

Broadridge Collaborates with Fnality to Enable Real-Time Settlement for Intraday Repo Transactions

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Fnality's digital representation of funds held at central banks serves as a settlement rail for Broadridge's DLR platform bringing greater efficiency, liquidity and risk reduction to financial markets in both the U.S. and Europe

NEW YORK, April 9, 2025 /PRNewswire/ -- Global Fintech leader **Broadridge Financial Solutions Inc.** (NYSE: BR), today announced the completion of a successful collaboration with **Fnality**, a blockchain-based wholesale payments firm, demonstrating interoperability between Broadridge's Distributed Ledger Repo (DLR) platform and Fnality's Payment System (FnPS), showcasing the transformative power of tokenization in financial markets. This work paves the way for real-time delivery versus payment (DvP) settlement of intraday repo transactions, leveraging a digital representation of funds held at central banks – a vital enabler of digital financial markets – as a settlement rail.

"This leap forward is a key milestone in expanding our DLR platform interoperability to digital cash solutions and underscores our commitment to delivering innovative, cutting-edge solutions for our clients," said Horacio Barakat, Head of Capital Markets Innovation at Broadridge. "Together with Fnality, our solution will empower institutions to simplify and optimize their liquidity management, reduce operational risk and drive greater efficiency in repo transactions."

This successful use case marks a significant development in bringing greater efficiency, liquidity and risk reduction to financial markets in both the U.S. and Europe, while addressing the industry's growing demand for faster and more secure settlements.

"The move towards instantaneous settlement will be pivotal in strengthening the financial sector's growth and global competitiveness," said Michelle Neal, CEO of Fnality International. "Fnality and Broadridge are at the

forefront of this evolution, providing the critical infrastructure needed to support accelerated settlement and unlock new efficiencies across global financial markets."

This initiative underscores Broadridge's strategic objective to expand its DLR client base in Europe while supporting the broader industry transition toward real-time settlement. For Finality, this aligns with its roadmap to extend its regulated DLT-based wholesale payment system beyond the UK, with the U.S. as a priority market.

For more information about Broadridge's DLR platform, please visit: <https://www.broadridge.com/financial-services/capital-markets/transform-trade-life-cycle/distributed-ledger-repo>

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with more than \$6 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. \$10 trillion of equities, fixed income and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 14,000 associates in 21 countries.

For more information about us and what we can do for you, please visit www.broadridge.com.

About Finality

Finality is developing a series of regulated DLT-based wholesale payment systems. Each system, known as a Finality Payment System (FnPS), is supervised by its respective central bank.

Within a FnPS, participants utilise a digital representation of funds held at central banks for instant wholesale payments. The launch of FnPSs in key jurisdictions will enable real-time cross-currency payments, and the secure atomic settlement of any delivery versus payment transactions around the clock. The credit quality of the central bank funds underpinning Finality Payment Systems provides the missing ingredient for novel digital asset markets: institutional-grade digital cash.

In December 2023, the Sterling FnPS, previously **recognised by HM Treasury as a systemically important payment system**, commenced controlled live payments. Joining a handful of other regulated payment systems in the UK, it became the **world's first regulated DLT-based wholesale payment system**, settling in a digital representation of funds held at central bank.

Fnality's shareholders comprise: Banco Santander, BNY Mellon, Barclays, BNP Paribas, CIBC, Commerzbank, DTCC, Euroclear, Goldman Sachs, ING, KBC Group, Lloyds Banking Group, Mizuho Financial Group, MUFG Bank, Nasdaq Ventures, Nomura, Sumitomo Mitsui Banking Corporation, State Street Corporation, UBS and WisdomTree.

For more information, please visit **fnality.com**

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