

WADDELL & REED FINANCIAL, INC.
ASSET FLOWS

For the quarter ended December 31, 2019
(\$ in millions)

	Unaffiliated ¹	Institutional	Wealth Management	Total
EQUITY FUNDS				
Beginning Assets	\$20,623	\$3,677	\$28,787	\$53,087
Sales ²	567	32	318	917
Redemptions	(2,041)	(874)	(1,039)	(3,954)
Net Exchanges	214	-	(312)	(98)
Net Flows	(1,260)	(842)	(1,033)	(3,135)
Market Action	1,762	261	2,490	4,513
Ending Assets	\$21,125	\$3,096	\$30,244	\$54,465
FIXED INCOME FUNDS				
Beginning Assets	\$5,148	-	\$9,179	\$14,327
Sales ²	284	-	154	438
Redemptions	(446)	-	(283)	(729)
Net Exchanges	53	-	(1)	52
Net Flows	(109)	-	(130)	(239)
Market Action	15	-	11	26
Ending Assets	\$5,054	-	\$9,060	\$14,114
MONEY MARKET FUNDS				
Beginning Assets	\$86	-	\$1,282	\$1,368
Sales ²	3	-	190	193
Redemptions	(15)	-	(213)	(228)
Net Exchanges	11	-	35	46
Net Flows	(1)	-	12	11
Market Action	-	-	-	-
Ending Assets	\$85	-	\$1,294	\$1,379
TOTAL				
Beginning Assets	\$25,857	\$3,677	\$39,248	\$68,782
Sales ²	854	32	662	1,548
Redemptions	(2,502)	(874)	(1,535)	(4,911)
Net Exchanges	278	-	(278)	-
Net Flows	(1,370)	(842)	(1,151)	(3,363)
Market Action	1,777	261	2,501	4,539
Ending Assets	\$26,264	\$3,096	\$40,598	\$69,958

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