Robinhood Derivatives, LLC
Disclosure Document as of April 21, 2026

Robinhood Derivatives, LLC (the “Firm” or “RHD”) is a wholly owned subsidiary of Robinhood Markets, Inc (“RHM”) . The Firm is a registered Futures Commission Merchant (“FCM”) regulated by the Commodity Futures Trading Commission (“CFTC”) and an FCM cleared swaps firm member of National Futures Association (“NFA”).

The Firm’s principal place of business is located at 151 N. Franklin Street | 29th floor | Chicago, IL 60606. The Firm’s telephone numbers are:

Primary: (650) 761-7789
Facsimile: N/A
Email: support@robinhood.com

The CFTC requires each FCM, including the Firm, to provide the following information to a customer prior to the time a customer first enters into an account agreement with the FCM or deposits money or securities (collectively, “funds”) with the FCM. Unless otherwise noted below, the information set out is as of April 20, 2026. The Firm will update this information annually and as necessary to take account of any material change to its business operations, financial condition, or other factors that the Firm believes may be material to a customer’s decision to do business with the Firm. Nonetheless, the Firm’s business activities and financial data are not static and will change in non-material ways frequently throughout any 12-month period.

NAMES AND BUSINESS BACKGROUND OF LISTED PRINCIPALS
The following individuals are listed Principals of the Firm as of April 20, 2026:

Vlad Tenev, (NFA ID 0561043)
Vlad Tenev is a Co-Founder of Robinhood and, since November 2020, has served as Chief Executive Officer (“CEO”) and President of Robinhood. Mr. Tenev is also Chair of our board of directors. In 2013, Mr. Tenev co-founded Robinhood with Mr. Bhatt to democratize finance. From 2013 to November 2020, Mr. Tenev served alongside Mr. Bhatt as our co-CEO and co-President. Before Robinhood, Mr. Tenev started two finance companies in New York City. Mr. Tenev holds a B.S. in Mathematics from Stanford University and an M.S. in Mathematics from UCLA.

Baiju Bhatt, (NFA ID 0532148)
Baiju Bhatt is a Co-Founder of Robinhood and has served as a member of our board of directors since our founding. In 2013, Mr. Bhatt co-founded Robinhood with Mr. Tenev to democratize finance. From 2013 to November 2020, Mr. Bhatt served alongside Mr. Tenev as our co-CEO and co-President. From 2021 to March 2024, Mr. Bhatt served as Chief Creative Officer of Robinhood Markets, Inc. Before Robinhood, Mr. Bhatt started two finance companies

in New York City. Mr. Bhatt holds a B.S. in Physics and an M.S. in Mathematics from Stanford University.

Steven Quirk, (NFA ID 0281940)
Steve Quirk joined Robinhood in September 2022 as the Chief Brokerage Officer at Robinhood Markets (RHM) and he is on the Board of Managers of Robinhood Derivatives (RHD). Prior to joining Robinhood, Steve oversaw the strategy and deployment of initiatives for Trading at TD Ameritrade. He also served as a member of the company's Senior Operating Committee, which shaped the strategic focus of the organization. Steve focused on teaching the next generation of investors and has championed the creation of TD Ameritrade U program to bridge the gap between Academia and reality. Prior to his role at TD Ameritrade, Steve was responsible for the development of new trading tools and technology enhancements for the Thinkorswim, Inc. trading platform. Steve graduated from the University of Wisconsin with a BBA in Risk/Insurance and Marketing. He holds FINRA Series 3, 4, 7 and 24 licenses and is an active Board Member of Cara Collective.

JB Mackenzie, (NFA ID 0432375)
JB Mackenzie joined Robinhood in January 2023 as the Vice President and General Manager of Futures and International and is the Chief Executive Officer of Robinhood Derivatives (RHD). Prior to joining Robinhood, JB spent almost 12 years at TD Ameritrade and Charles Schwab where he held a variety of roles in the Active Trader organization. From 2016 until his departure, JB was the Managing Director and CEO of Charles Schwab Futures & Forex LLC (formerly TD Ameritrade Futures and Forex). JB also led TD's international business from 2016 until 2022, which included TD Ameritrade Singapore, TD Ameritrade Hong Kong and TD Ameritrade China. JB holds a BA in Biology and Psychology from Middlebury College and an MBA from Mendoza School of Business of University of Notre Dame, and holds FINRA Series 3 and 34 licenses and has completed the Swaps Proficiency Requirement (SPR).

Adam Hickerson, (NFA ID 0427055)
Adam Hickerson joined Robinhood in September 2023 as the Chief Operating Officer of Robinhood Derivatives (RHD). Prior to joining Robinhoood, Adam has worked in the financial services industry for more than 15 years where he has extensive experience within trading, product, technology, and operations of major retail brokerage firms and a major equity options exchange. Adam holds a Bachelor of Science in Finance from Illinois State University. Mr. Hickerson holds FINRA Series 3, 7, 24, 34, and 63 licenses.

Daniel Kelati, Chief Financial Officer (NFA ID 0555137)
Daniel Kelati joined Robinhood in December 2017 overseeing financial operations and financial regulatory reporting for Robinhood Securities (RHS) and Robinhood Financial (RHF), and is the Chief Financial Officer for Robinhood Derivatives (RHD). Daniel has over 20 years of financial industry experience in various finance roles within both introducing and clearing broker dealer entities, and he chairs the Credit Risk Committee for RHS. Daniel earned a Bachelor of Science in Accounting degree from University of Asmara (1996) and a Master of Business Administration

(MBA) from Metropolitan State University in Minnesota (2008), he is a Certified Public Accountant (CPA) and holds FINRA Series 27 and 7 licenses.

Randal Howell, (NFA ID 0396781)
Randy Howell joined Robinhood in February 2021 and is responsible for the enterprise risk management framework encompassing programs for operational risk, margin portfolio risk, and risk data analytics for Robinhood Securities (RHS) and Robinhood Financial (RHF), and is the Head of Risk for Robinhood Derivatives (RHD). Randal brings over 20 years of experience in the brokerage industry, specializing in market, credit, and operational risk management and is the chair of the Brokerage Risk and Operating Committee and Product Review Committee at Robinhood. Randal's educational background includes coursework in Business Finance from University of Nebraska, Omaha, and Post Graduate certification in Mechanics of Risk Management from Middlesex University and IFF. Mr. Howell holds FINRA Series 7, 63, 4, and 24 licenses and previously held a FINRA Series 3 license.

Vincent Martin, (NFA ID 0565269)
Vincent Martin joined Robinhood in October 2023 to help lead the development of the firm's FCM compliance infrastructure and currently serves as the Interim Chief Compliance Officer at Robinhood Derivatives (RHD). Vincent has over 8 years of financial and trading industry experience, and concurrently with his private sector career, Vincent also has 9 years of decorated military leadership experience in the United States Marine Corps and United States Marine Corps Reserves. Vincent earned a Bachelor's Degree from the University of Illinois at Urbana Champaign.

BUSINESS ACTIVITIES
The Firm is a non-clearing FCM and clears all of its customers' futures transactions through an omnibus account arrangement with its clearing FCM, ABN Amro Clearing USA ("ABN"). The Firm does not hold any futures exchange memberships. The Firm is a clearing member of ForecastEx and Kalshi Klear, both Designated Clearing Organizations ("DCO") registered with CFTC, where RHD holds settlement accounts to self-clear its customer cleared swaps, i.e., event contracts, transactions.

The Firm primarily serves retail customers who are individuals and does not intend to support institutional or commercial accounts, proprietary trading firms, or omnibus accounts of other FCMs. The Firm will not engage in direct sales activities from customers. All customer trading activity will be self-directed.

The Firm will not engage in proprietary trading for its own account, nor will it service or support proprietary trading for its Affiliates. The Firm may open accounts for its employees or their families.

The Firm may also utilize house error accounts if and when appropriate.

Customers of the Firm will be permitted to trade products listed on CFTC registered exchanges. The Firm does not intend to allow trading in over-the-counter products (“OTC”), or cash markets.

All of the Firm’s capital supports its customer business. The Firm maintains sufficient capital and excess regulatory capital to support its futures and cleared swaps customer business. The Firm generally maintains a ratio of Adjusted Net Capital (ANC) to Regulatory Capital Required of between 110% and 120%.

MATERIAL RISKS

Market risk is the potential for losses on investments due to fluctuations in market prices. Such fluctuations can affect the price of contracts, underlying instruments, rates, indices, volatilities, correlations or other factors, such as liquidity, and can result in losses for customer positions or portfolios. Market risk at RHD can be closely related to and result in credit risk; the risk that customers do not fulfill their margin obligations. In the event of market volatility and a failure of the customer to fulfill their margin obligations pursuant to futures transactions the Firm may require to close positions at a loss. Increased market volatility can directly affect these potential losses.

RHD has a requirement to deposit all customer funds into a Customer Segregated Account in accordance with section 4d(a)(2) of the Commodity Exchange Act (CEA) and Commission Rule 1.20. RHD is also required to maintain a Residual Interest Target Amount (RITA) in excess of the required segregated amount. If, under elevated market volatility, customers fail to meet their margin requirements, RHD may have to use funds that would otherwise be reserved to meet RITA requirements, which could cause a violation of segregated funds rules.

RHD monitors risk 24 hours a day while futures markets are open. RHD has controls in place to limit the firm from unsecured losses.

Liquidity risk is the risk the Firm fails to meet its day to day capital and cash flow requirements. The FinOps department manages liquidity risk at RHD. There are robust cash management policies, procedures and stress tests that monitor liquidity daily to ensure RHD has sufficient resources to meet its margin requirements at the clearing FCM and regulatory capital requirements of the CFTC.
RHD is permitted to invest customer segregated and secured funds deposited by customers as permitted by CFTC Regulation 1.25(a). As part of the investment of customer funds pursuant to CFTC Regulation 1.25(a) RHD currently has limited its investments of customer funds to U.S. government obligations. RHD will review weighted average maturity of the applicable investments and report on this when investments are established.

RHD offers trading in various types of event contracts (also known as prediction markets) as fully collateralized cleared swaps. Some event contracts offered by RHD also include sports-related event contracts. Event contracts are traded on CFTC-regulated, exchanges. RHD and certain CFTC-regulated exchanges are involved in litigation matters in certain states pertaining to whether or not the states have the authority to regulate these sports-related event contracts. To the extent that any courts deem that states do have such authority, there is a risk that open position in a sports-related event contract for customers in those states may become untradeable, and you may not be able to close out of your position. This risk also exists if the exchange that lists the sports-related event contracts, or if RHD, suspends or halts trading in the sports-related event contracts. If this happens, there may not be a market to close the open position, and any potential payouts associated with the open position may not occur. This could result in any open position becoming worthless. With respect to the pending state litigation matters, RHD maintains the appropriate risk mitigation and contingency plans in place to deal with any developments that may affect customer positions and funds.

NAME OF THE FIRM'S DESIGNATED SELF-REGULATORY ORGANIZATION

The Firm's designated self-regulatory organization is National Futures Association. NFA's website address is www.nfa.futures.org.

LISTING OF ANY MATERIAL ADMINISTRATIVE, CIVIL, CRIMINAL, OR ENFORCEMENT COMPLAINTS OR ACTIONS

The Firm is currently involved in litigation regarding the offering of event contracts and prediction markets.. These matters primarily concern the intersection of federal preemption under the Commodity Exchange Act and state-level regulatory/gambling definitions. Detailed descriptions of these specific actions, including any requests for injunctive relief and the Firm's defenses, are maintained in the 'Legal Proceedings' section of our SEC Form 10-K and 10-Q. We will continue to update our public SEC filings as these matters progress.

CUSTOMER FUND SEGREGATION

The brief overview documented below has been obtained from the Futures Industry Association (FIA) "Frequently Asked Questions of Protection of Customer Funds". This can be viewed here.

FCMs may maintain up to three different types of accounts for customers, depending on the products a customer trades:

(i) a Customer Segregated Account for customers that trade futures and options on futures listed on US futures exchanges;
(ii) a 30.7 Account for customers that trade futures and options on futures listed on foreign boards of trade; and
(iii) a Cleared Swaps Customer Account for customers trading swaps that are cleared on a derivatives clearing organization (DCO) registered with the Commission.

The requirement to maintain these separate accounts reflects the different risks posed by the different products. Cash, securities and other collateral (collectively, funds) required to be held in one type of account, e.g., the Customer Segregated Account, may not be commingled with funds required to be held in another type of account, e.g., the 30.7 Account, except as the Commission may permit by order.

Customer Segregated Account - Funds that Segregated Customers deposit with an FCM, or that are otherwise required to be held for the benefit of customers, to margin futures and options on futures contracts traded on futures exchanges located in the US, i.e., designated contract markets, are held in a Customer Segregated Account in accordance with section 4d(a)(2) of the Commodity Exchange Act (CEA) and Commission Rule 1.20. Customer Segregated Funds held in the Customer Segregated Account may not be used to meet the obligations of the FCM or any other person, including another customer.

All Customer Segregated Funds may be commingled in a single account, i.e., an omnibus Customer Account, and held with: (i) a bank or trust company located in the US; (ii) a bank or trust company located outside of the US that has in excess of $1 billion of regulatory capital; (iii) an FCM; or (iv) a DCO. Such a commingled account must be properly titled to make clear that the funds belong to, and are being held for the benefit of, the FCM's Segregated Customers. Unless a customer provides instructions to the contrary, an FCM may hold Customer Segregated Funds only: (i) in the US; (ii) in a money center country; or (iii) in the country of origin of the currency.

An FCM must hold sufficient US dollars in the US to meet all US dollar obligations and sufficient funds in each other currency to meet obligations in such currency. Notwithstanding the foregoing, assets denominated in a currency may be held to meet obligations denominated in another currency (other than the US dollar) as follows: (i) US dollars may be held in the US or in money center countries to meet obligations denominated in any other currency; and (ii) funds in money center currencies may be held in the US or in money center countries to meet obligations denominated in currencies other than the US dollar.

30.7 Customer Secured Account - Funds that 30.7 Customers deposit with an FCM, or that are otherwise required to be held for the benefit of 30.7 Customers, to margin futures and options on futures contracts traded on foreign boards of trade, i.e., 30.7 Customer Funds, and sometimes referred to as the foreign futures and foreign options secured amount, are held in a 30.7 Account in accordance with Commission Rule 30.7.

Funds required to be held in the 30.7 Account for or on behalf of 30.7 Customers may be commingled in an omnibus 30.7 Account and held with: (i) a bank or trust company located in the US; (ii) a bank or trust company located outside the US that has in excess of $1 billion in regulatory capital; (iii) an FCM;(iv)a DCO; (v) the clearing organization of any foreign board of trade; (vi) a foreign broker; or (vii) such clearing organization's or foreign broker's designated depositories. Such a commingled account must be properly titled to make clear that the funds belong to, and are being held for the benefit of, the FCM's 30.7 Customers. CFTC Rule 30.7 does restrict the amount of such funds that may be held outside the US.

Cleared Swaps Customer Sequestered Account - Funds deposited with an FCM, or otherwise required to be held for the benefit of customers, to margin swaps cleared through a registered DCO, i.e., Cleared Swaps Customer Collateral, are held in a Cleared Swaps Customer Account in accordance with the provisions of section 4d(f) of the Act and Part 22 of the Commission's rules. Funds required to be held in a Cleared Swaps Customer Account may be commingled in an omnibus account and held with: (i) a bank or trust company located in the US; (ii) a bank or trust company located outside of the US that has in excess of $1 billion of regulatory capital; (iii) a DCO; or (iv) another FCM. Such a commingled account must be properly titled to make clear that the funds belong to, and are being held for the benefit of the FCM's Cleared Swaps Customers.

It should be noted that in the event of the insolvency of the Firm or the insolvency of a foreign broker or foreign depository that is holding customer funds, customer funds held in foreign jurisdictions may be subject to a different bankruptcy regime and legal system than if the funds were held in the U.S. In addition, customers are also subject to fellow customer risk in foreign jurisdictions and that, for purposes of bankruptcy protection, a customer that trades only in one country or in one market is also exposed to fellow customer risk from losses that may be incurred in other countries and other markets.

FILING OF CUSTOMER COMPLAINTS

A customer that wishes to file a complaint with the CFTC about the Firm or one of its employees can contact the CFTC either electronically at https://forms.cftc.gov/Forms/Complaint/Screen1 or by calling toll-free at 866-FON-CFTC (866-366-2382).

In addition, a customer can file a complaint with NFA by contacting NFA's Information Center at 312-781-1410 between the hours of 8AM and 5PM Central Time. Customer complaints can also be filed electronically and anonymously by visiting NFA's website at www.nfa.futures.org.

FINANCIAL DATA AS OF March 31, 2026

Net Current Assets	533,517,976
Ownership Equity	288,901,280
Adjusted Net Capital	287,636,065
Excess Net Capital	275,891,181
Principal Liabilities to Segregated, Cleared Swap & Secured Customers	238,395,253
The US$ value of the Firm's proprietary margin requirements as a percentage of the aggregate margin requirement for all futures customers	0.002930%
The smallest number of futures customers, Cleared Swaps Customers, and 30.7 customers that comprise 50 percent of the futures commission merchant's total funds	Futures 213, Swaps 715

held for futures customers, Cleared Swaps Customers, and 30.7 customers, respectively;	
The aggregate notional value, by asset class, of all non- hedged, principal over-the-counter (OTC) transactions.	$ 0.00 – The Firm does conduct OTC trading in any manner.
The amount and purpose of any committed unsecured lines of credit (or similar short-term funding) of the Firm that has been obtained but not yet drawn upon.	The Firm has no short-term lines of credit.
The aggregated amount of financing the Firm provides for customer transactions involving illiquid financial product for which it is difficult to obtain timely and accurate prices.	$ 0.00 – The Firm limits customer transactions to US exchange-traded liquid products.
The percentage of all customer receivable balances that the Firm has written-off as uncollectible during the past 12-month period, as compared to the current balance of funds held for all customers.	0.0018937%

SUMMARY OF RISK PRACTICES, CONTROLS, AND PROCEDURES

Pursuant to CFTC Regulation 1.11(c)(1) RHD LLC the Firm must establish, maintain, and enforce a system of risk management policies and procedures (the "Risk Management Program" or "RMP") designed to monitor and manage the risks associated with the activities of the Firm when acting in its capacity as a futures commission merchant ("FCM").

The Firm's RMP describes the principles, policies, and functional responsibilities for risk management across RHD's business and establishes the common standards and reporting structure personnel are required to comply with to enable RHD to manage risk in a transparent and cohesive manner, consistent with CFTC regulations.

Pursuant to CFTC Regulation 1.11(c)(4), the Firm will furnish a copy of its written RMP to the CFTC and its designated self-regulatory organization ("DSRO"), the National Futures Association ("NFA"), upon request.

Additionally, Robinhood Markets (RHM) has established risk management policies which apply to all RHM affiliates. Accordingly, RHD's FCM RMP is integrated into the risk management practices at the consolidated entity level.

If an employee has any questions related to any of the policies or procedures established in the RMP, he or she should contact his or her manager or supervisor and/or the Firm's Chief Compliance Officer ("CCO") or the Head of Risk for clarification. All Firm employees should be aware that the potential penalties for failure to comply with the policies and practices described in the RMP may be severe, including, but not limited to, termination or suspension of employment and/or registration, increased surveillance and supervision, limitations on employment activities or opportunities, reduction of compensation, expulsion from the futures industry, and even imprisonment.

The Firm also can be severely sanctioned for violations of applicable laws, rules or regulations committed by its employees. As a result, each employee's commitment to compliance must be permanent, thorough, and uncompromising.

The RMP will be reviewed annually, or when there is a material change to the Business and/or Regulatory requirements. As a result of these reviews, or through the normal course of business, the Firm may identify opportunities to amend or update the RMP. In addition, communication regarding specific topics that relate to the Firm's futures business may be distributed from time to time and will be considered a part of these policies and practices. All RHD employees must read and immediately adhere to the policies and procedures contained in any such amendments or compliance communications.

The FCM RMP includes a supervisory system reasonably designed to ensure that the policies and procedures required by this section are diligently followed. Compliance and supervision over the Risk Management Program include a three lines of defense governance model, annual testing of the Program, and record keeping sufficient to evidence compliance and supervision.