

DRW Executes Intraday Repo Transactions with Societe Generale and Another Global Tier 1 Bank, Expanding Broadridge's DLR Platform

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Bi-lateral intraday repo trade executions paving the way for broader adoption of repo for intraday funding

NEW YORK, May 23, 2023 /PRNewswire/ -- Global Fintech leader **Broadridge Financial Solutions, Inc.** (NYSE: BR), today announced that **DRW**, Societe Generale and another global tier 1 bank have successfully executed intraday repo transactions on Broadridge's Distributed Ledger Repo (DLR) platform. These latest transactions build on the momentum of DLR's **first intraday repo transaction** in April 2023 and further expands the network across the global repo community.

"We're happy to be part of bringing a new trade type to the market that could help facilitate intraday liquidity needs," said Greg Zielinski, COO, Societe Generale Americas. "By meshing distributed ledger technology with existing market settlement infrastructure, we can help usher in new flexibility for our clients via a secure and compliant channel."

"We look forward to further developing the Intraday Repo Market, and we are excited to be part of this network," Mark Wendland, COO, DRW said. "Intraday repo allows us added flexibility to manage liquidity and help maximize use of capital, which was previously limited by technological barriers."

"The global expansion of our DLR platform across both sell-side and buy-side firms is fostering a network effect of increased benefits and additional use cases," said Horacio Barakat, Head of Digital Innovation at Broadridge. "Broadridge continues to transform global repo market infrastructure by building our network and working with leading financial institutions like DRW, and Societe Generale."

The DLR platform, which leverages Digital Asset's Modeling Language (DAML), provides a utility where market participants can agree, execute, and settle repo transactions, providing flexible settlement cycles based on counterparties' needs. The DLR platform significantly increases settlement velocity and collateral mobility, thus making intraday possible. The platform also reduces the operating cost and risk of all repo activity and enhances intraday liquidity management. Broadridge is a leader in bringing the benefits of distributed ledger technology to the global repo market, processing \$1 trillion dollars in monthly volume.

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.

About DRW

DRW is a diversified trading firm with decades of experience bringing sophisticated technology and exceptional people together to operate in markets around the world. Headquartered in Chicago with offices around the globe, we trade a number of asset classes, including Fixed Income, ETFs, Equities, FX, Commodities and Energy. We also utilize our trading and risk management expertise via three subsidiaries: Cumberland, which focuses on cryptoassets, DRWVC, which invests in a number of fintech and enterprise tech firms, and Convexity, our real estate investment arm.

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