

**WADDELL & REED FINANCIAL, INC.**  
**AVERAGE ASSETS UNDER MANAGEMENT & MANAGEMENT FEES**  
For the quarter ended

	March 31, 2020				June 30, 2020				September 30, 2020				December 31, 2020			
	Unaffiliated	Institutional	Management	Total	Unaffiliated	Institutional	Management	Total	Unaffiliated	Institutional	Management	Total	Unaffiliated	Institutional	Management	Total
<b>Average Assets Under Management</b> <b>(in millions)</b>																
Equity	\$19,181	\$2,897	\$28,611	\$50,689	\$17,558	\$2,834	\$26,753	\$47,146	\$19,849	\$3,199	\$29,857	\$52,905	--	--	--	--
Fixed Income	\$4,874	\$0	\$8,894	13,769	\$4,284	\$0	\$8,350	12,633	\$4,468	\$0	\$8,695	13,164	--	--	--	--
Money Market	\$98	\$0	\$1,568	1,667	\$158	\$0	\$1,781	1,939	\$147	\$0	\$1,731	1,877	--	--	--	--
Total	\$24,153	\$2,897	\$39,074	\$66,124	\$22,001	\$2,834	\$36,884	\$61,719	\$24,463	\$3,199	\$40,283	\$67,946	--	--	--	--
<b>Management Fees</b> <b>(in thousands)</b>																
Equity	\$34,193	\$2,926	\$49,524	\$86,643	\$30,752	\$2,847	\$45,471	\$79,070	\$35,262	\$3,172	\$51,316	\$89,750	--	--	--	--
Fixed Income	\$6,721	\$0	\$10,446	17,167	\$5,793	\$0	\$9,487	15,280	\$6,117	\$0	\$10,270	16,386	--	--	--	--
Money Market	\$84	\$0	\$1,326	1,410	\$75	\$0	\$1,398	1,474	(\$23)	\$0	\$504	481	--	--	--	--
Total	\$40,997	\$2,926	\$61,296	\$105,219	\$36,620	\$2,847	\$56,356	\$95,824	\$41,355	\$3,172	\$62,089	\$106,617	--	--	--	--
<b>Management Fee Rates</b>																
Equity	0.717%	0.406%	0.696%	0.687%	0.704%	0.404%	0.684%	0.675%	0.707%	0.394%	0.684%	0.675%	--	--	--	--
Fixed Income	0.555%	-	0.472%	0.501%	0.544%	-	0.457%	0.486%	0.545%	-	0.470%	0.495%	--	--	--	--
Money Market	0.342%	-	0.340%	0.340%	0.191%	-	0.316%	0.306%	-0.062%	-	0.116%	0.102%	--	--	--	--
Effective Fee Rate	0.683%	0.406%	0.631%	0.640%	0.669%	0.404%	0.615%	0.624%	0.673%	0.394%	0.613%	0.624%	--	--	--	--

## Notes:

Unaffiliated includes National channel (home office and wholesale), DCIO, RIA and VA

Columns may not foot due to rounding