

Broadridge Launches DLT Repo platform to Execute First Bilateral Repo Trades Using Smart Contracts

6/14/2021

NEW YORK, June 14, 2021 /PRNewswire/ -- **Broadridge Financial Solutions, Inc.** (NYSE:BR), a global Fintech leader, today announced the successful go-live of its transformative distributed ledger repo (DLR) platform. Early participants of the blockchain-enabled platform are realizing significant and immediate benefits of reduced risk, operational costs and enhanced liquidity, while also accelerating their digitization journey. The launch builds on **the success of multiple pilots with sell-side and buy-side firms.**

DLR provides a single platform where market participants can agree, execute and settle repo transactions. Furthermore, DLR allows for the immobilization of the underlying securities in the repo transactions, while transferring ownership via smart contracts executed on the platform. The platform's functionality significantly reduces the operating cost and risk of all repo activity, including intraday, overnight and term repos, both on a bilateral and an intracompany basis and also reduces counterparty risk while increasing auditability. In the first week since launch, DLR has executed \$31B in average daily volume

"This is the first step in the transformation of the \$10T global bilateral repo market using smart contracts and distributed ledger technology," said Vijay Mayadas, President of Capital Markets at Broadridge. "Co-innovating with market participants, we are able to bring solutions to our network of clients that create the next level of operational efficiencies. Within the repo market, distributed ledger technology and smart contracts have shown that they can play an instrumental role in driving efficiencies, reducing risk and enhancing liquidity while leveraging the existing legal and account frameworks."

Leveraging Broadridge's leading fixed income trade processing platform, DLR utilizes Daml smart contracts from Digital Asset as well as VMware Blockchain, a highly scalable distributed ledger platform. DLR reduces operational risk and settlement cost for repurchase, or repo, agreements by providing a secure record of repo trade details,

reducing the need for reconciliation and removing obstacles to straight-through-processing.

"By coupling emerging technologies like distributed ledger technology and smart contracts with existing operational account structure functionality, Broadridge has enabled real-time securities mobility in the repo market," said Vinod Jain, Senior Analyst, Aite Group. "This is a powerful value proposition for firms, especially those looking to reduce risk and enhance operational efficiencies."

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with over \$4.5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance, and communications to enable better financial lives. We deliver technology-driven solutions to 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. In addition, Broadridge's technology and operations platforms underpin the daily trading of on average more than U.S. \$10 trillion of equities, fixed income and other securities globally. A certified Great Place to Work®, Broadridge is a part of the S&P 500® Index, employing over 12,000 associates in 21 countries.

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

Investors:

Edings Thibault

Head of Investor Relations, Broadridge

+1 516-472-5129

Edings.Thibault@Broadridge.com

Media:

Tina Wadhwa

Corporate Communications, Broadridge

+1 212-973-6164

Tina.wadhwa@broadridge.com

View original content to download multimedia: <http://www.prnewswire.com/news-releases/broadridge-launches-dlt-repo-platform-to-execute-first-bilateral-repo-trades-using-smart-contracts-301310891.html>

SOURCE Broadridge Financial Solutions, Inc.

