

Robinhood Web Disclosures



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

Risk Disclosure:

All investments involve risks, including the loss of principal. The past performance of a security, cryptocurrency, 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 or buying/selling cryptocurrencies. The price of a given security or cryptocurrency may increase or decrease based on market conditions and customers may lose money, including their original investment. The Robinhood 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.

Exchange Traded Products

Investors should consider the investment objectives and unique risk profile of Exchange Traded Products (ETPs), including Exchange-Traded Funds (ETFs) and Exchange-Traded Notes (ETNs), carefully before investing. Leveraged and inverse ETPs may not be suitable for all investors and, particularly for buy-and-hold investors, may increase exposure to volatility through the use of leverage, short sales of securities, derivatives and other complex investment strategies. Most leveraged ETPs reset daily and are not designed to, and will not necessarily, track the underlying index or benchmark over a longer period of time.

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. **A prospectus contains this and other information about the ETP and should be read carefully before investing. Customers should obtain prospectuses from issuers and/or their third party agents who distribute and make prospectuses available for review.** ETF shares are bought and sold at market price, which may be higher or lower than their NAV, which could adversely affect performance. 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](#)).



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](#) related to fractional shares.

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.

My First List Feature

Your 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.



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.

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.

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 FactSet Research Systems, Inc. (Copyright © 2020 FactSet Research Systems Inc. All rights reserved.), by Xignite (xignite.com), ICE Data Services, and/or other third party providers. Robinhood does not make any warranty or guarantee relating to the accuracy, timeliness or completeness of any third-party information.



Top Movers Feature

Robinhood uses a proprietary algorithm to display stocks with a market cap of more than \$300 million that have largest price movements as measured from the previous market close price. The stocks displayed as part of this feature are updated regularly throughout the day.

Cryptocurrency:

Cryptocurrency trading is offered through Robinhood Crypto, LLC. Robinhood Crypto is not a member of SIPC or FINRA. Cryptocurrencies are not stocks, and your cryptocurrency holdings at Robinhood Crypto are not FDIC insured or covered by SIPC. Buying and selling cryptocurrency involves risks, including loss of principal. Any information about Robinhood Crypto on any Robinhood website, platform, emails, or other communications, are for informational purposes only and not intended as a solicitation or advertisement for Robinhood Crypto.

See <https://about.robinhood.com/legal> for additional disclosures.