

HSBC Next Client to Go Live on Broadridge's Newly Launched Distributed Ledger Sponsored Repo Solution

11/15/2023

NEW YORK, Nov. 15, 2023 /PRNewswire/ -- Further expanding the network across the global repo market, Global Fintech leader **Broadridge Financial Solutions, Inc.** (NYSE:BR), today announced that HSBC is the next client to successfully go live on the newly launched sponsored repo solution built on Broadridge's DLT enabled Distributed Ledger Repo (DLR) platform. Leveraging the platform's initial successes and harnessing its expanding network within the global repo community, this milestone represents a major leap towards delivering substantial benefits to clients. Through distributed ledger technology and smart contracts, clients can anticipate substantial reductions in settlement costs, streamlined processes, enhanced scalability, and a marked decrease in operational risks. HSBC is the second client to go live since the launch of the sponsored repo solution in early October.

"Digitizing our existing sponsored repo trade flow and seamlessly integrating it into Broadridge's DLR tech stack empowers us to enhance efficiencies, mitigate risks of transaction failures, and significantly lower settlement costs," said John Farrell, Americas Head of Markets Operations, HSBC. "We are committed to exploring innovative avenues to reduce operational risks, and we believe this platform will be instrumental in achieving our objectives."

"We are delighted to announce the next phase of Broadridge's groundbreaking sponsored repo solution, which leverages distributed ledger technology to empower clients with operational efficiencies and substantial reductions in settlement costs," said Horacio Barakat, Head of Digital Innovation at Broadridge. "This marks another significant milestone in our journey to revolutionize global repo market infrastructure, underscoring the immense value and transformative potential of DLR. We are equipping leading financial institutions with the capability to profoundly lower risks and operational expenses, while unlocking enhanced liquidity."

The global expansion of the DLR platform across both sell-side and buy-side firms triggers a network effect, offering

amplified benefits and enabling a broader range of transaction types. Broadridge continues to lead the charge in utilizing distributed ledger capabilities to revolutionize the global repo market, with monthly volume capturing \$1 trillion dollars.

About HSBC

HSBC Bank USA, National Association (HSBC Bank USA, N.A.) serves customers through Wealth and Personal Banking, Commercial Banking, Private Banking, Global Banking, and Markets and Securities Services. It operates Wealth Centers in: California; Washington, D.C.; Florida; New Jersey; New York; Virginia; and Washington. HSBC Bank USA, N.A. is the principal subsidiary of HSBC USA Inc., a wholly-owned subsidiary of HSBC North America Holdings Inc. In the United States, deposit products are offered by HSBC Bank USA, N.A., Member FDIC.

For more information, please visit: <https://www.us.hsbc.com/>

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with more than \$6 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. \$10 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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