

NEWS RELEASE

Broadridge Develops Technology-Enabled Tailored Shareholder Reports Template for New SEC Rules to Improve Investor Communications

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NEW YORK, March 1, 2023 /PRNewswire/ -- To better help companies comply with the SEC's Tailored Shareholder Reports rule, global Fintech leader, **Broadridge Financial Solutions**, Inc. (NYSE: BR), has developed a new, technology-enabled template and end-to-end process solution for fund companies and fund administrators. This new digital template greatly simplifies the steps involved in creating and providing the SEC's new Tailored Shareholder Reports.

"The digital template we've created is good for fund investors and compliant with the rules and is just one part of the end-to-end solution which provides the scale and automation companies are seeking," said Michael Tae, Broadridge President of Mutual Fund and Retirement Solutions. "Our end-to-end solution for funds and fund administrators offers iXBRL tagging, SEC-compliant layered web hosting, and comprehensive SEC filings, along with a personalized communication experience for fund investors that efficiently combines and delivers Tailored Reports just for the funds and share classes they hold within their accounts. Our solution will drive added savings on paper and postage for companies and new savings, as well, by encouraging more investors to receive all of their fund information electronically.

The technology-backed template, with its report composition component, will automate a multi-step process, resulting in new efficiencies for complying with the SEC rule. The rule requires mutual funds and ETFs to provide concise, user-friendly reports to investors beginning July 24, 2024 for each share class of every fund. For fund companies, with large numbers of funds and share classes, this involves creating thousands of individual reports.

Driving Digitization and Enabling Automation

Broadridge is working with fund companies and fund administrators to employ digitization, automation and operational process improvements that produce better investor communications in the most cost-effective way possible. Within each fund firm many groups are involved in the process, from the Treasurer's office, to operations, legal, marketing, and vendors making automation essential.

The topics and sequence that the SEC requires for these reports were identified, but a sample format was not provided. To help industry executives, Broadridge created a template that allows for digital inputs and is concise, engaging and visually clear while meeting the SEC requirements.

To see the template: https://www.broadridge.com/_assets/pdf/broadridge-sample-tailored-shareholder-report.pdf.

Broadridge has also created an FAQs on **Tailor Shareholder Reports** to address many of the questions industry executives have raised in industry forums regarding the new rules.

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with more than \$5 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. \$9 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.

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