



## E\*TRADE CANADA INTRODUCES FLAT \$9.99 CANADIAN EQUITY COMMISSIONS AND CREATES COMPELLING OFFER FOR MASS AFFLUENT INVESTORS

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**Toronto, Canada, September 12, 2006**—E\*TRADE Canada, a subsidiary of E\*TRADE FINANCIAL Corporation (NYSE: ET), today announced it will offer flat \$9.99 Canadian equity commissions to retail customers who hold \$50,000 or more in combined assets, or who conduct 30 or more trades per quarter. With this pricing change, E\*TRADE Canada is the first Canadian broker to offer flat pricing to both mass affluent and active trading customers, delivering compelling and attainable value.

"E\*TRADE Canada continues to redefine value in the market, delivering premium rates, cutting-edge functionality and superior service to Canada's everyday investor," said Duncan Hannay, President, E\*TRADE Canada Securities Corporation. "By leveraging the operational efficiencies inherent in our unique business model, we aim to make E\*TRADE Canada the premier destination for the value-driven retail investor."

Earlier this year, E\*TRADE Canada lowered commissions across the board and introduced flat U.S. equity commissions, while lowering the best-price qualification threshold to just 30 trades per quarter. With the introduction of flat \$9.99 Canadian equity commissions, and the ability to qualify with just \$50,000 in combined assets at E\*TRADE Canada, the company has opened access to a much broader group of investors. E\*TRADE Canada's equities commission schedule includes:

Customer Qualifications	Canadian Equities	US Equities	CDN/US Options
\$50,000 in assets or 30+ trades per quarter	\$9.99 Flat unlimited shares	\$9.99 Flat unlimited shares	\$9.99 + \$1.25 per contract
No minimum asset or trading levels	\$19.99 up to 1,000 shares 2¢/share thereafter	\$19.99 Flat unlimited shares	\$19.99 + \$1.75 per contract

New customers who bring \$25,000 or more in assets to E\*TRADE Canada also qualify for 100 commission-free trades and reimbursement of account transfer fees of up to \$125. E\*TRADE Canada's Concierge Account Transfer Service offers fast and easy transfer of assets from other brokers.

For investors frustrated by the high fees and service offered by the big banks' full-service channel, E\*TRADE Canada earlier this year also launched its No Annual Fee/No Minimum RRSP program, which includes RSPs, LIFs, LIRAs and RIFs. E\*TRADE Canada's RRSP accounts have no inactivity or annual administration fees.

In addition to competitive pricing, E\*TRADE Canada provides customers with a broad set of tools and services to make the most of their online investing experience, including real time account balances, customizable trading platforms, direct market access, trailing stop orders, uncovered options trading, SmartAlerts and the IPO Centre online, to name a few. The advanced functionality, coupled with highly competitive pricing and dedicated service, demonstrates E\*TRADE Canada's commitment to providing retail investors with a robust investing solution.

All pricing changes will be in effect as of October 3, 2006. Details and important additional information about these offers are available at [www.etrade.ca](http://www.etrade.ca).

#### About E\*TRADE FINANCIAL

The E\*TRADE FINANCIAL family of companies provide financial services including trading, investing, banking and lending for retail and institutional customers.

E\*TRADE Canada is a service of E\*TRADE Canada Securities Corporation (Discount Broker - Order-Execution Only Accounts), a member of the TSX, the TSX Venture Exchange, the Montreal Exchange, the Investment Dealers Association and the

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