Broadridge Expands Asset Management Solutions with Acquisition of PivotData and Sol Hedge's Private Fund Regulatory Reporting Capabilities

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NEW YORK, Jan. 31, 2019 /PRNewswire/ -- Broadridge Financial Solutions, Inc. (NYSE: BR), a global Fintech leader, today announced the acquisition of certain private fund regulatory reporting capabilities from PivotData, LLC, a data warehouse and compliance reporting solutions platform for the investment community, and its partner Sol Hedge, LLC. Broadridge will leverage their capabilities to help private fund asset managers meet their regulatory reporting requirements.

These regulatory reporting capabilities will complement Broadridge's existing reporting solutions, helping clients gather appropriate data, calculate what information is needed from a submission perspective and submit data to the appropriate authorities. PivotData and Sol Hedge's proprietary data transformation, normalization and load (ETL) processes and in-house compliance experience will provide clients with a reliable, cost-effective and timely regulatory reporting solution.

"This acquisition is a natural addition to our rapidly expanding technology and services platform for asset managers," said Eric Bernstein, Broadridge's head of asset management solutions. "Regulatory reporting is a notorious struggle across the asset management industry, and PivotData and Sol Hedge's industry expertise will help our current and prospective Broadridge clients meet their current requirements and be ready for what's next."

"Our application was custom-built to excel at regulatory reporting and we look forward to scaling with the help of Broadridge's deep product expertise and worldwide reach," said Kelli Brown, head of global product development at Sol Hedge.

Terms of the transaction were not disclosed.

About Broadridge
Broadridge Financial Solutions, Inc. (NYSE: BR), a $4 billion global Fintech leader and a part of the S&P 500® Index, provides investor communications and technology-driven solutions to banks, broker-dealers, asset managers and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes more than $5 trillion in fixed income and equity trades per day. Broadridge employs approximately 10,000 full-time associates in 18 countries. For more information about Broadridge, please visit www.broadridge.com.

About PivotData and Sol Hedge
PivotData, and its partner Sol Hedge, is a developer of proven Data Warehouse and Business Intelligence (DW/BI) Solutions through a rigorous, hands-on data governance methodology for identifying the DW/BI needs of specific firms in the investment management industry. PivotData understands the unique business priorities, analytical needs, and reporting requirements that enable a Data Warehouse project's success. Aligning the data warehouse/business intelligence environment with a specific business' requirements allows PivotData to create custom data management and warehouse solutions that reduce project costs and time to market for their DW/BI project implementations. The result is the ability to support a range of business needs, including but not limited to: investment decisions based on timely and accurate position data, consistent reporting and performance data across reporting recipients, and timely and accurate regulatory compliance reporting.

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