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

ARLINGTON, VA, May 14, 2020 – E*TRADE Financial Corporation (NASDAQ: ETFC) today released its Monthly Activity Report for April 2020.

Monthly Activity Data	Apr-20	Mar-20	Apr-19	% Chg. M/M	% Chg. Y/Y
Trading days	21.0	22.0	21.0	N.M.	N.M.
DARTs ⁽¹⁾	927,671	902,340	279,065	3 %	232 %
Derivative DARTs ⁽¹⁾	227,702	215,959	89,122	5 %	155 %
Derivative DARTs % ⁽¹⁾	25 %	24 %	32 %	1 %	(7)%
Margin receivables (\$B)	\$ 7.8	\$ 7.3	\$ 10.0	7 %	(22)%
Net new retail accounts	134,382	260,493	1,219	(48)%	N.M.
Net new advisor services accounts	(2,003)	(703)	52	(185)%	N.M.
Net new corporate services accounts	6,030	12,709	18,202	(53)%	(67)%
Net new accounts	138,409	272,499	19,473	(49)%	N.M.
End of period retail accounts	5,632,978	5,498,596	5,089,816	2 %	11 %
End of period advisor services accounts	142,450	144,453	151,274	(1)%	(6)%
End of period corporate services accounts	1,952,986	1,946,956	1,836,185	— %	6 %
End of period accounts	7,728,414	7,590,005	7,077,275	2 %	9 %
Net new retail assets (\$B) ⁽²⁾	\$ 5.0	\$ 11.0	\$ (0.7)	(55)%	N.M.
Net new advisor services assets (\$B) ⁽²⁾	—	(0.1)	(0.1)	100 %	100 %
Net new retail and advisor services assets (\$B)	\$ 5.0	\$ 10.9	\$ (0.8)	(54)%	N.M.
<u>Total Customer Assets (\$B)</u>					
Security holdings	\$ 289.8	\$ 253.2	\$ 287.6	14 %	1 %
Cash and deposits	86.5	84.6	61.7	2 %	40 %
Retail and advisor services assets	\$ 376.3	\$ 337.8	\$ 349.3	11 %	8 %
Corporate services vested assets	164.0	135.8	146.5	21 %	12 %
Retail, advisor services, and corporate services vested assets	\$ 540.3	\$ 473.6	\$ 495.8	14 %	9 %
Corporate services unvested holdings	137.6	113.7	119.6	21 %	15 %
Total customer assets	\$ 677.9	\$ 587.3	\$ 615.4	15 %	10 %
<u>Net (Buy) / Sell Activity (\$B)</u>					
Retail net (buy) / sell activity	\$ (3.1)	\$ 0.2	\$ 1.0	N.M.	N.M.
Advisor services net (buy) / sell activity	(0.5)	0.8	—	N.M.	N.M.
Net (buy) / sell activity	\$ (3.6)	\$ 1.0	\$ 1.0	N.M.	N.M.
<u>Total Cash and Deposits (\$B)</u>					
Brokerage sweep deposits	\$ 35.4	\$ 38.1	\$ 38.0	(7)%	(7)%
Bank sweep deposits ⁽³⁾	0.1	0.7	—	(86)%	100 %
Customer payables	17.1	16.0	10.8	7 %	58 %
Savings, checking and other banking assets ⁽³⁾	3.4	3.3	7.9	3 %	(57)%
Total on-balance sheet customer cash and	\$ 56.0	\$ 58.1	\$ 56.7	(4)%	(1)%
Brokerage sweep deposits at unaffiliated financial institutions	19.1	15.4	3.3	24 %	479 %
Bank sweep deposits at unaffiliated financial institutions ⁽⁴⁾	9.5	9.1	—	4 %	100 %
Money market funds and other	1.9	2.0	1.7	(5)%	12 %
Total customer cash held by third parties ⁽⁵⁾	\$ 30.5	\$ 26.5	\$ 5.0	15 %	N.M.
Total customer cash and deposits	\$ 86.5	\$ 84.6	\$ 61.7	2 %	40 %

- (1) March 2020 has been updated to reflect approximately 15,000 DARTs, including approximately 3,000 Derivative DARTs, that were not previously reflected in that period's reporting.
- (2) Net new retail and advisor services assets exclude the effects of market movements in the value of retail and advisor services assets.
- (3) 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 \$4.3 billion of deposits as of April 30, 2019 in our Premium Savings Account product that were subsequently converted to the bank sweep deposit account program.
- (4) Bank sweep deposits at unaffiliated financial institutions include 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.
- (5) Customer cash held by third parties is held outside E*TRADE 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'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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