

Broadridge to Become an Approved SFT Submitter for DTCC's Securities Financing Transaction Clearing Service

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NEW YORK, Jan. 28, 2021 /PRNewswire/ -- **Broadridge Financial Solutions, Inc.** (NYSE:BR), a global Fintech leader, in partnership with The Depository Trust & Clearing Corporation (DTCC), has begun development to support its **role as an Approved SFT Submitter** as it prepares for the launch of the new Securities Financing Transaction (SFT) Clearing service. The proposed new SFT Clearing service, supporting central clearing and settlement services for overnight borrows and loans of equity securities, will be offered by National Securities Clearing Corporation (NSCC), the equity clearing subsidiary of DTCC.

"We are excited to be working with NSCC and DTCC to provide a seamless solution to the securities finance business domain," said Vijay Mayadas, President of Capital Markets at Broadridge. "Our position as Approved SFT Submitter ensures our clients will benefit from further integration, automation and reduced costs, and further enhances our status as a trusted provider in the securities finance industry."

Building upon the successful efforts of Broadridge's development and consulting approach to DTCC's Sponsored Service, offered by DTCC's Fixed Income Clearing Corporation (FICC) subsidiary, the firm will move into build and testing phases in the role as an Approved SFT Submitter for the new SFT Clearing service, which is expected to launch in the third quarter of 2021, subject to regulatory approval.

With flexible technology and extensive connectivity to post-trade applications, the solution will allow firms to leverage the benefits of a central clearing model while freeing up credit lines, creating more efficient balance sheet usage and trimming current capital charges associated with the business.

"We thank Broadridge for its partnership and commitment to submitting transactions into the new SFT Clearing

service," said Murray Pozmanter, Head of Clearing Agency Services and Global Business Operations at DTCC. "The advantages of offering a central clearing model for SFTs are significant and have the potential to be felt market-wide, with balance sheet savings, reduced counterparty risk and increased utilization levels."

NSCC, which provides centralized clearing, settlement services and information to the securities industry, is constructing a new central clearing offering for overnight equities borrowing and lending activities for current full-service NSCC members and institutional clients intermediated by Sponsoring Members or Agent Clearing Members. The new SFT Clearing service will bring numerous benefits to clients by significantly enhancing market access, reducing risk and costs, and offering new efficiency opportunities for participating members.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR), a \$4.5 billion global Fintech leader, is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset and wealth managers and corporate issuers. Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than U.S. \$10 trillion in fixed income and equity securities trades per day. Broadridge is part of the S&P 500® Index and employs over 12,000 associates in 17 countries.

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