Key Features Document

Robinhood Stocks and Shares ISA

The Financial Conduct Authority is the financial services regulator. It requires Quai Investment Services Limited, to give you this important information to help you to decide whether the Robinhood Stocks and Shares ISA is right for you. You should read this document carefully together with the Robinhood Stocks and Shares ISA Terms and Conditions, the Robinhood UK Ltd. and Robinhood Securities, LLC Customer Agreement and the Robinhood UK Fee Schedule.

It explains the essential information you need to know about the Robinhood Stocks and Shares ISA. You should read it carefully and keep it with the rest of your Robinhood Stocks and Shares ISA documents.

This Key Features Document is issued by Quai Investment Services Limited ("Quai"). Quai is authorised by HMRC as an ISA Manager (HMRC Reference Number Z2053) and is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 922590). It is registered in England and Wales (Company number 09919243) with a registered office at 16 Tesla Court, Innovation Way, Peterborough, PE2 6FL.

Robinhood UK ("RHUK") is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 823590) and is responsible for onboarding UK customers to the RHUK app and website. It is registered in England and Wales (Company Number 09908051) with a registered office at 70 Saint Mary Axe, London, EC3A 8BE. RHUK and its affiliates are subsidiaries of Robinhood Markets, Inc, collectively referred to as "Robinhood".

If you are unsure whether the Robinhood Stocks and Shares ISA, its features and charges are right for you then you should take appropriate financial advice. Neither Quai nor RHUK is authorised to give you financial or investment advice.

Included in this Key Features Document is:

Schedule 1 – Cancellation Notice

How it works

The Robinhood Stocks and Shares ISA is only available through the Robinhood App. To open a Robinhood Stocks and Shares ISA, you must therefore have a Linked Securities Account with Robinhood.

The aim of the Robinhood Stocks and Shares ISA

The ISA is designed to allow you to:

- Invest in a range of eligible securities available on the Robinhood App.
- Hold investments in a tax-advantaged ISA wrapper.
- Grow your investments free from UK Capital Gains Tax and UK Income Tax
- Make transfers from other Cash or Stocks and Shares ISAs (cash transfers only).
- Access your money at any time, understanding that this may reduce future investment growth.

Your commitment

By opening a Robinhood Stocks and Shares ISA, you agree to:

- Provide accurate information and keep personal details up to date.
- Make contributions only from your own money, and only if you meet eligibility rules.
- Stay within your annual ISA subscription limit.
- Read and comply with the Robinhood Stocks and Shares ISA Terms and Conditions.
- Pay any applicable fees in accordance with the Robinhood UK Fee Schedule.
- Make your own investment decisions, neither Quai nor RHUK provide investment advice.
- Inform RHUK immediately via the Robinhood App if you cease to be a UK resident or become a US Person.

Risks

Before opening a Robinhood Stocks and Shares ISA, you should be aware of the following key risks:

Product Risks

- It is your responsibility to ensure that the Robinhood Stocks and Shares ISA suits your needs.
- Tax treatment depends on your personal circumstances, and the government may change how they tax ISAs in the future.
- You have the right to cancel your ISA in the first 30 days, but if you do, the value you get back might be less than your original investment.

Investment Risks

- The value of investments can go down as well as up, so you may get back less money than you put in.
- Past performance of the available securities is not an indication or guarantee of future performance.
- The value of your ISA will depend on how much you save, the charges you pay and the rate your investments grow at over the years.
- All securities are traded in USD, so currency fluctuations may affect returns.
- All securities have their own risks and it's important to consider these before choosing to invest. You must do your own research before investing.

If, after considering these risks, you have any doubts about the suitability of the Robinhood Stocks and Shares ISA of if you need further advice, you should seek independent financial advice.

Frequently asked questions

What is an ISA?

An ISA is an Individual Savings Account. The two main ISAs are a stocks and shares ISA and a cash ISA. Others include Lifetime ISA and Innovative Finance ISA.

There is no limit to the number of cash ISAs, stocks and shares ISAs, Innovative Finance ISAs and Lifetime ISAs you can pay into in each tax year but there are limits on the amounts which you can pay.

ISAs can be with either the same or different ISA managers. However, Robinhood only offers a stocks and shares ISA.

A payment by you into an ISA in any tax year is called a Subscription, also referred to as a "contribution" in the Robinhood Stocks and Shares ISA Terms and Conditions.

ISAs can only be held in a sole name. ISAs held in joint names are not permitted.

Am I eligible for a Robinhood Stocks and Shares ISA?

You can apply for and contribute to the Robinhood Stocks and Shares ISA if:

- You are aged 18 or over.
- You are resident in the United Kingdom for tax purposes or are working as a Crown employee serving overseas and paid out of the public revenue of the UK (this will typically be people who are serving members of the armed forces or diplomats) or you are married to, or in a civil partnership with, a person who performs such duties.
- You are not a US Person as defined by the US Internal Revenue Service.
- You are opening the ISA for yourself, and all Subscriptions made belong to you; and
- You have not subscribed, and will not subscribe, more than the overall Subscription limit in total to all types of ISAs in the same tax year. This is currently £20,000.
- You hold a RHUK Linked Account.

Important

You must inform Robinhood immediately if you:

- Cease to be resident in the United Kingdom or are living overseas and you cease to be a Crown employee or cease to be married to, or in a civil partnership with a person who performs such duties. Your ISA may remain open, but you will not be able to make any further Subscriptions until you meet the residency criteria again.
- Become a US Person at any point. You will be required to close your ISA.

How can I make Subscriptions?

You can make a Subscription whenever you like, via your Linked Securities Account within the Robinhood App. All Subscriptions must be made in British pound sterling from a UK bank account held in your name.

Can I transfer an existing ISA into my Robinhood Stocks and Shares ISA?

Yes, you can transfer your existing ISA, whether cash or stocks and shares into your Robinhood Stocks and Shares ISA by requesting a transfer in the Robinhood App. However, only transfers in cash are accepted, which means any investments held in a stocks and shares ISA will need to be sold before your current provider transfers the money.

Transfers of existing ISAs from previous tax years do not count towards your annual ISA allowance.

If you're considering transferring an existing ISA to Robinhood, please first bear in mind the following information:

- Your current ISA provider may charge you for transferring your ISA to Robinhood.
- Robinhood charges may be different from your previous provider charges.

- Investment charges may be different from your previous investment charges.
- The Robinhood Stocks and Shares ISA may differ from your previous ISA account as Robinhood may not offer the same investment choices or types as the ISA you're transferring from.

You should consider all the points above carefully as neither Quai nor RHUK can guarantee that making a transfer is the correct decision for you, and recommend you seek independent financial advice if you're unsure.

What are the charges?

The ISA charges are explained in the Robinhood UK Fee Schedule.

Where will my money be invested?

You choose where and when to invest, selecting the investments you want from the range of U.S equities available via the Robinhood App.

The Robinhood Stocks and Shares ISA is an execution only service and neither Quai nor Robinhood provide advice on which investments to choose. If you are unsure as to the suitability of any investment for you, Quai and Robinhood recommend you seek independent financial advice.

Do I pay tax on any dividends or gains within my ISA?

ISAs are currently exempt from any personal liability to UK Income Tax and Capital Gains Tax. As a result, you do not have to declare any income and capital gains from an ISA on any self-assessment tax return you may need to send to HM Revenue and Customs.

This is based on Quai's understanding of current UK tax law and HM Revenue and Customs practice. Tax benefits, law and practice may of course change in the future. Your tax liability will depend on your own individual circumstances and if you are unsure about your own situation, you should seek independent financial advice.

Can I obtain up-to-date valuations?

Yes, you can check the value of your Robinhood Stocks and Shares ISA at any time through your Linked Securities Account within the Robinhood App.

How is banking carried out?

When you move funds into your Robinhood Stocks and Shares ISA, any cash will be placed into a client money bank account held with Barclays Bank or another bank at the discretion of Quai Investment Services Limited.

Can I withdraw money?

The Robinhood Stocks and Shares ISA is intended to be a long-term investment. However, you can withdraw cash from your Robinhood Stocks and Shares ISA at any time.

You can either withdraw the full balance of withdraw part of your balance. However, you are responsible for selling any investments that you hold in order for your withdrawal request to be completed.

Withdrawing from your Robinhood Stocks and Shares ISA could lead to a loss of tax-free benefits. This is not a flexible ISA so you cannot withdraw cash and pay it back within the same tax year without it counting towards your annual ISA subscription limit.

If you wish to switch to another provider without loss of tax-free benefits, you must request an ISA transfer-in with your preferred provider as below.

Can I transfer my Robinhood Stocks and Share ISA to another ISA provider?

You can transfer your Robinhood Stocks and Shares ISA to another ISA provider at any time. The transfer can only be made in the form of a cash payment and your new ISA provider will need to send Robinhood a fully completed instruction.

You are responsible for selling any investments that you hold in your ISA in order for the transfer to proceed. Please note that there will be a period of time between when you sell your investments and when your new ISA provider invests the proceeds.

What happens if I die?

Once Robinhood is advised of your death, they will notify Quai who will take steps to designate the ISA as a "continuing ISA of a deceased investor". For more information, please contact Robinhood via the Robinhood App.

The ISA will remain open until the earlier of:

- The completion of the administration of your estate;
- The closure of the ISA; or
- The third anniversary of your death.

No further Subscriptions or transfers in will be accepted. However, active management of the investments held within the ISA may continue. Robinhood will liaise with the person dealing with the estate and so it is important that they hold details of your Robinhood Stocks and Shares ISA.

After the third anniversary of your death, if the ISA remains open, the tax advantaged will be removed and it will no longer be deemed an ISA.

Can I change my mind?

Yes, you have the right to change your mind, and you have 30 days to cancel from the day you are told by Robinhood that they have accepted your application, or, if your first payment is a transfer from another ISA, from the date on which Quai receive that transfer payment.

You can inform Robinhood of your wish to cancel via the Robinhood app or email support@robinhood.com. You can also complete and send the cancellation notice which can be found in Schedule 1 of this Key Features Document, to their correspondence address at Robinhood UK Limited, 70 Saint Mary Axe (Suite 404), London, EC3A 8BE.

Where you have invested during the cancellation period, the amount returned in cash will be the amount realized from the sale of investments less any costs associated with the investment and subsequent disinvestment.

Where you have made a Subscription to your Robinhood Stocks and Shares ISA and you exercise your right to cancel within the 30-day cancellation period, your Robinhood Stocks and Shares ISA will be closed and the cash will be returned to the account from with the Subscription originated.

If your first payment is a transfer from another ISA and you exercise your right to cancel, Quai will seek to return the transfer to the original ISA provider. Please refer to the Robinhood Stocks and Shares ISA Terms and Conditions for the full options available to you.

Are there any compensation arrangements?

The cash held by Quai in your Robinhood Stocks and Shares ISA is protected under the U.K.'s Financial Services Compensation Scheme (FSCS). The FSCS provides protection if an authorised investment firm is unable to pay claims against it. The level of compensation available depends on the nature of the claim. If Quai were to be declared in default, the FSCS currently provides protection of up to £85,000 per person. In addition, if any of the banks used for holding your cash is declared in default, deposit protection of up to £120,000 per person, per bank may apply for losses across all your deposits with that bank. RHS is a member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to $500,000 (including $250,000 for claims for cash). An explanatory brochure regarding SIPC protection is available upon request or at www.sipc.org. The FSCS does not apply to the securities or cash held by RHS.

Further information about compensation arrangements is available from the FSCS website at www.fscs.org.uk.

The cash and securities in your Linked Securities Account are protected under separate, U.S. based schemes (including SIPC). To learn more, refer to section 11 of the Robinhood UK Customer Agreement and/or read this article located in RHUK's Help Centre.

How do I complain?

If you ever need to complain, please contact RHUK using your Robinhood App message facility.

If the complaint relates to the administration and operation of the Robinhood Stocks and Shares ISA, RHUK will forward the complaint to Quai to be addressed by them, in line with their complaints policy.

If you are not happy with the final response, you can escalate your complaint to the Financial Ombudsman Service at:

Financial Ombudsman Service
Exchange Tower
London, E14 9SR

Telephone Number:	0800 023 4567
Email:	complain.info@financial-ombudsman.org.uk.
Website:	www.financial-ombudsman.org.uk.

Important Notes

The information in this document is provided based on Quai's understanding of current law, practice and taxation which may be subject to change.

Full details of the legally binding contract between you and Quai Investment Services Limited are included in the Robinhood Stocks and Shares ISA Terms and Conditions which you should have been provided with and which is available upon request.

The law of England and Wales will apply in all legal disputes.

Schedule 1

The Robinhood Stocks and Shares ISA – Cancellation Form

You have a right to cancel your Robinhood Stocks and Shares ISA if you change your mind. You have a 30-day cancellation period from acceptance of your application, or, if your first payment is a transfer from another ISA, from the date on which that transfer payment is received.

Your Robinhood Stocks and Shares ISA will be invested in assets during the cancellation period. If you choose to cancel your Robinhood Stocks and Shares ISA during the cancellation period, the amount returned in cash will be the amount realized from the sale of assets less any costs associated with the investment and subsequent disinvestment. This may be lower than the amount invested. If you are cancelling a transfer in it is your responsibility to ensure the provider that has transferred any money will accept its return.

Name

Address

Email Address registered with RHUK

Date of birth

*I hereby inform RHUK that I wish to cancel the Robinhood Stocks and Shares ISA and instruct Quai Investment Services Limited to sell all investments and return the funds back to me using the bank account that my original contribution was paid from; or

*I hereby inform RHUK that I wish to cancel the Robinhood Stocks and Shares ISA and instruct Quai Investment Services Limited to sell all investments and return the funds to the original ISA provider.

Signed

Dated

Return this form to Robinhood UK, 70 Saint Mary Axe (Suite 404), London, EC3A 8BE.

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