

Robinhood Markets, Inc. and consolidated subsidiaries
Monthly Metrics Report for October 2022
(unaudited)



(M - in millions, B - in billions)

	2021			2022										Change	
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Mo	Yr
User growth (M)															
Net cumulative funded accounts (NCFA)	22.5	22.7	22.7	22.7	22.8	22.8	22.8	22.8	22.9	22.9	22.9	22.9	22.9	0%	2%
Engagement (M)															
MAU	19.5	18.6	17.3	17.3	16.7	15.9	15.7	14.6	14.0	13.2	13.3	12.2	12.5	2%	-36%
AUC (\$B)															
Total AUC	\$111.2	\$107.5	\$98.0	\$86.8	\$86.9	\$93.1	\$78.5	\$73.9	\$64.2	\$74.6	\$71.0	\$64.6	\$70.2	9%	-37%
Cumulative net deposits	\$68.4	\$70.2	\$72.3	\$75.1	\$76.8	\$77.9	\$79.2	\$81.7	\$83.1	\$83.8	\$84.5	\$85.9	\$87.5	2%	28%
Net deposits	\$0.5	\$1.9	\$2.0	\$2.9	\$1.6	\$1.2	\$1.2	\$2.5	\$1.5	\$0.7	\$0.8	\$1.3	\$1.6	N/M	N/M
Trading															
Trading days (Equity and options)	21	21	22	20	19	23	20	21	21	20	23	21	21	0%	0%
Notional trading volume															
Equity (\$B)	\$79.3	\$96.9	\$63.6	\$60.5	\$56.9	\$71.4	\$54.7	\$58.2	\$50.1	\$48.8	\$66.0	\$46.5	\$46.7	0%	-41%
Options contracts (M)	91.9	113.0	86.4	78.0	72.3	86.6	70.4	71.9	68.3	67.0	89.9	78.2	78.7	1%	-14%
Crypto (\$B)	\$18.0	\$14.9	\$11.4	\$9.1	\$7.2	\$7.2	\$6.9	\$6.6	\$5.5	\$5.5	\$5.3	\$3.6	\$3.5	-2%	-80%
Daily average revenue trades (DARTs) (M)															
Equity DARTs	2.2	2.5	1.9	1.9	1.7	1.8	1.6	1.6	1.5	1.3	1.6	1.5	1.3	-9%	-40%
Option DARTs	0.7	0.9	0.7	0.7	0.7	0.6	0.6	0.6	0.5	0.5	0.6	0.5	0.6	1%	-24%
Total DARTs (Equity and Options)	2.9	3.5	2.6	2.6	2.4	2.5	2.2	2.2	2.0	1.8	2.2	2.0	1.9	-6%	-36%
Crypto DARTs	0.5	0.5	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.2	-10%	-55%
Customer Margin and Cash Sweep Balances (\$B)															
Margin Book	\$6.0	\$6.6	\$6.5	\$5.5	\$5.3	\$5.3	\$5.2	\$4.2	\$4.1	\$4.0	\$4.2	\$4.1	\$3.8	-8%	-38%
Cash Sweep	\$2.5	\$2.3	\$2.1	\$2.1	\$2.1	\$2.3	\$1.9	\$2.3	\$2.4	\$2.5	\$2.6	\$3.0	\$3.8	29%	52%

See the following page for definitions and additional information.

2022 Product Progress

1/4 - First trade recommendations introduces customers to personalized, diversified portfolios to help them get started on their investing journey
1/20 - Shareholder Q&A, powered by Say Technologies, now available on the Robinhood App
1/20 - Crypto Wallets Beta goes live
3/22 - New Cash Card lets a new generation start their investing journey-and get rewarded-while spending on the things they love
3/29 - Robinhood extends trading hours to 7 a.m. to 8 p.m. eastern time in a push towards 24/7 investing
4/7 - Wallets rolled out to waitlist members, and Robinhood plans to integrate with the Lightning Network to facilitate speedier and cheaper Bitcoin transfers
4/12 - Robinhood adds four new crypto coins to the platform: Compound (COMP), Polygon (MATIC), Solana (SOL), and Shiba Inu (SHIB)
5/4 - Introducing Stock Lending at Robinhood
5/10 - Earn 1% Interest on Uninvested Brokerage Cash at Robinhood
5/17 - Robinhood announces Non-Custodial Wallet
7/20 - Options Trading in Cash Accounts now available
8/11 - Introducing Robinhood Cash Card offers
8/15 - Earn 1.5% Interest on Uninvested Brokerage Cash at Robinhood (Updated)
8/17 - Introducing Robinhood Advanced Charts
9/9 - Introducing the Robinhood Investor Index
9/23 - Earn 3% Interest with Robinhood Gold
9/27 - Robinhood's Web3 Wallet Beta is Now Live
9/28 - Robinhood and Circle Join Forces to Bring USD Coin (USDC) to the platform
10/13 - Introducing 24/7 Chat Support
11/4 - Earn 3.75% Interest with Robinhood Gold

Disclosures

Monthly Metric Reports

Monthly Metrics Reports (“Reports”) provide certain limited purpose monthly statistical and operational results of Robinhood Markets, Inc. and its consolidated subsidiaries (“we,” “Robinhood,” or the “Company”). This Report is presented without commentary and should be read together with our most recent quarterly and annual results and U.S. Securities and Exchange Commission (“SEC”) filings on Forms 10-K, 10-Q, and 8-K, which are available on the Financials tab of our Investor Relations website at investors.robinhood.com.

We intend to make these Reports available on a regular basis on the “Overview” tab of our Investor Relations website. We expect Reports regarding each of the first two months of each fiscal quarter to be available around the middle of the following month. We expect the Report for the third month of each fiscal quarter to be available shortly after our quarterly earnings are announced regarding such completed quarter. If you would like to sign up to receive an email alert whenever a new Report is available, please visit the Resources tab of our Investor Relations website.

We intend to use the “Overview” tab of our Investor Relations website and our blog, *Under the Hood*, as means of disclosing material information to the public in a broad, non-exclusionary manner for purposes of the SEC’s Regulation Fair Disclosure (Reg. FD). This page of our Investor Relations website can be accessed at investors.robinhood.com/overview and *Under the Hood* can be accessed at blog.robinhood.com, and investors should routinely monitor these web pages, in addition to our press releases, SEC filings, and public conference calls and webcasts, as information posted on them could be deemed to be material information.

Additional Information

The information in this Report is unaudited and the information for the months in the most recent fiscal quarter is preliminary, based on our estimates and subject to completion of our financial closing procedures. Final results for the quarter, as reported in our quarterly and annual filings with the SEC, might vary from the information in this Report.

Monthly percentage change represents the most recent calendar month as compared to the immediately preceding calendar month. Yearly percentage change represents the most recent calendar month as compared to the same month of the prior year.

Definitions

Net Cumulative Funded Accounts or NCFA: A Robinhood account is designed to provide a user with access to any and all of the products offered on our platform. We define “Net Cumulative Funded Accounts” as New Funded Accounts less Chumed Accounts plus Resurrected Accounts (each as defined below). A “New Funded Account” is a Robinhood account into which the account user makes an initial deposit or money or asset transfer, of any amount, during the relevant period. An account is considered “Chumed” if it was ever a New Funded Account and its balance (measured as the fair value of assets in the account less any amount due from the user and excluding certain Company-initiated credits) drops to or below zero for at least 45 consecutive calendar days. Negative balances typically result from Fraudulent Deposit Transactions (as defined below) and, less often, from margin loans. An account is considered “Resurrected” in a stated period if it was a Chumed Account as of the end of the immediately preceding period and its balance (excluding certain Company-initiated credits) rises above zero. Examples of credits excluded for purposes of identifying Chumed Accounts and Resurrected Accounts are price correction credits, related interest adjustments, and fee adjustments.

“Fraudulent Deposit Transactions” occur when users initiate deposits into their accounts, make trades on our platform using a short-term extension of credit from us, and then repatriate or reverse the deposits, resulting in a loss to us of the credited amount.

Monthly Active Users (“MAU”): We define MAU as the number of Monthly Active Users during a specified calendar month. A “Monthly Active User” is a unique user who makes a debit card transaction, or who transitions between two different screens on a mobile device or loads a page in a web browser while logged into their account, at any point during the relevant month. A user need not satisfy these conditions on a recurring monthly basis or have a Funded Account to be included in MAU. We utilize MAU to measure how many customers interact with our products and services during a given month. MAU does not measure the frequency or duration of the interaction, but we consider it a useful indicator for engagement. Additionally, MAUs are positively correlated with, but are not indicative of the performance of revenue and other key performance indicators.

Assets Under Custody (“AUC”): We define AUC as the sum of the fair value of all equities, options, cryptocurrency and cash held by users in their accounts, net of receivables from users, as of a period end on a trade date basis. Net Deposits and net market gains drive the change in AUC in any given period.

Net Deposits: We define “Net Deposits” as all cash deposits and asset transfers received from customers, net of reversals, customer cash withdrawals, and other assets transferred out of our platform (assets transferred in or out include debit card transactions, Automated Customer Account Transfer Service (“ACATS”) transfers, and custodial crypto wallet transfers) for a stated period.

Cumulative Net Deposits: We define “Cumulative Net Deposits” as the total of Net Deposits from inception to a stated date or period end.

Growth Rate and Annualized Growth Rate with respect to Net Deposits: When used with respect to Net Deposits, "growth rate" and "annualized growth rate" provide information about Net Deposits relative to total AUC. "Growth rate" is calculated as aggregate Net Deposits over a specified 12 month period, divided by AUC for the fiscal quarter that immediately precedes such 12 month period. "Annualized growth rate" is calculated as Net Deposits (a) for a specified fiscal quarter multiplied by 4 and divided by AUC for the immediately preceding fiscal quarter, or (b) for a specified calendar month multiplied by 12 and divided by AUC for the immediately preceding calendar month, as applicable.

Trading Volume: We define "Trading Volume" or "Notional Volume" for any specified asset class as the aggregate dollar value (purchase price or sale price as applicable) of trades executed in that asset class over a specified period of time. With respect to options, we measure trading volume as the total number of option contracts bought or sold over a specified period of time. Each contract generally entitles the holder to buy or sell (as applicable) 100 shares of the underlying stock.

Daily Average Revenue Trades ("DARTs"): We define DARTs for any asset class as the total number of revenue generating trades for such asset class executed during a given period divided by the number of trading days for such asset class in that period. This Report discloses each month's number of trading days for equities and options. For crypto, the number of trading days is equal to the number of calendar days in the month.

Margin Book: We define "Margin Book" as our period-end aggregate outstanding margin loan balances receivable (i.e., the period-end total amount we are owed by customers on loans made for the purchase of securities, supported by a pledge of assets in their margin-enabled brokerage accounts).

Cash Sweep: We define "Cash Sweep" as the period-end aggregate balances in our brokerage sweep program (i.e., the period-end total amount of participating users' uninvested brokerage cash that has been automatically "swept" or moved from their brokerage accounts into deposits for their benefit at a network of program banks). This is an off-balance-sheet amount. Robinhood earns a net interest spread on Cash Sweep balances based on the interest rate offered by the banks less the interest rate given to users as stated in our program terms.

Trademarks:

"Robinhood" and the Robinhood feather logo are registered trademarks of Robinhood Markets, Inc.