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E*TRADE Media Relations

Thayer Fox
646-521-4418
thayer.fox@etrade.com

E*TRADE Investor Relations

Brett Goodman
646-521-4406
brett.goodman@etrade.com

**E*TRADE FINANCIAL CORPORATION REPORTS
MONTHLY ACTIVITY FOR APRIL 2014**

NEW YORK, May 14, 2014 – E*TRADE Financial Corporation (NASDAQ: ETFC) today released its Monthly Activity Report for April 2014.

Daily Average Revenue Trades (“DARTs”) for April were 171,271, a 13 percent decrease from March and a 21 percent increase from the year-ago period. The Company added 40,263 gross new brokerage accounts in April, ending the month with approximately 3.1 million brokerage accounts – an increase of 12,358 from March.

Net new brokerage assets were negative \$0.7 billion in the month. During the month, customer security holdings increased by 0.4 percent, or \$0.7 billion, and brokerage-related cash decreased by \$1.3 billion to \$38.8 billion. Bank-related cash and deposits decreased by \$0.2 billion, ending the month at \$6.1 billion. Customers were net buyers of approximately \$0.7 billion in securities during the month.

(more)

Monthly Activity Data

	Apr-14	Mar-14	Apr-13	% Chg. M/M	% Chg. Y/Y
Trading days	21.0	21.0	22.0	N.M.	N.M.
DARTs	171,271	197,269	141,255	(13.2)%	21.2 %
Gross new brokerage accounts	40,263	43,043	33,090	(6.5)%	21.7 %
Gross new stock plan accounts	16,861	19,528	17,056	(13.7)%	(1.1)%
Gross new banking accounts	801	912	904	(12.2)%	(11.4)%
Total gross new accounts	57,925	63,483	51,050	(8.8)%	13.5 %
Net new brokerage accounts	12,358	24,802	6,534	N.M.	N.M.
Net new stock plan accounts	2,696	7,592	4,828	N.M.	N.M.
Net new banking accounts	(2,735)	(2,648)	(3,161)	N.M.	N.M.
Net new accounts	12,319	29,746	8,201	N.M.	N.M.
End of period brokerage accounts	3,082,319	3,069,961	2,939,759	0.4 %	4.8 %
End of period stock plan accounts	1,231,091	1,228,395	1,172,595	0.2 %	5.0 %
End of period banking accounts	384,813	387,548	418,831	(0.7)%	(8.1)%
End of period total accounts	4,698,223	4,685,904	4,531,185	0.3 %	3.7 %
Customer Assets (\$B)					
Security holdings	\$ 187.9	\$ 187.2	\$ 151.7	0.4 %	23.9 %
Customer payables (cash)	5.9	6.3	5.1	(6.3)%	15.7 %
Customer assets held by third parties ⁽¹⁾	13.9	14.4	10.9	(3.5)%	27.5 %
Unexercised stock plan customer options (vested)	33.5	35.4	27.9	(5.4)%	20.1 %
Customer assets in brokerage and stock plan accounts	241.2	243.3	195.6	(0.9)%	23.3 %
Sweep deposits	19.0	19.4	18.4	(2.1)%	3.3 %
Savings, transaction and other	6.1	6.3	6.7	(3.2)%	(9.0)%
Customer assets in banking accounts	25.1	25.7	25.1	(2.3)%	0.0 %
Total customer assets	\$ 266.3	\$ 269.0	\$ 220.7	(1.0)%	20.7 %
Net new brokerage assets (\$B) ⁽²⁾	\$ (0.7)	\$ 1.5	\$ 0.0	N.M.	N.M.
Net new banking assets (\$B) ⁽²⁾	(0.2)	(0.0)	(0.3)	N.M.	N.M.
Net new customer assets (\$B) ⁽²⁾	\$ (0.9)	\$ 1.5	\$ (0.3)	N.M.	N.M.
Brokerage related cash (\$B)	\$ 38.8	\$ 40.1	\$ 34.4	(3.2)%	12.8 %
Other customer cash and deposits (\$B)	6.1	6.3	6.7	(3.2)%	(9.0)%
Total customer cash and deposits (\$B)	\$ 44.9	\$ 46.4	\$ 41.1	(3.2)%	9.2 %
Customer net (purchase) / sell activity (\$B)	\$ (0.7)	\$ (1.3)	\$ 0.0	N.M.	N.M.

(1) Customer assets 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 corporate website at <https://about.etrade.com>.

About E*TRADE Financial

The E*TRADE Financial family of companies provides financial services including online brokerage and related banking products and services to retail investors. Specific business segments include Trading and Investing and Balance Sheet Management. Securities products

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