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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 JULY 2014**

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

Daily Average Revenue Trades (“DARTs”) for July were 153,671, a five percent increase from June and a nine percent increase from the year-ago period. The Company added 29,665 gross new brokerage accounts in July, ending the month with approximately 3.1 million brokerage accounts – an increase of 3,571 from June.

Net new brokerage assets were \$0.4 billion in the month. During the month, customer security holdings decreased by 1.2 percent, or \$2.3 billion, and brokerage-related cash ended the month unchanged at \$40.0 billion. Bank-related cash and deposits decreased by \$0.1 billion, ending the month at \$5.9 billion. Customers were net buyers of approximately \$0.7 billion in securities during the month.

(more)

Monthly Activity Data

	Jul-14	Jun-14	Jul-13	% Chg. M/M	% Chg. Y/Y
Trading days	21.5	21.0	21.5	N.M.	N.M.
DARTs	153,671	146,648	140,898	4.8 %	9.1 %
Gross new brokerage accounts	29,665	29,302	25,030	1.2 %	18.5 %
Gross new stock plan accounts	25,017	24,496	20,310	2.1 %	23.2 %
Gross new banking accounts	660	624	852	5.8 %	(22.5)%
Total gross new accounts	55,342	54,422	46,192	1.7 %	19.8 %
Net new brokerage accounts	3,571	7,057	(1,859)	N.M.	N.M.
Net new stock plan accounts	9,716	12,415	5,691	N.M.	N.M.
Net new banking accounts	(2,439)	(3,389)	(2,497)	N.M.	N.M.
Net new accounts	10,848	16,083	1,335	N.M.	N.M.
End of period brokerage accounts	3,106,537	3,102,966	2,960,872	0.1 %	4.9 %
End of period stock plan accounts	1,255,898	1,246,182	1,191,498	0.8 %	5.4 %
End of period banking accounts	376,868	379,307	411,099	(0.6)%	(8.3)%
End of period total accounts	4,739,303	4,728,455	4,563,469	0.2 %	3.9 %
Customer Assets (\$B)					
Security holdings	\$ 195.5	\$ 197.8	\$ 159.1	(1.2)%	22.9 %
Customer payables (cash)	6.6	6.6	5.6	0.0 %	17.9 %
Customer assets held by third parties ⁽¹⁾	14.3	14.3	11.8	0.0 %	21.2 %
Unexercised stock plan customer holdings (vested)	35.8	37.1	31.7	(3.5)%	12.9 %
Customer assets in brokerage and stock plan accounts	252.2	255.8	208.2	(1.4)%	21.1 %
Sweep deposits	19.1	19.1	19.4	0.0 %	(1.5)%
Savings, transaction and other	5.9	6.0	6.5	(1.7)%	(9.2)%
Customer assets in banking accounts	25.0	25.1	25.9	(0.4)%	(3.5)%
Total customer assets	\$ 277.2	\$ 280.9	\$ 234.1	(1.3)%	18.4 %
Net new brokerage assets (\$B) ⁽²⁾	\$ 0.4	\$ 0.5	\$ 0.6	N.M.	N.M.
Net new banking assets (\$B) ⁽²⁾	(0.1)	(0.1)	(0.1)	N.M.	N.M.
Net new customer assets (\$B) ⁽²⁾	\$ 0.3	\$ 0.4	\$ 0.5	N.M.	N.M.
Brokerage related cash (\$B)	\$ 40.0	\$ 40.0	\$ 36.8	0.0 %	8.7 %
Other customer cash and deposits (\$B)	5.9	6.0	6.5	(1.7)%	(9.2)%
Total customer cash and deposits (\$B)	\$ 45.9	\$ 46.0	\$ 43.3	(0.2)%	6.0 %
Customer net (purchase) / sell activity (\$B)	\$ (0.7)	\$ (0.2)	\$ 0.9	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

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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