

**WADDELL & REED FINANCIAL, INC.**  
**ASSET FLOWS**

For the quarter ended September 30, 2019  
(\$ in millions)

	Unaffiliated <sup>1</sup>	Institutional	Wealth Management	Total
<b>EQUITY FUNDS</b>				
Beginning Assets	\$22,166	\$3,867	\$29,829	\$55,862
Sales <sup>2</sup>	685	49	395	1,129
Redemptions	(2,190)	(210)	(1,019)	(3,419)
Net Exchanges	254	-	(330)	(76)
<b>Net Flows</b>	<b>(1,251)</b>	<b>(161)</b>	<b>(954)</b>	<b>(2,366)</b>
Market Action	(292)	(29)	(88)	(409)
Ending Assets	\$20,623	\$3,677	\$28,787	\$53,087
<b>FIXED INCOME FUNDS</b>				
Beginning Assets	\$5,291	\$20	\$9,322	\$14,633
Sales <sup>2</sup>	310	-	161	471
Redemptions	(470)	(20)	(283)	(773)
Net Exchanges	62	-	(45)	17
<b>Net Flows</b>	<b>(98)</b>	<b>(20)</b>	<b>(167)</b>	<b>(285)</b>
Market Action	(45)	-	24	(21)
Ending Assets	\$5,148	\$0	\$9,179	\$14,327
<b>MONEY MARKET FUNDS</b>				
Beginning Assets	\$88	-	\$1,293	\$1,381
Sales <sup>2</sup>	4	-	188	192
Redemptions	(24)	-	(240)	(264)
Net Exchanges	18	-	41	59
<b>Net Flows</b>	<b>(2)</b>	<b>-</b>	<b>(11)</b>	<b>(13)</b>
Market Action	-	-	-	-
Ending Assets	\$86	-	\$1,282	\$1,368
<b>TOTAL</b>				
Beginning Assets	\$27,545	\$3,887	\$40,444	\$71,876
Sales <sup>2</sup>	999	49	744	1,792
Redemptions	(2,684)	(230)	(1,542)	(4,456)
Net Exchanges	334	-	(334)	-
<b>Net Flows</b>	<b>(1,351)</b>	<b>(181)</b>	<b>(1,132)</b>	<b>(2,664)</b>
Market Action	(337)	(29)	(64)	(430)
Ending Assets	\$25,857	\$3,677	\$39,248	\$68,782

1 Unaffiliated includes National channel (home office and wholesale), Defined Contribution Investment Only "DCIO", Registered Investment Advisor "RIA" and Variable Annuity "VA"

2 Sales is primarily gross sales (net of sales commissions). This amount also includes net reinvested dividends, capital gains and investment income