses are based on the full notional value of your position, not just the margin you post. This magnifies both gains and losses. Positions are updated, and unrealised profits and losses are settled every 15 minutes. Profits and losses only become final when you close your position. To keep the Product's price close to that of the Underlying Commodity, buyers and sellers exchange payments every eight hours based on a 'funding rate' derived from the difference between the Product price and the current market price of the Underlying Commodity. The trading unit is a fixed quantity of the Underlying Commodity. The Product is cash-settled using a 'mark price' derived from the current Index level and smoothed using a 30-second exponential moving average, which reduces the impact of large or illiquid trades.

Your return depends significantly on your selection of Underlying Commodity and its price performance.

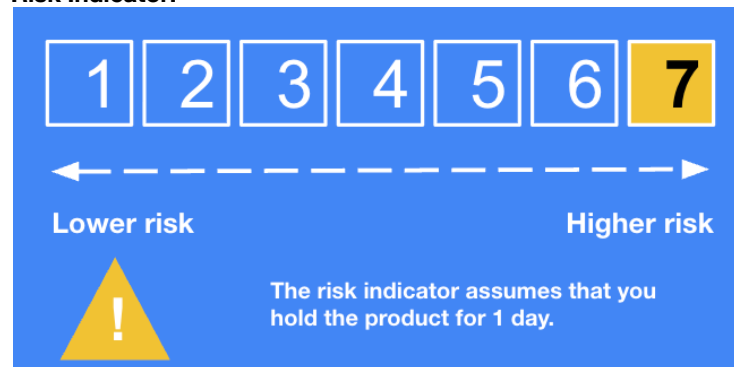
Intended retail investor:

The Product is a complex financial instrument suitable only for informed retail investors with specific knowledge of and experience trading similar products and financial markets. It is intended for investors seeking exposure to underlying assets. The Product is suitable for investors with a short term investment horizon, aligned with the recommended holding period. It is intended for investors who are willing and financially able to bear significant losses, including the total loss of the invested capital, and who do not expect any capital protection.

Investors should be aware that the value of the Product may fluctuate significantly due to the volatility of the underlying assets. Active monitoring and management of the investment are required.

What are the risks and what could I get in return?

Risk Indicator:



The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact our capacity to pay you. The risk and return of your investment will vary significantly depending on the Underlying Commodity you select. This is because the return on the Product depends significantly on the Underlying Commodity selected, and the performance of that Underlying Commodity. Even though the risk and return of the Product varies depending on the Underlying Commodity, the risk classification (with 7 being the highest risk level) applies, regardless of which specific Underlying Commodity is selected.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Fluctuations in the Index price and trading volume of an Underlying Commodity may negatively affect the value of the Product, as they reflect the market value of the corresponding Underlying Commodity. The Index price of the Underlying Commodity may in turn be subject to significant volatility. This Product does not include any protection from future market performance, so you could lose some or all of your investment.

Material risks not included in the summary risk indicator: Robinhood Europe is the sole counterparty to your claims. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios: What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently

What happens if Robinhood Europe is unable to pay out?

Investors are exposed to the potential insolvency of the MTF. If the MTF fails to fulfil its obligations under the Product, or if it does not or is unable to pay, you could lose some or all of your invested capital. If the MTF is unable to fulfil its financial obligations to you, you may lose the value of any open positions in the Product held with Robinhood Europe. Both Robinhood Europe and the MTF segregate client fiat funds from their own funds, in accordance with their regulatory obligations.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time:

The tables show the amounts that are taken from your investment to cover different types of costs for all Underlying Commodities. These amounts depend on the notional value, how long you hold the Product, and how well the Product does. The amounts shown here are illustrations based on an example notional value. We have assumed: (i) you would get back the amount that you invested (0% annual return); and (ii) a notional value of USD 10,000.

If you exit after 1 day	
Total costs	USD 13
Impact of costs (*)	0.1%

in the future. The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Buying this Product would indicate that you believe the underlying price will increase if you select a long position, and decrease if you select a short position. Your maximum loss would be that you lose your entire investment (premium paid). The scenarios presented demonstrate the least favourable potential returns for any investment option offered by this Product. The stress scenario shows what you may get back in extreme market circumstances. More information on the performance scenarios of various investment options can be found [here](#).

PLEASE NOTE: The scenarios below are modelled based on the Underlying Commodity chosen by you being gold, and assuming the highest level of costs charged. Actual performance of the Product will depend on multiple factors, including your choice of Underlying Commodity.

Recommended holding period: 1 day Example notional amount: EUR 10,000			
Scenarios		If you exit after 1 day	
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	Long Trade	Short Trade
Stress	What you might get back after costs Average return for 1 day	9,817 -1.83%	9,816 -1.84%
Unfavourable	What you might get back after costs Average return for 1 day	9,877 -1.23%	9,864 -1.36%
Moderate	What you might get back after costs Average return for 1 day	10,004 0.04%	9,986 -0.14%
Favourable	What you might get back after costs Average return for 1 day	10,126 1.26%	10,113 1.13%

* This illustrates the effect of costs over a holding period of less than one year. This percentage is calculated by dividing the cumulative costs in this period by the investment amount. It cannot be directly compared to the cost impact figures provided for other products.

Composition of costs:

One-time costs for entry or exit		If you exit after 1 day
Entry costs	0.04% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the Product will inform you of the actual fee.	USD 4
Exit costs	0.04% of your investment before it is paid out to you. This is the most you will be charged. The person selling you the Product will inform you of the actual fee on exit.	USD 4
Ongoing costs per year		
Management fees and other administrative or operating costs	0.05% of the value of your investment per year, if your position is partially or fully liquidated due to insufficient margin. This is an estimate based on actual costs over last year.	USD 5
Transaction costs	0.00% of the value of your investment per year.	USD 0
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	USD 0

This illustrates costs in relation to the notional value of the PRIIP.

How long should I hold it and can I take money out early?

Recommended holding period: 1 day

It is not possible to provide an individual recommendation for a holding period. The recommended holding period reflects the characteristics of the Product, particularly the volatility of the underlying assets. You can hold the Product until you enter into an offsetting position or may choose to close out your position on any trading day, subject to market conditions. Whether or not you choose to do so will depend on your investment strategy and risk profile.

How can I complain?

If you are dissatisfied with any part of our services or this Product and wish to file a complaint, you can find information about our complaints procedure online [here](#). You can also contact us in writing at the following address: Vilniaus g. 33-201, LT-01402 Vilnius, Lithuania, or by email at complaints_eu@robinhood.com. We will then handle your complaint and provide you with feedback as soon as possible. If you are not satisfied with our final response to your complaint, you can contact the Bank of Lithuania via the Electronic Government Gateway (for citizens and residents of the Republic of Lithuania only), or contact the Bank of Lithuania's Legal and Licensing Department at Totorių g. 4, LT-01121 Vilnius or by email at www.lb.lt/gincu-sistema, within one year from the date of contacting us to resolve the dispute. Complaints are handled at no cost. For more information on disputes handled by the Bank of Lithuania, please visit www.lb.lt.

Other relevant information

Robinhood Europe is available to discuss the terms and conditions of the offering, and will provide any additional information it possesses or can reasonably acquire. Full Product terms and conditions can be found [here](#).

This document has been produced in compliance with Regulation (EU) No. 1286/2014 ('PRIIPs Regulation'), and includes disclosures that use the prescribed PRIIPs Regulation methodologies.