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**E*TRADE FINANCIAL CORPORATION REPORTS
MONTHLY ACTIVITY FOR NOVEMBER 2019**

NEW YORK, December 11, 2019 – E*TRADE Financial Corporation (NASDAQ: ETFC) today released its Monthly Activity Report for November 2019.

<i>Monthly Activity Data</i>	Nov-19	Oct-19	Nov-18	% Chg. M/M	% Chg. Y/Y
Trading days	19.5	23.0	20.5	N.M.	N.M.
DARTs	354,434	290,578	268,724	22 %	32 %
Derivative DARTs	117,809	103,986	89,576	13 %	32 %
Derivative DARTs %	33 %	36 %	33 %	(3) %	— %
Margin receivables (\$B)	\$ 9.6	\$ 9.7	10.8	(1) %	(11) %
Net new retail accounts ⁽¹⁾	27,584	(7,770)	945,798	N.M.	(97) %
Net new advisor services accounts ⁽²⁾	(2,075)	(48)	213	N.M.	N.M.
Net new corporate services accounts ⁽³⁾	9,864	(5,717)	8,937	N.M.	10 %
Net new accounts	35,373	(13,535)	954,948	N.M.	(96) %
End of period retail accounts ⁽¹⁾	5,149,952	5,122,368	5,005,718	1 %	3 %
End of period advisor services accounts ⁽²⁾	148,278	150,353	151,097	(1) %	(2) %
End of period corporate services accounts ⁽³⁾	1,898,028	1,888,164	1,753,198	1 %	8 %
End of period accounts	7,196,258	7,160,885	6,910,013	— %	4 %
Net new retail assets (\$B) ⁽¹⁾⁽⁴⁾	\$ 2.4	\$ 0.7	16.4	243 %	(85) %
Net new advisor services assets (\$B) ⁽²⁾⁽⁴⁾	(0.4)	—	—	(100) %	(100) %
Net new retail and advisor services assets (\$B)	\$ 2.0	\$ 0.7	16.4	186 %	(88) %
<u>Total Customer Assets (\$B)</u>					
Security holdings	\$ 301.0	\$ 291.6	267.3	3 %	13 %
Cash and deposits	68.7	66.1	58.9	4 %	17 %
Retail and advisor services assets	\$ 369.7	\$ 357.7	326.2	3 %	13 %
Corporate services vested assets ⁽³⁾	155.1	147.9	124.8	5 %	24 %
Retail, advisor services, and corporate services vested assets	\$ 524.8	\$ 505.6	451.0	4 %	16 %
Corporate services unvested holdings	131.7	124.3	105.6	6 %	25 %
Total customer assets	\$ 656.5	\$ 629.9	556.6	4 %	18 %
<u>Net (Buy) / Sell Activity (\$B)</u>					
Retail net (buy) / sell activity	\$ 0.4	\$ 0.7	0.1	N.M.	N.M.
Advisor services net (buy) / sell activity	—	—	(0.1)	N.M.	N.M.
Net (buy) / sell activity	\$ 0.4	\$ 0.7	—	N.M.	N.M.
<u>Total Cash and Deposits (\$B)</u>					
Brokerage sweep deposits	\$ 28.4	\$ 29.1	38.5	(2) %	(26) %
Bank sweep deposits ⁽⁵⁾	5.6	—	—	100 %	100 %
Customer payables	12.2	11.7	10.0	4 %	22 %
Savings, checking and other banking assets ⁽⁵⁾	4.2	10.0	5.7	(58) %	(26) %
Total on-balance sheet cash	\$ 50.4	\$ 50.8	54.2	(1) %	(7) %
Brokerage sweep deposits at unaffiliated financial institutions	15.7	13.5	3.0	16 %	423 %
Bank sweep deposits at unaffiliated financial institutions ⁽⁵⁾	0.8	—	—	100 %	100 %
Money market funds and other	1.8	1.8	1.7	— %	6 %
Total cash held by third parties ⁽⁷⁾	\$ 18.3	\$ 15.3	4.7	20 %	289 %
Total customer cash and deposits	\$ 68.7	\$ 66.1	58.9	4 %	17 %

- (1) Retail accounts and assets include a net reduction of 5,000 and 6,000 accounts and \$45 million and \$55 million in assets in November 2019 and October 2019 respectively, related to accounts acquired in November 2018 from Capital One. Additionally, October 2019 net new retail accounts include a net reduction of 3,000 accounts related to certain September 2019 activity that was not reflected in that period's reporting.
- (2) November 2019 advisor services accounts and assets include a net reduction of 2,000 accounts and \$390 million in assets from the sale of the self-directed IRA custodial business, which consists primarily of alternative assets, but is not core to E*TRADE Advisor Services' offering.
- (3) October 2019 corporate services accounts include outflows of 10,000 accounts and \$95 million of vested assets related to the legal dissolution of a corporate client and the elimination of accounts related to a previously terminated large corporate client.
- (4) Net new retail and advisor services assets exclude the effects of market movements in the value of retail and advisor services assets.
- (5) Beginning November 2019, bank sweep deposits include Premium Savings Accounts participating in sweep deposit account programs. Savings, checking, and other banking assets includes \$0.8 billion of Premium Savings Account balances which we plan to convert to the sweep deposit account program.
- (6) Bank sweep deposits at unaffiliated financial institutions includes customer cash related to Premium Savings Accounts held outside E*TRADE Financial presented net of deposit balances from unaffiliated financial institutions held on-balance sheet.
- (7) Customer cash held by third parties is held outside E*TRADE Financial and includes money market funds and sweep deposit accounts at unaffiliated financial institutions, net of deposit balances from unaffiliated financial institutions held on-balance sheet. Customer cash held by third parties is not reflected in E*TRADE Financial's consolidated or condensed consolidated balance sheet and is not immediately available for liquidity purposes.

Historical metrics and financials can be found on E*TRADE Financial's corporate website at <https://about.etrade.com>.

About E*TRADE Financial Corporation

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