

Robinhood Markets, Inc. and Consolidated Subsidiaries

Monthly Metrics Report for November 2025

(Unaudited)



M - in millions; B - in billions

Funded Customer Growth (M)

	2024			2025									Change			
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	M/M	Y/Y
Funded Customers	24.4	24.8	25.2	25.5	25.6	25.8	25.9	25.9	26.5	26.7	26.7	26.8	27.1	26.9	(1%)	8%

Asset Growth (\$B)

Total Platform Assets	\$159.7	\$194.6	\$192.9	\$203.7	\$187.4	\$220.6	\$232.3	\$255.3	\$278.6	\$298.0	\$303.9	\$332.7	\$342.6	\$324.5	(5%)	67%
Net Deposits <sup>1</sup>	\$5.2	\$5.6	\$5.3	\$5.6	\$4.8	\$7.6	\$6.8	\$3.5	\$3.5	\$6.4	\$4.8	\$9.2	\$5.6	\$7.1	NM	NM

Trading

Trading Days (Equities and Options)	23	20	21	20	19	21	21	21	20	22	21	21	23	19	(17%)	(5%)
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Total Trading Volumes

Equity (\$B)	\$126.4	\$147.1	\$149.8	\$144.7	\$142.9	\$125.6	\$157.8	\$180.5	\$179.1	\$209.1	\$199.2	\$238.8	\$320.1	\$201.5	(37%)	37%
Options Contracts (M)	158.0	155.5	163.7	166.6	165.6	167.9	167.5	179.8	168.1	195.8	195.5	218.8	266.7	193.2	(28%)	24%
Crypto (\$B) <sup>2</sup>	\$5.6	\$35.2	\$30.2	\$20.4	\$14.4	\$11.3	\$8.6	\$11.7	\$14.7	\$28.7	\$28.1	\$23.5	\$32.5	\$28.6	(12%)	(19%)
Robinhood App	\$5.6	\$35.2	\$30.2	\$20.4	\$14.4	\$11.3	\$8.6	\$11.7	\$8.0	\$16.8	\$13.7	\$9.3	\$13.9	\$12.0	(14%)	(66%)
Bitstamp	-	-	-	-	-	-	-	-	\$6.7	\$11.9	\$14.4	\$14.2	\$18.6	\$16.6	(11%)	NA
Event Contracts (B)	0.1	0.5	-	-	-	0.3	0.2	0.3	0.4	0.3	0.3	1.7	2.5	3.0	20%	NM

Daily Average Revenue Trades (DARTs) (M)

Equity	2.0	2.5	2.8	2.6	2.4	2.3	2.3	2.3	2.6	2.7	2.5	3.0	3.1	2.7	(13%)	8%
Options	0.9	1.0	1.0	1.1	1.2	1.1	1.2	1.2	1.1	1.1	1.2	1.3	1.4	1.3	(7%)	30%
Crypto <sup>3</sup>	0.2	1.0	1.0	0.9	0.7	0.6	0.5	0.5	0.5	0.7	0.6	0.5	0.6	0.6	-	(40%)

Customer Margin and Cash Sweep (\$B)

Margin Book	\$6.2	\$6.8	\$7.9	\$8.3	\$8.7	\$8.8	\$8.4	\$9.0	\$9.5	\$11.4	\$12.5	\$13.9	\$16.5	\$16.8	2%	147%
Total Cash Sweep	\$25.5	\$26.5	\$26.1	\$26.3	\$26.2	\$28.2	\$28.9	\$30.8	\$32.7	\$33.6	\$34.1	\$35.4	\$34.2	\$32.5	(5%)	23%
Gold	\$24.8	\$25.7	\$25.4	\$25.6	\$25.5	\$26.4	\$26.9	\$28.8	\$30.7	\$31.7	\$32.3	\$33.5	\$32.4	\$31.4	(3%)	22%
Non-Gold <sup>4</sup>	\$0.7	\$0.8	\$0.7	\$0.7	\$0.7	\$1.8	\$2.0	\$2.0	\$2.0	\$1.9	\$1.8	\$1.9	\$1.8	\$1.1	(39%)	38%

Total Securities Lending Revenue (\$M)	\$19	\$23	\$28	\$25	\$22	\$24	\$25	\$33	\$54	\$61	\$53	\$59	\$60	\$34	(43%)	48%
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1. Starting in June 2025, Net Deposits include results from Bitstamp. Net Deposits do not include results from TradePMR.

2. Refer to following page for the definition of Notional Trading Volume.

3. Crypto DARTs do not include Bitstamp Institutional activity.

4. In November 2025, the Robinhood Non-Gold Cash Sweep program ended, moving approximately \$700 million of Non-Gold Cash Sweep to customer free credit balances. RIA cash sweep balances remain in Non-Gold Cash Sweep.

See the following page for definitions and additional information.

2025 Product Progress Announcements

1/13 - 29 Robinhood Legend indicators added in Q1 2025

1/20 - 5 US Crypto assets added in Q1 2025

1/21 - Index options available to all customers

1/23 - 9 EU Crypto assets added in Q1 2025

1/24 - Index options available on Robinhood Legend

2/11 - Options trading available in the UK

2/13 - Crypto available on Robinhood Legend

2/20 - Futures available to all customers

2/26 - Robinhood closes acquisition of TradePMR

3/17 - Robinhood launches prediction markets hub

3/21 - Comparison charts added to Robinhood Legend

3/26 - Introducing Robinhood Strategies

3/26 - Introducing Robinhood Cortex

3/26 - Introducing Robinhood Banking

4/4 - 7 EU Crypto assets added in Q2

4/8 - Side-by-side options chains available

4/9 - Snapshot (news and data) widget added to Robinhood Legend

4/15 - Joint accounts available on Robinhood Legend

5/13 - Robinhood to acquire WonderFi

5/22 - 2 US Crypto assets added in Q2

5/28 - Robinhood Legend in the UK

5/30 - Robinhood Strategies surpasses \$250 million in assets under management across more than 75,000 funded accounts

6/2 - Robinhood completes the acquisition of Bitstamp

6/17 - Robinhood Legend charts on mobile

6/17 - Options Simulated Returns available pre-trade

6/30 - 30 European countries get access to Robinhood

6/30 - Stock Tokens in the EU

6/30 - US Staking for ETH and SOL

6/30 - Introducing crypto perpetual futures in the EU

6/30 - Introducing the Robinhood Chain

7/25 - 7 US Crypto assets added in Q3

8/1 - Level 2 market data added to Robinhood Legend

8/14 - 4 EU Crypto assets added in Q3

8/19 - Introducing Digests by Robinhood Cortex for customers in the UK

8/19 - Robinhood launches pro and college football prediction markets

9/10 - Multiple individual brokerage accounts

9/10 - Futures on Robinhood Legend

9/10 - Introducing shorting

9/10 - Introducing Robinhood Social

9/10 - Introducing Cortex-powered indicators and scanners on Robinhood Legend

9/10 - Introducing overnight index options

9/15 - Introducing Robinhood Ventures

9/17 - Over 200 Stock Tokens added in EU in Q3

9/24 - Options Simulated Returns on Robinhood Legend

10/3 - Perpetual futures available to all eligible customers in the EU

10/27 - Futures available in the UK

11/3 - Discounted mortgages through Sage Home Loans available to all eligible Gold Subscribers. Sage Home Loans Corporation NMLS ID #3304 is not affiliated with any Robinhood entity. Robinhood is not a lender.

11/3 - Crypto transfers for NY residents

11/6 - Dynamic discovery search experience

11/6 - In-app earnings call livestreams for participating companies

11/14 - Tax loss harvesting in Robinhood Strategies

11/17 - Short selling

11/17 - Equities trading ladder

11/25 - Robinhood announces JV to introduce new CFTC-licensed exchange and clearinghouse to accelerate Prediction Markets

## Disclosures

### Monthly Metrics 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

**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. Individuals who share a funded joint investing account (which launched in July 2024) are each considered to be a Funded Customer. Starting in Q1 2025, individuals who are customers of Registered Investment Advisors ("RIAs") that use the TradePMR platform, and, starting in June 2025, customers of Bitstamp, are also considered Funded Customers.

**Total Platform Assets:** We define Total Platform Assets as the sum of the fair value of all equities, options, cryptocurrency, futures (including options on futures, swaps, and event contracts), cash held by users in their accounts, net of receivables from users (previously reported as Assets Under Custody), and any such assets managed by RIAs using TradePMR's platform that are not custodied by Robinhood, as of a stated date or period end on a trade date basis. Net Deposits and net market gains (losses) drive the change in Total Platform Assets in any given period. Starting in June 2025, the fair value of all cryptocurrency includes cryptocurrency on Bitstamp.

**Net Deposits:** We define Net Deposits as all cash deposits and asset transfers from customers, as well as dividends, interest, and cash or assets earned in connection with Company promotions (such as account transfer and retirement match incentives, free stock bonuses, and lending and staking rewards by Bitstamp) received by customers, net of reversals, customer cash withdrawals, margin interest, Robinhood Gold subscription fees, and assets transferred off of our platforms for a stated period. Starting in June 2025, Net Deposits include results from Bitstamp. Due to data limitations, we have not included TradePMR client figures in our Net Deposits key performance metric.

**Growth Rate and Annualized Growth Rate with Respect to Net Deposits:** Growth rate is calculated as aggregate Net Deposits over a specified 12-month period, divided by Total Platform Assets 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 Total Platform Assets 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 on our platforms over a specified period of time. Crypto Notional Volume includes both Robinhood App Notional Volume and, starting in June 2025, Bitstamp Notional Volume. Robinhood App Notional Volume represents the dollar value of executed crypto trades on the Robinhood platform over a specified period of time. Bitstamp Notional Volume represents the dollar value of executed crypto trades on the Bitstamp platform over a specified period of time. For example, each \$1 of transaction value executed between a buyer and seller is counted as \$1 of transaction value in the relevant period, rather than \$2 if counted for each of the buyer and seller.

**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.

**Event Contracts Traded:** We define Event Contracts Traded as the total number of event contracts bought or sold over a specified period of time through our Prediction Markets Hub. Each contract can be traded at \$0.01 increments up to \$1 and is worth \$1 upon settlement.

**Total Trading Volumes:** Total Trading Volumes represent Notional Trading Volumes for Equity and Crypto, Options Contracts Traded for Options, and Event Contracts Traded for Event Contracts.

**Daily Average Revenue Trades ("DARTs"):** We define DARTs for any asset class as the total number of revenue generating retail 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 does not include DARTs from Bitstamp Institutional. 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). This includes margin loan balances from customers of RIAs using TradePMR's platform.

**Cash Sweep:** We define Cash Sweep as 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. This includes balances from customers of RIAs using TradePMR's platform.

**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

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