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

NEW YORK, December 10, 2014 – E*TRADE Financial Corporation (NASDAQ: ETFC) today released its Monthly Activity Report for November 2014.

Daily Average Revenue Trades (“DARTs”) for November were 163,045, a seven percent decrease from October and flat with the year-ago period. The Company added 26,805 gross new brokerage accounts in November, ending the month with approximately 3.1 million brokerage accounts — an increase of 8,761 from October.

Net new brokerage assets were \$1.0 billion in the month. During the month, customer security holdings increased by three percent, or \$5.1 billion, and brokerage-related cash increased by \$0.8 billion to \$40.8 billion. Bank-related cash and deposits increased by \$0.1 billion, ending the month at \$5.8 billion. Customers were net buyers of approximately \$0.2 billion in securities during the month.

(more)

Monthly Activity Data

	Nov-14	Oct-14	Nov-13	% Chg. M/M	% Chg. Y/Y
Trading days	18.5	23.0	19.5	N.M.	N.M.
DARTs	163,045	175,447	163,411	(7.1)%	(0.2)%
Gross new brokerage accounts	26,805	26,919	29,355	(0.4)%	(8.7)%
Gross new stock plan accounts	16,233	15,711	27,740	3.3 %	(41.5)%
Gross new banking accounts	493	600	773	(17.8)%	(36.2)%
Total gross new accounts	43,531	43,230	57,868	0.7 %	(24.8)%
Net new brokerage accounts	8,761	1,912	11,907	N.M.	N.M.
Net new stock plan accounts	1,159	2,836	11,388	N.M.	N.M.
Net new banking accounts	(1,665)	(1,780)	(3,031)	N.M.	N.M.
Net new accounts	8,255	2,968	20,264	N.M.	N.M.
End of period brokerage accounts	3,137,149	3,128,388	2,990,942	0.3 %	4.9 %
End of period stock plan accounts	1,267,724	1,266,565	1,213,244	0.1 %	4.5 %
End of period banking accounts	368,181	369,846	400,115	(0.5)%	(8.0)%
End of period total accounts	4,773,054	4,764,799	4,604,301	0.2 %	3.7 %
Customer Assets (\$B)					
Security holdings	\$ 208.8	\$ 203.7	\$ 174.4	2.5 %	19.7 %
Customer payables (cash)	6.6	6.4	6.3	3.1 %	4.8 %
Customer assets held by third parties ⁽¹⁾	15.1	14.8	13.5	2.0 %	11.9 %
Unexercised stock plan customer holdings (vested)	38.7	38.8	34.4	(0.3)%	12.5 %
Customer assets in brokerage and stock plan accounts	269.2	263.7	228.6	2.1 %	17.8 %
Sweep deposits	19.1	18.8	19.5	1.6 %	(2.1)%
Savings, transaction and other	5.8	5.7	6.4	1.8 %	(9.4)%
Customer assets in banking accounts	24.9	24.5	25.9	1.6 %	(3.9)%
Total customer assets	\$ 294.1	\$ 288.2	\$ 254.5	2.0 %	15.6 %
Net new brokerage assets (\$B) ⁽²⁾	\$ 1.0	\$ 0.8	\$ 1.3	N.M.	N.M.
Net new banking assets (\$B) ⁽²⁾	0.0	(0.1)	0.0	N.M.	N.M.
Net new customer assets (\$B) ⁽²⁾	\$ 1.0	\$ 0.7	\$ 1.3	N.M.	N.M.
Brokerage related cash (\$B)	\$ 40.8	\$ 40.0	\$ 39.3	2.0 %	3.8 %
Other customer cash and deposits (\$B)	5.8	5.7	6.4	1.8 %	(9.4)%
Total customer cash and deposits (\$B)	\$ 46.6	\$ 45.7	\$ 45.7	2.0 %	2.0 %
Customer net (purchase) / sell activity (\$B)	\$ (0.2)	\$ (0.5)	\$ (0.3)	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 brokerage assets and net new banking 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

E*TRADE Financial and its subsidiaries provide 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 and services are offered by E*TRADE Securities LLC (Member FINRA/SIPC). Bank products and

services are offered by E*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries. More information is available at www.etrade.com.

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