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**E*TRADE FINANCIAL CORPORATION REPORTS
MONTHLY ACTIVITY FOR APRIL 2013**

NEW YORK, May 15, 2013 – E*TRADE Financial Corporation (NASDAQ: ETFC) today released its Monthly Activity Report for April 2013.

Daily Average Revenue Trades (“DARTs”) for April were 141,255, a one percent increase from March and a three percent decrease from the year-ago period. The Company added 33,090 gross new brokerage accounts in April, ending the month with approximately 2.9 million brokerage accounts – an increase of 6,534 from March. Total accounts ended the month at approximately 4.5 million.

Net new brokerage assets were positive \$5 million in the month. During the month, customer security holdings increased by two percent, or \$2.3 billion, and brokerage-related cash decreased by \$0.3 billion to \$34.4 billion, while customers were net sellers of approximately \$20 million in securities. Bank-related cash and deposits decreased by \$0.3 billion, ending the month at \$6.7 billion.

(more)

Monthly Activity Data

| | Apr-13 | Mar-13 | Apr-12 | % Chg. M/M | % Chg. Y/Y |
|---|-----------|-----------|-----------|------------|------------|
| Trading days | 22.0 | 20.0 | 20.0 | N.M. | N.M. |
| DARTs | 141,255 | 139,809 | 145,769 | 1.0 % | (3.1)% |
| Gross new brokerage accounts | 33,090 | 29,326 | 36,060 | 12.8 % | (8.2)% |
| Gross new stock plan accounts | 17,056 | 14,270 | 14,452 | 19.5 % | 18.0 % |
| Gross new banking accounts | 904 | 810 | 1,592 | 11.6 % | (43.2)% |
| Total gross new accounts | 51,050 | 44,406 | 52,104 | 15.0 % | (2.0)% |
| Net new brokerage accounts | 6,534 | 10,966 | 9,305 | N.M. | N.M. |
| Net new stock plan accounts | 4,828 | 2,801 | 4,664 | N.M. | N.M. |
| Net new banking accounts | (3,161) | (2,317) | (3,219) | N.M. | N.M. |
| Net new accounts | 8,201 | 11,450 | 10,750 | N.M. | N.M. |
| End of period brokerage accounts | 2,939,759 | 2,933,225 | 2,838,311 | 0.2 % | 3.6 % |
| End of period stock plan accounts | 1,172,595 | 1,167,767 | 1,086,067 | 0.4 % | 8.0 % |
| End of period banking accounts | 418,831 | 421,992 | 452,854 | (0.7)% | (7.5)% |
| End of period total accounts | 4,531,185 | 4,522,984 | 4,377,232 | 0.2 % | 3.5 % |
| Customer Assets (\$B) | | | | | |
| Security holdings | \$ 151.7 | \$ 149.4 | \$ 138.1 | 1.5 % | 9.8 % |
| Customer payables (cash) | 5.1 | 5.1 | 5.3 | 0.0 % | (3.8)% |
| Customer cash balances held by third parties ⁽¹⁾ | 10.9 | 10.7 | 3.7 | 1.9 % | 194.6 % |
| Unexercised stock plan customer options (vested) | 27.9 | 27.6 | 24.0 | 1.1 % | 16.3 % |
| Customer assets in brokerage and stock plan accounts | 195.6 | 192.8 | 171.1 | 1.5 % | 14.3 % |
| Sweep deposits | 18.4 | 18.9 | 20.9 | (2.6)% | (12.0)% |
| Savings, transaction and other | 6.7 | 7.0 | 7.7 | (4.3)% | (13.0)% |
| Customer assets in banking accounts | 25.1 | 25.9 | 28.6 | (3.1)% | (12.2)% |
| Total customer assets | \$ 220.7 | \$ 218.7 | \$ 199.7 | 0.9 % | 10.5 % |
| Net new brokerage assets (\$B) ⁽²⁾ | \$ 0.0 | \$ 1.2 | \$ 0.4 | N.M. | N.M. |
| Net new banking assets (\$B) ⁽²⁾ | (0.3) | 0.0 | (0.2) | N.M. | N.M. |
| Net new customer assets (\$B) ⁽²⁾ | \$ (0.3) | \$ 1.2 | \$ 0.2 | N.M. | N.M. |
| Brokerage related cash (\$B) | \$ 34.4 | \$ 34.7 | \$ 29.9 | (0.9)% | 15.1 % |
| Other customer cash and deposits (\$B) | 6.7 | 7.0 | 7.7 | (4.3)% | (13.0)% |
| Total customer cash and deposits (\$B) | \$ 41.1 | \$ 41.7 | \$ 37.6 | (1.4)% | 9.3 % |
| Customer net (purchase) / sell activity (\$B) | \$ 0.0 | \$ 0.0 | \$ (1.6) | N.M. | N.M. |

(1) Customer cash balances held by third parties are held outside E*TRADE Financial and include money market funds and sweep deposit accounts at unaffiliated financial institutions.

(2) Net new customer assets are total inflows to all new and existing customer accounts less total outflows from all closed and existing customer accounts. The net new banking assets and net new brokerage assets metrics treat asset flows between E*TRADE entities in the same manner as unrelated third party accounts.

Historical metrics and financials can be found on E*TRADE Financial's investor relations website at <https://about.etrade.com>.

About E*TRADE Financial

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