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**E*TRADE FINANCIAL CORPORATION REPORTS
MONTHLY ACTIVITY FOR NOVEMBER 2016**

NEW YORK, December 14, 2016 – E*TRADE Financial Corporation (NASDAQ: ETFC) today released its Monthly Activity Report for November 2016.

Daily Average Revenue Trades ("DARTs") for November were 208,420, a 24 percent increase from October and a 40 percent increase from the year-ago period. Derivatives represented 28 percent of DARTs during the month. The Company added 38,140 gross new brokerage accounts in November and ended the month with approximately 3.5 million brokerage accounts—an increase of 19,138 from October.

Net new brokerage assets were \$1.6 billion in the month. During the month, customer security holdings increased by \$4.4 billion, and brokerage-related cash increased by \$2.2 billion to \$50.3 billion. Customer margin balances decreased \$0.1 billion, ending the month at \$7.0 billion. Customers were net sellers of approximately \$1.1 billion in securities during the month.

(more)

Monthly Activity Data

	Nov-16	Oct-16	Nov-15	% Chg. M/M	% Chg. Y/Y
Trading days	20.5	21.0	19.5	N.M.	N.M.
DARTs	208,420	168,739	148,777	23.5 %	40.1 %
Derivatives DARTs %	28%	31%	25%	N.M.	N.M.
Gross new brokerage accounts	38,140	30,747	27,698	24.0 %	37.7 %
Gross new stock plan accounts	15,875	27,075	22,292	(41.4)%	(28.8)%
Gross new banking accounts	259	312	355	(17.0)%	(27.0)%
Total gross new accounts	54,274	58,134	50,345	(6.6)%	7.8 %
Net new brokerage accounts ⁽¹⁾	19,138	(630)	7,255	N.M.	N.M.
Net new stock plan accounts	(8,578)	8,865	6,961	N.M.	N.M.
Net new banking accounts	(5,455)	(1,381)	(1,281)	N.M.	N.M.
Net new accounts	5,105	6,854	12,935	N.M.	N.M.
End of period brokerage accounts ⁽¹⁾	3,457,483	3,438,345	3,211,149	0.6 %	7.7 %
End of period stock plan accounts	1,454,708	1,463,286	1,391,486	(0.6)%	4.5 %
End of period banking accounts	317,814	323,269	341,412	(1.7)%	(6.9)%
End of period total accounts	5,230,005	5,224,900	4,944,047	0.1 %	5.8 %
Customer margin balances (\$B) ⁽²⁾	7.0	7.1	7.5	(1.4)%	(6.7)%
Customer Assets (\$B)					
Security holdings	\$ 222.5	\$ 218.1	\$ 211.2	2.0 %	5.4 %
Sweep deposits	26.3	26.5	22.8	(0.8)%	15.4 %
Customer assets held by third parties ⁽³⁾	15.8	14.1	12.3	12.1 %	28.5 %
Customer payables (cash)	8.2	7.5	6.6	9.3 %	24.2 %
Brokerage customer assets	272.8	266.2	252.9	2.5 %	7.9 %
Unexercised stock plan customer holdings (vested)	30.5	29.0	37.7	5.2 %	(19.1)%
Savings, checking and other banking customer assets	5.2	5.2	5.3	0.0 %	(1.9)%
Total customer assets	\$ 308.5	\$ 300.4	\$ 295.9	2.7 %	4.3 %
Net new brokerage assets ⁽⁴⁾	\$ 1.6	\$ 0.2	\$ 1.0	N.M.	N.M.
Net new banking assets ⁽⁴⁾	—	—	—	N.M.	N.M.
Net new customer assets ⁽⁴⁾	\$ 1.6	\$ 0.2	\$ 1.0	N.M.	N.M.
Brokerage related cash	\$ 50.3	\$ 48.1	\$ 41.7	4.6 %	20.6 %
Other customer cash and deposits	5.2	5.2	5.3	0.0 %	(1.9)%
Total customer cash and deposits	\$ 55.5	\$ 53.3	\$ 47.0	4.1 %	18.1 %
Managed products	\$ 3.7	\$ 3.6	\$ 3.2	2.8 %	15.6 %
Customer net (buy) / sell activity	\$ 1.1	\$ (0.7)	\$ (0.2)	N.M.	N.M.

(1) Net new brokerage accounts include the closure of 1,621 accounts in November 2015 related to the shutdown of the Company's global trading platform.

(2) Customer margin balances include margin receivables held on the balance sheet and customer margin balances held by a third party.

(3) 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 and customer cash held at a third party clearing firm.

(4) 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

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