

Global Impact of SRD II and Lessons Learned Highlighted in New Whitepaper from Broadridge

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NEW YORK and LONDON, March 25, 2021 /PRNewswire/ -- Despite its new obligations for financial intermediaries taking effect in September 2020, the European Commission's updated Shareholder Rights Directive (SRD II) is still very much in the early stages of a full and seamless adoption across European regulated markets, according to a **new report** by global Fintech leader **Broadridge Financial Solutions, Inc.** (NYSE: BR).

Today Broadridge launches its latest industry whitepaper on SRD II. The report extracts learnings from over 350 SRD II client implementations, which should serve as a valuable resource for firms that have yet to implement their SRD II solution, as well as those who met the deadline but continue to refine their processes.

"The implementation of SRD II compliance procedures has created a number of challenges on affected intermediaries, especially those providing voting-related services for the first time," said Demi Derem, General Manager, International Bank Broker-Dealer Communication Solutions at Broadridge. "Having worked with clients based within and outside of Europe, including both retail- and institutional-focused firms, spanning multiple tier-one banks, brokers and wealth managers, this report will serve as a useful reference and navigation guide".

SRD II is a key part of the Capital Markets Union agenda and, as such, it remains a high-profile, mandatory requirement subject to deep scrutiny over the coming years, including a formal review of the directive's effectiveness by the European Commission.

"The risks and penalties are wide-ranging and can be severe for firms, which are yet to be fully compliant," Derem added. "Firms seeking external support should consider their options carefully. They should pay particular attention to companies that can offer the requisite knowledge and experience of navigating the shareholder communications landscape, and can provide the necessary economies of scale, digital data security and complete market coverage".

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

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