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**E*TRADE FINANCIAL CORPORATION REPORTS
MONTHLY ACTIVITY FOR FEBRUARY 2020**

ARLINGTON, VA, March 13, 2020 – E*TRADE Financial Corporation (NASDAQ: ETFC) today released its Monthly Activity Report for February 2020 and also provided an update for March to-date trading activity.

Daily Average Revenue Trades (DARTs) for February were a record 587,000, with revenue trades peaking on February 28, 2020, at 961,000, a single-day record. DARTs volume has continued to increase in March, with DARTs of 748,000 through March 11, 2020. E*TRADE has facilitated all of its top 15 trading days in firm history during the months of February and March.

(more)

Monthly Activity Data	Feb-20	Jan-20	Feb-19	% Chg. M/M	% Chg. Y/Y
Trading days	19.0	21.0	19.0	N.M.	N.M.
DARTs	587,122	463,739	286,864	27 %	105 %
Derivative DARTs	188,901	155,177	89,432	22 %	111 %
Derivative DARTs %	32 %	33 %	31 %	(1)%	1 %
Margin receivables (\$B)	\$ 10.4	\$ 10.0	\$ 9.9	4 %	5 %
Net new retail accounts	43,005	25,341	32,907	70 %	31 %
Net new advisor services accounts	(1,935)	(1,107)	147	(75)%	N.M.
Net new corporate services accounts	9,637	15,774	11,931	(39)%	(19)%
Net new accounts	50,707	40,008	44,985	27 %	13 %
End of period retail accounts	5,238,103	5,195,098	5,062,084	1 %	3 %
End of period advisor services accounts	145,156	147,091	151,741	(1)%	(4)%
End of period corporate services accounts	1,934,247	1,924,610	1,795,748	1 %	8 %
End of period accounts	7,317,506	7,266,799	7,009,573	1 %	4 %
Net new retail assets (\$B) ⁽¹⁾	\$ 4.7	\$ 2.6	\$ 1.9	81 %	147 %
Net new advisor services assets (\$B) ⁽¹⁾	(0.1)	(0.2)	—	50 %	(100)%
Net new retail and advisor services assets (\$B)	\$ 4.6	\$ 2.4	\$ 1.9	92 %	142 %
Total Customer Assets (\$B)					
Security holdings	\$ 294.0	\$ 315.1	\$ 273.6	(7)%	7 %
Cash and deposits	76.0	72.3	61.3	5 %	24 %
Retail and advisor services assets	\$ 370.0	\$ 387.4	\$ 334.9	(4)%	10 %
Corporate services vested assets	152.4	161.4	138.1	(6)%	10 %
Retail, advisor services, and corporate services vested assets	\$ 522.4	\$ 548.8	\$ 473.0	(5)%	10 %
Corporate services unvested holdings	130.0	142.9	110.8	(9)%	17 %
Total customer assets	\$ 652.4	\$ 691.7	\$ 583.8	(6)%	12 %
Net (Buy) / Sell Activity (\$B)					
Retail net (buy) / sell activity	\$ (0.5)	\$ (1.6)	\$ (0.2)	N.M.	N.M.
Advisor services net (buy) / sell activity	0.1	0.1	(0.4)	N.M.	N.M.
Net (buy) / sell activity	\$ (0.4)	\$ (1.5)	\$ (0.6)	N.M.	N.M.
Total Cash and Deposits (\$B)					
Brokerage sweep deposits	\$ 31.6	\$ 31.4	\$ 38.7	1 %	(18)%
Bank sweep deposits ⁽²⁾	4.2	2.2	—	91 %	100 %
Customer payables	14.2	13.4	10.9	6 %	30 %
Savings, checking and other banking assets ⁽²⁾	3.4	4.3	7.0	(21)%	(51)%
Total on-balance sheet customer cash and	\$ 53.4	\$ 51.3	\$ 56.6	4 %	(6)%
Brokerage sweep deposits at unaffiliated financial institutions	15.1	13.3	3.0	14 %	403 %
Bank sweep deposits at unaffiliated financial institutions ⁽³⁾	5.6	5.9	—	(5)%	100 %
Money market funds and other	1.9	1.8	1.7	6 %	12 %
Total customer cash held by third parties ⁽⁴⁾	\$ 22.6	\$ 21.0	\$ 4.7	8 %	381 %
Total customer cash and deposits	\$ 76.0	\$ 72.3	\$ 61.3	5 %	24 %

(1) Net new retail and advisor services assets exclude the effects of market movements in the value of retail and advisor services assets.

(2) Beginning November 2019, bank sweep deposits include Premium Savings Accounts participating in the bank sweep deposit account program. Savings, checking, and other banking assets include \$1.0 billion of deposits at January 31, 2020 in our Premium Savings Account product that were subsequently converted to the bank sweep deposit account program.

(3) 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.

(4) 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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