

Intraday Margin Disclosure



Robinhood Financial and Robinhood Securities (collectively, Robinhood) may, in their discretion, make intraday margin available to eligible customers. Intraday margin increases your level of market risk and may magnify both gains and losses to a greater degree than standard overnight margin. Because intraday margin permits a higher level of leverage, even small adverse price movements may result in significant losses, including losses greater than your initial investment.

Intraday margin is available only during regular market hours and may permit eligible customers to access up to 2x their available margin buying power. Positions that use intraday margin must satisfy Robinhood's standard overnight margin requirements, which are higher than the intraday requirements, to remain open after market close. If you do not take timely action, a margin call may be issued, and Robinhood may liquidate some or all positions without prior notice.

Regardless of the value of the securities purchased, you remain responsible for repaying any margin loan. Robinhood may change its maintenance requirements, including intraday margin requirements, at any time and without prior notice, and may reduce, restrict, or terminate access to intraday margin at its discretion. If the equity in your account falls below the applicable maintenance requirement, which may vary by security and may be affected by volatility, concentration, liquidity, or other factors, you may be required to deposit additional cash or acceptable collateral. If you fail to satisfy a margin call or other applicable requirement, Robinhood may sell some or all securities or other assets in your account, with or without prior notice or your consent.

Before using margin, you should consider whether margin investing is appropriate for you in light of your investment objectives, financial circumstances, and risk tolerance. Customers should closely monitor positions, margin usage, and margin cushion throughout the trading day, especially as market close approaches.