

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

	March 31, 2019				June 30, 2019				September 30, 2019				December 31, 2019			
	Unaffiliated	Institutional	Management	Total	Unaffiliated	Institutional	Management	Total	Unaffiliated	Institutional	Management	Total	Unaffiliated	Institutional	Management	Total
Average Assets Under Management (in millions)																
Equity	\$21,143	\$3,948	\$28,798	\$53,889	\$21,581	\$3,797	\$29,739	\$55,117	\$20,988	\$3,807	\$29,642	\$54,437	\$20,402	\$3,330	\$29,623	\$53,355
Fixed Income	5,176	20	9,285	14,481	5,265	20	9,304	14,589	5,210	3	9,256	14,470	5,057	-	9,083	14,140
Money Market	106	-	1,634	1,740	97	-	1,557	1,654	97	-	1,523	1,620	97	-	1,511	1,607
Total	\$26,425	\$3,968	\$39,717	\$70,109	\$26,944	\$3,817	\$40,600	\$71,360	\$26,295	\$3,811	\$40,421	\$70,527	\$25,556	\$3,330	\$40,216	\$69,102
Management Fees (in thousands)																
Equity	\$37,061	\$4,003	\$49,322	\$90,386	\$38,062	\$3,851	\$51,241	\$93,153	\$36,985	\$3,878	\$51,209	\$92,071	\$36,468	\$3,357	\$51,608	\$91,432
Fixed Income	7,043	13	10,862	17,919	7,273	12	11,025	18,310	7,194	3	11,145	18,342	7,040	-	10,852	17,893
Money Market	89	-	1,368	1,457	83	-	1,323	1,406	83	-	1,310	1,393	83	-	1,299	1,382
Total	\$44,194	\$4,016	\$61,552	\$109,762	\$45,417	\$3,863	\$63,589	\$112,869	\$44,261	\$3,880	\$63,665	\$111,806	\$43,591	\$3,357	\$63,759	\$110,707
Management Fee Rates																
Equity	0.711%	0.411%	0.695%	0.680%	0.707%	0.407%	0.691%	0.678%	0.699%	0.404%	0.685%	0.671%	0.709%	0.400%	0.691%	0.680%
Fixed Income	0.552%	0.274%	0.474%	0.502%	0.554%	0.248%	0.475%	0.503%	0.548%	0.299%	0.478%	0.503%	0.552%	-	0.474%	0.502%
Money Market	0.342%	-	0.339%	0.340%	0.343%	-	0.341%	0.341%	0.339%	-	0.341%	0.341%	0.341%	-	0.341%	0.341%
Effective Fee Rate	0.678%	0.411%	0.629%	0.635%	0.676%	0.406%	0.628%	0.634%	0.668%	0.404%	0.625%	0.629%	0.677%	0.400%	0.629%	0.636%

Notes:

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

Columns may not foot due to rounding