

Robinhood Markets, Inc. and Consolidated Subsidiaries
Monthly Metrics Report for January 2024
(Unaudited)



(M - in millions, B - in billions)

	2022	2023												2024	Change	
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	M/M	Y/Y
Funded Customer Growth (M)																
Funded Customers ⁽¹⁾	23.0	23.0	23.1	23.1	23.1	23.1	23.2	23.2	23.2	23.3	23.3	23.3	23.4	23.5	-	2%
Assets Under Custody (AUC) (\$B)																
Total AUC	\$62.2	\$74.7	\$74.7	\$78.4	\$77.4	\$81.8	\$88.8	\$94.5	\$89.7	\$86.5	\$84.6	\$94.4	\$102.6	\$102.4	-	37%
Net Deposits	\$1.5	\$1.4	\$1.5	\$1.5	\$1.4	\$1.6	\$1.1	\$1.4	\$1.6	\$1.0	\$1.0	\$1.4	\$2.2	\$3.8	NM	NM
Trading																
Trading Days (Equities and Options)	21	20	19	23	19	22	21	20	23	20	22	21	20	21	5%	5%
Total Trading Volumes																
Equity (\$B)	\$38.6	\$46.0	\$57.3	\$56.8	\$38.9	\$49.4	\$66.9	\$69.2	\$59.8	\$44.2	\$50.8	\$52.9	\$63.2	\$59.3	(6%)	29%
Options Contracts (M)	75.3	82.9	89.4	100.1	75.3	97.5	110.5	106.1	107.3	87.3	96.6	95.3	104.5	106.2	2%	28%
Crypto (\$B)	\$1.9	\$3.7	\$3.5	\$3.9	\$3.7	\$2.1	\$3.3	\$3.4	\$2.2	\$1.2	\$2.3	\$4.0	\$6.5	\$5.9	(9%)	59%
Daily Average Revenue Trades (DARTs) (M)																
Equity	1.4	1.5	1.6	1.6	1.4	1.5	1.7	1.7	1.5	1.5	1.4	1.4	1.8	1.7	(6%)	13%
Options	0.5	0.6	0.7	0.6	0.5	0.6	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.7	17%	17%
Crypto	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.3	-	-
Customer Margin and Cash Sweep Balances (\$B)																
Margin Book	\$3.1	\$3.0	\$3.3	\$3.1	\$3.1	\$3.1	\$3.3	\$3.4	\$3.5	\$3.6	\$3.5	\$3.4	\$3.5	\$3.6	3%	20%
Total Cash Sweep	\$5.8	\$7.1	\$8.0	\$8.9	\$9.6	\$11.2	\$11.9	\$12.7	\$13.3	\$13.6	\$13.9	\$15.2	\$16.4	\$16.8	2%	137%
Gold	\$4.8	\$6.0	\$7.0	\$8.0	\$8.8	\$10.4	\$11.1	\$11.9	\$12.6	\$12.9	\$13.2	\$14.5	\$15.7	\$16.1	3%	168%
Non-Gold	\$1.0	\$1.1	\$1.0	\$0.9	\$0.8	\$0.8	\$0.8	\$0.8	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7	-	(36%)
Total Securities Lending Revenue (\$M)	\$10	\$13	\$17	\$15	\$18	\$15	\$15	\$17	\$17	\$10	\$11	\$11	\$12	\$12	-	(8%)

See the following page for definitions and additional information.

(1) Funded Customers previously referred to as Net Cumulative Funded Accounts (NCFA). Funded Customers includes unique persons who have at least one account with a Robinhood entity.

2024 Product Progress Announcements
1/11 - Robinhood Adds New Spot Bitcoin ETFs

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 use the "Overview" tab of our Investor Relations website (accessible at investors.robinhood.com/overview) and our Newsroom (accessible at newsroom.aboutrobinhood.com), as means of disclosing information to the public in a broad, non-exclusionary manner for purposes of the SEC Regulation Fair Disclosure (Reg. FD). Investors should routinely monitor those 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

Before Q4 2023, we referred to Funded Customers as Net Cumulative Funded Accounts. As our business has grown and we have added additional account types (such as retirement accounts), we have relabeled this metric (and made conforming changes throughout other definitions) to clarify that it measures unique individuals (rather than accounts), although the calculation remains the same and does not affect amounts reported in prior periods.

Funded Customers: We define a Funded Customer as a unique person who has at least one account with a Robinhood entity and, within the past 45 calendar days (a) had an account balance that was greater than zero (excluding amounts that are deposited into a Funded Customer account by the Company with no action taken by the unique person) or (b) completed a transaction using any such account.

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 stated date or period end on a trade date basis. Net Deposits and net market gains (losses) drive the change in AUC in any given period.

Net Deposits: We define “Net Deposits” as all cash deposits, asset transfers, dividends and interests received by customers, net of reversals, customer cash withdrawals, margin interests, Gold subscription fees, 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. Prior to January 2024, Net Deposits did not include dividend and interest inflows and Robinhood Gold subscription fees and margin interest outflows, although we have not restated amounts in prior periods as the impact to those figures was immaterial.

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 for a specified quarter multiplied by 4 and divided by AUC for the immediately preceding quarter.

Notional Trading Volume: We define Notional 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.

Options Contracts Traded: We define Options Contracts Traded as the total number of options contracts bought or sold over a specified period of time. Each contract generally entitles the holder to trade 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. The monthly metrics slide 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.

Total Securities Lending Revenue: Total Securities Lending Revenue includes net rebates and interest on cash collateral for both margin based and fully paid securities lending.

Trademarks

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