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**E*TRADE FINANCIAL CORPORATION REPORTS
MONTHLY ACTIVITY FOR APRIL 2017**

NEW YORK, May 12, 2017 – E*TRADE Financial Corporation (NASDAQ: ETFC) today released its Monthly Activity Report for April 2017.

Daily Average Revenue Trades (DARTs) for April were 196,022, a three percent decrease from March and a 23 percent increase from the year-ago period. Derivatives represented 31 percent of DARTs during the month. The Company added 38,904 gross new brokerage accounts in April and ended the month with approximately 3.5 million brokerage accounts—an increase of 10,695 from March.

Net new brokerage assets were negative \$0.2 billion in the month. During the month, customer security holdings increased by \$4.5 billion, and brokerage-related cash decreased by \$0.8 billion to \$52.7 billion. Customer margin balances increased \$0.2 billion, ending the month at \$7.5 billion. Customers were net buyers of approximately \$0.5 billion in securities during the month.

(more)

Monthly Activity Data

	Apr-17	Mar-17	Apr-16	% Chg. M/M	% Chg. Y/Y
Trading days	19.0	23.0	21.0	N.M.	N.M.
DARTs	196,022	202,526	159,215	(3)%	23 %
Derivatives DARTs %	31%	28%	24%	3 %	7 %
Gross new brokerage accounts	38,904	50,037	34,724	(22)%	12 %
Gross new stock plan accounts	23,276	21,276	25,202	9 %	(8)%
Gross new banking accounts	252	318	337	(21)%	(25)%
Total gross new accounts	62,432	71,631	60,263	(13)%	4 %
Net new brokerage accounts	10,695	21,999	10,866	N.M.	N.M.
Net new stock plan accounts	9,850	2,805	11,822	N.M.	N.M.
Net new banking accounts	(1,671)	(1,212)	(1,727)	N.M.	N.M.
Net new accounts	18,874	23,592	20,961	N.M.	N.M.
End of period brokerage accounts	3,531,913	3,521,218	3,264,866	— %	8 %
End of period stock plan accounts	1,471,388	1,461,538	1,436,387	1 %	2 %
End of period banking accounts	311,296	312,967	333,824	(1)%	(7)%
End of period total accounts	5,314,597	5,295,723	5,035,077	— %	6 %
Customer margin balances (\$B) ⁽¹⁾	7.5	7.3	6.5	3 %	15 %
Customer Assets (\$B)					
Security holdings	\$ 248.3	\$ 243.8	\$ 205.6	2 %	21 %
Sweep deposits	31.6	32.0	26.4	(1)%	20 %
Customer cash held by third parties ⁽²⁾	12.1	12.6	9.3	(4)%	30 %
Customer payables (cash)	9.0	8.9	6.9	1 %	30 %
Brokerage customer assets	301.0	297.3	248.2	1 %	21 %
Unexercised stock plan holdings (vested)	34.4	33.0	31.4	4 %	10 %
Savings, checking and other banking assets	5.3	5.4	5.3	(2)%	— %
Total customer assets	\$ 340.7	\$ 335.7	\$ 284.9	1 %	20 %
Net new brokerage assets ⁽³⁾	\$ (0.2)	\$ 1.6	\$ (0.4)	N.M.	N.M.
Net new banking assets ⁽³⁾	(0.2)	0.1	(0.1)	N.M.	N.M.
Net new customer assets ⁽³⁾	\$ (0.4)	\$ 1.7	\$ (0.5)	N.M.	N.M.
Brokerage related cash	\$ 52.7	\$ 53.5	\$ 42.6	(1)%	24 %
Other cash and deposits	5.3	5.4	5.3	(2)%	— %
Total customer cash and deposits	\$ 58.0	\$ 58.9	\$ 47.9	(2)%	21 %
Managed products	\$ 4.4	\$ 4.3	\$ 3.3	2 %	33 %
Customer net (buy) / sell activity	\$ (0.5)	\$ (1.0)	\$ 0.2	N.M.	N.M.

(1) Customer margin balances include margin receivables held on the balance sheet and customer margin balances held by a third party.

(2) Customer cash held by third parties are held outside E*TRADE Financial and include money market funds and sweep deposit accounts at unaffiliated financial institutions and customer cash held at a third party clearing firm. Customer cash held by third parties are not reflected in the Company's consolidated balance sheet and are not immediately available for liquidity purposes.

(3) 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

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